

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

MEETING AGENDA

September 21, 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/382914837>

You can also dial in using your phone.

Access Code:

382-914-837

United States (Toll Free):

[1 866 899 4679](tel:18668994679)

United States:

[+1 \(571\) 317-3116](tel:+15713173116)

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. 4903

ITEMS OF BUSINESS

1. ROLL CALL

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2. AGENDA AMENDMENTS

3. CONSENT CALENDAR

3.1 Minutes for the meeting of August 17, 2023

3.2 Checks written for:

3.2.1	Accounts Payable (General) –	\$1,236,038.49
3.2.2	Landlords –	\$1,670,265.02
3.2.3	Payroll–	\$140,139.08

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

3.10.1 Gridley Springs II Audit Report FYE 2021 and 2022

3.11 Tax Credit Properties

3.12 Family Self Sufficiency

3.13 Rental Assistance Programs

4. CORRESPONDENCE

4.1 Butte-Substandard Financial Letter; Financial Late Presumptive Failure 2023, dated August 14, 2023.

4.2 CA-043, HUD Letter of August 14, 2023, Response Designation of Substandard, dated August 17, 2023.

5. REPORTS FROM EXECUTIVE DIRECTOR

5.1 HACB Consolidated Budget – Adopt 2023-2024 HACB Agency-Wide Operating Budget.

Recommendation: Resolution No. 4903

5.2 Section 8 Housing Choice Voucher (HCV) & Emergency Housing Voucher (EHV) Payment Standard – Adopt 2024 HUD Section 8 HCV and EHV Payment Standards.

Recommendation: Resolution No. 4904

5.3 Personnel – Adoption of Revised Position Description for Maintenance Supervisor

Recommendation: Resolution No. 4905

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 54957.6: Conference with Labor Negotiators.

Operating Engineers Local No. 3

11.2 Pursuant to California Government Code 54956.8: Conference with Real Estate Negotiator.

Property Located at 1744 Laurel Street, Chico

11.3 Pursuant to California Government Code 54957: Public Employment Performance Evaluation

One matter: Executive Director Evaluation

12. COMMISSIONERS' CALENDAR

- **NAHRO at 90 CELEBRATE: 2023 National Conference and Exhibition, New Orleans, LA – October 6 – 8, 2023**
- **Next Meeting – October 19, 2023**

13. ADJOURNMENT

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

MEETING MINUTES OF August 17, 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 2:25 p.m.

1. ROLL CALL

Present for the Commissioners: Charles Alford, Randy Coy, Darlene Fredericks, David Pittman, Sarah Richter; all attended in person

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

Others Present: Tina Rose, HACB Occupancy Specialist and OE#3 Union Steward; who attended in person.

2. AGENDA AMENDMENTS

None.

3. CONSENT CALENDAR

Commissioner Fredericks moved that the Consent Calendar, including Resolution No. 4898 “ADOPT STANDARD CHARGES TO RESIDENTS FOR CLEANING, REPAIR, REPLACEMENT AND MISCELLANEOUS CHARGES”, be accepted as presented, Commissioner Coy seconded. The vote in favor was unanimous.

4. CORRESPONDENCE

None.

5. REPORTS FROM EXECUTIVE DIRECTOR

- 5.1 Kathy Court Apartments, Paradise – Authorization to enter into a construction contract with Modern Building, Inc. for the reconstruction of Kathy Court Apartments, Paradise was presented for approval. Three (3) contractor bids were received for this project. Modern Building, Inc. provided the lowest responsive bid, at \$4,522,265.00, Taylor Gonzalez, Project Manager noted that Modern’s bid came in slightly lower than the cost

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estimate. The reconstruction will include a new two-story apartment building consisting of (2) one-bedroom/ one bath units, (8) 2 bedroom/1 bath units, and (2) 3 bedroom/1 bath units, including landscaping and repairs to the parking lot, producing 24 parking spaces. Project construction is expected to start in the fall 2023, with expected completion in Fall of 2024.

RESOLUTION NO. 4899

Commissioner Coy moved that Resolution No. 4899 be adopted by reading of title only: “AUTHORIZATION TO ENTER INTO CONTRACT WITH MODERN BUILDING, INC. FOR THE RECONSTRUCTION OF KATHY COURT APARTMENTS, PARADISE”. Commissioner Fredericks seconded. The vote in favor was unanimous.

- 5.2 Personnel – During the July 2023 HACB Board meeting the Board approved the elimination of the Property Specialist and the Client Services Specialist II positions and addition of two (2) Assisted Housing Specialist positions, the action relating to organization of the Public Housing Department, driven by personnel changes, evolving workloads, and optimization of available capacities and skills. After the position approval, it was determined that the position descriptions themselves needed revision, and therefor brought forward to the Board for approval.

RESOLUTION NO. 4900

Commissioner Richter moved that Resolution No. 4900 be adopted by reading of title only: “ADOPTION OF POSITION DESCRIPTION FOR ASSISTED HOUSING SPECIALIST”. Commissioner Fredericks seconded. The vote in favor was unanimous.

- 5.3 2020A Bonds Budget – The proposed budgets were prepared by RSC & Associates in coordination with HACB staff. The budgets address the following six (6) properties: Alamont Apartments, Chico; Cordillera Apartments, Chico; Lincoln Apartments, Chico; Locust Apartments, Chico; Evanswood Apartments, Oroville, and Park Place Apartments, Oroville. These six properties are not HUD subsidized, but they comprise the basis with which the HACB underwrote its 2020A Bond Issuance, securing \$9.2 million for property rehab, acquisition, and other related affordable housing activity. Significant capital improvement needs that were identified in the Physical Needs Assessments are currently being addressed. These budgets will be rolled into the Agency Consolidated budget and presented to the Board at the September Board meeting.

RESOLUTION NO. 4901

Commissioner Fredericks moved that Resolution No. 4901 be adopted by reading of title only: “APPROVAL OF THE FISCAL YEAR 2024 BUDGET FOR THE HOUSING AUTHORITY SERIES 2020A BOND-LEVERAGED PROPERTIES”. Commissioner Richter seconded. The vote in favor was unanimous.

- 5.4 IRS Section 115 Pension Plan – PARS, contract administrators of HACB’s IRS Section 115 Pension Trust, made a pension plan presentation to management on July 24th. Between assets managed at CalPERS, and assets managed in the Section 115 trust, the

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Housing Authority's unfunded pension liability is fully funded. Because of the fully funded status, PARS has recommended changing the Pension Trust investment strategy, from "Moderate" to "Moderately Conservative", shifting investment emphasis towards the preservation of capital and reduction of risk.

RESOLUTION NO. 4902

Commissioner Coy moved that Resolution No. 4902 be adopted by reading of title only: "IRS SECTION 115 EMPLOYEE BENEFITS FUND PENSION PLAN INVESTMENT STRATEGY SELECTION". Commissioner Richter seconded. The vote in favor was unanimous.

6. MEETING OPEN FOR PUBLIC DISCUSSION

None.

7. MATTERS CONTINUED FOR DISCUSSION

7.1 Housing Authority of the County of Butte (HACB) – Nothing new was prepared regarding Strategic visioning. Executive Director Mayer indicated a professional consultant was being retained to guide the Board through a strategic visioning process.

8. SPECIAL REPORTS

None.

9. REPORTS FROM COMMISSIONERS

None.

10. MATTERS INITIATED BY COMMISSIONERS

None.

11. EXECUTIVE SESSION

Adjourned: 3:17 pm
Reconvened: 3:53 pm

Commissioners and Executive Director Mayer were in attendance.

11.1 Government Code 54957: Conference Regarding Personnel Matter – Executive Director Ed Mayer provided written notice of his resignation as Executive Director as of June 30, 2024. Considerations for retention of a replacement were discussed.

11.2 Government Code 54957: Public Employment Performance Evaluation – Board initiated discussion of annual Executive Director performance review, continued to next meeting.

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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

Commissioner Coy moved that the meeting be adjourned. Commissioner Fredericks seconded. The meeting was adjourned at 3:54 p.m.

Dated: August 17, 2023.

David Pittman, Board Chair

ATTEST:

Edward S. Mayer, Secretary

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

Check Date	Check #	Vendor	Total Amount
8/1/2023	158522	v0000006 - Biggs Municipal Utilities	127.00
8/1/2023	158523	v0000010 - CALIF. WTR. SER. ORO	150.00
8/1/2023	158525	v0004492 - Minol	53.00
8/1/2023	158531	v0000006 - Biggs Municipal Utilities	38.00
8/1/2023	158532	v0000011 - CALIFORNIA WATER SERVICE	73.00
8/1/2023	158533	v0000014 - Gridley Municipal Utilities	363.00
8/1/2023	158534	v0000031 - PG&E	884.00
8/1/2023	158535	v0000031 - PG&E	94.00
8/1/2023	158536	v0000031 - PG&E	94.00
8/3/2023	158537	t0001646 - Rinkel	319.85
8/3/2023	158538	v0000006 - Biggs Municipal Utilities	2,623.32
8/3/2023	158539	v0000007 - CITY OF CHICO (22332)	1,744.92
8/3/2023	158540	v0000011 - CALIFORNIA WATER SERVICE	6,928.74
8/3/2023	158541	v0000015 - A-1 Appliance	586.19
8/3/2023	158542	v0000024 - Heritage Landscape Supply Group	166.92
8/3/2023	158543	v0000031 - PG&E	13.27
8/3/2023	158544	v0000031 - PG&E	108.21
8/3/2023	158545	v0000031 - PG&E	4,961.78
8/3/2023	158546	v0000039 - TPx Communications	964.81
8/3/2023	158547	v0000048 - Valero Fleet	543.99
8/3/2023	158548	v0000121 - United States Postal Service (CMRS-FP)	2,500.00
8/3/2023	158549	v0000140 - COMCAST CABLE	399.81
8/3/2023	158550	v0000192 - Nan McKay & Associates, Inc.	125.00
8/3/2023	158551	v0000223 - EMPLOYMENT DEV.DEPT.	2.08
8/3/2023	158552	v0000229 - InterWest Insurance Services, LLC	600.00
8/3/2023	158553	v0000240 - CIC	1,100.45
8/3/2023	158554	v0000322 - Oroville Safe & Lock	102.84
8/3/2023	158555	v0000357 - Yuba City	76.00
8/3/2023	158556	v0000380 - Staples Business Credit	860.92
8/3/2023	158557	v0000401 - Plan B Professional Answering Services	123.00
8/3/2023	158558	v0000402 - US Bank	376.71
8/3/2023	158559	v0000425 - Climate & Energy Solutions	1,897.50
8/3/2023	158560	v0000430 - HARRP	677.98
8/3/2023	158561	v0000450 - McClelland Air Conditioning, Inc.	7,895.00
8/3/2023	158562	v0000504 - Jiffy Lube, Inc.	117.40
8/3/2023	158563	v0000504 - Jiffy Lube, Inc.	142.44
8/3/2023	158564	v0000513 - CDW Government, Inc.	425.40
8/3/2023	158565	v0000554 - GreatAmerica Financial Services	156.97
8/3/2023	158566	v0000592 - Neal Road Recycling & Waste	20.00
8/3/2023	158567	v0000599 - Access Information Holdings, LLC.	98.11
8/3/2023	158568	v0000631 - Hignell, Inc. dba Experts in Your Home	255.00
8/3/2023	158569	v0000669 - ROTO-ROOTER OROVILLE	215.00
8/3/2023	158570	v0000694 - Trites Backflow Services, Inc.	50.00
8/3/2023	158571	v0000694 - Trites Backflow Services, Inc.	50.00
8/3/2023	158572	v0000694 - Trites Backflow Services, Inc.	270.00
8/3/2023	158573	v0000695 - SPRINT	64.51
8/3/2023	158574	v0000731 - QUILL CORPORATION	321.47
8/3/2023	158575	v0000769 - Douglas DeSoto	164.90
8/3/2023	158576	v0000773 - Clean Master	2,181.00
8/3/2023	158577	v0000793 - Verizon Wireless	1,939.01
8/3/2023	158578	v0000795 - Richard's North State Pest Mgmt (dba)	1,479.00
8/3/2023	158579	v0000803 - Ginno Construction, Inc.	92,980.40
8/3/2023	158580	v0000805 - Mendes Supply Company (dba)	354.89
8/3/2023	158581	v0000805 - Mendes Supply Company (dba)	408.43
8/3/2023	158582	v0000807 - David Pittman	50.00
8/3/2023	158583	v0000829 - Armed Guard Private Security, Inc	300.00
8/3/2023	158584	v0000859 - Richard H. Ober	50.00
8/3/2023	158585	v0000866 - Charles Alford	50.00
8/3/2023	158586	v0000882 - RSC Associates, Inc	1,199.06
8/3/2023	158587	v0000888 - Sarah Richter	50.00
8/3/2023	158588	v0000889 - Regina Sayles-Lambert	50.00
8/3/2023	158589	v0000905 - Tiffany Lee	600.00

8/3/2023	158590	v0004475 - ORWACA Agency Insurance Services, LLC	781.93
8/3/2023	158591	v0004479 - Netsys Systems, Inc.	4,410.00
8/3/2023	158592	v0004526 - VSP Vision Care	611.97
8/3/2023	158593	v0004543 - Joseph Young	803.60
8/3/2023	158594	v0004549 - Randy Coy	50.00
8/3/2023	158595	v0004557 - Darlene D. Fredericks	82.23
8/3/2023	158596	v0004569 - National Flood Experts LLC	8,780.00
8/3/2023	158597	v0004587 - Cody Hosier Construction Inc.	15,500.00
8/3/2023	158598	v0004593 - Citiguard, Inc.	2,880.00
8/3/2023	158599	v0004614 - City of Chico	84.66
8/3/2023	158600	v0004614 - City of Chico	1,686.30
8/3/2023	158601	v0004614 - City of Chico	56.70
8/3/2023	158602	v0001781 - Chico Commons LP	2,550.00
8/9/2023	158603	v0000374 - Registry of Charitable Trusts	25.00
8/9/2023	158604	v0000469 - Thermalito Irrigation	185.67
8/15/2023	158605	v0000031 - PG&E	1,782.00
8/17/2023	158606	v0000010 - CALIF. WTR. SER. ORO	7,095.59
8/17/2023	158607	v0000014 - Gridley Municipal Utilities	1,846.98
8/17/2023	158608	v0000015 - A-1 Appliance	800.69
8/17/2023	158609	v0000017 - EAGLE SECURITY SYSTEMS	48.10
8/17/2023	158610	v0000022 - Meeks Building Supply	109.55
8/17/2023	158611	v0000031 - PG&E	292.33
8/17/2023	158612	v0000031 - PG&E	92.87
8/17/2023	158613	v0000031 - PG&E	925.96
8/17/2023	158614	v0000031 - PG&E	163.23
8/17/2023	158615	v0000031 - PG&E	6,193.70
8/17/2023	158616	v0000031 - PG&E	23.77
8/17/2023	158617	v0000031 - PG&E	14.39
8/17/2023	158618	v0000031 - PG&E	24.77
8/17/2023	158619	v0000031 - PG&E	10.30
8/17/2023	158620	v0000031 - PG&E	2,247.95
8/17/2023	158621	v0000034 - RECOLOGY BUTTE COLUSA COUNTIES, INC.	2,927.03
8/17/2023	158622	v0000034 - RECOLOGY BUTTE COLUSA COUNTIES, INC.	2,103.09
8/17/2023	158623	v0000040 - Gregory P. Einhorn	2,105.00
8/17/2023	158624	v0000057 - OPER. ENG. LOCAL #3	600.00
8/17/2023	158625	v0000072 - Towne Flooring Center	5,552.42
8/17/2023	158626	v0000088 - The Home Depot Credit Services	7,567.39
8/17/2023	158627	v0000108 - AT&T	76.99
8/17/2023	158628	v0000140 - COMCAST CABLE	1,285.65
8/17/2023	158629	v0000155 - Susanne Kemp	56.93
8/17/2023	158630	v0000165 - CITY OF GRIDLEY	14,742.63
8/17/2023	158631	v0000168 - The Nelrod Company	1,580.00
8/17/2023	158632	v0000192 - Nan McKay & Associates, Inc.	375.00
8/17/2023	158633	v0000206 - JACKSONS GLASS CO, INC.	1,599.39
8/17/2023	158634	v0000238 - Baker Distributing Company, Inc.	2,492.84
8/17/2023	158635	v0000240 - CIC	1,574.30
8/17/2023	158636	v0000241 - WASTE MANAGEMENT	1,880.12
8/17/2023	158637	v0000243 - JEFF'S TRUCK SERVICE, INC.	1,109.85
8/17/2023	158638	v0000256 - North Valley Property Owners Association	1,663.00
8/17/2023	158639	v0000267 - OFFICE DEPOT INC	937.19
8/17/2023	158640	v0000276 - Scrubbs, Inc.	81.00
8/17/2023	158641	v0000312 - Unum Life Insurance Company	1,074.67
8/17/2023	158642	v0000320 - Management Resource Group, Inc.	3,950.00
8/17/2023	158643	v0000422 - CAHA	1,200.00
8/17/2023	158644	v0000459 - E Center	314.07
8/17/2023	158645	v0000459 - E Center	3,500.00
8/17/2023	158646	v0000469 - Thermalito Irrigation	759.98
8/17/2023	158647	v0000474 - Advanced Document	102.15
8/17/2023	158648	v0000592 - Neal Road Recycling & Waste	21.00
8/17/2023	158649	v0000669 - ROTO-ROOTER OROVILLE	215.00
8/17/2023	158650	v0000680 - MAINTENANCE PLUS	260.00
8/17/2023	158651	v0000723 - Basis Architecture & Consulting, Inc.	18,130.00
8/17/2023	158652	v0000769 - Douglas DeSoto	164.90
8/17/2023	158653	v0000786 - Batteries Plus Bulbs	59.60
8/17/2023	158654	v0000803 - Ginno Construction, Inc.	19,112.76
8/17/2023	158655	v0000806 - Cypress Dental Administrators	2,831.82

8/17/2023	158656	v0000807 - David Pittman	50.00
8/17/2023	158657	v0000821 - Golden State Risk Management Authority	27,694.00
8/17/2023	158658	v0000836 - Nacho's Electric (dba)	1,653.65
8/17/2023	158659	v0000845 - HMR Architects, Inc.	2,865.07
8/17/2023	158660	v0000863 - Nor-Cal Landscape Maintenance dba	13,480.00
8/17/2023	158661	v0000866 - Charles Alford	50.00
8/17/2023	158662	v0000882 - RSC Associates, Inc	313.10
8/17/2023	158663	v0000886 - Candelario Ace Hardware dba	21.43
8/17/2023	158664	v0000887 - Grimes Heating & Air Inc	95.00
8/17/2023	158665	v0000888 - Sarah Richter	50.00
8/17/2023	158666	v0004549 - Randy Coy	50.00
8/17/2023	158667	v0004557 - Darlene D. Fredericks	82.23
8/17/2023	158668	v0004615 - County of Butte	40.00
8/17/2023	158669	v0004616 - M&M Fence Co., Inc.	650.00
8/29/2023	158670	v0000031 - PG&E	9,060.00
8/31/2023	158676	v0000007 - CITY OF CHICO (22332)	613.18
8/31/2023	158677	v0000011 - CALIFORNIA WATER SERVICE	6,719.47
8/31/2023	158678	v0000017 - EAGLE SECURITY SYSTEMS	50.74
8/31/2023	158679	v0000024 - Heritage Landscape Supply Group	2,018.45
8/31/2023	158680	v0000031 - PG&E	79.29
8/31/2023	158681	v0000039 - TPx Communications	1,013.12
8/31/2023	158682	v0000048 - Valero Fleet	1,166.53
8/31/2023	158683	v0000072 - Towne Flooring Center	1,362.09
8/31/2023	158684	v0000078 - Johnny's Lock & Safe	103.92
8/31/2023	158685	v0000140 - COMCAST CABLE	389.81
8/31/2023	158686	v0000149 - Susana Torres-Agustin	364.00
8/31/2023	158687	v0000185 - Warren Asbestos Abatement Cont., Inc.	5,281.25
8/31/2023	158688	v0000238 - Baker Distributing Company, Inc.	99.10
8/31/2023	158689	v0000289 - M&I Technology Consulting	395.00
8/31/2023	158690	v0000382 - FedEx	141.88
8/31/2023	158691	v0000402 - US Bank	706.91
8/31/2023	158692	v0000430 - HARRP	347,774.00
8/31/2023	158693	v0000474 - Advanced Document	100.20
8/31/2023	158694	v0000554 - GreatAmerica Financial Services	156.97
8/31/2023	158695	v0000592 - Neal Road Recycling & Waste	70.95
8/31/2023	158696	v0000631 - Hignell, Inc. dba Experts in Your Home	235,674.97
8/31/2023	158697	v0000669 - ROTO-ROOTER OROVILLE	370.00
8/31/2023	158698	v0000793 - Verizon Wireless	1,667.22
8/31/2023	158699	v0000801 - Chico Turf Plus, LLC	225.00
8/31/2023	158700	v0000829 - Armed Guard Private Security, Inc	300.00
8/31/2023	158701	v0000879 - GUZI-WEST Inspection and Consulting. LLC	1,232.35
8/31/2023	158702	v0004526 - VSP Vision Care	530.34
8/31/2023	158703	v0004543 - Joseph Young	803.60
8/31/2023	158704	v0004620 - Stratton Appraisals	400.00
8/31/2023	158705	v0004622 - Hispanic Resource Council of Northern California	50.00
8/9/2023	2430538	v0000059 - CalPERS	29,154.00
8/11/2023	2430539	v0000059 - CalPERS	10,949.16
8/11/2023	2430540	v0000059 - CalPERS	5,876.01
8/9/2023	2430541	v0000059 - CalPERS	700.00
8/9/2023	2430542	v0000059 - CalPERS	490.00
8/25/2023	2440489	v0000059 - CalPERS	10,746.84
8/25/2023	2440490	v0000059 - CalPERS	5,876.06
8/25/2003	2440491	v0000059 - CalPERS	490.00
8/11/2023	8112023	v0000891 - Paylocity	25,950.90
8/15/2023	8152023	v0000799 - Benefit Resource, Inc.	150.00
8/15/2023	8152023	v0004576 - Aflac	494.70
8/17/2023	8172023	v0000891 - Paylocity	2,571.78
8/22/2023	8212023	v0000891 - Paylocity	800.78
8/25/2023	8252023	v0000891 - Paylocity	67,634.58
8/11/2023	81123	v0000181 - Empower	2,195.00
8/11/2023	81123	v0000891 - Paylocity	64,739.45
8/17/2023	81723	v0000891 - Paylocity	7,765.05
8/25/2023	82523	v0000891 - Paylocity	27,485.07
8/28/2023	82823	v0000181 - Empower	2,170.00
		TOTAL	1,236,038.49

Housing Authority of the County of Butte
BALANCE SHEET
July 31, 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	26,864,522
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Total Fixed Assets **26,864,522**

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 **52,178,460**

LIABILITIES

Current Liabilities

Accounts Payable	44,777
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 **2,042,949**

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 **19,646,222**

NET POSITION

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

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

TOTAL LIABILITIES AND NET POSITION **52,178,460**

Housing Authority of the County of Butte
CONSOLIDATED INCOME STATEMENT
July 31, 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	3,499,815	3,682,673	182,859	0.00%
Tenant Charges	12,143	5,241	(6,902)	63,350	52,413	(10,937)	0.00%
Laundry Revenue	1,429	2,747	1,318	8,815	27,467	18,652	0.00%
HUD Grant Revenue	2,115,821	1,929,962	(185,859)	19,501,334	19,299,617	(201,717)	84.20%
Other Grant Revenue	(1,120)	0	172,976	6,453	0	509,241	0.00%
Investment Income-unrestricted	3	698	695	7,573	6,977	(597)	90.46%
Investment Income - restricted	0	5,917	5,917	7,573	59,167	51,593	10.67%
Fraud Recovery	1,265	4,167	2,902	22,058	41,667	19,609	44.12%
Other Income	69,743	50,558	(19,185)	239,004	505,583	266,579	39.39%
TOTAL REVENUES	2,549,266	2,367,556	(9,854)	23,355,975	23,675,563	835,282	82.21%
Administrative Employee Salaries	116,069	194,380	78,311	1,649,495	1,943,803	294,308	70.72%
Audit Fee	0	4,542	4,542	13,042	45,417	32,375	23.93%
Advertising & Marketing	645	1,823	1,177	8,273	18,225	9,952	37.83%
Admin Fringe Benefits & Taxes	35,525	104,718	69,193	608,058	1,047,181	439,123	48.39%
Office Expenses	18,661	25,016	6,355	106,485	250,163	143,679	35.47%
Legal Expenses	4,762	4,992	229	33,326	49,917	16,591	55.64%
Travel	0	10,360	10,360	0	103,595	103,595	0.00%
Allocated Overhead	103,687	100,704	(2,983)	789,458	1,007,043	217,584	65.33%
Other Admin Expenses	58,681	55,902	(2,780)	102,045	559,015	456,970	15.21%
Total Operating Admin Costs	338,031	502,436	164,404	3,310,182	5,024,358	1,714,176	54.90%
Tenant Services - Salaries	10,777	8,375	(2,402)	141,103	83,750	(57,353)	140.40%
Relocation Costs	0	0	0	4,037	0	(4,037)	0.00%
Employee Benefits - Tenant Services	2,611	3,763	1,151	33,494	37,628	4,134	74.18%
Resident Services MISC	9,110	22,329	13,219	59,462	223,288	163,825	22.19%
Total Tenant Services	22,498	34,467	11,969	238,096	344,666	106,570	57.57%
Water	23,082	18,762	(4,320)	93,756	187,617	93,861	41.64%
Electricity	7,619	9,532	1,913	33,790	95,318	61,528	29.54%
Gas	2,754	1,995	(760)	15,699	19,945	4,246	65.59%
Sewer	23,320	18,469	(4,852)	101,443	184,687	83,244	45.77%
Total Utilities - Project	56,776	48,757	(8,019)	244,688	487,567	242,879	41.82%
Maintenance Salaries	20,378	40,232	19,854	248,007	402,322	154,315	51.37%
Maintenance Materials	15,236	12,929	(2,307)	240,258	129,288	(110,971)	154.86%
Maintenance Contract Costs	95,968	92,304	(3,664)	233,627	923,039	689,412	21.09%
Maintenance Fringe Benefits	4,650	18,542	13,892	58,076	185,423	127,347	26.10%
Total Maintenance Costs	136,233	164,007	27,774	779,968	1,640,072	860,104	39.63%
Protective Services	2,606	4,943	2,337	18,387	49,425	31,038	31.00%
Insurance-Liability/Property/Auto	42,674	37,548	(5,126)	199,917	375,481	175,564	44.37%
Other General Expenses	36,111	8,100	(28,011)	10,555	81,000	70,445	10.86%
PILOT	9,042	9,667	625	81,378	96,673	15,295	70.15%
Bad Debt - Tenant	0	5,683	5,683	0	56,833	56,833	0.00%
Bad Debt - Other	0	0	0	0	0	0	0.00%
Interest Expense	0	28,870	28,870	0	288,701	288,701	0.00%
Total Other Operating Expenses	90,433	94,811	4,379	310,237	948,113	637,876	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	1,677,584	1,562,206	(115,378)	15,075,141	15,622,063	546,922	80.42%
Fraud Losses	0	0	0	0	0	0	0.00%
Total Other Costs	1,813,170	1,562,206	(115,378)	15,075,141	15,622,063	619,144	80.42%
TOTAL EXPENSES	2,457,142	2,406,684	85,128	19,958,312	24,066,838	4,180,748	69.11%
RETAINED EARNINGS	92,124	(39,128)	(131,252)	3,397,664	(391,275)	(3,345,466)	13.10%

Housing Authority of the County of Butte
SECTION 8 INCOME STATEMENT
July 31, 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	1,378	0	(1,378)	37,623	0	(37,623)	0.00%
Laundry Revenue	0	0	0	0	0	0	0.00%
HUD Grant Revenue	1,742,462	1,723,289	(19,173)	17,763,145	17,232,893	(530,253)	85.90%
Other Grant Revenue	0	0	336,265	0	0	672,530	0.00%
Investment Income-unrestricted	0	150	150	0	1,500	1,500	0.00%
Investment Income - restricted	0	4,167	4,167	0	41,667	41,667	0.00%
Fraud Recovery	1,265	4,167	2,902	14,485	41,667	27,182	28.97%
Other Income	59,299	625	(58,674)	228,058	6,250	(221,808)	3040.77%
TOTAL REVENUES	1,804,404	1,732,398	264,259	18,043,311	17,323,976	(46,805)	86.79%
Administrative Employee Salaries	48,857	59,583	10,726	648,113	595,833	(52,280)	90.65%
Audit Fee	0	1,800	1,800	7,079	18,000	10,921	32.77%
Advertising & Marketing	353	417	63	8,135	4,167	(3,969)	162.71%
Admin Fringe Benefits & Taxes	11,324	31,758	20,434	145,269	317,579	172,310	38.12%
Office Expenses	10,478	10,833	355	42,522	108,333	65,812	32.71%
Legal Expenses	4,294	1,250	(3,044)	29,002	12,500	(16,502)	193.35%
Travel	0	2,492	2,492	0	24,917	24,917	0.00%
Allocated Overhead	40,000	42,769	2,769	360,000	427,692	67,692	70.14%
Other Admin Expenses	9,478	21,805	12,328	85,423	218,053	132,629	32.65%
Total Operating Admin Costs	124,784	172,707	47,923	1,325,543	1,727,073	401,530	63.96%
Tenant Services - Salaries	5,016	4,000	(1,016)	65,939	40,000	(25,939)	137.37%
Relocation Costs	0	0	0	0	0	0	0.00%
Employee Benefits - Tenant Services	1,215	1,600	385	15,645	16,000	355	81.49%
Resident Services MISC	8,902	16,917	8,015	59,208	169,167	109,958	29.17%
Total Tenant Services	15,133	22,517	7,384	140,792	225,167	84,375	52.11%
Water	454	133	(320)	3,066	1,333	(1,732)	191.60%
Electricity	2,159	1,092	(1,068)	8,116	10,917	2,800	61.96%
Gas	361	83	(277)	1,335	833	(502)	133.52%
Sewer	122	125	3	360	1,250	890	23.97%
Total Utilities - Project	3,096	1,433	(1,663)	12,876	14,333	1,457	74.86%
Maintenance Salaries	0	0	0	0	0	0	0.00%
Maintenance Materials	292	417	124	3,540	4,167	627	70.80%
Maintenance Contract Costs	11,216	917	(10,299)	37,828	9,167	(28,661)	343.89%
Maintenance Fringe Benefits	0	0	0	0	0	0	0.00%
Total Maintenance Costs	11,508	1,333	(10,175)	41,368	13,333	(28,034)	258.55%
Protective Services	188	267	78	1,286	2,667	1,381	40.17%
Insurance-Liability/Property/Auto	585	585	0	5,265	5,850	585	75.00%
Other General Expenses	0	5,167	5,167	10,555	51,667	41,112	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	60,183	43,078	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	1,676,425	1,549,290	(127,136)	15,063,109	15,492,896	429,787	81.02%
Fraud Losses	0	0	0	0	0	0	0.00%
Total Other Costs	1,676,425	1,549,290	(127,136)	15,063,109	15,492,896	429,787	0.810215909
TOTAL EXPENSES	1,831,720	1,753,299	(78,421)	16,600,794	17,532,986	932,192	78.90%
RETAINED EARNINGS	(27,316)	(20,901)		1,442,516	(209,010)		-575.14%

Housing Authority of the County of Butte
HOUSING-ALL INCOME STATEMENT
July 31, 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	1,231,200	34,787	80.98%
Tenant Charges	3,192	3,333	142	18,153	33,333	15,180	45.38%
Laundry Revenue	0	1,333	1,333	1,241	13,333	12,092	7.76%
HUD Grant Revenue	108,579	107,363	(1,216)	989,923	1,073,633	83,709	76.84%
Other Grant Revenue	(1,120)	0	1,120	(1,120)	0	1,120	0.00%
Investment Income-unrestricted	0	383	383	0	3,833	3,833	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	2,000	(1,373)	140.53%
TOTAL REVENUES	250,398	235,733	(14,665)	2,207,983	2,357,333	149,349	78.05%
Administrative Employee Salaries	53,040	37,500	(15,540)	606,502	375,000	(231,502)	134.78%
Audit Fee	0	267	267	5,963	2,667	(3,296)	186.34%
Advertising & Marketing	0	750	750	0	7,500	7,500	0.00%
Admin Fringe Benefits & Taxes	11,839	19,988	8,149	133,316	199,875	66,559	55.58%
Office Expenses	7,655	5,000	(2,655)	63,440	50,000	(13,440)	105.73%
Legal Expenses	468	1,250	782	4,324	12,500	8,176	28.83%
Travel	0	583	583	0	5,833	5,833	0.00%
Allocated Overhead	35,800	37,809	2,009	322,200	378,089	55,889	71.01%
Other Admin Expenses	4,091	4,870	779	14,642	48,701	34,059	25.05%
Total Operating Admin Costs	112,893	108,017	(4,876)	1,150,387	1,080,165	(70,222)	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	7,188	6,934	2.94%
Total Tenant Services	0	719	719	2,506	7,188	4,681	2.94%
Water	18,059	10,833	(7,226)	86,121	108,333	22,212	66.25%
Electricity	3,638	2,417	(1,221)	21,105	24,167	3,061	72.78%
Gas	975	500	(475)	9,795	5,000	(4,795)	163.25%
Sewer	12,218	10,108	(2,110)	96,515	101,083	4,569	79.57%
Total Utilities - Project	34,891	23,858	(11,033)	213,536	238,583	25,047	74.58%
Maintenance Salaries	20,378	31,445	11,066	248,007	314,446	66,439	65.73%
Maintenance Materials	8,767	10,417	1,649	93,268	104,167	10,899	74.61%
Maintenance Contract Costs	19,262	27,429	8,167	182,138	274,288	92,150	55.34%
Maintenance Fringe Benefits	4,650	17,609	12,959	58,076	176,090	118,014	27.48%
Total Maintenance Costs	53,058	86,899	33,841	581,488	868,990	287,502	55.76%
Protective Services	2,417	2,333	(84)	17,102	23,333	6,232	61.08%
Insurance-Liability/Property/Auto	21,628	21,628	0	194,652	216,282	21,630	75.00%
Other General Expenses	0	250	250	0	2,500	2,500	0.00%
PILOT	9,042	9,375	333	81,378	93,750	12,372	72.34%
Bad Debt - Tenant	0	4,167	4,167	0	41,667	41,667	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	377,532	84,400	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	2,572,458	319,376	72.99%
RETAINED EARNINGS	15,311	(21,513)		(45,098)	(215,125)		17.47%

Housing Authority of the County of Butte
CAPITAL FUNDS INCOME STATEMENT
July 31, 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	927,713	239,891	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	927,713	239,891	61.78%
Administrative Employee Salaries	5,916	12,500	6,584	70,336	125,000	54,664	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	66,625	40,974	32.08%
Office Expenses	51	333	282	523	3,333	2,810	13.08%
Legal Expenses	0	0	0	0	0	0	0.00%
Travel	0	196	196	0	1,958	1,958	0.00%
Allocated Overhead	2,145	1,697	(448)	17,161	16,973	(188)	0.00%
Other Admin Expenses	101	208	108	1,980	2,083	104	0.00%
Total Operating Admin Costs	9,647	21,597	11,951	115,789	215,973	100,185	44.68%
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	274,685	215,973	(58,712)	105.99%
RETAINED EARNINGS	240,588	71,174		413,138	711,740		48.37%

Housing Authority of the County of Butte
ROSS GRANT (FSS) INCOME STATEMENT
July 31, 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	52,870	65,378	12,509	67.39%
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	52,870	65,378	12,509	67.39%
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)	75,164	43,750	(31,414)	143.17%
Relocation Costs	0	0	0	0	0	0	0.00%
Employee Benefits - Tenant Services	1,396	2,163	767	17,849	21,628	3,780	68.77%
Resident Services MISC	0	0	0	0	0	0	0.00%
Total Tenant Services	7,157	6,538	(620)	93,013	65,378	(27,635)	118.56%
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)	93,013	65,378	(27,635)	118.56%
RETAINED EARNINGS	(7,157)	0		(40,143)	0		-51.17%

**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	2,676,503						3,608,791
BEG. INVESTED IN CAPITAL ASSETS	0	0	0	0	0	0	0						0
HUD ADMIN FEE REVENUE	163,219	225,782	164,603	164,603	164,603	167,106	167,106						389,001
FRAUD RECOVERY	820	1,217	760	934	672	753	791						2,037
INTEREST INCOME / GAIN or LOSS INV	0	0	0	0	0	0	0						0
DEPRECIATION (reduces Capital Assets)	0	0	0	0	0	0	0						0
BAD DEBT-ADMIN / OPEB YE Adj	0	0	0	0	0	0	0						0
ADMINISTRATIVE EXPENDITURES	-16,034	-13,735	-15,922	-20,877	-9,619	-32,775	-19,939						-29,769
ENDING ADMIN RESERVE BALANCE	1,878,398	2,091,662	2,241,103	2,385,763	2,541,419	2,676,503	2,824,461						3,970,060
YTD Change in Admin.	148,005	361,269	510,710	655,370	811,026	946,110	1,094,068	-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	533,958						7,290
HUD HAP REVENUE	1,898,792	1,363,492	1,418,598	1,418,598	2,008,540	1,455,885	1,492,807						3,262,284
FRAUD RECOVERY	820	1,217	760	934	672	753	791						2,037
FSS FORFEITURES	0	0	0	0	0	0	0						0
BAD DEBT-HAP	0	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	-1,508,921						-2,893,966
ENDING HAP RESERVE BALANCE	236,869	140,776	102,563	30,098	555,574	533,958	518,635	0	0	0	0	0	377,645
YTD Change in HAP	466,448	370,355	332,142	259,677	785,153	763,537	748,214	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	1,564,988						10,954,916
HAP EXPENDITURES (Current Month)	1,449,198	1,474,537	1,473,493	1,512,877	1,493,355	1,511,029	1,528,860						10,443,349
CY 2023 HAP BUDGET UTILIZATION	93%	94%	94%	97%	95%	97%	98%						95%
BUDGET AVAILABLE (YTD)	1,564,988	1,564,988	1,564,988	1,564,988	1,564,988	1,564,988	1,564,988						10,954,916
TOTAL HAP EXPENDITURES (YTD)	1,449,198	1,474,537	1,473,493	1,512,877	1,493,355	1,511,029	1,528,860						10,443,349
BUDGET REMAINING (YTD)	115,790	90,451	91,495	52,111	71,633	53,959	36,128						511,567
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	2,184						15,284
UNIT MONTH'S AVAILABLE	2,236	2,236	2,236	2,236	2,236	2,236	2,236						15,652
OVER or (UNDER) LEASED	-126	-64	-15	-35	-45	-31	-52	0	0	0	0	0	-368
CY 2023 VOUCHER UTILIZATION	94%	97%	99%	98%	98%	99%	98%						98%
CY 2022 VOUCHER UTILIZATION	88%	89%	89%	90%	91%	92%	91%						88%
CY 2023 AVERAGE HAP	687	679	663	687	682	685	700						683
CY 2022 AVERAGE HAP	655	611	692	704	695	703	705						687

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

UNITS LEASED SUMMARY	SEP'23	AUG'23	JUL'23	JUN'23	MAY'23	APR'23	MAR'23	FEB'23	JAN'23	DEC'22	NOV'22	OCT'22
BUTTE												
ACC UNIT MONTHS	1973	1973	1973	1973	1973	1973	1973	1973	1973	1973	1973	1973
CURRENT LEASED	1988	1982	1988	1979	1988	2005	1987	1962	1931	1917	1889	1885
VOUCHER UTILIZATION %	100.76%	100.46%	100.76%	100.30%	100.76%	101.62%	100.71%	99.44%	97.87%	97.16%	95.74%	95.54%
GLENN												
ACC UNIT MONTHS	87	87	87	87	87	87	87	87	87	87	87	87
CURRENT LEASED	62	62	62	61	62	62	62	63	62	62	61	61
VOUCHER UTILIZATION %	71.26%	71.26%	71.26%	70.11%	71.26%	71.26%	71.26%	72.41%	71.26%	71.26%	70.11%	70.11%
VASH												
ACC UNIT MONTHS	194	194	194	194	194	194	194	194	194	194	194	194
CURRENT LEASED	137	141	139	142	135	136	129	122	119	116	117	116
VOUCHER UTILIZATION %	70.62%	72.68%	71.65%	73.20%	69.59%	70.10%	66.49%	62.89%	61.34%	59.79%	60.31%	59.79%
TOTAL												
ACC UNIT MONTHS	2254	2254	2254	2254	2254	2254	2254	2254	2254	2254	2254	2254
CURRENT LEASED	2187	2185	2189	2182	2185	2203	2178	2147	2112	2095	2067	2062
VOUCHER UTILIZATION %	97.03%	96.94%	97.12%	96.81%	96.94%	97.74%	96.63%	95.25%	93.70%	92.95%	91.70%	91.48%

HAP SUMMARY*	SEP'23	AUG'23	JUL'23	JUN'23	MAY'23	APR'23	MAR'23	FEB'23	JAN'23	DEC'22	NOV'22	OCT'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	\$ 1,687,733	\$ 1,592,983	\$ 1,592,983	\$ 1,592,983
ACTUAL HAP	\$ 1,500,614	\$ 1,519,893	\$ 1,522,456	\$ 1,489,197	\$ 1,496,666	\$ 1,499,465	\$ 1,488,942	\$ 1,488,248	\$ 1,452,172	\$ 1,407,878	\$ 1,273,115	\$ 1,347,437
PER UNIT COST	\$ 686	\$ 696	\$ 696	\$ 682	\$ 685	\$ 681	\$ 684	\$ 693	\$ 688	\$ 672	\$ 616	\$ 653
BUDGET UTILIZATION %	88.91%	90.06%	90.21%	88.24%	88.68%	88.84%	88.22%	88.18%	86.04%	88.38%	79.92%	84.59%

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

*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	%
Sep-23	14**	0	2	0	1	0	0	0	12***	0	4	5	97.1%
Aug-23	13**	0	1	0	0	0	1	0	12***	0	0	1	99.4%
Jul-23	13**	0	1	0	0	0	1	1	12***	0	0	2	98.9%
Jun-23	15**	0	1	0	0	0	1	0	12***	0	0	1	99.4%
May-23	16**	0	1	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%

* 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	%
Sep-23	3	3	1	2	2	2	2	15	95.7%
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%

BANYARD MGMT	
Location	Chico Commons
# of Units	72
Sep-23	3
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

BCAHDC				
Location	1200 Park Ave	Gridley Springs I	Harvest Park	Walker Commons
# of Units	107	32	90	56
Sep-23	6	2	5	4
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

Public Housing

Waiting List: Number of Applicants

Bedroom Size	Chico	est wait	Oroville	est wait	Gridley/Biggs	est wait
1	23 Transfer list	6+	958	6+	1112	6+
2	1008	2+			454	2+
3	499	1+	422	1+	303	2+
4	116	5+			92	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	261		210	2
2	110	7			48	
3	34	2	30	6	20	
4	10	4+			8	
5					0	

MEMO

Date: September 15, 2023

To: HACB Board of Commissioners

From: Taylor Gonzalez, Project Manager

Subject: Status of HACB Construction Projects

As of September 15, 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 leveraged for the 2020A Bond issuance is being completed by property manager RSC Associates through the course of operations, supported by the HACB-retained architect who provides specifications for materials and products.
- As of this writing, **\$530,927** 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 roof replacement at Alamont Apartments

*September 15, 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 98% complete.
- As of this writing, 31 of 31 units are substantially complete.
- There have been \$180,466 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 amount to 5.9% of total costs, typical for this kind of work.
- Project Closeout has begun, HACB staff and the architect have generated a “punch list” of items that the contractor needs to complete prior to project completion. The contractor is currently completing this work.
- Final Completion, including all punch list items, is slated for early October 2023.



Completed exteriors: Units 12/16, Evanswood Circle



Completed exteriors: Units 41/45, Evanswood Circle



Completed exterior: Unit 36, Evanswood Circle



Completed exterior: Unit 364 Table Mtn. Blvd.

*September 15, 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 execution of various regulatory agreements with the Town of Paradise and the State Department of Housing and Community Development (HCD).
- HACB is currently working with low bidder, Modern Building, Inc., to execute the construction agreement authorized by Board action. It is anticipated that the agreement will be executed by the week of September 17th; it is conditioned on HACB first closing the CDBG-DR Loan transaction.
- Construction will commence in October 2023 upon execution of the CDBG-DR documents.



Rendering of the proposed building and project site



Rendering of the front of the proposed building

Lincoln Apartments, Chico:

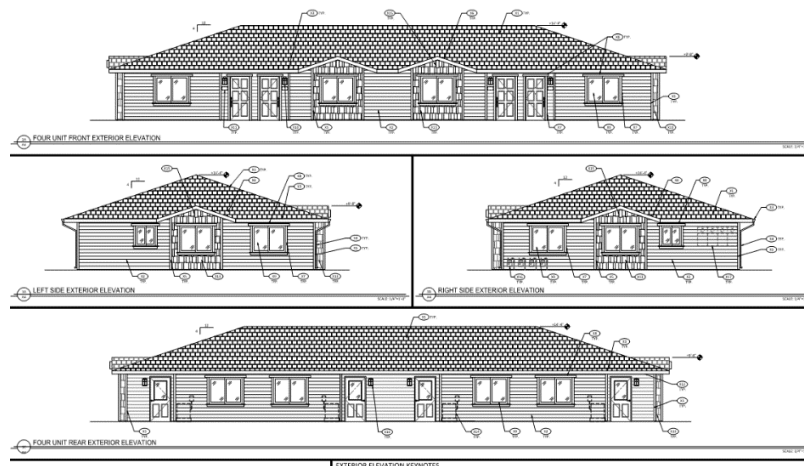
- It has been determined that extensive repairs to the upper level walkways are required. Due to the scope of the repairs, the HACB will undertake the walkway repair project internally, rather than through RSC Associates. A scope of work is currently being developed, and it is anticipated that bids will be solicited in August. It is anticipated that the improvements will be funded through available 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 improvements at Park Place Apartments.

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 needs to be retained to help submit applications.
- A bid package for the demolition of the existing single-family home is nearly complete; a bid will be solicited from HACB’s lead and abatement contractor, as the property is of an age that it is likely to have lead and/or asbestos present in the building materials.

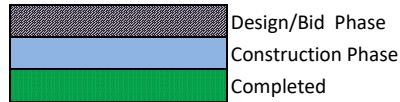


Fogg Avenue - Preliminary exterior elevations of a four-plex building

September 15, 2023
HACB Construction Status Memo
pg. 4

12 Month HACB Construction Project Schedule - September 15, 2023

	Budgeted Amount	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-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	Completed							
Park Place Apartments														
Gazebo Replacement and Site Work Project	T.B.D.	Design/Bid	Design/Bid	Construction	Construction	Construction	Completed							
Kathy Court Apartments														
Replacement Project	\$7,026,670	Design/Bid	Construction	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: September 15, 2023

To: Board of Commissioners

From: Sheri Bouvier, Contracts Administrator

Subject: Public Housing - Capital Fund Status Report

As of September 15, 2023, the status of HACB Capital Fund construction activity follows:

- Public Housing – Roof Replacement Project (43-14, 43-15) The work includes all Public Housing units in Oroville, with the exception of those at Winston Gardens. This project went out to bid on September 12th, including replacement of seventy (70) residential roofs, one (1) community room, and two (2) maintenance storage/laundry buildings.
- 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. Shipment of the HVAC units was delayed due to manufacturing and supply chain issues. Currently, twenty-two of the thirty-five units have been received; delivery of the balance is unknown at this time. Installation of the first twenty-two units will begin on or before September 25, 2023.
- 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 90 % complete. Project completion expected on or around September 30, 2023.
- Public Housing – All sites, ongoing. Abatement and replacement of asbestos-containing floor tiles; ten (12) units have been completed during the FY 2023; 153 of 232 Public Housing units have been completed overall. The work is being accomplished at unit turnover.

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

September 15, 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 91% obligated and 30% 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.
- **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 100% expended; the project is ready for close-out. Projects Planned:

- **ACM Tile Replacement** – All concrete-block units – ongoing
- **Unit Range Replacements** - Replaced (122) select Gas Ranges which have reached the end of their useful life. Installation was completed August 2022.
- **Tree Trim and Removal Project** – Trimmed 294 trees and removed 12 trees.
- **Community Room Improvements** – Winston Gardens (43-10), Community Room accessibility and water distribution improvements, 90% complete, balance of funding assigned to 501-20.
- **ADA Unit Accessibility Work** – Winston Gardens (43-10), three units and the community room to be upgraded to full accessibility standards, 90% complete, balance of funding assigned to 501-20.

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.

- **Water Heater Replacement Project**– Countywide, replace water heaters which have reached the end of their useful life, in planning
- **Roof Replacements** – Select Units. Replace aging and failing roofing systems fascia, soffit, gutters and downspouts, being bid.
- **HVAC Replacements** – Replace HVAC units which have reached the end of their useful life at 43-10 Winston Gardens. In planning

Capital Fund 501-23, Funding Amount \$1,143,778, to be expended by May 11, 2026

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

- **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.

2023 HUD Public Housing Safety and Security Grant/

HACB applied for over \$225,000 to address ongoing and growing safety and security issues at the Winston Gardens Apartments, Oroville. The 60-unit project serves seniors and disabled. Non-residents, including homeless persons, are crossing the property, vandalizing vehicles, and roaming and sleeping on the property late at night. Fencing, gates, cameras and other security measures have been proposed.

Capital Fund Program - Summary by Capital Fund Project

Cash Available as of 09-15-2023

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	-	10,000.00
7	1480	Fees and Costs	90,000.00		9,757.84	4,250.34	75,000.00		82,863.43	82,863.43	75,000.00			35,818.00					350,938.00	122,579.86	228,358.14
14	1480	General Capital Fund Activity: Site Improvement, Dwelling Structures, Dwelling Equipment	600,306.00		613,242.32	77,552.28	712,154.00		739,165.57	739,165.57	861,782.00		-	700,637.70					3,495,042.70	1,502,777.53	1,992,265.17
17	1480	Relocation Costs	3,500.00																7,000.00	-	7,000.00
16	1492	Move to Work Demonstration																	-	-	-
18	1501	Moving To Work Demonstration																	-	-	-
19	1503	Collator Exp/Debt Srvc																	-	-	-
20	1504	RAD-CFP																	-	-	-
21	9000	RAD Investment Activity																	-	-	-
22	9001	Debt Reserves																	-	-	-
23	9002	Bond Debt Obligation																	-	-	-
24	9900	Post Audit Adjustment																	-	-	-
			875,339.00	-	800,533.16	259,335.62	913,365.00	-	913,365.00	913,365.00	1,113,256.00	-	111,325.00	1,143,778.00	-	-	-		4,858,619.00	1,985,394.15	2,873,224.85
					91%	30%			100%	100%			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 09/15/2023	-	392,782.53	17,116.21	225,702.80	10,000.00	228,358.14	1,992,265.17	7,000.00	2,873,224.85	
	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..						228,358.14			228,358.14	
1460	Dwelling Structures									-	
1465	Dwelling Equipment									-	
1470	Non-Dwelling Structures									-	
1475	Non-Dwelling Equipment									-	
1485	Demolition									-	
1480	General Capital Fund Activity: Site Improvement, Dwelling Structures, Dwelling Equipment							1,992,265.17		1,992,265.17	
1495	Relocation Costs								7,000.00	7,000.00	
1502	Contingency									-	
										2,873,224.85	Total
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	

MEMO

Date: September 15, 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 September, there are a total of (75) occupied units. There were no move-in's and only (1) move-out in the month of August. A total of (14) concrete block units are vacant and rent ready. (17) units are deemed uninhabitable, and (10) are offline, waiting for the next phase renovation. There are no pending unlawful detainers or intent to vacate notices at this time. Two tenants are on payment plans for rent owed.

AWI staff continue their marketing efforts - 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. USDA-RD has not responded to the waiver request allowing leasing to over-income and non-farm labor households, in addition to allowing over-income residents to stay. However, AWI has been directed to secure a USDA-RD compliant Market Study, to provide further basis for the waiver request.

Chavarria's Landscaping continued landscape upkeep. Asphalt repairs addressing site potholes on the property were completed last month. The tree trimming project is now fully completed. Canal cleaning is now complete.



Renovated 1980's era housing

Mi C.A.S.A.'s monthly food distribution was held on September 13th, attended by the majority of the residents. Mi C.A.S.A.'s Summer Session came to an end on August 4th, and their Fall Session of classes is underway. 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.

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.



1980's-era Concrete Block duplex unit – unrenovated

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

The State Water Board approved application for grant funds to install a power generator backup power to the community well 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 August 2023 narrative and financials, following.



1930's-era wooden units – “social” architecture, agricultural utopia



1930's-era wooden unit



Trailer Unit – East Gridley Road



**Gridley Farm Labor Housing
August 2023**



Separate *Variance Report* explaining budget differences and expenditures.

Updates:

GFLH currently has 15 units available. No move –ins and one move-out during the month of August.

As of the end of August.

- 75 Occupied
 - 10 units held for the next phase of rehab
 - 17 units deemed uninhabitable (one ready to be brought back on line)
 - 14 units available for occupancy
- New move –out #ERN863 09/06. Renovated unit.

Applicant traffic at the property has been very slow, currently one app in process. Advertising is ongoing via Craigslist, The Publisher, flyers, signage, resident referral and move in specials. Unfortunately USDA-RD has not responded to the request for a waiver of FL requirements; however we will be moving forward with the market study needed to obtain the waiver.

Unit Turns:

- **MAR823** – Unit market ready.
- **OG1495** – Unit market ready – previously marked as “off line”
- **BR1526** – Unit market ready. Working applicant.

Past Due Balances:

- Unit #SU1528 – balance \$1,471 on a payment plan.
- Unit# AU878 – Balance \$1,343 Payment plan.
- Unit BO1520 – Balance \$5,282 working on payment

To date in September, 12 rent payments are outstanding. Staff is following up to collect.

The canal clean out is complete.

A 2nd inspection of the old wooden units and property is scheduled for September 19th, to determine repairs needed and habitable condition. Feedback will be provided.

This year’s Dia Del Campesino event is scheduled for October 1st, 2023 in Hamilton City. The Registration form and payment has been sent to the Hispanic Resource Council. This is a great outreach for GFLH - hope this help bring applicant traffic.

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

AWI Management Corporation is an Equal Opportunity provider.

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

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Rental Income						
Gross Rents	\$ 91,411.00	\$ 92,602.00	\$ (1,191.00)	\$ 704,350.00	\$ 740,816.00	\$ (36,466.00)
Vacancies	(3,830.00)	(2,778.08)	(1,051.92)	(19,385.00)	(22,224.66)	2,839.66
Rent Adjustments	55.00	0.00	55.00	358.16	0.00	358.16
Manager's Unit	(912.00)	(912.00)	0.00	(7,296.00)	(7,296.00)	0.00
Total Tenant Rent	\$ 86,724.00	\$ 88,911.92	\$ (2,187.92)	\$ 678,027.16	\$ 711,295.34	\$ (33,268.18)
Other Project Income:						
Laundry Income	\$ 0.00	\$ 819.50	\$ (819.50)	\$ 3,000.00	\$ 6,556.00	\$ (3,556.00)
Interest Income	112.86	0.00	112.86	214.44	0.00	214.44
Restricted Reserve Interest Incom	21.48	16.42	5.06	137.27	131.34	5.93
Late Charges	90.00	41.67	48.33	1,011.00	333.34	677.66
Other Tenant Income	\$ 31.76	\$ 350.00	\$ (318.24)	\$ 3,217.99	\$ 2,800.00	\$ 417.99
Miscellaneous Income	\$ 0.00	\$ 12.50	\$ (12.50)	\$ 705.50	\$ 100.00	\$ 605.50
Other Project Income	\$ 256.10	\$ 1,240.09	\$ (983.99)	\$ 8,286.20	\$ 9,920.68	\$ (1,634.48)
Total Project Income	\$ 86,980.10	\$ 90,152.01	\$ (3,171.91)	\$ 686,313.36	\$ 721,216.02	\$ (34,902.66)
Project Expenses:						
Maint. & Oper. Exp. (Fr Page 2)	\$ 21,629.00	\$ 17,410.24	\$ 4,218.76	\$ 144,081.11	\$ 139,281.98	\$ 4,799.13
Utilities (From Pg 2)	19,553.49	12,597.93	6,955.56	75,958.27	100,783.36	(24,825.09)
Administrative (From Pg 2)	11,259.36	12,243.58	(984.22)	85,284.22	97,948.66	(12,664.44)
Taxes & Insurance (From Pg 2)	4,689.50	6,618.16	(1,928.66)	45,076.33	52,945.32	(7,868.99)
Other Taxes & Insurance (Fr Page	2,260.83	4,217.08	(1,956.25)	19,122.43	33,736.66	(14,614.23)
Other Project Expenses	1,792.66	1,948.93	(156.27)	13,779.11	15,591.36	(1,812.25)
Total O&M Expenses	\$ 61,184.84	\$ 55,035.92	\$ 6,148.92	\$ 383,301.47	\$ 440,287.34	\$ (56,985.87)
Mortgage & Owner's Expense						
Mortgage Payment	\$ 26,242.49	\$ 26,300.42	\$ (57.93)	\$ 209,939.92	\$ 210,403.34	\$ (463.42)
Managing General Partner Fees	\$ 1,118.09	\$ 1,118.08	\$.01	\$ 8,944.72	\$ 8,944.66	\$.06
Transfer - Reserves	2,675.00	2,675.00	0.00	21,400.00	21,400.00	0.00
Total Mortgage & Owner's Exp.	\$ 30,035.58	\$ 30,093.50	\$ (57.92)	\$ 240,284.64	\$ 240,748.00	\$ (463.36)
Total Project Expenses	\$ 91,220.42	\$ 85,129.42	\$ 6,091.00	\$ 623,586.11	\$ 681,035.34	\$ (57,449.23)
Net Profit (Loss)	\$ (4,240.32)	\$ 5,022.59	\$ (9,262.91)	\$ 62,727.25	\$ 40,180.68	\$ 22,546.57
Other Cash Flow Items:						
Reserve Transfers	\$ (16.11)	\$ 0.00	\$ (16.11)	\$ (102.94)	\$ 0.00	\$ (102.94)
T & I Transfers	(6,515.70)	0.00	(6,515.70)	(52,002.83)	0.00	(52,002.83)

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

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Operating - MMKT- FFB*	\$ (87.16)	\$ 0.00	\$ (87.16)	\$ (80,131.61)	\$ 0.00	\$ (80,131.61)
Other Cash Changes	0.00	0.00	0.00	(100.00)	0.00	(100.00)
Security Deposits Held	(600.00)	0.00	(600.00)	(1,500.00)	0.00	(1,500.00)
Authorized Reserve - Other	0.00	(7,660.42)	7,660.42	0.00	(61,283.34)	61,283.34
Pending Reserves	(8,117.13)	0.00	(8,117.13)	(35,926.31)	0.00	(35,926.31)
Tenant Receivables	1,005.99	0.00	1,005.99	(5,018.80)	0.00	(5,018.80)
Other Receivables	2,042.50	0.00	2,042.50	37,767.33	0.00	37,767.33
Accounts Payable - Trade	11,890.18	0.00	11,890.18	12,187.60	0.00	12,187.60
Accrued Interest City of Chico	6,125.00	0.00	6,125.00	49,000.00	0.00	49,000.00
Accrued Local Administration Fee	416.67	0.00	416.67	3,333.36	0.00	3,333.36
Accrued Managing GP Fee	701.42	0.00	701.42	(26,085.64)	0.00	(26,085.64)
Accrued Interest Housing Authority	4,922.85	0.00	4,922.85	(70,245.20)	0.00	(70,245.20)
Total Other Cash Flow Items	\$ 11,768.51	\$ (7,660.42)	\$ 19,428.93	\$ (168,825.04)	\$ (61,283.34)	\$ (107,541.70)
Net Operating Cash Change	<u>\$ 7,528.19</u>	<u>\$ (2,637.83)</u>	<u>\$ 10,166.02</u>	<u>\$ (106,097.79)</u>	<u>\$ (21,102.66)</u>	<u>\$ (84,995.13)</u>

Cash Accounts	End Balance 1 Year Ago	Current Balance	Change
Operating - FFB	\$ 142,129.42	\$ 36,031.63	\$ (106,097.79)
Operating - MMKT- FFB*	10,153.81	90,285.42	80,131.61
Tax & Insurance-FFB	3,022.77	55,025.60	52,002.83
Security Deposit - FFB	36,064.00	36,064.00	0.00
Repl Reserves - Berkadia - IMP	357,868.79	379,371.73	21,502.94
Payables & Receivables:			
Accounts Payable - Trade	3,126.97	15,314.57	12,187.60
Rents Receivable - Current Tenants	3,518.00	8,751.07	5,233.07
Other Tenant Charges Receivable	1,644.78	1,430.51	(214.27)

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Maintenance & Operating Expenses:						
Maintenance Payroll	\$ 5,904.63	\$ 7,313.33	\$ (1,408.70)	\$ 50,133.88	\$ 58,506.66	\$ (8,372.78)
Janitorial/Cleaning Supplies	203.84	318.25	(114.41)	2,176.84	2,546.00	(369.16)
Plumbing Repairs	2,450.00	191.50	2,258.50	4,455.41	1,532.00	2,923.41
Painting & Decorating	0.00	223.83	(223.83)	346.52	1,790.66	(1,444.14)
Repairs & Maintenance - Supply	1,091.72	1,000.00	91.72	7,231.10	8,000.00	(768.90)
Repairs & Maintenance - Contract	3,985.59	2,083.33	1,902.26	18,152.58	16,666.66	1,485.92
Grounds Maintenance	1,700.00	1,816.67	(116.67)	14,682.18	14,533.34	148.84
Elevator Maintenance & Contract	2,521.53	847.33	1,674.20	7,083.53	6,778.66	304.87
Pest Control Service	227.00	1,000.00	(773.00)	2,043.00	8,000.00	(5,957.00)
Fire/Alarm Services	660.42	773.33	(112.91)	5,961.26	6,186.66	(225.40)

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

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Security Service	\$ 660.00	\$ 701.00	\$ (41.00)	\$ 4,542.00	\$ 5,608.00	\$ (1,066.00)
Capital Improvements - Other	0.00	0.00	0.00	343.26	0.00	343.26
Capital Improvements - Flooring	0.00	0.00	0.00	9,830.28	0.00	9,830.28
Capital Improvements - Water Heat	738.27	0.00	738.27	2,387.76	0.00	2,387.76
Carpet Cleaning	1,298.00	891.67	406.33	2,885.00	7,133.34	(4,248.34)
HVAC Repairs	188.00	125.00	63.00	1,615.00	1,000.00	615.00
Cable Service	0.00	0.00	0.00	1,087.86	0.00	1,087.86
Tenant Services	0.00	125.00	(125.00)	9,123.65	1,000.00	8,123.65
Total Maint. & Operating Exp.	\$ 21,629.00	\$ 17,410.24	\$ 4,218.76	\$ 144,081.11	\$ 139,281.98	\$ 4,799.13
Utilities:						
Electricity	\$ 14,983.54	\$ 6,182.42	\$ 8,801.12	\$ 43,206.00	\$ 49,459.34	\$ (6,253.34)
Water	1,152.22	1,037.92	114.30	6,627.64	8,303.34	(1,675.70)
Sewer	1,785.07	4,081.67	(2,296.60)	13,843.07	32,653.34	(18,810.27)
Heating Fuel/Other	233.10	416.92	(183.82)	3,691.08	3,335.34	355.74
Garbage & Trash Removal	1,399.56	879.00	520.56	8,590.48	7,032.00	1,558.48
Total Utilities	\$ 19,553.49	\$ 12,597.93	\$ 6,955.56	\$ 75,958.27	\$ 100,783.36	\$ (24,825.09)
Administrative:						
Manager's Salary	\$ 4,985.99	\$ 5,857.33	\$ (871.34)	\$ 35,654.89	\$ 46,858.66	\$ (11,203.77)
Management Fees	5,350.00	5,350.00	0.00	42,800.00	42,800.00	0.00
Bad Debt Expense	293.00	208.33	84.67	1,135.00	1,666.66	(531.66)
Auditing	625.00	625.00	0.00	5,000.00	5,000.00	0.00
Legal	0.00	177.92	(177.92)	660.00	1,423.34	(763.34)
Other Administrative Expenses	5.37	25.00	(19.63)	34.33	200.00	(165.67)
Total Administrative Expense	\$ 11,259.36	\$ 12,243.58	\$ (984.22)	\$ 85,284.22	\$ 97,948.66	\$ (12,664.44)
Taxes & Insurance Reserve For:						
Special Assessments	\$ 0.00	\$ 26.08	\$ (26.08)	\$ 0.00	\$ 208.66	\$ (208.66)
Property Insurance	4,571.00	6,461.08	(1,890.08)	44,128.33	51,688.66	(7,560.33)
Other Insurance	118.50	131.00	(12.50)	948.00	1,048.00	(100.00)
Total Taxes & Insurance Expense	\$ 4,689.50	\$ 6,618.16	\$ (1,928.66)	\$ 45,076.33	\$ 52,945.32	\$ (7,868.99)
Other Taxes & Insurance:						
Payroll Taxes	\$ 1,048.56	\$ 1,166.25	\$ (117.69)	\$ 7,821.77	\$ 9,330.00	\$ (1,508.23)
Other Taxes, Fees & Permits	0.00	233.33	(233.33)	155.08	1,866.66	(1,711.58)
Bond Premiums	0.00	108.75	(108.75)	559.00	870.00	(311.00)
Worker's Compensation Insurance	399.12	982.58	(583.46)	3,140.11	7,860.66	(4,720.55)
Personnel Medical Insurance	813.15	1,726.17	(913.02)	7,446.47	13,809.34	(6,362.87)
Total Other Taxes & Insurance	\$ 2,260.83	\$ 4,217.08	\$ (1,956.25)	\$ 19,122.43	\$ 33,736.66	\$ (14,614.23)
Other Project Expenses						
Telephone & Answering Service	\$ 560.69	\$ 556.00	\$ 4.69	\$ 4,532.18	\$ 4,448.00	\$ 84.18

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

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Internet Service	\$ 391.54	\$ 355.92	\$ 35.62	\$ 2,439.98	\$ 2,847.34	\$ (407.36)
Advertising	0.00	0.00	0.00	40.00	0.00	40.00
Water/Coffee Service	211.62	75.00	136.62	975.20	600.00	375.20
Office Supplies & Expense	18.95	433.33	(414.38)	2,661.01	3,466.66	(805.65)
Postage	26.62	87.67	(61.05)	446.86	701.34	(254.48)
Toner/Copier Expense	258.18	297.92	(39.74)	2,283.07	2,383.34	(100.27)
Office Furniture & Equipment Expe	0.00	0.00	0.00	(435.42)	0.00	(435.42)
Travel & Promotion	315.75	41.67	274.08	368.00	333.34	34.66
Training Expense	0.00	63.92	(63.92)	255.85	511.34	(255.49)
Credit Checking	9.31	29.17	(19.86)	212.38	233.34	(20.96)
Employee Meals	0.00	8.33	(8.33)	0.00	66.66	(66.66)
Total Other Project Expenses	\$ 1,792.66	\$ 1,948.93	\$ (156.27)	\$ 13,779.11	\$ 15,591.36	\$ (1,812.25)
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)	\$ 209,939.92	\$ 210,403.34	\$ (463.42)
Managing General Partner Fees	\$ 1,118.09	\$ 1,118.08	\$.01	\$ 8,944.72	\$ 8,944.66	\$.06
Transfer - Reserves	2,675.00	2,675.00	0.00	21,400.00	21,400.00	0.00
Total Mortgage & Owner's Exp.	\$ 30,035.58	\$ 30,093.50	\$ (57.92)	\$ 240,284.64	\$ 240,748.00	\$ (463.36)
Total Expenses	\$ 91,220.42	\$ 85,129.42	\$ 6,091.00	\$ 623,586.11	\$ 681,035.34	\$ (57,449.23)
Authorized Reserve - Other	\$ 0.00	\$ 7,660.42	\$ (7,660.42)	\$ 0.00	\$ 61,283.34	\$ (61,283.34)
Pending Reserves	8,117.13	0.00	8,117.13	35,926.31	0.00	35,926.31
	\$ 8,117.13	\$ 7,660.42	\$ 456.71	\$ 35,926.31	\$ 61,283.34	\$ (25,357.03)

MEMO

Date: September 15, 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 no vacancy as of the first - all rents were collected for August. YTD income is \$12,368 more than budget, at \$318,370. YTD expenses are \$29,336 more than anticipated, bringing YTD NOI to \$16,968 less than budget, at \$164,230. YTD NOI is less than budget mostly due to bad debt “write off’s”, totaling \$27,294, and Repair Labor. Property roof replacement is complete, as well as, HVAC unit replacements, and deck reconstructions all paid thru 2020A Bond funds.



Alamont Apartments, 811 West East Avenue, Chico

Cordillera/Cameo Apartments, Chico (20 units, family, RSC) - The property has one (1) vacancy as of September 1. Unpaid rents included two units, a partial rent and a small outstanding balance. YTD income is ahead of budget by \$3,059, at \$187,424. Total Operating Expenses are lower than budget, by \$18,497, bringing YTD NOI to \$105,518 or \$21,557 more than budget.



Cordillera Apartments, Cameo Way, Chico

Evanswood Estates Apartments, Oroville (31 units, family, RSC) – The property has no vacancy as of the first. All rents were collected, excepting one, where RSC is following up. YTD total income is \$7,552 more than anticipated, at \$396,479. YTD Total Operating Expenses are \$7,125 more than budget at \$217,018. The variance is mostly attributed to bad debt, utilities, and repair and labor expenses. YTD NOI is \$427 more than budget, at \$179,461.

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 \$15,472. 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 95%+ done, scheduled for final completion by end of September.



Lincoln Apartments, 474 East 12th Street, Chico

Lincoln Apartments, Chico (18 units, family, RSC) – Lincoln Apartments has zero vacancy. All rents have been collected. As of October 1st, rent increases will go in effect. There are no notices to vacate. YTD total income is ahead of budget by \$4,353. Total YTD Expenses are under budget by \$13,938, bringing YTD NOI to \$89,962, or \$18,292 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. No turnover occurred during the month. Rent increase notices went out and are effective October 1, 2023. Total income YTD is above budget by \$1,003, at \$84,316. Total Expenses are higher than budget so YTD NOI came in below budget by \$6,983 at \$42,727. Sidewalk “grinding” repairs occurred on the property to address trip hazards. The majority of bond-funded capital improvements are complete, with replacement of water heaters, range hoods, and GFCI outlets



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 four (4) vacancies. Two residents passed, one unlawful detainer, and one purchased a home. There are no additional notices to vacate. RSC’s narrative addresses rent collection. YTD Total Income is \$12,580 more than budget at \$296,219. Expenses are below budget by \$7,736. Thus, YTD NOI is \$20,317 more than budget, at \$172,235. 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 \$11,024, due to statutory rent limitations restricting rent increases in the 1st quarter, plus less “other income” collected. YTD expenses came to \$121,382, yielding \$32,227 less than budget. YTD NOI is \$21,202 more than budget, at \$50,348. 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) – Construction contract documents are now finalized. When the CDBG-DR funding package is signed off, a Notice to Proceed can be issued. 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 currently vacant. A closed session agenda item is scheduled for this month’s Board meeting, to discuss direction for the property.



Single Family Home - 1744 Laurel Street, Chico



September 7, 2023

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

RE: August 2023 HACB Monthly Financial Package

Dear Mr. Mayer:

Below is a summary of the August 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 August. There were 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.
 - ✓ Most tenants received rent increase notices which will go into effect on October 1st.

Mr. Ed Mayer, Executive Director
Chico, California

- **Expense Variances –**
 - ✓ Maintenance expenses were at or below budget for the month.
- **Capital Improvements**
 - ✓ There were sidewalk grinding repairs done at the complex.

Alamont Apartments

Monthly Highlights:

- **Occupancy – 100%** at the end of August.
 - ✓ There were no vacant units, as there was a new move in for unit #20 on August 15th.
- **Rent Collection –**
 - ✓ All tenants paid in full.
 - ✓ Most tenants received rent increase notices which will go into effect on October 1st.
- **Expense Variances –**
 - ✓ Overall expenses were at or below budget for the month.
- **Capital Improvements –**
 - ✓ Under the 2020A Bond, New carpet was installed in units #7 and #20, the wood framed balcony was replaced for unit #28, the roofing was replaced on both buildings.

Cordillera/Cameo Drive Apartments

Monthly Highlights:

- **Occupancy – 96%** as of the end of August. The resident in unit #49-3A moved out on 8/18/23. We are currently processing an application for a potential new resident.
- **Rent Collection**
 - ✓ Unit #45-3 has a \$705.00 balance due for August rent. We did receive one partial payment in August.
 - ✓ We are working with the resident in #49-1 on a payment program for a small outstanding balance.
 - ✓ All other tenants paid in full.
 - ✓ Most tenants received rent increase notices which will go into effect on October 1st.

Mr. Ed Mayer, Executive Director
Chico, California

- **Expense Variances** –
 - ✓ Overall, expenses were in-line with the budget.
- **Capital Improvements**
 - ✓ There were sidewalk grinding repairs performed at the property to reduce trip hazards.

Evanswood Estates Apartments

Monthly Highlights:

- **Occupancy** – 100% at the end of August. There was a new move in on August 1st, for unit #368.
- **Rent Collection**
 - ✓ Unit #5 has a partial outstanding balance due for July rent. The tenant has been served for the unpaid balance.
 - ✓ All other tenants paid in full.
 - ✓ Most tenants received rent increase notices which will go into effect on October 1st.
- **Expense Variances**
 - ✓ Turnover expenses included touch up paint in unit #368, but overall were under budget for the month.
 - ✓ Maintenance expenses were lower than the budget due to lower labor costs.
- **Capital Improvements**
 - ✓ A new range was installed in unit #65
 - ✓ Laminate flooring was installed in unit #368
 - ✓ Upgrades in unit #368 included removing tile from the flooring and wall where the original wood stove was located.

Mr. Ed Mayer, Executive Director
Chico, California

Evanswood #21, #25, and #33

Monthly Highlights

- **Occupancy** – 100% at the end of August. There were no move-outs or move-ins during the month.
- **Rent Collection** – 100% of rent was collected.
 - ✓ Tenants received rent increase notices which will go into effect on October 1st.
- **Expense Variances**
 - ✓ Overall, expenses were in line with the budget.

Kathy Court Apartments

Monthly Highlights: None at this time.

Lincoln Apartments

Monthly Highlights:

- **Occupancy** – 100% as of the end of August. There were no new move-ins or move-outs during the month.
- **Rent Collection**
 - ✓ All tenants paid in full.
 - ✓ Most tenants received rent increase notices which will go into effect on October 1st.
- **Expense Variances** –
 - ✓ Maintenance expenses were below budget for the month.
- **Capital Improvements**
 - ✓ A wall mounted A/C unit was installed in unit #12.

Mr. Ed Mayer, Executive Director
Chico, California

Park Place Apartments

Monthly Highlights:


- **Occupancy** – 90% as of the end of August. There were four move outs, unit #8, #16, #18 and #35. Residents in units #8 and #16 passed, the resident in #18 was evicted, and the resident in unit #35 purchased a home.

- **Rent Collection**
 - ✓ Unit #18 – was evicted and out of the unit on August 23rd. Any balance due will be pursued through collections.
 - ✓ All other tenants paid in full.
 - ✓ Most tenants received rent increase notices which will go into effect on October 1st.

- **Expense Variances** –
 - ✓ Maintenance expenses were higher than budget primarily for the following activities:
 - Replacement of the tub surround and drywall repair in unit #1.
 - Replacement of the toilet in the clubhouse.
 - Repair exterior lighting around property.

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

Respectfully,



Richard Gillaspie
Property Manager
RG:ph



GRIDLEY SPRINGS September 2023

Property Status:

1. GS1 has 2 vacant units with Zero notices to vacate.
There was an unplanned move-out that occurred from a senior who had to be placed in a long term care facility.
2. GS2 is 100% occupied with Zero notices to vacate.
3. Annual buildings/carports/gutters power washing being completed for both properties.
4. GS1 FY24 budget is being reviewed for submission to USDA.

Sincerely,
Mac Upshaw



HACB GRIDLEY SPRINGS II
As of
August 31, 2023

CASH SUMMARY - Operating Account	AUGUST		11 months YTD	
	2023	%%	2023	%%
Total Rent Revenue	16,054.00	100.00%	173,487.64	100.00%
Vacancies	0.00	0.00%	(2,772.00)	-1.60%
Net Rental Revenue	16,054.00	100.00%	170,715.64	98.40%
Other Income	129.58	0.81%	1,015.67	0.59%
Total Revenue	16,183.58	100.81%	171,731.31	98.99%
Expenses:				
Administrative Expenses	2,825.99	17.60%	37,044.89	21.35%
Utilities	2,652.54	16.52%	21,821.63	12.58%
Operating & Maintenance	2,347.38	14.62%	49,472.44	28.52%
Depreciation and Amortization Expense	0.00	0.00%	0.00	0.00%
Taxes & Insurance	561.53	3.50%	13,043.84	7.52%
Total Expenses	8,387.44	48.75%	121,382.80	37.55%
Net Operating Income	7,796.14	31.14%	50,348.51	41.09%
Interest and Finance Expense	565.08	3.52%	6,215.88	3.58%
Replacement Costs	0.00	0.00%	4,409.09	2.54%
Net Cash Flow from Operations	7,231.06		39,723.54	
Plus (Minus)				
Interest Income	(124.48)		(723.07)	
Unpaid Rent Collected (Owed)	(484.00)		4,819.00	
Prepaid Rent Received (Absorbed)	2.00		(13.00)	
Security Deposits Received (Refunded)	0.00		22.00	
Accrued Interest (Payment)	545.08		5,995.88	
Net Cash Increase (Decrease)	7,169.66		49,824.35	
Beginning of Period Cash Balance	83,112.55		64,558.38	
Contributions (Distributions) to Owner	0.00		(15,602.00)	
Transfer from (to) Impound Account	(401.33)		(4,414.63)	
Transfer From (to) Replacement Reserves	(450.00)		(4,950.00)	
Transfer from (to) Security account	0.00		14.78	
Ending Cash Balance - Operating Account	\$89,430.88		\$89,430.88	
- Replacement Reserve			\$120,068.58	
- Tax and Insurance Impounds			\$56,620.53	
- Security Deposit Accounts			\$15,306.87	

TENANT RECEIVABLES	Current Month	UNIT STATUS	Current Month
Rent and Rent Related Receivables		Total Units	24
Balance at Beginning of Month	0.00	Vacant units at beginning of month	0
Uncollected (Collected) During Month	2.00	Plus Units vacated during month	0
Written off to Bad Debts	0.00	Less move ins and deposits to hold	0
Balance at End of Month	<u>\$2.00</u>	Vacant units at end of month	<u>0</u>

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

***** ASSETS *****

Petty Cash	250.00	
Cash - Operating	89,430.88	
Cash - Replacement Reserve	120,068.58	
Cash - Impound Account	56,620.53	
Cash - Security Deposit Account	15,306.87	
Total Cash		281,676.86

ACCOUNTS RECEIVABLE

Tenant Rent Receivable	484.00	
Total Accounts Receivable		484.00

Prepaid Property Insurance

0.00	
Total Prepaid Expenses	0.00

Total Current Assets	282,160.86
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CAPITAL IMPROVEMENTS

Land	55,276.00	
Building	497,483.59	
Improvements	421,449.94	
Accumulated Depreciation	(300,085.00)	
Total Fixed Assets		674,124.53

TOTAL ASSETS **956,285.39**

***** LIABILITIES *****

Accrued Interest-SHRA	88,796.01	
Security Deposit Liability	15,287.00	
Prepaid Rent Revenue	2.00	
Total Current Liabilities		104,085.01

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

Total Liabilities **322,117.01**

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

Partner's Equity (CF Distributions)	684,336.63	
AGP Cash Flow Distributions	(56,413.00)	
Retained Earnings	(150,953.47)	
Owner Contributions/Distribution	117,474.68	
Current Year Net Income (Loss)	39,723.54	
Total Equity		634,168.38

Total Liabilities & Equity **956,285.39**

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

	***** Current Month *****			***** Year-to-Date *****		
	Actual	Budget	Variance	Actual	Budget	Variance
*** REVENUES ***						
Rent Revenue - Gross Potential						
Apartment Rents	15,233.00	16,312.00	(1,079.00)	164,433.64	179,432.00	(14,998.36)
Tenant Assistance Payments	821.00	0.00	821.00	9,054.00	0.00	9,054.00
Total Revenue	16,054.00	16,312.00	(258.00)	173,487.64	179,432.00	(5,944.36)
Apartment Vacancies	0.00	(326.00)	326.00	(2,772.00)	(3,588.64)	816.64
Total Vacancies	0.00	(326.00)	326.00	(2,772.00)	(3,588.64)	816.64
NET RENTAL REVENUE	16,054.00	15,986.00	68.00	170,715.64	175,843.36	(5,127.72)
Interest Income-Other Cash	114.69	0.00	114.69	666.42	0.00	666.42
Interest Income-Sec Deposits	9.79	0.00	9.79	56.65	0.00	56.65
Total Financial Revenue	124.48	0.00	124.48	723.07	0.00	723.07
Misc Tenant Charges/Damages & Cleaning	0.00	545.00	(545.00)	74.00	5,995.92	(5,921.92)
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	5.10	83.00	(77.90)	218.60	916.67	(698.07)
Total Other Revenue	5.10	628.00	(622.90)	292.60	6,912.59	(6,619.99)
TOTAL REVENUE	16,183.58	16,614.00	(430.42)	171,731.31	182,755.95	(11,024.64)
*** EXPENSES ***						
Administrative Expenses						
Advertising and Promotions	0.00	21.00	(21.00)	0.00	229.17	(229.17)
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	1,408.00	1,408.00	0.00
Telephone/Answering Service	61.45	70.00	(8.55)	680.24	770.00	(89.76)
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	17.44	385.00	(367.56)	952.97	4,238.67	(3,285.70)
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)	11,115.00	11,880.00	(765.00)
Manager Salaries	1,584.10	1,708.00	(123.90)	17,806.85	18,791.67	(984.82)
Education/Registration fees	0.00	83.00	(83.00)	557.18	916.67	(359.49)
Legal Expense	0.00	30.00	(30.00)	635.00	320.83	314.17
Auditing Fees	0.00	0.00	0.00	3,500.00	4,200.00	(700.00)
Television/Cable Expense	0.00	0.00	0.00	0.00	0.00	0.00
Total Administrative Expenses	2,825.99	3,505.00	(679.01)	37,044.89	42,755.01	(5,710.12)
Utility Expenses						
Electricity	35.40	310.00	(274.60)	1,204.17	3,410.00	(2,205.83)
Water	585.38	500.00	85.38	3,947.95	5,500.00	(1,552.05)
Gas	41.68	68.00	(26.32)	499.63	751.67	(252.04)
Sewer	804.78	820.00	(15.22)	9,002.81	9,020.00	(17.19)
Garbage and Trash Removal	1,185.30	567.00	618.30	7,167.07	6,233.33	933.74
Total Utility Expenses	2,652.54	2,265.00	387.54	21,821.63	24,915.00	(3,093.37)

Income Statement
HACB GRIDLEY SPRINGS II
As of
August 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	0.00	0.00	0.00	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	0.00	0.00	0.00	639.21	0.00	639.21
Maintaining Personnel	1,584.10	1,708.00	(123.90)	17,618.71	18,791.67	(1,172.96)
Repair Materials	294.28	2,982.00	(2,687.72)	3,891.55	32,802.92	(28,911.37)
Repair Contract/Vendor Labor	0.00	1,667.00	(1,667.00)	2,000.00	18,333.33	(16,333.33)
Electrical Repair and Supplies	0.00	0.00	0.00	187.50	0.00	187.50
HVAC Repair/Maintenance	469.00	500.00	(31.00)	10,310.00	5,500.00	4,810.00
Appliance Repair/Maintenance	0.00	0.00	0.00	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	2,347.38	6,857.00	(4,509.62)	49,472.44	75,427.92	(25,955.48)
Taxes & Insurance Expenses						
Property Taxes	0.00	0.00	0.00	0.00	0.00	0.00
Payroll Taxes	286.58	335.00	(48.42)	4,864.57	3,683.17	1,181.40
Property & Liability Insurance	0.00	167.00	(167.00)	223.50	1,833.33	(1,609.83)
Worker's Compensation	135.84	221.00	(85.16)	1,811.15	2,429.00	(617.85)
Health/Dental Insurance	139.11	233.00	(93.89)	1,506.44	2,566.67	(1,060.23)
Other Insurance	0.00	0.00	0.00	4,638.18	0.00	4,638.18
Total Taxes & Insurance Expenses	561.53	956.00	(394.47)	13,043.84	10,512.17	2,531.67
TOTAL EXPENSES	8,387.44	13,583.00	(5,195.56)	121,382.80	153,610.10	(32,227.30)
NET OPERATING INCOME (LOSS)	7,796.14	3,031.00	4,765.14	50,348.51	29,145.85	21,202.66
Interest & Finance Expense						
Mortgage Interest	545.08	0.00	545.08	5,995.88	0.00	5,995.88
Bank Fees	20.00	0.00	20.00	220.00	0.00	220.00
Total Interest & Finance Expense	565.08	0.00	565.08	6,215.88	0.00	6,215.88
OPERATING PROFIT (LOSS)	7,231.06	3,031.00	4,200.06	44,132.63	29,145.85	14,986.78
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	7,231.06	3,031.00	4,200.06	39,723.54	29,145.85	10,577.69

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE
GRIDLEY SPRINGS II PROJECT
HCD CONTRACT NO. 91-RHCP-089
FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

FOR THE YEARS ENDED SEPTEMBER 30, 2022 AND 2021

**WITH
REPORT OF INDEPENDENT AUDITORS**

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE
GRIDLEY SPRINGS II PROJECT
HCD CONTRACT NO. 91-RHCP-089
TABLE OF CONTENTS
FOR THE YEARS ENDED SEPTEMBER 30, 2022 AND 2021**

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REPORT OF INDEPENDENT AUDITORS

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

Opinion

We have audited the accompanying financial statements of Gridley Springs II Project, HCD contract number 91-RHCP-089 (the "Project") as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the Project's financial statements, as listed in the accompanying table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the net position of the Project as of September 30, 2022, and the changes in its net position and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS") and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States and the requirements of the *Audited Financial Statement Handbook for Multifamily Rental Housing of the California Department of Housing and Community Development and the California Housing Finance Agency ("HCD/CalHFA")*. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Project and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Prior Period Financial Statements

The financial statements of the Project as of and for the year ended September 31, 2021, were audited by other auditors whose report dated December 30, 2021, expressed an unmodified opinion on those statements.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Project's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibility for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the requirements of *HCD/CalHFA*, we:

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

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

Other Matters

Required Supplementary Information

Management has omitted the management's discussion and analysis report that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by the missing information.

Other Matters (continued)

Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements of the Project taken as a whole. The accompanying supplementary information is presented for the purposes of additional analysis as required by *HCD/CalHFA* and is not a required part of the financial statements. The supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplementary information is fairly stated, in all material respects, in relation to the financial statements as a whole. The 2021 supplementary information was subjected to the auditing procedures applied in the 2021 audit of the financial statements by other auditors, whose report on such information stated that it was fairly stated in all material respects in relation to the 2021 financial statements as a whole.

The Management Agent's Certification and Authority's Certification have not been subjected to the auditing procedures applied in the audit of the financial statements and accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards* and the requirements of the *HCD/CalHFA*, we have also issued our report dated August 4, 2023 on our consideration of the Project's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and the requirements of the *HCD/CalHFA*, in considering the Project's internal control over financial reporting and compliance.



August 4, 2023
Toms River, New Jersey

FINANCIAL STATEMENTS

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE
 GRIDLEY SPRINGS II PROJECT
 HCD CONTRACT NO. 91-RHCP-089
 STATEMENTS OF NET POSITION
 AS OF SEPTEMBER 30, 2022 AND 2021**

ASSETS

	<u>2022</u>	<u>2021</u>
Current assets:		
Cash and cash equivalents	\$ 64,808	\$ 33,303
Tenant security deposits	15,265	14,859
Accounts receivable, net	5,303	2,155
Prepaid expenses	<u>10,190</u>	<u>3,547</u>
Total current assets	<u>95,566</u>	<u>53,864</u>
Non-current assets:		
Restricted cash	166,658	156,351
Capital assets, net	<u>674,125</u>	<u>714,659</u>
Total non-current assets	<u>840,783</u>	<u>871,010</u>
Total assets	<u><u>936,349</u></u>	<u><u>924,874</u></u>

LIABILITIES

Current liabilities:		
Accounts payable	\$ -	\$ 3,547
Tenant security deposits	15,265	14,859
Prepaid rent	15	152
Due to the Authority	<u>8,184</u>	<u>-</u>
Total current liabilities	<u>23,464</u>	<u>18,558</u>
Long-term liabilities:		
Accrued interest, non-current	82,800	98,139
Notes payable	<u>218,032</u>	<u>218,032</u>
Total long-term liabilities	<u>300,832</u>	<u>316,171</u>
Total liabilities	<u>324,296</u>	<u>334,729</u>

NET POSITION

Net position:		
Net investment in capital assets	456,093	496,627
Restricted	166,658	156,351
Unrestricted (deficit)	<u>(10,698)</u>	<u>(62,833)</u>
Total net position	<u>612,053</u>	<u>590,145</u>
Total liabilities and net position	<u><u>\$ 936,349</u></u>	<u><u>\$ 924,874</u></u>

See accompanying notes to financial statements.

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE
 GRIDLEY SPRINGS II PROJECT
 HCD CONTRACT NO. 91-RHCP-089
 STATEMENTS OF REVENUES, EXPENSES
 AND CHANGES IN NET POSITION
 FOR THE YEARS ENDED SEPTEMBER 30, 2022 AND 2021**

	<u>2022</u>	<u>2021</u>
Operating revenues:		
Tenant revenue	\$ 190,810	\$ 193,392
Other revenue	<u>192</u>	<u>984</u>
Total operating revenues	<u>191,002</u>	<u>194,376</u>
Operating expenses:		
Administrative	46,179	39,439
Utilities	18,188	17,096
Ordinary maintenance and operations	56,271	87,401
Taxes and insurance	1,478	10,444
Depreciation	<u>40,534</u>	<u>39,758</u>
Total operating expenses	<u>162,650</u>	<u>194,138</u>
Operating income	<u>28,352</u>	<u>238</u>
Non-operating revenues (expenses):		
Investment income	97	39
Interest expense	(6,541)	(6,541)
Miscellaneous financial expense	-	(250)
Sponsor distribution	<u>-</u>	<u>(15,602)</u>
Total non-operating revenues (expenses), net	<u>(6,444)</u>	<u>(22,354)</u>
Change in net position	21,908	(22,116)
Total net position, beginning of year	<u>590,145</u>	<u>612,261</u>
Total net position, end of year	<u>\$ 612,053</u>	<u>\$ 590,145</u>

See accompanying notes to financial statements.

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE
 GRIDLEY SPRINGS II PROJECT
 HCD CONTRACT NO. 91-RHCP-089
 STATEMENTS OF CASH FLOWS
 FOR THE YEARS ENDED SEPTEMBER 30, 2022 AND 2021**

	<u>2022</u>	<u>2021</u>
Cash Flows from Operating Activities:		
Cash received from tenants and others	\$ 188,123	\$ 192,241
Cash paid to vendors and suppliers	<u>(124,122)</u>	<u>(154,380)</u>
Net cash provided by operating activities	<u>64,001</u>	<u>37,861</u>
Cash Flows from Non-Capital Financing Activities:		
Sponsor distribution	<u>-</u>	<u>(15,602)</u>
Net cash used in capital and related financing activities	<u>-</u>	<u>(15,602)</u>
Cash Flows from Capital and Related Financing Activities:		
Interest paid on mortgages	(21,880)	(30,258)
Other financial expenses paid	<u>-</u>	<u>(250)</u>
Net cash used in capital and related financing activities	<u>(21,880)</u>	<u>(30,508)</u>
Cash Flows from Investing Activities:		
Interest received on investments	<u>97</u>	<u>39</u>
Net cash provided by investing activities	<u>97</u>	<u>39</u>
Net increase (decrease) in cash, cash equivalents, and restricted cash	42,218	(8,210)
Cash, cash equivalents, and restricted cash, beginning of year	<u>204,513</u>	<u>212,723</u>
Cash, cash equivalents, and restricted cash, end of year	<u>\$ 246,731</u>	<u>\$ 204,513</u>
A reconciliation of cash, cash equivalents, and restricted cash to the Statements of Net Position is as follows:		
Cash and cash equivalents	\$ 64,808	\$ 33,303
Tenant security deposits	15,265	14,859
Restricted cash	<u>166,658</u>	<u>156,351</u>
Total cash, cash equivalents, and restricted cash, end of year	<u>\$ 246,731</u>	<u>\$ 204,513</u>

See accompanying notes to financial statements.

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE
 GRIDLEY SPRINGS II PROJECT
 HCD CONTRACT NO. 91-RHCP-089
 STATEMENTS OF CASH FLOWS (continued)
 FOR THE YEARS ENDED SEPTEMBER 30, 2022 AND 2021**

	<u>2022</u>	<u>2021</u>
Reconciliation of net operating income to net cash provided by operating activities:		
Net operating income	\$ 28,352	\$ 238
Adjustments to reconcile net operating income to net cash provided by operating activities:		
Depreciation	40,534	39,758
Changes in operating assets and liabilities:		
Accounts receivable, net	(3,148)	(565)
Prepaid expenses	(6,643)	(457)
Accounts payable	(3,547)	457
Tenant security deposit liability	406	(215)
Prepaid rent	(137)	(1,355)
Due to the Authority	<u>8,184</u>	<u>-</u>
Net cash provided by operating activities	<u>\$ 64,001</u>	<u>\$ 37,861</u>

See accompanying notes to financial statements.

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE
GRIDLEY SPRINGS II PROJECT
HCD CONTRACT NO. 91-RHCP-089
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED SEPTEMBER 30, 2022 AND 2021**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Organization

Housing Authority of the County of Butte, acquired Gridley Springs II Project (“the Project”) a 24-unit apartment complex in Gridley, California on June 28, 2013. The Project is accounted for in an enterprise fund of the Housing Authority of the County of Butte (the "Authority").

The Project has contracted with California Department of Housing and Community Development ("HCD"), Rental Housing Construction Program, to provide low-cost housing to low-income residents. Under this contract, the Project recovers the lower rental charges and expenses related to these contracted units by receiving a subsidy from the Rental Housing Construction Program. The Project participates in the low-income housing tax credit program under Section 42 of the Internal Revenue Code. Various agreements dictate the maximum income levels of new tenants and also provide rent restrictions through 2048.

The management services were provided by Sackett Corporation as determined under the management agreements.

B. Basis of Accounting / Financial Statement Presentation

The Project's financial statements are prepared in accordance with accounting principles generally accepted in the United States of America ("GAAP"). The Governmental Accounting Standards Board is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations).

The Project's funds are accounted for using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, and losses from assets and liabilities are recognized when the exchange takes place.

C. Use of Management Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Significant estimates include the allowance for doubtful accounts, accrued expenses and other liabilities, depreciable lives of properties and equipment, and contingencies. Actual results could differ significantly from these estimates.

D. Cash and Cash Equivalents

For the statement of cash flows, cash and cash equivalents include all cash balances and highly liquid investments with a maturity of three months or less at time of purchase.

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE
GRIDLEY SPRINGS II PROJECT
HCD CONTRACT NO. 91-RHCP-089
NOTES TO FINANCIAL STATEMENTS (continued)
FOR THE YEARS ENDED SEPTEMBER 30, 2022 AND 2021**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

E. Accounts Receivable, Net

Rents are due from tenants on the first day of each month. As a result, tenants receivable balances primarily consist of rents past due and vacated tenants. An allowance for doubtful accounts is established to provide for all accounts, which may not be collected in the future for any reason. Collection losses on accounts receivable are charged against the allowance for doubtful accounts.

F. Allowance for Doubtful Accounts

The Project periodically reviews all accounts receivable to determine the amount, if any, that may be uncollectable. If it is determined that an account or accounts may be uncollectable, the Project prepares an analysis of such accounts and records an appropriate allowance against such amounts.

G. Prepaid Expenses

Prepaid expenses represent amounts paid as of year-end that will benefit future operations.

H. Capital Assets, Net

Capital assets are stated at cost. Expenditures for repairs and maintenance are charged directly to expense as they are incurred. Expenditures determined to represent additions or betterments are capitalized. Upon the sale or retirement of capital assets, the cost and related accumulated depreciation are eliminated from the accounts and any related gain or loss is reflected in the Statements of Revenues, Expenses and Changes in Net Position.

Depreciation is calculated using the straight-line method based on the estimated useful lives of the following asset groups:

- | | |
|------------------------------|------------|
| • Buildings and improvements | 40 Years |
| • Land improvements | 40 Years |
| • Equipment | 5-15 Years |

The Project has established a capitalization threshold of \$5,000.

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE
GRIDLEY SPRINGS II PROJECT
HCD CONTRACT NO. 91-RHCP-089
NOTES TO FINANCIAL STATEMENTS (continued)
FOR THE YEARS ENDED SEPTEMBER 30, 2022 AND 2021**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

I. Impairment of Long Lived Assets

The Project evaluates events or changes in circumstances affecting long-lived assets to determine whether an impairment of its assets has occurred. If the Project determines that a capital asset is impaired, and that the impairment is significant and other-than-temporary, then an impairment loss will be recorded in the Project's financial statements. There were no impairment losses recognized during the years ended September 30, 2022 and 2021.

J. Accounts Payable and Accrued Liabilities

The Project recognizes a liability for goods and services received but not paid for as of year-end. The Project recognizes a liability for wages and fringe benefits related to services performed at year-end but not yet paid to employees or taxing authorities.

K. Prepaid Rent

The Project's prepaid rent primarily consists of the prepayment of rent by residents applicable to future periods.

L. Equity Classifications

Equity is classified as net position and displayed in three components:

Net investment in capital assets - Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction or improvement of those assets.

Restricted net position - Consists of resources with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.

Unrestricted net position - All other resources that do not meet the definition of "restricted" or "net investment (deficit) in capital assets."

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE
GRIDLEY SPRINGS II PROJECT
HCD CONTRACT NO. 91-RHCP-089
NOTES TO FINANCIAL STATEMENTS (continued)
FOR THE YEARS ENDED SEPTEMBER 30, 2022 AND 2021**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

M. Operating Revenues and Expenses

The Project defines its operating revenues as income derived from charges to residents and others for services provided as well as government subsidies and grants used for operating purposes. Operating expenses are costs incurred in the operation of its program activities to provide services to residents and others. The Project classifies all other revenues and expenses as non-operating.

N. Income Taxes

The Authority is exempt from Federal Income and California Franchise Taxes.

O. Regulatory Agreements

On September 30, 2021, the Project entered into regulatory agreement number 91-RHCP-089, with HCD. Under the agreement, the Authority is required to maintain cash reserves for operations and for replacements. All rent increases must be approved by HCD to provide housing for low-income tenants whose income is at or below 60% of area median gross income. The Project's annual budget must be approved by HCD.

P. Management Agreement

On September 10, 2018, the Authority entered into a contract with Sackett Corporation for the day-to-day management of this property. The Authority appointed the Sackett Corporation as its agent to manage, operate, supervise and lease the Project and to perform actions necessary to fulfill the Authority's obligations to any government agencies. This agreement does not relieve the Authority of its responsibilities under the Regulatory Agreement with the HCD. Management fees in the amounts of \$12,375 and \$12,600 were incurred by the Project for services provided by Sackett Corporation for the years ended September 30, 2022 and 2021, respectively.

Q. Regulated Leases

The Project is a lessor of residential dwelling units under regulated leases as defined by GASB 87 and as such recognizes rental revenue in accordance with the terms of the lease contract. The leases which are twelve months in length are regulated by HUD as to rent, unit size, household composition and tenant income. For the years ended September 30, 2022 and 2021, rental revenue earned by the Project under the aforementioned leases totaled \$190,810 and \$193,392, respectively.

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE
 GRIDLEY SPRINGS II PROJECT
 HCD CONTRACT NO. 91-RHCP-089
 NOTES TO FINANCIAL STATEMENTS (continued)
 FOR THE YEARS ENDED SEPTEMBER 30, 2022 AND 2021**

NOTE 2. CASH, CASH EQUIVALENTS, AND RESTRICTED CASH

All cash and cash equivalents held by the Authority are maintained in checking or savings accounts as of September 30, 2022 and 2021. The California Government Code requires California banks and savings and loan associations to secure the Authority's deposits not covered by federal deposit insurance by pledging mortgages or government securities as collateral. The market value of mortgages must equal at least 150% of the face value of deposits. The market value of government securities must equal at least 110% of the face value of deposits. Such collateral must be held in the pledging bank's trust department in a separate depository in an account for the Authority.

As of September 30, 2022 and 2021, the carrying amounts of the Project's cash and cash equivalents (including restricted cash) were \$246,731 and \$204,513, and the bank balance as of September 30, 2022 and 2021 was \$246,481 and \$204,263, respectively.

<u>Description</u>	<u>2022</u>	<u>2021</u>
Cash and cash equivalents	\$ 64,808	\$ 33,303
Tenant security deposits	15,265	14,859
Restricted cash	<u>166,658</u>	<u>156,351</u>
 Total cash, cash equivalents, and restricted cash	 <u>\$ 246,731</u>	 <u>\$ 204,513</u>

The entire bank balance of \$246,481 and \$204,263 was covered by federal depository insurance as of September 30, 2022 and 2021, respectively.

Custodial credit risk is the risk that, in the event of a bank failure, the Project's deposits may not be returned to it. As of September 30, 2022 and 2021, the Project's bank balances were not exposed to custodial credit risk.

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE
 GRIDLEY SPRINGS II PROJECT
 HCD CONTRACT NO. 91-RHCP-089
 NOTES TO FINANCIAL STATEMENTS (continued)
 FOR THE YEARS ENDED SEPTEMBER 30, 2022 AND 2021**

NOTE 3. ACCOUNTS RECEIVABLE, NET

As of September 30, 2022 and 2021, accounts receivable, net consisted of tenant accounts receivable totaling \$5,303 and \$2,155, respectively. Tenant accounts receivable represents amounts owed to the Project by tenants for outstanding rent. Management has determined the amounts to be fully collectable.

NOTE 4. DUE TO RELATED PARTIES

Amounts due to related parties consisted of short-term amounts owed to the Authority for the reimbursement of certain operating expenses. As of September 30, 2022 and 2021, the Project owed \$8,184 and \$0, respectively, to the Authority.

NOTE 5. RESTRICTED DEPOSITS

As of September 30, 2022, restricted deposits consisted of the following:

<u>Cash Category</u>	<u>2022</u>	<u>2021</u>
Tenant security deposits	\$ 15,265	\$ 14,859
Operating reserves	52,000	47,164
Replacement reserves	<u>114,658</u>	<u>109,187</u>
Total restricted deposits	<u>\$ 181,923</u>	<u>\$ 171,210</u>

Replacement reserves represent funds that are restricted for repairs and replacements of buildings and equipment as required by the terms of the regulatory agreement with HCD.

Operating reserves represent funds that are restricted in the case that the Project encounters an operating deficit as required by the terms of the regulatory agreement with HCD.

Tenant security deposits represent amounts held by the Project on behalf of tenants. Upon termination from the project, the tenant is due amounts deposited plus interest earned less any amounts charged for damage to the unit.

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE
 GRIDLEY SPRINGS II PROJECT
 HCD CONTRACT NO. 91-RHCP-089
 NOTES TO FINANCIAL STATEMENTS (continued)
 FOR THE YEARS ENDED SEPTEMBER 30, 2022 AND 2021**

NOTE 6. CAPITAL ASSETS, NET

The following is a summary of the changes in capital assets during the years ended September 30, 2022 and 2021:

Description	September 30, 2021	Additions	Dispositions	September 30, 2022
<u>Non-depreciable capital assets:</u>				
Land	\$ 55,276	\$ -	\$ -	\$ 55,276
<u>Depreciable capital assets:</u>				
Buildings	911,234	-	-	911,234
Furniture and equipment	7,700	-	-	7,700
Subtotal	<u>918,934</u>	<u>-</u>	<u>-</u>	<u>918,934</u>
Less: accumulated depreciation	<u>259,551</u>	<u>40,534</u>	<u>-</u>	<u>300,085</u>
Net capital assets	<u>\$ 714,659</u>	<u>\$ (40,534)</u>	<u>\$ -</u>	<u>\$ 674,125</u>

Description	September 30, 2020	Additions	Dispositions	September 30, 2021
<u>Non-depreciable capital assets:</u>				
Land	\$ 55,276	\$ -	\$ -	\$ 55,276
<u>Depreciable capital assets:</u>				
Buildings	911,234	-	-	911,234
Furniture and equipment	7,700	-	-	7,700
Subtotal	<u>918,934</u>	<u>-</u>	<u>-</u>	<u>918,934</u>
Less: accumulated depreciation	<u>219,793</u>	<u>39,758</u>	<u>-</u>	<u>259,551</u>
Net capital assets	<u>\$ 754,417</u>	<u>\$ (39,758)</u>	<u>\$ -</u>	<u>\$ 714,659</u>

Depreciation expense for the years ended September 30, 2022 and 2021 amounted to \$40,534 and \$39,758, respectively.

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE
 GRIDLEY SPRINGS II PROJECT
 HCD CONTRACT NO. 91-RHCP-089
 NOTES TO FINANCIAL STATEMENTS (continued)
 FOR THE YEARS ENDED SEPTEMBER 30, 2022 AND 2021**

NOTE 7. NOTES PAYABLE

Notes payable consisted of the following as of September 30, 2022 and 2021:

<u>Description</u>	<u>2022</u>	<u>2021</u>
<p>The Project entered into a Regulatory Agreement with the HCD to provide housing for low-income tenants whose income is at or below 60% of area median gross income. The loan, secured by a deed of trust on the land and building, and matures in March 2048. Interest accrues at 3% per annum. The lesser of interest accrued at the end of the year or an amount that equals the net cash flow available as of September 30, as described in the Regulatory Agreement, is due and payable at the end of the year. Any interest remaining will carry over to the next year until all principal and interest is paid. Beginning March 2023, principal is due in an amount equal to one-half of net cash flow remaining after all interest is paid, until paid in full. Accrued interest payable was \$82,800 and \$98,139, respectively, at September 30, 2022 and 2021.</p>	\$ <u>218,032</u>	\$ <u>218,032</u>

NOTE 8. RESTRICTED NET POSITION

Restricted net position consists of the following as of September 30, 2022 and 2021:

<u>Description</u>	<u>2022</u>	<u>2021</u>
Reserve for replacements	\$ 114,658	\$ 109,187
Operating reserves	<u>52,000</u>	<u>47,164</u>
Total restricted net position	<u>\$ 166,658</u>	<u>\$ 156,351</u>

Reserve for replacements represents funds that are restricted for repairs and replacements of buildings and equipment as required by the HCD.

Operating reserves represent funds that are restricted in the case that the Project encounters an operating deficit as required by the HCD.

NOTE 9. CURRENT VULNERABILITY DUE TO CERTAIN CONCENTRATIONS

The Project's major asset is a six (6) unit housing complex. The Project operates in a heavily regulated environment. The operations of the Project are subject to the administrative directives, rules and regulations of federal, state and local regulatory agencies, including, but not limited to, HUD. Such administrative directives, rules and regulations are subject to change by an act of Congress or an administrative change mandated by HUD. Such changes may occur with little notice or inadequate funding to pay for the related cost, including the additional administrative burden, to comply with a change.

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE
GRIDLEY SPRINGS II PROJECT
HCD CONTRACT NO. 91-RHCP-089
NOTES TO FINANCIAL STATEMENTS (continued)
FOR THE YEARS ENDED SEPTEMBER 30, 2022 AND 2021**

NOTE 10. SUBSEQUENT EVENTS

Events that occur after the financial statement date but before the financial statements were available to be issued must be evaluated for recognition or disclosure. The effects of subsequent events that provide evidence about conditions that existed at the financial statement date are recognized in the accompanying financial statements. Subsequent events which provide evidence about conditions that existed after the financial statement date require disclosure in the accompanying notes to the financial statements. Management evaluated the activity of the Project through August 4, 2023 (the date the financial statements were available to be issued) and concluded that no subsequent events have occurred that would require recognition in the financial statements or disclosure in the notes to the financial statements.

**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Gridley Springs II Project, HCD contract number 91-RHCP-089 (the "Project") as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the Project's financial statements, and have issued our report thereon dated August 4, 2023.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Project's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Project's internal control. Accordingly, we do not express an opinion on the effectiveness of the Project's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Project's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Project's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Project's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Novogardac & Company LLP

August 4, 2023
Toms River, New Jersey

SUPPORTING DATA REQUIRED BY HCD

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE
GRIDLEY SPRINGS II PROJECT
HCD CONTRACT NO. 91-RHCP-089
SUPPLEMENTARY INFORMATION REQUIRED BY HCD**

Account Number	<u>Schedule of Operating Revenue for year ended</u>	<u>September 30,</u> <u>2022</u>	<u>September 30,</u> <u>2021</u>
	Rent Revenue		
5120	Rent revenue	\$ 192,744	\$ 193,540
5121	Tenant assistance payments	<u>-</u>	<u>-</u>
5100T	Total rent revenue	<u>192,744</u>	<u>193,540</u>
	Vacancies		
5220	Apartments	<u>(1,934)</u>	<u>(148)</u>
5220T	Total vacancies	<u>(1,934)</u>	<u>(148)</u>
5152	Net Rental Revenue (Rent Revenue Less Vacancies)	<u>190,810</u>	<u>193,392</u>
	Financial Revenue		
5440	Interest on replacement reserves	72	37
5490	Interest on operating reserves	<u>25</u>	<u>2</u>
	Total financial revenue	<u>97</u>	<u>39</u>
	Other Revenue		
5910	Laundry and vending revenue	<u>192</u>	<u>984</u>
	Total other revenue	<u>192</u>	<u>984</u>
5000T	Total revenue	<u>\$ 191,099</u>	<u>\$ 194,415</u>
	<u>Schedule of Operating Expenses for year ended</u>	<u>September 30,</u>	<u>September 30,</u>
		<u>2022</u>	<u>2021</u>
	Administrative Expenses		
6203	Conventions and meetings	\$ -	\$ 279
6204	Management consultants	559	1,536
6310	Office salaries	-	32
6311	Office expenses	2,372	2,064
6320	Management fees	12,375	12,600
6330	Manager salaries	27,309	18,042
6340	Legal expenses	1,285	-
6350	Audit expenses	-	3,785
6351	Bookkeeping fees	-	302
6390	Miscellaneous administrative	<u>2,279</u>	<u>799</u>
6263T	Total administrative expenses	<u>46,179</u>	<u>39,439</u>
	Utilities Expense		
6450	Electricity	6,122	3,573
6451	Water	3,326	5,252
6452	Gas	654	328
6453	Sewer	<u>8,086</u>	<u>7,943</u>
6400T	Total utilities expense	<u>18,188</u>	<u>17,096</u>

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE
GRIDLEY SPRINGS II PROJECT
HCD CONTRACT NO. 91-RHCP-089
SUPPLEMENTARY INFORMATION REQUIRED BY HCD**

<u>Schedule of Operating Expenses for year ended</u> <u>(continued)</u>	<u>September 30,</u> <u>2022</u>	<u>September 30,</u> <u>2021</u>
Operating and Maintenance Expenses		
6510 Payroll	-	15,633
6515 Supplies - general	13,476	8,730
6520 Contracts	34,919	18,273
6525 Garbage and trash removal	6,356	6,584
6546 Heating/cooling repairs	1,517	8,125
6570 Vehicle and maintenance equipment operation and repairs	3	21,251
6590 Miscellaneous operating and maintenance: 6590-010 Description: Repair materials 6590-020 Amount:	-	8,805
6500T Total operating and maintenance expenses	<u>56,271</u>	<u>87,401</u>
Taxes and Insurance		
6711 Payroll taxes (project's share)	-	3,794
6720 Property and liability insurance	1,478	146
6722 Workmen's compensation	-	2,163
6723 Health insurance and other benefits	-	1,251
6790 Miscellaneous, taxes, licenses, permits and insurance 6790-010 Description: Property insurance	-	2,341
6790 Miscellaneous, taxes, licenses, permits and insurance 6790-010 Description: Property insurance	-	486
6790 Miscellaneous, taxes, licenses, permits and insurance 6790-010 Description: All other insurance	-	263
6700T Total taxes and insurance	<u>1,478</u>	<u>10,444</u>
6000T Total operating expenses	<u>\$ 122,116</u>	<u>\$ 154,380</u>
Financial Expenses		
6820 Interest on mortgage (or bonds) payable	6,541	6,541
6890 Miscellaneous financial expenses	-	250
6800T Total financial expenses	<u>6,541</u>	<u>6,791</u>
6000 Total cost of operations before depreciation	<u>128,657</u>	<u>161,171</u>
5060T Profit before depreciation	62,442	33,244
Depreciation and Amortization Expenses		
6600 Depreciation expense	<u>40,534</u>	<u>39,758</u>
5060N Operating income (loss)	<u>21,908</u>	<u>(6,514)</u>
Net Entity Expenses		
7190 Other Expenses 7190-010 Description: Sponsor distribution	-	15,602
7100T Change in total net assets from operations	<u>-</u>	<u>15,602</u>
3250 Change in total net assets from operations	<u>\$ 21,908</u>	<u>\$ (22,116)</u>

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE
 GRIDLEY SPRINGS II PROJECT
 HCD CONTRACT NO. 91-RHCP-089
 SUPPLEMENTARY INFORMATION REQUIRED BY HCD**

Operating Cash Flow/Surplus Cash Computation - per HCD/ CalHFA Regulatory Agreements	<u>September 30,</u> <u>2022</u>	<u>September 30,</u> <u>2021</u>
Operating Cash Flow/Surplus Cash will be distributed according to the HCD method:		
Operating income		
Total income	\$ 191,099	\$ 194,415
Interest earned on restricted reserve accounts	<u>(72)</u>	<u>(37)</u>
Adjusted operating income	191,027	194,378
Operating expenses - excludes financial expenses	<u>(122,116)</u>	<u>(154,380)</u>
Adjusted net income	68,983	39,998
Other Activity:		
Replacement reserve deposits	(5,400)	(5,400)
Operating reserve deposits	(4,816)	(4,816)
Replacement reserve withdrawals	<u>-</u>	<u>7,700</u>
Operating cash flow/surplus cash	<u>\$ 58,767</u>	<u>\$ 37,482</u>

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE
GRIDLEY SPRINGS II PROJECT
HCD CONTRACT NO. 91-RHCP-089
SUPPLEMENTARY INFORMATION REQUIRED BY HCD**

Cash on Hand and in Banks

See Note 2

Property and Equipment

See Note 6

Replacement and Operating Reserve Accounts

See Note 5

Debt Service

See Note 7

Taxes

The Authority is exempt from Federal Income and California Franchise Taxes.

Accounts Payable and Accrued Expenses

Accounts payable and accrued expenses are being paid on a current basis

Tenant Security Deposits

Tenant security deposits were fully funded as of September 30, 2022 and 2021.

**GRIDLEY SPRINGS II PROJECT
HCD CONTRACT NO. 91-RHCP-089
STATUS OF PRIOR YEAR AUDIT FINDINGS
DECEMBER 31, 2022**

The audit report as of and for the year ended September 30, 2021, contained no audit findings.

**GRIDLEY SPRINGS II PROJECT
MANAGEMENT AGENT'S CERTIFICATION
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

We hereby certify that we have examined the accompanying financial statements and supplemental information of the Gridley Springs II Project, as of and for the year then ended September 30, 2022, and to the best of our knowledge and belief, the same is complete and accurate

Managing Agent
Sackett Corporation
August 4, 2023

**GRIDLEY SPRINGS II PROJECT
AUTHORITY'S CERTIFICATION
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

We hereby certify that we have examined the accompanying financial statements, notes, and supplementary information of the Gridley Springs II Project of the Housing Authority of the County of Butte, as of and for the years ended September 30, 2022 and September 30, 2021, and, to the best of our knowledge and belief, these financial statements, notes, and supplementary information are complete and accurate.

Hope Stone, Finance Director
Housing Authority of the County of Butte
August 4, 2023

MEMO

Date: September 15, 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 three (3) vacancies as of the 1st of September. AWI details current turnover status in the monthly narrative, following, as well as unpaid rents for the month. Three units are on re-payment plans. The third and last dumpster enclosure will be upgraded and rebuilt. All enclosures will be painted as depicted in the photo of AWI’s narrative. Bids are still being solicited for upgrade and reconstruction of the 2nd floor balcony railings. Parking lot bids to repair/replace sections of asphalt are also being sought. YTD income is up approximately \$42,265 compared to budget, with expenses \$23,899 more than budget YTD. The net income is \$18,366 more than budget, at \$72,381. The property is subject to repositioning, involving refinancing, capital improvements, and replacements.



Chico Commons Apartments, 2071 Amanda Way, Chico





Walker Commons Apartments, 678 Buttonwillow Lane, Chico

Walker Commons Apartments, Chico (56 units, LIHTC, Senior & Disabled, MGP: BCAAHDC, PM: AWI) – The property currently has four (4) vacancies as of September 1st. Unpaid rent collection included three households; AWI is in process of collection. The property has hired another new maintenance technician. The current on-site manager also is no longer working at the property and AWI is looking at a potential internal transfer of AWI-experienced on-site managers. 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 than budget by approximately \$26,984, with overall expenses lower than anticipated, bringing the property's Net Income to \$96,787 more than budget, at \$123,182. 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, Chico

1200 Park Avenue Apartments, Chico (107 units, LIHTC, Senior, MGP: BCAHDC, PM: AWI) – There are six (6) vacancies as of this date; AWI is processing applications and preparing the units for lease. Remaining September 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. Annual window cleaning has been completed. New flooring will be installed on the first-floor lobby areas; bids are currently being sought. 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 Net Profit YTD that is \$22,546 more than budget, totaling \$62,727. The property is subject to repositioning, involving refinancing and capital improvements.



South Streetscape



North Streetscape

Chico Commons Apartments August 2023

Separate *Variance Report* explaining budget differences and expenditures.

Updates:

Chico Commons currently has 5 vacancies. One move-in and one move-out during the month of August.

Vacancies:

- **Unit #63** – Unit market ready. Applicant close to an approval.
- **Unit #8** – Unit market ready. Currently working applicants.
- **Unit #22** – Unit turn in process. Working applicants.
- **Unit #36** – New move-out 09/01. Working on applicants
- **Unit #48** – New move –out 09/01. Working on applicants.

Upcoming Vacancies:

- Unit #23

To date in September, 8 rents are outstanding, including the below. The Property Manager is following up to collect.

- **Unit #12; Balance \$1,507** has a payment plan.
- **Unit #14; Balance \$3,105.99** has a payment plan.
- **Unit #21; Balance \$2,250.60**
- **Unit #30; Balance \$428** has a payment plan
- **Unit #53; Balance \$1,382.61**

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

Estimates to trim bushes along the side fence line of the property are in hand, but will need to be postponed until end of year or 2024 as the trimming of the large trees is a priority. Several branches have been broken, posing a safety issue.

The HVAC for unit #28 has been replaced.

Staff has two estimates on hand to repair/update the balconies and still waiting for the 3rd estimate, prior to making a decision.



The part time maintenance technician, Yovanna Vazquez, has decided that she is no longer interested in working as maintenance and will be leaving her position soon. We have started the process of recruiting a new part-time replacement.

The painting of the two new trash enclosures is complete.

Before:



After:



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

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Rental Income						
Gross Rents	\$ 75,653.00	\$ 69,187.00	\$ 6,466.00	\$ 585,584.00	\$ 553,496.00	\$ 32,088.00
Vacancies	(4,135.00)	(3,459.33)	(675.67)	(27,739.00)	(27,674.66)	(64.34)
Rent Adjustments	(166.00)	(245.83)	79.83	(1,142.82)	(1,966.66)	823.84
Manager's Unit	(965.00)	(965.00)	0.00	(7,720.00)	(7,720.00)	0.00
Total Tenant Rent	\$ 70,387.00	\$ 64,516.84	\$ 5,870.16	\$ 548,982.18	\$ 516,134.68	\$ 32,847.50
Other Project Income:						
Laundry Income	\$ 0.00	\$ 872.67	\$ (872.67)	\$ 7,409.76	\$ 6,981.34	\$ 428.42
Interest Income	193.73	4.75	188.98	334.81	38.00	296.81
Restricted Reserve Interest Incom	258.15	0.00	258.15	550.72	0.00	550.72
Late Charges	438.00	271.08	166.92	3,022.00	2,168.66	853.34
Other Tenant Income	\$ 419.34	\$ 349.58	\$ 69.76	\$ 3,205.75	\$ 2,796.66	\$ 409.09
Miscellaneous Income	\$ 62.50	\$ 0.00	\$ 62.50	\$ 6,879.44	\$ 0.00	\$ 6,879.44
Other Project Income	\$ 1,371.72	\$ 1,498.08	\$ (126.36)	\$ 21,402.48	\$ 11,984.66	\$ 9,417.82
Total Project Income	\$ 71,758.72	\$ 66,014.92	\$ 5,743.80	\$ 570,384.66	\$ 528,119.34	\$ 42,265.32
Project Expenses:						
Maint. & Oper. Exp. (Fr Page 2)	\$ 15,263.05	\$ 24,707.08	\$ (9,444.03)	\$ 154,407.65	\$ 197,656.66	\$ (43,249.01)
Utilities (From Pg 2)	13,804.72	9,902.91	3,901.81	69,313.73	79,223.32	(9,909.59)
Administrative (From Pg 2)	11,024.66	11,165.74	(141.08)	87,082.93	89,325.98	(2,243.05)
Taxes & Insurance (From Pg 2)	2,601.92	2,767.17	(165.25)	21,476.35	22,137.34	(660.99)
Other Taxes & Insurance (Fr Page	1,073.63	2,744.17	(1,670.54)	9,411.69	21,953.34	(12,541.65)
Other Project Expenses	866.29	1,791.76	(925.47)	8,093.59	14,334.02	(6,240.43)
Total O&M Expenses	\$ 44,634.27	\$ 53,078.83	\$ (8,444.56)	\$ 349,785.94	\$ 424,630.66	\$ (74,844.72)
Mortgage & Owner's Expense						
Mortgage Payment	\$ 2,604.17	\$ 2,604.17	\$ 0.00	\$ 20,833.36	\$ 20,833.34	\$.02
Reporting / Partner Management F	\$ 1,080.00	\$ 1,080.00	\$ 0.00	\$ 8,640.00	\$ 8,640.00	\$ 0.00
Transfer - Reserves	2,500.00	2,500.00	0.00	118,744.00	20,000.00	98,744.00
Total Mortgage & Owner's Exp.	\$ 6,184.17	\$ 6,184.17	\$ 0.00	\$ 148,217.36	\$ 49,473.34	\$ 98,744.02
Total Project Expenses	\$ 50,818.44	\$ 59,263.00	\$ (8,444.56)	\$ 498,003.30	\$ 474,104.00	\$ 23,899.30
Net Profit (Loss)	\$ 20,940.28	\$ 6,751.92	\$ 14,188.36	\$ 72,381.36	\$ 54,015.34	\$ 18,366.02

Other Cash Flow Items:

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

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Reserve Transfers	\$ (258.15)	\$ 0.00	\$ (258.15)	\$ (550.72)	\$ 0.00	\$ (550.72)
T & I Transfers	(2,779.94)	0.00	(2,779.94)	(18,891.67)	0.00	(18,891.67)
Operating - MMKT- FFB*	(183.79)	0.00	(183.79)	(303.14)	0.00	(303.14)
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	(99,466.66)	99,466.66
Pending Reserves	0.00	0.00	0.00	(2,221.84)	0.00	(2,221.84)
Tenant Receivables	8,364.20	0.00	8,364.20	(2,456.42)	0.00	(2,456.42)
Other Receivables	3,226.92	0.00	3,226.92	18,141.68	0.00	18,141.68
Accounts Payable - Trade	(428.41)	0.00	(428.41)	(19,096.84)	0.00	(19,096.84)
Accrued Interest - City of Chico	2,604.17	0.00	2,604.17	(10,416.64)	0.00	(10,416.64)
Accrued Property Taxes	0.00	0.00	0.00	370.67	0.00	370.67
Total Other Cash Flow Items	\$ 10,545.00	\$ (12,433.33)	\$ 22,978.33	\$ (34,124.92)	\$ (99,466.66)	\$ 65,341.74
Net Operating Cash Change	\$ 31,485.28	\$ (5,681.41)	\$ 37,166.69	\$ 38,256.44	\$ (45,451.32)	\$ 83,707.76

Cash Accounts	End Balance 1 Year Ago	Current Balance	Change
Operating - FFB	\$ 1,756.98	\$ 40,013.42	\$ 38,256.44
Operating - MMKT- FFB*	217,291.17	217,594.31	303.14
Tax & Insurance-FFB	2,752.59	21,644.26	18,891.67
Security Deposit - FFB	44,775.00	44,775.00	0.00
Reserve Acct-FFB	101,881.07	60,822.54	(41,058.53)
Reserve Acct - MMKT - FFB*	200,116.89	360,470.14	160,353.25
Payables & Receivables:			
Accounts Payable - Trade	25,304.52	6,207.68	(19,096.84)
Rents Receivable - Current Tenants	20,366.39	10,453.92	(9,912.47)
Allowance for Doubtful Accounts	(14,834.60)	(2,913.60)	11,921.00
Other Tenant Charges Receivable	1,964.68	2,412.57	447.89

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Maintenance & Operating Expenses:						
Maintenance Payroll	\$ 5,269.79	\$ 5,212.00	\$ 57.79	\$ 40,765.93	\$ 41,696.00	\$ (930.07)
Janitorial/Cleaning Supplies	59.89	137.33	(77.44)	673.37	1,098.66	(425.29)
Plumbing Repairs	0.00	468.17	(468.17)	811.55	3,745.34	(2,933.79)
Painting & Decorating	289.28	508.17	(218.89)	2,257.86	4,065.34	(1,807.48)
Repairs & Maintenance - Supply	2,324.21	3,707.08	(1,382.87)	25,213.70	29,656.66	(4,442.96)
Repairs & Maintenance - Contract	1,811.15	1,570.58	240.57	16,561.97	12,564.66	3,997.31
Grounds Maintenance	2,290.00	1,908.33	381.67	15,520.00	15,266.66	253.34

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

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Pest Control Service	\$ 340.00	\$ 695.08	\$ (355.08)	\$ 6,375.00	\$ 5,560.66	\$ 814.34
Fire/Alarm Services	336.12	579.33	(243.21)	4,643.33	4,634.66	8.67
Capital Improvements - Other	0.00	7,262.50	(7,262.50)	1,594.28	58,100.00	(56,505.72)
Capital Improvements - Flooring	531.61	979.17	(447.56)	17,390.02	7,833.34	9,556.68
Capital Improvements - Appliance	0.00	875.00	(875.00)	4,986.79	7,000.00	(2,013.21)
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	493.34	102.66
HVAC Repairs	2,011.00	651.08	1,359.92	6,761.00	5,208.66	1,552.34
Cable Service	0.00	49.92	(49.92)	556.85	399.34	157.51
Tenant Services	0.00	41.67	(41.67)	0.00	333.34	(333.34)
Total Maint. & Operating Exp.	\$ 15,263.05	\$ 24,707.08	\$ (9,444.03)	\$ 154,407.65	\$ 197,656.66	\$ (43,249.01)
Utilities:						
Electricity	\$ 924.94	\$ 800.17	\$ 124.77	\$ 5,851.53	\$ 6,401.34	\$ (549.81)
Water	4,196.61	2,754.83	1,441.78	16,945.46	22,038.66	(5,093.20)
Sewer	1,698.11	2,746.58	(1,048.47)	13,454.23	21,972.66	(8,518.43)
Heating Fuel/Other	1,167.30	1,691.33	(524.03)	13,507.55	13,530.66	(23.11)
Garbage & Trash Removal	5,817.76	1,910.00	3,907.76	19,554.96	15,280.00	4,274.96
Total Utilities	\$ 13,804.72	\$ 9,902.91	\$ 3,901.81	\$ 69,313.73	\$ 79,223.32	\$ (9,909.59)
Administrative:						
Manager's Salary	\$ 3,908.66	\$ 4,939.00	\$ (1,030.34)	\$ 30,120.58	\$ 39,512.00	\$ (9,391.42)
Management Fees	3,600.00	3,600.00	0.00	28,800.00	28,800.00	0.00
Bad Debt Expense	1,771.00	1,153.83	617.17	17,161.00	9,230.66	7,930.34
Auditing	625.00	625.00	0.00	5,000.00	5,000.00	0.00
Legal	1,120.00	833.33	286.67	6,001.35	6,666.66	(665.31)
Other Administrative Expenses	0.00	14.58	(14.58)	0.00	116.66	(116.66)
Total Administrative Expense	\$ 11,024.66	\$ 11,165.74	\$ (141.08)	\$ 87,082.93	\$ 89,325.98	\$ (2,243.05)
Taxes & Insurance Reserve For:						
Real Estate Taxes	\$ 0.00	\$ 92.67	\$ (92.67)	\$ 370.67	\$ 741.34	\$ (370.67)
Property Insurance	2,601.92	2,674.50	(72.58)	21,105.68	21,396.00	(290.32)
Total Taxes & Insurance Expense	\$ 2,601.92	\$ 2,767.17	\$ (165.25)	\$ 21,476.35	\$ 22,137.34	\$ (660.99)
Other Taxes & Insurance:						
Payroll Taxes	\$ 697.37	\$ 865.83	\$ (168.46)	\$ 6,100.71	\$ 6,926.66	\$ (825.95)
Other Taxes, Fees & Permits	0.00	192.00	(192.00)	(91.12)	1,536.00	(1,627.12)
Bond Premiums	0.00	29.92	(29.92)	376.00	239.34	136.66
Worker's Compensation Insurance	354.97	766.25	(411.28)	2,765.16	6,130.00	(3,364.84)
Personnel Medical Insurance	21.29	890.17	(868.88)	260.94	7,121.34	(6,860.40)
Total Other Taxes & Insurance	\$ 1,073.63	\$ 2,744.17	\$ (1,670.54)	\$ 9,411.69	\$ 21,953.34	\$ (12,541.65)
Other Project Expenses						

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

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Telephone & Answering Service	\$ 87.25	\$ 226.00	\$ (138.75)	\$ 1,390.71	\$ 1,808.00	\$ (417.29)
Internet Service	0.00	271.50	(271.50)	1,013.95	2,172.00	(1,158.05)
Advertising	0.00	54.17	(54.17)	0.00	433.34	(433.34)
Water/Coffee Service	5.68	0.00	5.68	34.16	0.00	34.16
Office Supplies & Expense	24.54	227.67	(203.13)	1,934.44	1,821.34	113.10
Postage	58.96	88.75	(29.79)	386.56	710.00	(323.44)
Toner/Copier Expense	0.00	188.08	(188.08)	604.59	1,504.66	(900.07)
Office Furniture & Equipment Expe	660.30	500.00	160.30	2,062.69	4,000.00	(1,937.31)
Travel & Promotion	0.00	70.92	(70.92)	0.00	567.34	(567.34)
Training Expense	0.00	64.67	(64.67)	233.05	517.34	(284.29)
Credit Checking	29.56	100.00	(70.44)	433.44	800.00	(366.56)
Total Other Project Expenses	\$ 866.29	\$ 1,791.76	\$ (925.47)	\$ 8,093.59	\$ 14,334.02	\$ (6,240.43)
Mortgage & Owner's Expense						
Mortgage Payment	\$ 2,604.17	\$ 2,604.17	\$ 0.00	\$ 20,833.36	\$ 20,833.34	\$.02
Reporting / Partner Management F	\$ 1,080.00	\$ 1,080.00	\$ 0.00	\$ 8,640.00	\$ 8,640.00	\$ 0.00
Transfer - Reserves	2,500.00	2,500.00	0.00	118,744.00	20,000.00	98,744.00
Total Mortgage & Owner's Exp.	\$ 6,184.17	\$ 6,184.17	\$ 0.00	\$ 148,217.36	\$ 49,473.34	\$ 98,744.02
Total Expenses	\$ 50,818.44	\$ 59,263.00	\$ (8,444.56)	\$ 498,003.30	\$ 474,104.00	\$ 23,899.30
Authorized Reserve - Other	\$ 0.00	\$ 12,433.33	\$ (12,433.33)	\$ 0.00	\$ 99,466.66	\$ (99,466.66)
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	\$ 99,466.66	\$ (97,244.82)

Walker Commons August 2023



Separate Variance Report Explaining budget differences and expenditures.

Updates:

Walker Commons currently has four vacant. No move – ins during the month of August.

Vacancies:

- **Unit #33** – Unit market ready. Applicant close to an approval.
- **Unit #25** – Unit turn is nearly complete. Working on applicants.
- **Unit #56** – Working on minor repairs to finish unit turn. Working on applicants.
- **Unit #32** – New move-out.

To date in September, 3 rents are outstanding. PM following up.

David Lee Moreland has joined the team as the new maintenance technician. He started on 08/22/2023.

The one-time cleanup of the garden area grounds is complete. The planter boxes need work and Management will partner with residents to those clean up.

Staff is still seeking estimates for the ADA sidewalk repairs. One vendor is scheduled to visit the property next week.

Currently working on the 2024 budget and seeking estimates for the tree trimming near the buildings and estimates to repair ground lighting.

Elizabeth Laufer is no longer with us as the Property Manager, her last date was 09/01/2023. An internal transfer of an experienced PM from within our company is scheduled. We expect a seamless transition of responsibilities. Local coverage is in place until the transfer is complete.



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

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Rental Income						
Gross Rents	\$ 42,744.00	\$ 38,993.00	\$ 3,751.00	\$ 336,446.00	\$ 311,944.00	\$ 24,502.00
Vacancies	(2,408.00)	(1,169.75)	(1,238.25)	(7,667.00)	(9,358.00)	1,691.00
Rent Adjustments	84.00	(44.17)	128.17	64.26	(353.34)	417.60
Manager's Unit	(728.00)	(728.00)	0.00	(5,824.00)	(5,824.00)	0.00
Total Tenant Rent	\$ 39,692.00	\$ 37,051.08	\$ 2,640.92	\$ 323,019.26	\$ 296,408.66	\$ 26,610.60
Other Project Income:						
Laundry Income	\$ 0.00	\$ 341.08	\$ (341.08)	\$ 2,102.06	\$ 2,728.66	\$ (626.60)
Interest Income	262.17	6.08	256.09	445.75	48.66	397.09
Restricted Reserve Interest Incom	390.51	0.00	390.51	737.47	0.00	737.47
Late Charges	0.00	4.17	(4.17)	318.00	33.34	284.66
Other Tenant Income	\$ (237.68)	\$ 123.75	\$ (361.43)	\$ 571.32	\$ 990.00	\$ (418.68)
Other Project Income	\$ 415.00	\$ 475.08	\$ (60.08)	\$ 4,174.60	\$ 3,800.66	\$ 373.94
Total Project Income	\$ 40,107.00	\$ 37,526.16	\$ 2,580.84	\$ 327,193.86	\$ 300,209.32	\$ 26,984.54
Project Expenses:						
Maint. & Oper. Exp. (Fr Page 2)	\$ 3,514.41	\$ 13,672.91	\$ (10,158.50)	\$ 69,175.61	\$ 109,383.32	\$ (40,207.71)
Utilities (From Pg 2)	5,125.57	4,355.00	770.57	26,079.55	34,840.00	(8,760.45)
Administrative (From Pg 2)	8,062.04	7,340.67	721.37	55,414.96	58,725.34	(3,310.38)
Taxes & Insurance (From Pg 2)	1,653.67	1,720.91	(67.24)	13,456.01	13,767.32	(311.31)
Other Taxes & Insurance (Fr Page	1,238.78	3,255.68	(2,016.90)	12,179.15	26,045.36	(13,866.21)
Other Project Expenses	147.25	1,073.25	(926.00)	5,239.26	8,586.00	(3,346.74)
Total O&M Expenses	\$ 19,741.72	\$ 31,418.42	\$ (11,676.70)	\$ 181,544.54	\$ 251,347.34	\$ (69,802.80)
Mortgage & Owner's Expense						
Mortgage Payment	\$ 1,250.00	\$ 1,250.00	\$ 0.00	\$ 10,000.00	\$ 10,000.00	\$ 0.00
Reporting / Partner Management F	\$ 625.00	\$ 625.00	\$ 0.00	\$ 5,000.00	\$ 5,000.00	\$ 0.00
Transfer - Reserves	933.34	933.33	.01	7,466.72	7,466.66	.06
Total Mortgage & Owner's Exp.	\$ 2,808.34	\$ 2,808.33	\$.01	\$ 22,466.72	\$ 22,466.66	\$.06
Total Project Expenses	\$ 22,550.06	\$ 34,226.75	\$ (11,676.69)	\$ 204,011.26	\$ 273,814.00	\$ (69,802.74)
Net Profit (Loss)	\$ 17,556.94	\$ 3,299.41	\$ 14,257.53	\$ 123,182.60	\$ 26,395.32	\$ 96,787.28
Other Cash Flow Items:						
Reserve Transfers	\$ (390.51)	\$ 0.00	\$ (390.51)	\$ (100,737.47)	\$ 0.00	\$ (100,737.47)
T & I Transfers	(1,733.64)	0.00	(1,733.64)	(13,817.13)	0.00	(13,817.13)
Operating - MMKT- FFB*	(248.53)	0.00	(248.53)	(388.62)	0.00	(388.62)

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

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Security Deposits Held	\$ 0.00	\$ 0.00	\$ 0.00	\$ (640.00)	\$ 0.00	\$ (640.00)
Authorized Reserve - Other	0.00	(3,166.67)	3,166.67	0.00	(25,333.34)	25,333.34
Tenant Receivables	807.00	0.00	807.00	831.00	0.00	831.00
Other Receivables	2,278.67	0.00	2,278.67	10,595.01	0.00	10,595.01
Accounts Payable - Trade	573.20	0.00	573.20	(555.23)	0.00	(555.23)
Accounts Payable Other	1,961.18	0.00	1,961.18	2,913.18	0.00	2,913.18
Accrued Interest - City of Chico	1,250.00	0.00	1,250.00	(25,642.00)	0.00	(25,642.00)
Accrued Partnership Fees	625.00	0.00	625.00	5,000.00	0.00	5,000.00
Partner's Equity	0.00	0.00	0.00	(42,967.00)	0.00	(42,967.00)
Total Other Cash Flow Items	\$ 5,122.37	\$ (3,166.67)	\$ 8,289.04	\$ (165,408.26)	\$ (25,333.34)	\$ (140,074.92)
Net Operating Cash Change	\$ 22,679.31	\$ 132.74	\$ 22,546.57	\$ (42,225.66)	\$ 1,061.98	\$ (43,287.64)

Cash Accounts	End Balance 1 Year Ago	Current Balance	Change
Operating - FFB	\$ 72,386.24	\$ 30,160.58	\$ (42,225.66)
Operating - MMKT- FFB*	255,144.80	255,533.42	388.62
Tax & Insurance - FFB	12,989.64	26,806.77	13,817.13
Security Deposit - FFB	20,950.00	20,950.00	0.00
Reserve Acct - FFB	100,746.74	138,381.57	37,634.83
Reserve Acct MMKT-FFB*	346,158.60	416,727.96	70,569.36

Payables & Receivables:			
Accounts Payable - Trade	3,348.97	2,793.74	(555.23)
Rents Receivable - Current Tenants	177.00	(894.00)	(1,071.00)
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	\$ 27.12	\$ 3,474.67	\$ (3,447.55)	\$ 13,543.39	\$ 27,797.34	\$ (14,253.95)
Janitorial/Cleaning Supplies	205.90	110.58	95.32	414.26	884.66	(470.40)
Plumbing Repairs	0.00	375.00	(375.00)	505.00	3,000.00	(2,495.00)
Painting & Decorating	306.48	166.67	139.81	4,641.78	1,333.34	3,308.44
Repairs & Maintenance - Supply	150.91	1,089.08	(938.17)	2,625.33	8,712.66	(6,087.33)
Repairs & Maintenance - Contract	831.00	1,250.00	(419.00)	6,966.99	10,000.00	(3,033.01)
Grounds Maintenance	1,730.00	1,908.33	(178.33)	14,030.00	15,266.66	(1,236.66)
Pest Control Service	263.00	333.33	(70.33)	2,020.00	2,666.66	(646.66)
Fire/Alarm Services	0.00	276.75	(276.75)	1,064.50	2,214.00	(1,149.50)
Capital Improvements - Other	0.00	2,481.50	(2,481.50)	17,310.00	19,852.00	(2,542.00)
Capital Improvements - Flooring	0.00	700.00	(700.00)	3,005.00	5,600.00	(2,595.00)
Capital Improvements - Appliance	0.00	425.00	(425.00)	0.00	3,400.00	(3,400.00)

Walker Commons 550
For the Month Ended August 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	\$ 4,356.00	\$ (2,249.42)
Carpet Cleaning	0.00	70.83	(70.83)	0.00	566.66	(566.66)
HVAC Repairs	0.00	200.00	(200.00)	0.00	1,600.00	(1,600.00)
Cable Service	0.00	66.67	(66.67)	675.85	533.34	142.51
Tenant Services	0.00	200.00	(200.00)	266.93	1,600.00	(1,333.07)
Total Maint. & Operating Exp.	\$ 3,514.41	\$ 13,672.91	\$ (10,158.50)	\$ 69,175.61	\$ 109,383.32	\$ (40,207.71)
Utilities:						
Electricity	\$ 1,102.54	\$ 713.33	\$ 389.21	\$ 5,101.29	\$ 5,706.66	\$ (605.37)
Water	912.55	775.00	137.55	5,385.19	6,200.00	(814.81)
Sewer	946.36	2,178.92	(1,232.56)	8,591.54	17,431.34	(8,839.80)
Heating Fuel/Other	55.12	177.50	(122.38)	2,186.93	1,420.00	766.93
Garbage & Trash Removal	2,109.00	510.25	1,598.75	4,814.60	4,082.00	732.60
Total Utilities	\$ 5,125.57	\$ 4,355.00	\$ 770.57	\$ 26,079.55	\$ 34,840.00	\$ (8,760.45)
Administrative:						
Manager's Salary	\$ 3,272.04	\$ 3,565.67	\$ (293.63)	\$ 26,544.96	\$ 28,525.34	\$ (1,980.38)
Management Fees	2,800.00	2,800.00	0.00	22,400.00	22,400.00	0.00
Bad Debt Expense	0.00	208.33	(208.33)	0.00	1,666.66	(1,666.66)
Auditing	625.00	625.00	0.00	5,000.00	5,000.00	0.00
Legal	1,365.00	125.00	1,240.00	1,470.00	1,000.00	470.00
Other Administrative Expenses	0.00	16.67	(16.67)	0.00	133.34	(133.34)
Total Administrative Expense	\$ 8,062.04	\$ 7,340.67	\$ 721.37	\$ 55,414.96	\$ 58,725.34	\$ (3,310.38)
Taxes & Insurance Reserve For:						
Real Estate Taxes	\$ 0.00	\$ 10.58	\$ (10.58)	\$ 0.00	\$ 84.66	\$ (84.66)
Property Insurance	1,653.67	1,710.33	(56.66)	13,456.01	13,682.66	(226.65)
Total Taxes & Insurance Expense	\$ 1,653.67	\$ 1,720.91	\$ (67.24)	\$ 13,456.01	\$ 13,767.32	\$ (311.31)
Other Taxes & Insurance:						
Payroll Taxes	\$ 235.50	\$ 617.92	\$ (382.42)	\$ 3,618.49	\$ 4,943.34	\$ (1,324.85)
Other Taxes, Fees & Permits	0.00	295.92	(295.92)	374.99	2,367.34	(1,992.35)
Bond Premiums	0.00	23.25	(23.25)	292.00	186.00	106.00
Worker's Compensation Insurance	134.67	542.42	(407.75)	1,377.74	4,339.34	(2,961.60)
Personnel Medical Insurance	868.61	1,776.17	(907.56)	6,515.93	14,209.34	(7,693.41)
Total Other Taxes & Insurance	\$ 1,238.78	\$ 3,255.68	\$ (2,016.90)	\$ 12,179.15	\$ 26,045.36	\$ (13,866.21)
Other Project Expenses						
Telephone & Answering Service	\$ 87.25	\$ 223.00	\$ (135.75)	\$ 1,631.97	\$ 1,784.00	\$ (152.03)
Internet Service	0.00	197.00	(197.00)	503.65	1,576.00	(1,072.35)
Advertising	20.00	16.67	3.33	40.00	133.34	(93.34)
Water/Coffee Service	0.00	2.08	(2.08)	31.98	16.66	15.32
Office Supplies & Expense	0.00	325.00	(325.00)	1,568.04	2,600.00	(1,031.96)

Walker Commons 550
For the Month Ended August 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	\$ 648.00	\$ (475.28)
Toner/Copier Expense	0.00	110.33	(110.33)	214.09	882.66	(668.57)
Office Furniture & Equipment Expe	0.00	0.00	0.00	774.75	0.00	774.75
Travel & Promotion	40.00	33.33	6.67	40.00	266.66	(226.66)
Training Expense	0.00	43.17	(43.17)	233.05	345.34	(112.29)
Credit Checking	0.00	41.67	(41.67)	29.01	333.34	(304.33)
Total Other Project Expenses	\$ 147.25	\$ 1,073.25	\$ (926.00)	\$ 5,239.26	\$ 8,586.00	\$ (3,346.74)
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	\$ 10,000.00	\$ 10,000.00	\$ 0.00
Reporting / Partner Management F	\$ 625.00	\$ 625.00	\$ 0.00	\$ 5,000.00	\$ 5,000.00	\$ 0.00
Transfer - Reserves	933.34	933.33	.01	7,466.72	7,466.66	.06
Total Mortgage & Owner's Exp.	\$ 2,808.34	\$ 2,808.33	\$.01	\$ 22,466.72	\$ 22,466.66	\$.06
Total Expenses	\$ 22,550.06	\$ 34,226.75	\$ (11,676.69)	\$ 204,011.26	\$ 273,814.00	\$ (69,802.74)
Authorized Reserve - Other	\$ 0.00	\$ 3,166.67	\$ (3,166.67)	\$ 0.00	\$ 25,333.34	\$ (25,333.34)
	\$ 0.00	\$ 3,166.67	\$ (3,166.67)	\$ 0.00	\$ 25,333.34	\$ (25,333.34)



GRIDLEY SPRINGS September 2023

Property Status:

1. GS1 has 2 vacant units with Zero notices to vacate.
There was an unplanned move-out that occurred from a senior who had to be placed in a long term care facility.
2. GS2 is 100% occupied with Zero notices to vacate.
3. Annual buildings/carports/gutters power washing being completed for both properties.
4. GS1 FY24 budget is being reviewed for submission to USDA.

Sincerely,
Mac Upshaw



DHI GRIDLEY SPRINGS I
As of
August 31, 2023

<i>CASH SUMMARY - Operating Account</i>	AUGUST		8 months YTD	
	2023	%	2023	%
Total Rent Revenue	24,836.92	100.00%	201,630.52	100.00%
Vacancies	(1,539.00)	-6.20%	(3,950.00)	-1.96%
Net Rental Revenue	23,297.92	93.80%	197,680.52	98.04%
Other Income	402.61	1.62%	4,895.59	2.43%
Total Revenue	23,700.53	95.42%	202,576.11	100.47%
Expenses:				
Administrative Expenses	5,649.24	22.75%	50,682.03	25.14%
Utilities	3,640.65	14.66%	22,016.27	10.92%
Operating & Maintenance	5,432.25	21.87%	41,258.07	20.46%
Depreciation and Amortization Expense	0.00	0.00%	0.00	0.00%
Taxes & Insurance	748.58	3.01%	6,970.92	3.46%
Total Expenses	15,470.72	59.28%	120,927.29	43.48%
Net Operating Income	8,229.81	36.53%	81,648.82	31.38%
Interest and Finance Expense	1,272.67	5.12%	10,232.42	5.07%
Replacement Costs	1,685.00	6.78%	8,291.60	4.11%
Net Cash Flow from Operations	5,272.14		63,124.80	
Plus (Minus)				
Interest Income	(70.40)		(386.38)	
Unpaid Rent Collected (Owed)	(432.87)		(1,732.87)	
Unpaid Subsidy Rent Collected (Owed)	1,145.00		(10,161.02)	
Prepaid Expenses	0.00		0.00	
Impound/Escrow Funds	(3,823.31)		(30,588.31)	
Prepaid Rent Received (Absorbed)	150.00		197.00	
Security Deposits Received (Refunded)	135.00		788.00	
Mortgage Principle payment	(2,723.57)		(21,741.66)	
Net Cash Increase (Decrease)	(348.01)		(500.44)	
Beginning of Period Cash Balance	30,925.39		31,520.80	
Owner Contribution	0.00		0.00	
Transfer from (to) Savings	0.00		0.00	
Transfer From (To) Impound Account	0.00		0.00	
Transfer from (to) Security account	0.00		(442.98)	
Ending Cash Balance - Operating Account	\$30,577.38		\$30,577.38	
- Security Deposit Accounts			\$18,288.76	
- USDA Reserves			\$93,298.72	

<i>TENANT RECEIVABLES</i>	Current Month	<i>UNIT STATUS</i>	Current Month
Rent and Rent Related Receivables		Total Units	32
Balance at Beginning of Month	5,811.00	Vacant units at beginning of month	0
Uncollected (Collected) During Month	432.87	Plus Units vacated during month	1
Written off to Bad Debts	0.00	Less move ins and deposits to hold	0
Balance at End of Month	<u>\$6,243.87</u>	Vacant units at end of month	<u>1</u>
Move out Repairs, Cleaning & Legal Fees, etc.			
Balance at Beginning of Month	0.00		
Uncollected (Collected) During Month	0.00		
Written off to Bad Debts	0.00		
Balance at End of Month	<u>\$0.00</u>		

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

***** ASSETS *****

Petty Cash	250.00	
Cash - Operating	30,577.38	
Cash - USDA Reserve	93,298.72	
Cash - Security Deposit Account	18,288.76	
Cash - Charles Schwab-Transition Reserve	76,634.00	
Cash - Charles Schwab-Operating Deficit	112,309.00	
Cash - First Republic Distribution	725.00	
Cash - Charles Schwab #2285	10,159.00	
Cash - Charles Schwab #5750	10,159.00	
Total Cash		352,400.86

ACCOUNTS RECEIVABLE

Tenant Rent Receivable	6,243.87	
Tenant Subsidy Rent Receivable	10,923.02	
Accounts Receivable	4,180.00	
Total Accounts Receivable		21,346.89

OTHER CURRENT ASSETS

Prepaid Expenses	5,486.32	
Reserve Escrow (Bonneville-USDA Fee)	4,327.17	
Reserve Escrow (Bonneville-Insurance)	28,680.56	
Reserve Escrow (Bonneville-Tax Escrow)	5,837.37	
Reserve Escrow (Lewiston-Replacement Res)	83,610.57	
Reserve Escrow (Lewiston CD-Replacement Res)	158,243.00	
Total Other Assets		286,184.99
Total Current Assets		659,932.74

CAPITAL IMPROVEMENTS

Land	149,957.00	
Building	3,137,787.00	
Improvements	165,810.00	
Furniture and Equipment	381,682.00	
Accumulated Depreciation	(1,105,489.00)	
Tangible Assets: Acquisition	20,129.00	
Accumulated Amortization	(10,735.00)	
Debt Issuance Costs	66,675.00	
Accumulated Amortization-Debt Issuance	(11,114.00)	
Total Fixed Assets		2,794,702.00
TOTAL ASSETS		3,454,634.74

***** LIABILITIES *****

Short Term Liabilities

Accrued Management GP fee	3,200.00	
Accrued Interest to the City of Gridley loan	423,800.00	
Accrued Interest	4,014.00	
Accrued Rptng/PTR Management	3,076.00	
Security Deposit Liability	17,812.60	
Prepaid Rent	297.00	
Total Current Liabilities		452,199.60

Long Term Liabilities

Note Payable - Bonneville	319,020.86	
Note Payable - USDA	972,841.12	
Note Payable - Gridley	12,040.00	
Note Payable - City of Gridley	2,080,000.00	
Total Long Term Liabilities		3,383,901.98
Total Liabilities		3,836,101.58

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

Partner's Equity	926,183.91	
Partner's Equity	(20,000.00)	
AGP Cash Flow Distributions	80,159.00	
MGP Cash Flow Distributions	(80,159.00)	
Retained Earnings	(1,267,418.55)	
Owner Contribution/Distribution	(83,357.00)	
Current Year Net Income (Loss)	63,124.80	
Total Equity		(381,466.84)
Total Liabilities & Equity		3,454,634.74

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

	***** Current Month *****			***** Year-to-Date *****		
	Actual	Budget	Variance	Actual	Budget	Variance
*** REVENUES ***						
Rent Revenue - Gross Potential						
Apartment Rents	11,799.92	25,105.00	(13,305.08)	89,170.52	200,840.00	(111,669.48)
Tenant Assistance Payments	13,037.00	0.00	13,037.00	112,460.00	0.00	112,460.00
Total Revenue	24,836.92	25,105.00	(268.08)	201,630.52	200,840.00	790.52
Apartment Vacancies	(1,539.00)	(484.00)	(1,055.00)	(3,950.00)	(3,874.00)	(76.00)
Total Vacancies	(1,539.00)	(484.00)	(1,055.00)	(3,950.00)	(3,874.00)	(76.00)
NET RENTAL REVENUE	23,297.92	24,621.00	(1,323.08)	197,680.52	196,966.00	714.52
Interest Income-Other Cash	58.86	3.00	55.86	323.79	24.00	299.79
Interest Income-Sec Deposits	11.54	4.00	7.54	62.59	33.00	29.59
Total Financial Revenue	70.40	7.00	63.40	386.38	57.00	329.38
Misc Tenant Charges/Damages & Cleaning	0.00	0.00	0.00	787.17	0.00	787.17
NSF and Late Fee Income	0.00	13.00	(13.00)	783.00	100.00	683.00
Other Income/Application Fee	0.00	0.00	0.00	224.80	0.00	224.80
Laundry Revenue	332.21	390.00	(57.79)	2,714.24	3,123.00	(408.76)
Total Other Revenue	332.21	403.00	(70.79)	4,509.21	3,223.00	1,286.21
TOTAL REVENUE	23,700.53	25,031.00	(1,330.47)	202,576.11	200,246.00	2,330.11
*** EXPENSES ***						
Administrative Expenses						
Advertising and Promotions	0.00	0.00	0.00	0.00	0.00	0.00
Rent Concessions	0.00	0.00	0.00	0.00	0.00	0.00
Credit Reports	48.00	0.00	48.00	184.00	0.00	184.00
Other Rent/Lease Expenses	537.28	0.00	537.28	537.28	0.00	537.28
IT Support Services	171.00	171.00	0.00	1,368.00	1,368.00	0.00
Telephone & Answering Service	81.92	52.00	29.92	661.07	419.00	242.07
USDA 538 Boneville Fee/Surcharges	0.00	0.00	0.00	0.00	0.00	0.00
USDA 515 MINC Fee/Surcharges	0.00	0.00	0.00	0.00	0.00	0.00
Postage and Mailing	66.00	0.00	66.00	160.46	0.00	160.46
Administrative Expenses	192.00	0.00	192.00	1,376.00	0.00	1,376.00
Office Supplies/Expenses	52.14	217.00	(164.86)	1,465.71	1,733.00	(267.29)
Dues and Subscriptions	0.00	0.00	0.00	85.71	0.00	85.71
Management Fee	2,294.00	2,294.00	0.00	18,204.00	18,352.00	(148.00)
Manager Salaries	2,111.90	2,278.00	(166.10)	16,929.45	18,221.00	(1,291.55)
Education/Registration Fees	0.00	250.00	(250.00)	142.85	2,000.00	(1,857.15)
Legal Expense	95.00	92.00	3.00	817.50	733.00	84.50
Auditing Fees	0.00	500.00	(500.00)	8,750.00	4,000.00	4,750.00
Accounting Services	0.00	0.00	0.00	0.00	0.00	0.00
Total Administrative Expenses	5,649.24	5,854.00	(204.76)	50,682.03	46,826.00	3,856.03
Utility Expenses						
Electricity	515.27	783.00	(267.73)	3,581.93	6,267.00	(2,685.07)
Water	643.18	439.00	204.18	2,781.18	3,515.00	(733.82)
Gas	165.96	38.00	127.96	1,034.09	300.00	734.09
Sewer	1,120.08	680.00	440.08	9,062.73	5,437.00	3,625.73
Garbage and Trash Removal	1,196.16	624.00	572.16	5,556.34	4,989.00	567.34
Total Utility Expenses	3,640.65	2,564.00	1,076.65	22,016.27	20,508.00	1,508.27
Operating & Maintenance Expense						
Rec Room Cleaning and Supplies	0.00	0.00	0.00	0.00	0.00	0.00
Clean/Repair Apartment	0.00	0.00	0.00	987.00	0.00	987.00
Cleaning Supplies	0.00	0.00	0.00	0.00	0.00	0.00
Exterminating Contract	300.00	0.00	300.00	1,500.00	0.00	1,500.00
Tree Service	0.00	0.00	0.00	0.00	0.00	0.00
Grounds Maintenance and Supplies	64.69	417.00	(352.31)	1,821.86	3,333.00	(1,511.14)
Grounds Contract	20.67	1,355.00	(1,334.33)	6,381.79	10,836.00	(4,454.21)
Maintenance Personnel	2,111.90	2,278.00	(166.10)	16,607.18	18,221.00	(1,613.82)
Repair Materials	1,776.62	304.00	1,472.62	3,921.50	2,433.00	1,488.50
Repair Contract/Vendor Labor	0.00	233.00	(233.00)	0.00	1,867.00	(1,867.00)
Electrical Repair/Supplies	0.00	0.00	0.00	0.00	0.00	0.00
HVAC Repair and Maintenance	548.00	0.00	548.00	3,132.20	0.00	3,132.20
Appliance Repair and Maintenance	0.00	0.00	0.00	242.64	0.00	242.64
Plumbing Repair and Supplies	610.37	0.00	610.37	3,612.79	0.00	3,612.79
Interior Painting and Supplies	0.00	92.00	(92.00)	2,831.14	733.00	2,098.14
Gas, Oil and Mileage	0.00	0.00	0.00	0.00	0.00	0.00
Equipment Leasing	0.00	0.00	0.00	0.00	0.00	0.00
Fire Protection Equipment	0.00	0.00	0.00	219.97	0.00	219.97
Total Operating & Maint Expenses	5,432.25	4,679.00	753.25	41,258.07	37,423.00	3,835.07

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

	***** Current Month *****			***** Year-to-Date *****		
	Actual	Budget	Variance	Actual	Budget	Variance
Taxes & Insurance Expenses						
Property Taxes	0.00	0.00	0.00	(719.06)	940.00	(1,659.06)
Payroll Taxes	382.06	479.00	(96.94)	3,686.69	3,834.00	(147.31)
Misc Taxes & Licenses	0.00	850.00	(850.00)	800.00	6,800.00	(6,000.00)
Property & Liability Insurance	0.00	1,317.00	(1,317.00)	298.01	10,533.00	(10,234.99)
Worker's Compensation	181.08	221.00	(39.92)	1,438.79	1,768.00	(329.21)
Health/Dental Insurance	185.44	463.00	(277.56)	1,466.49	3,707.00	(2,240.51)
Other Insurance	0.00	0.00	0.00	0.00	0.00	0.00
Total Taxes & Insurance Expenses	748.58	3,330.00	(2,581.42)	6,970.92	27,582.00	(20,611.08)
TOTAL EXPENSES	15,470.72	16,427.00	(956.28)	120,927.29	132,339.00	(11,411.71)
NET OPERATING INCOME (LOSS)	8,229.81	8,604.00	(374.19)	81,648.82	67,907.00	13,741.82
Interest & Finance Expense						
Mortgage Interest	1,237.67	2,352.00	(1,114.33)	9,942.42	18,816.00	(8,873.58)
General Partner Fee	0.00	2,700.00	(2,700.00)	0.00	21,600.00	(21,600.00)
Bank Fees	35.00	0.00	35.00	290.00	0.00	290.00
Total Interest & Finance Expense	1,272.67	5,052.00	(3,779.33)	10,232.42	40,416.00	(30,183.58)
OPERATING PROFIT (LOSS)	6,957.14	3,552.00	3,405.14	71,416.40	27,491.00	43,925.40
Replacements						
Roofing/Paving/Exterior	0.00	0.00	0.00	3,157.20	0.00	3,157.20
Appliance Replacement	0.00	0.00	0.00	0.00	0.00	0.00
Drapery and Blind Replacement	0.00	0.00	0.00	0.00	0.00	0.00
Carpet/ Flooring Replacement	1,685.00	833.00	852.00	4,150.00	6,667.00	(2,517.00)
HVAC Replacement	0.00	0.00	0.00	0.00	0.00	0.00
Plumbing Replacement	0.00	0.00	0.00	0.00	0.00	0.00
Glass Replacement	0.00	0.00	0.00	0.00	0.00	0.00
Furniture and Equipment Replacement	0.00	0.00	0.00	984.40	0.00	984.40
Door & Screen Repair/ Replacement	0.00	0.00	0.00	0.00	0.00	0.00
Total Cost of Replacements	1,685.00	833.00	852.00	8,291.60	6,667.00	1,624.60
NET CASH FLOW FROM OPERATIONS	5,272.14	2,719.00	2,553.14	63,124.80	20,824.00	42,300.80

1200 Park Avenue Apartments August 2023



Separate Variance Report Explaining budget differences and expenditures.

Updates:

1200 Park Avenue currently has 6 vacancies. One move-in and two move-outs during the month of August.

Vacancies:

- **Unit #215** Unit market ready and applicant moving in 09/12/2023
- **Unit #136** Heavy turn, paint completed, kitchen and bathroom cabinets and countertops will be installed by staff, replace blinds, replace fridge and possibly the range.
- **Unit #323** Unit market ready and working on applicants.
- **Unit #232** Unit turn in process and working on applicants.
- **Unit #243** Unit will need full turnover. Working on applicants.
- **Unit #237** New move out - Lock out.

The two maintenance techs are moving as quickly as possible to back fill the vacancies.

To date in September, 5 Rent payments are outstanding– PM following up to collect.

The annual window cleaning has been completed.

The annual cleaning of all dryer vents will be scheduled – pending updated bid from the vendor.

Estimates for flooring in the first floor lobby are still in process one estimate currently on hand and waiting for 2nd estimate.

2024 budget drafts are in process!



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

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Rental Income						
Gross Rents	\$ 91,411.00	\$ 92,602.00	\$ (1,191.00)	\$ 704,350.00	\$ 740,816.00	\$ (36,466.00)
Vacancies	(3,830.00)	(2,778.08)	(1,051.92)	(19,385.00)	(22,224.66)	2,839.66
Rent Adjustments	55.00	0.00	55.00	358.16	0.00	358.16
Manager's Unit	(912.00)	(912.00)	0.00	(7,296.00)	(7,296.00)	0.00
Total Tenant Rent	\$ 86,724.00	\$ 88,911.92	\$ (2,187.92)	\$ 678,027.16	\$ 711,295.34	\$ (33,268.18)
Other Project Income:						
Laundry Income	\$ 0.00	\$ 819.50	\$ (819.50)	\$ 3,000.00	\$ 6,556.00	\$ (3,556.00)
Interest Income	112.86	0.00	112.86	214.44	0.00	214.44
Restricted Reserve Interest Incom	21.48	16.42	5.06	137.27	131.34	5.93
Late Charges	90.00	41.67	48.33	1,011.00	333.34	677.66
Other Tenant Income	\$ 31.76	\$ 350.00	\$ (318.24)	\$ 3,217.99	\$ 2,800.00	\$ 417.99
Miscellaneous Income	\$ 0.00	\$ 12.50	\$ (12.50)	\$ 705.50	\$ 100.00	\$ 605.50
Other Project Income	\$ 256.10	\$ 1,240.09	\$ (983.99)	\$ 8,286.20	\$ 9,920.68	\$ (1,634.48)
Total Project Income	\$ 86,980.10	\$ 90,152.01	\$ (3,171.91)	\$ 686,313.36	\$ 721,216.02	\$ (34,902.66)
Project Expenses:						
Maint. & Oper. Exp. (Fr Page 2)	\$ 21,629.00	\$ 17,410.24	\$ 4,218.76	\$ 144,081.11	\$ 139,281.98	\$ 4,799.13
Utilities (From Pg 2)	19,553.49	12,597.93	6,955.56	75,958.27	100,783.36	(24,825.09)
Administrative (From Pg 2)	11,259.36	12,243.58	(984.22)	85,284.22	97,948.66	(12,664.44)
Taxes & Insurance (From Pg 2)	4,689.50	6,618.16	(1,928.66)	45,076.33	52,945.32	(7,868.99)
Other Taxes & Insurance (Fr Page	2,260.83	4,217.08	(1,956.25)	19,122.43	33,736.66	(14,614.23)
Other Project Expenses	1,792.66	1,948.93	(156.27)	13,779.11	15,591.36	(1,812.25)
Total O&M Expenses	\$ 61,184.84	\$ 55,035.92	\$ 6,148.92	\$ 383,301.47	\$ 440,287.34	\$ (56,985.87)
Mortgage & Owner's Expense						
Mortgage Payment	\$ 26,242.49	\$ 26,300.42	\$ (57.93)	\$ 209,939.92	\$ 210,403.34	\$ (463.42)
Managing General Partner Fees	\$ 1,118.09	\$ 1,118.08	\$.01	\$ 8,944.72	\$ 8,944.66	\$.06
Transfer - Reserves	2,675.00	2,675.00	0.00	21,400.00	21,400.00	0.00
Total Mortgage & Owner's Exp.	\$ 30,035.58	\$ 30,093.50	\$ (57.92)	\$ 240,284.64	\$ 240,748.00	\$ (463.36)
Total Project Expenses	\$ 91,220.42	\$ 85,129.42	\$ 6,091.00	\$ 623,586.11	\$ 681,035.34	\$ (57,449.23)
Net Profit (Loss)	\$ (4,240.32)	\$ 5,022.59	\$ (9,262.91)	\$ 62,727.25	\$ 40,180.68	\$ 22,546.57
Other Cash Flow Items:						
Reserve Transfers	\$ (16.11)	\$ 0.00	\$ (16.11)	\$ (102.94)	\$ 0.00	\$ (102.94)
T & I Transfers	(6,515.70)	0.00	(6,515.70)	(52,002.83)	0.00	(52,002.83)

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

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Operating - MMKT- FFB*	\$ (87.16)	\$ 0.00	\$ (87.16)	\$ (80,131.61)	\$ 0.00	\$ (80,131.61)
Other Cash Changes	0.00	0.00	0.00	(100.00)	0.00	(100.00)
Security Deposits Held	(600.00)	0.00	(600.00)	(1,500.00)	0.00	(1,500.00)
Authorized Reserve - Other	0.00	(7,660.42)	7,660.42	0.00	(61,283.34)	61,283.34
Pending Reserves	(8,117.13)	0.00	(8,117.13)	(35,926.31)	0.00	(35,926.31)
Tenant Receivables	1,005.99	0.00	1,005.99	(5,018.80)	0.00	(5,018.80)
Other Receivables	2,042.50	0.00	2,042.50	37,767.33	0.00	37,767.33
Accounts Payable - Trade	11,890.18	0.00	11,890.18	12,187.60	0.00	12,187.60
Accrued Interest City of Chico	6,125.00	0.00	6,125.00	49,000.00	0.00	49,000.00
Accrued Local Administration Fee	416.67	0.00	416.67	3,333.36	0.00	3,333.36
Accrued Managing GP Fee	701.42	0.00	701.42	(26,085.64)	0.00	(26,085.64)
Accrued Interest Housing Authority	4,922.85	0.00	4,922.85	(70,245.20)	0.00	(70,245.20)
Total Other Cash Flow Items	\$ 11,768.51	\$ (7,660.42)	\$ 19,428.93	\$ (168,825.04)	\$ (61,283.34)	\$ (107,541.70)
Net Operating Cash Change	<u>\$ 7,528.19</u>	<u>\$ (2,637.83)</u>	<u>\$ 10,166.02</u>	<u>\$ (106,097.79)</u>	<u>\$ (21,102.66)</u>	<u>\$ (84,995.13)</u>

Cash Accounts	End Balance 1 Year Ago	Current Balance	Change
Operating - FFB	\$ 142,129.42	\$ 36,031.63	\$ (106,097.79)
Operating - MMKT- FFB*	10,153.81	90,285.42	80,131.61
Tax & Insurance-FFB	3,022.77	55,025.60	52,002.83
Security Deposit - FFB	36,064.00	36,064.00	0.00
Repl Reserves - Berkadia - IMP	357,868.79	379,371.73	21,502.94
Payables & Receivables:			
Accounts Payable - Trade	3,126.97	15,314.57	12,187.60
Rents Receivable - Current Tenants	3,518.00	8,751.07	5,233.07
Other Tenant Charges Receivable	1,644.78	1,430.51	(214.27)

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Maintenance & Operating Expenses:						
Maintenance Payroll	\$ 5,904.63	\$ 7,313.33	\$ (1,408.70)	\$ 50,133.88	\$ 58,506.66	\$ (8,372.78)
Janitorial/Cleaning Supplies	203.84	318.25	(114.41)	2,176.84	2,546.00	(369.16)
Plumbing Repairs	2,450.00	191.50	2,258.50	4,455.41	1,532.00	2,923.41
Painting & Decorating	0.00	223.83	(223.83)	346.52	1,790.66	(1,444.14)
Repairs & Maintenance - Supply	1,091.72	1,000.00	91.72	7,231.10	8,000.00	(768.90)
Repairs & Maintenance - Contract	3,985.59	2,083.33	1,902.26	18,152.58	16,666.66	1,485.92
Grounds Maintenance	1,700.00	1,816.67	(116.67)	14,682.18	14,533.34	148.84
Elevator Maintenance & Contract	2,521.53	847.33	1,674.20	7,083.53	6,778.66	304.87
Pest Control Service	227.00	1,000.00	(773.00)	2,043.00	8,000.00	(5,957.00)
Fire/Alarm Services	660.42	773.33	(112.91)	5,961.26	6,186.66	(225.40)

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

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Security Service	\$ 660.00	\$ 701.00	\$ (41.00)	\$ 4,542.00	\$ 5,608.00	\$ (1,066.00)
Capital Improvements - Other	0.00	0.00	0.00	343.26	0.00	343.26
Capital Improvements - Flooring	0.00	0.00	0.00	9,830.28	0.00	9,830.28
Capital Improvements - Water Heat	738.27	0.00	738.27	2,387.76	0.00	2,387.76
Carpet Cleaning	1,298.00	891.67	406.33	2,885.00	7,133.34	(4,248.34)
HVAC Repairs	188.00	125.00	63.00	1,615.00	1,000.00	615.00
Cable Service	0.00	0.00	0.00	1,087.86	0.00	1,087.86
Tenant Services	0.00	125.00	(125.00)	9,123.65	1,000.00	8,123.65
Total Maint. & Operating Exp.	\$ 21,629.00	\$ 17,410.24	\$ 4,218.76	\$ 144,081.11	\$ 139,281.98	\$ 4,799.13
Utilities:						
Electricity	\$ 14,983.54	\$ 6,182.42	\$ 8,801.12	\$ 43,206.00	\$ 49,459.34	\$ (6,253.34)
Water	1,152.22	1,037.92	114.30	6,627.64	8,303.34	(1,675.70)
Sewer	1,785.07	4,081.67	(2,296.60)	13,843.07	32,653.34	(18,810.27)
Heating Fuel/Other	233.10	416.92	(183.82)	3,691.08	3,335.34	355.74
Garbage & Trash Removal	1,399.56	879.00	520.56	8,590.48	7,032.00	1,558.48
Total Utilities	\$ 19,553.49	\$ 12,597.93	\$ 6,955.56	\$ 75,958.27	\$ 100,783.36	\$ (24,825.09)
Administrative:						
Manager's Salary	\$ 4,985.99	\$ 5,857.33	\$ (871.34)	\$ 35,654.89	\$ 46,858.66	\$ (11,203.77)
Management Fees	5,350.00	5,350.00	0.00	42,800.00	42,800.00	0.00
Bad Debt Expense	293.00	208.33	84.67	1,135.00	1,666.66	(531.66)
Auditing	625.00	625.00	0.00	5,000.00	5,000.00	0.00
Legal	0.00	177.92	(177.92)	660.00	1,423.34	(763.34)
Other Administrative Expenses	5.37	25.00	(19.63)	34.33	200.00	(165.67)
Total Administrative Expense	\$ 11,259.36	\$ 12,243.58	\$ (984.22)	\$ 85,284.22	\$ 97,948.66	\$ (12,664.44)
Taxes & Insurance Reserve For:						
Special Assessments	\$ 0.00	\$ 26.08	\$ (26.08)	\$ 0.00	\$ 208.66	\$ (208.66)
Property Insurance	4,571.00	6,461.08	(1,890.08)	44,128.33	51,688.66	(7,560.33)
Other Insurance	118.50	131.00	(12.50)	948.00	1,048.00	(100.00)
Total Taxes & Insurance Expense	\$ 4,689.50	\$ 6,618.16	\$ (1,928.66)	\$ 45,076.33	\$ 52,945.32	\$ (7,868.99)
Other Taxes & Insurance:						
Payroll Taxes	\$ 1,048.56	\$ 1,166.25	\$ (117.69)	\$ 7,821.77	\$ 9,330.00	\$ (1,508.23)
Other Taxes, Fees & Permits	0.00	233.33	(233.33)	155.08	1,866.66	(1,711.58)
Bond Premiums	0.00	108.75	(108.75)	559.00	870.00	(311.00)
Worker's Compensation Insurance	399.12	982.58	(583.46)	3,140.11	7,860.66	(4,720.55)
Personnel Medical Insurance	813.15	1,726.17	(913.02)	7,446.47	13,809.34	(6,362.87)
Total Other Taxes & Insurance	\$ 2,260.83	\$ 4,217.08	\$ (1,956.25)	\$ 19,122.43	\$ 33,736.66	\$ (14,614.23)
Other Project Expenses						
Telephone & Answering Service	\$ 560.69	\$ 556.00	\$ 4.69	\$ 4,532.18	\$ 4,448.00	\$ 84.18

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

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Internet Service	\$ 391.54	\$ 355.92	\$ 35.62	\$ 2,439.98	\$ 2,847.34	\$ (407.36)
Advertising	0.00	0.00	0.00	40.00	0.00	40.00
Water/Coffee Service	211.62	75.00	136.62	975.20	600.00	375.20
Office Supplies & Expense	18.95	433.33	(414.38)	2,661.01	3,466.66	(805.65)
Postage	26.62	87.67	(61.05)	446.86	701.34	(254.48)
Toner/Copier Expense	258.18	297.92	(39.74)	2,283.07	2,383.34	(100.27)
Office Furniture & Equipment Expe	0.00	0.00	0.00	(435.42)	0.00	(435.42)
Travel & Promotion	315.75	41.67	274.08	368.00	333.34	34.66
Training Expense	0.00	63.92	(63.92)	255.85	511.34	(255.49)
Credit Checking	9.31	29.17	(19.86)	212.38	233.34	(20.96)
Employee Meals	0.00	8.33	(8.33)	0.00	66.66	(66.66)
Total Other Project Expenses	\$ 1,792.66	\$ 1,948.93	\$ (156.27)	\$ 13,779.11	\$ 15,591.36	\$ (1,812.25)
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)	\$ 209,939.92	\$ 210,403.34	\$ (463.42)
Managing General Partner Fees	\$ 1,118.09	\$ 1,118.08	\$.01	\$ 8,944.72	\$ 8,944.66	\$.06
Transfer - Reserves	2,675.00	2,675.00	0.00	21,400.00	21,400.00	0.00
Total Mortgage & Owner's Exp.	\$ 30,035.58	\$ 30,093.50	\$ (57.92)	\$ 240,284.64	\$ 240,748.00	\$ (463.36)
Total Expenses	\$ 91,220.42	\$ 85,129.42	\$ 6,091.00	\$ 623,586.11	\$ 681,035.34	\$ (57,449.23)
Authorized Reserve - Other	\$ 0.00	\$ 7,660.42	\$ (7,660.42)	\$ 0.00	\$ 61,283.34	\$ (61,283.34)
Pending Reserves	8,117.13	0.00	8,117.13	35,926.31	0.00	35,926.31
	\$ 8,117.13	\$ 7,660.42	\$ 456.71	\$ 35,926.31	\$ 61,283.34	\$ (25,357.03)

Monthly Property Summary Report

75 Harvest Park Court

August 2023



HARVEST
P A R K

CHICO, CA.
90 UNITS
TAX CREDIT

MONTHLY PROPERTY SUMMARY REPORT

INCOME AND EXPENSE SUMMARY

• Total Operating Income Actual/Month:	\$83,863.14	-\$5,143.54	5.77%
• Total Operating Income Budget/Month:	\$89,006.79		
• Total Operating Income Actual/YTD:	\$666,580.92	-\$41,473.40	5.85%
• Total Operating Income Budget/YTD:	\$708,051.32		
• Total Operating Expenses Actual/Month:	\$53,658.10	-\$9,673.52	21.99%
• Total Operating Expenses Budget/Month:	\$43,984.58		
• Total Operating Expenses Actual/YTD:	\$365,119.91	-\$23,555.17	6.89%
• Total Operating Expenses Budget/YTD:	\$341,564.74		
• Total Net Operating Income Actual/Month:	\$30,205.04	-\$14,817.17	32.91%
• Total Net Operating Income Budget/Month:	\$45,022.21		
• Total Net Operating Income Actual/YTD:	\$301,461.01	-\$65,028.57	17.74%
• Total Net Operating Income Budget/YTD:	\$366,489.58		

BUDGET VARIANCE REPORT

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

August Financials - Expense Variances					
	Month Ending 07/31/2023				
GL / Description	Actual	Budget	Variance	%	Comments:
5220-0000 Vacancies Apartment	\$6,021.00	\$2,281.00	(\$3,740.00)	-163.96%	We have a wave of residents moving out to new construction.
6330-0000 Managers Payroll	\$6,917.36	\$8,258.00	\$1,340.64	16.23%	Payroll date landed on 9/1 will reflect on next months financials.
6539-0000 Maintenance Payroll General	\$4,584.03	\$3,843.00	(\$741.03)	-19.28%	OT due to heavy turn and work order load.
6461-0000 Exterminating Supplies	\$1,420.00	\$0.00	(\$1,420.00)	#DIV/0!	Extra treatments required for #238 (roaches)
6521-0000 Grounds Supplies	\$2,715.00	\$425.00	(\$2,290.00)	-538.82%	Ground Cover removed from back edge of the site and rock installed.
6586-0000 Fire and Safety Systems	\$1,862.11	\$100.00	(\$1,762.11)	-1762.11%	Sprinkler inspection and fire inspection
6991-0000 Pool supplies	\$2,715.00	\$425.00	(\$2,290.00)	-538.82%	Shocked pool twice this month due to high usage.
6541-0000 Maintenance Supplies	\$2,748.65	\$1,000.00	(\$1,748.65)	-174.87%	supplies purchased for turns and work orders.

RESIDENT DELINQUENT RENT STATUS

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

Bldg/Unit	Name	Total Delinquent	Delinquency Comment
01 - 107		14,911.00	DEL Comment: ; Pending Eviction(09/08/2023;MRadcliff)
03 - 216		7,421.00	DEL Comment: ; Pending Eviction(09/08/2023;MRadcliff)
04 - 225		5,532.00	DEL Comment: ; 3 Day Notice(09/08/2023;MRadcliff)
05 - 226		3,000.00	DEL Comment: ; 3 Day Notice(09/08/2023;MRadcliff)
03 - 115		2,800.00	DEL Comment: ; Payment plan in place.(08/10/2023;MRadcliff)
04 - 221		2,572.00	DEL Comment: ; 3 Day Notice(09/08/2023;MRadcliff)
08 - 240		2,366.00	DEL Comment: ; Pending LHA payment(09/08/2023;MRadcliff)
06 - 131		1,949.66	DEL Comment: ; Payment Plan in Place(09/08/2023;MRadcliff)
04 - 120		1,835.00	DEL Comment: ; Pending Eviction(09/08/2023;MRadcliff)
04 - 219		1,315.00	DEL Comment: ; 3 Day Notice(09/08/2023;MRadcliff)
04 - 124		1,076.00	DEL Comment: ; Pending Eviction(09/08/2023;MRadcliff)
03 - 115		1,072.00	DEL Comment: ; Payment plan in place.(08/10/2023;MRadcliff)
04 - 220		1,022.00	DEL Comment: ; 3 Day Notice(09/08/2023;MRadcliff)
04 - 123		927.00	DEL Comment: ; 3 Day Notice(09/08/2023;MRadcliff)
07 - 139		918.00	DEL Comment: ; 3 Day Notice(09/08/2023;MRadcliff)
06 - 230		822.00	DEL Comment: ; 3 Day notice(09/08/2023;MRadcliff)
08 - 145		690.00	DEL Comment: ; payment plan in place(09/08/2023;MRadcliff)
02 - 214		659.00	DEL Comment: ; Payment Plan in Place(09/08/2023;MRadcliff)
06 - 232		637.00	DEL Comment: ; 3 Day Notice(09/08/2023;MRadcliff)
03 - 118		459.00	DEL Comment: ; Payment Plan in Place(09/08/2023;MRadcliff)
07 - 239		272.00	DEL Comment: ; 3 Day Notice and Balance Due(09/08/2023;MRadcliff)
07 - 138		242.00	DEL Comment: ; Payment Plan in Place(09/08/2023;MRadcliff)
07 - 239		240.00	DEL Comment: ; 3 Day Notice and Balance Due(09/08/2023;MRadcliff)
04 - 119		236.00	DEL Comment: ; 3 Day Notice(09/08/2023;MRadcliff)
06 - 132		199.00	DEL Comment: ; Payment Plan in Place(09/08/2023;MRadcliff)
06 - 131		150.00	DEL Comment: ; Payment Plan in Place(09/08/2023;MRadcliff)
02 - 108		100.00	DEL Comment: ; Balance Due Notice(09/08/2023;MRadcliff)
02 - 210		100.00	DEL Comment: ; Balance Due Notice(09/08/2023;MRadcliff)
06 - 134		84.00	DEL Comment: ; 3 Day Notice(09/08/2023;MRadcliff)
08 - 243		72.00	DEL Comment: ; Balance Due Notice(09/08/2023;MRadcliff)
02 - 209		69.00	DEL Comment: ; 3 Day Notice and Balance Due Notice(09/08/2023;MRadcliff)
07 - 236		68.00	DEL Comment: ; Balance Due Notice(09/08/2023;MRadcliff)
05 - 226		56.00	DEL Comment: ; 3 Day Notice(09/08/2023;MRadcliff)
03 - 217		51.00	DEL Comment: ; Balance Due Notice(09/08/2023;MRadcliff)
05 - 128		51.00	DEL Comment: ; Balance Due Notice(09/08/2023;MRadcliff)

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

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SUMMARY OF CAPITAL EXPENSES AND IMPROVEMENTS

2023 Capital Expenditures:

Property/SPM	Capital Project	Status	Funding Sources				Monitoring Status			
			Replacement Reserves (0001)	Replacement Reserves GL Codes	Operating Cash (0002)	Operating Cash GL Codes	3 Bid Package Status	Project Status	Actual Cost	Variance to Budget
Harvest Park	Lava Rock Install (Perimeter - Harvest Park Ct, and W. East Ave) <i>(NorCal Landscape)</i>	Completed	\$0	-	\$6,000	1415-0002		Completed	\$6,375.00	\$375
Ana Haver	Pool Metal Fence <i>(Custom Express)</i>	Completed	\$0	-	\$20,000	1415-0002		Completed	\$7,500.00	(\$12,500)
	Access Panels for Water Heaters (83 Total @ \$157.68/ea) Phase 1 2023 (43 Total) & Phase 2 2024 (40 Total) <i>(Accurate Plumbing)</i>	Completed	\$0	-	\$6,780	1431-0002		Completed	\$13,087.50	\$6,308
	Pool Furniture <i>(TexaCraft)</i>	Completed	\$0	-	\$14,629	1461-0002		Delivered and installed	\$13,236.48	(\$1,393)
<i>As Needed Items:</i>	<i>Carpet/Vinyl</i>	<i>As Needed</i>		-	\$14,000	1440-0002		<i>N/A</i>		
<i>(annual allocation)</i>	<i>Appliances</i>	<i>As Needed</i>		-	\$12,000	1486-0000		<i>N/A</i>		
	Total:		\$0		\$73,409				\$40,199	-\$7,210

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

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GENERAL PROPERTY ISSUES and HIGHLIGHTS

We ended the month with (4) Vacant Units; (3) Units On-Notice (0). 100% leased & 95.6% occupied.

Harvest Park - 1649 Budget Comparison August 31, 2023

	Month Ending 08/31/2023				Year to Date 08/31/2023				Annual
	Actual	Budget	Variance	%	Actual	Budget	Variance	%	Budget
INCOME									
RENTAL INCOME									
5120-0000 - Rental Income	79,067.00	61,512.00	17,555.00	28.53	542,060.00	492,096.00	49,964.00	10.15	738,144.00
5150-0000 - Rental Assistance	11,103.00	23,526.00	(12,423.00)	(52.80)	140,693.00	188,208.00	(47,515.00)	(25.24)	282,312.00
5221-0000 - Gain/(Loss) to Lease	(916.00)	6,225.00	(7,141.00)	(114.71)	15,233.00	49,800.00	(34,567.00)	(69.41)	74,700.00
TOTAL RENTAL INCOME	89,254.00	91,263.00	(2,009.00)	(2.20)	697,986.00	730,104.00	(32,118.00)	(4.39)	1,095,156.00
MISC. INCOME									
5330-0000 - Tenant Services	100.00	0.00	100.00	100.00	175.00	75.00	100.00	133.33	125.00
5332-0000 - Application Fees	90.00	0.00	90.00	100.00	1,260.00	280.00	980.00	350.00	350.00
5340-0000 - Vending Income	44.82	0.00	44.82	100.00	44.82	0.00	44.82	100.00	0.00
5385-0000 - Late/Term Fees	100.00	450.00	(350.00)	(77.77)	3,700.00	3,600.00	100.00	2.77	5,400.00
5390-0002 - Damages	251.00	300.00	(49.00)	(16.33)	9,589.63	2,400.00	7,189.63	299.56	3,600.00
5341-0000 - Cable Revenue	1,205.32	1,161.00	44.32	3.81	3,620.91	3,483.00	137.91	3.95	4,644.00
5341-0001 - Contra Cable Revenue	0.00	(290.00)	290.00	100.00	0.00	(870.00)	870.00	100.00	(1,160.00)
TOTAL MISC. INCOME	1,791.14	1,621.00	170.14	10.49	18,390.36	8,968.00	9,422.36	105.06	12,959.00
VACANCY LOSS/RENTAL LOSS/BAD DEBT									
5218-0000 - Free Rent-Marketing Concession	(50.00)	(100.00)	50.00	50.00	(400.00)	(800.00)	400.00	50.00	(1,200.00)
5220-0000 - Vacancies Apartment	(6,021.00)	(2,281.00)	(3,740.00)	(163.96)	(24,851.00)	(18,248.00)	(6,603.00)	(36.18)	(27,372.00)
6370-0000 - Bad Debt	0.00	(380.21)	380.21	100.00	(15,553.00)	(3,041.68)	(12,511.32)	(411.32)	(4,562.52)
6370-0001 - Bad Debt Local Housing Authority	0.00	0.00	0.00	0.00	1,636.36	0.00	1,636.36	100.00	0.00
6370-0004 - Bad Debt-Miscellaneous	0.00	0.00	0.00	0.00	(1,739.80)	0.00	(1,739.80)	(100.00)	0.00
6539-0002 - Maintenance Staff Rent Free Unit	(1,111.00)	(1,116.00)	5.00	0.44	(8,888.00)	(8,928.00)	40.00	0.44	(13,392.00)
TOTAL VACANCY	(7,182.00)	(3,877.21)	(3,304.79)	(85.23)	(49,795.44)	(31,017.68)	(18,777.76)	(60.53)	(46,526.52)
TOTAL INCOME	83,863.14	89,006.79	(5,143.65)	(5.77)	666,580.92	708,054.32	(41,473.40)	(5.85)	1,061,588.48
EXPENSES									
MANAGEMENT FEES									
6320-0000 - Management Fees	4,026.33	4,392.00	365.67	8.32	32,585.63	35,148.00	2,562.37	7.29	52,719.00
TOTAL MANAGEMENT FEES	4,026.33	4,392.00	365.67	8.32	32,585.63	35,148.00	2,562.37	7.29	52,719.00
REAL ESTATE TAXES									
6710-0000 - Taxes Real Estate	222.79	14.00	(208.79)	(1,491.35)	316.64	112.00	(204.64)	(182.71)	168.00
6712-0000 - Taxes Other	0.00	0.00	0.00	0.00	0.00	389.00	389.00	100.00	389.00
TOTAL REAL ESTATE TAXES	222.79	14.00	(208.79)	(1,491.35)	316.64	501.00	184.36	36.79	557.00
INSURANCE									
6720-0000 - Insurance Property	3,423.29	3,325.00	(98.29)	(2.95)	25,789.10	25,298.00	(491.10)	(1.94)	38,598.00
6720-0001 - Misc Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	540.00

Harvest Park - 1649 Budget Comparison August 31, 2023

	Month Ending 08/31/2023				Year to Date 08/31/2023				Annual
	Actual	Budget	Variance	%	Actual	Budget	Variance	%	Budget
6720-0002 - Franchise Tax - Calif Pnps	0.00	0.00	0.00	0.00	800.00	800.00	0.00	0.00	800.00
TOTAL INSURANCE	3,423.29	3,325.00	(98.29)	(2.95)	26,589.10	26,098.00	(491.10)	(1.88)	39,938.00
UTILITIES EXPENSES									
6430-0000 - Electricity Vacant	0.00	25.00	25.00	100.00	481.25	200.00	(281.25)	(140.62)	300.00
6430-0001 - Employee Unit Utility	91.38	66.00	(25.38)	(38.45)	776.73	561.00	(215.73)	(38.45)	858.00
6440-0000 - Gas/Oil Heat Vacant	0.00	12.50	12.50	100.00	395.65	100.00	(295.65)	(295.65)	150.00
6450-0000 - Electricity	1,610.82	1,237.00	(373.82)	(30.21)	8,704.99	7,226.00	(1,478.99)	(20.46)	12,174.00
6451-0000 - Water and Sewer	4,776.65	4,920.00	143.35	2.91	32,558.21	37,987.00	5,428.79	14.29	57,667.00
6451-0006 - Water Quality Protect Charge	38.64	0.00	(38.64)	(100.00)	38.64	0.00	(38.64)	(100.00)	0.00
6452-0000 - Natural Gas Heat	23.65	36.00	12.35	34.30	2,122.74	1,519.00	(603.74)	(39.74)	2,550.00
6470-0000 - Rubbish Removal	1,163.64	1,090.00	(73.64)	(6.75)	9,450.42	8,720.00	(730.42)	(8.37)	13,080.00
6470-0001 - Rubbish Removal - Bulk	200.00	200.00	0.00	0.00	1,488.37	1,000.00	(488.37)	(48.83)	1,000.00
6454-0000 - Utility Processing	34.70	75.00	40.30	53.73	386.41	826.00	439.59	53.21	1,066.00
TOTAL UTILITY EXPENSES	7,939.48	7,661.50	(277.98)	(3.62)	56,403.41	58,139.00	1,735.59	2.98	88,845.00
PAYROLL									
6310-0000 - Office Payroll	170.05	145.00	(25.05)	(17.27)	3,195.84	1,160.00	(2,035.84)	(175.50)	1,840.00
6317-0000 - Temporary Services	0.00	0.00	0.00	0.00	9,565.75	0.00	(9,565.75)	(100.00)	0.00
6330-0000 - Managers Payroll	6,917.36	8,258.00	1,340.64	16.23	44,440.69	48,756.00	4,315.31	8.85	72,171.00
6539-0000 - Maintenance Payroll General	4,584.03	3,843.00	(741.03)	(19.28)	36,589.05	31,708.00	(4,881.05)	(15.39)	49,183.00
6714-0001 - Taxes-Payroll Administrative	489.34	632.00	142.66	22.57	3,920.66	4,123.00	202.34	4.90	5,915.00
6714-0002 - Taxes-Payroll Maintenance	322.88	294.00	(28.88)	(9.82)	2,892.03	2,742.00	(150.03)	(5.47)	4,079.00
6724-0001 - Workers Comp. - Payroll Admin	387.34	620.00	232.66	37.52	3,098.72	3,660.00	561.28	15.33	5,418.00
6724-0002 - Workers Compensation-Payroll Maintenance	352.83	289.00	(63.83)	(22.08)	2,822.64	2,384.00	(438.64)	(18.39)	3,698.00
6726-0001 - Health Ins. & Benefits-Payroll Admin	2,014.56	1,623.00	(391.56)	(24.12)	14,110.31	12,544.00	(1,566.31)	(12.48)	18,816.00
6726-0002 - Health Ins. & Benefits-Payroll Maint.	1,675.09	1,212.00	(463.09)	(38.20)	11,973.22	9,785.00	(2,188.22)	(22.36)	14,750.00
TOTAL PAYROLL	16,913.48	16,916.00	2.52	0.01	132,608.91	116,862.00	(15,746.91)	(13.47)	175,870.00
OPERATING & MAINTENANCE EXPENSE									
6461-0000 - Exterminating Supplies	1,420.00	0.00	(1,420.00)	(100.00)	1,420.00	0.00	(1,420.00)	(100.00)	0.00
6462-0000 - Exterminating Contract	(570.00)	700.00	1,270.00	181.42	4,059.00	5,600.00	1,541.00	27.51	8,400.00
6511-0000 - Security Contract and Repairs	0.00	0.00	0.00	0.00	378.45	270.00	(108.45)	(40.16)	540.00
6521-0000 - Grounds Supplies	2,715.00	425.00	(2,290.00)	(538.82)	4,085.00	2,620.00	(1,465.00)	(55.91)	2,920.00
6522-0000 - Grounds Contract	2,310.00	2,150.00	(160.00)	(7.44)	18,530.00	17,200.00	(1,330.00)	(7.73)	25,800.00
6541-0000 - Maintenance Supplies	2,748.65	1,000.00	(1,748.65)	(174.86)	10,537.16	8,000.00	(2,537.16)	(31.71)	12,000.00
6545-0000 - Repairs Contract General	185.28	400.00	214.72	53.68	5,999.10	3,760.00	(2,239.10)	(59.55)	7,310.00
6546-0000 - Repairs Contract Electric	0.00	100.00	100.00	100.00	0.00	800.00	800.00	100.00	1,200.00
6547-0000 - Repairs - Contract - HVAC	449.00	500.00	51.00	10.20	7,638.00	1,500.00	(6,138.00)	(409.20)	1,500.00
6548-0000 - Repairs - Contract - Plumbing	377.00	500.00	123.00	24.60	1,088.50	5,280.00	4,191.50	79.38	7,280.00
6552-0000 - Uniforms	0.00	0.00	0.00	0.00	(254.18)	0.00	254.18	100.00	250.00
6581-0000 - Appliance Repair	185.05	210.00	24.95	11.88	984.82	1,680.00	695.18	41.37	2,520.00
6582-0000 - Lock and Key Expense	0.00	50.00	50.00	100.00	0.00	300.00	300.00	100.00	500.00
6586-0000 - Fire and Safety Systems	1,862.11	100.00	(1,762.11)	(1,762.11)	4,323.78	2,750.00	(1,573.78)	(57.22)	5,900.00

Harvest Park - 1649 Budget Comparison August 31, 2023

	Month Ending 08/31/2023				Year to Date 08/31/2023				Annual
	Actual	Budget	Variance	%	Actual	Budget	Variance	%	Budget
6991-0000 - Pool Supplies	358.74	175.00	(183.74)	(104.99)	1,128.83	1,180.00	51.17	4.33	1,460.00
6992-0000 - Pool Contract	354.12	275.00	(79.12)	(28.77)	2,722.59	2,200.00	(522.59)	(23.75)	3,300.00
TOTAL OPERATING & MAINT. EXPS.	12,394.95	6,585.00	(5,809.95)	(88.23)	62,641.05	53,140.00	(9,501.05)	(17.87)	80,880.00
TURNOVER COSTS									
6531-0000 - Cleaning Supplies	555.06	0.00	(555.06)	(100.00)	555.06	375.00	(180.06)	(48.01)	500.00
6532-0000 - Cleaning Contract	0.00	350.00	350.00	100.00	5,170.66	2,800.00	(2,370.66)	(84.66)	4,200.00
6561-0000 - Decorator Supplies	0.00	200.00	200.00	100.00	1,955.10	1,600.00	(355.10)	(22.19)	2,400.00
6562-0000 - Decorator Contract Services	0.00	0.00	0.00	0.00	2,190.00	3,000.00	810.00	27.00	3,000.00
TOTAL TURNOVER COSTS	555.06	550.00	(5.06)	(0.92)	9,870.82	7,775.00	(2,095.82)	(26.95)	10,100.00
MARKETING									
6210-0000 - Rental Advertising	0.00	55.00	55.00	100.00	116.60	440.00	323.40	73.50	660.00
6212-0000 - Collateral Materials/Brand Identity	181.66	173.58	(8.08)	(4.65)	1,232.01	1,638.64	406.63	24.81	2,332.96
6290-0000 - Miscellaneous Renting Expense	42.60	137.50	94.90	69.01	795.64	1,260.00	464.36	36.85	1,970.00
6916-0000 - Resident Services Special Events	33.67	0.00	(33.67)	(100.00)	33.67	0.00	(33.67)	(100.00)	0.00
6981-0000 - Resident Supplies	41.56	450.00	408.44	90.76	41.56	940.00	898.44	95.57	1,420.00
TOTAL MARKETING	299.49	816.08	516.59	63.30	2,219.48	4,278.64	2,059.16	48.12	6,382.96
ADMINISTRATIVE EXPENSES									
6280-0000 - Credit Reports and Fees	0.00	11.00	11.00	100.00	420.89	88.00	(332.89)	(378.28)	132.00
6311-0000 - Office Expenses	1,112.67	533.00	(579.67)	(108.75)	5,769.64	5,272.10	(497.54)	(9.43)	7,434.10
6312-0000 - Copy Machine	1,235.13	174.00	(1,061.13)	(609.84)	2,692.08	1,392.00	(1,300.08)	(93.39)	2,088.00
6313-0000 - Postage	99.65	25.00	(74.65)	(298.60)	331.02	200.00	(131.02)	(65.51)	300.00
6316-0000 - Travel/Mileage	1,577.90	100.00	(1,477.90)	(1,477.90)	2,941.26	1,470.00	(1,471.26)	(100.08)	2,520.00
6316-0003 - Training	763.16	700.00	(63.16)	(9.02)	1,192.52	1,485.00	292.48	19.69	1,948.00
6316-0004 - Training - New Employee Orientation	0.00	0.00	0.00	0.00	515.55	0.00	(515.55)	(100.00)	0.00
6340-0000 - Legal Expense	1,106.51	0.00	(1,106.51)	(100.00)	3,460.66	2,400.00	(1,060.66)	(44.19)	2,400.00
6350-0000 - Auditing	0.00	0.00	0.00	0.00	14,076.50	14,080.00	3.50	0.02	14,080.00
6355-0001 - Administrative Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,700.00
6360-0000 - Telephone	1,665.92	1,184.00	(481.92)	(40.70)	8,009.19	9,472.00	1,462.81	15.44	14,208.00
6380-0000 - Advertising - Employees	0.00	0.00	0.00	0.00	450.00	0.00	(450.00)	(100.00)	0.00
6385-0000 - Dues and Memberships	0.00	693.00	693.00	100.00	58.73	1,468.00	1,409.27	95.99	1,738.00
6390-0000 - Miscellaneous	12.34	0.00	(12.34)	(100.00)	70.06	0.00	(70.06)	(100.00)	211.00
6392-0000 - Bank Charges	192.56	220.00	27.44	12.47	1,517.54	1,760.00	242.46	13.77	2,640.00
6392-0001 - RP Transaction Fees	117.39	85.00	(32.39)	(38.10)	667.63	721.00	53.37	7.40	1,016.00
6392-0002 - Paymode Rebates	0.00	0.00	0.00	0.00	(271.56)	(185.00)	86.56	46.78	(267.00)
6392-0003 - Petty Cash Card Rebates	0.00	0.00	0.00	0.00	(16.84)	0.00	16.84	100.00	0.00
TOTAL ADMINISTRATIVE EXPENSES	7,883.23	3,725.00	(4,158.23)	(111.63)	41,884.87	39,623.10	(2,261.77)	(5.70)	53,148.10
TOTAL EXPENSES	53,658.10	43,984.58	(9,673.52)	(21.99)	365,119.91	341,564.74	(23,555.17)	(6.89)	508,440.06
NET OPERATING INCOME	30,205.04	45,022.21	(14,817.17)	(32.91)	301,461.01	366,489.58	(65,028.57)	(17.74)	553,148.42

Harvest Park - 1649 Budget Comparison August 31, 2023

	Month Ending 08/31/2023				Year to Date 08/31/2023				Annual
	Actual	Budget	Variance	%	Actual	Budget	Variance	%	Budget
REPLACEMENT RESERVE/OTHER ESCROWS									
1316-0000 - Escrow - Replacement Reserve	2,332.50	2,333.00	0.50	0.02	18,660.00	18,664.00	4.00	0.02	27,996.00
TOTAL REPLACEMENT RESERVE/OTHER ESCROWS	2,332.50	2,333.00	0.50	0.02	18,660.00	18,664.00	4.00	0.02	27,996.00
DEBT SERVICE									
2320-0000 - Mortgage Payable 1st Mortgage	5,833.34	5,833.00	(0.34)	0.00	45,833.38	45,831.00	(2.38)	0.00	69,163.00
6820-0000 - Interest on Mortgage	10,573.75	10,611.00	37.25	0.35	85,323.13	85,360.00	36.87	0.04	127,804.00
6824-0000 - Interest on Mortgage - 4th	1,297.17	1,449.00	151.83	10.47	10,377.36	11,592.00	1,214.64	10.47	17,388.00
6828-0000 - Service Fee	5,777.13	5,817.00	39.87	0.68	46,527.83	46,677.00	149.17	0.31	69,903.00
TOTAL DEBT SERVICE	23,481.39	23,710.00	228.61	0.96	188,061.70	189,460.00	1,398.30	0.73	284,258.00
MISCELLANEOUS									
6890-0000 - Miscellaneous Financial Exp	416.67	417.00	0.33	0.07	8,083.36	3,336.00	(4,747.36)	(142.30)	5,004.00
6892-0000 - Trustee Fees	283.33	283.00	(0.33)	(0.11)	2,266.64	2,264.00	(2.64)	(0.11)	3,396.00
TOTAL MISCELLANEOUS	700.00	700.00	0.00	0.00	10,350.00	5,600.00	(4,750.00)	(84.82)	8,400.00
CAPITAL EXPENDITURES									
1415-0002 - Landscape and Land Improvements	0.00	0.00	0.00	0.00	13,875.00	26,000.00	12,125.00	46.63	26,000.00
1431-0002 - Building Improvements	0.00	0.00	0.00	0.00	8,657.00	6,780.00	(1,877.00)	(27.68)	6,780.00
1440-0002 - Carpet/Flooring	0.00	2,000.00	2,000.00	100.00	22,013.04	10,000.00	(12,013.04)	(120.13)	14,000.00
1461-0002 - Furniture & Fixtures	13,236.47	0.00	(13,236.47)	(100.00)	13,236.47	14,630.00	1,393.53	9.52	14,630.00
1486-0000 - Appliances	2,319.15	1,000.00	(1,319.15)	(131.91)	3,783.91	8,000.00	4,216.09	52.70	12,000.00
TOTAL CAPITAL EXPENDITURES	15,555.62	3,000.00	(12,555.62)	(418.52)	61,565.42	65,410.00	3,844.58	5.87	73,410.00
MORTGAGOR EXPENSES									
7115-0000 - Non Profit Fee	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20,000.00
7135-0000 - Asset Management Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12,667.00
7153-0000 - Administration Fee Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,079.00
TOTAL MORTGAGOR EXPENSES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	42,746.00
PROFIT/LOSS	(11,864.47)	15,279.21	(27,143.68)	(177.65)	22,823.89	87,355.58	(64,531.69)	(73.87)	116,338.42
Additional Adjustments to Cash Flow									
Accounts Payable	(7,008.01)	0.00	(7,008.01)	(100.00)	593.09	0.00	593.09	100.00	0.00
Resident Accounts Receivable	(10,173.00)	0.00	(10,173.00)	(100.00)	(10,401.63)	0.00	(10,401.63)	(100.00)	0.00
Subsidy Accounts Receivable	6,007.00	0.00	6,007.00	100.00	(2,836.00)	0.00	(2,836.00)	(100.00)	0.00
Prepaid Expenses	9,344.65	0.00	9,344.65	100.00	(12,552.50)	0.00	(12,552.50)	(100.00)	0.00
Prepaid Rent	(680.00)	0.00	(680.00)	(100.00)	5,212.64	0.00	5,212.64	100.00	0.00
Net Accruals	(4,705.78)	0.00	(4,705.78)	(100.00)	(2,057.73)	0.00	(2,057.73)	(100.00)	0.00
Security Deposits	0.00	0.00	0.00	0.00	(1,384.00)	0.00	(1,384.00)	(100.00)	0.00
Accrued Interest on Deferred Loans	1,297.17	(1,297.00)	2,594.17	200.01	10,377.36	(10,376.00)	20,753.36	200.01	(15,564.00)
Capitla Expenditures	0.00	0.00	0.00	0.00	(577.30)	0.00	(577.30)	(100.00)	0.00
Escrow Tax	(13.68)	(14.00)	0.32	2.28	(29.00)	(112.00)	83.00	74.10	(168.00)

Harvest Park - 1649
Budget Comparison
August 31, 2023

	Month Ending 08/31/2023				Year to Date 08/31/2023				Annual
	Actual	Budget	Variance	%	Actual	Budget	Variance	%	Budget
Escrow Insurance	<u>(6,077.54)</u>	<u>(3,325.00)</u>	<u>(2,752.54)</u>	<u>(82.78)</u>	<u>13,753.86</u>	<u>(25,298.00)</u>	<u>39,051.86</u>	<u>154.36</u>	<u>(38,598.00)</u>
Total Additional Adjustments to Cash Flow	<u>(12,009.19)</u>	<u>(4,636.00)</u>	<u>(7,373.19)</u>	<u>(159.04)</u>	<u>98.79</u>	<u>(35,786.00)</u>	<u>35,884.79</u>	<u>100.27</u>	<u>(54,330.00)</u>
Total Net Adjusted Cash Flow	<u>(23,873.66)</u>	<u>10,643.21</u>	<u>(34,516.87)</u>	<u>(324.30)</u>	<u>22,922.68</u>	<u>51,569.58</u>	<u>(28,646.90)</u>	<u>(55.54)</u>	<u>62,008.42</u>
Net Change in Cash from TB	<u>(23,873.66)</u>	<u>0.00</u>	<u>(23,873.66)</u>	<u>100.00</u>	<u>22,922.68</u>	<u>0.00</u>	<u>22,922.68</u>	<u>100.00</u>	<u>0.00</u>
Variance	<u>0.00</u>	<u>(10,643.21)</u>	<u>10,643.21</u>	<u>100.00</u>	<u>0.00</u>	<u>(51,569.58)</u>	<u>51,569.58</u>	<u>100.00</u>	<u>(62,008.42)</u>

Date: 9/14/2023

MEMO

To: Board of Commissions

From: Angie Little, Section 8 Housing Manager

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

Program Statistics for Period Ending	August 2023	August 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	5
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	\$127,654.78	\$115,869.12

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 August 2023

Grant	Funding Period	Amount Funded	Grantee	Sponsor	Units	Eligibility Criteria	Service Area	8/2023 Enrollment	8/2023 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	\$10,958.00	\$98,999.00
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	1	\$600.00	\$2,026.00
BHHAP/ASOC	7/1/23 - 6/30/24	\$24,291.00	BCBH	BCBH	4	Individuals with a mental illness with homelessness eligibility	Butte County	2	\$500.00	\$23,291.00
Totals		\$156,717.00			35			14	\$12,058.00	\$133,316.00

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:09/13/2023

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



U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
WASHINGTON, DC 20410-5000

OFFICE OF PUBLIC AND INDIAN HOUSING

August 14, 2023

Board of Commissioners
c/o Kate Anderson, Board Chairperson
Housing Authority of the County of Butte
2039 Forest Avenue
Chico, CA 95928

Dear Commissioners:

On July 27, 2023, the Housing Authority of the County of Butte was designated substandard by HUD based on a failing Public Housing Assessment System audited financial score of 0 (of 25), physical score of 34 (of 40), management score of 22 (of 25), Capital Fund score of 10 (of 10), and an overall score of 66 (of 100) for the fiscal year ending 2022, as shown in the enclosed PHAS Score Report. The financial score of zero is based on a Late Presumptive Failure (for failure to make required financial indicator submissions).

The Board of Commissioners/Governing Body of the Housing Authority of the County of Butte should take immediate action to identify the source(s) of the performance deficiencies and develop and implement a plan to recover its PHAS score and ensure long-term sustainability at an acceptable level of performance. Additionally, the Board of Commissioners/Governing Body should take immediate action to ensure the missing financial submissions are received by HUD.

The following list of actions is offered as common suggestions to the Board to use in self-diagnosing the source(s) of its deficiencies and identifying solutions to recover its performance for long-term sustainability.

Financial Late Presumptive Failure

A financial Late Presumptive Failure typically results from: (1) failure of a public housing agency to prepare financial statements and submit them timely; (2) failure of a public housing agency to procure and oversee an independent auditor timely and properly; or (3) for a public housing agency that is a component of local government, local regulatory or statutory obstacles.

Financial Statement Preparation and Submission

- Evaluate management/staff ability to prepare financial statements.
- Consider procuring a fee accountant to prepare financial statements.
- Confirm that the Board receives and approves financial statements timely and in advance

of regulatory deadlines.

- Verify that staff are correctly identified in and have access to HUD systems.

Audit Procurement and Oversight

- Evaluate the solicitation and procurement process for the independent auditor.
- Confirm that the independent auditor's contract allows sufficient time between the notice to proceed and the regulatory deadline for submission.
- Evaluate staff's oversight of the independent auditor's contract to ensure that contract requirements and deadlines are being met.

Regulatory and Statutory Obstacles

- Identify any local and State requirements that may be impacting the public housing agency's ability to complete its audit timely.
- Determine if the public housing agency's audit is a component part of a larger local or State audit.
 - Determine whether the amount of funding to the public housing agency meets the local or State thresholds for inclusion.
 - Determine if the local or State audit timelines are compatible with the HUD's requirements for submission.
 - Consider requesting an exception to local and State requirements to allow the public housing agency to submit its own audit.

Please provide our office with a proposed recovery plan within 30 days of the receipt of this letter. Your plan will be reviewed by a Recovery Team of subject matter experts to determine further assistance to be provided by HUD and actions to be taken.

Please also be advised that if deficiencies are not sufficiently resolved within 90 days of the substandard designation, HUD may initiate actions to develop a Corrective Action Plan for the Housing Authority of the County of Butte as permitted by regulation, to document and ensure that recovery efforts have been put in place. If you have any questions, please contact Jessamay Kroth, Portfolio Management Specialist, at Jessamay.g.kroth@hud.gov or 415-489-6443.

Sincerely,



Gerard R. Windt
Director
Office of Public Housing

Enclosure

cc:

Patricia Besser, Board Member (Resident)
Housing Authority of the County of Butte
2039 Forest Avenue
Chico, CA 95928

Larry Hamman, Board Member
Housing Authority of the County of Butte
2039 Forest Avenue
Chico, CA 95928

Roger Hart, Board Vice Chairperson
Housing Authority of the County of Butte
2039 Forest Avenue
Chico, CA 95928

Anne Jones, Board Member (Resident)
Housing Authority of the County of Butte
2039 Forest Avenue
Chico, CA 95928

Laura Moravec, Board Member
Housing Authority of the County of Butte
2039 Forest Avenue
Chico, CA 95928

David Pittman, Board Member
Housing Authority of the County of Butte
2039 Forest Avenue
Chico, CA 95928

Edward S. Mayer, Executive Director
Housing Authority of the County of Butte
2039 Forest Avenue
Chico, CA 95928

Larry Guanzon, Deputy Executive Director
Housing Authority of the County of Butte
2039 Forest Avenue
Chico, CA 95928



HOUSING AUTHORITY of the County of Butte

(530) 895-4474
FAX (530) 895-4459
TDD/TTY (800) 735-2929
(800) 564-2999 Butte County Only
WEBSITE: www.butte-housing.com
2039 Forest Avenue • Chico, CA 95928

August 17, 2023

Mr. Gerard Windt
Director
Office of Public Housing
U.S. Department of Housing and Urban Development
Office of Public Housing
One Sansome Street, Suite 1200
San Francisco, CA 94104-4430

Subject: CA-043, HUD letter of August 14, 2023
Response to Designation as Substandard

Dear Mr. Windt:

The following is provided in response to our agency's designation as substandard based on a failing PHAS financial score. We have affirmed that the status is a result of this year's late delivery of our 2022 Audit, due June 30. While the FDS was submitted timely, the following are the reasons why the audit is late:

- We have engaged a new auditor for the 2022 year, Novogradac. First year audits are notoriously voluminous and detailed, as the new auditor grounds themselves in the new entity and develops a functional relationship with the agency. Nothing in the auditor's work to date suggests anything untoward. The auditor has informed us that while they cannot commit to an end date, they believe we're on a trajectory to deliver the audit by the end of September 2023.
- The end of the 2022 year marked transition from our old enterprise software system, to a new system, Yardi Voyager. All accounting functions necessarily needed re-creation, with 100% re-visitation and tie-out of all transactions and accounts, complicating the auditor's need to "connect dots" across the audit years in "picking up the ball" from the previous auditor. Essentially, the audit delay is a function of the complete reinvention of agency accounting and administrative functions. The good news is that the transition brings us close to a paperless operating environment, yielding administrative efficiency and better financial transparency.
- We have a relatively new Finance Director, two years in now, building a new accounting department, negotiating software conversion in deployment of Yardi Voyager at the same time as responding to a new auditor.



The Housing Authority is an equal opportunity employer and housing provider.

- The decision to change auditors was based on rotational considerations, and made before the previous Finance Director had announce their retirement. Novogradac was procured, and retained September 1, 2022, giving ample time to complete the 10/1/21 to 9/30/22 audit, under “normal” circumstances.
- The decision to move to the Yardi platform was made well before the retirement of the previous Finance Director, which occurred just before the start of the 2022 year. Moving to a new platform was part of a multi-year work plan. Software implementation is a 1-3 year effort. It was not anticipated the Finance Director would retire.
- The Delta variant of COVID-19 impacted operations the first half of 2022, as well.

In summary, circumstances collided such that the new Finance Director had to implement a new enterprise software system, build an accounting department, and negotiate a new auditor, for a year in which she was only employed for the latter half. The circumstance that gave rise to this collision was the unanticipated retirement of the previous Finance Director, who left in good standing.

There are no issues of concern in regards to the tardiness of the audit, there are no questioned costs, no investigations, no missing funds – all cash balances tie-out, the general ledger syncs with bank statements, accounting operations and functions continue, etc. We’re mostly just synching up the Balance Sheet with the auditors. The good news is that a lot of accounting and bookkeeping hubris from “old times” is being jettisoned. The result is books that will be cleaner, and easier to read and understand.

- In support of the Finance Director’s work, the authority has retained Nan McKay & Associates as consultant to provide ongoing financial guidance, review, support, and training to staff.
- The Board of Commissioners receives and approves financial statements at each monthly meeting.
- The Board of Commissioners was made aware of the late delivery of the Audit at the Board meeting immediately following its due date, July 20th.
- Access to HUD systems has been reviewed and determined accurate.
- There are no local or State requirements that are hindering audit delivery.
- Our agency’s audit is not part of a larger audit, though it is complicated by inclusion of audits of both of the agency’s non-profit instrumentalities.

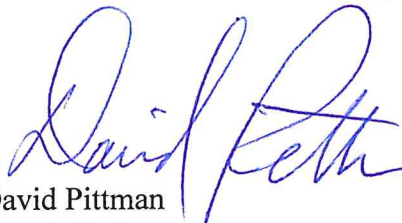
We believe we have taken, and continue to take, all available measures to deliver our 2022 Audit as soon as possible. Administratively, our highest priority is response to Auditor requests and questions. Our best estimate for delivery at this time is September 30, 2023.

Let us know if you have questions or require additional information. Thank you for your consideration.

Very truly yours,



Edward S. Mayer
 Executive Director
 (530) 774-1848
 edm@butte-housing.com



David Pittman
 Board Chair

September 15, 2023

Memo

To: Board of Commissioners

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

Subject: Agenda No. 5.1, Resolution No. 4903
Adoption of Fiscal Year 2024 HACB Agency-Wide Operating Budget

The Board's Budget Committee met twice with staff to review budget assumptions and projections, and provide guidance. The individual fund budgets were crafted using revenue and expense trends from FY 2023 plus various assumptions outlined below:

1) All Funds:

a) Salaries Expense:

- i) The budget assumes the current Organizational Chart with the following changes:
Addition of Special Programs Coordinator to Section 8
Replacing Property Specialist with Assistant Housing Specialist in Public Housing
- ii) This budget includes the salaries for the above changes.
- iii) The budget does not include the Development Manager position, this work is currently being done by the executive director.
- iv) Budgets to each fund reflect historical data for actual charges to each program, plus filling the vacant positions.

b) Payroll Taxes and Benefits Expenses:

- i) These costs follow Salaries in their allocation to programs.
- ii) Health, Dental, and Vision insurance increases of approximately 15%, plus CalPERS payments, are estimated to increase the benefits by roughly 10% overall.
- iii) The combined Payroll Tax and Benefits fringe rate of 53.3% which excludes employee medical insurance opt-out payments (3.1%). Both the ROSS Grant and EHV Grant carry lower fringe rates due to the particular employees assigned to those programs.
- iv) CalPERS employer rates increased 1.60% in July 2023, and the Unfunded Actuarial Liability (UAL) payments continue to escalate for both Classic and PEPRA members. The fluctuations in UAL payments are continuing to be addressed with flat payments of \$190,000 from operational cash flow and the balance funded from the PARS Section 115 Trust, as per the most recent estimates from the Actuary.
- v) The Employer-stipulated rates and UAL for CalPERS for the most recent years are as follows:

CalPERS Classic Rate History			
CalPERS year	HACB Paid Employer %	Total HACB Paid	UAL due
2019-2020	10.221%	10.221%	\$ 280,255
2020-2021	11.031%	11.031%	\$ 294,223
2021-2022	10.880%	10.880%	\$ 329,757
2022-2023	10.870%	10.870%	\$ 349,760
2023-2024	12.470%	12.470%	\$ 355,356

PEPRA Rate History		
Employee Paid %	HACB Paid Employer %	UAL due
6.750%	6.985%	\$ 1,360
6.750%	7.732%	\$ 1,599
6.750%	7.590%	\$ 1,966
6.750%	7.470%	\$ 2,528
7.870%	7.870%	\$ 2,553

vi) Other Post Retirement Benefits (OPEB GASB 75): the Budget assumes a \$50,000 contribution toward the unfunded actuarial liability in accordance with the June 30, 2023 OPEB Actuarial Study, below. (The calculations, contributions, and liability are based upon a July-June fiscal year, same as the Pension reporting per GASB Statement No. 68. Starting with FY 2018, the net unfunded liability is reported on the balance sheet (Liability less Trust Balance).)

Plan Year	2019 - 2020	2020 - 2021	2021 - 2022
Actuarial Accrued Liability	\$851,105	Projected ¹ \$895,586	Projected ¹ \$931,909
Actuarial Value of Assets ²	601,331	649,359	691,567
Unfunded Actuarial Accrued Liability	\$249,774	\$246,228	\$240,342
Amortization Period ³	19	18	17
Normal Cost (EOY)	\$29,923	\$29,923	\$29,923
Amortization of UAAL ⁴	18,241	18,716	19,073
Actuarially Determined Contribution	\$48,164	\$48,639	\$48,996

- c) Insurance-All: Budget includes a 35% increase to all insurance premiums. Driven by the increase in coverage for Cinderblock dwellings from \$150 per square foot to \$175 and for Stick built dwellings from \$175 to \$200 per square foot.
- d) Utilities: budgeted with an increase of 5% over the current rates at current usage.
- e) Other Admin: planned purchase of six new desktop computer stations phasing out older, outdated and slower models. Travel/Training budget was increased due to COVID closure declines and the reinstatement of in person training and seminars.

2) USDA Farm Labor Housing

- a) This budget was approved by the Board on July 20, 2023 with HCD approving SRI rents on August 8, 2023. This budget is pending approval by USDA.

3) HUD Low Income Public Housing (LIPH)

- a) CY 2024 Operating Subsidy revenue is estimated at 98.5%; which is offset by anticipated rent receipts to result in no profit or loss to the HACB. The CY 2024 proration may vary before it is finalized at the end of the year.
- b) Rents are based upon current rent rolls, which have been increasing over the past several years. Increasing rents result in lower Operating Subsidy as per HUD funding calculations.

- c) Maintenance Contracts are estimated to increase due to minimum wage increases; however, the budget is lower with Bond improvements listed “below the line” as Capital Assets. Other expenses have been reviewed and updated to current trends.
- d) A transfer from the Capital Fund is budgeted at \$20,000 this year, although 20% (\$2650K) of the grant is allowed to be transferred to Public Housing Operations. It has been the policy of HACB to devote as much Capital Fund money as possible to capital improvements.

4) HUD Section 8 Housing Choice Voucher Program (HCV)

- a) Housing Assistance Payments (HAP) funding is recalculated each calendar year based upon the prior calendar year’s HAP expenditures.
- b) HAP revenue is estimated at a 100% proration for CY 2023, plus \$2.6 million of carry over funds (Reserves) from FY 2021, for an estimated total of \$22.4 million of available HAP dollars. HAP Reserves are recognized as Revenue in the year disbursed to the HACB, in this case FY 2021. The carryover funds are the result of additional Set-Aside funds and CARES Act funds combined with a low leasing rate. Housing scarcity continues to be an issue, plus several PHA’s recently absorbed many Port Out tenants.
- c) Per unit HAP costs with the new approved payment standard have increased. The average HAP is estimated now to be \$713.
- d) The FY 2023 lease up rate is estimated at 98% which would expend about \$19.4 million of available HAP dollars. However, given the PBVs coming online, the actual lease up rate may be higher, resulting in spend down of some of the \$2.6 million carryover.
- e) Administrative Fee revenue is estimated using the CY 2023 HUD AF rates; proration levels of 95.00% for CY 2023 and CY 2024; coupled with a 98% lease up rate for an estimated \$2.3 million in AF Revenue.
- f) AF revenue is earned based upon units leased, a higher lease up rate yields higher AF revenue, and vice versa. AF rates paid by HUD are re-determined annually.

5) HUD S8 Emergency Housing Vouchers Grant

- a) New funds to assist housing people experiencing homelessness; this program is funded through the American Rescue Plan Act of 2021. New vouchers leasing under this program are projected to cease on September 30, 2024, unless the program is extended.
- b) Revenue and expenses estimated at projected funding levels, assuming full lease up of 116 vouchers.
- c) A portion of a Special Programs Coordinator will be paid from this grant.
- d) Tenant Services are funded separately from Admin. and HAP dollars and may be used for a wide variety of services to assist families to attain into housing.
- e) Supportive services are provided by MOU with local service agencies.

6) HUD ROSS Grant (FSS Coordinator Grant):

- a) Funding estimated at CY 2024 level to pay a portion of a Special Programs Coordinator position. The balance of the payroll costs are budgeted to Section 8 HCV and the General Fund for managing City of Chico and Butte County HAP Programs.

7) HUD Public Housing Capital Fund Program

- a) This budget uses the FY 2024 Grant amount of \$1,143,778.
- b) A transfer of Operations the Public Housing is budgeted at \$20,000. Up to 20% of the Capital funds may be used for Public Housing operations.

8) General Fund

- a) The Tenants Services budget was moved from the Demo fund in this fund. This line item includes \$20,000 earmarked for a donation to the Mi Casa After School program, plus \$2,400 in shared utilities for the space occupied by the program.
- b) Other General Expenses include \$1,500 for the Employee Wellness Committee; \$10,000 for the annual S&P rating; \$6,000 for the Holiday Luncheon and service awards; \$4,000/yr. for employee meetings; the acknowledgement of special occasions; coffee/tea; and \$4,900 for Board stipends.
- c) Excess cash from the HACB owned properties are proposed to be transferred into the General Fund at fiscal year-end.
- d) The General Fund will pay the annual 2020A Bond Debt and Reserve payments from excess cash transferred from the Bond Properties. Reserves deposits are budgeted at \$300 per unit per year. This arrangement will simplify the allocation of the payments.
- e) City of Chico and County of Butte programs are also budgeted in this fund: Admin \$33,000 and HAP \$155,000.

9) Demo Units, Gridley

- a) Funds were budgeted at current income and expense level for the management and maintenance for the seven (7) residential units.

10) Gridley Springs II, Gridley

- a) This budget was approved by the Board in July 2023; and subsequently approved by HCD as adopted.

11) Kathy Court Apts, Paradise

- a) RSC manages the upkeep of the vacant property for a small management fee.

12) 21, 24, 33 Evanswood Estates, Oroville

- a) These are the three (3) units purchased with 2020A Bond proceeds.
- b) The units are accounted for separately from the Evanswood Estates units covered by the 2020A Bond issuance.

13) 2020A Bond Properties

- a) This budget was approved by the Board at the August meeting.
- b) The 2020A Bond issuance requires performance review for Locust, Park Place, Lincoln, Alamont, Evanswood Estates, and Cordillera Apartment complexes, the properties upon which the 2020A Bond issuance relied.
- c) Excess cash flow will be transferred to the General Fund to cover the annual debt and reserves payments.
- d) Proceeds from the Bonds is being used to complete much needed capital improvements at the properties, as well as to purchase new properties, should the opportunity arise.

If you have any questions, they may be addressed at the Board Meeting.

Recommendation: approval Resolution Number 4903, adopting the 2023-2024

HOUSING AUTHORITY OF THE COUNTY OF BUTTE

RESOLUTION NO. 4903

APPROVAL OF FISCAL YEAR 2023-24 CONSOLIDATED OPERATING BUDGET

INCLUDING THE

HUD SECTION 8 HOUSING CHOICE VOUCHER PROGRAM,
HUD CONVENTIONAL LOW RENT PUBLIC HOUSING PROGRAM,
USDA FARM LABOR HOUSING PROGRAM,
AUTHORITY OWNED PROJECTS, AND OTHER
AUTHORITY ADMINISTERED PROGRAMS AND CONTRACTS

WHEREAS, the Housing Authority of the County of Butte (HACB) approves an agency-wide Operating Budget on an annual basis; and

WHEREAS, the Operating Budget addresses and budgets anticipated expenses and revenues of the HACB, its properties, programs and contracts for the fiscal year extending from October 1, 2023 through September 30, 2024; and

WHEREAS, in the approval of said Budgets certain HUD and USDA forms, reflecting the approved budget, must be completed and signed for program compliance;

THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Housing Authority of the County of Butte (HACB) to hereby approve the Operating Budget for fiscal year 2023-24, extending from October 1, 2023 through September 30, 2024, such Operating Budget attached to and part of this Resolution No. 4903, and further, to authorize the Executive Director to sign all applicable program, contract and other forms on behalf of the HACB and submit them to the U.S. Department of Housing and Urban Development, U.S. Department of Agriculture, and other contracting entities as required to implement and administer the budget as here adopted.

Dated: September 21, 2023.

David Pittman, Board Chair

ATTEST:

Edward S. Mayer, Secretary

HOUSING AUTHORITY of the COUNTY of BUTTE
FY 2023-24 OPERATING BUDGET

Effective 10/1/2023

	AGENCY WIDE TOTAL							(See Page 2)
		Allocated Overhead	HUD Public Hsg	HUD S8 HCV	HUD S8 EHV	HUD FSS/ROSS	HUD CAP FUND	Business Activities
REVENUE	3,030	0	345	2,236	116	0	0	333
POTENTIAL DWELLING RENT	5,197,237	0	1,623,900	0	0	0	0	3,573,337
REBATES	0	0	0	0	0	0	0	0
VACANCY LOSS*	-430,901	0	-32,478	0	0	0	0	-398,423
NET DWELLING RENT	4,766,336	0	1,591,422	0	0	0	0	3,174,914
TENANT CHARGES	64,400	0	40,000	0	0	0	0	24,400
LAUNDRY REVENUE	31,892	0	16,000	0	0	0	0	15,892
HUD GRANT REVENUE	23,791,597	0	1,415,358	19,856,667	1,289,428	86,366	1,143,778	0
MORTGAGE INTEREST INCOME	76,369	0	0	0	0	0	0	76,369
FRAUD RECOVERY	50,000	0	0	50,000	0	0	0	0
OTHER INCOME	706,700	0	2,400	7,500	0	0	0	696,800
INVESTMENT INCOME-unrestrict.	8,456	0	4,600	1,800	0	0	0	2,056
INVESTMENT INCOME-restricted	69,800	0	0	50,000	0	0	0	19,800
TOTAL REVENUE	29,565,550	0	3,069,780	19,965,967	1,289,428	86,366	1,143,778	4,010,231
EXPENSES								
ADMIN. SALARIES	2,687,740	444,554	605,763	905,602	0	0	80,496	651,325
AUDIT FEES	39,930	0	3,200	20,100	1,500	0	0	15,130
ADVERTISING & MKTG	22,928	0	9,000	5,000	0	0	0	8,928
PR TAXES & BENEFITS-ADMIN	1,450,125	236,947	322,872	482,686	0	0	42,904	364,716
OFFICE EXPENSES	293,573	40,000	60,000	125,000	5,000	0	4,000	59,573
LEGAL EXPENSES	65,390	5,000	15,000	15,000	0	0	0	30,390
TRAVEL	29,215	9,865	2,825	4,200	0	0	1,125	11,200
ALLOCATED OVERHEAD	0	-821,696	305,825	316,264	29,683	0	13,729	156,194
OTHER ADMIN. EXPENSE	641,869	51,000	58,441	250,255	11,408	0	2,500	268,265
TOTAL OPERATING ADMIN.	5,230,770	-34,330	1,382,926	2,124,106	47,591	0	144,754	1,565,721
TENANT SERVICES-SALARIES	116,076	0	0	0	60,180	55,896	0	0
PR TAXES & BENEFITS-TS	51,342	0	0	0	24,072	27,270	0	0
TENANT SERVICES-MISC.	237,795	0	8,625	0	203,000	0	0	26,170
TOTAL TENANT SERVICES	405,213	0	8,625	0	287,252	83,166	0	26,170
WATER	228,144	500	130,000	1,600	0	0	0	96,044
ELECTRICITY	113,273	3,800	29,000	13,100	0	0	0	67,373
GAS	59,212	450	6,000	1,000	0	0	0	51,762
SEWER	225,786	400	121,300	1,500	0	0	0	102,586
TOTAL UTILITIES-PROJECT	626,415	5,150	286,300	17,200	0	0	0	317,765
MAINTENANCE SALARIES	467,348	6,000	360,528	0	0	0	0	100,820
MAINTENANCE MATERIALS	283,273	1,500	125,000	5,000	0	0	0	151,773
MAINT. CONTRACT COSTS	1,060,398	4,000	329,145	11,000	0	0	0	716,253
PR TAXES & BENEFITS-MAINT	210,856	3,360	201,896	0	0	0	0	5,600
TOTAL MAINTENANCE	2,021,875	14,860	1,016,569	16,000	0	0	0	974,446
PROTECTIVE SERVICES	33,900	700	28,000	3,200	0	0	0	2,000
INSURANCE-ALL	416,774	13,620	192,250	5,200	0	0	0	205,704
OTHER GENERAL EXP.	119,563	0	3,000	62,000	0	0	0	54,563
PILOT	116,008	0	112,500	0	0	0	0	3,508
BAD DEBTS-TENANT	75,200	0	50,000	0	0	0	0	25,200
INTEREST EXPENSE	346,400	0	0	0	0	0	0	346,400
TOTAL OTHER OP. EXPENSES	1,107,845	14,320	385,750	70,400	0	0	0	637,375
TOTAL OPERATING EXPENSES	9,392,118	0	3,080,170	2,227,706	334,843	83,166	144,754	3,521,477
HOUSING ASSIST. PAYMENTS	18,617,680	0	0	17,516,120	946,560	0	0	155,000
TOTAL OTHER COSTS	18,617,680	0	0	17,516,120	946,560	0	0	155,000
TOTAL EXPENSES	28,009,798	0	3,080,170	19,743,826	1,281,403	83,166	144,754	3,676,477
RETAINED EARNINGS	1,555,752	0	-10,390	222,140	8,025	3,200	999,024	333,754
+ BOND \$ or RESERVE USAGE	381,284	0	0	0	10,000	0	0	371,284
+/- CASH TRANSFERS	33,662	0	20,000	0	0	0	-20,000	33,662
- DEBT PRINCIPAL PAYMENTS	-335,979	0	0	0	0	0	0	-335,979
- CAPITALIZED ASSETS	-1,300,308	0	0	0	0	0	-979,024	-321,284
- RESERVE DEP or RESTR INTEREST	-241,746	0	0	-150,000	0	0	0	-91,746
NET CASH FLOW	92,666	0	9,610	72,140	18,025	3,200	0	-10,309

**HOUSING AUTHORITY of the COUNTY of BUTTE
FY 2023-24 OPERATING BUDGET**

Effective 10/1/2023	BUSINESS ACTIVITIES TOTAL	OTHER HACB OWNED						(See Page 3)
		HCD Approved			HCD Approved			
		General Fund	USDA FLH	Demo Units	Kathy Ct Apts	Gridley Springs II	21, 25, 33 E'wood	Bond Properties
REVENUE	333	50	103	7	0	24	3	146
POTENTIAL DWELLING RENT	3,573,337	0	1,486,608	90,648	0	226,811	38,232	1,731,038
REBATES	0	0	0	0	0	0	0	0
VACANCY LOSS*	-398,423	0	-277,715	-2,719	0	-4,536	0	-113,452
NET DWELLING RENT	3,174,914	0	1,208,893	87,929	0	222,275	38,232	1,617,586
TENANT CHARGES	24,400	0	1,100	700	0	500	150	21,950
LAUNDRY REVENUE	15,892	0	2,252	0	0	500	0	13,140
MORTGAGE INTEREST INCOME	76,369	76,369	0	0	0	0	0	0
OTHER INCOME	696,800	596,800	100,000	0	0	0	0	0
INVESTMENT INCOME-unrestricted	2,056	1,700	284	0	0	0	0	72
INVESTMENT INCOME-restricted	19,800	19,800	0	0	0	0	0	0
TOTAL REVENUE	4,010,231	694,669	1,312,529	88,629	0	223,275	38,382	1,652,748
EXPENSES								
ADMIN. SALARIES	651,325	541,773	94,552	15,000	0	0	0	0
AUDIT FEE	15,130	735	8,000	100	0	4,200	20	2,075
ADVERTISING & MKTG	8,928	0	4,500	0	0	250	0	4,178
PR TAXES & BENEFITS-ADMIN	364,716	288,765	67,956	7,995	0	0	0	0
OFFICE EXPENSES	59,573	15,000	15,097	3,800	0	7,000	0	18,676
LEGAL EXPENSES	30,390	10,000	3,500	0	0	1,500	0	15,390
TRAVEL	11,200	9,600	1,250	0	0	350	0	0
ALLOCATED OVERHEAD	156,194	115,280	0	9,276	1,440	0	360	29,838
OTHER ADMIN. EXPENSE	268,265	14,320	93,724	9,937	3,050	35,810	4,229	107,195
TOTAL OPERATING ADMIN.	1,565,721	995,473	288,579	46,108	4,490	49,110	4,609	177,352
TENANT SERVICES-MISC.	26,170	23,500	0	0	0	0	0	2,670
TOTAL TENANT SERVICES	26,170	23,500	0	0	0	0	0	2,670
WATER	96,044	1,600	35,000	3,800	0	6,000	1,380	48,264
ELECTRICITY	67,373	2,200	32,000	2,400	0	3,720	0	27,053
GAS	51,762	300	40,850	150	0	820	0	9,642
SEWER	102,586	1,000	29,635	2,000	0	9,840	1,461	58,650
TOTAL UTILITIES-PROJECT	317,765	5,100	137,485	8,350	0	20,380	2,841	143,609
MAINTENANCE SALARIES	100,820	2,000	90,820	8,000	0	0	0	0
MAINTENANCE MATERIALS	151,773	1,500	147,773	2,500	0	0	0	0
MAINT. CONTRACT COSTS	716,253	10,000	221,213	6,000	6,900	89,085	7,260	375,795
PR TAXES & BENEFITS-MAINT	5,600	1,120	0	4,480	0	0	0	0
TOTAL MAINTENANCE	974,446	14,620	459,806	20,980	6,900	89,085	7,260	375,795
PROTECTIVE SERVICES	2,000	500	0	1,500	0	0	0	0
INSURANCE-ALL	205,704	20,100	109,169	3,500	30	7,678	1,292	63,935
OTHER GENERAL EXP.	54,563	32,000	22,363	200	0	0	0	0
PILOT	3,508	8	0	3,500	0	0	0	0
BAD DEBTS-TENANT	25,200	0	0	0	0	0	0	25,200
INTEREST EXPENSE	346,400	339,900	0	0	0	6,500	0	0
TOTAL OTHER OP. EXPENSES	637,375	392,508	131,532	8,700	30	14,178	1,292	89,135
TOTAL OPERATING EXPENSES	3,521,477	1,431,201	1,017,402	84,138	11,420	172,753	16,002	788,561
HOUSING ASSIST. PAYMENTS	155,000	155,000	0	0	0	0	0	0
TOTAL OTHER COSTS	155,000	155,000	0	0	0	0	0	0
TOTAL EXPENSES	3,676,477	1,586,201	1,017,402	84,138	11,420	172,753	16,002	788,561
RETAINED EARNINGS	333,754	-891,532	295,127	4,491	-11,420	50,522	22,380	864,187
+ BOND \$ or RESERVE USAGE	371,284	50,000	35,000	0	0	0	0	286,284
+/- CASH TRANSFERS	33,662	755,169	-107,500	0	0	0	-20,598	-593,409
- DEBT PRINCIPAL PAYMENTS	-335,979	-175,000	-150,703	0	0	-10,276	0	0
- CAPITALIZED ASSETS	-321,284	0	-35,000	0	0	0	0	-286,284
- RESERVE DEP or RESTR INTEREST	-91,746	-63,600	-34,500	0	0	6,500	0	-146
NET CASH FLOW	-10,309	-324,963	2,424	4,491	-11,420	46,746	1,782	270,632

Operating Budget page 2 of 3

**HOUSING AUTHORITY of the COUNTY of BUTTE
FY 2023-24 OPERATING BUDGET**

Effective 10/1/2023

	Page 3 BOND TOTALS	2020A BOND PROPERTIES					
		Budgets Approved by Board August 2023					
		1519 Locust	Park Place Apts	Lincoln Apts	Alamont Apts	Evanswood Estates	Cordillera / Cameo
REVENUE	146	10	40	18	30	28	20
POTENTIAL DWELLING RENT	1,731,038	95,749	347,230	188,605	379,503	494,554	225,397
REBATES	0	0	0	0	0	0	0
VACANCY LOSS*	-113,452	-3,000	-20,565	-15,225	-23,600	-32,352	-18,710
NET DWELLING RENT	1,617,586	92,749	326,665	173,380	355,903	462,202	206,687
TENANT CHARGES	21,950	2,125	2,950	1,500	4,850	8,050	2,475
LAUNDRY REVENUE	13,140	480	3,780	3,180	4,200	0	1,500
INVESTMENT INCOME-unrestricted	72	12	12	12	12	12	12
INVESTMENT INCOME-restricted	0	0	0	0	0	0	0
TOTAL REVENUE	1,652,748	95,366	333,407	178,072	364,965	470,264	210,674
EXPENSES							
AUDIT FEE	2,075	200	400	200	300	300	675
ADVERTISING & MKTG	4,178	498	852	648	780	800	600
OFFICE EXPENSES	18,676	690	5,245	2,960	3,100	3,490	3,191
LEGAL EXPENSES	15,390	1,350	3,280	1,560	3,500	3,810	1,890
ALLOCATED OVERHEAD	29,838	1,260	5,520	3,170	4,600	12,300	2,988
OTHER ADMIN. EXPENSE	107,195	7,687	21,633	12,482	22,721	27,285	15,387
TOTAL OPERATING ADMIN.	177,352	11,685	36,930	21,020	35,001	47,985	24,731
TENANT SERVICES-MISC.	2,670	0	1,520	0	400	0	750
TOTAL TENANT SERVICES	2,670	0	1,520	0	400	0	750
WATER	48,264	4,380	10,794	4,781	8,050	13,332	6,927
ELECTRICITY	27,053	2,922	5,705	6,600	9,600	360	1,866
GAS	9,642	0	1,800	1,353	0	150	6,339
SEWER	58,650	2,550	20,880	5,520	8,596	15,163	5,941
TOTAL UTILITIES-PROJECT	143,609	9,852	39,179	18,254	26,246	29,005	21,073
MAINT. CONTRACT COSTS	375,795	22,180	56,230	37,865	76,597	135,169	47,754
TOTAL MAINTENANCE	375,795	22,180	56,230	37,865	76,597	135,169	47,754
INSURANCE-ALL	63,935	3,948	13,896	7,056	7,550	22,629	8,856
BAD DEBTS-TENANT	25,200	1,500	2,000	1,900	7,000	9,000	3,800
TOTAL OTHER OP. EXPENSES	89,135	5,448	15,896	8,956	14,550	31,629	12,656
TOTAL OPERATING EXPENSES	788,561	49,165	149,755	86,095	152,794	243,788	106,964
TOTAL EXPENSES	788,561	49,165	149,755	86,095	152,794	243,788	106,964
RETAINED EARNINGS	864,187	46,201	183,652	91,977	212,171	226,476	103,710
+ BOND \$ or RESERVE USAGE	286,284	19,536	81,060	32,760	89,496	40,116	23,316
+/- CASH TRANSFERS	-593,409	-42,067	-152,178	-79,280	-105,801	-129,248	-84,835
- DEBT PRINCIPAL PAYMENTS	0	-3,000	-12,000	-5,400	-9,000	-8,400	-6,000
- CAPITALIZED ASSETS	-286,284	-19,536	-81,060	-32,760	-89,496	-40,116	-23,316
- RESERVE DEP or RESTR INTEREST	-146	0	0	0	0	0	-146
NET CASH FLOW	270,632	1,134	19,474	7,297	97,370	88,828	12,729

September 7, 2023

Memo

To: HACB Board of Commissioners

From: Angie Little, Section 8 Housing Manager
Tamra C. Young, Administrative Operations Director

Subject: Resolution No. 4904 – 2024 HUD Section 8 HCV and EHV Payment Standards

Each year, as administrator of the HUD Section 8 Housing Choice Voucher (HCV) Program, the HACB sets Payment Standards for its rental assistance programs. HUD issues Fair Market Rent (FMR) data, which is then analyzed by the local PHA for applicability to local market conditions and program funding levels. The HACB then adopts Payment Standards, set at its discretion anywhere from 90-110% of the FMR's, such standards to be used in program administration for the following fiscal year.

Housing Authority area Payment Standards are a measure of housing cost plus utilities. They are used in the administration of other State and Federal programs, such as HUD Public Housing, USDA Housing, IRS Section 42 LIHTC housing, State HCD programs, etc.

This year's HUD-published Fair Market Rents saw an overall average increase of over 16%, which is only somewhat surprising when comparing to the actual rental market in Butte and Glenn Counties, which has seen steady upward movement in rents. Based on this, staff recommends establishing Payment Standards for both Butte and Glenn Counties at the maximum of 110% for the HCV Program, and 120% for the EHV Program.

While new housing in the area has provided for more housing options, establishing a maximum Payment Standard amount assists in diminishing barriers to affordability, providing the best possible chance for success for our Section 8 clients. Additionally, the proposed Payment Standards will help reduce the rent burden of participants by approximately 20% (over 30% of Section 8 participants pay more than 40% of their household income towards rent and utilities – they are considered “cost burdened”, by definition). Resulting HAP expenditures remain within the program's budget authority.

Following are two (2) sets of charts. The first chart of each set shows current 2023 FMRs and adopted Payment Standards, one each for each of HACB's jurisdictions, Butte and Glenn Counties. The second chart of each set shows HUD's 2024 FMR's, and staff's recommendations for Payment Standards.

HUD Section 8 Housing Choice Voucher (HCV) Program

2023 HCV FMRs and Payment Standards

	Bedrooms				
	0	1	2	3	4
Butte County – 2023 HUD FMR	\$893	\$941	\$1239	\$1761	\$2110
% FMR	110%	110%	110%	110%	110%
Butte County 2023 Payment Standard	\$982	\$1035	\$1362	\$1937	\$2321
Glenn County – 2023 HUD FMR	\$668	\$759	\$999	\$1272	\$1511
% FMR	110%	110%	110%	110%	110%
Glenn County 2023 Payment Standard	\$734	\$834	\$1098	\$1399	\$1662

2024 HCV FMRs and Proposed Payment Standards

	Bedrooms				
	0	1	2	3	4
Butte County – 2024 HUD FMR	\$1049	\$1091	\$1428	\$2012	\$2423
% FMR	110%	110%	110%	110%	110%
Butte County 2024 Payment Standard	\$1153	\$1200	\$1570	\$2213	\$2665
Glenn County – 2024 HUD FMR	\$771	\$866	\$1138	\$1484	\$1846
% FMR	110%	110%	110%	110%	110%
Glenn County 2024 Payment Standard	\$848	\$952	\$1251	\$1632	\$2030

HUD Section 8 Emergency Housing Voucher (EHV) Program

2023 EHV FMRs and Payment Standards

	Bedrooms				
	0	1	2	3	4
Butte County – 2023 HUD FMR	\$893	\$941	\$1239	\$1761	\$2110
% FMR	120%	120%	120%	120%	120%
Butte County 2023 Payment Standard	\$1071	\$1129	\$1486	\$2113	\$2532
Glenn County – 2023 HUD FMR	\$668	\$759	\$999	\$1272	\$1511
% FMR	120%	120%	120%	120%	120%
Glenn County 2023 Payment Standard	\$801	\$910	\$1198	\$1526	\$1813

2024 EHV FMRs and Proposed Payment Standards

	Bedrooms				
	0	1	2	3	4
Butte County – 2024 HUD FMR	\$1049	\$1091	\$1428	\$2012	\$2423
% FMR	120%	120%	120%	120%	120%
Butte County 2024 Payment Standard	\$1258	\$1309	\$1713	\$2414	\$2907
Glenn County – 2024 HUD FMR	\$771	\$866	\$1138	\$1484	\$1846
% FMR	120%	120%	120%	120%	120%
Glenn County 2024 Payment Standard	\$925	\$1039	\$1365	\$1780	\$2215

Recommendation: Adoption of Resolution No. 4904

HOUSING AUTHORITY OF THE COUNTY OF BUTTE

RESOLUTION NO. 4904

DETERMINATION OF 2024 PAYMENT STANDARDS
FOR THE HUD SECTION 8
HOUSING CHOICE VOUCHER AND EMERGENCY HOUSING VOUCHER PROGRAMS

WHEREAS, the Housing Authority of the County of Butte (HACB) administers under contract the U.S. Department of Housing and Urban Development (HUD) Housing Choice Voucher (HCV) program in two jurisdictions, Butte and Glenn Counties; and

WHEREAS, the Housing Authority of the County of Butte (HACB) administers under contract the U.S. Department of Housing and Urban Development (HUD) Emergency Housing Voucher (EHV) program in two jurisdictions, Butte and Glenn Counties; and

WHEREAS, each year HUD, in accordance with 24 CFR Part 982, issues Fair Market Rent (FMR) data for the HACB’s jurisdictions, such data to be used by the HACB in the determination of Payment Standards for purposes of administration of the HCV and EHV programs; and

WHEREAS, by program regulation, HACB has authority to set areawide HCV Payment Standards between 90% and 110% of the applicable FMR for each unit size, and can set Payment Standards for the EHV program at up to 120% of the applicable FMR for each unit size; and

WHEREAS, the HACB determines Payment Standards, that are the amounts generally needed to rent moderately-priced dwelling units in the local housing market, and that are used to calculate the amount of housing assistance a family will receive; and

WHEREAS, HACB has reviewed its HCV and EHV program budget authorities and obligations, its Rent Reasonableness database, and participant rent burdens in considering the Payment Standards; and

WHEREAS, the HACB had determined that Payment Standards for 2024 be set in accordance with the following tables, such Payment Standards being determined to be in the best interest of the HACB, its HCV and EHV programs, and its HCV and EHV program participants;

2024 HCV FMRs and Payment Standards

	Bedrooms				
	0	1	2	3	4
Butte County – 2024 HUD FMR	\$1049	\$1091	\$1428	\$2012	\$2423
% FMR	110%	110%	110%	110%	110%
Butte County 2024 Payment Standard	\$1153	\$1200	\$1570	\$2213	\$2665
Glenn County – 2024 HUD FMR	\$771	\$866	\$1138	\$1484	\$1846
% FMR	110%	110%	110%	110%	110%
Glenn County 2024 Payment Standard	\$848	\$952	\$1251	\$1632	\$2030

2023 EHV FMRs and Payment Standards

	Bedrooms				
	0	1	2	3	4
Butte County – 2024 HUD FMR	\$1049	\$1091	\$1428	\$2012	\$2423
% FMR	120%	120%	120%	120%	120%
Butte County 2024 Payment Standard	\$1258	\$1309	\$1713	\$2414	\$2907
Glenn County – 2024 HUD FMR	\$771	\$866	\$1138	\$1484	\$1846
% FMR	120%	120%	120%	120%	120%
Glenn County 2024 Payment Standard	\$925	\$1039	\$1365	\$1780	\$2215

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Housing Authority of the County of Butte to set its 2024 Payment Standards for the HUD Section 8 Housing Choice Voucher and Emergency Housing Voucher programs in accordance with the tables above, such Payment Standards to be applied effective October 1, 2023.

Dated: September 21, 2023.

David Pittman, Board Chair

ATTEST:

Edward S. Mayer, Secretary

HOUSING AUTHORITY OF THE COUNTY OF BUTTE

RESOLUTION NO. 4905

ADOPTION OF POSITION DESCRIPTION FOR MAINTENANCE SUPERVISOR

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. 4438 the HACB established the Maintenance Supervisor position; and

WHEREAS, the position description for the Maintenance Supervisor has been revised and established consistent with industry practice and local conditions; and

WHEREAS, the revised position description for the Maintenance Supervisor has been determined to be in the best interest of HACB; 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 Maintenance Supervisor, such position description attached to and made a part of this Resolution No. 4905, such action to take effect upon the next recruitment for this position.

Dated: September 21, 2023.

David Pittman, Board Chair

ATTEST:

Edward S. Mayer, Secretary

HOUSING AUTHORITY OF THE COUNTY OF BUTTE

MAINTENANCE SUPERVISOR

*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. **This is a Program Management position. This position is exempt.***

DEFINITION

Under general supervision of the Deputy Executive Director, provides lead direction to Maintenance staff and maintenance contractors in the performance of various unskilled, semi-skilled, and skilled tasks in the general maintenance, repair, care and upkeep of grounds, equipment, buildings and facilities, with responsibility for work performance in several trades, as generally related to maintenance of multi-family residential and light commercial properties, their accessory structures and infrastructure.

SUPERVISION RECEIVED AND EXERCISED

Receives general supervision from the Deputy Executive Director.

Exercises direct supervision over permanent and temporary Maintenance staff and trade, grounds, and maintenance contractors and grounds personnel, as applicable.

ESSENTIAL FUNCTION STATEMENTS

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

In coordination with the Deputy Executive Director, responsible for hiring, training, evaluating, promoting, demoting, terminating and supervising employees who perform the maintenance functions of the Housing Authority; establish standards of performance; perform employee evaluations; and resolve personnel problems involving assigned staff.

Assist Deputy Executive Director in the ability to recognize, implement, evaluate, monitor, and train maintenance personnel in risk assessment including written safety program protocols, physical inspections of sites and facilities, as well as observation of employee work safety practices. Train, or supervise training of maintenance employees, as necessary.

May be required, as assigned, to reply, answer, solve, supervise, and approve staff or outside vendors, for after-hours “emergency calls” when resident and emergency calls are received.

Provide lead direction to Maintenance staff in accomplishment of projects, as assigned. Perform the most skill-intensive assignments.

- Carpentry: Perform rough and finished carpentry. Install doors. Makes repairs to all types of roofing; repairs cabinets, floors, windows, footings, siding; and makes general non-engineered

structural repairs. Install and glaze window elements.

- Electrical: Troubleshoot and repair electrical systems, upgrade wiring, diagnose electrical shorts, detect and repair faulty electronic systems. Install electrical appliances. Supervise lockout/tag-out protocols.
- Masonry: Perform masonry, stucco, plaster and concrete work and repair in connection with landscape, buildings and foundations.
- Painting: Prepare and paint exteriors and interiors of Authority properties. Prepare walls, apply textures, brush, roll or spray-paint walls, trim and other structural finish elements.
- Plumbing: Install, repair, and maintain multi-family residential property and facility water systems. Repair gas appliance and fixture lines servicing appliances and systems, and install gas appliances and unit systems. Measure, cut, thread, join and install pipes for plumbing, and landscape irrigation water lines, and water, sanitary sewage, and storm drain systems.
- Locksmith: Install, maintain, repair and replace all types of locks and locking devices. Duplicate keys. Have knowledge of lock re-pinning and master keying. Pick and shim locks open.
- Lead and Asbestos Containing Materials: identify hazardous materials and assemblies which contain lead and asbestos and work with such conditions in accordance with hazardous materials protocols, regulations, limitations, and policies to ensure safe work practices, proper abatement, encapsulation, and disposal.

Inspect buildings, grounds and equipment to identify conditions in need of repair and requiring maintenance and preventative maintenance work.

Oversee maintenance contractors. Assist in bidding process, project organization, and project estimating.

Oversee proper operation and maintenance of the sprinkler system and timers. Seed, water, mow, cultivate, clean and provide general care to lawns and grounds. Shape and control trees, shrubs and all landscape elements.

Maintain fire suppression systems, including pro-active inspection and maintenance, including building sprinkler systems, alarm systems, and fire-extinguisher periodic inspection and maintenance.

Clean dwelling units, public areas, facilities and streets. Perform custodial work such as cleaning, washing floors and trash removal.

Operate and repair hand and power tools and mechanical equipment. Exercise authority to lock-out non-complying tools and/or unsafe conditions.

Make estimates of labor, time, costs and materials.

Fill out, complete and organize work orders, reports, inspections, inventories, requisitions and other written documents. Ensure Work Orders have been completed in the required time frame.

Maintain integrity of materials inventory system.

Maintain, organize, understand and implement Material Safety Data Sheet protocols for identification and use of materials in the workplace.

Report unsafe or illegal conditions.

In addition to these duties, position “subject to manpower constraints or supervisor’s needs” may be required to perform any task in Maintenance I and II position descriptions.

May also exercise leadership role with summer youth programs under direct supervision of Deputy Executive Director.

QUALIFICATIONS

Knowledge of:

Leadership and organizational principles.

Tools and equipment and best use of materials to accomplish desired results.

Possess a basic understanding of heating and air conditioning, plumbing, carpentry and electricity and use of cleaning chemicals and restricted and hazardous materials.

General occupational hazards and safety precautions of general maintenance work.

Pertinent Federal, State, and local laws, codes, and regulations including pertinent construction, health, safety, and building codes, regulations, and standards as they relate to housing authority maintenance activities.

Standard building maintenance, repair, and construction methods, practices, and procedures.

Principles and practices used in working with the public.

Basic mathematical and writing principles.

Safe driving principles and practices.

Ability to:

Supervise, organize, and review the work of assigned staff.

Work independently with minimal supervision.

Prepare and maintain accurate and complete records.

Read and write to effect business communications necessary to complete work.

Read and interpret construction plans and specifications to plan and organize work layout and work within a set time frame and schedule.

Understand and follow written and oral instructions.

Establish and maintain effective working relationships with co-workers, other Authority employees and residents.

Meet the public effectively and give information regarding grounds and building facilities maintenance and Authority regulations.

Interact effectively and sensitively with a variety of individuals from diverse backgrounds.

Recognize, identify and report fraud, drug activity and use, and other illegal activities.

Analyze situations carefully and adopt effective courses of action.

Perform accurate mathematical computations.

Maintain confidentiality of information and data.

Maintain, on a continuous basis and in good standing, a valid California Driver’s License.

Learn and utilize the Housing Authority’s software and/or personal computer programs necessary in the performance of work.

Operate modern office equipment including computer equipment and software.

Type and enter data accurately at a speed of 35 wpm or faster.

Work overtime if required.
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:

Five years of professional multi-family residential and/or light commercial building and grounds maintenance experience, including operation and maintenance of mechanical equipment with full charge of grounds and building maintenance responsibility, with two years of professional supervisory experience in the same field, or other substantial experience and/or qualifications which clearly demonstrate supervisory capacity.

Education/Training:

High school graduate or equivalent.

License or Certificate:

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

ADA COMPLIANCE

Environmental Factors:

Tasks are regularly performed with exposure to adverse environmental conditions, such as dirt, dust, pollen, odors, wetness, humidity, rain, fumes, temperature and noise extremes, machinery, vibrations, electric currents, traffic hazards, toxic agents, violence, disease, or pathogenic substances. Contact with public, in the field, might involve exposure to outdoors, electrical hazards, rodent and vermin infestation, and potential gang and illegal activity.

Physical Ability:

Ability to lift, move or handle a variety of appliances such as refrigerators and stoves using a hand truck; handle sinks, countertops, fan motors, etc. Ability to handle and operate a variety of power and hand tools used in carpentry, electrical and plumbing trades. Ability to kneel, crawl, stoop and crouch in order to work in tight and cramped spaces such as attics and crawl spaces. Ability to work while standing for extended periods of time. Ability to climb a ladder in order to gain access to work areas. Ability to work overhead. Lift items of fifty pounds to shoulder height. Handle a variety of chemical compounds and solvents used in cleaning and in the trades.

Mental Ability:

Tasks involve significant verbal contact with the public and other employees. Tasks involve the ability to make appropriate, independent, impromptu decisions and determinations and the ability to maintain patience and safety practices in heavy traffic.

Sensory Requirements:

Some tasks require visual perception and discernment. Many tasks require verbal communications ability. Hearing, vision, smell and touch must function sufficiently to effect workplace safety for employee and others.

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