

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

**MEETING AGENDA**

August 21, 2025  
2:00 p.m.

*Due to COVID-19 and California State Assembly Bill 361 that amends the Ralph M. Brown Act to include new authorization for remote meetings, including remote public comment for all local agencies. California State Assembly Bill 361 extends the provision of Governor Newsom's Executive Order N-29-20 and N-35-20 until January 2024. The meeting will be a hybrid meeting both in person at this Housing Authority office and remotely. Members of the Board of 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/389636485>**

**You can also dial in using your phone.**

**Access Code:**

**389-636-485**

**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](mailto: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. 4970**

**ITEMS OF BUSINESS**

**1. ROLL CALL**

*Housing Authority of the County of Butte  
Board of Commissioners  
Agenda –Meeting of August 21, 2025  
Page 1*

2. AGENDA AMENDMENTS

3. CONSENT CALENDAR

3.1 Minutes for the meeting of July 17, 2025

3.2 Checks written for:

|       |                              |                |
|-------|------------------------------|----------------|
| 3.2.1 | Accounts Payable (General) – | \$583,126.36   |
| 3.2.2 | Landlords –                  | \$2,068,352.32 |
| 3.2.3 | Payroll –                    | \$145,999.49   |

3.3 Finance Update

3.4 Section 8 Housing Choice Voucher Program

3.5 Property Vacancy Report

3.6 Public Housing

3.7 Construction Projects

3.8 Capital Fund Improvement Projects

3.9 Farm Labor Housing Report

3.10 HACB Owned Properties

3.11 Tax Credit Properties

3.12 Family Self Sufficiency

3.13 Rental Assistance Programs

3.14 Quarterly Investment Report

3.15 News Article

3.15.1 Affordable housing complex opens in Paradise as town continues to rebuild after Camp Fire, Action News Now, Jerry Olenyn, August 6, 2025

3.16 Standard Maintenance Charges – Approval of Revised Standard Maintenance Charges to Residents for Cleaning, Repair, Replacement and Miscellaneous Charges, effective October 1, 2025.

Recommendation:

Resolution No. 4970

*Housing Authority of the County of Butte  
Board of Commissioners  
Agenda – Meeting of August 21, 2025  
Page 2*

4. CORRESPONDENCE

5. REPORTS FROM EXECUTIVE DIRECTOR

5.1 2020A Bonds Budget – Adoption of Proposed Bond Project(s) FY2026 Operating Budget.

Recommendation:

Resolution No. 4971

6. MEETING OPEN FOR PUBLIC DISCUSSION

7. MATTERS CONTINUED FOR DISCUSSION

8. SPECIAL REPORTS

9. REPORTS FROM COMMISSIONERS

10. MATTERS INITIATED BY COMMISSIONERS

11. EXECUTIVE SESSION

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

One matter: Executive Director Evaluation

12. COMMISSIONERS' CALENDAR

- **Mayer Commons Open House: Tuesday, September 16, 2025 10:00 a.m. | Mayer Commons, Paradise CA**
- **Next Meeting: Thursday, September 18, 2025**
- **NAHRO National Conference, Phoenix Convention Center | Phoenix, AZ September 28-30, 2025**

13. ADJOURNMENT

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

**MEETING MINUTES OF  
July 17, 2025**

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

Chair Pittman called the meeting of the Housing Authority of the County of Butte to order at 2:08p.m.

1. ROLL CALL

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

Present for the Staff: Larry Guanzon, Executive Director; Tamra Young, Deputy Executive Director; Juan Meza, Public Housing Manager; Taylor Gonzalez, Project Manager; and Marysol Perez, Executive Assistant; all attended in person.

Others Present: Tiffany Lee, Special Programs Coordinator and Jasmine Taylor, Family Self-Sufficiency Graduate, *arrived 2:41 pm.*

2. AGENDA AMENDMENTS

Executive Director Guanzon is requesting an Agenda Amendment to agenda; the amendment includes adding item 5.9. FNC Corporate Banking Resolution, HACB learned of resolution requirements and amendments after the Board packet had been prepared and gone out to the Board of Commissioners and the authorizations is required to update new authorized signers with Financial Northeastern Companies (FNC). Adding the resolution is crucial due to the sensitive nature of having adequate updated authorized signers with FNC.

**\*MOTION\***

Motion to allow amendment to agenda including acceptance of modified agenda and adding item 5.9 Resolution No. 4969. Commissioner Ober moved to amend agenda as presented. Commissioner Richter seconded. The vote in favor was unanimous.

*Housing Authority of the County of Butte  
Board of Commissioners  
Minutes – Meeting of July 17, 2025*

*Page 1*



### 3. CONSENT CALENDAR

Project Manager Taylor Gonzalez provided an update regarding Mayer Commons, Paradise; and the property insurance options, additionally anticipated leasing will be August 1<sup>st</sup>. Commissioner Richter asked if the Audit has been completed, unfortunately the audit is still in progress and the June 30<sup>th</sup> deadline was not met. Once again, agenda item 3.3 Financial reports were not included in this month's board packet due to the work that is still ongoing in the accounting department with the departure of the previous Finance Director. However, the accounting department with the help of CFO Consultant Marco Cruz are working diligently to provide financial reports in the near future.

Commissioner Richter moved that the Consent Calendar be accepted as presented. Commissioner Crowe seconded. *The approval of the consent calendar is without agenda item 3.3 Financial Reports.* The vote in favor was unanimous.

### 4. CORRESPONDENCE

Commissioner Pittman shared Mission Esperanza Oroville, Grand Opening date; July 25, 2025 at 11:30 am.

### 5. REPORTS FROM EXECUTIVE DIRECTOR

- 5.1 Family Self-Sufficiency (FSS Graduate) – Ms. Paiva enrolled in the FSS program in October of 2019. Her initial goal was to earn her GED or high school diploma. She obtained her high school diploma in 2020 and drivers license in 2021, additionally she has maintained employment for several years. Ms. Paiva has maintained being proactive and continues to achieve her goals. Ms. Paiva graduates the FSS program having secured \$19,986.43 in escrow funds.

#### **\*RESOLUTION NO. 4961\***

Commissioner Richter moved that Resolution No. 4961 be adopted by reading of title only: "RECOGNITION OF FSS GRADUATE BRITTANY PAIVA". Commissioner Coy seconded. The vote in favor was unanimous.

*Housing Authority of the County of Butte  
Board of Commissioners  
Minutes – Meeting of July 17, 2025*

- 5.2 Family Self-Sufficiency (FSS Graduate) – Ms. Taylor enrolled in the FSS program in July of 2020. She had multiple goals which included establishing strong credit, stable employment, and a positive environment for her children. She has been employed with CVS as a Pharmacy Technician. Ms. Taylor expressed profound gratitude and shared she is currently a student at Chico State and is hopeful to purchase a home with her escrow funds. Ms. Taylor graduates the FSS program having secured \$12,566.55.

**\*RESOLUTION NO. 4962\***

Commissioner Richter moved that Resolution No. 4962 be adopted by reading of title only: “RECOGNITION OF FSS GRADUATE JASMINE TAYLOR”. Commissioner Crowe seconded. The vote in favor was unanimous.

- 5.3 Public Housing Admissions and Continued Occupancy Policy (ACOP) and Section 8 Administrative Plan (AP) –  
5.4 Family Self-Sufficiency (FSS) –  
5.5 Agency Annual Plan and Five-Year Plan/Capital Fund Program –

As a public agency administering the HUD Low Income Public Housing and Section 8 Housing Choice Voucher programs, HACB is required to annually submit to HUD applicable agency and administrative plan documents 75 days prior to the end of HACB’s fiscal year. Draft revisions of the Public Housing Admissions and Continued Occupancy Policy (ACOP), Section 8 Housing Choice Administrative Plan (AP), (this year) Five-Year Plan, Annual Agency Plan, and Capital Fund Program, were received by the Board during the May 15, 2025 meeting, where they were accepted and authorized for issuance for public comment; the highlights for each plan/document include: description of progress in meeting HACB’s annual and 5-year goals, including new activity; refinement of Project Based Vouchers program policy in reflecting Development Activity, and changes reflecting HOTMA regulation. The changes recommended in the ACOP and Section 8 Admin Plan are suggested changes provided by policy consultant Nan-McKay. Since the May meeting there were only comments received from Legal Services regarding the Section 8 Admin Plan. Once approved by the HACB Board, the plans become effective October 1st.

*Housing Authority of the County of Butte  
Board of Commissioners  
Minutes – Meeting of July 17, 2025*

**\*RESOLUTION NO. 4963\***

Commissioner Coy moved that Resolution No. 4963 be adopted by reading of title only: “ADOPTION OF PUBLIC HOUSING ADMISSIONS AND CONTINUED OCCUPANCY PLAN (ACOP) AND SECTION 8 HOUSING CHOICE VOUCHER ADMINISTRATIVE PLAN (AP)”. Commissioner Crowe seconded. The vote in favor was unanimous.

**\*RESOLUTION NO. 4964\***

Commissioner Coy moved that Resolution No. 4964 be adopted by reading of title only: “ADOPTION OF ACTION PLAN FOR SECTION 8 HOUSING CHOICE VOUCHER FAMILY SELF-SUFFICIENCY PROGRAM”. Commissioner Crowe seconded. The vote in favor was unanimous.

**\*RESOLUTION NO. 4965\***

Commissioner Coy moved that Resolution No. 4965 be adopted by reading of title only: “ADOPTION OF THE ONE-YEAR AND FIVE-YEAR AGENCY PLANS OF THE HOUSING AUTHORITY OF THE COUNTY OF BUTTE”. Commissioner Crowe seconded. The vote in favor was unanimous.

- 5.6     Capital Fund – HUD awarded the HACB 2025 Public Housing Capital Fund Program funds in the amount of \$1,107,046.00. The HACB annually identifies its Capital Fund needs for its Public Housing properties in its Annual Plan and Five-Year Plan process. Staff recommends acceptance of the 2025 Public Housing Capital Fund monies.

**\*RESOLUTION NO. 4966\***

Commissioner Ober moved that Resolution No. 4966 be adopted by reading of title only: “ACCEPTANCE OF U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT (HUD) 2024 PUBLIC HOUSING CAPITAL FUND PROGRAM FUNDS”. Commissioner Crowe seconded. The vote in favor was unanimous.

- 5.7     Gridley Farm Labor Housing (FLH) Budget – The Fiscal Year 2025-26 FLH budget was prepared by AWI, the third-party property management agent, in coordination with HACB Management. The budget will be submitted to USDA-RD for approval. Once approved budget comes back, it will be incorporated into HACB’s Agency-wide budget.

**\*RESOLUTION NO. 4967\***

Commissioner Richter moved that Resolution No. 4967 be adopted by reading of title only: “APPROVAL OF FISCAL YEAR 2025-26 BUDGET FOR THE USDA-RD FARM LABOR HOUSING PROGRAM”. Commissioner Crowe seconded. The vote in favor was unanimous.

- 5.8     Gridley Springs II Apartments Budget – The Fiscal Year 2025-26 Gridley Springs II (GSII) budget was prepared by Arrowhead Housing, the third-party property management agent, in coordination with HACB Management. The GSII budget must be submitted to HCD for review and approval, and the final version may vary due to new utility allowances and rent adjustments. The approved HCD budget will then be presented again for final approval along with the Agency-Wide Consolidated Budget at the September Board meeting.

**\*RESOLUTION NO. 4968\***

Commissioner Coy moved that Resolution No. 4968 be adopted by reading of title only: “APPROVAL OF THE FISCAL YEAR 2025-26 OPERATING BUDGET FOR GRIDLEY SPRINGS II APARTMENTS, 210 FORD AVENUE, GRIDLEY”. Commissioner Ober seconded. The vote in favor was unanimous.

- 5.9     FNC Corporate Banking Resolution – HACB learned of resolution requirements from FNC after the Board packet had been prepared and gone out to the Board of Commissioners. Adoption of resolution and authorizations is required to update new authorized signers with Financial Northeastern Companies (FNC). Adoption of the resolution is crucial due to the sensitive nature of having adequate updated authorized signers with FNC.

**\*RESOLUTION NO. 4969\***

Commissioner Crowe moved that Resolution No. 4969 be adopted by reading of title only: “FNC CORPORATE RESOLUTION CERTIFICATION”. Commissioner Ober seconded. The vote in favor was unanimous.

6.     MEETING OPEN FOR PUBLIC DISCUSSION

None.

*Housing Authority of the County of Butte  
Board of Commissioners  
Minutes – Meeting of July 17, 2025*

7. MATTERS CONTINUED FOR DISCUSSION

- 7.1 Housing Authority of the County of Butte – CA043 PHAS Recovery Action Plan - In response to HUD's letter dated June 3, 2025 designating the HACB as a Troubled Agency, HACB staff worked on a proposed PHAS Recovery Action Plan. HUD has acknowledged receipt of action letter and knows the HACB's ultimate plan is to return to High Performer status as soon as possible.

8. SPECIAL REPORTS

None.

9. REPORTS FROM COMMISSIONERS

None.

10. MATTERS INITIATED BY COMMISSIONERS

None.

11. EXECUTIVE SESSION

Adjourned: 3:39 p.m.

Reconvened 4:15 p.m.

Commissioners identified in the roll call and Executive Director Larry Guanzon were the only ones in attendance during executive session.

- 11.1 Public Employee performance evaluation pursuant to California Government Code section 54957 – Board initiated discussion of annual Executive Director performance evaluation review with Executive Director Guanzon. Discussion continued to next meeting.

*Housing Authority of the County of Butte  
Board of Commissioners  
Minutes – Meeting of July 17, 2025*

*Page 6*

12. COMMISSIONERS' CALENDAR

- **Next Meeting – Thursday, August 21, 2025**
- **NAHRO National Conference, Phoenix Convention Center | Phoenix, AZ | September 28-30, 2025**

13. ADJOURNMENT

The meeting was adjourned at 4:16 p.m.

Dated: July 17, 2025.

---

David Pittman, Board Chair

ATTEST:

---

Lawrence C. Guanzon, Secretary

*Housing Authority of the County of Butte  
Board of Commissioners  
Minutes – Meeting of July 17, 2025*

*Page 7*

**Housing Authority of the County of Butte**  
**HACB Business Activities Account**  
**AP Check Register**

| Check Date | Check # | Vendor  | Total Amount |
|------------|---------|---|--------------|
| 7/21/2025  | 3522    | v0000807 - David Pittman                                | -50.00       |
| 7/3/2025   | 4281    | v0000011 - California Water Service - Chico             | 311.75       |
| 7/3/2025   | 4282    | v0000017 - EAGLE SECURITY SYSTEMS                       | 510.29       |
| 7/3/2025   | 4283    | v0000192 - Nan McKay & Associates, Inc.                 | 419.00       |
| 7/3/2025   | 4284    | v0000206 - JACKSON'S GLASS CO, INC.                     | 4.10         |
| 7/3/2025   | 4285    | v0000267 - OFFICE DEPOT INC                             | 67.96        |
| 7/3/2025   | 4286    | v0000357 - Yuba City                                    | 102.00       |
| 7/3/2025   | 4287    | v0000402 - US Bank                                      | 152.95       |
| 7/3/2025   | 4288    | v0000425 - Climate & Energy Solutions                   | 725.00       |
| 7/3/2025   | 4289    | v0000474 - Advanced Document                            | 572.78       |
| 7/3/2025   | 4290    | v0000773 - Clean Master                                 | 1,716.00     |
| 7/3/2025   | 4291    | v0000829 - Armed Guard Private Security, Inc            | 300.00       |
| 7/3/2025   | 4292    | v0000888 - Sarah Richter                                | 50.00        |
| 7/3/2025   | 4293    | v0001864 - Kathy Court Apartments                       | 4,000.00     |
| 7/3/2025   | 4294    | v0004526 - VSP Vision Care                              | 94.46        |
| 7/3/2025   | 4295    | v0004549 - Randy Coy                                    | 50.00        |
| 7/3/2025   | 4296    | v0004677 - Paradise Irrigation District                 | 274.11       |
| 7/3/2025   | 4297    | v0004825 - Kearns & West, Inc.                          | 1,582.50     |
| 7/17/2025  | 4298    | v0000031 - PG&E   | 2,308.76     |
| 7/17/2025  | 4299    | v0000031 - PG&E   | 31.79        |
| 7/17/2025  | 4300    | v0000031 - PG&E   | 6,133.63     |
| 7/17/2025  | 4301    | v0000031 - PG&E   | 75.57        |
| 7/17/2025  | 4302    | v0000031 - PG&E   | 510.01       |
| 7/17/2025  | 4303    | v0000034 - RECOLOGY BUTTE COLUSA COUNTIES, INC.         | 35.86        |
| 7/17/2025  | 4304    | v0000040 - Gregory P. Einhorn                           | 440.00       |
| 7/17/2025  | 4305    | v0000057 - OPER. ENG. LOCAL #3                          | 952.00       |
| 7/17/2025  | 4306    | v0000082 - ENTERPRISE-RECORD                            | 37.83        |
| 7/17/2025  | 4307    | v0000085 - LES SCHWAB TIRES                             | 847.71       |
| 7/17/2025  | 4308    | v0000140 - COMCAST CABLE                                | 1,120.38     |
| 7/17/2025  | 4309    | v0000149 - Susana Torres-Agustin                        | 572.00       |
| 7/17/2025  | 4310    | v0000192 - Nan McKay & Associates, Inc.                 | 75.00        |
| 7/17/2025  | 4311    | v0000229 - InterWest Insurance Services, LLC            | 600.00       |
| 7/17/2025  | 4312    | v0000241 - WASTE MANAGEMENT                             | 433.45       |
| 7/17/2025  | 4313    | v0000312 - Unum Life Insurance Company                  | 308.99       |
| 7/17/2025  | 4314    | v0000380 - Staples Business Credit                      | 149.44       |
| 7/17/2025  | 4315    | v0000459 - E Center                                     | 263.07       |
| 7/17/2025  | 4316    | v0000469 - Thermalito Irrigation                        | 5.00         |
| 7/17/2025  | 4317    | v0000554 - GreatAmerica Financial Services              | 202.50       |
| 7/17/2025  | 4318    | v0000599 - Access Information Holdings, LLC.            | 32.69        |
| 7/17/2025  | 4319    | v0000774 - John Burger Heating & Air Conditioning, Inc. | 14,436.00    |
| 7/17/2025  | 4320    | v0000795 - Richard's North State Pest Mgmt (dba)        | 43.00        |
| 7/17/2025  | 4321    | v0000845 - HMR Architects, Inc.                         | 2,440.18     |
| 7/17/2025  | 4322    | v0000863 - Nor-Cal Landscape Maintenance dba            | 76.84        |
| 7/17/2025  | 4323    | v0000880 - Willdan Financial Services                   | 2,000.00     |
| 7/17/2025  | 4324    | v0004535 - Porter Corp                                  | 19,860.54    |
| 7/17/2025  | 4325    | v0004614 - City of Chico (Sewer)                        | 33.29        |
| 7/17/2025  | 4326    | v0004733 - Bowman & Company, LLP.                       | 45,000.00    |
| 7/17/2025  | 4327    | v0004827 - Verdant Commercial Capital LLC               | 273.13       |
| 7/31/2025  | 4328    | v0000007 - CITY OF CHICO (22332) (FUEL)                 | 84.88        |
| 7/31/2025  | 4329    | v0000017 - EAGLE SECURITY SYSTEMS                       | 298.59       |
| 7/31/2025  | 4330    | v0000108 - AT&T   | 10.45        |
| 7/31/2025  | 4331    | v0000357 - Yuba City                                    | 131.00       |
| 7/31/2025  | 4332    | v0000362 - Modern Building, Inc.                        | 123,712.80   |
| 7/31/2025  | 4333    | v0000402 - US Bank                                      | 89.93        |
| 7/31/2025  | 4334    | v0000420 - Vista Net, Inc.                              | 1,860.00     |

|           |             |   |           |
|-----------|-------------|---|-----------|
| 7/31/2025 | 4335        | v0000420 - Vista Net, Inc.                        | 1,284.78  |
| 7/31/2025 | 4336        | v0000425 - Climate & Energy Solutions             | 3,260.00  |
| 7/31/2025 | 4337        | v0000773 - Clean Master                           | 1,716.00  |
| 7/31/2025 | 4338        | v0000829 - Armed Guard Private Security, Inc      | 300.00    |
| 7/31/2025 | 4339        | v0000888 - Sarah Richter                          | 50.00     |
| 7/31/2025 | 4340        | v0004526 - VSP Vision Care                        | 121.11    |
| 7/31/2025 | 4341        | v0004549 - Randy Coy                              | 50.00     |
| 7/31/2025 | 4342        | v0004677 - Paradise Irrigation District           | 267.40    |
| 7/31/2025 | 4343        | v0004844 - Play Safe Inspections                  | 1,950.00  |
| 7/3/2025  | 100363      | v0002183 - Chico Pacific Associates               | 1,066.00  |
| 7/3/2025  | 100364      | v0003020 - Palo Verde Apartments LLC              | 815.00    |
| 7/3/2025  | 100365      | v0003139 - CAA North Point Chico LP               | 1,259.00  |
| 7/3/2025  | 100366      | v0003960 - Chico Housing Action Team              | 2,751.00  |
| 7/3/2025  | 100367      | v0003988 - Elle Property Management Solutions     | 269.00    |
| 7/3/2025  | 100368      | v0004575 - North Creek Crossings                  | 784.00    |
| 7/3/2025  | 100369      | v0004790 - RS1, LLC dba The Social                | 1,022.00  |
| 7/3/2025  | 100370      | v0004819 - Raul J Ramirez                         | 1,652.00  |
| 7/3/2025  | 100371      | v0000155 - Susanne Kemp                           | 122.93    |
| 7/3/2025  | 100372      | v0000807 - David Pittman                          | 50.00     |
| 7/3/2025  | 100373      | v0000890 - Robert R Crowe                         | 50.00     |
| 7/3/2025  | 100374      | v0004479 - Netsys Systems, Inc.                   | 700.00    |
| 7/3/2025  | 100375      | v0004543 - Joseph Young                           | 323.00    |
| 7/3/2025  | 100376      | v0004835 - Marco Cruz                             | 13,770.40 |
| 7/15/2025 | 100377      | v0003960 - Chico Housing Action Team              | 1,986.00  |
| 7/17/2025 | 100378      | v0000155 - Susanne Kemp                           | 122.93    |
| 7/17/2025 | 100379      | v0000724 - ED MAYER                               | 1,109.31  |
| 7/17/2025 | 100380      | v0000821 - Golden State Risk Management Authority | 10,252.00 |
| 7/17/2025 | 100381      | v0004542 - Creekside Place LP                     | 600.00    |
| 7/31/2025 | 100389      | v0000807 - David Pittman                          | 100.00    |
| 7/31/2025 | 100390      | v0000859 - Richard H. Ober                        | 50.00     |
| 7/31/2025 | 100391      | v0000890 - Robert R Crowe                         | 50.00     |
| 7/31/2025 | 100392      | v0004543 - Joseph Young                           | 323.00    |
| 7/31/2025 | 100393      | v0004835 - Marco Cruz                             | 4,273.85  |
| 7/31/2025 | 100394      | v0004847 - BDO USA, P.C.                          | 1,240.00  |
| 7/25/2025 | 2962313     | v0000181 - Empower                                | 12,779.64 |
| 7/25/2025 | 2962314     | v0000059 - CalPERS                                | 6,633.02  |
| 7/25/2025 | 2962315     | v0000059 - CalPERS                                | 315.00    |
| 7/21/2025 | 2965439     | v0000891 - Paylocity                              | 878.48    |
| 7/1/2025  | 7012025     | v0000439 - Umpqua Bank                            | 4,612.36  |
| 7/21/2025 | 7212025     | v0000039 - TPx Communications                     | 238.89    |
| 7/25/2025 | 53084728372 | v0000181 - Empower                                | 1,495.00  |

---

**TOTAL      317,062.31**



**Housing Authority of the County of Butte  
HACB Public Housing Account  
AP Check Register**

| Check Date | Check # | Vendor   | Total Amount |
|------------|---------|--|--------------|
| 7/3/2025   | 2776    | v0000011 - California Water Service - Chico        | 54.00        |
| 7/3/2025   | 2777    | v0000011 - California Water Service - Chico        | 26.00        |
| 7/3/2025   | 2778    | v0000014 - Gridley Municipal Utilities             | 374.00       |
| 7/3/2025   | 2779    | v0000014 - Gridley Municipal Utilities             | 159.00       |
| 7/3/2025   | 2780    | v0000031 - PG&E                                    | 1,525.00     |
| 7/3/2025   | 2781    | v0000031 - PG&E                                    | 87.00        |
| 7/3/2025   | 2782    | v0000031 - PG&E                                    | 114.00       |
| 7/3/2025   | 2783    | v0000031 - PG&E                                    | 165.00       |
| 7/3/2025   | 2784    | v0000011 - California Water Service - Chico        | 29.16        |
| 7/3/2025   | 2785    | v0000011 - California Water Service - Chico        | 8,742.09     |
| 7/3/2025   | 2786    | v0000014 - Gridley Municipal Utilities             | 15.71        |
| 7/3/2025   | 2787    | v0000014 - Gridley Municipal Utilities             | 63.59        |
| 7/3/2025   | 2788    | v0000015 - A-1 Appliance                           | 5,449.99     |
| 7/3/2025   | 2789    | v0000024 - Heritage Landscape Supply Group(Normac) | 28.78        |
| 7/3/2025   | 2790    | v0000031 - PG&E                                    | 42.56        |
| 7/3/2025   | 2791    | v0000072 - Towne Flooring Center                   | 12,307.94    |
| 7/3/2025   | 2792    | v0000140 - COMCAST CABLE                           | 429.52       |
| 7/3/2025   | 2793    | v0000206 - JACKSON'S GLASS CO, INC.                | 444.63       |
| 7/3/2025   | 2794    | v0000235 - HD Supply Facilities Maintenance, Ltd.  | 4,640.42     |
| 7/3/2025   | 2795    | v0000309 - Illustratus                             | 422.42       |
| 7/3/2025   | 2796    | v0000322 - Oroville Safe & Lock                    | 11.31        |
| 7/3/2025   | 2797    | v0000425 - Climate & Energy Solutions              | 49,833.00    |
| 7/3/2025   | 2798    | v0000474 - Advanced Document                       | 20.09        |
| 7/3/2025   | 2799    | v0000592 - Neal Road Recycling & Waste             | 180.21       |
| 7/3/2025   | 2800    | v0000669 - ROTO-ROOTER OROVILLE                    | 185.00       |
| 7/3/2025   | 2801    | v0000680 - MAINTENANCE PLUS                        | 412.19       |
| 7/3/2025   | 2802    | v0000773 - Clean Master                            | 1,347.00     |
| 7/3/2025   | 2803    | v0000801 - Chico Turf Plus, LLC                    | 240.00       |
| 7/3/2025   | 2804    | v0000886 - Candelario Ace Hardware dba             | 53.64        |
| 7/3/2025   | 2805    | v0000893 - Genuine Parts Company                   | 36.04        |
| 7/3/2025   | 2806    | v0004526 - VSP Vision Care                         | 257.42       |
| 7/3/2025   | 2807    | v0004630 - PACE Supply Corp.                       | 26.70        |
| 7/3/2025   | 2808    | v0004653 - Jessee Heating & Air Conditioning       | 955.00       |
| 7/3/2025   | 2809    | v0004839 - North Valley Arbor Management Inc.      | 1,500.00     |
| 7/17/2025  | 2810    | v0000006 - Biggs Municipal Utilities               | 2,822.57     |
| 7/17/2025  | 2811    | v0000010 - California Water Service - Oroville     | 13.12        |
| 7/17/2025  | 2812    | v0000010 - California Water Service - Oroville     | 306.44       |
| 7/17/2025  | 2813    | v0000010 - California Water Service - Oroville     | 1,626.72     |
| 7/17/2025  | 2814    | v0000010 - California Water Service - Oroville     | 189.00       |
| 7/17/2025  | 2815    | v0000015 - A-1 Appliance                           | 327.69       |
| 7/17/2025  | 2816    | v0000017 - EAGLE SECURITY SYSTEMS                  | 118.89       |
| 7/17/2025  | 2817    | v0000031 - PG&E                                    | 62.77        |
| 7/17/2025  | 2818    | v0000031 - PG&E                                    | 2,036.15     |
| 7/17/2025  | 2819    | v0000031 - PG&E                                    | 179.05       |
| 7/17/2025  | 2820    | v0000031 - PG&E                                    | 398.92       |
| 7/17/2025  | 2821    | v0000031 - PG&E                                    | 267.34       |
| 7/17/2025  | 2822    | v0000034 - RECOLOGY BUTTE COLUSA COUNTIES, INC.    | 2,867.99     |
| 7/17/2025  | 2823    | v0000034 - RECOLOGY BUTTE COLUSA COUNTIES, INC.    | 1,976.02     |
| 7/17/2025  | 2824    | v0000140 - COMCAST CABLE                           | 291.54       |
| 7/17/2025  | 2825    | v0000241 - WASTE MANAGEMENT                        | 1,397.01     |
| 7/17/2025  | 2826    | v0000312 - Unum Life Insurance Company             | 649.84       |
| 7/17/2025  | 2827    | v0000380 - Staples Business Credit                 | 39.38        |
| 7/17/2025  | 2828    | v0000401 - Plan B Professional Answering Services  | 165.60       |
| 7/17/2025  | 2829    | v0000425 - Climate & Energy Solutions              | 13,600.00    |
| 7/17/2025  | 2830    | v0000469 - Thermalito Irrigation                   | 854.86       |
| 7/17/2025  | 2831    | v0000599 - Access Information Holdings, LLC.       | 32.71        |
| 7/17/2025  | 2832    | v0000669 - ROTO-ROOTER OROVILLE                    | 185.00       |
| 7/17/2025  | 2833    | v0000795 - Richard's North State Pest Mgmt (dba)   | 1,561.50     |
| 7/17/2025  | 2834    | v0000863 - Nor-Cal Landscape Maintenance dba       | 14,186.57    |
| 7/17/2025  | 2835    | v0000886 - Candelario Ace Hardware dba             | 70.99        |
| 7/17/2025  | 2836    | v0004653 - Jessee Heating & Air Conditioning       | 3,084.38     |

|           |         |   |           |
|-----------|---------|---|-----------|
| 7/31/2025 | 2837    | v0000007 - CITY OF CHICO (22332) (FUEL)             | 480.36    |
| 7/31/2025 | 2838    | v0000010 - California Water Service - Oroville      | 16.72     |
| 7/31/2025 | 2839    | v0000010 - California Water Service - Oroville      | 7,302.17  |
| 7/31/2025 | 2840    | v0000011 - California Water Service - Chico         | 9,393.86  |
| 7/31/2025 | 2841    | v0000011 - California Water Service - Chico         | 30.04     |
| 7/31/2025 | 2842    | v0000014 - Gridley Municipal Utilities              | 1,557.12  |
| 7/31/2025 | 2843    | v0000015 - A-1 Appliance                            | 595.21    |
| 7/31/2025 | 2844    | v0000072 - Towne Flooring Center                    | 4,602.83  |
| 7/31/2025 | 2845    | v0000108 - AT&T                                     | 21.80     |
| 7/31/2025 | 2846    | v0000113 - MILLER GLASS, INC.                       | 462.44    |
| 7/31/2025 | 2847    | v0000140 - COMCAST CABLE                            | 256.09    |
| 7/31/2025 | 2848    | v0000171 - Industrial Power Products dba            | 186.93    |
| 7/31/2025 | 2849    | v0000185 - Warren Asbestos Abatement Cont., Inc.    | 10,133.50 |
| 7/31/2025 | 2850    | v0000206 - JACKSON'S GLASS CO, INC.                 | 377.57    |
| 7/31/2025 | 2851    | v0000267 - OFFICE DEPOT INC                         | 231.75    |
| 7/31/2025 | 2852    | v0000300 - Better Deal Exchange                     | 3.15      |
| 7/31/2025 | 2853    | v0000309 - Illustratus                              | 285.43    |
| 7/31/2025 | 2854    | v0000369 - THRIFTY ROOTER-SERVICE & PLUMBING        | 532.07    |
| 7/31/2025 | 2855    | v0000425 - Climate & Energy Solutions               | 2,227.00  |
| 7/31/2025 | 2856    | v0000469 - Thermalito Irrigation                    | 20.55     |
| 7/31/2025 | 2857    | v0000592 - Neal Road Recycling & Waste              | 134.03    |
| 7/31/2025 | 2858    | v0000669 - ROTO-ROOTER OROVILLE                     | 215.00    |
| 7/31/2025 | 2859    | v0000680 - MAINTENANCE PLUS                         | 1,396.03  |
| 7/31/2025 | 2860    | v0000773 - Clean Master                             | 948.00    |
| 7/31/2025 | 2861    | v0000879 - GUZI-WEST Inspection and Consulting. LLC | 5,000.00  |
| 7/31/2025 | 2862    | v0000886 - Candelario Ace Hardware dba              | 7.77      |
| 7/31/2025 | 2863    | v0004526 - VSP Vision Care                          | 257.42    |
| 7/31/2025 | 2864    | v0004630 - PACE Supply Corp.                        | 641.21    |
| 7/31/2025 | 2865    | v0004637 - Ferguson US Holdings, Inc. (HVAC)        | 441.96    |
| 7/31/2025 | 2866    | v0004653 - Jessee Heating & Air Conditioning        | 935.00    |
| 7/31/2025 | 2867    | v0004715 - Gaynor Telesystems, Inc.                 | 5,359.26  |
| 7/31/2025 | 2868    | v0004796 - Counter Magic Inc.                       | 900.00    |
| 7/3/2025  | 10014   | v0004479 - Netsys Systems, Inc.                     | 280.00    |
| 7/16/2025 | 10015   | v0000240 - CIC                                      | 572.60    |
| 7/16/2025 | 10016   | v0000821 - Golden State Risk Management Authority   | 16,019.00 |
| 7/1/2025  | 7012025 | v0000439 - Umpqua Bank                              | 1,235.72  |
| 7/10/2025 | 7102025 | v0000048 - Valero Fleet                             | 372.30    |
| 7/21/2025 | 7212025 | v0000039 - TPx Communications                       | 145.41    |
| 7/22/2025 | 7222025 | v0000088 - The Home Depot Credit Services           | 8,657.01  |

---

**TOTAL      221,724.77**

**Housing Authority of the County of Butte  
HACB S8 Admin Account  
AP Check Register**

| <b>Check Date</b> | <b>Check #</b> | <b>Vendor</b>                                     | <b>Total Amount</b> |
|-------------------|----------------|---|---------------------|
| 7/3/2025          | 173            | v0004093 - BKJ Holdings LLC                       | 1,800.00            |
| 7/17/2025         | 174            | v0000240 - CIC                                    | 1,241.60            |
| 7/17/2025         | 175            | v0000821 - Golden State Risk Management Authority | 11,615.00           |
| 7/31/2025         | 176            | v0002107 - The Hignell Companies                  | 1,000.00            |
| 7/3/2025          | 2473           | v0000267 - OFFICE DEPOT INC                       | 216.41              |
| 7/3/2025          | 2474           | v0000329 - Mica Vang                              | 25.00               |
| 7/3/2025          | 2475           | v0000474 - Advanced Document                      | 103.21              |
| 7/3/2025          | 2476           | v0004526 - VSP Vision Care                        | 173.06              |
| 7/17/2025         | 2477           | v0000040 - Gregory P. Einhorn                     | 1,490.00            |
| 7/17/2025         | 2478           | v0000082 - ENTERPRISE-RECORD                      | 113.49              |
| 7/17/2025         | 2479           | v0000276 - Scrubbs, Inc.                          | 15.00               |
| 7/17/2025         | 2480           | v0000312 - Unum Life Insurance Company            | 460.66              |
| 7/17/2025         | 2481           | v0000428 - Adecco Employment Services             | 2,249.17            |
| 7/17/2025         | 2482           | v0000599 - Access Information Holdings, LLC.      | 32.71               |
| 7/17/2025         | 2483           | v0000845 - HMR Architects, Inc.                   | 203.44              |
| 7/17/2025         | 2484           | v0000863 - Nor-Cal Landscape Maintenance dba      | 223.83              |
| 7/31/2025         | 2485           | v0000007 - CITY OF CHICO (22332) (FUEL)           | 111.13              |
| 7/31/2025         | 2486           | v0000108 - AT&T                                   | 59.23               |
| 7/31/2025         | 2487           | v0000267 - OFFICE DEPOT INC                       | 103.20              |
| 7/31/2025         | 2488           | v0000402 - US Bank                                | 89.92               |
| 7/31/2025         | 2489           | v0000428 - Adecco Employment Services             | 2,815.20            |
| 7/31/2025         | 2490           | v0004526 - VSP Vision Care                        | 173.06              |
| 7/1/2025          | 7012025        | v0000439 - Umpqua Bank                            | 820.15              |
| 7/10/2025         | 7102025        | v0000048 - Valero Fleet                           | 98.83               |
| 7/21/2025         | 7212025        | v0000039 - TPx Communications                     | 654.34              |
| <b>TOTAL</b>      |                |   | <b>25,887.64</b>    |

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

| Check Date | Check #                                      | Vendor | Total Amount |
|------------|--|--------|--------------|
| 7/17/2025  | v0000863 - Nor-Cal Landscape Maintenance dba |        | 3.88         |
| TOTAL      |  |        | 3.88         |

**Housing Authority of the County of Butte  
HACB BCAHDC Account  
AP Check Register**

| <b>Check Date</b> | <b>Check #</b> | <b>Vendor</b>                                | <b>Total Amount</b> |
|-------------------|----------------|--|---------------------|
| 7/15/2025         | 1535           | v0000374 - Department of Justice             | -75.00              |
| 7/3/2025          | 1543           | v0000382 - FedEx                             | 47.33               |
| 7/3/2025          | 1544           | v0000660 - HACB                              | 18,363.78           |
| 7/17/2025         | 1545           | v0000374 - Department of Justice             | 75.00               |
| 7/17/2025         | 1546           | v0000863 - Nor-Cal Landscape Maintenance dba | 3.88                |
| 7/31/2025         | 1547           | v0000382 - FedEx                             | 32.77               |
| <b>TOTAL</b>      |                |  | <b>18,447.76</b>    |

Date: August 15, 2025

To: HACB Board of Commissioners

Subject: Finance Update

I am writing to provide you with an update on our financial status and recent activities.

The first priority was to rapidly transition the duties and access of the prior Finance Director. The HACB staff worked rapidly to accomplish this, including bank accounts, trusts, and Secure Systems with HUD. Despite some delays, HACB now has the ability to draw funds from HUD for its Public Housing, Capital Funds, and ROSS programs

The second priority was to restart the FYE 2024 audit which had stalled. Unfortunately, we missed the June 30, 2025, deadline for the audit due to multiple accounting discrepancies that needed to be reconciled and adjusted. As of time of writing, we have received a draft report and expect to receive the final audit by August 31, 2025. The 2024 audit will continue to reflect material findings from previous years. We anticipate that the 2025 audit will also present challenges due to adjustments made in the prior year. On a positive note, the accounting team is already preparing for the FYE 2025 audit and we are optimistic that the 2026 audit will be accurate and free of significant issues.

We have made significant progress in our efforts to improve our accounting processes. We have restarted the implementation of the Yardi software and are working on rebuilding our accounting procedures. A major focus of this initiative is to simplify the number of funds and codes we are tracking. This simplification will also impact on the number of bank accounts we manage, making our financial operations more efficient. Process implementation and improvement is a continual process, but we expect to have our core accounting structure in place by Spring of 2026.

On positive note, I'm pleased to report that HACB has multiple strengths. It continues to generate positive cash flow, with sufficient reserves to weather unforeseen circumstances. The core programs of Public Housing and HCV are in strong financial condition, which is a testament to its effective fund operations. The Accounting team is highly experienced and eager to implement the changes for efficient and accurate accounting oversight. The Executive team has prioritized addressing the financial challenges to once again become a High Performer PHA.

Thank you for your attention to these matters. We are committed to maintaining transparency and ensuring the financial health of the organization.

Regards,

Marco Cruz

# HOUSING AUTHORITY OF THE COUNTY OF BUTTE

## HOUSING CHOICE VOUCHER (SECTION 8)

### UTILIZATION SUMMARY REPORT

#### ROLLING 12 MONTH ANALYSIS

| UNITS LEASED SUMMARY         | AUG'25         | JUL'25         | JUN'25         | MAY'25         | APR'25         | MAR'25         | FEB'25         | JAN'25         | DEC'24         | NOV'24         | OCT'24         | SEP'24        |
|------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|---------------|
| <b>BUTTE</b>                 |                |                |                |                |                |                |                |                |                |                |                |               |
| ACC UNIT MONTHS              | 1983           | 1983           | 1983           | 1983           | 1983           | 1983           | 1983           | 1983           | 1983           | 1983           | 1983           | 1983          |
| CURRENT LEASED               | 1850           | 1861           | 1867           | 1878           | 1882           | 1894           | 1902           | 1908           | 1916           | 1907           | 1917           | 1932          |
| <b>VOUCHER UTILIZATION %</b> | <b>93.29%</b>  | <b>93.85%</b>  | <b>94.15%</b>  | <b>94.70%</b>  | <b>94.91%</b>  | <b>95.51%</b>  | <b>95.92%</b>  | <b>96.22%</b>  | <b>96.62%</b>  | <b>96.17%</b>  | <b>96.67%</b>  | <b>97.43%</b> |
| <b>GLENN</b>                 |                |                |                |                |                |                |                |                |                |                |                |               |
| ACC UNIT MONTHS              | 87             | 87             | 87             | 87             | 87             | 87             | 87             | 87             | 87             | 87             | 87             | 87            |
| CURRENT LEASED               | 102            | 100            | 101            | 104            | 105            | 106            | 105            | 105            | 102            | 103            | 106            | 81            |
| <b>VOUCHER UTILIZATION %</b> | <b>117.24%</b> | <b>114.94%</b> | <b>116.09%</b> | <b>119.54%</b> | <b>120.69%</b> | <b>121.84%</b> | <b>120.69%</b> | <b>120.69%</b> | <b>117.24%</b> | <b>118.39%</b> | <b>121.84%</b> | <b>93.10%</b> |
| <b>VASH</b>                  |                |                |                |                |                |                |                |                |                |                |                |               |
| ACC UNIT MONTHS              | 214            | 214            | 214            | 214            | 214            | 214            | 194            | 194            | 194            | 194            | 194            | 194           |
| CURRENT LEASED               | 185            | 184            | 172            | 163            | 158            | 154            | 157            | 158            | 161            | 161            | 161            | 162           |
| <b>VOUCHER UTILIZATION %</b> | <b>86.45%</b>  | <b>85.98%</b>  | <b>80.37%</b>  | <b>76.17%</b>  | <b>73.83%</b>  | <b>71.96%</b>  | <b>80.93%</b>  | <b>81.44%</b>  | <b>82.99%</b>  | <b>82.99%</b>  | <b>82.99%</b>  | <b>83.51%</b> |
| <b>TOTAL</b>                 |                |                |                |                |                |                |                |                |                |                |                |               |
| ACC UNIT MONTHS              | 2284           | 2284           | 2284           | 2284           | 2284           | 2284           | 2264           | 2264           | 2264           | 2264           | 2264           | 2264          |
| CURRENT LEASED               | 2137           | 2145           | 2140           | 2145           | 2145           | 2154           | 2164           | 2171           | 2179           | 2171           | 2184           | 2175          |
| <b>VOUCHER UTILIZATION %</b> | <b>93.56%</b>  | <b>93.91%</b>  | <b>93.70%</b>  | <b>93.91%</b>  | <b>93.91%</b>  | <b>94.31%</b>  | <b>95.58%</b>  | <b>95.89%</b>  | <b>96.25%</b>  | <b>95.89%</b>  | <b>96.47%</b>  | <b>96.07%</b> |

| HAP SUMMARY*                | AUG'25         | JUL'25         | JUN'25         | MAY'25         | APR'25         | MAR'25         | FEB'25         | JAN'25         | DEC'24         | NOV'24         | OCT'24         | SEP'24         |
|-----------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| ACC BUDGET                  | \$ 1,828,272   | \$ 1,828,272   | \$ 1,828,272   | \$ 1,828,272   | \$ 1,828,272   | \$ 1,828,272   | \$ 1,828,272   | \$ 1,828,272   | \$ 1,741,160   | \$ 1,741,160   | \$ 1,741,160   | \$ 1,741,160   |
| ACTUAL HAP                  | \$ 1,844,153   | \$ 1,879,734   | \$ 1,894,960   | \$ 1,889,508   | \$ 1,893,781   | \$ 1,887,334   | \$ 1,892,136   | \$ 1,872,455   | \$ 1,865,583   | \$ 1,844,471   | \$ 1,825,578   | \$ 1,825,417   |
| PER UNIT COST               | \$ 863         | \$ 876         | \$ 885         | \$ 881         | \$ 883         | \$ 876         | \$ 874         | \$ 862         | \$ 856         | \$ 850         | \$ 836         | \$ 839         |
| <b>BUDGET UTILIZATION %</b> | <b>100.87%</b> | <b>102.81%</b> | <b>103.65%</b> | <b>103.35%</b> | <b>103.58%</b> | <b>103.23%</b> | <b>103.49%</b> | <b>102.42%</b> | <b>107.15%</b> | <b>105.93%</b> | <b>104.85%</b> | <b>104.84%</b> |

| ACTIVITY SUMMARY            | AUG'25 | JUL'25 | JUN'25 | MAY'25 | APR'25 | MAR'25 | FEB'25 | JAN'25 | DEC'24 | NOV'24 | OCT'24 | SEP'24 |
|-----------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| # PORT IN BILLED            | 36     | 32     | 31     | 28     | 27     | 25     | 24     | 20     | 19     | 15     | 13     | 11     |
| #PORT OUT UNDER CONTRACT    | 77     | 76     | 76     | 77     | 76     | 73     | 71     | 71     | 67     | 63     | 62     | 52     |
| ZERO HAP                    | 5      | 4      | 6      | 4      | 8      | 8      | 7      | 8      | 10     | 9      | 11     | 12     |
| UTILITY ASSISTANCE PAYMENTS | 111    | 125    | 122    | 116    | 122    | 119    | 125    | 150    | 121    | 134    | 125    | 137    |
| NEW ADMISSIONS              | **     | 16     | 10     | 19     | 6      | 12     | 10     | 8      | 14     | 38     | 6      | 3      |
| INITIAL VOUCHERS SEARCHING  | 17     | 36     | 33     | 28     | 16     | 5      | 5      | 3      | 3      | 1      | 1      | 4      |
| ACTUAL/ESTIMATED EOP        | 18     | 8      | 14     | 15     | 17     | 16     | 21     | 12     | 14     | 16     | 24     | 18     |
| REMAIN ON WAITING LIST      | 1501   | 1501   | 1501   | 1501   | 1501   | 1501   | 1501   | 1501   | 1501   | 1501   | 1501   | 1501   |

\*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  
2025**

| 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                         | 115*        | 6    | 1****             | 24                 | 20    | 10     | 30      | 31        | 0 (12)*** | 18      | 40         | 173   | %         |
| Aug-25                             | 11**        | 0    | 1****             | 2                  | 1     | 0      | 2       | 0         | 12***     | 0       | 2          | 5     | 97.1%     |
| Jul-25                             | 10**        | 0    | 1****             | 2                  | 0     | 1      | 1       | 0         | 12***     | 0       | 1          | 3     | 98.3%     |
| Jun-25                             | 11**        | 0    | 1****             | 2                  | 0     | 2      | 1       | 0         | 12***     | 0       | 1          | 4     | 97.7%     |
| May-25                             | 12**        | 0    | 1****             | 3                  | 0     | 2      | 0       | 0         | 12***     | 1       | 1          | 4     | 97.7%     |
| Apr-25                             | 12**        | 0    | 1****             | 0                  | 0     | 0      | 0       | 0         | 12***     | 0       | 0          | 0     | 100.0%    |
| Mar-25                             | 13**        | 0    | 1****             | 2                  | 1     | 0      | 0       | 0         | 12***     | 0       | 1          | 2     | 98.9%     |
| Feb-25                             | 14**        | 0    | 1****             | 3                  | 1     | 0      | 0       | 0         | 12***     | 0       | 2          | 3     | 98.3%     |
| Jan-25                             | 12**        | 0    | 1****             | 2                  | 0     | 0      | 0       | 1         | 12***     | 0       | 2          | 3     | 98.3%     |
| Dec-24                             | 12**        | 0    | 1****             | 1                  | 2     | 0      | 0       | 2         | 12***     | 0       | 1          | 5     | 97.1%     |
| Nov-24                             | 12**        | 0    | 1****             | 0                  | 2     | 0      | 0       | 2         | 12***     | 0       | 1          | 5     | 97.1%     |
| Oct-24                             | 12**        | 0    | 1****             | 2                  | 2     | 0      | 1       | 2         | 12***     | 0       | 0          | 5     | 97.1%     |
| Sep-24                             | 12**        | 0    | 1****             | 2                  | 1     | 0      | 2       | 2         | 12***     | 1       | 0          | 6     | 96.6%     |

\* Unit count adjusted by units offline - (18) uninhabitable and (8) less units due to rehab reconfiguration.

\*\* Vacancy rate does not include units offline for construction; (8) units.

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

\*\*\*\* Laurel Street house donated as of 1/25/2024.

| HUD LOW-INCOME PUBLIC HOUSING |         |       |       |          |       |          |          |       |           |
|-------------------------------|---------|-------|-------|----------|-------|----------|----------|-------|-----------|
| Location                      | Gridley | Biggs | Chico | Oroville | Chico | Oroville | Oroville | Total | Occupancy |
| Project #                     | 43-1, 4 | 43-2  | 43-3  | 43-10    | 43-13 | 43-14    | 43-15    |       |           |
| # of Units                    | 50      | 20    | 100   | 60       | 45    | 20       | 50       | 345   | %         |
| Aug-25                        | 3       | 2     | 2     | 1        | 2     | 2        | 1        | 13    | 96.2%     |
| Jul-25                        | 2       | 0     | 1     | 0        | 2     | 1        | 3        | 9     | 97.4%     |
| Jun-25                        | 3       | 2     | 3     | 0        | 2     | 3        | 1        | 14    | 95.9%     |
| May-25                        | 3       | 2     | 4     | 0        | 2     | 0        | 0        | 11    | 96.8%     |
| Apr-25                        | 4       | 2     | 3     | 1        | 5     | 0        | 0        | 15    | 95.7%     |
| Mar-25                        | 4       | 2     | 3     | 1        | 4     | 0        | 0        | 14    | 95.9%     |
| Feb-25                        | 3       | 1     | 2     | 1        | 3     | 2        | 0        | 12    | 96.5%     |
| Jan-25                        | 4       | 2     | 3     | 2        | 2     | 2        | 2        | 17    | 95.1%     |
| Dec-24                        | 4       | 2     | 2     | 2        | 1     | 2        | 1        | 14    | 95.9%     |
| Nov-24                        | 3       | 2     | 3     | 1        | 1     | 1        | 2        | 13    | 96.2%     |
| Oct-24                        | 2       | 1     | 3     | 1        | 2     | 1        | 3        | 13    | 96.2%     |
| Sep-24                        | 2       | 2     | 2     | 2        | 3     | 1        | 2        | 14    | 95.9%     |

| BANYARD MGMT |               |
|--------------|---------------|
| Location     | Chico Commons |
| # of Units   | 72            |
| Aug-25       | 8             |
| Jul-25       | 9             |
| Jun-25       | 9             |
| May-25       | 11            |
| Apr-25       | 10            |
| Mar-25       | 11            |
| Feb-25       | 12            |
| Jan-25       | 8             |
| Dec-24       | 8             |
| Nov-24       | 7             |
| Oct-24       | 8             |
| Sep-24       | 9             |

| BCAHDC     |               |                   |              |                |
|------------|---------------|-------------------|--------------|----------------|
| Location   | 1200 Park Ave | Gridley Springs I | Harvest Park | Walker Commons |
| # of Units | 107           | 32                | 90           | 56             |
| Aug-25     | 4             | 1                 | 4            | 0              |
| Jul-25     | 3             | 1                 | 6            | 2              |
| Jun-25     | 3             | 1                 | 6            | 2              |
| May-25     | 5             | 1                 | 4            | 2              |
| Apr-25     | 6             | 0                 | 2            | 3              |
| Mar-25     | 7             | 0                 | 2            | 3              |
| Feb-25     | 8             | 0                 | 2            | 1              |
| Jan-25     | 8             | 0                 | 2            | 2              |
| Dec-24     | 9             | 0                 | 1            | 2              |
| Nov-24     | 7             | 1                 | 2            | 0              |
| Oct-24     | 8             | 0                 | 1            | 0              |
| Sep-24     | 8             | 0                 | 1            | 1              |



## Public Housing

### Waiting List: Number of Applicants

| Bedroom Size | Chico            | est wait | Oroville | est wait | Gridley/Biggs | est wait |
|--------------|------------------|----------|----------|----------|---------------|----------|
| 1            | 19 Transfer list | 6+       | 2400     | 6+       | 1926          | 6+       |
| 2            | 3833             | 3+       |          |          | 876           | 2+       |
| 3            | 871              | 2+       | 894      | 2+       | 551           | 2+       |
| 4            | 335              | 5+       |          |          | 168           | 4+       |
| 5            |                  |          |          |          | 38            | 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    | 470      | 3    | 339           | 2    |
| 2            | 497   | 7    |          |      | 56            |      |
| 3            | 30    | 2    | 31       | 6    | 16            |      |
| 4            | 8     | 4+   |          |      | 5             |      |
| 5            |       |      |          |      | 1             |      |

## MEMO

Date: August 11, 2025

To: HACB Board of Commissioners

From: Taylor Gonzalez, Project Manager

Subject: Status of HACB Construction Projects

As of August 11, 2025, the status of HACB construction activity follows:

### **2020A Bond – Activities:**

- To date, **\$8,703,942** has been obligated, representing approximately **92%** of the **\$9,503,644** Project Fund. Expenses paid to date include the Property Condition Assessment Repairs completed at the six properties that were used to leverage the bond proceeds, and the larger scale capital improvement projects listed below. All remaining improvements are anticipated to be completed by the end of 2026, at which point all funds are expected to be fully expended.

### **Mayer Commons (formerly Kathy Court Apartments), Paradise:**

- The Town of Paradise Building Department completed the Building Final Inspection on July 30, 2025. Subsequently, a Temporary Certificate of Occupancy was issued. With this certificate, tenants can occupy the building. A full, unconditional Certificate will be issued, once a few minor administrative items (paperwork, as noted on the form) are completed, most of which are already completed or in process.
- Interior work progressed following the arrival of the corrected cabinet package. Two units were prepared and made ready for tenant move-in on August 1st, 2025 while work on the remaining units is nearing completion. As of this writing, the only tasks left for those units are final cleaning and paint touch-ups.
- Exterior work is nearly finished. The Shade Structure has been installed and the only item remaining is the property sign which is currently in production.
- The 'Tot Lot' play equipment has been installed, along with the poured-in-place rubber safety surfacing. HACB staff coordinated a certified inspection, which confirmed that both the equipment and the surfacing were properly installed. A copy of the inspection certificate is available on page 4.
- HACB staff, Town of Paradise staff, and RSC Associates, the third-party property manager, continue to collaborate on leasing activities.

*August 11, 2025  
HACB Construction Status Memo  
pg. 1*



*Photo of overall progress*



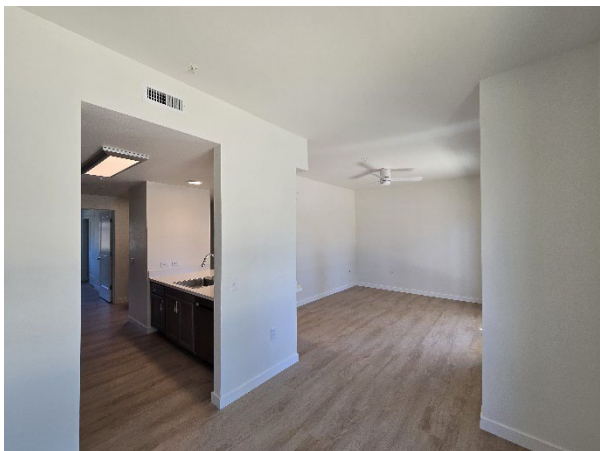
*Shade Structure installed*



*Unit interior complete*



*Unit interior complete*



*Unit interior complete*

*August 11, 2025  
HACB Construction Status Memo  
pg. 2*



**Town of Paradise**  
Community Development Department  
Building Resiliency Center  
6295 Skyway  
Paradise, CA 95969  
(530) 872-6291 x411

August 1, 2025

Housing Authority of Butte County

Subject: Temporary Certificate of Occupancy BP25-00523, 1561 Kay Ct, APN 053-170-144: 12 UNIT APT. BLDG: TWO 1 BDRM UNITS, EIGHT 2 BDRM UNITS, TWO 3 BDRM UNITS (10,838) COV CONC (1815) UNC STOR (137)

The Temporary Certificate of Occupancy is conditionally granted and agreed upon under the following conditions:

1. Completed subcontractor List.
2. Completed Recycling and Demo Forms.
3. Completed Hers.
4. Septic As Built

This letter serves as a Temporary Certificate of Occupancy for the, R-2 structure at 1561 Kay, Paradise, CA 95969. The Temporary Certificate of Occupancy shall remain in effect until August 31, 2025

Yours in Service,

**Tony Lindsey**

Community Development Director  
Building | Code Enforcement | Fire Prevention

*Temporary Certificate of Occupancy from the Town of Paradise*

*August 11, 2025  
HACB Construction Status Memo  
pg. 3*



# CERTIFICATE OF INSPECTION

## *Kathy Court* COMMUNITY PLAYGROUND

**Play Safe Inspections** certifies that the playground equipment and use zones have been inspected for hazardous conditions, with a detailed inspection report provided to the owner, operator, and/or management.

This certificate does not serve as a warranty or guarantee and does not protect against future deterioration, maintenance issues, or user injury. It is for record-keeping purposes only and does not replace the owner/operator's ongoing maintenance and inspection responsibilities.

A Certified Playground Safety Inspector (CPSI) should inspect the playground after new installations, surfacing updates, or changes to safety standards. Routine CPSI inspections every 1-3 years, based on use and equipment type, are recommended to maintain safety and compliance.

Owner, CPSI

**07-28-2025**

DATE OF INSPECTION

**07-28-2026** or upon concerns / updates

RENEWAL DATE RECOMMENDATION

*'Tot Lot' Compliance Certificate*

*August 11, 2025  
HACB Construction Status Memo  
pg. 4*

## PROTECTIVE PLAYGROUND SURFACE TEST REPORT

### KATHY COURT

☒ THIS AREA PASSES  
☐ THIS AREA FAILS

| DROP#  | HEIGHT | SURFACE DEPTH | Composite Structure         | PHOTO | GMAX | HIC |
|--------|--------|---------------|-----------------------------|-------|------|-----|
| 1      | 3'6"   | 3"            | LOCATION: Slide             | 1     | 102  | 396 |
| 2      | 3'6"   | 3"            | PHOTO NAME: KTC_01          |       | 108  | 431 |
| 3      | 3'6"   | 3"            | 1" TEMP: 75.2°              |       | 111  | 448 |
| AV 2&3 |        |               |                             |       | 110  | 440 |
| 1      | 3'5"   | 3"            | LOCATION: Corkscrew Climber | 2     | 96   | 362 |
| 2      | 3'5"   | 3"            | PHOTO NAME: KTC_02          |       | 102  | 400 |
| 3      | 3'5"   | 3"            | 1" TEMP: 77°                |       | 104  | 414 |
| AV 2&3 |        |               |                             |       | 103  | 407 |
| 1      | 3'6"   | 3"            | LOCATION: Step Climber      | 3     | 100  | 395 |
| 2      | 3'6"   | 3"            | PHOTO NAME: KTC_03          |       | 105  | 426 |
| 3      | 3'6"   | 3"            | 1" TEMP: 84.6°              |       | 106  | 430 |
| AV 2&3 |        |               |                             |       | 106  | 428 |

**Maximum G allowance is 200.  
Maximum HIC allowance is 1000.**

#### HELPFUL DEFINITIONS FROM ASTM 3313-20

**critical fall height (CFH)**, n—a measure of the impact attenuation performance of a playground surface or surfacing materials; defined as the highest theoretical drop height from which a surface meets the impact attenuation performance criterion specified by this test method. The critical fall height approximates the maximum fall height from which a life threatening head injury would not be expected to occur.

**g**, n—common notation for accelerations expressed in units of standard gravity, where 1 g = 1 standard gravity.

**g-max**, n—the maximum acceleration of a missile during an impact, expressed in g units.

**head injury criterion (HIC)**, n—a specific integral of the acceleration-time history of an impact, used to determine relative risk of head injury.

**impact attenuation**, n—property of a playground surface that, through localized deformation or displacement, absorbs the energy of an impact in a way that reduces the magnitudes of peak impact force and peak acceleration.

909-570-1747  www.playsafeinspections.com  anne@playsafeinspections.com

*'Tot Lot' Protective Surfacing Test Results*

August 11, 2025  
HACB Construction Status Memo  
pg. 5





# ADA COMPLIANCE

- ✓ 1.1 ENTRANCE & PATHWAY WIDTH
- ✓ 1.2 RUNNING SLOPE
- ✓ 1.3 CROSS SLOPE
- ✓ 1.5 OVERHEAD CLEARANCE
- ✓ 1.6 VERTICAL RISE RESTRICTIONS
- ✓ 1.7 SURFACE GAPS & DEPRESSIONS
- ✓ 2.1 GLAR WIDTH & CONNECTIVITY
- ✓ 2.1.1 GLAR WIDTH FOR SMALL PLAY AREAS
- ✓ 2.1.2 TURNING SPACES FOR NARROW GLAR
- ✓ 2.2 RUNNING SLOPE
- ✓ 2.3 CROSS/SIDE SLOPE
- ✓ 2.4 OVERHEAD CLEARANCE
- ✓ 2.5 VERTICAL RISE RESTRICTIONS
- ✓ 2.6 SURFACE GAPS & DEPRESSIONS
- ✓ 2.8 IMPACT ATTENUATION & SURFACE COMPLIANCE
- ✓ 2.9 TRANSFER OR ENTRY POINTS TO SEATS
- ✓ 5.1 CLEAR FLOOR SPACE (CFS) FOR ACCESSIBLE PLAY COMPONENTS
- ✓ 5.2 SLOPE COMPLIANCE FOR GLAR & CFS
- ✓ 5.3 ENTRY POINTS & TRANSFER HEIGHTS
- ✓ 5.4 TRANSFER SUPPORT FOR PLAY COMPONENTS
- ✓ 5.7 REACH RANGES BASED ON AGE OF INTENDED USERS
- ✓ 5.7.2 → 18-40 INCHES (455-1015MM) FOR AGES 5-8
- ✓ 5.7.3 → 20-36 INCHES (510-915MM) FOR AGES 3-4
- ✓ 6.1 ELEVATED PLAY COMPONENTS (20 OR MORE)
- ✓ 6.2 ELEVATED PLAY COMPONENTS (LESS THAN 20)
- ✓ 6.3 GROUND LEVEL PLAY COMPONENT ACCESSIBILITY
- ✓ 6.4 MINIMUM NUMBER OF GROUND-LEVEL PLAY COMPONENTS
- ✓ 6.5 VARIETY OF GROUND-LEVEL PLAY COMPONENTS

*'Tot Lot' ADA Compliance Report*

*August 11, 2025  
HACB Construction Status Memo  
pg. 6*

**Lincoln Apartments, Chico:** *Exterior Rehabilitation including repairs to the upper level walkway and staircases, painting of the building exterior, and replacement of the existing aluminum framed, single pane windows and electrical subpanels at the interior of each unit.*

- Rehabilitation work is now substantially complete.
- The building permit has been signed off by the City of Chico.
- HACB Staff, along with the architect conducted a punch-list walkthrough and furnished the contractor with a list of corrections. As of this writing, the deck coating subcontractor is completing minor repairs.
- Once the rehabilitation work is fully complete, the HACB Staff will coordinate the remaining repairs including: Railing replacement, stair tread replacement, exterior painting, and repairs to the trash enclosure.

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

- The vacant lot is fully fenced, and the site is secure in anticipation of future development work.
- HACB staff is currently coordinating for the vacant lot to be abated for weeds, are required by the City of Oroville.
- HACB staff continue to dedicate efforts to exploring and pursuing all available funding opportunities to fulfil the \$9.7 million project budget.

**Park Place Apartments, Oroville:** *Exterior Site Rehabilitation with emphasis on an Accessible Path of Travel and replacement of the pergola.*

- PG&E has completed their on-site gas line replacement project.
- HACB Staff met with PG&E Staff to ensure that the site was properly restored to its original condition. Due to the impending site improvement project, a few sections of concrete flatwork were patched with a temporary asphalt.
- Plans and specifications have been completed for remaining site work improvements which are currently being reviewed by the City of Oroville. The project will be put out-to-bid pending permit approval.

**Farm Labor Housing, Gridley:** *State Water Board Backup Generator Funding Program*

- The Rural Community Assistance Corporation (RCAC) has submitted an Implementation Plan to the Division of Financial Assistance for approval. (DFA) Approval from DFA has been granted, allowing the engineer to proceed with the design phase. According to RCAC, 60% design drawings are expected by the end of September 2025, with final 100% design drawings anticipated by January 2026.

**HACB Main Office Tenant Improvement Project, Chico:** *Construction of new partition walls to create a new Section 8 and Accounting Office, along with improvements to the accessible pathway, as required by code.*

- Bids were opened on July 8<sup>th</sup>, 2025. Six bids were received which ranged from \$90,734 to \$210,000.
- The low bid greatly exceeded the project budget, therefore per direction from HACB Staff, a Notice of Non-Award was issued to all bidders and the project will be re-advertised at a later date.

*August 11, 2025  
HACB Construction Status Memo  
pg. 7*



12 Month HACB Construction Project Schedule - August, 2025

|   |  | Budgeted Amount | Aug-25 | Sep-25 | Oct-25 | Nov-25 | Dec-25 | Jan-26 | Feb-26 | Mar-26 | Apr-26 | May-26 | Jun-26 | Jul-26 |
|---|--|-----------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Lincoln Apartments, Chico                       |  |                 |        |        |        |        |        |        |        |        |        |        |        |        |
|   | Stair and Second Floor Walkway Repair Project        | \$530,683       |        |        |        |        |        |        |        |        |        |        |        |        |
| Park Place Apartments, Oroville                 |  |                 |        |        |        |        |        |        |        |        |        |        |        |        |
|   | Community Building Renovation and Site Improvements  | \$649,038       |        |        |        |        |        |        |        |        |        |        |        |        |
| Mayer Commons (Kathy Court Apartments) Paradise |  |                 |        |        |        |        |        |        |        |        |        |        |        |        |
|   | Replacement Project                                  | \$6,738,294     |        |        |        |        |        |        |        |        |        |        |        |        |
| HACB Main Office                                |  |                 |        |        |        |        |        |        |        |        |        |        |        |        |
|   | Tenant Improvement Project                           | \$59,850        |        |        |        |        |        |        |        |        |        |        |        |        |
| Fogg Avenue Apartments, Oroville                |  |                 |        |        |        |        |        |        |        |        |        |        |        |        |
|   | Design Development and Construction Drawings         | \$450,000       |        |        |        |        |        |        |        |        |        |        |        |        |
|   | Seek Funding and Grant Application Preparation       | \$50,000        |        |        |        |        |        |        |        |        |        |        |        |        |
| Farm Labor Housing, Gridley                     |  |                 |        |        |        |        |        |        |        |        |        |        |        |        |
|   | Well 03 Backup Generator Installation (Grant Funded) | \$411,637       |        |        |        |        |        |        |        |        |        |        |        |        |

Total next 12 months: \$8,889,502

Design/Bid Phase

Construction Phase

Completed

## MEMO

Date: August 14, 2025

To: HACB Board of Commissioners  
From: Sheri Bouvier, Contracts Administrator

Subject: Capital Fund Construction Projects – Status Update

As of August 14, 2025, the following summarizes the status of current HACB Capital Fund construction activities:

### **Bath Tub Refinishing – Select Units in Gridley/Biggs**

- IFB to be issued 8/26/25.
- ICE: \$30,000.00
- Status: TBA – estimated to refinish approximately 30 bathtubs.

### **HVAC Replacement – Winston Gardens: 20 HVAC to replace aged/failing equipment**

- IFB issued 1/6/25.
- Contract awarded to Expert In Your Home for \$178,550.00
- Status: Work began on June 16, 2025 estimated to be completed August 15, 2025.

### **Five-Year Environmental Review – All Sites**

- RFP issued 8/27/24.
- Contract awarded to: E-Corp selected \$48,509.50
- Status: Final report complete. Uploaded to HEROS, waiting on HUD approval.

### **Asbestos Floor Tile Abatement – All Sites**

- Ongoing during unit turnover. 162 of 232 units completed

## **DETAILED CAPITAL FUND ACTIVITY BY CAPITAL FUND PROJECT**

### **Capital Fund 2022, Funding Amount \$1,117,056.00 to be expended by May 11, 2026**

This Capital Fund is 99.74% obligated and 99.74% expended.

- ACM Tile Replacement – All concrete-block units – ongoing
- HVAC Replacement Chico – Replace 35 HVAC unit which reached the end of their useful life. Project completed
- Roof Replacements – Replace 70 roofs at 43-14 and 43-15 in Oroville. Replace aging and failing roofing systems fascia, soffit, gutters and downspouts, in progress. Project completed
- Architect Services – HMR to design plans for Safety and Security Improvements at Winston Gardens, in progress. Completed

*August 14, 2025  
HUD Public Housing Capital Fund Report  
pg. 1*

**Capital Fund 2023, Funding Amount \$1,147,379.00 to be expended by May 11, 2026**

This Capital Fund is 99% obligated and 75% expended.

- ACM Tile Replacement – All concrete-block units – ongoing
- Paint Trim - at 43-14 and 43-15 in Oroville – project completed
- Fencing – add additional wrought iron fencing and access control systems to the perimeter of the Winston Gardens property.
- Exterior Lighting – Winston Gardens - upgrade exterior grounds and parking lot pole lighting to LED
- Security Camera – Install security cameras to the grounds and interior of the WG community room
- Access Control System – Install vehicle and pedestrian gates at Winston Gardens
- HVAC Replacement – Replace 20 HVAC unit which reached the end of their useful life at Winston Gardens
- Roof Replacement – Replace 15 roofs which reached the end of their useful life – Chico PH – project complete

**Capital Fund 2023E, Safety and Security Grant for Winston Gardens, Funding Amount \$225,639.00 to be expended by September 17, 2025**

This Capital Fund is 100% obligated and 100% expended.

- Fencing – add additional wrought iron fencing and access control systems to the perimeter of the property.
- Exterior Lighting – Upgrade exterior grounds and parking lot pole lighting to LED
- Security Camera – Install security cameras to the grounds and interior of the community room
- Access Control System – Install vehicle and pedestrian gates at Winston Gardens

**Capital Fund 2024, Funding Amount \$1,159,420.00 to be expended by May 5, 2028**

This Capital Fund is 48.83% obligated and 48.22% expended.

- HVAC Replacement Project– Select units, replace HVAC units which have reached the end of their useful life, in planning
- Bathroom Tub/Shower Remodel – Select concrete block units, in planning
- Paint – at 43-10 in Oroville – Select units in phases, in planning
- New Monument Signs – replace monuments signs at Rhodes Terrance and Shelton Oaks
- Paint – 2039 Forest Ave., HACB main office building and monument sign

**Capital Fund 2025, Funding Amount \$1,107,046.00 to be expended by May 12, 2029**

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

- HVAC Replacement Project– Select units, replace HVAC units which have reached the end of their useful life, in planning
- Window Replacement Project– Select units, replace windows which have compromised thermo-seals
- Roof Replacement Project– Select units, replace roofs which have reached the end of their useful life, in planning

*August 14, 2025  
HUD Public Housing Capital Fund Report  
pg. 2*

HUD Low Income Public Housing

Capital Fund Program - Summary by Capital Fund Project

|  |                                |  |              |              |              |              |              |            |            |            |            |                                  |            |            |              |              |            |        |  |  |  |
|--|--------------------------------|--|--------------|--------------|--------------|--------------|--------------|------------|------------|------------|------------|----------------------------------|------------|------------|--------------|--------------|------------|--------|--|--|--|
| Cash Available as of 8/14/2025           |                                |  |              |              |              |              |              |            |            |            |            |                                  |            |            |              |              |            |        |  |  |  |
| Capital Funds CF-22, CF-23, CF-23E, CF24 |                                |  |              |              |              |              |              |            |            |            |            |                                  |            |            |              |              |            |        |  |  |  |
|  |                                |  | CF-22        |              |              |              | CF-23        |            |            |            |            | CF-23E Safety and Security Grant |            |            | CF-24        |              |            | Totals |  |  |  |
|  |                                |  | Original     | Obligated    | Expended     | Original     | Obligated    | Expended   | Original   | Obligated  | Expended   | Original                         | Obligated  | Expended   | Orig/Revised | Expended     | Balance    |        |  |  |  |
| Line No.                                 | Summary by Development Account |  |              |              |              |              |              |            |            |            |            |                                  |            |            |              |              |            |        |  |  |  |
|  | Total Non-CGP Funds            |  |              |              |              |              |              |            |            |            |            |                                  |            |            |              |              |            |        |  |  |  |
| 1  | 100                            | Reserved Budget  | 3,800.00     |              |              | 3,601.00     |              |            |            |            |            | -                                |            |            | 7,401.00     | -            | 7,401.00   |        |  |  |  |
| 2  | 1406                           | Operations (25% Max)   | 58,149.00    | 58,149.00    | 58,149.00    | 45,668.00    | 45,668.00    | 45,668.00  |            |            |            | 231,314.00                       | 231,314.00 | 231,314.00 | 335,131.00   | 335,131.00   | -          |        |  |  |  |
| 3  | 1408                           | Management Improvements  |              |              |              | 5,000.00     |              |            |            |            |            | 5,000.00                         | -          | -          | 10,000.00    | -            | 10,000.00  |        |  |  |  |
| 4  | 1410                           | Administration (10% Max)   | 111,325.00   | 111,325.00   | 111,325.00   | 91,336.00    | 91,336.00    | 91,336.00  |            |            |            | 115,657.00                       | 115,657.00 | 115,657.00 | 318,318.00   | 318,318.00   | -          |        |  |  |  |
| 14                                       | 1480                           | General Capital Fund Activity: Site Improvement, Dwelling Structures, Dwelling Equipment |              |              |              |              |              |            |            |            |            |                                  |            |            |              |              |            |        |  |  |  |
|  |                                |  | 943,782.00   | 944,723.67   | 944,723.67   | 1,001,774.00 | 1,002,304.13 | 719,713.90 | 225,639.00 | 225,639.00 | 225,639.00 | 807,449.00                       | 219,140.27 | 212,096.52 | 2,978,644.00 | 2,102,173.09 | 876,470.92 |        |  |  |  |
|  |                                |  | 1,117,056.00 | 1,114,197.67 | 1,114,197.67 | 1,147,379.00 | 1,139,308.13 | 856,717.90 | 225,639.00 | 225,639.00 | 225,639.00 | 1,159,420.00                     | 566,111.27 | 559,067.52 | 3,649,494.00 | 2,755,622.09 | 893,871.92 |        |  |  |  |
|  |                                |  | 99.74%       |              | 99.74%       | 99%          |              | 75%        | 100.00%    |            |            | 100.00%                          |            |            | 48.83%       |              | 48.22%     |        |  |  |  |

HUD Low Income Public Housing

**Capital Fund Program Summary - Projects Proposed or Under Contract**

|           |  | 100<br>Reserved<br>Budget | 1406<br>Operations | 1408<br>Mgmt.<br>Improvements | 1410<br>Admin | 1480<br>General<br>Capital Activity | Totals     | "UC"<br>Under<br>Contract |
|-----------|--|---------------------------|--------------------|-------------------------------|---------------|-------------------------------------|------------|---------------------------|
| Acct Code | Cash Available as of 8/14/2025   | 7,401.00                  | -                  | 10,000.00                     | -             | 876,470.92                          | 893,871.92 |                           |
|           |  |                           |                    |                               |               |                                     |            |                           |
|           | CF-22, CF-23, CF23E, CF24 Funding  |                           |                    |                               |               |                                     |            |                           |
| 100       | Reserved Budget  | 7,401.00                  |                    |                               |               |                                     | 7,401.00   |                           |
| 1406      | Operations   |                           | -                  |                               |               |                                     | -          |                           |
| 1408      | Management Improvements  |                           |                    | 10,000.00                     |               |                                     | 10,000.00  |                           |
| 1410      | Administration   |                           |                    |                               | -             |                                     | -          |                           |
| 1480      | General Capital Fund Activity: Site Improvement, Dwelling Structures, Dwelling Equipment |                           |                    |                               |               | 876,470.92                          | 876,470.92 |                           |
|           |  |                           |                    |                               |               |                                     | 893,871.92 | Total                     |

0.00 0.00 0.00 0.00 0.00 0.00

## MEMO

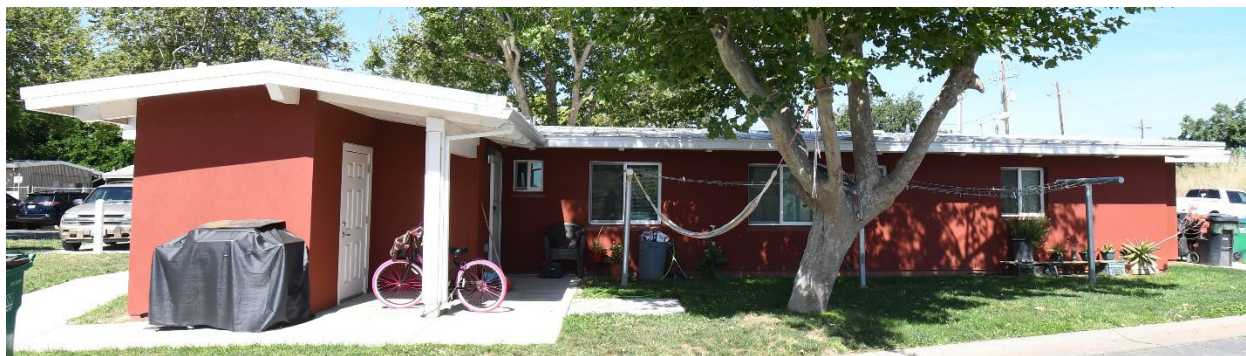
Date: August 15, 2025

To: HACB Board of Commissioners

From: Juan Meza, Public Housing Manager  
Taylor Gonzalez, Project Manager

Subject: Farm Labor Housing, Gridley – status report

As of August 1<sup>st</sup>, there's a total of (78) occupied units. There was (1) move-out during the month of July. A total of (11) concrete block units are vacant and are rent ready. (18) units are deemed uninhabitable, and (8) are offline, waiting for the next phase renovation. All of the remodeled units are currently occupied. **As residents move-out of the old 1930's-era wooden units the total number of units available for occupancy decreases as they are designated "Uninhabitable" with USDA-RD.** There are no pending unlawful detainers or intent to vacate notices at this time. Unpaid rents – there are several and AWI is in the process of collecting.



*Renovated 1980's era Concrete Block Housing*

AWI staff continue their marketing efforts. There are several applicants on the waiting list at this time, and AWI has brought in additional staff to help expedite turns. 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 one-month free rent move-in special for all applicants as well as installing new refrigerators in vacant units that don't currently have one to entice applicants to apply and eventually move-in.

Monthly rental income came in at \$3,381 less than budget at \$103,929. Monthly income is down due to vacancy loss being a little over \$658 more than what was budgeted for the month. Monthly expenses are \$19,879 more than budget at \$126,125. YTD our expenses are \$92,646 less than budget bringing our net profit to \$34,805 more than anticipated at \$45,453. Even though the property's income is down due to the YTD vacancy loss our YTD Expenses are lower as mentioned above, thus the increased positive number.

AWI has **now** heard back from USDA-RD in regards to their request for a waiver to house non-farm labor households. USDA has reiterated this request will be rushed thru the approval process.

The Market Study submitted to USDA-RD for review indicates there's a lack of farm workers in the area that meet the 514 criteria in order to house them at GFLH. The waiver request would permit occupancy by over-income and/or non-farm labor households, and allow current over-income residents to remain in their home helping decrease the vacancy on the property. Per Housing Community & Development (HCD) the site would still need to maintain at least (86) households that are farm labor eligible to remain in compliance.

Chavarria's Landscaping continues to service the landscaping needs of the property. AWI staff are in the process of obtaining bids for painting the exterior of the maintenance building (prices range between 22k – 30k) and replacing the golf cart/batteries (prices range between 9k – 12k).



*Unrenovated 1980's era Concrete-block Unit*

Mi C.A.S.A.'s monthly food distribution was held on August 12, 2025. Mi CASA's Summer Session of classes came to an end last month, and staff are now preparing for their Fall Session. All students who attend the classes over the summer were provided with breakfast and lunch.

The NVCSS Promotores Dual Language Learning (DLL) program is currently working with (14-16) families weekly within the community building on Staff Dr. Promotores staff would like to move forward with a plan to introduce a hydroponic unit to grow herbs and tomatoes as part of a community garden for all residents. The location for the community garden has been approved as they will use raised planter beds. The location suggested is an area near the chapel where the raised planter beds will be located.

Housing Community & Development (HCD) performed their annual monitoring inspection of the Gridley FLH resident files and rental units on July 8<sup>th</sup> through July 10<sup>th</sup>, 2025. AWI and HACB staff were present to assist HCD staff with access to the rental units and answer any questions in regards to the resident files. All requested documents requested by HCD have been submitted by AWI staff, but any findings found during the inspection are still pending. Once the findings are received, a cost estimate and plan will be compiled to address noted issues, as funds allow. The majority of repairs needed are anticipated to be in the unrenovated units and may require bringing in additional staff and vendor resources to ensure completion in a timely manner.





*State Demonstration “Demo” Housing Unit*

AWI continues their efforts to renovate the old concrete block units. AWI was able to renovate (2) of the cinderblock units last year and plan to rehab another (2) cinderblock units this year and next year. Lead abatement has been completed for the rental units at 1464/1468/1478/1482 Ogden Ave., and bids are in hand for the rehab and window installation for all four units.

Additional funds are being sought to continue property building renovation. The USDA is not a factor. 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 pressing – only nine of the original twenty-four wooden units are habitable.



*1930’s era Wood Frame Units*

Regarding the Well Backup Generator Project, an engineering assessment recommended installing a 200 KW natural gas generator. The Rural Community Assistance Corporation (RCAC) has submitted an Implementation Plan to the Division of Financial Assistance (DFA) for approval. Approval from DFA has been granted, allowing the engineer to proceed with the design phase. According to RCAC, 60% design drawings are expected by the end of September 2025, with final 100% design drawings anticipated by January 2026.

Please find third party property manager AWI’s July, 2025 report following.



**Gridley Farm Labor Housing  
July 2025**



Separate *Variance Report* explaining budget differences and expenditures.

The current reserve balance is \$98476.40 held at AWI, plus \$ 364,191 held by HACB

**Updates:**

**GFLH** has 11 units available for occupancy. 1 move-out during the month of July.

As of the end of March.

- 78 Occupied
- 8 units held for the next phase of rehab / in house rehab
- 18 units deemed uninhabitable (old wooden units)
- 11 units available for occupancy

**Future Rehab Units:**

- **Rehabs have been split over 2 years;**
- **The following are for 2025.**
  - **OG1478** – Rehab underway 45% completed.
  - **OG1482** – Rehab underway 45% completed.
- **The following are for 2026.**
  - **OG1464** – Rehab scheduled to be completed in 2026
  - **OG1468** – Rehab scheduled to be completed in 2026

The staff is processing all qualifying applications on hand. USDA-RD has acknowledged receipt of the farm labor unit waiver and are expediting approval. Per HCD the site will still have to maintain 86 farm labor units to maintain compliance with Serna.



**Important Note:** As residents move out of the “old wooden units” the total number of units available for occupancy decreases as they are marked uninhabitable with USDA-RD.

Advertising is ongoing via Craigslist, The Publisher, Flyers, Signage, resident referral, move in specials and outreach to ag employers, canneries, etc...

We are starting the bidding process for the following 2025 / 2026 fiscal year capital items:

**Bids on hand for capital projects:**

- Golf Cart Replacement / Battery Replacement
  - If funds allow, this should be a focus as the current cart requires maintenance more frequently.
  - Prices range between 9k - 12k
- Painting of maintenance building
  - Prices range between 22K - 30K

**HCD Inspection:**

- HCD scheduled a three day 100% physical and file review of the SERNA units for July 8-10<sup>th</sup>.
- All documents have been submitted to HCD.
- Pending findings from the inspection.

Once the findings are received, a cost estimate and plan will be compiled to address noted issues, as funds allow. The majority of repairs needed are anticipated to be in the unrenovated units and may require bringing in additional staff and vendor resources to ensure completion in a timely manner.

Estimates will be forwarded for approval once obtained and reviewed.



Gridley Farm Labor 645  
For the Month Ended July 31, 2025  
Statement of Income & Cash Flow

|  | Current<br>Activity   | Current<br>Budget    | Current<br>Variance   | YTD<br>Activity        | YTD<br>Budget          | YTD<br>Variance       |
|--|-----------------------|----------------------|-----------------------|------------------------|------------------------|-----------------------|
| <b>Rental Income</b>                     |                       |                      |                       |                        |                        |                       |
| Gross Rents                              | \$ 124,900.00         | \$ 127,302.00        | \$ (2,402.00)         | \$ 1,248,404.00        | \$ 1,273,020.00        | \$ (24,616.00)        |
| Vacancies                                | \$ (19,546.00)        | \$ (18,888.00)       | \$ (658.00)           | \$ (217,302.00)        | \$ (188,880.00)        | \$ (28,422.00)        |
| Manager's Unit                           | (1,906.00)            | (1,382.00)           | (524.00)              | (20,367.00)            | (13,820.00)            | (6,547.00)            |
| <b>Total Tenant Rent</b>                 | <b>\$ 103,448.00</b>  | <b>\$ 107,032.00</b> | <b>\$ (3,584.00)</b>  | <b>\$ 1,010,735.00</b> | <b>\$ 1,070,320.00</b> | <b>\$ (59,585.00)</b> |
| <b>Other Project Income:</b>             |                       |                      |                       |                        |                        |                       |
| Laundry Income                           | \$ 92.40              | \$ 163.33            | \$ (70.93)            | \$ 1,302.07            | \$ 1,633.33            | \$ (331.26)           |
| Interest Income                          | 258.58                | 23.67                | 234.91                | 2,383.59               | 236.67                 | 2,146.92              |
| Restricted Reserve Interest Incom        | 71.68                 | 0.00                 | 71.68                 | 668.61                 | 0.00                   | 668.61                |
| Other Tenant Income                      | 59.00                 | 91.67                | (32.67)               | 176.50                 | 916.67                 | (740.17)              |
| <b>Other Project Income</b>              | <b>\$ 481.66</b>      | <b>\$ 278.67</b>     | <b>\$ 202.99</b>      | <b>\$ 4,530.77</b>     | <b>\$ 2,786.67</b>     | <b>\$ 1,744.10</b>    |
| <b>Total Project Income</b>              | <b>\$ 103,929.66</b>  | <b>\$ 107,310.67</b> | <b>\$ (3,381.01)</b>  | <b>\$ 1,015,265.77</b> | <b>\$ 1,073,106.67</b> | <b>\$ (57,840.90)</b> |
| <b>Project Expenses:</b>                 |                       |                      |                       |                        |                        |                       |
| Maint. & Oper. Exp. (Page 3)             | \$ 64,797.55          | \$ 42,136.40         | \$ 22,661.15          | \$ 363,455.19          | \$ 421,364.15          | \$ (57,908.96)        |
| Utilities (Page 3)                       | 11,014.75             | 11,582.09            | (567.34)              | 104,824.68             | 115,820.84             | (10,996.16)           |
| Administrative (Page 3)                  | 17,898.73             | 17,803.83            | 94.90                 | 174,123.09             | 178,038.33             | (3,915.24)            |
| Taxes & Insurance (Page 3)               | 11,074.83             | 11,074.83            | 0.00                  | 123,137.19             | 110,748.33             | 12,388.86             |
| Other Taxes & Insurance (Page 4)         | 4,323.13              | 6,271.75             | (1,948.62)            | 32,185.89              | 62,717.50              | (30,531.61)           |
| Other Project Expenses (Page 4)          | 957.61                | 1,318.34             | (360.73)              | 11,496.55              | 13,183.34              | (1,686.79)            |
| <b>Total O&amp;M Expenses</b>            | <b>\$ 110,066.60</b>  | <b>\$ 90,187.24</b>  | <b>\$ 19,879.36</b>   | <b>\$ 809,222.59</b>   | <b>\$ 901,872.49</b>   | <b>\$ (92,649.90)</b> |
| <b>Mortgage &amp; Owner's Expense</b>    |                       |                      |                       |                        |                        |                       |
| Mortgage Payment                         | \$ 12,558.96          | \$ 12,558.58         | \$ .38                | \$ 125,589.60          | \$ 125,585.83          | \$ 3.77               |
| Asset Management Fees                    | \$ 625.00             | \$ 625.00            | \$ 0.00               | \$ 6,250.00            | \$ 6,250.00            | \$ 0.00               |
| Transfer - Reserves                      | 2,875.00              | 2,875.00             | 0.00                  | 28,750.00              | 28,750.00              | 0.00                  |
| <b>Total Mortgage &amp; Owner's Exp.</b> | <b>\$ 16,058.96</b>   | <b>\$ 16,058.58</b>  | <b>\$ .38</b>         | <b>\$ 160,589.60</b>   | <b>\$ 160,585.83</b>   | <b>\$ 3.77</b>        |
| <b>Total Project Expenses</b>            | <b>\$ 126,125.56</b>  | <b>\$ 106,245.82</b> | <b>\$ 19,879.74</b>   | <b>\$ 969,812.19</b>   | <b>\$ 1,062,458.32</b> | <b>\$ (92,646.13)</b> |
| <b>Net Profit (Loss)</b>                 | <b>\$ (22,195.90)</b> | <b>\$ 1,064.85</b>   | <b>\$ (23,260.75)</b> | <b>\$ 45,453.58</b>    | <b>\$ 10,648.35</b>    | <b>\$ 34,805.23</b>   |

Gridley Farm Labor 645  
For the Month Ended July 31, 2025  
Statement of Income & Cash Flow

|                                  | Current<br>Activity  | Current<br>Budget  | Current<br>Variance  | YTD<br>Activity       | YTD<br>Budget       | YTD<br>Variance       |
|----------------------------------|----------------------|--------------------|----------------------|-----------------------|---------------------|-----------------------|
| Other Cash Flow Items:           |                      |                    |                      |                       |                     |                       |
| Reserve Transfers                | \$ (71.68)           | \$ 0.00            | \$ (71.68)           | \$ (668.61)           | \$ 0.00             | \$ (668.61)           |
| T & I Transfers                  | (10,620.91)          | 0.00               | (10,620.91)          | (41,679.68)           | 0.00                | (41,679.68)           |
| Operating-MMKT-FFB*              | (136.67)             | 0.00               | (136.67)             | (6,270.39)            | 0.00                | (6,270.39)            |
| Cash - Payroll Control           | 0.00                 | 0.00               | 0.00                 | (13,625.00)           | 0.00                | (13,625.00)           |
| Tenants Security Deposits - FLH  | (535.00)             | 0.00               | (535.00)             | 12.00                 | 0.00                | 12.00                 |
| Tenant Receivables               | (569.00)             | 0.00               | (569.00)             | 3,415.42              | 0.00                | 3,415.42              |
| Other Receivables                | 7,028.58             | 0.00               | 7,028.58             | (14,649.04)           | 0.00                | (14,649.04)           |
| Rental Assistance                | (431.00)             | 0.00               | (431.00)             | (10,663.00)           | 0.00                | (10,663.00)           |
| Accounts Payable - Trade         | 12,523.13            | 0.00               | 12,523.13            | 15,401.98             | 0.00                | 15,401.98             |
| Accrued Sewer Fees               | 2,469.58             | 0.00               | 2,469.58             | 24,695.80             | 0.00                | 24,695.80             |
| Accrued Property Taxes           | 2,500.00             | 0.00               | 2,500.00             | 5,705.00              | 0.00                | 5,705.00              |
| Accrued Property Taxes           | 1,528.08             | 0.00               | 1,528.08             | 15,167.48             | 0.00                | 15,167.48             |
| Accrued Local Administration Fee | 625.00               | 0.00               | 625.00               | (1,250.00)            | 0.00                | (1,250.00)            |
| Total Other Cash Flow Items      | <u>\$ 14,310.11</u>  | <u>\$ 0.00</u>     | <u>\$ 14,310.11</u>  | <u>\$ (24,408.04)</u> | <u>\$ 0.00</u>      | <u>\$ (24,408.04)</u> |
| Net Operating Cash Change        | <u>\$ (7,885.79)</u> | <u>\$ 1,064.85</u> | <u>\$ (8,950.64)</u> | <u>\$ 21,045.54</u>   | <u>\$ 10,648.35</u> | <u>\$ 10,397.19</u>   |

| Cash Accounts                      | End Balance<br>1 Year Ago | Current<br>Balance | Change       |
|------------------------------------|---------------------------|--------------------|--------------|
| Operating-FFB                      | \$ 39,810.95              | \$ 60,856.49       | \$ 21,045.54 |
| Operating-MMKT-FFB*                | 160,948.03                | 167,218.42         | 6,270.39     |
| FLH Operating Acct TCB**           | 77,838.00                 | 77,838.00          | 0.00         |
| FLH Operating Acct-Umpq**          | 255,643.00                | 255,643.00         | 0.00         |
| Tax & Insurance - FFB              | 92,559.11                 | 133,507.57         | 40,948.46    |
| Tax & Insurance - MMKT - FFB*      | 88,183.74                 | 88,914.96          | 731.22       |
| RD Reserves - FFB                  | 9,057.79                  | 17,877.94          | 8,820.15     |
| RD Reserves - MMKT - FFB*          | 60,000.00                 | 80,598.46          | 20,598.46    |
| FLH Security Deposits-TCB**        | 49,340.00                 | 49,340.00          | 0.00         |
| FLH Reserves-TCB**                 | 364,191.00                | 364,191.00         | 0.00         |
| Payables & Receivables:            |                           |                    |              |
| Accounts Payable - Trade           | 0.00                      | 15,401.98          | 15,401.98    |
| Rents Receivable - Current Tenants | 2,593.35                  | (856.07)           | (3,449.42)   |
| Allowance for Doubtful Accounts    | (60.00)                   | (60.00)            | 0.00         |
| Other Tenant Charges Receivable    | 0.00                      | 34.00              | 34.00        |

Gridley Farm Labor 645  
For the Month Ended July 31, 2025  
Statement of Income & Cash Flow

|                                       | Current<br>Activity | Current<br>Budget | Current<br>Variance | YTD<br>Activity | YTD<br>Budget | YTD<br>Variance |
|---------------------------------------|---------------------|-------------------|---------------------|-----------------|---------------|-----------------|
| Maintenance & Operating Expenses:     |                     |                   |                     |                 |               |                 |
| Maintenance Payroll                   | \$ 14,080.79        | \$ 8,652.83       | \$ 5,427.96         | \$ 89,862.01    | \$ 86,528.33  | \$ 3,333.68     |
| Janitorial/Cleaning Supplies          | 0.00                | 152.67            | (152.67)            | 1,262.14        | 1,526.67      | (264.53)        |
| Plumbing Repairs                      | 165.00              | 227.75            | (62.75)             | 3,824.00        | 2,277.50      | 1,546.50        |
| Painting & Decorating                 | 1,407.18            | 208.33            | 1,198.85            | 2,655.18        | 2,083.33      | 571.85          |
| Repairs & Maintenance - Supply        | 8,047.25            | 1,597.33          | 6,449.92            | 19,774.13       | 15,973.33     | 3,800.80        |
| Repairs & Maintenance - Contract      | 1,407.00            | 2,508.08          | (1,101.08)          | 4,861.84        | 25,080.83     | (20,218.99)     |
| Grounds Maintenance                   | 8,854.92            | 9,020.00          | (165.08)            | 94,608.52       | 90,200.00     | 4,408.52        |
| Pest Control Service                  | 245.00              | 228.33            | 16.67               | 4,655.00        | 2,283.33      | 2,371.67        |
| Fire/Alarm Services                   | 643.13              | 100.00            | 543.13              | 1,976.08        | 1,000.00      | 976.08          |
| Security Service                      | 1,960.40            | 1,900.00          | 60.40               | 19,436.05       | 19,000.00     | 436.05          |
| Repairs & Maintenance - Other         | 24,776.40           | 13,225.00         | 11,551.40           | 110,545.50      | 132,250.00    | (21,704.50)     |
| Repairs & Maintenance - Flooring      | 0.00                | 2,100.00          | (2,100.00)          | 0.00            | 21,000.00     | (21,000.00)     |
| Repairs & Maintenance - Appliance     | 2,168.20            | 1,025.00          | 1,143.20            | 6,508.38        | 10,250.00     | (3,741.62)      |
| Repairs & Maintenance - HVAC          | 0.00                | 437.50            | (437.50)            | 0.00            | 4,375.00      | (4,375.00)      |
| Repairs & Maintenance - Water Heaters | 0.00                | 283.33            | (283.33)            | 0.00            | 2,833.33      | (2,833.33)      |
| HVAC Repairs                          | 930.00              | 428.58            | 501.42              | 3,065.00        | 4,285.83      | (1,220.83)      |
| Cable Service                         | 112.28              | 0.00              | 112.28              | 112.28          | 0.00          | 112.28          |
| Tenant Services                       | 0.00                | 41.67             | (41.67)             | 309.08          | 416.67        | (107.59)        |
| Total Maint. & Operating Exp.         | \$ 64,797.55        | \$ 42,136.40      | \$ 22,661.15        | \$ 363,455.19   | \$ 421,364.15 | \$ (57,908.96)  |
| Utilities:                            |                     |                   |                     |                 |               |                 |
| Electricity                           | \$ 3,213.62         | \$ 2,791.67       | \$ 421.95           | \$ 31,022.91    | \$ 27,916.67  | \$ 3,106.24     |
| Water                                 | 2,624.18            | 2,916.67          | (292.49)            | 23,070.75       | 29,166.67     | (6,095.92)      |
| Sewer                                 | 2,469.58            | 2,469.58          | 0.00                | 26,205.67       | 24,695.83     | 1,509.84        |
| Heating Fuel/Other                    | 590.22              | 904.17            | (313.95)            | 3,695.25        | 9,041.67      | (5,346.42)      |
| Garbage & Trash Removal               | 2,117.15            | 2,500.00          | (382.85)            | 20,830.10       | 25,000.00     | (4,169.90)      |
| Total Utilities                       | \$ 11,014.75        | \$ 11,582.09      | \$ (567.34)         | \$ 104,824.68   | \$ 115,820.84 | \$ (10,996.16)  |
| Administrative:                       |                     |                   |                     |                 |               |                 |
| Manager's Salary                      | \$ 8,892.06         | \$ 8,789.33       | \$ 102.73           | \$ 83,370.83    | \$ 87,893.33  | \$ (4,522.50)   |
| Management Fees                       | 7,990.00            | 7,990.00          | 0.00                | 75,940.00       | 79,900.00     | (3,960.00)      |
| Bad Debt Expense                      | 0.00                | 0.00              | 0.00                | 512.25          | 0.00          | 512.25          |
| Auditing                              | 666.67              | 666.67            | 0.00                | 6,666.70        | 6,666.67      | .03             |
| Bookkeeping Fees                      | 350.00              | 0.00              | 350.00              | 2,450.00        | 0.00          | 2,450.00        |
| Legal                                 | 0.00                | 208.33            | (208.33)            | 0.00            | 2,083.33      | (2,083.33)      |
| Other Administrative Expenses         | 0.00                | 149.50            | (149.50)            | 5,183.31        | 1,495.00      | 3,688.31        |
| Total Administrative Expense          | \$ 17,898.73        | \$ 17,803.83      | \$ 94.90            | \$ 174,123.09   | \$ 178,038.33 | \$ (3,915.24)   |
| Taxes & Insurance Reserve For:        |                     |                   |                     |                 |               |                 |
| Real Estate Taxes                     | \$ 1,528.08         | \$ 1,528.08       | \$ 0.00             | \$ 15,167.48    | \$ 15,280.83  | \$ (113.35)     |
| Special Assessments                   | 2,500.00            | 2,500.00          | 0.00                | 37,122.09       | 25,000.00     | 12,122.09       |
| Property Insurance                    | 7,046.75            | 7,046.75          | 0.00                | 70,847.62       | 70,467.50     | 380.12          |

Gridley Farm Labor 645  
For the Month Ended July 31, 2025  
Statement of Income & Cash Flow

|                                 | Current<br>Activity  | Current<br>Budget    | Current<br>Variance | YTD<br>Activity      | YTD<br>Budget          | YTD<br>Variance       |
|---------------------------------|----------------------|----------------------|---------------------|----------------------|------------------------|-----------------------|
| Total Taxes & Insurance Expense | \$ 11,074.83         | \$ 11,074.83         | \$ 0.00             | \$ 123,137.19        | \$ 110,748.33          | \$ 12,388.86          |
| Other Taxes & Insurance:        |                      |                      |                     |                      |                        |                       |
| Payroll Taxes                   | \$ 1,724.79          | \$ 1,579.33          | \$ 145.46           | \$ 15,668.89         | \$ 15,793.33           | \$ (124.44)           |
| Other Taxes, Fees & Permits     | 36.44                | 416.67               | (380.23)            | 2,485.65             | 4,166.67               | (1,681.02)            |
| Bond Premiums                   | 168.74               | 106.00               | 62.74               | 650.00               | 1,060.00               | (410.00)              |
| Worker's Compensation Insurance | 1,136.62             | 937.50               | 199.12              | 7,018.80             | 9,375.00               | (2,356.20)            |
| Personnel Medical Insurance     | 1,256.54             | 3,232.25             | (1,975.71)          | 6,362.55             | 32,322.50              | (25,959.95)           |
| Total Other Taxes & Insurance   | \$ 4,323.13          | \$ 6,271.75          | \$ (1,948.62)       | \$ 32,185.89         | \$ 62,717.50           | \$ (30,531.61)        |
| Other Project Expenses          |                      |                      |                     |                      |                        |                       |
| Telephone & Answering Service   | \$ 218.17            | \$ 83.83             | \$ 134.34           | \$ 1,041.62          | \$ 838.33              | \$ 203.29             |
| Internet Service                | 193.98               | 366.17               | (172.19)            | 4,287.87             | 3,661.67               | 626.20                |
| Advertising                     | 0.00                 | 125.00               | (125.00)            | 347.17               | 1,250.00               | (902.83)              |
| Water/Coffee Service            | 0.00                 | 12.67                | (12.67)             | 46.19                | 126.67                 | (80.48)               |
| Office Supplies & Expense       | 156.06               | 370.17               | (214.11)            | 3,671.09             | 3,701.67               | (30.58)               |
| Postage                         | 36.63                | 35.33                | 1.30                | 325.32               | 353.33                 | (28.01)               |
| Toner/Copier Expense            | 28.27                | 40.17                | (11.90)             | 264.19               | 401.67                 | (137.48)              |
| Travel & Promotion              | 324.50               | 144.58               | 179.92              | 544.50               | 1,445.83               | (901.33)              |
| Training Expense                | 0.00                 | 104.17               | (104.17)            | 840.24               | 1,041.67               | (201.43)              |
| Credit Checking                 | 0.00                 | 36.25                | (36.25)             | 0.00                 | 362.50                 | (362.50)              |
| Employee Meals                  | 0.00                 | 0.00                 | 0.00                | 128.36               | 0.00                   | 128.36                |
| Total Other Project Expenses    | \$ 957.61            | \$ 1,318.34          | \$ (360.73)         | \$ 11,496.55         | \$ 13,183.34           | \$ (1,686.79)         |
| Mortgage & Owner's Expense      |                      |                      |                     |                      |                        |                       |
| Mortgage Payment                | \$ 12,558.96         | \$ 12,558.58         | \$ .38              | \$ 125,589.60        | \$ 125,585.83          | \$ 3.77               |
| Asset Management Fees           | \$ 625.00            | \$ 625.00            | \$ 0.00             | \$ 6,250.00          | \$ 6,250.00            | \$ 0.00               |
| Transfer - Reserves             | 2,875.00             | 2,875.00             | 0.00                | 28,750.00            | 28,750.00              | 0.00                  |
| Total Mortgage & Owner's Exp.   | \$ 16,058.96         | \$ 16,058.58         | \$ .38              | \$ 160,589.60        | \$ 160,585.83          | \$ 3.77               |
| Total Expenses                  | <u>\$ 126,125.56</u> | <u>\$ 106,245.82</u> | <u>\$ 19,879.74</u> | <u>\$ 969,812.19</u> | <u>\$ 1,062,458.32</u> | <u>\$ (92,646.13)</u> |
| Reserves                        | <u>\$ 0.00</u>       | <u>\$ 0.00</u>       | <u>\$ 0.00</u>      | <u>\$ 0.00</u>       | <u>\$ 0.00</u>         | <u>\$ 0.00</u>        |

Date: August 15, 2025

MEMO

To: HACB Board of Commissioners

From: Larry Guanzon, Executive Director

Subject: Agenda Item 3.10 - Status Report: Bond-Financed and Other-owned Properties

Bond-Financed

- Alamont Apartments, Chico (30 units, family)
- Cordillera/Cameo 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)
- Mayer Commons, Paradise (12 units, family)
- 2131 Fogg Ave, (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 Arrowhead Management's financials for Gridley Springs II.*

**Alamont Apartments, Chico** (30 units, family, RSC) – There was two (2) vacancies as of the first of August. All rents were collected for the month. There is two (2) additional 30-day notices to vacate. Total monthly income is \$676 more than budget, at \$33,042. YTD Total Income came in \$13,951 more than budget at \$331,362. Total monthly expenses are \$2,366 more than anticipated, bringing the NOI to \$1,689 less than budget, at \$21,083. YTD NOI is \$25,796 more than budget at \$221,112. YTD capital improvements are \$6,197 less than anticipated at \$17,352 which consists of Flooring, Interior Paint, new refrigerator, range and dishwasher. Owner Distribution for July totals \$2,251.66 and YTD totals \$190,495.73.



*Alamont Apartments, 811 West East Avenue, Chico*

**Cordillera/Cameo Apartments, Chico** (20 units, family, RSC) - The property had one (1) partial vacancy as of August 1<sup>st</sup>. There is one additional 30-day notice which includes an Unlawful Detainer for non-payment of rent. RSC is in the process of collecting any unpaid rents as reiterated in their monthly narrative. Total YTD income is higher than budget by \$8,372 at \$190,902. Total YTD Operating Expenses are lower by \$15,982 at \$83,577 with YTD NOI higher than budget at \$107,325 or \$24,355 more than budget. There were no Capital Improvements for the month. The owner distribution for the month was \$3,202.85 and YTD totals \$73,300.13.



*Cordillera Apartments, Cameo Way, Chico*

**Evanswood Estates Apartments, Oroville** (31 units, family, RSC) – There was zero (0) vacancies as of the 1<sup>st</sup> of August. There is no pending 30-day notice to vacate. RSC is collecting the unpaid balances owed which consist of a veteran's approval for future rents. Total YTD income is \$22,811 more than anticipated, at \$425,231. YTD vacancy loss is more than budget by \$845 at \$12,745. Total YTD Operating Expenses is \$25,381 more than budget, at \$235,985. NOI YTD totals \$189,245 or \$2,570 less than budget. The decrease in NOI is due to Administrative, Utility, Turnover, and Maintenance expenses being higher than anticipated. Owner distribution for the month totaled \$26,265.77 and YTD \$188,248.20.

**Evanswood Estates Apartments, Oroville Units #21, 25, and 33**, tracked separately, were occupied with no unpaid rents. There was no thirty (30) day notices to vacate. YTD Income is slightly above budget by \$893 at \$35,633. Expenses are all within or slightly ahead of budget, with expenses being lower than budget. NOI is \$2,913 more than budget, at \$20,855. The owner distribution for the month was \$2,645.14 and YTD \$18,654.56





*Evanswood Estates, Table Mountain Boulevard, Oroville - new exteriors.*



*Lincoln Apartments, 474 East 12<sup>th</sup> Street, Chico*

**Lincoln Apartments, Chico** (18 units, family, RSC) – Lincoln Apartments had zero (0) vacancy as of the first of the month. There were no additional thirty (30) day notices to vacate. All rents were collected for the month. Total YTD income is above budget by \$14,526 at \$168,201. YTD Expenses are under budget by \$11,175, bringing NOI to \$25,701 more than budget at \$101,681. Owner Distribution for the month was \$5,382.89 and YTD \$74,318.53. Exterior Rehabilitation including repairs to the upper level walkway and staircases, and painting of the building exterior are in process with the new contractor and set to be completed within the next 30 – 60 days. HACB and 3rd party property manager (RSC) as well as, the general contractor developed a strategic plan to minimize tenant disturbances during construction. The first two phases of construction were completed during the first and second quarters of 2025.

**Locust Apartments, Chico** (10 units, family, RSC) – The property has zero (0) vacancy as of August 1<sup>st</sup>. All rent was collected for the month with the exception of a pending VASH payment to be received. YTD Total Income comes in at \$2,614 more than budget at \$88,414. Total YTD Expenses are lower than budget by \$3,059 due to less administrative and utility costs at \$35,964. YTD NOI is \$5,673 more than anticipated at \$52,449. Owner distribution for the month was \$0.00 and YTD total \$43,222.72. The majority of bond-funded capital improvements are complete, with replacement of water heaters, range hoods, and GFCI outlets installed.



*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 two (2) vacancies with one 30-day notices to vacate. All rents were paid for the month. Monthly Income is slightly higher than budget by \$2,234 at \$30,993. YTD Income is \$10,504 more than budget at \$302,722. Monthly Expenses are lower than budget by \$3,883 at \$11,518; bringing NOI to \$6,117 more than budget, at \$19,474. YTD NOI is \$36,930 more than budget at \$183,473. The owner distribution for the month was \$1,785.06 and YTD totals \$57,748.53. Bond-funded work, including equipment and pergola replacements, upgrade of the Community Room, and site path of travel improvements, are in process, with property management collecting bids - work is anticipated for early 3<sup>rd</sup> & 4th quarter in 2025. We are also working with P G & E due to old gas lines having to be replaced at the site. P G & E has agreed to work with the HACB cooperatively as we will be upgrading all sidewalks to ADA compliance. P G & E & RSC did host a BBQ for the residents.



## Other-Owned Properties

**Gridley Springs II**, Gridley (24 units, Family, Arrowhead Housing) The property has two (2) vacancies as of early August. Applications are being processed for the two current vacancies with move-ins anticipated for this month. There are no additional 30-day notices. Property management has transitioned to Arrowhead Housing. The property annual inspections have been completed. The dumpster areas have been painted. The monthly financials have been revised with Arrowhead Housing's enclosed. Expenses were moved into the appropriate line items. The "Bad Debt" write-offs were moved to the suspense account to be written off at fiscal year-end. The YTD income comes in at \$16,418 less than budget at \$182,089. The income overall is less due to the vacancy loss being higher than budget at \$29,137.00. The property in the last two months has had 4 vacant units and we are down to 2 units vacant which as previously mentioned will be occupied this

month. YTD Operating Expenses comes in at \$7,855 more than budget at \$164,481 bringing the YTD NOI to \$24,274 or less than budget at \$17,607.00 Administrative, Utilities, Operating & Taxes / Insurance all come in higher than anticipated.

Please find Arrowhead's short narrative, following.



*Gridley Springs Apartments II, 210 Ford Avenue, Gridley*

**Mayer Commons (Kathy Court Apartments), Paradise** (12 units, family, RSC) – **Applications are being processed for new prospective households.** The Town of Paradise Building Department completed the final inspection on July 30, 2025, and issued a Temporary Certificate of Occupancy, allowing tenants to move in. A full certificate will follow once minor administrative work is completed.

Interior work is nearly complete, with two units ready as of August 1<sup>st</sup> and the rest needing only final touch-ups. Exterior work is also nearly complete with only the property sign remaining. The 'Tot Lot' play equipment has been installed and passed a certified inspection. See additional information under Taylor Gonzalez, Project Manager Construction Report.

**2131 Fogg Ave, Oroville** (SFH, HACB) – The vacant lot is fully fenced and secure, awaiting future development. Annual weed abatement has been completed and funding opportunities are continually being explored. See additional information under Taylor Gonzalez, Project Manager Construction Report.



August 11, 2025

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

RE: July 2025 HACB Monthly Financial Package

Dear Mr. Guanzon:

Below is a summary of the July 2025 key operational activities and highlights of significant financial results for HACB properties managed by RSC Associates, Inc. For additional details, please review the following comprehensive financial reports provided for each property.

July reflections, Independence Day is a time to honor the founding ideals of freedom and equality. We reflect on how these principles extend to housing, where the right to a safe, decent, and affordable home is essential to the pursuit of happiness.

If you have any questions or concerns, please get in touch with Patti or me.

Respectfully,

Susan Critser, CPM  
Regional Property Manager  
530-893-8228 Ext 240  
[scritser@rsc-associates.com](mailto:scritser@rsc-associates.com)  
DRE# 01312715

cc Richard Gillaspie

**1519 Locust Street  
July 2025**



**Monthly Highlights:**

**Updates** – Unit #7 moved in on July 3, 2025.

**Occupancy -**

- ✓ Currently, we are 100% occupied. No new notices to move out.

**Rent Collection -**

- ✓ Unit #3 reflects a balance of \$853.00 for the security deposit. This was paid by Housing on 8/6/25.
- ✓ Unit #7 reflects a balance of \$1,052.42 for the security deposit and rent. Pending VASH payment.

**Expense Variances –**

- ✓ Total Operating Expenses were under budget by 9.89%.
- ✓ NOI exceeded budget by 20.90% for July and YTD 12.13%.

**Capital Expenses -**

- ✓ No capital improvements in July.

**Owner Distributions -**

- ✓ There was no Owner distribution for July. Year to date totaled \$43,222.72.

**Cash Flow Statement**

Period = Jul 2025

Book = Accrual , Tree = h3cb-cf

|                                      | Period to Date  | %             | Year to Date     | %             |
|--------------------------------------|-----------------|---------------|------------------|---------------|
| <b>INCOME</b>                        |                 |               |                  |               |
| <b>RENTAL INCOME</b>                 |                 |               |                  |               |
| Rents - Potential                    | 9,328.00        | 99.20         | 89,892.00        | 101.67        |
| Vacancy Loss                         | -72.58          | -0.77         | -3,660.41        | -4.14         |
| <b>TOTAL RENTAL INCOME</b>           | <b>9,255.42</b> | <b>98.43</b>  | <b>86,231.59</b> | <b>97.53</b>  |
| <b>NET RENTAL INCOME</b>             | <b>9,255.42</b> | <b>98.43</b>  | <b>86,231.59</b> | <b>97.53</b>  |
| <b>SERVICE INCOME</b>                |                 |               |                  |               |
| Late Charges                         | 0.00            | 0.00          | 175.00           | 0.20          |
| Cleaning                             | 0.00            | 0.00          | 778.69           | 0.88          |
| Repairs and Maintenance              | 0.00            | 0.00          | 638.63           | 0.72          |
| Laundry Income                       | 0.00            | 0.00          | 189.86           | 0.21          |
| Application Fees                     | 0.00            | 0.00          | 90.00            | 0.10          |
| Miscellaneous                        | 147.83          | 1.57          | 308.66           | 0.35          |
| Interest - General Savings           | 0.17            | 0.00          | 1.25             | 0.00          |
| Interest - General Checking          | 0.05            | 0.00          | 0.75             | 0.00          |
| <b>TOTAL SERVICE INCOME</b>          | <b>148.05</b>   | <b>1.57</b>   | <b>2,182.84</b>  | <b>2.47</b>   |
| <b>TOTAL INCOME</b>                  | <b>9,403.47</b> | <b>100.00</b> | <b>88,414.43</b> | <b>100.00</b> |
| <b>PROJECT EXPENSES</b>              |                 |               |                  |               |
| <b>RENTING EXPENSES</b>              |                 |               |                  |               |
| Advertising                          | 41.50           | 0.44          | 415.00           | 0.47          |
| Forms/Office Supplies                | 35.47           | 0.38          | 354.52           | 0.40          |
| <b>TOTAL RENTING EXPENSES</b>        | <b>76.97</b>    | <b>0.82</b>   | <b>769.52</b>    | <b>0.87</b>   |
| <b>ADMINISTRATIVE EXPENSES</b>       |                 |               |                  |               |
| Credit Reports                       | 0.00            | 0.00          | 90.00            | 0.10          |
| Resident Manager Expense             | 0.00            | 0.00          | 509.69           | 0.58          |
| Management Fee                       | 611.23          | 6.50          | 5,746.94         | 6.50          |
| Asset Management Fee                 | 124.00          | 1.32          | 1,240.00         | 1.40          |
| <b>TOTAL ADMINISTRATIVE EXPENSES</b> | <b>735.23</b>   | <b>7.82</b>   | <b>7,586.63</b>  | <b>8.58</b>   |
| <b>UTILITY EXPENSES</b>              |                 |               |                  |               |
| Electricity                          | 125.32          | 1.33          | 544.91           | 0.62          |
| Gas                                  | 62.49           | 0.66          | 108.09           | 0.12          |
| Exterminator                         | 70.00           | 0.74          | 700.00           | 0.79          |
| Garbage/Trash                        | 78.72           | 0.84          | 787.20           | 0.89          |
| Water                                | 275.83          | 2.93          | 1,911.36         | 2.16          |
| Sewer                                | 179.90          | 1.91          | 1,799.00         | 2.03          |
| <b>TOTAL UTILITY EXPENSES</b>        | <b>792.26</b>   | <b>8.43</b>   | <b>5,850.56</b>  | <b>6.62</b>   |
| <b>APARTMENT TURNOVER EXPENSES</b>   |                 |               |                  |               |
| T/O Apt Cleaning                     | 0.00            | 0.00          | 469.69           | 0.53          |
| T/O Carpet Cleaning                  | 0.00            | 0.00          | 129.00           | 0.15          |
| T/O Interior Paint                   | 0.00            | 0.00          | 1,259.12         | 1.42          |
| T/O Interior Repairs - Labor         | 0.00            | 0.00          | 2,337.08         | 2.64          |
| <b>TOTAL APARTMENT T/O EXPENSES</b>  | <b>0.00</b>     | <b>0.00</b>   | <b>4,194.89</b>  | <b>4.74</b>   |
| <b>MAINTENANCE EXPENSES</b>          |                 |               |                  |               |
| Landscape Maintenance - Contract     | 485.00          | 5.16          | 4,790.00         | 5.42          |
| Landscape Maintenance - Other        | 0.00            | 0.00          | 165.00           | 0.19          |
| On-Site Ground Staff                 | 0.00            | 0.00          | 136.23           | 0.15          |
| Grounds Clean-Up                     | 241.37          | 2.57          | 2,428.17         | 2.75          |
| On-Site Cleaning Staff               | 0.00            | 0.00          | 281.81           | 0.32          |
| Repairs - Labor                      | 526.85          | 5.60          | 5,397.74         | 6.10          |
| Repairs - Materials                  | 0.00            | 0.00          | 60.07            | 0.07          |
| Service - Appliances                 | 0.00            | 0.00          | 106.18           | 0.12          |
| Service - Equipment                  | 0.00            | 0.00          | 90.00            | 0.10          |
| Service - HVAC                       | 0.00            | 0.00          | 190.00           | 0.21          |
| <b>TOTAL MAINTENANCE EXPENSES</b>    | <b>1,253.22</b> | <b>13.33</b>  | <b>13,645.20</b> | <b>15.43</b>  |
| <b>TAX and INSURANCE EXPENSE</b>     |                 |               |                  |               |

**Cash Flow Statement**

Period = Jul 2025

Book = Accrual ; Tree = hacb-cf

|   | Period to Date           | %                     | Year to Date      | %             |
|---|--------------------------|-----------------------|-------------------|---------------|
| Insurance                               | 391.79                   | 4.17                  | 3,917.85          | 4.43          |
| <b>TOTAL TAX and INSURANCE EXPENSE</b>  | <b>391.79</b>            | <b>4.17</b>           | <b>3,917.85</b>   | <b>4.43</b>   |
| <b>TOTAL OPERATING EXPENSES</b>         | <b>3,249.47</b>          | <b>34.56</b>          | <b>35,964.65</b>  | <b>40.68</b>  |
| <b>NET OPERATING INCOME</b>             | <b>6,154.00</b>          | <b>65.44</b>          | <b>52,449.78</b>  | <b>59.32</b>  |
| <b>CAPITAL IMPROVEMENTS</b>             |                          |                       |                   |               |
| Carpet                                  | 0.00                     | 0.00                  | 1,811.25          | 2.05          |
| Flooring                                | 0.00                     | 0.00                  | 2,035.41          | 2.30          |
| Range                                   | 0.00                     | 0.00                  | 1,131.66          | 1.28          |
| <b>TOTAL CAPITAL IMPROVEMENTS</b>       | <b>0.00</b>              | <b>0.00</b>           | <b>4,978.32</b>   | <b>5.63</b>   |
| <b>FINANCIAL EXPENSES</b>               |                          |                       |                   |               |
| Note - Principle and Interest           | 2,939.00                 | 31.25                 | 29,390.00         | 33.24         |
| Capital Repl Resv Fund                  | 250.00                   | 2.66                  | 2,500.00          | 2.83          |
| <b>TOTAL FINANCIAL EXPENSES</b>         | <b>3,189.00</b>          | <b>33.91</b>          | <b>31,890.00</b>  | <b>36.07</b>  |
| <b>TOTAL CAP IMPV &amp; FIN EXPENSE</b> | <b>3,189.00</b>          | <b>33.91</b>          | <b>36,868.32</b>  | <b>41.70</b>  |
| <b>NET INCOME</b>                       | <b>2,965.00</b>          | <b>31.53</b>          | <b>15,581.46</b>  | <b>17.62</b>  |
| <b>ADJUSTMENTS</b>                      |                          |                       |                   |               |
| Capital Repl Res                        | 250.00                   | 2.66                  | 2,500.00          | 2.83          |
| Debt Service Reserve                    | 2,939.00                 | 31.25                 | 29,390.00         | 33.24         |
| Account Receivable                      | -998.25                  | -10.62                | -2,613.25         | -2.96         |
| Prepaid Expense                         | 391.79                   | 4.17                  | -783.58           | -0.89         |
| Security Deposit Collected              | 1,125.00                 | 11.96                 | 480.00            | 0.54          |
| Prepaid Rent                            | 102.00                   | 1.08                  | -733.00           | -0.83         |
| Owner Withdrawal                        | 0.00                     | 0.00                  | -43,222.72        | -48.89        |
| <b>TOTAL ADJUSTMENTS</b>                | <b>3,809.54</b>          | <b>40.51</b>          | <b>-14,982.55</b> | <b>-16.95</b> |
| <b>CASH FLOW</b>                        | <b>6,774.54</b>          | <b>72.04</b>          | <b>598.91</b>     | <b>0.68</b>   |
| <b>Period to Date</b>                   | <b>Beginning Balance</b> | <b>Ending Balance</b> | <b>Difference</b> |               |
| Cash - General Checking                 | 823.26                   | 4,408.63              | 3,585.37          |               |
| Cash - General Savings                  | 3,840.74                 | 3,840.91              | 0.17              |               |
| Cash - Deposit Savings                  | 3,625.00                 | 3,625.00              | 0.00              |               |
| Cash - Financial Resv.                  | 5,000.00                 | 8,189.00              | 3,189.00          |               |
| <b>Total Cash</b>                       | <b>13,289.00</b>         | <b>20,063.54</b>      | <b>6,774.54</b>   |               |
| <b>Year to Date</b>                     | <b>Beginning Balance</b> | <b>Ending Balance</b> | <b>Difference</b> |               |
| Cash - General Checking                 | 5,000.00                 | 4,408.63              | -591.37           |               |
| Cash - General Savings                  | 5,839.63                 | 3,840.91              | -1,998.72         |               |
| Cash - Deposit Savings                  | 3,625.00                 | 3,625.00              | 0.00              |               |
| Cash - Financial Resv.                  | 5,000.00                 | 8,189.00              | 3,189.00          |               |
| <b>Total Cash</b>                       | <b>19,464.63</b>         | <b>20,063.54</b>      | <b>598.91</b>     |               |

# 1519 LOCUST STREET APARTMENTS

## 2024 / 2025 PERFORMANCE REVIEW

Ala08-09pr.xls

|                      | OCT.  | NOV.  | DEC.   | JAN.   | FEB.   | MAR.   | APR.  | MAY.  | JUN.  | JUL.  | AUG.  | SEPT. | TOTAL  |
|----------------------|-------|-------|--------|--------|--------|--------|-------|-------|-------|-------|-------|-------|--------|
| TOTAL INCOME 2020/21 | 6,087 | 5,709 | 6,285  | 5,912  | 6,918  | 6,833  | 6,642 | 6,540 | 6,940 | 6,809 | 6,877 | 6,877 | 78,430 |
| TOTAL INCOME 2021/22 | 6,485 | 7,563 | 7,108  | 6,888  | 7,116  | 6,988  | 7,073 | 7,138 | 7,231 | 7,331 | 7,381 | 8,032 | 86,334 |
| TOTAL INCOME 2022/23 | 7,324 | 6,486 | 6,415  | 6,725  | 7,420  | 7,363  | 7,445 | 7,480 | 8,048 | 7,500 | 7,576 | 7,500 | 87,285 |
| TOTAL INCOME 2023/24 | 7,684 | 7,928 | 7,845  | 7,647  | 7,435  | 7,895  | 8,335 | 8,480 | 8,505 | 8,535 | 8,616 | 8,651 | 97,558 |
| TOTAL INCOME 2024/25 | 8,565 | 8,748 | 9,218  | 9,041  | 8,958  | 8,958  | 9,071 | 8,730 | 7,721 | 9,403 |       |       | 88,414 |
| VARIANCE             | 361   | -820  | -1,373 | -1,394 | -1,523 | -1,063 | -735  | -250  | 784   | -868  |       |       | -6,882 |

|                      | OCT. | NOV. | DEC. | JAN. | FEB. | MAR. | APR. | MAY.   | JUN.   | JUL. | AUG. | SEPT. | TOTAL  |
|----------------------|------|------|------|------|------|------|------|--------|--------|------|------|-------|--------|
| 2020/21 VACANCY LOSS | 0    | 0    | 0    | 0    | 0    | 0    | -617 | -268   | 0      | 0    | 0    | 0     | -886   |
| 2021/22 VACANCY LOSS | -564 | 0    | 0    | 0    | 0    | 0    | 0    | 0      | 0      | 0    | 0    | 0     | -564   |
| 2022/23 VACANCY LOSS | 0    | -815 | -815 | -642 | 0    | 0    | 0    | 0      | 0      | 0    | 0    | 0     | -2,272 |
| 2023/24 VACANCY LOSS | -50  | 130  | 0    | -267 | -360 | -552 | 0    | 0      | 0      | 0    | 0    | 0     | -1,099 |
| 2024/25 VACANCY LOSS | 0    | 0    | 0    | 0    | 0    | 0    | 0    | -1,865 | -1,723 | -73  |      |       | -3,660 |
| VARIANCE             | -50  | 130  | 0    | -267 | -360 | -552 | 0    | 1,865  | 1,723  | 73   |      |       | 2,562  |

|                      | OCT.   | NOV.   | DEC. | JAN.  | FEB. | MAR. | APR.  | MAY. | JUN.  | JUL.   | AUG. | SEPT.  | TOTAL  |
|----------------------|--------|--------|------|-------|------|------|-------|------|-------|--------|------|--------|--------|
| 2020/21 UNPAID RENTS | -807   | -1,024 | -708 | -839  | 0    | -661 | 6,665 | -455 | 413   | -100   | 337  | -1,202 | 1,619  |
| 2021/22 UNPAID RENTS | 566    | 169    | -227 | -129  | 0    | -199 | -149  | -99  | 1,239 | -117   | 2    | -815   | 241    |
| 2022/23 UNPAID RENTS | -1,111 | 1,623  | 645  | -473  | 0    | 0    | 181   | 50   | -6    | -10    | -70  | 86     | 915    |
| 2023/24 UNPAID RENTS | -822   | -1,385 | 526  | 1,279 | 424  | -424 | 36    | 0    | -768  | 768    | 768  | 0      | 402    |
| 2024/25 UNPAID RENTS | -24    | 74     | 0    | 0     | 0    | 0    | -9    | 9    | 0     | -1,052 |      |        | -1,002 |
| VARIANCE             | 289    | -1,459 | 526  | 1,279 | 424  | -424 | 45    | -9   | -768  | 1,820  |      |        | 1,723  |

|                        | OCT.  | NOV.  | DEC.  | JAN.  | FEB.  | MAR.  | APR.   | MAY.   | JUN.   | JUL.  | AUG.  | SEPT. | TOTAL  |
|------------------------|-------|-------|-------|-------|-------|-------|--------|--------|--------|-------|-------|-------|--------|
| 2020/21 TOTAL OPER EXP | 7,918 | 2,361 | 2,046 | 5,026 | 1,888 | 1,897 | 8,844  | 6,166  | 2,415  | 2,264 | 2,470 | 2,508 | 45,803 |
| 2021/22 TOTAL OPER EXP | 3,129 | 3,039 | 1,806 | 2,125 | 2,421 | 2,293 | 2,601  | 2,225  | 3,093  | 1,797 | 2,991 | 3,503 | 31,024 |
| 2022/23 TOTAL OPER EXP | 2,160 | 5,847 | 8,767 | 8,528 | 2,562 | 2,347 | 3,122  | 4,422  | 3,218  | 2,600 | 1,981 | 2,994 | 48,549 |
| 2023/24 TOTAL OPER EXP | 2,409 | 2,180 | 2,219 | 3,256 | 3,279 | 5,046 | 2,760  | 2,927  | 2,652  | 2,962 | 2,392 | 2,986 | 35,068 |
| 2024/25 TOTAL OPER EXP | 3,188 | 2,511 | 2,917 | 2,658 | 2,764 | 2,631 | 4,015  | 7,060  | 4,969  | 3,249 |       |       | 35,965 |
| VARIANCE               | 249   | -331  | -698  | 597   | 515   | 2,415 | -1,255 | -4,133 | -2,317 | -288  |       |       | -5,245 |

|                   | OCT.   | NOV.    | DEC.   | JAN.   | FEB.   | MAR.   | APR.   | MAY.  | JUN.  | JUL.  | AUG.  | SEPT. | TOTAL  |
|-------------------|--------|---------|--------|--------|--------|--------|--------|-------|-------|-------|-------|-------|--------|
| 2020/21 TOTAL NOI | -1,831 | 3,348   | 4,239  | 887    | 5,029  | 4,936  | -2,202 | 374   | 4,626 | 4,545 | 4,407 | 4,300 | 32,658 |
| 2021/22 TOTAL NOI | 3,356  | 4,525   | 5,303  | 4,763  | 4,695  | 4,695  | 4,472  | 4,913 | 4,137 | 5,534 | 4,390 | 4,528 | 55,309 |
| 2022/23 TOTAL NOI | 5,164  | 639     | -2,352 | -1,802 | 4,858  | 5,016  | 4,323  | 3,059 | 4,830 | 4,900 | 5,595 | 4,506 | 38,735 |
| 2023/24 TOTAL NOI | 5,276  | 5,748   | 5,626  | 4,392  | 4,156  | 2,849  | 5,575  | 5,553 | 5,853 | 5,573 | 6,224 | 5,665 | 62,490 |
| 2024/25 TOTAL NOI | 5,276  | 6602.96 | 6,301  | 2,658  | 6,194  | 6,327  | 5,056  | 1,670 | 2,752 | 6154  |       |       | 48,990 |
| VARIANCE          | 112    | -855    | -675   | 1,734  | -2,038 | -3,478 | 519    | 3,883 | 3,101 | -581  |       |       | 1,722  |



## Alamont Apartments July 2025



### Monthly Highlights:

**Updates** – Total Rental Income is 3.37% ahead of budget and year-to-date, totaling 5.17% also ahead of budget.

### Occupancy -

- ✓ We ended July with two vacant units: unit #21 & unit #6, both 2-bedroom / 1 1-bathroom apartment homes. Unit #28 will vacate on 8/1/25, and unit #22 will vacate on 8/31/25.
- ✓ Occupancy for July totaled 93.33%. It is a busy summer. We have tours scheduled and are giving out applications. We have received an application for unit #28 with a move-in date of 08/22/25.

### Rent Collection -

- ✓ We concluded July with no delinquencies.

### Expense Variances -

- ✓ Total Income under budget by 1.55% due to vacancy loss, with YTD ahead of budget by 4.66%.
- ✓ The Total Operating Expenses were over budget at 24.67% due to turnover expenses for units #21 & #6.
- ✓ Net Operating Income for July is under budget by 14.32%; however, YTD exceeds the budget by 12.40%.

### Capital Expenses -

- ✓ In unit #13, the HVAC was replaced, costing \$3,500.00.
- ✓ In unit #21 had blinds replacement \$731.16, carpet replacement \$2,514.64, linoleum \$427.34, dishwasher replacement \$670.23, and Interior paint \$1,315.00.

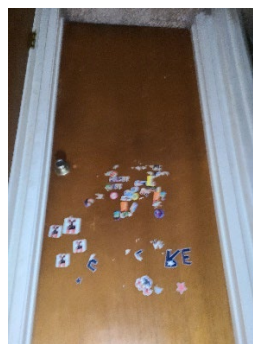
### Owner Distributions -

- ✓ Owner distribution for July is \$2,251.66. Year-to-date totaled \$190,495.73.

MOVE OUT READY #21



PRE-MOVE OUT #6



**Cash Flow Statement**

Period = Jul 2025

Book = Accrual , Tree = hacb-cf

|                                      | Period to Date   | %             | Year to Date      | %             |
|--------------------------------------|------------------|---------------|-------------------|---------------|
| <b>INCOME</b>                        |                  |               |                   |               |
| <b>RENTAL INCOME</b>                 |                  |               |                   |               |
| Rents - Potential                    | 34,411.00        | 104.14        | 339,353.00        | 102.41        |
| Manager Unit                         | -1,200.00        | -3.63         | -11,913.00        | -3.60         |
| Vacancy Loss                         | -1,733.10        | -5.24         | -2,739.99         | -0.83         |
| Prepaid Rents                        | 1,539.51         | 4.66          | 1,539.51          | 0.46          |
| <b>TOTAL RENTAL INCOME</b>           | <b>33,017.41</b> | <b>99.92</b>  | <b>326,239.52</b> | <b>98.45</b>  |
| <b>NET RENTAL INCOME</b>             | <b>33,017.41</b> | <b>99.92</b>  | <b>326,239.52</b> | <b>98.45</b>  |
| <b>SERVICE INCOME</b>                |                  |               |                   |               |
| Late Charges                         | 25.00            | 0.08          | 25.00             | 0.01          |
| Cleaning                             | 0.00             | 0.00          | 129.00            | 0.04          |
| Repairs and Maintenance              | 0.00             | 0.00          | 201.09            | 0.06          |
| Laundry Income                       | 0.00             | 0.00          | 4,619.30          | 1.39          |
| Application Fees                     | 0.00             | 0.00          | 30.00             | 0.01          |
| Miscellaneous                        | 0.00             | 0.00          | 114.00            | 0.03          |
| Interest - General Savings           | 0.42             | 0.00          | 2.85              | 0.00          |
| Interest - General Checking          | 0.00             | 0.00          | 1.38              | 0.00          |
| <b>TOTAL SERVICE INCOME</b>          | <b>25.42</b>     | <b>0.08</b>   | <b>5,122.62</b>   | <b>1.55</b>   |
| <b>TOTAL INCOME</b>                  | <b>33,042.83</b> | <b>100.00</b> | <b>331,362.14</b> | <b>100.00</b> |
| <b>PROJECT EXPENSES</b>              |                  |               |                   |               |
| <b>RENTING EXPENSES</b>              |                  |               |                   |               |
| Advertising                          | 64.50            | 0.20          | 645.00            | 0.19          |
| Forms/Office Supplies                | 85.82            | 0.26          | 836.12            | 0.25          |
| <b>TOTAL RENTING EXPENSES</b>        | <b>150.32</b>    | <b>0.45</b>   | <b>1,481.12</b>   | <b>0.45</b>   |
| <b>ADMINISTRATIVE EXPENSES</b>       |                  |               |                   |               |
| Collection Fees                      | 0.00             | 0.00          | 29.89             | 0.01          |
| Credit Reports                       | 0.00             | 0.00          | 30.00             | 0.01          |
| Resident Manager Expense             | 507.15           | 1.53          | 4,180.92          | 1.26          |
| Management Fee                       | 1,730.94         | 5.24          | 18,140.40         | 5.47          |
| Miscellaneous                        | 25.00            | 0.08          | 25.00             | 0.01          |
| Cellular                             | 58.73            | 0.18          | 581.58            | 0.18          |
| Internet                             | 112.06           | 0.34          | 1,120.60          | 0.34          |
| Asset Management Fee                 | 373.00           | 1.13          | 3,730.00          | 1.13          |
| License and Permits                  | 53.69            | 0.16          | 863.90            | 0.26          |
| <b>TOTAL ADMINISTRATIVE EXPENSES</b> | <b>2,860.57</b>  | <b>8.66</b>   | <b>28,702.29</b>  | <b>8.66</b>   |
| <b>UTILITY EXPENSES</b>              |                  |               |                   |               |
| Electricity                          | 876.18           | 2.65          | 8,644.59          | 2.61          |
| Exterminator                         | 80.00            | 0.24          | 870.00            | 0.26          |
| Garbage/Trash                        | 251.89           | 0.76          | 2,643.08          | 0.80          |
| Water                                | 1,368.59         | 4.14          | 12,102.19         | 3.65          |
| Sewer                                | 776.37           | 2.35          | 7,763.70          | 2.34          |
| <b>TOTAL UTILITY EXPENSES</b>        | <b>3,353.03</b>  | <b>10.15</b>  | <b>32,023.56</b>  | <b>9.66</b>   |
| <b>APARTMENT TURNOVER EXPENSES</b>   |                  |               |                   |               |
| T/O Apt Cleaning                     | 0.00             | 0.00          | 288.00            | 0.09          |
| T/O Carpet Cleaning                  | 0.00             | 0.00          | 129.00            | 0.04          |
| T/O Interior Repairs - Labor         | 0.00             | 0.00          | 4,137.32          | 1.25          |
| T/O Interior Repairs - Materials     | 0.00             | 0.00          | 1,649.74          | 0.50          |
| <b>TOTAL APARTMENT T/O EXPENSES</b>  | <b>0.00</b>      | <b>0.00</b>   | <b>6,204.06</b>   | <b>1.87</b>   |
| <b>MAINTENANCE EXPENSES</b>          |                  |               |                   |               |
| Landscape Maintenance - Contract     | 745.00           | 2.25          | 7,450.00          | 2.25          |
| Landscape Maintenance - Other        | 0.00             | 0.00          | 700.00            | 0.21          |
| On-Site Ground Staff                 | 0.00             | 0.00          | 347.11            | 0.10          |
| On-Site Cleaning Staff               | 159.75           | 0.48          | 1,464.75          | 0.44          |
| Paint - Materials                    | 234.00           | 0.71          | 587.98            | 0.18          |
| Repairs - Labor                      | 891.77           | 2.70          | 8,652.23          | 2.61          |

**Cash Flow Statement**

Period = Jul 2025

Book = Accrual ; Tree = hach-cf

|   | Period to Date   | %            | Year to Date      | %             |
|---|------------------|--------------|-------------------|---------------|
| Repairs - Materials                     | 257.07           | 0.78         | 2,854.18          | 0.86          |
| Pool Maintenance                        | 851.75           | 2.58         | 5,595.49          | 1.69          |
| Service - Building                      | 1,293.83         | 3.92         | 1,293.83          | 0.39          |
| Service - Gutters and Drains            | 0.00             | 0.00         | 489.00            | 0.15          |
| Service - Appliances                    | 0.00             | 0.00         | 1,235.23          | 0.37          |
| Service - Equipment                     | 0.00             | 0.00         | 162.00            | 0.05          |
| Service - HVAC                          | 275.00           | 0.83         | 1,645.00          | 0.50          |
| Exterior Lighting Repairs               | 0.00             | 0.00         | 485.59            | 0.15          |
| <b>TOTAL MAINTENANCE EXPENSES</b>       | <b>4,708.17</b>  | <b>14.25</b> | <b>32,962.39</b>  | <b>9.95</b>   |
| <b>TAX and INSURANCE EXPENSE</b>        |                  |              |                   |               |
| Insurance                               | 887.62           | 2.69         | 8,876.20          | 2.68          |
| <b>TOTAL TAX and INSURANCE EXPENSE</b>  | <b>887.62</b>    | <b>2.69</b>  | <b>8,876.20</b>   | <b>2.68</b>   |
| <b>TOTAL OPERATING EXPENSES</b>         | <b>11,959.71</b> | <b>36.19</b> | <b>110,249.62</b> | <b>33.27</b>  |
| <b>NET OPERATING INCOME</b>             | <b>21,083.12</b> | <b>63.81</b> | <b>221,112.52</b> | <b>66.73</b>  |
| <b>CAPITAL IMPROVEMENTS</b>             |                  |              |                   |               |
| HVAC Units                              | 3,500.00         | 10.59        | 3,500.00          | 1.06          |
| Blinds                                  | 731.16           | 2.21         | 731.16            | 0.22          |
| Carpet                                  | 2,514.64         | 7.61         | 2,514.64          | 0.76          |
| Linoleum                                | 427.34           | 1.29         | 427.34            | 0.13          |
| Flooring                                | 0.00             | 0.00         | 2,886.98          | 0.87          |
| Range                                   | 0.00             | 0.00         | 812.17            | 0.25          |
| Dishwasher                              | 670.23           | 2.03         | 2,005.96          | 0.61          |
| Refrigerator                            | 0.00             | 0.00         | 860.02            | 0.26          |
| Interior Paint                          | 1,315.00         | 3.98         | 3,614.31          | 1.09          |
| <b>TOTAL CAPITAL IMPROVEMENTS</b>       | <b>9,158.37</b>  | <b>27.72</b> | <b>17,352.58</b>  | <b>5.24</b>   |
| <b>FINANCIAL EXPENSES</b>               |                  |              |                   |               |
| Note - Principle and Interest           | 8,817.00         | 26.68        | 88,170.00         | 26.61         |
| Capital Repl Resv Fund                  | 750.00           | 2.27         | 7,500.00          | 2.26          |
| <b>TOTAL FINANCIAL EXPENSES</b>         | <b>9,567.00</b>  | <b>28.95</b> | <b>95,670.00</b>  | <b>28.87</b>  |
| <b>TOTAL CAP IMPV &amp; FIN EXPENSE</b> | <b>18,725.37</b> | <b>56.67</b> | <b>113,022.58</b> | <b>34.11</b>  |
| <b>NET INCOME</b>                       | <b>2,357.75</b>  | <b>7.14</b>  | <b>108,089.94</b> | <b>32.62</b>  |
| <b>ADJUSTMENTS</b>                      |                  |              |                   |               |
| Capital Repl Res                        | 750.00           | 2.27         | 7,500.00          | 2.26          |
| Debt Service Reserve                    | 8,817.00         | 26.68        | 88,170.00         | 26.61         |
| Account Receivable                      | -1,279.21        | -3.87        | -1,566.58         | -0.47         |
| Prepaid Expense                         | 887.62           | 2.69         | -1,775.25         | -0.54         |
| Security Deposit Collected              | -500.00          | -1.51        | 900.00            | 0.27          |
| Prepaid Rent                            | 1,154.61         | 3.49         | 795.03            | 0.24          |
| Owner Withdrawal                        | -2,251.66        | -6.81        | -190,495.73       | -57.49        |
| <b>TOTAL ADJUSTMENTS</b>                | <b>7,578.36</b>  | <b>22.94</b> | <b>-96,472.53</b> | <b>-29.11</b> |
| <b>CASH FLOW</b>                        | <b>9,936.11</b>  | <b>30.07</b> | <b>11,617.41</b>  | <b>3.51</b>   |

| Period to Date          | Beginning Balance | Ending Balance   | Difference      |
|-------------------------|-------------------|------------------|-----------------|
| Cash - General Checking | 9,631.31          | 10,000.00        | 368.69          |
| Cash - General Savings  | 9,513.25          | 9,513.67         | 0.42            |
| Cash - Deposit Savings  | 13,000.00         | 13,000.00        | 0.00            |
| Cash - Financial Resv.  | 5,000.00          | 14,567.00        | 9,567.00        |
| Petty Cash              | 50.00             | 50.00            | 0.00            |
| <b>Total Cash</b>       | <b>37,194.56</b>  | <b>47,130.67</b> | <b>9,936.11</b> |

| Year to Date            | Beginning Balance | Ending Balance | Difference |
|-------------------------|-------------------|----------------|------------|
| Cash - General Checking | 1,672.03          | 10,000.00      | 8,327.97   |

Cash Flow Statement

Period = Jul 2025

Book = Accrual ; Tree = hacb-cf

|                        | Period to Date | %         | Year to Date | % |
|------------------------|----------------|-----------|--------------|---|
| Cash - General Savings | 17,510.82      | 9,513.67  | -7,997.15    |   |
| Cash - Deposit Savings | 11,000.00      | 13,000.00 | 2,000.00     |   |
| Cash - Financial Resv. | 5,000.00       | 14,567.00 | 9,567.00     |   |
| Petty Cash             | 50.00          | 50.00     | 0.00         |   |
| Total Cash             | 35,232.85      | 47,130.67 | 11,897.82    |   |

# ALAMONT APARTMENTS

## 2024/2025 PERFORMANCE REVIEW

Performance Review 2024-25

|                      | OCT.   | NOV.   | DEC.   | JAN.   | FEB.   | MAR.   | APR.   | MAY.   | JUN.   | JUL.   | AUG.   | SEPT.  | TOTAL   |
|----------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------|
| TOTAL INCOME 2020/21 | 24,288 | 24,193 | 23,911 | 24,874 | 22,113 | 25,694 | 25,661 | 25,861 | 25,904 | 25,863 | 25,381 | 26,050 | 299,794 |
| TOTAL INCOME 2021/22 | 26,058 | 25,567 | 25,380 | 26,065 | 26,969 | 26,503 | 26,573 | 27,591 | 27,780 | 27,756 | 28,012 | 27,086 | 321,339 |
| TOTAL INCOME 2022/23 | 25,127 | 27,253 | 33,104 | 27,553 | 27,052 | 27,164 | 29,847 | 28,142 | 30,996 | 29,792 | 29,237 | 29,695 | 344,961 |
| TOTAL INCOME 2024/25 | 30,657 | 30,607 | 30,913 | 31,008 | 30,111 | 31,074 | 31,143 | 30,422 | 29,857 | 30,138 | 30,994 | 31,014 | 367,940 |
| TOTAL INCOME 2024/25 | 32,256 | 32,874 | 33,370 | 33,338 | 33,332 | 33,248 | 32,851 | 33,819 | 33,232 | 31,472 |        |        | 329,791 |
| VARIANCE             | 5,531  | 2,267  | 2,457  | 2,329  | 3,221  | 2,174  | 1,708  | 3,397  | 3,375  | 1,333  |        |        | 27,791  |

|                      | OCT.   | NOV.   | DEC.   | JAN.   | FEB.   | MAR. | APR. | MAY.   | JUN.   | JUL.   | AUG.   | SEPT.  | TOTAL   |
|----------------------|--------|--------|--------|--------|--------|------|------|--------|--------|--------|--------|--------|---------|
| 2020/21 VACANCY LOSS | 0      | 0      | -1,894 | -4,091 | -3,171 | -527 | 0    | 0      | 0      | 1,141  | -1,990 | -749   | -11,282 |
| 2021/22 VACANCY LOSS | -1,218 | -925   | -1,275 | -279   | 0      | 0    | 0    | 0      | 0      | 0      | 0      | -675   | -4,372  |
| 2022/23 VACANCY LOSS | -2,863 | -1,076 | 0      | 0      | -882   | -882 | -985 | -1,064 | -680   | -980   | -519   | 0      | -9,930  |
| 2023/24 VACANCY LOSS | 0      | -604   | 0      | -77    | -980   | -95  | 0    | -755   | -2,050 | -1,373 | -1,025 | -1,218 | -8,177  |
| 2024/25 VACANCY LOSS | -171   | 0      | 0      | 0      | 0      | 0    | 0    | -32    | -804   | -1,765 |        |        | -2,772  |
| VARIANCE             | 2,863  | 604    | 0      | 77     | 980    | 95   | 0    | 723    | 1,245  | -392   |        |        | 6,196   |

|                      | OCT.   | NOV.  | DEC.   | JAN.   | FEB.  | MAR.   | APR.   | MAY.   | JUN. | JUL.   | AUG. | SEPT.  | TOTAL   |
|----------------------|--------|-------|--------|--------|-------|--------|--------|--------|------|--------|------|--------|---------|
| 2020/21 UNPAID RENTS | -775   | -997  | 353    | 2,598  | 0     | 0      | 3,941  | 0      | 47   | -925   | 0    | -21    | 4,221   |
| 2021/22 UNPAID RENTS | -2,394 | 211   | -4,521 | -3,092 | 3,672 | -2,027 | -1,625 | -2,915 | 52   | 3,823  | 0    | -2,333 | -11,149 |
| 2022/23 UNPAID RENTS | 438    | 1,795 | 3,593  | -932   | 0     | 0      | 4,041  | 0      | -307 | 633    | 9    | -50    | 9,219   |
| 2023/24 UNPAID RENTS | -305   | -534  | 760    | 129    | 0     | -50    | 0      | 0      | 50   | 0      | 0    | 0      | 50      |
| 2024/25 UNPAID RENTS | 50     | 0     | 0      | 87     | 0     | 0      | 128    | -128   | 0    | -1,200 |      |        | -1,063  |
| VARIANCE             | -743   | 534   | -760   | -42    | 0     | 50     | 128    | -128   | -50  | -1,200 |      |        | -2,211  |

|                        | OCT.   | NOV.   | DEC.   | JAN.   | FEB.   | MAR.   | APR.   | MAY.   | JUN.   | JUL.   | AUG.   | SEPT.  | TOTAL   |
|------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------|
| 2020/21 TOTAL OPER EXP | 8,931  | 8,513  | 9,052  | 16,570 | 18,410 | 14,650 | 7,803  | 6,908  | 7,477  | 12,837 | 12,395 | 8,811  | 132,356 |
| 2021/22 TOTAL OPER EXP | 10,342 | 7,871  | 9,076  | 8,975  | 7,544  | 8,446  | 9,502  | 8,436  | 9,124  | 9,045  | 11,910 | 11,748 | 112,017 |
| 2022/23 TOTAL OPER EXP | 9,874  | 9,363  | 20,418 | 9,489  | 7,158  | 8,850  | 24,351 | 9,160  | 15,181 | 18,461 | 7,831  | 9,256  | 149,391 |
| 2023/24 TOTAL OPER EXP | 8,928  | 8,753  | 10,730 | 8,845  | 9,047  | 8,252  | 9,258  | 11,242 | 11,375 | 12,853 | 23,491 | 11,064 | 133,838 |
| 2024/25 TOTAL OPER EXP | 17,723 | 10,781 | 10,747 | 10,703 | 9,103  | 8,916  | 9,898  | 8,836  | 11,770 | 11,960 |        |        | 110,435 |
| VARIANCE               | -946   | 2,027  | 16     | 1,858  | 56     | 664    | 640    | -2,406 | 394    | -893   |        |        | 1,411   |

|                   | OCT.   | NOV.   | DEC.   | JAN.   | FEB.   | MAR.   | APR.   | MAY.   | JUN.   | JUL.   | AUG.   | SEPT.  | TOTAL   |
|-------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------|
| 2020/21 TOTAL NOI | 15,358 | 15,680 | 14,859 | 8,304  | 3,703  | 11,044 | 17,858 | 18,953 | 18,426 | 13,026 | 12,986 | 17,239 | 167,438 |
| 2021/22 TOTAL NOI | 15,716 | 17,697 | 16,304 | 17,090 | 19,425 | 18,058 | 17,071 | 19,155 | 18,657 | 18,710 | 16,102 | 15,338 | 209,322 |
| 2022/23 TOTAL NOI | 15,253 | 17,890 | 12,686 | 18,064 | 19,894 | 18,315 | 5,496  | 18,982 | 15,815 | 11,331 | 21,406 | 20,439 | 195,570 |
| 2023/24 TOTAL NOI | 21,729 | 21,854 | 20,183 | 22,164 | 21,064 | 22,822 | 21,885 | 19,180 | 18,481 | 17,286 | 7,502  | 19,950 | 234,102 |
| 2024/25 TOTAL NOI | 14,533 | 22,093 | 22,623 | 22,635 | 24,230 | 24,331 | 22,953 | 24,983 | 21,462 | 19,512 |        |        | 219,356 |
| VARIANCE          | 6,476  | 239    | 2,440  | 471    | 3,165  | 5,711  | 1,068  | 5,803  | 2,981  | 2,226  |        |        | 26,380  |

## Cordillera/Cameo Drive Apartments July 2025



### Monthly Highlights:

**Updates** - July Net Rental income exceeded budget by 9.39% and 4.08% year-to-date.

### Occupancy –

- ✓ Occupancy for the month totaled 96%. Unit 45-2 is a Behavioral Health 2-bedroom, 1-bath apartment. These units are leased per bedroom, 2A & 2B. Currently, bedroom 2A is vacant, not the entire unit. Unit 45-3 did not vacate, and we have now filed an eviction for non-payment of rent.

### Rent Collection -

- ✓ Unit #45-3 has a balance of \$2,500.00.

### Expense Variances -

- ✓ Total Operating Expenses were below budget in July by \$113.37. Year-to-date expenses are under budget by 16.05%.
- ✓ Water usage for July increased over budget by 58.18%.
- ✓ Net Operating Income exceeded budget by 13.42%

### Capital Expenses -

- ✓ No capital improvements for July.

### Owner Distributions -

- ✓ Owner distribution for July is \$3,202.85. Year-to-date totaled \$73,300.13.

### MOVE-OUT INSPECTION BEHAVIORAL HEALTH UNIT 45-2A



**Cash Flow Statement**

Period = Jul 2025

Book = Accrual , Tree = hacb-cf

|                                      | Period to Date   | %             | Year to Date      | %             |
|--------------------------------------|------------------|---------------|-------------------|---------------|
| <b>INCOME</b>                        |                  |               |                   |               |
| <b>RENTAL INCOME</b>                 |                  |               |                   |               |
| Rents - Potential                    | 20,604.00        | 107.15        | 202,005.00        | 105.82        |
| Manager Unit                         | -1,125.00        | -5.85         | -11,220.00        | -5.88         |
| Vacancy Loss                         | -350.00          | -1.82         | -5,811.45         | -3.04         |
| <b>TOTAL RENTAL INCOME</b>           | <b>19,129.00</b> | <b>99.48</b>  | <b>184,973.55</b> | <b>96.89</b>  |
| <b>NET RENTAL INCOME</b>             | <b>19,129.00</b> | <b>99.48</b>  | <b>184,973.55</b> | <b>96.89</b>  |
| <b>SERVICE INCOME</b>                |                  |               |                   |               |
| Late Charges                         | 100.00           | 0.52          | 1,000.00          | 0.52          |
| Cleaning                             | 0.00             | 0.00          | 294.00            | 0.15          |
| Repairs and Maintenance              | 0.00             | 0.00          | 2,863.28          | 1.50          |
| Laundry Income                       | 0.00             | 0.00          | 1,374.04          | 0.72          |
| Application Fees                     | 0.00             | 0.00          | 119.99            | 0.06          |
| Miscellaneous                        | 0.00             | 0.00          | 273.79            | 0.14          |
| Interest - General Savings           | 0.48             | 0.00          | 2.05              | 0.00          |
| Interest - General Checking          | 0.32             | 0.00          | 1.83              | 0.00          |
| <b>TOTAL SERVICE INCOME</b>          | <b>100.80</b>    | <b>0.52</b>   | <b>5,928.98</b>   | <b>3.11</b>   |
| <b>TOTAL INCOME</b>                  | <b>19,229.80</b> | <b>100.00</b> | <b>190,902.53</b> | <b>100.00</b> |
| <b>PROJECT EXPENSES</b>              |                  |               |                   |               |
| <b>RENTING EXPENSES</b>              |                  |               |                   |               |
| Advertising                          | 48.00            | 0.25          | 480.00            | 0.25          |
| Forms/Office Supplies                | 62.91            | 0.33          | 678.79            | 0.36          |
| <b>TOTAL RENTING EXPENSES</b>        | <b>110.91</b>    | <b>0.58</b>   | <b>1,158.79</b>   | <b>0.61</b>   |
| <b>ADMINISTRATIVE EXPENSES</b>       |                  |               |                   |               |
| Bad Debt Expense                     | 0.00             | 0.00          | 1,691.90          | 0.89          |
| Credit Reports                       | 0.00             | 0.00          | 60.00             | 0.03          |
| Resident Manager Expense             | 292.61           | 1.52          | 2,615.75          | 1.37          |
| Resident Manager Bonus               | 0.00             | 0.00          | 300.00            | 0.16          |
| Management Fee                       | 1,057.64         | 5.50          | 10,499.64         | 5.50          |
| Miscellaneous                        | 0.00             | 0.00          | 15.00             | 0.01          |
| Telephone                            | 104.84           | 0.55          | 1,012.01          | 0.53          |
| Internet                             | 71.95            | 0.37          | 719.50            | 0.38          |
| Asset Management Fee                 | 249.00           | 1.29          | 2,490.00          | 1.30          |
| Employee Education                   | 0.00             | 0.00          | 25.00             | 0.01          |
| License and Permits                  | 53.69            | 0.28          | 536.90            | 0.28          |
| <b>TOTAL ADMINISTRATIVE EXPENSES</b> | <b>1,829.73</b>  | <b>9.52</b>   | <b>19,965.70</b>  | <b>10.46</b>  |
| <b>UTILITY EXPENSES</b>              |                  |               |                   |               |
| Electricity                          | 152.95           | 0.80          | 1,443.17          | 0.76          |
| Gas                                  | 252.70           | 1.31          | 4,124.45          | 2.16          |
| Exterminator                         | 70.00            | 0.36          | 200.00            | 0.10          |
| Garbage/Trash                        | 817.92           | 4.25          | 8,179.20          | 4.28          |
| Water                                | 949.09           | 4.94          | 6,411.92          | 3.36          |
| Sewer                                | 435.19           | 2.26          | 4,351.90          | 2.28          |
| <b>TOTAL UTILITY EXPENSES</b>        | <b>2,677.85</b>  | <b>13.93</b>  | <b>24,710.64</b>  | <b>12.94</b>  |
| <b>APARTMENT TURNOVER EXPENSES</b>   |                  |               |                   |               |
| T/O Carpet Cleaning                  | 0.00             | 0.00          | 214.00            | 0.11          |
| T/O Interior Paint                   | 0.00             | 0.00          | 977.70            | 0.51          |
| T/O Interior Repairs - Labor         | 0.00             | 0.00          | 1,903.47          | 1.00          |
| T/O Interior Repairs - Materials     | 0.00             | 0.00          | 500.47            | 0.26          |
| <b>TOTAL APARTMENT T/O EXPENSES</b>  | <b>0.00</b>      | <b>0.00</b>   | <b>3,595.64</b>   | <b>1.88</b>   |
| <b>MAINTENANCE EXPENSES</b>          |                  |               |                   |               |
| Landscape Maintenance - Contract     | 820.00           | 4.26          | 8,200.00          | 4.30          |
| Landscape Maintenance - Other        | 0.00             | 0.00          | 445.00            | 0.23          |
| Irrigation Repairs                   | 485.00           | 2.52          | 831.00            | 0.44          |
| On-Site Ground Staff                 | 0.00             | 0.00          | 307.95            | 0.16          |

**Cash Flow Statement**

Period = Jul 2025

Book = Accrual : Tree = hach-cf

|   | Period to Date  | %            | Year to Date      | %             |
|---|-----------------|--------------|-------------------|---------------|
| Grounds Clean-Up                        | 0.00            | 0.00         | 110.00            | 0.06          |
| On-Site Cleaning Staff                  | 0.00            | 0.00         | 156.56            | 0.08          |
| Interior Painting                       | 0.00            | 0.00         | 867.38            | 0.45          |
| Paint - Materials                       | 0.00            | 0.00         | 538.48            | 0.28          |
| Repairs - Labor                         | 2,895.84        | 15.06        | 11,060.44         | 5.79          |
| Repairs - Materials                     | 0.00            | 0.00         | 1,654.21          | 0.87          |
| Service - Appliances                    | 0.00            | 0.00         | 180.00            | 0.09          |
| Service - Equipment                     | 0.00            | 0.00         | 90.00             | 0.05          |
| Service - HVAC                          | 0.00            | 0.00         | 370.00            | 0.19          |
| Exterior Lighting Repairs               | 0.00            | 0.00         | 339.88            | 0.18          |
| Roof Repairs                            | 0.00            | 0.00         | 275.00            | 0.14          |
| <b>TOTAL MAINTENANCE EXPENSES</b>       | <b>4,200.84</b> | <b>21.85</b> | <b>25,425.90</b>  | <b>13.32</b>  |
| <b>TAX and INSURANCE EXPENSE</b>        |                 |              |                   |               |
| Insurance                               | 872.04          | 4.53         | 8,720.38          | 4.57          |
| <b>TOTAL TAX and INSURANCE EXPENSE</b>  | <b>872.04</b>   | <b>4.53</b>  | <b>8,720.38</b>   | <b>4.57</b>   |
| <b>TOTAL OPERATING EXPENSES</b>         | <b>9,691.37</b> | <b>50.40</b> | <b>83,577.05</b>  | <b>43.78</b>  |
| <b>NET OPERATING INCOME</b>             | <b>9,538.43</b> | <b>49.60</b> | <b>107,325.48</b> | <b>56.22</b>  |
| <b>CAPITAL IMPROVEMENTS</b>             |                 |              |                   |               |
| Building                                | 0.00            | 0.00         | 1,210.00          | 0.63          |
| Flooring                                | 0.00            | 0.00         | 8,482.01          | 4.44          |
| Interior Paint                          | 0.00            | 0.00         | 3,985.78          | 2.09          |
| Roof                                    | 0.00            | 0.00         | 5,615.00          | 2.94          |
| <b>TOTAL CAPITAL IMPROVEMENTS</b>       | <b>0.00</b>     | <b>0.00</b>  | <b>19,292.79</b>  | <b>10.11</b>  |
| <b>FINANCIAL EXPENSES</b>               |                 |              |                   |               |
| Note - Interest                         | 8.19            | 0.04         | 81.90             | 0.04          |
| Note - Principle and Interest           | 5,878.00        | 30.57        | 52,902.00         | 27.71         |
| Capital Repl Resv Fund                  | 500.00          | 2.60         | 4,500.00          | 2.36          |
| <b>TOTAL FINANCIAL EXPENSES</b>         | <b>6,386.19</b> | <b>33.21</b> | <b>57,483.90</b>  | <b>30.11</b>  |
| <b>TOTAL CAP IMPV &amp; FIN EXPENSE</b> | <b>6,386.19</b> | <b>33.21</b> | <b>76,776.69</b>  | <b>40.22</b>  |
| <b>NET INCOME</b>                       | <b>3,152.24</b> | <b>16.39</b> | <b>30,548.79</b>  | <b>16.00</b>  |
| <b>ADJUSTMENTS</b>                      |                 |              |                   |               |
| Capital Repl Res                        | 500.00          | 2.60         | 4,500.00          | 2.36          |
| Debt Service Reserve                    | 5,878.00        | 30.57        | 52,902.00         | 27.71         |
| Account Receivable                      | -959.68         | -4.99        | -2,520.08         | -1.32         |
| Prepaid Expense                         | 872.04          | 4.53         | -1,744.08         | -0.91         |
| Security Deposit Collected              | 0.00            | 0.00         | 995.00            | 0.52          |
| Accounts Payable                        | 0.00            | 0.00         | -185.00           | -0.10         |
| Prepaid Rent                            | 130.54          | 0.68         | -720.83           | -0.38         |
| Owner Withdrawal                        | -3,202.85       | -16.66       | -73,300.13        | -38.40        |
| Note - Interest                         | -8.19           | -0.04        | -81.90            | -0.04         |
| <b>TOTAL ADJUSTMENTS</b>                | <b>3,226.24</b> | <b>16.78</b> | <b>-19,621.22</b> | <b>-10.28</b> |
| <b>CASH FLOW</b>                        | <b>6,378.48</b> | <b>33.17</b> | <b>10,927.57</b>  | <b>5.72</b>   |

| Period to Date          | Beginning Balance | Ending Balance   | Difference      |
|-------------------------|-------------------|------------------|-----------------|
| Cash - General Checking | 5,000.00          | 5,000.00         | 0.00            |
| Cash - General Savings  | 1,049.17          | 1,049.65         | 0.48            |
| Cash - Deposit Savings  | 7,479.50          | 7,479.50         | 0.00            |
| Cash - Financial Resv.  | 5,000.00          | 11,378.00        | 6,378.00        |
| Petty Cash              | 100.00            | 100.00           | 0.00            |
| <b>Total Cash</b>       | <b>18,628.67</b>  | <b>25,007.15</b> | <b>6,378.48</b> |

| Year to Date | Beginning Balance | Ending Balance | Difference |
|--------------|-------------------|----------------|------------|
|--------------|-------------------|----------------|------------|



**Cash Flow Statement**

Period = Jul 2025

Book = Accrual ; Tree = hachb-cf

|                         | Period to Date   | %                | Year to Date     | % |
|-------------------------|------------------|------------------|------------------|---|
| Cash - General Checking | 758.77           | 5,000.00         | 4,241.23         |   |
| Cash - General Savings  | 841.31           | 1,049.65         | 208.34           |   |
| Cash - Deposit Savings  | 7,379.50         | 7,479.50         | 100.00           |   |
| Cash - Financial Resv.  | 5,000.00         | 11,378.00        | 6,378.00         |   |
| Petty Cash              | 100.00           | 100.00           | 0.00             |   |
| <b>Total Cash</b>       | <b>14,079.58</b> | <b>25,007.15</b> | <b>10,927.57</b> |   |

# CAMEO DR APARTMENTS

## 2024-2025 PERFORMANCE REVIEW

CA08pr

|                      | OCT.  | NOV.  | DEC.  | JAN.  | FEB.  | MAR.  | APR.  | MAY.  | JUN.  | JUL.  | AUG.  | SEPT. | TOTAL   |
|----------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|---------|
| TOTAL INCOME 2020/21 | 15219 | 14368 | 12405 | 15069 | 13858 | 13144 | 15841 | 14315 | 15536 | 15828 | 15848 | 15905 | 177,336 |
| TOTAL INCOME 2021/22 | 16016 | 15732 | 15940 | 15831 | 16781 | 15690 | 16286 | 16380 | 16635 | 16710 | 16758 | 16680 | 195,440 |
| TOTAL INCOME 2022/23 | 16682 | 15656 | 16643 | 16631 | 16630 | 17648 | 17489 | 17397 | 17451 | 17679 | 17371 | 17073 | 204,350 |
| TOTAL INCOME 2023/24 | 17073 | 17907 | 17302 | 16455 | 16288 | 16991 | 18108 | 17922 | 18022 | 18746 | 18822 | 17372 | 211,009 |
| TOTAL INCOME 2024/25 | 18044 | 18646 | 19939 | 18140 | 19624 | 18491 | 19520 | 19989 | 19280 | 19230 |       |       | 190,903 |
| VARIANCE             | 392   | 739   | 2637  | 1685  | 3336  | 1500  | 1412  | 2067  | 1258  | 484   |       |       | 15,510  |

|                      | OCT.  | NOV.  | DEC.  | JAN.   | FEB.  | MAR.  | APR. | MAY.  | JUN. | JUL. | AUG. | SEPT. | TOTAL   |
|----------------------|-------|-------|-------|--------|-------|-------|------|-------|------|------|------|-------|---------|
| 2020/21 VACANCY LOSS | -385  | -575  | -2720 | -1,177 | -1425 | -2600 | -215 | -1645 | -350 | -475 | -300 | -271  | -12,137 |
| 2021/22 VACANCY LOSS | -300  | -300  | -590  | -300   | -150  | -770  | 0    | 0     | 0    | -299 | 0    | 0     | -2,709  |
| 2022/23 VACANCY LOSS | 0     | -1140 | -37   | 0      | 0     | 0     | 0    | 0     | -82  | -303 | -136 | -325  | -2,023  |
| 2023/24 VACANCY LOSS | -325  | -325  | -325  | -2,402 | -2895 | -1514 | -808 | 0     | 0    | 0    | -350 | -1300 | -10,245 |
| 2024/25 VACANCY LOSS | -1490 | -975  | -121  | -907   | -1175 | -758  | 0    | 0     | -35  | -350 |      |       | -5,811  |
| VARIANCE             | -325  | -650  | 204   | 1495   | 1720  | 756   | 808  | 0     | -35  | -350 |      |       | 3,623   |

|                      | OCT. | NOV.  | DEC.  | JAN.  | FEB.  | MAR. | APR.  | MAY.  | JUN. | JUL.  | AUG. | SEPT. | TOTAL  |
|----------------------|------|-------|-------|-------|-------|------|-------|-------|------|-------|------|-------|--------|
| 2020/21 UNPAID RENTS | 441  | -313  | 2     | 1222  | 0     | 0    | 0     | -550  | -215 | -203  | -16  | -68   | 302    |
| 2021/22 UNPAID RENTS | 20   | 356   | 512   | 0     | 28    | 0    | 25    | 48    | 3    | 3     | -452 | 103   | 645    |
| 2022/23 UNPAID RENTS | -512 | 243   | 628   | -1137 | 343   | 1208 | 0     | -581  | -636 | -1559 | 1447 | -113  | -669   |
| 2024/25 UNPAID RENTS | -429 | -1713 | -763  | 1195  | 2544  | 183  | -1742 | 1494  | 0    | -489  | -489 | -1002 | -1,212 |
| 2023/24 UNPAID RENTS | 710  | 451   | -1311 | -1025 | 1341  | -58  | -455  | 413   | -100 | -1463 |      |       | -1,498 |
| VARIANCE             | 83   | 2164  | -548  | -2220 | -1203 | -240 | 1287  | -1082 | -100 | -974  |      |       | -2,832 |

|                          | OCT. | NOV.  | DEC. | JAN.  | FEB.  | MAR.  | APR.   | MAY. | JUN. | JUL. | AUG. | SEPT. | TOTAL   |
|--------------------------|------|-------|------|-------|-------|-------|--------|------|------|------|------|-------|---------|
| 2020/21 TOTAL OPER. EXP. | 7445 | 13909 | 6841 | 19504 | 10067 | 6697  | 9011   | 8930 | 7431 | 7245 | 6425 | 6005  | 109,509 |
| 2021/22 TOTAL OPER. EXP. | 6291 | 7694  | 5872 | 6807  | 6532  | 6166  | 7664   | 6471 | 9952 | 7267 | 8448 | 7709  | 86,871  |
| 2022/23 TOTAL OPER. EXP. | 6098 | 6870  | 8543 | 7605  | 7131  | 8173  | 10607  | 6494 | 7244 | 7064 | 5330 | 6459  | 87,619  |
| 2023/24 TOTAL OPER. EXP. | 5700 | 6810  | 6403 | 12986 | 12473 | 8985  | 20644  | 7050 | 7025 | 7440 | 8304 | 6818  | 110,636 |
| 2024/25 TOTAL OPER. EXP. | 9162 | 8653  | 8128 | 7502  | 9098  | 7334  | 7545   | 8836 | 7628 | 9691 |      |       | 83,577  |
| VARIANCE                 | -399 | 1843  | 1725 | -5484 | -3375 | -1651 | -13099 | 1786 | 603  | 2252 |      |       | -15,798 |

|                   | OCT.  | NOV.  | DEC.  | JAN.  | FEB.  | MAR.  | APR.  | MAY.  | JUN.  | JUL.  | AUG.  | SEPT. | TOTAL   |
|-------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|---------|
| 2020/21 TOTAL NOI | 7774  | 459   | 5564  | -4436 | 3791  | 6447  | 6830  | 5385  | 8105  | 8583  | 9423  | 9900  | 67,827  |
| 2021/22 TOTAL NOI | 9724  | 8039  | 10069 | 9024  | 10249 | 9524  | 8623  | 9910  | 6684  | 9442  | 8310  | 8972  | 108,569 |
| 2022/23 TOTAL NOI | 10583 | 8786  | 8100  | 9026  | 9499  | 9475  | 6881  | 10903 | 10207 | 10615 | 12041 | 10614 | 116,732 |
| 2023/24 TOTAL NOI | 11374 | 11097 | 10900 | 3470  | 3815  | 8006  | -2536 | 10872 | 10997 | 11307 | 10519 | 10554 | 100,373 |
| 2024/25 TOTAL NOI | 8882  | 9993  | 11811 | 10639 | 10526 | 61157 | 11975 | 11153 | 11652 | 9538  |       |       | 107,325 |
| VARIANCE          | 790   | -1104 | 912   | 7169  | 6711  | 3151  | 14511 | 281   | 655   | -1768 |       |       | 31,308  |

## Evanswood Estates Apartments July 2025



### Monthly Highlights:

**Updates** - Rental income exceeded the budget by 3.94% totaling \$42,614.00.

### Occupancy –

- ✓ Occupancy totaled 100% in July. Unit #12 gave notice to move out on 9/1/25.

### Rent Collection -

- ✓ #4 has a small balance of \$89.14.

### Expense Variances -

- ✓ Total Operating Expenses were under budget by 26.39%, totaling \$15,950.16. Year-to-date, we are over budget by 12.05%.

### Capital Improvements -

- ✓ We replaced the dishwasher in unit #45.

### Owner Distributions -

- ✓ The owner distribution, for July, totaled \$26,265.77. Year-to-date, it totaled \$188,248.20.

**Cash Flow Statement**

Period = Jul 2025

Book = Accrual ; Tree = ha2b-6f

|                                      | Period to Date   | %             | Year to Date      | %             |
|--------------------------------------|------------------|---------------|-------------------|---------------|
| <b>INCOME</b>                        |                  |               |                   |               |
| <b>RENTAL INCOME</b>                 |                  |               |                   |               |
| Rents - Potential                    | 43,754.00        | 99.64         | 432,996.00        | 101.83        |
| Manager Unit                         | -1,500.00        | -3.42         | -14,890.00        | -3.50         |
| Vacancy Loss                         | 1,135.69         | 2.59          | -12,745.62        | -3.00         |
| Pet Rent                             | 360.00           | 0.82          | 2,980.67          | 0.70          |
| <b>TOTAL RENTAL INCOME</b>           | <b>43,749.69</b> | <b>99.63</b>  | <b>408,341.05</b> | <b>96.03</b>  |
| <b>NET RENTAL INCOME</b>             | <b>43,749.69</b> | <b>99.63</b>  | <b>408,341.05</b> | <b>96.03</b>  |
| <b>SERVICE INCOME</b>                |                  |               |                   |               |
| Late Charges                         | 50.00            | 0.11          | 425.00            | 0.10          |
| Cleaning                             | 0.00             | 0.00          | 2,843.86          | 0.67          |
| Repairs and Maintenance              | 0.00             | 0.00          | 12,656.92         | 2.98          |
| Application Fees                     | 0.00             | 0.00          | 240.00            | 0.06          |
| Miscellaneous                        | 110.00           | 0.25          | 719.10            | 0.17          |
| Interest - General Savings           | 0.69             | 0.00          | 3.45              | 0.00          |
| Interest - General Checking          | 0.14             | 0.00          | 2.24              | 0.00          |
| <b>TOTAL SERVICE INCOME</b>          | <b>160.83</b>    | <b>0.37</b>   | <b>16,890.57</b>  | <b>3.97</b>   |
| <b>TOTAL INCOME</b>                  | <b>43,910.52</b> | <b>100.00</b> | <b>425,231.62</b> | <b>100.00</b> |
| <b>PROJECT EXPENSES</b>              |                  |               |                   |               |
| <b>RENTING EXPENSES</b>              |                  |               |                   |               |
| Advertising                          | 45.00            | 0.10          | 705.99            | 0.17          |
| Forms/Office Supplies                | 76.65            | 0.17          | 1,380.30          | 0.32          |
| <b>TOTAL RENTING EXPENSES</b>        | <b>121.65</b>    | <b>0.28</b>   | <b>2,086.29</b>   | <b>0.49</b>   |
| <b>ADMINISTRATIVE EXPENSES</b>       |                  |               |                   |               |
| Bad Debt Expense                     | 0.00             | 0.00          | 12,480.08         | 2.93          |
| Credit Reports                       | 0.00             | 0.00          | 420.00            | 0.10          |
| Resident Manager Expense             | 632.66           | 1.44          | 8,119.11          | 1.91          |
| Management Fee                       | 2,138.74         | 4.87          | 21,204.80         | 4.99          |
| Miscellaneous                        | 35.00            | 0.08          | 280.00            | 0.07          |
| Telephone                            | 58.23            | 0.13          | 609.88            | 0.14          |
| Internet                             | 74.90            | 0.17          | 716.96            | 0.17          |
| Asset Management Fee                 | 348.00           | 0.79          | 3,480.00          | 0.82          |
| H/O Association Dues                 | 6,300.00         | 14.35         | 61,320.00         | 14.42         |
| Employee Education                   | 0.00             | 0.00          | 43.97             | 0.01          |
| License and Permits                  | 27.00            | 0.06          | 281.00            | 0.07          |
| <b>TOTAL ADMINISTRATIVE EXPENSES</b> | <b>9,614.53</b>  | <b>21.90</b>  | <b>108,955.80</b> | <b>25.62</b>  |
| <b>UTILITY EXPENSES</b>              |                  |               |                   |               |
| Electricity                          | 0.00             | 0.00          | 187.51            | 0.04          |
| Gas                                  | 0.00             | 0.00          | 10.60             | 0.00          |
| Garbage/Trash                        | 551.04           | 1.25          | 5,510.40          | 1.30          |
| Water                                | 1,567.99         | 3.57          | 14,211.72         | 3.34          |
| Sewer                                | 1,327.48         | 3.02          | 13,274.80         | 3.12          |
| <b>TOTAL UTILITY EXPENSES</b>        | <b>3,446.51</b>  | <b>7.85</b>   | <b>33,195.03</b>  | <b>7.81</b>   |
| <b>APARTMENT TURNOVER EXPENSES</b>   |                  |               |                   |               |
| T/O Apt Cleaning                     | 0.00             | 0.00          | 1,686.25          | 0.40          |
| T/O Carpet Cleaning                  | 0.00             | 0.00          | 1,347.00          | 0.32          |
| T/O Interior Paint                   | 0.00             | 0.00          | 9,114.67          | 2.14          |
| T/O Interior Repairs - Labor         | 0.00             | 0.00          | 13,230.77         | 3.11          |
| T/O Interior Repairs - Materials     | 0.00             | 0.00          | 8,004.67          | 1.88          |
| <b>TOTAL APARTMENT T/O EXPENSES</b>  | <b>0.00</b>      | <b>0.00</b>   | <b>33,383.36</b>  | <b>7.85</b>   |
| <b>MAINTENANCE EXPENSES</b>          |                  |               |                   |               |
| Landscape Maintenance - Other        | 0.00             | 0.00          | 485.00            | 0.11          |
| On-Site Ground Staff                 | 0.00             | 0.00          | 378.00            | 0.09          |
| On-Site Cleaning Staff               | 0.00             | 0.00          | 40.00             | 0.01          |
| Interior Painting                    | 0.00             | 0.00          | 1,800.00          | 0.42          |

**Cash Flow Statement**

Period = Jul 2025

Book = Accrual , Tree = hach-cf

|   | Period to Date   | %             | Year to Date      | %             |
|---|------------------|---------------|-------------------|---------------|
| Paint - Materials                       | 0.00             | 0.00          | 58.73             | 0.01          |
| Exterior Painting                       | 0.00             | 0.00          | 537.33            | 0.13          |
| Repairs - Labor                         | 244.84           | 0.56          | 25,108.15         | 5.90          |
| On-Site Maintenance Staff               | 0.00             | 0.00          | 198.00            | 0.05          |
| Repairs - Materials                     | 0.00             | 0.00          | 1,590.20          | 0.37          |
| Service - Appliances                    | 278.25           | 0.63          | 1,982.11          | 0.47          |
| Service - HVAC                          | 0.00             | 0.00          | 3,114.85          | 0.73          |
| Service - Water Heater                  | 0.00             | 0.00          | 691.13            | 0.16          |
| Exterior Lighting Repairs               | 0.00             | 0.00          | 286.72            | 0.07          |
| <b>TOTAL MAINTENANCE EXPENSES</b>       | <b>523.09</b>    | <b>1.19</b>   | <b>36,270.22</b>  | <b>8.53</b>   |
| <b>TAX and INSURANCE EXPENSE</b>        |                  |               |                   |               |
| Insurance                               | 2,244.38         | 5.11          | 22,095.21         | 5.20          |
| <b>TOTAL TAX and INSURANCE EXPENSE</b>  | <b>2,244.38</b>  | <b>5.11</b>   | <b>22,095.21</b>  | <b>5.20</b>   |
| <b>TOTAL OPERATING EXPENSES</b>         | <b>15,950.16</b> | <b>36.32</b>  | <b>235,985.91</b> | <b>55.50</b>  |
| <b>NET OPERATING INCOME</b>             | <b>27,960.36</b> | <b>63.68</b>  | <b>189,245.71</b> | <b>44.50</b>  |
| <b>CAPITAL IMPROVEMENTS</b>             |                  |               |                   |               |
| Carpet                                  | 0.00             | 0.00          | 2,657.03          | 0.62          |
| Linoleum                                | 0.00             | 0.00          | 415.00            | 0.10          |
| Flooring                                | 0.00             | 0.00          | 6,687.16          | 1.57          |
| Range                                   | 0.00             | 0.00          | 1,516.98          | 0.36          |
| Dishwasher                              | 573.57           | 1.31          | 1,239.45          | 0.29          |
| <b>TOTAL CAPITAL IMPROVEMENTS</b>       | <b>573.57</b>    | <b>1.31</b>   | <b>12,515.62</b>  | <b>2.94</b>   |
| <b>FINANCIAL EXPENSES</b>               |                  |               |                   |               |
| Note - Principle and Interest           | 8,229.00         | 18.74         | 82,290.00         | 19.35         |
| Capital Repl Resv Fund                  | 700.00           | 1.59          | 7,000.00          | 1.65          |
| <b>TOTAL FINANCIAL EXPENSES</b>         | <b>8,929.00</b>  | <b>20.33</b>  | <b>89,290.00</b>  | <b>21.00</b>  |
| <b>TOTAL CAP IMPV &amp; FIN EXPENSE</b> | <b>9,502.57</b>  | <b>21.64</b>  | <b>101,805.62</b> | <b>23.94</b>  |
| <b>NET INCOME</b>                       | <b>18,457.79</b> | <b>42.04</b>  | <b>87,440.09</b>  | <b>20.56</b>  |
| <b>ADJUSTMENTS</b>                      |                  |               |                   |               |
| Capital Repl Res                        | 700.00           | 1.59          | 7,000.00          | 1.65          |
| Debt Service Reserve                    | 8,229.00         | 18.74         | 82,290.00         | 19.35         |
| Account Receivable                      | 3,663.78         | 8.34          | 3,004.93          | 0.71          |
| Security Deposit Collected              | 0.00             | 0.00          | -390.00           | -0.09         |
| Security Deposit - Pet                  | 0.00             | 0.00          | 600.00            | 0.14          |
| Accounts Payable                        | -3,571.86        | -8.13         | -10,681.75        | -2.51         |
| Prepaid Rent                            | 573.03           | 1.30          | -1,846.12         | -0.43         |
| Owner Withdrawal                        | -26,265.77       | -59.82        | -188,248.20       | -44.27        |
| <b>TOTAL ADJUSTMENTS</b>                | <b>-9,528.10</b> | <b>-21.70</b> | <b>-88,107.64</b> | <b>-20.72</b> |
| <b>CASH FLOW</b>                        | <b>8,929.69</b>  | <b>20.34</b>  | <b>-667.55</b>    | <b>-0.16</b>  |

| Period to Date                  | Beginning Balance | Ending Balance   | Difference      |
|---------------------------------|-------------------|------------------|-----------------|
| Cash - General Checking         | 5,000.00          | 5,000.00         | 0.00            |
| Cash - General Savings          | 669.48            | 670.17           | 0.69            |
| Cash - Deposit Checking         | 0.00              | 0.00             | 0.00            |
| Cash - Deposit Savings          | 18,000.00         | 18,000.00        | 0.00            |
| Cash - Replacement Reserve-2015 | 0.00              | 0.00             | 0.00            |
| Cash - Financial Resv.          | 5,000.00          | 13,929.00        | 8,929.00        |
| Petty Cash                      | 0.00              | 0.00             | 0.00            |
| <b>Total Cash</b>               | <b>28,669.48</b>  | <b>37,599.17</b> | <b>8,929.69</b> |

| Year to Date            | Beginning Balance | Ending Balance | Difference |
|-------------------------|-------------------|----------------|------------|
| Cash - General Checking | 5,000.00          | 5,000.00       | 0.00       |

**Cash Flow Statement**

Period = Jul 2025

Book = Accrual ; Tree = hach-cf

|                                 | Period to Date   | %                | Year to Date   | % |
|---------------------------------|------------------|------------------|----------------|---|
| Cash - General Savings          | 11,266.72        | 670.17           | -10,596.55     |   |
| Cash - Deposit Checking         | 0.00             | 0.00             | 0.00           |   |
| Cash - Deposit Savings          | 17,000.00        | 18,000.00        | 1,000.00       |   |
| Cash - Replacement Reserve-2015 | 0.00             | 0.00             | 0.00           |   |
| Cash - Financial Resv.          | 5,000.00         | 13,929.00        | 8,929.00       |   |
| Petty Cash                      | 0.00             | 0.00             | 0.00           |   |
| <b>Total Cash</b>               | <b>38,266.72</b> | <b>37,599.17</b> | <b>-667.55</b> |   |

**EVANSWOOD ESTATES**  
**2024 - 2025 PERFORMANCE REVIEW**

Ev08-09pr

|                          | OCT.          | NOV.         | DEC.         | JAN.         | FEB.        | MAR.          | APR.         | MAY.        | JUN.        | JUL.        | AUG.  | SEPT. | TOTAL        |
|--------------------------|---------------|--------------|--------------|--------------|-------------|---------------|--------------|-------------|-------------|-------------|-------|-------|--------------|
| TOTAL INCOME 2020/2021   | 30695         | 30484        | 30498        | 30465        | 30384       | 30530         | 30385        | 30386       | 30387       | 30534       | 28095 | 30602 | 363445       |
| TOTAL INCOME 2021/2022   | 29305         | 31808        | 32552        | 32191        | 32280       | 32404         | 32525        | 35170       | 35020       | 35521       | 35446 | 34722 | 398945       |
| TOTAL INCOME 2022/2023   | 34018         | 32986        | 33827        | 34816        | 38781       | 37201         | 37345        | 37181       | 36806       | 36071       | 37346 | 37327 | 433707       |
| TOTAL INCOME 2023/2024   | 39076         | 41110        | 38840        | 36402        | 40873       | 39401         | 39501        | 39226       | 40121       | 40040       | 38149 | 38435 | 471173       |
| TOTAL INCOME 2024/2025   | 37808         | 40227        | 39071        | 52901        | 42385       | 41575         | 42010        | 42679       | 42665       | 42775       |       |       | 424096       |
| <b>VARIANCE</b>          | <b>5058</b>   | <b>-883</b>  | <b>231</b>   | <b>16499</b> | <b>1512</b> | <b>2175</b>   | <b>2509</b>  | <b>3453</b> | <b>2544</b> | <b>2735</b> |       |       | <b>35833</b> |
|                          | OCT.          | NOV.         | DEC.         | JAN.         | FEB.        | MAR.          | APR.         | MAY.        | JUN.        | JUL.        | AUG.  | SEPT. | TOTAL        |
| 2020/2021 VACANCY LOSS   | 0             | 0            | 0            | 0            | 0           | 0             | 0            | 0           | 0           | -145        | -2275 | -3175 | -5595        |
| 2021/2022 VACANCY LOSS   | -5881         | -449         | 0            | 0            | 0           | 90            | -950         | 0           | -510        | 0           | 0     | -900  | -8599        |
| 2022/2023 VACANCY LOSS   | -1768         | -2755        | -2583        | -1800        | -2706       | -674          | 119          | -410        | -1500       | 120         | 0     | 0     | -13957       |
| 2023/2024 VACANCY LOSS   | 0             | -180         | -818         | -3154        | -1186       | 0             | 0            | 0           | 0           | 0           | -2442 | -1811 | -9591        |
| 2024/2025 VACANCY LOSS   | -5397         | -3467        | -2949        | 0            | 0           | -714          | -1354        | 0           | 0           | 0           |       |       | -13881       |
| <b>VARIANCE</b>          | <b>-5397</b>  | <b>-3287</b> | <b>-2131</b> | <b>3154</b>  | <b>1186</b> | <b>-714</b>   | <b>-1354</b> | <b>0</b>    | <b>0</b>    | <b>0</b>    |       |       | <b>-8544</b> |
|                          | OCT.          | NOV.         | DEC.         | JAN.         | FEB.        | MAR.          | APR.         | MAY.        | JUN.        | JUL.        | AUG.  | SEPT. | TOTAL        |
| 2020/2021 UNPAID RENTS   | -845          | 9            | 0            | -50          | 0           | 0             | -881         | -881        | -4005       | 290         | 0     | 18    | -6345        |
| 2021/2022 UNPAID RENTS   | 2388          | -1150        | 2190         | 0            | -2505       | 2059          | 945          | -810        | -2383       | -242        | -1284 | -3735 | -4527        |
| 2023/2024 UNPAID RENTS   | 0             | -1182        | 7824         | -1843        | 2160        | 957           | -50          | -1305       | 570         | -2061       | 2011  | -1870 | 5210         |
| 2022/2023 UNPAID RENTS   | -1840         | 4541         | -871         | -289         | -907        | 1191          | 850          | -45         | -50         | -1735       | -1735 | -1885 | -2775        |
| 2024/2025 UNPAID RENTS   | -2472         | 2114         | 310          | 1230         | -1669       | -1620         | -81          | -755        | -656        | 0           |       |       | -3600        |
| <b>VARIANCE</b>          | <b>-632</b>   | <b>-2427</b> | <b>1181</b>  | <b>1518</b>  | <b>-762</b> | <b>-2811</b>  | <b>-931</b>  | <b>-710</b> | <b>-606</b> | <b>1735</b> |       |       | <b>-4445</b> |
|                          | OCT.          | NOV.         | DEC.         | JAN.         | FEB.        | MAR.          | APR.         | MAY.        | JUN.        | JUL.        | AUG.  | SEPT. | TOTAL        |
| 2020/21 TOTAL OPER. EXP. | 25557         | 11708        | 9282         | 15690        | 13413       | 14583         | 5774         | 14246       | 12911       | 13704       | 13333 | 19877 | 170079       |
| 2021/22 TOTAL OPER. EXP. | 25027         | 40675        | 31327        | 15331        | 13381       | 13623         | 18110        | 18175       | 15165       | 13576       | 14127 | 14044 | 232562       |
| 2023/24 TOTAL OPER. EXP. | 14525         | 15863        | 23927        | 29424        | 29225       | 17944         | 16201        | 15771       | 18492       | 18486       | 14154 | 15780 | 229792       |
| 2022/23 TOTAL OPER. EXP. | 17516         | 19641        | 18116        | 23553        | 19991       | 33281         | 20408        | 16197       | 16097       | 16918       | 19548 | 19026 | 240293       |
| 2024/235TOTAL OPER. EXP. | 30423         | 24606        | 19085        | 49292        | 22063       | 17745         | 20785        | 18554       | 17482       | 15950       |       |       | 235986       |
| <b>VARIANCE</b>          | <b>12907</b>  | <b>4966</b>  | <b>968</b>   | <b>25739</b> | <b>2072</b> | <b>-15536</b> | <b>377</b>   | <b>2357</b> | <b>1385</b> | <b>-968</b> |       |       | <b>34268</b> |
|                          | OCT.          | NOV.         | DEC.         | JAN.         | FEB.        | MAR.          | APR.         | MAY.        | JUN.        | JUL.        | AUG.  | SEPT. | TOTAL        |
| 2020/2021 TOTAL NOI      | 5137          | 18775        | 21217        | 14774        | 16972       | 15946         | 24612        | 16140       | 17476       | 16830       | 14762 | 10725 | 193366       |
| 2021/2022 TOTAL NOI      | 4279          | -8867        | 1224         | 16859        | 18899       | 18781         | 14415        | 16996       | 19855       | 21945       | 21320 | 20677 | 166383       |
| 2023/2024 TOTAL NOI      | 19493         | 17123        | 9900         | 5392         | 9556        | 19257         | 21144        | 21411       | 18413       | 17586       | 23193 | 21547 | 204015       |
| 2022/2023 TOTAL NOI      | 21561         | 21470        | 20724        | 12849        | 20881       | 6120          | 19093        | 23028       | 24023       | 23122       | 18601 | 19408 | 230880       |
| 2024/2025TOTAL NOI       | 7385          | 15621        | 19986        | 3609         | 20322       | 23830         | 21225        | 24125       | 25183       | 26825       |       |       | 188110       |
| <b>VARIANCE</b>          | <b>-14176</b> | <b>-5849</b> | <b>-738</b>  | <b>-9240</b> | <b>-560</b> | <b>17710</b>  | <b>2132</b>  | <b>1097</b> | <b>1159</b> | <b>3703</b> |       |       | <b>-4761</b> |

## Evanswood #21, #25, and #33

July 2025



### Monthly Highlights:

**Updates** - Income for July exceeded the budget by 5.35% and by 3.02% year-to-date.

### Occupancy –

- ✓ Totaled 100% at the end of July with no new notices.

### Rent Collection –

- ✓ There are no delinquent rents for July 2025.

### Expense Variances—

- ✓ Total Operating Expenses were under budget by 23.21% for July, totaling \$1,331.57.

### Distributions –

- ✓ Owner distribution for July totaled \$2,645.14. Year-to-date totaled \$18,654.56.

### IRRIGATION LEAK UNDER CURB AND ASPHALT REPAIRED





**Cash Flow Statement**

Period = Jul 2025

Book = Accrual ; Tree = hach-cf

|                                 | Period to Date    | %              | Year to Date | %      |
|---------------------------------|-------------------|----------------|--------------|--------|
| INCOME                          |                   |                |              |        |
| RENTAL INCOME                   |                   |                |              |        |
| Rents - Potential               | 3,760.00          | 103.18         | 36,793.00    | 103.26 |
| Manager Unit                    | -116.00           | -3.18          | -1,160.00    | -3.26  |
| TOTAL RENTAL INCOME             | 3,644.00          | 100.00         | 35,633.00    | 100.00 |
| NET RENTAL INCOME               | 3,644.00          | 100.00         | 35,633.00    | 100.00 |
| TOTAL INCOME                    | 3,644.00          | 100.00         | 35,633.00    | 100.00 |
| PROJECT EXPENSES                |                   |                |              |        |
| RENTING EXPENSES                |                   |                |              |        |
| Forms/Office Supplies           | 4.95              | 0.14           | 49.50        | 0.14   |
| TOTAL RENTING EXPENSES          | 4.95              | 0.14           | 49.50        | 0.14   |
| ADMINISTRATIVE EXPENSES         |                   |                |              |        |
| Resident Manager Expense        | 67.59             | 1.85           | 673.71       | 1.89   |
| Management Fee                  | 182.20            | 5.00           | 1,781.65     | 5.00   |
| H/O Association Dues            | 675.00            | 18.52          | 6,570.00     | 18.44  |
| TOTAL ADMINISTRATIVE EXPENSES   | 924.79            | 25.38          | 9,025.36     | 25.33  |
| UTILITY EXPENSES                |                   |                |              |        |
| Water                           | 159.12            | 4.37           | 1,454.46     | 4.08   |
| Sewer                           | 86.82             | 2.38           | 868.20       | 2.44   |
| TOTAL UTILITY EXPENSES          | 245.94            | 6.75           | 2,322.66     | 6.52   |
| MAINTENANCE EXPENSES            |                   |                |              |        |
| Repairs - Labor                 | 0.00              | 0.00           | 1,546.31     | 4.34   |
| Service - HVAC                  | 0.00              | 0.00           | 275.00       | 0.77   |
| TOTAL MAINTENANCE EXPENSES      | 0.00              | 0.00           | 1,821.31     | 5.11   |
| TAX and INSURANCE EXPENSE       |                   |                |              |        |
| Insurance                       | 155.89            | 4.28           | 1,558.94     | 4.38   |
| TOTAL TAX and INSURANCE EXPENSE | 155.89            | 4.28           | 1,558.94     | 4.38   |
| TOTAL OPERATING EXPENSES        | 1,331.57          | 36.54          | 14,777.77    | 41.47  |
| NET OPERATING INCOME            | 2,312.43          | 63.46          | 20,855.23    | 58.53  |
| NET INCOME                      | 2,312.43          | 63.46          | 20,855.23    | 58.53  |
| ADJUSTMENTS                     |                   |                |              |        |
| Accounts Payable                | -242.71           | -6.66          | -556.42      | -1.56  |
| Prepaid Rent                    | 90.00             | 2.47           | 85.00        | 0.24   |
| Owner Withdrawal                | -2,645.14         | -72.59         | -18,654.56   | -52.35 |
| TOTAL ADJUSTMENTS               | -2,312.43         | -63.46         | -18,013.14   | -50.55 |
| CASH FLOW                       | 0.00              | 0.00           | 2,842.09     | 7.98   |
| Period to Date                  |                   |                |              |        |
|                                 | Beginning Balance | Ending Balance | Difference   |        |
| Cash - General Checking         | 5,000.00          | 5,000.00       | 0.00         |        |
| Cash - General Savings          | 8,842.09          | 8,842.09       | 0.00         |        |
| Cash - Deposit Savings          | 3,900.00          | 3,900.00       | 0.00         |        |
| Total Cash                      | 17,742.09         | 17,742.09      | 0.00         |        |
| Year to Date                    |                   |                |              |        |
|                                 | Beginning Balance | Ending Balance | Difference   |        |
| Cash - General Checking         | 5,000.00          | 5,000.00       | 0.00         |        |
| Cash - General Savings          | 6,000.00          | 8,842.09       | 2,842.09     |        |
| Cash - Deposit Savings          | 3,900.00          | 3,900.00       | 0.00         |        |
| Total Cash                      | 14,900.00         | 17,742.09      | 2,842.09     |        |

**Kathy Court**  
**July 2025**

JULY  
*july*

**Monthly Highlights:**

**Updates** – No income currently. Expenses totaled \$370.00. The remaining balance in the account is \$2,634.04.

**Cash Flow Statement**

Period = Jul 2025

Book = Accrual : Tree = hach-cf

|                                 | Period to Date    | %              | Year to Date | %    |
|---------------------------------|-------------------|----------------|--------------|------|
| PROJECT EXPENSES                |                   |                |              |      |
| ADMINISTRATIVE EXPENSES         |                   |                |              |      |
| Management Fee                  | 250.00            | 0.00           | 2,500.00     | 0.00 |
| Asset Management Fee            | 120.00            | 0.00           | 1,200.00     | 0.00 |
| TOTAL ADMINISTRATIVE EXPENSES   | 370.00            | 0.00           | 3,700.00     | 0.00 |
| TAX and INSURANCE EXPENSE       |                   |                |              |      |
| Insurance                       | 0.00              | 0.00           | 6.00         | 0.00 |
| TOTAL TAX and INSURANCE EXPENSE | 0.00              | 0.00           | 6.00         | 0.00 |
| TOTAL OPERATING EXPENSES        | 370.00            | 0.00           | 3,706.00     | 0.00 |
| NET OPERATING INCOME            | -370.00           | 0.00           | -3,706.00    | 0.00 |
| NET INCOME                      | -370.00           | 0.00           | -3,706.00    | 0.00 |
| ADJUSTMENTS                     |                   |                |              |      |
| Funds from Owner                | 0.00              | 0.00           | 5,000.00     | 0.00 |
| TOTAL ADJUSTMENTS               | 0.00              | 0.00           | 5,000.00     | 0.00 |
| CASH FLOW                       | -370.00           | 0.00           | 1,294.00     | 0.00 |
| Period to Date                  |                   |                |              |      |
|                                 | Beginning Balance | Ending Balance | Difference   |      |
| Cash - General Checking         | 3,004.04          | 2,634.04       | -370.00      |      |
| Cash - General Savings          | 0.00              | 0.00           | 0.00         |      |
| Cash - Replacement Reserve-2015 | 0.00              | 0.00           | 0.00         |      |
| Cash - Financial Resv.          | 0.00              | 0.00           | 0.00         |      |
| Total Cash                      | 3,004.04          | 2,634.04       | -370.00      |      |
| Year to Date                    |                   |                |              |      |
|                                 | Beginning Balance | Ending Balance | Difference   |      |
| Cash - General Checking         | 1,340.04          | 2,634.04       | 1,294.00     |      |
| Cash - General Savings          | 0.00              | 0.00           | 0.00         |      |
| Cash - Replacement Reserve-2015 | 0.00              | 0.00           | 0.00         |      |
| Cash - Financial Resv.          | 0.00              | 0.00           | 0.00         |      |
| Total Cash                      | 1,340.04          | 2,634.04       | 1,294.00     |      |

## Mayer Commons July 2025



### Monthly Highlights:

#### Updates –

- ✓ Minor construction for Mayer Commons continues.
- ✓ Taylor Gonzalez will provide construction updates and photos.

#### Occupancy –

- ✓ Our first move-in is scheduled for 8/1/2025, Unit #F.

#### Rent Collection –

- ✓ There was an owner advance of \$4,000.00.

#### Expense Variances—

- ✓ Total operating expenses in July totaled \$553.24.

### MOVE-IN PICTURES UNIT #F



**Cash Flow Statement**

Period = Jul 2025

Book = Accrual , Tree = hach-cf

|                                 | Period to Date    | %              | Year to Date | %    |
|---------------------------------|-------------------|----------------|--------------|------|
| PROJECT EXPENSES                |                   |                |              |      |
| RENTING EXPENSES                |                   |                |              |      |
| Advertising                     | 295.08            | 0.00           | 295.08       | 0.00 |
| Forms/Office Supplies           | 2.74              | 0.00           | 54.32        | 0.00 |
| TOTAL RENTING EXPENSES          | 297.82            | 0.00           | 349.40       | 0.00 |
| ADMINISTRATIVE EXPENSES         |                   |                |              |      |
| Credit Reports                  | 59.90             | 0.00           | 272.65       | 0.00 |
| Legal - Ownership               | 150.00            | 0.00           | 150.00       | 0.00 |
| License and Permits             | 45.52             | 0.00           | 45.52        | 0.00 |
| Professional Dues/Subscriptions | 0.00              | 0.00           | 2.15         | 0.00 |
| Administrative                  | 0.00              | 0.00           | 987.64       | 0.00 |
| TOTAL ADMINISTRATIVE EXPENSES   | 255.42            | 0.00           | 1,457.96     | 0.00 |
| MAINTENANCE EXPENSES            |                   |                |              |      |
| Sign/Sign Repair                | 0.00              | 0.00           | 29.21        | 0.00 |
| TOTAL MAINTENANCE EXPENSES      | 0.00              | 0.00           | 29.21        | 0.00 |
| TOTAL OPERATING EXPENSES        | 553.24            | 0.00           | 1,836.57     | 0.00 |
| NET OPERATING INCOME            | -553.24           | 0.00           | -1,836.57    | 0.00 |
| NET INCOME                      | -553.24           | 0.00           | -1,836.57    | 0.00 |
| ADJUSTMENTS                     |                   |                |              |      |
| Owner Advance                   | 4,000.00          | 0.00           | 5,283.33     | 0.00 |
| TOTAL ADJUSTMENTS               | 4,000.00          | 0.00           | 5,283.33     | 0.00 |
| CASH FLOW                       | 3,446.76          | 0.00           | 3,446.76     | 0.00 |
| Period to Date                  |                   |                |              |      |
|                                 | Beginning Balance | Ending Balance | Difference   |      |
| Cash - General Checking         | 0.00              | 3,446.76       | 3,446.76     |      |
| Total Cash                      | 0.00              | 3,446.76       | 3,446.76     |      |
| Year to Date                    |                   |                |              |      |
|                                 | Beginning Balance | Ending Balance | Difference   |      |
| Cash - General Checking         | 0.00              | 3,446.76       | 3,446.76     |      |
| Total Cash                      | 0.00              | 3,446.76       | 3,446.76     |      |

## Lincoln Apartments July 2025



### Monthly Highlights:

#### Updates –

- ✓ Total Rental Income for July exceeded the budget by 18.73%, increasing to \$17,405.78 and year-to-date by 6.49%.

#### Occupancy -

- ✓ Currently, we are 100% occupied with no notices.

#### Rent Collection -

- ✓ No delinquent rents for the month.

#### Expense Variances -

- ✓ Total Operating Expenses were under budget by 3.58% for the month and tracking for the year.

#### Capital Improvements -

- ✓ The A/C unit was replaced for unit #16.

#### Owner Distributions -

- ✓ Owner distribution for July is \$5,382.89. Year-to-date totaled \$74,318.53.

UPSTAIRS DECKING NEEDS A FINAL COAT TO BE SIGNED OFF



**Cash Flow Statement**

Period = Jul 2025

Book = Accrual . Tree = hach-cf

|                                      | Period to Date   | %             | Year to Date      | %             |
|--------------------------------------|------------------|---------------|-------------------|---------------|
| <b>INCOME</b>                        |                  |               |                   |               |
| <b>RENTAL INCOME</b>                 |                  |               |                   |               |
| Rents - Potential                    | 17,183.00        | 95.61         | 168,580.00        | 100.23        |
| Manager Unit                         | -858.00          | -4.77         | -8,580.00         | -5.10         |
| Vacancy Loss                         | 1,080.78         | 6.01          | -1,852.22         | -1.10         |
| <b>TOTAL RENTAL INCOME</b>           | <b>17,405.78</b> | <b>96.85</b>  | <b>158,147.78</b> | <b>94.02</b>  |
| <b>NET RENTAL INCOME</b>             | <b>17,405.78</b> | <b>96.85</b>  | <b>158,147.78</b> | <b>94.02</b>  |
| <b>SERVICE INCOME</b>                |                  |               |                   |               |
| Cleaning                             | 0.00             | 0.00          | 387.13            | 0.23          |
| Repairs and Maintenance              | 0.00             | 0.00          | 5,325.37          | 3.17          |
| Laundry Income                       | 566.06           | 3.15          | 4,053.93          | 2.41          |
| Application Fees                     | 0.00             | 0.00          | 120.00            | 0.07          |
| Miscellaneous                        | 0.00             | 0.00          | 164.18            | 0.10          |
| Interest - General Savings           | 0.23             | 0.00          | 1.57              | 0.00          |
| Interest - General Checking          | 0.15             | 0.00          | 1.09              | 0.00          |
| <b>TOTAL SERVICE INCOME</b>          | <b>566.44</b>    | <b>3.15</b>   | <b>10,053.27</b>  | <b>5.98</b>   |
| <b>TOTAL INCOME</b>                  | <b>17,972.22</b> | <b>100.00</b> | <b>168,201.05</b> | <b>100.00</b> |
| <b>PROJECT EXPENSES</b>              |                  |               |                   |               |
| <b>RENTING EXPENSES</b>              |                  |               |                   |               |
| Advertising                          | 53.20            | 0.30          | 532.00            | 0.32          |
| Forms/Office Supplies                | 43.35            | 0.24          | 603.00            | 0.36          |
| <b>TOTAL RENTING EXPENSES</b>        | <b>96.55</b>     | <b>0.54</b>   | <b>1,135.00</b>   | <b>0.67</b>   |
| <b>ADMINISTRATIVE EXPENSES</b>       |                  |               |                   |               |
| Bad Debt Expense                     | 0.00             | 0.00          | 4,504.46          | 2.68          |
| Credit Reports                       | 0.00             | 0.00          | 240.00            | 0.14          |
| Resident Manager Expense             | 238.13           | 1.32          | 4,408.27          | 2.62          |
| Management Fee                       | 929.03           | 5.17          | 9,191.62          | 5.46          |
| Miscellaneous                        | 0.00             | 0.00          | 25.00             | 0.01          |
| Telephone                            | 0.00             | 0.00          | 67.13             | 0.04          |
| Cellular                             | 68.78            | 0.38          | 615.00            | 0.37          |
| Internet                             | 72.06            | 0.40          | 699.74            | 0.42          |
| Asset Management Fee                 | 224.00           | 1.25          | 2,240.00          | 1.33          |
| Employee Education                   | 0.00             | 0.00          | 75.00             | 0.04          |
| License and Permits                  | 27.00            | 0.15          | 270.00            | 0.16          |
| <b>TOTAL ADMINISTRATIVE EXPENSES</b> | <b>1,559.00</b>  | <b>8.67</b>   | <b>22,336.22</b>  | <b>13.28</b>  |
| <b>UTILITY EXPENSES</b>              |                  |               |                   |               |
| Electricity                          | 450.42           | 2.51          | 4,623.87          | 2.75          |
| Gas                                  | 24.57            | 0.14          | 327.54            | 0.19          |
| Exterminator                         | 84.00            | 0.47          | 900.00            | 0.54          |
| Garbage/Trash                        | 193.94           | 1.08          | 1,939.40          | 1.15          |
| Water                                | 674.31           | 3.75          | 4,788.38          | 2.85          |
| Sewer                                | 410.20           | 2.28          | 4,102.00          | 2.44          |
| <b>TOTAL UTILITY EXPENSES</b>        | <b>1,837.44</b>  | <b>10.22</b>  | <b>16,681.19</b>  | <b>9.92</b>   |
| <b>APARTMENT TURNOVER EXPENSES</b>   |                  |               |                   |               |
| T/O Apt Cleaning                     | 0.00             | 0.00          | 562.13            | 0.33          |
| T/O Interior Paint                   | 0.00             | 0.00          | 309.83            | 0.18          |
| T/O Interior Repairs - Labor         | 0.00             | 0.00          | 1,067.05          | 0.63          |
| T/O Interior Repairs - Materials     | 0.00             | 0.00          | 503.56            | 0.30          |
| <b>TOTAL APARTMENT T/O EXPENSES</b>  | <b>0.00</b>      | <b>0.00</b>   | <b>2,442.57</b>   | <b>1.45</b>   |
| <b>MAINTENANCE EXPENSES</b>          |                  |               |                   |               |
| Landscape Maintenance - Contract     | 365.00           | 2.03          | 3,605.00          | 2.14          |
| Landscape Maintenance - Other        | 0.00             | 0.00          | 2,800.00          | 1.66          |
| Irrigation Repairs                   | 0.00             | 0.00          | 195.00            | 0.12          |
| On-Site Ground Staff                 | 0.00             | 0.00          | 275.00            | 0.16          |
| On-Site Cleaning Staff               | 0.00             | 0.00          | 229.63            | 0.14          |

**Cash Flow Statement**

Period = Jul 2025

Book = Accrual , Tree = hach-cf

|   | Period to Date           | %                     | Year to Date      | %            |
|---|--------------------------|-----------------------|-------------------|--------------|
| Repairs - Labor                         | 556.58                   | 3.10                  | 7,348.78          | 4.37         |
| On-Site Maintenance Staff               | 0.00                     | 0.00                  | 23.93             | 0.01         |
| Service - Appliances                    | 120.78                   | 0.67                  | 484.40            | 0.29         |
| Service - Equipment                     | 0.00                     | 0.00                  | 386.58            | 0.23         |
| Service - Water Heater                  | 490.55                   | 2.73                  | 1,498.34          | 0.89         |
| Exterior Lighting Repairs               | 0.00                     | 0.00                  | 91.25             | 0.05         |
| <b>TOTAL MAINTENANCE EXPENSES</b>       | <b>1,532.91</b>          | <b>8.53</b>           | <b>16,937.91</b>  | <b>10.07</b> |
| <b>TAX and INSURANCE EXPENSE</b>        |                          |                       |                   |              |
| Insurance                               | 698.68                   | 3.89                  | 6,986.74          | 4.15         |
| <b>TOTAL TAX and INSURANCE EXPENSE</b>  | <b>698.68</b>            | <b>3.89</b>           | <b>6,986.74</b>   | <b>4.15</b>  |
| <b>TOTAL OPERATING EXPENSES</b>         | <b>5,724.58</b>          | <b>31.85</b>          | <b>66,519.63</b>  | <b>39.55</b> |
| <b>NET OPERATING INCOME</b>             | <b>12,247.64</b>         | <b>68.15</b>          | <b>101,681.42</b> | <b>60.45</b> |
| <b>CAPITAL IMPROVEMENTS</b>             |                          |                       |                   |              |
| 2020A - Capital Improvements            | 0.00                     | 0.00                  | 26,358.00         | 15.67        |
| HVAC Units                              | 798.42                   | 4.44                  | 798.42            | 0.47         |
| Carpet                                  | 0.00                     | 0.00                  | 1,974.96          | 1.17         |
| Linoleum                                | 0.00                     | 0.00                  | 723.93            | 0.43         |
| Flooring                                | 0.00                     | 0.00                  | 9,620.90          | 5.72         |
| Range                                   | 0.00                     | 0.00                  | 1,526.86          | 0.91         |
| Refrigerator                            | 0.00                     | 0.00                  | 1,664.99          | 0.99         |
| Interior Paint                          | 0.00                     | 0.00                  | 2,200.00          | 1.31         |
| <b>TOTAL CAPITAL IMPROVEMENTS</b>       | <b>798.42</b>            | <b>4.44</b>           | <b>44,868.06</b>  | <b>26.68</b> |
| <b>FINANCIAL EXPENSES</b>               |                          |                       |                   |              |
| Note - Principle and Interest           | 5,290.00                 | 29.43                 | 52,900.00         | 31.45        |
| Capital Repl Resv Fund                  | 450.00                   | 2.50                  | 4,500.00          | 2.68         |
| <b>TOTAL FINANCIAL EXPENSES</b>         | <b>5,740.00</b>          | <b>31.94</b>          | <b>57,400.00</b>  | <b>34.13</b> |
| <b>TOTAL CAP IMPV &amp; FIN EXPENSE</b> | <b>6,538.42</b>          | <b>36.38</b>          | <b>102,268.06</b> | <b>60.80</b> |
| <b>NET INCOME</b>                       | <b>5,709.22</b>          | <b>31.77</b>          | <b>-586.64</b>    | <b>-0.35</b> |
| <b>ADJUSTMENTS</b>                      |                          |                       |                   |              |
| Capital Repl Res                        | 450.00                   | 2.50                  | 4,500.00          | 2.68         |
| Debt Service Reserve                    | 5,290.00                 | 29.43                 | 52,900.00         | 31.45        |
| Account Receivable                      | -1,081.32                | -6.02                 | -308.58           | -0.18        |
| Prepaid Expense                         | 698.68                   | 3.89                  | -1,397.36         | -0.83        |
| Security Deposit Collected              | 0.00                     | 0.00                  | 525.00            | 0.31         |
| Prepaid Rent                            | 56.54                    | 0.31                  | -1,078.41         | -0.64        |
| Owner Advance                           | 0.00                     | 0.00                  | 26,358.00         | 15.67        |
| Owner Withdrawal                        | -5,382.89                | -29.95                | -74,318.53        | -44.18       |
| <b>TOTAL ADJUSTMENTS</b>                | <b>31.01</b>             | <b>0.17</b>           | <b>7,180.12</b>   | <b>4.27</b>  |
| <b>CASH FLOW</b>                        | <b>5,740.23</b>          | <b>31.94</b>          | <b>6,593.48</b>   | <b>3.92</b>  |
| <b>Period to Date</b>                   | <b>Beginning Balance</b> | <b>Ending Balance</b> | <b>Difference</b> |              |
| Cash - General Checking                 | 5,000.00                 | 5,000.00              | 0.00              |              |
| Cash - General Savings                  | 2,660.34                 | 2,660.57              | 0.23              |              |
| Cash - Deposit Checking                 | 0.00                     | 0.00                  | 0.00              |              |
| Cash - Deposit Savings                  | 5,700.00                 | 5,700.00              | 0.00              |              |
| Cash - Replacement Reserve-2015         | 0.00                     | 0.00                  | 0.00              |              |
| Cash - Financial Resv.                  | 5,000.00                 | 10,740.00             | 5,740.00          |              |
| Petty Cash                              | 200.00                   | 200.00                | 0.00              |              |
| <b>Total Cash</b>                       | <b>18,560.34</b>         | <b>24,300.57</b>      | <b>5,740.23</b>   |              |
| <b>Year to Date</b>                     | <b>Beginning Balance</b> | <b>Ending Balance</b> | <b>Difference</b> |              |
| Cash - General Checking                 | 3,287.46                 | 5,000.00              | 1,712.54          |              |



**Cash Flow Statement**

Period = Jul 2025

Book = Accrual ; Tree = hacb-cf

|                                 | Period to Date   | %                | Year to Date    | % |
|---------------------------------|------------------|------------------|-----------------|---|
| Cash - General Savings          | 3,619.63         | 2,660.57         | -959.06         |   |
| Cash - Deposit Checking         | 0.00             | 0.00             | 0.00            |   |
| Cash - Deposit Savings          | 5,700.00         | 5,700.00         | 0.00            |   |
| Cash - Replacement Reserve-2015 | 0.00             | 0.00             | 0.00            |   |
| Cash - Financial Resv.          | 5,000.00         | 10,740.00        | 5,740.00        |   |
| Petty Cash                      | 100.00           | 200.00           | 100.00          |   |
| <b>Total Cash</b>               | <b>17,707.09</b> | <b>24,300.57</b> | <b>6,593.48</b> |   |

# **LINCOLN APARTMENTS**

## **2024 / 2025 PERFORMANCE REVIEW**

LNA07-08pr

|                          | OCT.  | NOV.  | DEC.  | JAN.  | FEB.  | MAR.  | APR.  | MAY.  | JUN.  | JUL.  | AUG.  | SEPT. | TOTAL   |
|--------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|---------|
| TOTAL INCOME 2020/21     | 13656 | 12790 | 12338 | 11729 | 12779 | 12730 | 12724 | 12771 | 13183 | 12278 | 13929 | 12111 | 153,018 |
| TOTAL INCOME 2021/22     | 12920 | 14529 | 11291 | 11888 | 12538 | 12714 | 12573 | 13846 | 13432 | 13742 | 13790 | 13682 | 156,945 |
| TOTAL INCOME 2022/23     | 13698 | 14115 | 13610 | 14110 | 13713 | 14194 | 13951 | 13625 | 14588 | 14727 | 14040 | 14438 | 168,810 |
| TOTAL INCOME 2023/24     | 15076 | 14486 | 15883 | 15429 | 14275 | 14754 | 14295 | 14394 | 14613 | 15227 | 14271 | 16918 | 179,620 |
| TOTAL INCOME 2024/25     | 15726 | 15845 | 16859 | 16279 | 15231 | 21020 | 16232 | 16551 | 16486 | 16891 |       |       | 167,120 |
| VARIANCE                 | 650   | 1359  | 976   | 850   | 956   | 6266  | 1937  | 2157  | 1873  | 1664  |       |       | 18,689  |
|                          | OCT.  | NOV.  | DEC.  | JAN.  | FEB.  | MAR.  | APR.  | MAY.  | JUN.  | JUL.  | AUG.  | SEPT. | TOTAL   |
| 2021/21 VACANCY LOSS     | 0     | 0     | 0     | 0     | 0     | 0     | 0     | 0     | 0     | -625  | 1127  | -1430 | -928    |
| 2021/22 VACANCY LOSS     | 0     | -691  | -1603 | -845  | -457  | 0     | 0     | -653  | -169  | 0     | 0     | 0     | -4,418  |
| 2022/23 VACANCY LOSS     | 0     | -550  | 0     | 0     | 0     | 0     | 0     | -1059 | 149   | 0     | 0     | 0     | -1,460  |
| 2023/24 VACANCY LOSS     | 0     | -970  | 0     | 0     | -731  | -785  | -785  | -1200 | -177  | -895  | -895  | -178  | -6,616  |
| 2024/25 VACANCY LOSS     | 0     | 0     | 0     | -552  | -879  | -996  | -384  | -123  | 0     | 0     |       |       | -2,933  |
| VARIANCE                 | 0     | 970   | 0     | -552  | -148  | -211  | 402   | 1078  | 177   | 895   |       |       | 2,610   |
|                          | OCT.  | NOV.  | DEC.  | JAN.  | FEB.  | MAR.  | APR.  | MAY.  | JUN.  | JUL.  | AUG.  | SEPT. | TOTAL   |
| 2020/21 UNPAID RENTS     | 1633  | 53    | -750  | -797  | 0     | 0     | 78    | -25   | 25    | 240   | -1670 | 930   | -284    |
| 2021/22 UNPAID RENTS     | -43   | 216   | 76    | 725   | -482  | 477   | -31   | -226  | 7     | -22   | -6    | -6    | 684     |
| 2022/23 UNPAID RENTS     | -6    | 17    | -569  | 0     | 18    | -47   | 94    | 0     | -26   | 0     | 26    | 0     | -493    |
| 2023/24 UNPAID RENTS     | -960  | -930  | 0     | -517  | -723  | 666   | -176  | -443  | 958   | 0     | -850  | 800   | -2,175  |
| 2024/25 UNPAID RENTS     | -1040 | 0     | 786   | 303   | -563  | 463   | 64    | -13   | 0     | 49    |       |       | 50      |
| VARIANCE                 | -80   | 930   | 786   | 821   | 160   | -203  | 239   | 430   | -958  | 49    |       |       | 2,175   |
|                          | OCT.  | NOV.  | DEC.  | JAN.  | FEB.  | MAR.  | APR.  | MAY.  | JUN.  | JUL.  | AUG.  | SEPT. | TOTAL   |
| 2020/21 TOTAL OPER. EXP. | 4449  | 4682  | 7215  | 5573  | 5439  | 4671  | 4750  | 5599  | 4429  | 5103  | 8087  | 6334  | 66,330  |
| 2021/22 TOTAL OPER. EXP. | 4741  | 5505  | 7678  | 10341 | 7310  | 8900  | 4505  | 5386  | 5893  | 5317  | 5502  | 4801  | 75,880  |
| 2022/23 TOTAL OPER. EXP. | 5086  | 5673  | 6874  | 6839  | 4629  | 4847  | 6710  | 5634  | 7297  | 5761  | 4475  | 5541  | 69,367  |
| 2023/24 TOTAL OPER. EXP. | 5396  | 6143  | 9406  | 5349  | 9152  | 7753  | 5610  | 11766 | 5507  | 7252  | 5769  | 12062 | 91,167  |
| 2024/25 TOTAL OPER. EXP. | 4985  | 6131  | 5748  | 6748  | 5489  | 13732 | 7752  | 4877  | 5334  | 5725  |       |       | 66,520  |
| VARIANCE                 | -412  | -12   | -3658 | 1399  | -3664 | 5979  | 2142  | -6889 | -173  | -1527 |       |       | -6,815  |
|                          | OCT.  | NOV.  | DEC.  | JAN.  | FEB.  | MAR.  | APR.  | MAY.  | JUN.  | JUL.  | AUG.  | SEPT. | TOTAL   |
| 2020/21 TOTAL NOI        | 9208  | 8109  | 5124  | 6156  | 7340  | 8059  | 7974  | 7172  | 8753  | 7175  | 5842  | 5777  | 86,688  |
| 2021/22 TOTAL NOI        | 8179  | 9024  | 3613  | 1547  | 5228  | 3814  | 8068  | 8460  | 7539  | 8425  | 8288  | 8881  | 81,065  |
| 2022/23 TOTAL NOI        | 8612  | 8442  | 6736  | 7271  | 9084  | 9346  | 7240  | 7991  | 7291  | 8966  | 9565  | 8897  | 99,443  |
| 2023/24 TOTAL NOI        | 9680  | 8343  | 6476  | 10080 | 5123  | 7001  | 8685  | 2628  | 9106  | 7976  | 8501  | 4855  | 88,453  |
| 2024/25 TOTAL NOI        | 10742 | 9714  | 11111 | 9531  | 9743  | 7288  | 8480  | 11674 | 11152 | 11167 |       |       | 100,601 |
| VARIANCE                 | 1061  | 1372  | 4634  | -549  | 4620  | 287   | -205  | 9046  | 2046  | 3191  |       |       | 25,504  |

## Park Place July 2025



### Monthly Highlights:

#### Updates -

- ✓ Net Rental Income exceeded the budget by 7.47% and year-to-date by 3.64%.

#### Occupancy -

- ✓ We concluded July with two vacancies, 95% occupancy.
- ✓ Unit #38 has a move-in date of 8/1/2025.
- ✓ Unit #16 passed away, and we are preparing a rent-ready apartment.

#### Rent Collection -

- ✓ There are no delinquent rents in July.

#### Expense Variances -

- ✓ Total operating expenses for July were under budget, at 25.21% at \$11,518.59.
- ✓ Net Operating Income for July exceeded budget by 45.80%, totaling \$19,474.82.

#### Capital Improvements -

- ✓ No capital improvements for July.

#### Owner Distributions -

- ✓ Owner distribution for July is \$1,785.06. Year-to-date totaled \$57,748.53.

### UNIT #38 RENT READY CONDITION



**Cash Flow Statement**

Period = Jul 2025

Book = Accrual ; Tree = hacb-cf

|                                      | Period to Date   | %             | Year to Date      | %             |
|--------------------------------------|------------------|---------------|-------------------|---------------|
| <b>INCOME</b>                        |                  |               |                   |               |
| <b>RENTAL INCOME</b>                 |                  |               |                   |               |
| Rents - Potential                    | 31,848.00        | 102.76        | 312,365.00        | 103.19        |
| Manager Unit                         | -760.00          | -2.45         | -7,580.48         | -2.50         |
| Vacancy Loss                         | -997.74          | -3.22         | -8,206.73         | -2.71         |
| <b>TOTAL RENTAL INCOME</b>           | <b>30,090.26</b> | <b>97.09</b>  | <b>296,577.79</b> | <b>97.97</b>  |
| <b>NET RENTAL INCOME</b>             | <b>30,090.26</b> | <b>97.09</b>  | <b>296,577.79</b> | <b>97.97</b>  |
| <b>SERVICE INCOME</b>                |                  |               |                   |               |
| Late Charges                         | 50.00            | 0.16          | 100.00            | 0.03          |
| Cleaning                             | 208.75           | 0.67          | 989.31            | 0.33          |
| Repairs and Maintenance              | 327.60           | 1.06          | 1,620.60          | 0.54          |
| Laundry Income                       | 343.63           | 1.11          | 3,230.30          | 1.07          |
| Application Fees                     | -30.00           | -0.10         | 30.00             | 0.01          |
| Miscellaneous                        | 0.00             | 0.00          | 153.31            | 0.05          |
| Interest - General Savings           | 2.93             | 0.01          | 18.85             | 0.01          |
| Interest - General Checking          | 0.24             | 0.00          | 2.07              | 0.00          |
| <b>TOTAL SERVICE INCOME</b>          | <b>903.15</b>    | <b>2.91</b>   | <b>6,144.44</b>   | <b>2.03</b>   |
| <b>TOTAL INCOME</b>                  | <b>30,993.41</b> | <b>100.00</b> | <b>302,722.23</b> | <b>100.00</b> |
| <b>PROJECT EXPENSES</b>              |                  |               |                   |               |
| <b>RENTING EXPENSES</b>              |                  |               |                   |               |
| Rent Refunds                         | 0.00             | 0.00          | 747.00            | 0.25          |
| Advertising                          | 80.00            | 0.26          | 1,010.99          | 0.33          |
| Forms/Office Supplies                | 98.92            | 0.32          | 2,198.21          | 0.73          |
| Resident Activities                  | 0.00             | 0.00          | 538.42            | 0.18          |
| <b>TOTAL RENTING EXPENSES</b>        | <b>178.92</b>    | <b>0.58</b>   | <b>4,494.62</b>   | <b>1.48</b>   |
| <b>ADMINISTRATIVE EXPENSES</b>       |                  |               |                   |               |
| Bad Debt Expense                     | 0.00             | 0.00          | 327.24            | 0.11          |
| Credit Reports                       | 0.00             | 0.00          | 30.00             | 0.01          |
| Resident Manager Expense             | 207.35           | 0.67          | 4,359.60          | 1.44          |
| Resident Manager Bonus               | 0.00             | 0.00          | 300.00            | 0.10          |
| Management Fee                       | 1,549.67         | 5.00          | 15,136.12         | 5.00          |
| Miscellaneous                        | 0.00             | 0.00          | 9.71              | 0.00          |
| Internet                             | 255.84           | 0.83          | 2,555.15          | 0.84          |
| Computer Service                     | 0.00             | 0.00          | 85.39             | 0.03          |
| Asset Management Fee                 | 400.00           | 1.29          | 4,000.00          | 1.32          |
| Employee Education                   | 0.00             | 0.00          | 208.72            | 0.07          |
| License and Permits                  | 27.00            | 0.09          | 295.30            | 0.10          |
| <b>TOTAL ADMINISTRATIVE EXPENSES</b> | <b>2,439.86</b>  | <b>7.87</b>   | <b>27,307.23</b>  | <b>9.02</b>   |
| <b>UTILITY EXPENSES</b>              |                  |               |                   |               |
| Electricity                          | 766.53           | 2.47          | 5,401.77          | 1.78          |
| Gas                                  | 19.01            | 0.06          | 1,096.98          | 0.36          |
| Exterminator                         | 0.00             | 0.00          | 2,670.00          | 0.88          |
| Garbage/Trash                        | 324.16           | 1.05          | 3,241.60          | 1.07          |
| Water                                | 906.62           | 2.93          | 10,115.80         | 3.34          |
| Sewer                                | 1,896.40         | 6.12          | 18,964.00         | 6.26          |
| <b>TOTAL UTILITY EXPENSES</b>        | <b>3,912.72</b>  | <b>12.62</b>  | <b>41,490.15</b>  | <b>13.71</b>  |
| <b>APARTMENT TURNOVER EXPENSES</b>   |                  |               |                   |               |
| T/O Apt Cleaning                     | 0.00             | 0.00          | 490.56            | 0.16          |
| T/O Carpet Cleaning                  | 0.00             | 0.00          | 565.00            | 0.19          |
| T/O Interior Repairs - Labor         | 0.00             | 0.00          | 1,715.54          | 0.57          |
| T/O Interior Repairs - Materials     | 0.00             | 0.00          | 1,407.19          | 0.46          |
| T/O Miscellaneous Expense            | 0.00             | 0.00          | 800.00            | 0.26          |
| <b>TOTAL APARTMENT T/O EXPENSES</b>  | <b>0.00</b>      | <b>0.00</b>   | <b>4,978.29</b>   | <b>1.64</b>   |
| <b>MAINTENANCE EXPENSES</b>          |                  |               |                   |               |
| Landscape Maintenance - Contract     | 800.00           | 2.58          | 7,880.00          | 2.60          |

**Cash Flow Statement**

Period = Jul 2025

Book = Accrual ; Tree = hach-cf

|   | Period to Date           | %                     | Year to Date      | %            |
|---|--------------------------|-----------------------|-------------------|--------------|
| Landscape Maintenance - Other           | 0.00                     | 0.00                  | 195.00            | 0.06         |
| Irrigation Repairs                      | 110.00                   | 0.35                  | 400.00            | 0.13         |
| On-Site Ground Staff                    | 0.00                     | 0.00                  | 153.00            | 0.05         |
| On-Site Cleaning Staff                  | 417.50                   | 1.35                  | 1,031.50          | 0.34         |
| Paint - Materials                       | 0.00                     | 0.00                  | 556.08            | 0.18         |
| Repairs - Labor                         | 963.45                   | 3.11                  | 10,725.83         | 3.54         |
| On-Site Maintenance Staff               | 135.69                   | 0.44                  | 895.46            | 0.30         |
| Repairs - Materials                     | 1,243.95                 | 4.01                  | 1,915.53          | 0.63         |
| Service - Gutters and Drains            | 0.00                     | 0.00                  | 1,545.00          | 0.51         |
| Service - Appliances                    | 0.00                     | 0.00                  | 542.22            | 0.18         |
| Service - Equipment                     | 0.00                     | 0.00                  | 144.00            | 0.05         |
| Service - HVAC                          | 0.00                     | 0.00                  | 2,983.00          | 0.99         |
| Service - Water Heater                  | 0.00                     | 0.00                  | 72.50             | 0.02         |
| Exterior Lighting Repairs               | 0.00                     | 0.00                  | 91.25             | 0.03         |
| <b>TOTAL MAINTENANCE EXPENSES</b>       | <b>3,670.59</b>          | <b>11.84</b>          | <b>29,130.37</b>  | <b>9.62</b>  |
| <b>TAX and INSURANCE EXPENSE</b>        |                          |                       |                   |              |
| Insurance                               | 1,316.50                 | 4.25                  | 11,848.46         | 3.91         |
| <b>TOTAL TAX and INSURANCE EXPENSE</b>  | <b>1,316.50</b>          | <b>4.25</b>           | <b>11,848.46</b>  | <b>3.91</b>  |
| <b>TOTAL OPERATING EXPENSES</b>         | <b>11,518.59</b>         | <b>37.16</b>          | <b>119,249.12</b> | <b>39.39</b> |
| <b>NET OPERATING INCOME</b>             | <b>19,474.82</b>         | <b>62.84</b>          | <b>183,473.11</b> | <b>60.61</b> |
| <b>CAPITAL IMPROVEMENTS</b>             |                          |                       |                   |              |
| Blinds                                  | 0.00                     | 0.00                  | 303.31            | 0.10         |
| Flooring                                | 0.00                     | 0.00                  | 5,827.37          | 1.92         |
| Interior Paint                          | 0.00                     | 0.00                  | 4,155.26          | 1.37         |
| <b>TOTAL CAPITAL IMPROVEMENTS</b>       | <b>0.00</b>              | <b>0.00</b>           | <b>10,285.94</b>  | <b>3.40</b>  |
| <b>FINANCIAL EXPENSES</b>               |                          |                       |                   |              |
| Note - Principle and Interest           | 11,756.00                | 37.93                 | 117,560.00        | 38.83        |
| Capital Repl Resv Fund                  | 1,000.00                 | 3.23                  | 10,000.00         | 3.30         |
| <b>TOTAL FINANCIAL EXPENSES</b>         | <b>12,756.00</b>         | <b>41.16</b>          | <b>127,560.00</b> | <b>42.14</b> |
| <b>TOTAL CAP IMPV &amp; FIN EXPENSE</b> | <b>12,756.00</b>         | <b>41.16</b>          | <b>137,845.94</b> | <b>45.54</b> |
| <b>NET INCOME</b>                       | <b>6,718.82</b>          | <b>21.68</b>          | <b>45,627.17</b>  | <b>15.07</b> |
| <b>ADJUSTMENTS</b>                      |                          |                       |                   |              |
| Capital Repl Res                        | 1,000.00                 | 3.23                  | 10,000.00         | 3.30         |
| Debt Service Reserve                    | 11,756.00                | 37.93                 | 117,560.00        | 38.83        |
| Account Receivable                      | 270.91                   | 0.87                  | 1,474.81          | 0.49         |
| Security Deposit Collected              | 122.00                   | 0.39                  | 463.00            | 0.15         |
| Accounts Payable                        | -3,212.90                | -10.37                | -15,984.51        | -5.28        |
| Prepaid Rent                            | 1,472.70                 | 4.75                  | -1,789.97         | -0.59        |
| Owner Withdrawal                        | -1,785.06                | -5.76                 | -57,748.53        | -19.08       |
| <b>TOTAL ADJUSTMENTS</b>                | <b>16,049.45</b>         | <b>51.78</b>          | <b>85,943.82</b>  | <b>28.39</b> |
| <b>CASH FLOW</b>                        | <b>22,768.27</b>         | <b>73.46</b>          | <b>131,570.99</b> | <b>43.46</b> |
| <b>Period to Date</b>                   | <b>Beginning Balance</b> | <b>Ending Balance</b> | <b>Difference</b> |              |
| Cash - General Checking                 | 5,000.00                 | 15,009.34             | 10,009.34         |              |
| Cash - General Savings                  | 13,377.02                | 13,379.95             | 2.93              |              |
| Cash - Deposit Savings                  | 12,000.00                | 12,000.00             | 0.00              |              |
| Cash - Financial Resv.                  | 338,497.00               | 351,253.00            | 12,756.00         |              |
| Petty Cash                              | 100.00                   | 100.00                | 0.00              |              |
| <b>Total Cash</b>                       | <b>368,974.02</b>        | <b>391,742.29</b>     | <b>22,768.27</b>  |              |
| <b>Year to Date</b>                     | <b>Beginning Balance</b> | <b>Ending Balance</b> | <b>Difference</b> |              |
| Cash - General Checking                 | 20,928.18                | 15,009.34             | -5,918.84         |              |

Cash Flow Statement

Period = Jul 2025

Book = Accrual ; Tree = hach-cf

|                        | Period to Date | %          | Year to Date | % |
|------------------------|----------------|------------|--------------|---|
| Cash - General Savings | 5,450.12       | 13,379.95  | 7,929.83     |   |
| Cash - Deposit Savings | 10,000.00      | 12,000.00  | 2,000.00     |   |
| Cash - Financial Resv. | 223,693.00     | 351,253.00 | 127,560.00   |   |
| Petty Cash             | 100.00         | 100.00     | 0.00         |   |
| Total Cash             | 260,171.30     | 391,742.29 | 131,570.99   |   |

# PARK PLACE APARTMENTS

## 2024 / 2025 PERFORMANCE REVIEW

Aia08-09pr.xls

|                      | OCT.   | NOV.   | DEC.   | JAN.   | FEB.   | MAR.   | APR.   | MAY.   | JUN.   | JUL.   | AUG.   | SEPT.  | TOTAL   |
|----------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------|
| TOTAL INCOME 2020/21 | 23,364 | 26,994 | 26,050 | 23,591 | 24,587 | 24,798 | 24,718 | 24,674 | 24,883 | 24,136 | 25,133 | 24,768 | 297,696 |
| TOTAL INCOME 2021/22 | 24,337 | 23,908 | 24,872 | 24,782 | 23,296 | 26,066 | 25,168 | 26,338 | 25,296 | 26,668 | 26,893 | 27,660 | 305,285 |
| TOTAL INCOME 2022/23 | 26,657 | 26,554 | 26,249 | 26,958 | 27,287 | 26,824 | 26,530 | 27,184 | 27,403 | 27,234 | 27,340 | 27,091 | 323,311 |
| TOTAL INCOME 2023/24 | 27,547 | 28,403 | 29,040 | 27,251 | 28,552 | 28,870 | 28,910 | 28,954 | 29,533 | 29,585 | 29,571 | 29,630 | 345,847 |
| TOTAL INCOME 2024/25 | 29,313 | 28,811 | 29,726 | 29,348 | 29,993 | 31,155 | 30,467 | 30,441 | 32,474 | 31,180 |        |        | 302,909 |
| VARIANCE             | 1,766  | 408    | 686    | 2,097  | 1,441  | 2,285  | 1,556  | 1,488  | 2,941  | 1,595  |        |        | 16,263  |

|                      | OCT.   | NOV.   | DEC. | JAN.   | FEB.   | MAR. | APR. | MAY. | JUN. | JUL. | AUG. | SEPT. | TOTAL  |
|----------------------|--------|--------|------|--------|--------|------|------|------|------|------|------|-------|--------|
| 2020/21 VACANCY LOSS | 43     | 0      | -161 | 0      | -102   | -635 | 0    | 0    | -40  | -650 | -360 | 0     | -1,904 |
| 2021/22 VACANCY LOSS | -575   | -1,612 | -282 | 0      | -1,740 | -68  | 0    | 0    | -738 | 0    | 0    | 0     | -5,014 |
| 2022/23 VACANCY LOSS | 0      | 0      | -452 | 0      | 513    | 0    | -588 | -288 | 0    | 0    | -503 | -543  | -1,862 |
| 2023/24 VACANCY LOSS | -1,762 | -632   | -750 | -2,390 | -780   | 0    | -554 | -352 | 0    | 0    | 0    | 0     | -7,219 |
| 2024/25 VACANCY LOSS | -385   | -735   | -960 | -1,535 | -1,211 | -80  | -727 | -779 | -798 | -811 |      |       | -8,020 |
| VARIANCE             | 1,377  | -103   | -210 | 855    | -431   | -80  | -173 | -427 | -798 | -811 |      |       | -801   |

|                      | OCT.   | NOV.  | DEC.   | JAN.   | FEB. | MAR. | APR. | MAY.   | JUN.  | JUL. | AUG.  | SEPT. | TOTAL |
|----------------------|--------|-------|--------|--------|------|------|------|--------|-------|------|-------|-------|-------|
| 2020/21 UNPAID RENTS | -1,876 | 1,505 | 1,290  | 359    | 0    | 239  | -182 | -1,216 | 613   | 106  | 662   | -718  | 783   |
| 2021/22 UNPAID RENTS | 1,697  | 1,176 | 60     | -190   | -426 | 0    | 0    | -1,608 | 1,725 | 0    | 0     | 0     | 2,434 |
| 2022/23 UNPAID RENTS | 15     | 332   | -414   | -1,626 | 309  | 574  | -748 | -969   | -364  | -695 | 2,686 | 1,752 | 852   |
| 2023/24 UNPAID RENTS | -120   | 177   | -1,569 | 1,071  | 185  | -103 | 104  | 14     | -115  | -186 | -186  | 243   | -484  |
| 2024/25 UNPAID RENTS | 263    | -670  | 669    | 141    | -204 | 25   | 25   | 25     | 34    | 25   |       |       | 333   |
| VARIANCE             | 383    | -847  | 2,238  | -930   | -389 | 128  | -79  | 11     | 149   | 211  |       |       | 875   |

|                        | OCT.    | NOV.   | DEC.   | JAN.   | FEB.   | MAR.   | APR.   | MAY.   | JUN.   | JUL.   | AUG.   | SEPT.  | TOTAL   |
|------------------------|---------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------|
| 2020/21 TOTAL OPER EXP | 30,368  | 7,722  | 8,178  | 12,825 | 14,037 | 9,150  | 15     | 8,283  | 9,807  | 7,376  | 19,987 | 12,054 | 139,803 |
| 2021/22 TOTAL OPER EXP | 9,275   | 13,239 | 10,511 | 9,762  | 9,086  | 11,293 | 9,156  | 9,455  | 14,212 | 9,838  | 10,518 | 10,363 | 126,708 |
| 2022/23 TOTAL OPER EXP | 7,602   | 10,116 | 11,649 | 14,738 | 9,315  | 8,953  | 10,076 | 15,388 | 9,997  | 10,693 | 12,681 | 16,360 | 137,568 |
| 2023/24 TOTAL OPER EXP | 23,713  | 10,840 | 14,521 | 20,024 | 15,378 | 10,689 | 11,691 | 14,973 | 10,740 | 10,371 | 12,608 | 12,570 | 168,117 |
| 2024/25 TOTAL OPER EXP | 11,715  | 13,676 | 13,294 | 12,020 | 10,758 | 9,788  | 9,962  | 13,381 | 13,137 | 11,528 |        |        | 119,258 |
| VARIANCE               | -11,997 | 2,836  | -1,227 | -8,004 | -4,620 | -901   | -1,729 | -1,592 | 2,397  | 1,156  |        |        | -23,681 |

|                   | OCT.   | NOV.   | DEC.   | JAN.   | FEB.   | MAR.   | APR.   | MAY.   | JUN.   | JUL.   | AUG.   | SEPT.  | TOTAL   |
|-------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------|
| 2020/21 TOTAL NOI | 7,003  | 19,272 | 17,872 | 10,766 | 10,550 | 15,647 | 24,703 | 16,391 | 15,076 | 16,760 | 5,146  | 12,714 | 171,900 |
| 2021/22 TOTAL NOI | 15,062 | 10,669 | 14,362 | 15,020 | 14,210 | 14,773 | 16,012 | 16,883 | 11,083 | 16,830 | 16,375 | 17,297 | 178,577 |
| 2022/23 TOTAL NOI | 19,055 | 16,438 | 14,600 | 12,221 | 17,972 | 17,871 | 16,454 | 11,796 | 17,405 | 16,540 | 14,659 | 10,731 | 185,743 |
| 2023/24 TOTAL NOI | 3,834  | 17,563 | 14,519 | 7,228  | 13,174 | 18,181 | 17,219 | 13,981 | 18,794 | 19,214 | 16,964 | 17,059 | 177,730 |
| 2024/25 TOTAL NOI | 17,597 | 15,136 | 16,433 | 17,328 | 19,235 | 21,367 | 20,505 | 17,060 | 19,338 | 19,652 |        |        | 183,651 |
| VARIANCE          | 13,763 | -2,427 | 1,913  | 10,100 | 6,061  | 3,186  | 3,286  | 3,080  | 544    | 438    |        |        | 39,944  |

## Property Update – August 1, 2025

---

### Gridley Springs 1 (GS1)

#### Occupancy:

- One current vacant unit: **2- Turned in Keys today, August 1, 2025**
- One notice to vacate: **25- Canceled notice**

#### Move-Ins:

- We are actively working on move-in files:
  - **Unit #2:** The Original applicant was over-income. We have a new applicant, and their application is pending approval.

#### HOME Inspection:

- The inspection was conducted on **May 15, 2025**.
- As of **August 1**, we have not received a formal report; however, the inspector indicated that everything appeared satisfactory during the visit.
- GS1-WNC file audit is underway and will be submitted August 4<sup>th</sup>.

#### Maintenance Staffing:

- Our new maintenance technician started on July 21<sup>st</sup> and is doing a great job and is motivated to keep the property looking wonderful.

---

### Gridley Springs 2 (GS2)

#### Occupancy:

- Two current vacant units: **1 and #16**.

#### Move-Ins:

- **#16** is moving in today, August 1<sup>st</sup>
- **#1** will be moving in on August 8th

#### Inspections & Maintenance:

- Annual inspections have been completed.
- Blind replacements are continuing, and we are charging the residents for any damage.



# Gridley Springs 2 Budget Comparison July 31, 2025

|  | Month Ending 07/31/2025 |                  |                   |                 | Year to Date 07/31/2025 |                   |                    |                 |
|--|-------------------------|------------------|-------------------|-----------------|-------------------------|-------------------|--------------------|-----------------|
|  | Actual                  | Budget           | Variance          | %               | Actual                  | Budget            | Variance           | %               |
| <b>Income</b>                                  |                         |                  |                   |                 |                         |                   |                    |                 |
| <b>Rental Income</b>                           |                         |                  |                   |                 |                         |                   |                    |                 |
| 5120 - Rent Revenue -- Gross Potential         | 19,768.00               | 19,768.00        | 0.00              | 0.00            | 197,680.00              | 197,680.00        | 0.00               | 0.00            |
| 5180 - Local Section 8 Subsidy Revenue         | 233.00                  | 233.00           | 0.00              | 0.00            | 3,710.00                | 2,330.00          | 1,380.00           | 59.22           |
| 5195 - Leases Less than Market                 | 0.00                    | 0.00             | 0.00              | 0.00            | (4,422.00)              | 0.00              | (4,422.00)         | (100.00)        |
| 5196 - Leases in Excess of Market              | 649.00                  | 0.00             | 649.00            | 100.00          | 5,541.00                | 0.00              | 5,541.00           | 100.00          |
| <b>Total Rental Income</b>                     | <b>20,650.00</b>        | <b>20,001.00</b> | <b>649.00</b>     | <b>3.24</b>     | <b>202,509.00</b>       | <b>200,010.00</b> | <b>2,499.00</b>    | <b>1.24</b>     |
| <b>Vacancy, Losses &amp; Concessions</b>       |                         |                  |                   |                 |                         |                   |                    |                 |
| 5220 - Vacancy Loss - Apartments               | (2,451.00)              | (400.00)         | (2,051.00)        | (512.75)        | (29,137.00)             | (4,000.00)        | (25,137.00)        | (628.42)        |
| <b>Total Vacancy, Losses &amp; Concessions</b> | <b>(2,451.00)</b>       | <b>(400.00)</b>  | <b>(2,051.00)</b> | <b>(512.75)</b> | <b>(29,137.00)</b>      | <b>(4,000.00)</b> | <b>(25,137.00)</b> | <b>(628.42)</b> |
| <b>Net Rental Income</b>                       | <b>18,199.00</b>        | <b>19,601.00</b> | <b>(1,402.00)</b> | <b>(7.15)</b>   | <b>173,372.00</b>       | <b>196,010.00</b> | <b>(22,638.00)</b> | <b>(11.54)</b>  |
| <b>Financial Income</b>                        |                         |                  |                   |                 |                         |                   |                    |                 |
| 5440 - Interest Revenue -- Replacement Reserve | 2.57                    | 0.00             | 2.57              | 100.00          | 25.49                   | 0.00              | 25.49              | 100.00          |
| <b>Total Financial Income</b>                  | <b>2.57</b>             | <b>0.00</b>      | <b>2.57</b>       | <b>100.00</b>   | <b>25.49</b>            | <b>0.00</b>       | <b>25.49</b>       | <b>100.00</b>   |
| <b>Other Income</b>                            |                         |                  |                   |                 |                         |                   |                    |                 |
| 5910 - Laundry Revenue                         | 0.00                    | 42.00            | (42.00)           | (100.00)        | 112.85                  | 416.00            | (303.15)           | (72.87)         |
| 5920 - Tenant Charges (Late Fees, Damages)     | 0.00                    | 209.00           | (209.00)          | (100.00)        | 8,581.72                | 2,082.00          | 6,499.72           | 312.18          |
| <b>Total Other Income</b>                      | <b>0.00</b>             | <b>251.00</b>    | <b>(251.00)</b>   | <b>(100.00)</b> | <b>8,694.57</b>         | <b>2,498.00</b>   | <b>6,196.57</b>    | <b>248.06</b>   |
| <b>Total Income</b>                            | <b>18,201.57</b>        | <b>19,852.00</b> | <b>(1,650.43)</b> | <b>(8.31)</b>   | <b>182,092.06</b>       | <b>198,508.00</b> | <b>(16,415.94)</b> | <b>(8.26)</b>   |
| <b>Expenses</b>                                |                         |                  |                   |                 |                         |                   |                    |                 |
| <b>Administrative Expenses</b>                 |                         |                  |                   |                 |                         |                   |                    |                 |
| 6311 - Office Supplies                         | 591.62                  | 583.00           | (8.62)            | (1.47)          | 8,607.81                | 5,834.00          | (2,773.81)         | (47.54)         |
| 6320 - Management Fee Expense                  | 945.00                  | 1,080.00         | 135.00            | 12.50           | 9,585.00                | 10,800.00         | 1,215.00           | 11.25           |
| 6330 - Manager Salaries                        | 1,955.24                | 2,000.00         | 44.76             | 2.23            | 19,312.98               | 20,000.00         | 687.02             | 3.43            |
| 6340 - Legal Expense - Project                 | 0.00                    | 167.00           | 167.00            | 100.00          | 770.00                  | 1,666.00          | 896.00             | 53.78           |
| 6350 - Audit Expense                           | 0.00                    | 0.00             | 0.00              | 0.00            | 12,935.00               | 9,000.00          | (3,935.00)         | (43.72)         |
| 6351 - Bookkeeping Fees/Accounting Services    | 0.00                    | 25.00            | 25.00             | 100.00          | 0.00                    | 250.00            | 250.00             | 100.00          |
| 7006 - Seminars & Training                     | 20.88                   | 29.00            | 8.12              | 28.00           | 208.81                  | 291.00            | 82.19              | 28.24           |
| <b>Total Administrative Expenses</b>           | <b>3,512.74</b>         | <b>3,884.00</b>  | <b>371.26</b>     | <b>9.55</b>     | <b>51,419.60</b>        | <b>47,841.00</b>  | <b>(3,578.60)</b>  | <b>(7.48)</b>   |
| <b>Marketing Expenses</b>                      |                         |                  |                   |                 |                         |                   |                    |                 |
| 6210 - Advertising and Marketing               | 0.00                    | 21.00            | 21.00             | 100.00          | 616.96                  | 208.00            | (408.96)           | (196.61)        |
| <b>Total Marketing Expenses</b>                | <b>0.00</b>             | <b>21.00</b>     | <b>21.00</b>      | <b>100.00</b>   | <b>616.96</b>           | <b>208.00</b>     | <b>(408.96)</b>    | <b>(196.61)</b> |
| <b>Utilities</b>                               |                         |                  |                   |                 |                         |                   |                    |                 |
| 6449 - Utilities - Vacant                      | 0.00                    | 0.00             | 0.00              | 0.00            | 33.46                   | 0.00              | (33.46)            | (100.00)        |
| 6450 - Electricity                             | 174.69                  | 310.00           | 135.31            | 43.64           | 2,183.18                | 3,100.00          | 916.82             | 29.57           |

# Gridley Springs 2 Budget Comparison July 31, 2025

|   | Month Ending 07/31/2025 |                  |                   |                | Year to Date 07/31/2025 |                   |                    |                |
|---|-------------------------|------------------|-------------------|----------------|-------------------------|-------------------|--------------------|----------------|
|   | Actual                  | Budget           | Variance          | %              | Actual                  | Budget            | Variance           | %              |
| 6451 - Water  | 796.00                  | 500.00           | (296.00)          | (59.20)        | 5,479.05                | 5,000.00          | (479.05)           | (9.58)         |
| 6452 - Gas  | 0.00                    | 68.00            | 68.00             | 100.00         | 853.96                  | 683.00            | (170.96)           | (25.03)        |
| 6453 - Sewer  | 887.28                  | 820.00           | (67.28)           | (8.20)         | 9,596.63                | 8,200.00          | (1,396.63)         | (17.03)        |
| <b>Total Utilities</b>                              | <b>1,857.97</b>         | <b>1,698.00</b>  | <b>(159.97)</b>   | <b>(9.42)</b>  | <b>18,146.28</b>        | <b>16,983.00</b>  | <b>(1,163.28)</b>  | <b>(6.84)</b>  |
| <b>Operating &amp; Maintenance Expenses</b>         |                         |                  |                   |                |                         |                   |                    |                |
| 6512 - Maintenance Salaries                         | 4,322.27                | 2,000.00         | (2,322.27)        | (116.11)       | 21,699.98               | 20,000.00         | (1,699.98)         | (8.49)         |
| 6515 - Supplies - Maint. & Repairs                  | 377.89                  | 1,917.00         | 1,539.11          | 80.28          | 7,738.30                | 19,166.00         | 11,427.70          | 59.62          |
| 6520 - Contracts - Maint. & Repairs                 | 874.09                  | 1,667.00         | 792.91            | 47.56          | 31,272.68               | 16,666.00         | (14,606.68)        | (87.64)        |
| 6525 - Garbage & Trash Removal                      | 504.62                  | 567.00           | 62.38             | 11.00          | 5,046.20                | 5,667.00          | 620.80             | 10.95          |
| 6546 - Repairs - HVAC Repairs & Maintenance         | 2,383.00                | 500.00           | (1,883.00)        | (376.60)       | 3,572.95                | 5,000.00          | 1,427.05           | 28.54          |
| 6590 - Misc. Operating & Maint Expenses             | 0.00                    | 899.00           | 899.00            | 100.00         | 5,127.57                | 8,987.00          | 3,859.43           | 42.94          |
| <b>Total Operating &amp; Maintenance Expenses</b>   | <b>8,461.87</b>         | <b>7,550.00</b>  | <b>(911.87)</b>   | <b>(12.07)</b> | <b>74,457.68</b>        | <b>75,486.00</b>  | <b>1,028.32</b>    | <b>1.36</b>    |
| <b>Taxes &amp; Insurance</b>                        |                         |                  |                   |                |                         |                   |                    |                |
| 6711 - Payroll Taxes                                | 381.44                  | 418.17           | 36.73             | 8.78           | 3,828.28                | 4,181.66          | 353.38             | 8.45           |
| 6720 - Property & Liability Insurance (Hazard)      | 0.00                    | 0.00             | 0.00              | 0.00           | 5,848.52                | 4,000.00          | (1,848.52)         | (46.21)        |
| 6722 - Workers Compensation Ins                     | 470.15                  | 296.67           | (173.48)          | (58.47)        | 3,325.58                | 2,966.66          | (358.92)           | (12.09)        |
| 6723 - Health Insurance and Other Employee Benefits | 524.65                  | 496.00           | (28.65)           | (5.77)         | 6,838.94                | 4,960.00          | (1,878.94)         | (37.88)        |
| <b>Total Taxes &amp; Insurance</b>                  | <b>1,376.24</b>         | <b>1,210.84</b>  | <b>(165.40)</b>   | <b>(13.65)</b> | <b>19,841.32</b>        | <b>16,108.32</b>  | <b>(3,733.00)</b>  | <b>(23.17)</b> |
| <b>Total Operating Expenses</b>                     | <b>15,208.82</b>        | <b>14,363.84</b> | <b>(844.98)</b>   | <b>(5.88)</b>  | <b>164,481.84</b>       | <b>156,626.32</b> | <b>(7,855.52)</b>  | <b>(5.01)</b>  |
| <b>Net Operating Income (Loss)</b>                  | <b>2,992.75</b>         | <b>5,488.16</b>  | <b>(2,495.41)</b> | <b>(45.46)</b> | <b>17,610.22</b>        | <b>41,881.68</b>  | <b>(24,271.46)</b> | <b>(57.95)</b> |
| <b>Net Income (Loss)</b>                            | <b>2,992.75</b>         | <b>5,488.16</b>  | <b>(2,495.41)</b> | <b>(45.46)</b> | <b>17,610.22</b>        | <b>41,881.68</b>  | <b>(24,271.46)</b> | <b>(57.95)</b> |

## MEMO

Date: August 15, 2025

To: HACB Board of Commissioners

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

Subject: Status Report – HACB Investor Limited Partner (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 (8) vacancies as of this memo’s date. There was two move-in and one move-out in July. Several of the current vacancies are attributed to non-payment of rent and or failure to follow lease policies. Increased vacancies were anticipated with lease up of the new tax-credit subsidized properties in the area. AWI has increased their marketing to address the dynamic and loss. In addition, rents have been reduced for the 2-3 bedrooms for a limited time. AWI details current turnover status in the monthly narrative following, as well as upcoming notices. AWI’s narrative also details unpaid rent balances. Parking lot bids to repair/replace sections of asphalt have been obtained and work will be completed weather permitting. Total income is below budget by \$8,583 at \$472,217. YTD vacancy loss being higher than anticipated by \$22,649 at \$75,996. YTD Total expenses are under budget by \$16,087 at \$455,401. This brought Net income YTD to \$16,615 or \$7,504 more than budget. Current Reserve Balance is \$517,231.17 The property is subject to repositioning, involving refinancing, capital improvements, and replacements. Please find AWI’s monthly narrative and financials for your review.



*Chico Commons Apartments, 2071 Amanda Way, Chico*



*Walker Commons Apartments, 678 Buttonwillow Lane, Chico*

**Walker Commons Apartments**, Chico (56 units, LIHTC, Senior & Disabled, MGP: BAHDC, PM: AWI) – The property has zero (0) vacancies as of August 1<sup>st</sup>. There are two (2) additional thirty (30) day notices to vacate as of this memo. Residents and staff have continued to partner to create monthly activities supporting all residents, such as donut and ice cream socials, bingo nights monthly. The community resident garden is being used by residents. YTD income is higher than budget by approximately \$42,338 at \$317,815 with overall YTD expenses lower than anticipated by \$13,510 at \$254,953. This brought the property's Net Profit to \$55,849 more than budget, at \$62,861. Total Property Reserves balance is \$687,952.81. Bids are being collected for elimination of trip hazards. Tree Trimming & Path-Lighting underground wiring is also being planned. The property is subject to repositioning, involving refinance, capital improvements and replacements. Whitney Vaughan is the new on-site manager. The property generates significant cash, which will help with anticipated renovations. Please find the AWI monthly owners report following.



*Walker Commons Apartments, Chico - Community Room Building*





*1200 Park Avenue - Street Entry*

**1200 Park Avenue Apartments**, Chico (107 units, LIHTC, Senior, MGP: BCAHDC, PM: AWI) – There are four (4) vacancies as of August 1st. There were two moveouts last month. AWI reviews the turnover and market ready status of these 4 units in their report, following. There is four (4) additional 30-day notices as reiterated in AWI’s narrative. Any unpaid rents are also being collected. AWI is processing applications and preparing the units for lease. Marketing efforts, including flyers have increased due to vacancies; many fixed-extremely low-income applicants on the waiting lists have insufficient income to pay the 50-60% AMI rents. Bids are being sought for “sun” damaged or frayed window screens throughout the property & Pressure Washing. Landscaping needs are being addressed. CAA Food Distribution is on-going. North Valley Catholic Social Services and others are continuing to be contacted to provide activities for property residents. The residents and AWI staff continue to calendar events - monthly bingo and birthdays are celebrated. Butte County Library continues to serve property residents. Total income is up by \$919, at \$645,063. Total expenses come in at \$657,977, or \$18,142 more than budget. This brought the YTD net monthly profit to a negative \$12,913. or \$17,223 more than anticipated. Our YTD Maintenance, Operating & Administrative expenses all come in higher than budget. Total Reserve balance is \$348,764.08. The property is subject to repositioning, involving refinancing and capital improvements. Please find AWI’s monthly financials following.



*1200 Park Avenue Apartments, Inner Courtyard view*

## Chico Commons Apartments

July 2025



Separate *Variance Report* explaining budget differences and expenditures.

The current reserve balance is \$517,231.17.

### **Updates:**

Chico Commons currently has 8 units available for occupancy, 2 Move-in and 1 Move-out in July.

Several of the current vacancies are attributed to non-payment of rent and terminations for failure to follow lease and house rules.

### **Vacancies:**

- **Unit 13 (60%):** (Personal) - Rent Ready, Applicants in process currently.
- **Unit 49 (60%):** (Termination for non-payment) Major repairs and full paint.
- **Unit 23 (60%):** (Termination for criminal activity) - Repairs & cleaning
- **Unit 05 (60%):** (Personal) Minor repairs and painting
- **Unit 02 (60%):** (Personal) Full paint, Minor repairs
- **Unit 12 (60%):** (Personal) Rent Ready, Looking for qualifying applicants
- **Unit 21 (60%):** (Non-Payment) Major repairs, cleaning
- **Unit 17 (60%):** (Personal) Major repairs, cleaning

### **Advertising:**

- In an effort to attract renters that can afford the units, we have temporarily reduced rents for two and three bedrooms. The property has a new advertising banner

---

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



on the front of the complex; resident referral flyers are being distributed around the area and to local agencies.

**Aging Balances:**

- **Unit 53:** (Failure to pay) - This household is at the attorney for a combination of issues. A notice for non-payment, drafted by the attorney, was served on 5/19. UD signed on 6/27/25.

**Bids on hand for capital projects:**

- Building Painting
- Facia Repairs
- Tree Trimming

Estimates are under review to ensure they are “apples to apples” and will be submitted for approval during the month of August.

---

(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.*



Chico Commons 549  
For the Month Ended July 31, 2025  
Statement of Income & Cash Flow

|                                       | Current<br>Activity        | Current<br>Budget          | Current<br>Variance          | YTD<br>Activity             | YTD<br>Budget               | YTD<br>Variance              |
|---------------------------------------|----------------------------|----------------------------|------------------------------|-----------------------------|-----------------------------|------------------------------|
| <b>Rental Income</b>                  |                            |                            |                              |                             |                             |                              |
| Gross Rents                           | \$ 77,584.00               | \$ 76,209.00               | \$ 1,375.00                  | \$ 534,712.00               | \$ 533,463.00               | \$ 1,249.00                  |
| Private Subsidy Income                | \$ 1,373.00                | \$ 0.00                    | \$ 1,373.00                  | \$ 11,415.00                | \$ 0.00                     | \$ 11,415.00                 |
| Vacancies                             | (8,854.00)                 | (7,620.92)                 | (1,233.08)                   | (75,996.00)                 | (53,346.42)                 | (22,649.58)                  |
| Rent Adjustments                      | 0.00                       | (134.83)                   | 134.83                       | 0.00                        | (943.83)                    | 943.83                       |
| Manager's Unit                        | (1,049.00)                 | (1,049.00)                 | 0.00                         | (7,343.00)                  | (7,343.00)                  | 0.00                         |
| Total Tenant Rent                     | <u>\$ 69,054.00</u>        | <u>\$ 67,404.25</u>        | <u>\$ 1,649.75</u>           | <u>\$ 462,788.00</u>        | <u>\$ 471,829.75</u>        | <u>\$ (9,041.75)</u>         |
| <b>Other Project Income:</b>          |                            |                            |                              |                             |                             |                              |
| Laundry Income                        | \$ 275.55                  | \$ 477.25                  | \$ (201.70)                  | \$ 1,525.02                 | \$ 3,340.75                 | \$ (1,815.73)                |
| Interest Income                       | 111.47                     | 38.08                      | 73.39                        | 694.92                      | 266.58                      | 428.34                       |
| Restricted Reserve Interest Income    | 419.15                     | 0.00                       | 419.15                       | 3,001.42                    | 0.00                        | 3,001.42                     |
| Late Charges                          | 258.00                     | 271.08                     | (13.08)                      | 2,402.09                    | 1,897.58                    | 504.51                       |
| Other Tenant Income                   | (1,941.00)                 | 495.17                     | (2,436.17)                   | 1,225.80                    | 3,466.17                    | (2,240.37)                   |
| Miscellaneous Income                  | 12.80                      | 0.00                       | 12.80                        | 579.85                      | 0.00                        | 579.85                       |
| Other Project Income                  | <u>\$ (864.03)</u>         | <u>\$ 1,281.58</u>         | <u>\$ (2,145.61)</u>         | <u>\$ 9,429.10</u>          | <u>\$ 8,971.08</u>          | <u>\$ 458.02</u>             |
| <b>Total Project Income</b>           | <u><u>\$ 68,189.97</u></u> | <u><u>\$ 68,685.83</u></u> | <u><u>\$ (495.86)</u></u>    | <u><u>\$ 472,217.10</u></u> | <u><u>\$ 480,800.83</u></u> | <u><u>\$ (8,583.73)</u></u>  |
| <b>Project Expenses:</b>              |                            |                            |                              |                             |                             |                              |
| Maint. & Oper. Exp. (Page 3)          | \$ 13,190.68               | \$ 29,235.75               | \$ (16,045.07)               | \$ 194,957.65               | \$ 204,650.25               | \$ (9,692.60)                |
| Utilities (Page 3)                    | 10,738.08                  | 10,953.75                  | (215.67)                     | 53,502.07                   | 76,676.25                   | (23,174.18)                  |
| Administrative (Page 3)               | 13,580.22                  | 10,984.92                  | 2,595.30                     | 115,691.27                  | 76,894.42                   | 38,796.85                    |
| Taxes & Insurance (Page 3)            | 4,110.67                   | 4,193.17                   | (82.50)                      | 28,089.60                   | 29,352.17                   | (1,262.57)                   |
| Other Taxes & Insurance (Page 4)      | 1,838.84                   | 4,215.09                   | (2,376.25)                   | 12,099.45                   | 29,505.59                   | (17,406.14)                  |
| Other Project Expenses (Page 4)       | 1,032.08                   | 1,588.75                   | (556.67)                     | 7,771.98                    | 11,121.25                   | (3,349.27)                   |
| Total O&M Expenses                    | <u>\$ 44,490.57</u>        | <u>\$ 61,171.43</u>        | <u>\$ (16,680.86)</u>        | <u>\$ 412,112.02</u>        | <u>\$ 428,199.93</u>        | <u>\$ (16,087.91)</u>        |
| <b>Mortgage &amp; Owner's Expense</b> |                            |                            |                              |                             |                             |                              |
| Mortgage Payment                      | \$ 2,604.17                | \$ 2,604.17                | \$ 0.00                      | \$ 18,229.19                | \$ 18,229.17                | \$ .02                       |
| Reporting / Partner Management F      | \$ 1,080.00                | \$ 1,080.00                | \$ 0.00                      | \$ 7,560.00                 | \$ 7,560.00                 | \$ 0.00                      |
| Transfer - Reserves                   | 2,500.00                   | 2,500.00                   | 0.00                         | 17,500.00                   | 17,500.00                   | 0.00                         |
| Total Mortgage & Owner's Exp.         | <u>\$ 6,184.17</u>         | <u>\$ 6,184.17</u>         | <u>\$ 0.00</u>               | <u>\$ 43,289.19</u>         | <u>\$ 43,289.17</u>         | <u>\$ .02</u>                |
| <b>Total Project Expenses</b>         | <u><u>\$ 50,674.74</u></u> | <u><u>\$ 67,355.60</u></u> | <u><u>\$ (16,680.86)</u></u> | <u><u>\$ 455,401.21</u></u> | <u><u>\$ 471,489.10</u></u> | <u><u>\$ (16,087.89)</u></u> |
| <b>Net Profit (Loss)</b>              | <u><u>\$ 17,515.23</u></u> | <u><u>\$ 1,330.23</u></u>  | <u><u>\$ 16,185.00</u></u>   | <u><u>\$ 16,815.89</u></u>  | <u><u>\$ 9,311.73</u></u>   | <u><u>\$ 7,504.16</u></u>    |

Chico Commons 549  
For the Month Ended July 31, 2025  
Statement of Income & Cash Flow

|                                    | Current<br>Activity       | Current<br>Budget  | Current<br>Variance | YTD<br>Activity | YTD<br>Budget  | YTD<br>Variance |
|------------------------------------|---------------------------|--------------------|---------------------|-----------------|----------------|-----------------|
| Other Cash Flow Items:             |                           |                    |                     |                 |                |                 |
| Reserve Transfers                  | \$ (419.15)               | \$ 0.00            | \$ (419.15)         | \$ 25,288.58    | \$ 0.00        | \$ 25,288.58    |
| T & I Transfers                    | (4,231.27)                | 0.00               | (4,231.27)          | (29,582.24)     | 0.00           | (29,582.24)     |
| Operating - MMKT- FFB*             | (73.37)                   | 0.00               | (73.37)             | (464.87)        | 0.00           | (464.87)        |
| Security Deposits Held             | 0.00                      | 0.00               | 0.00                | 151.00          | 0.00           | 151.00          |
| Authorized Reserve - Other         | 0.00                      | (11,783.33)        | 11,783.33           | (28,290.00)     | (82,483.33)    | 54,193.33       |
| Tenant Receivables                 | (3,509.00)                | 0.00               | (3,509.00)          | 4,943.86        | 0.00           | 4,943.86        |
| Other Receivables                  | 4,933.30                  | 0.00               | 4,933.30            | (16,068.77)     | 0.00           | (16,068.77)     |
| Accounts Payable - Trade           | 914.45                    | 0.00               | 914.45              | (60,908.30)     | 0.00           | (60,908.30)     |
| Accrued Interest - City of Chico   | 2,604.17                  | 0.00               | 2,604.17            | 18,229.19       | 0.00           | 18,229.19       |
| Total Other Cash Flow Items        | \$ 219.13                 | \$ (11,783.33)     | \$ 12,002.46        | \$ (86,701.55)  | \$ (82,483.33) | \$ (4,218.22)   |
| Net Operating Cash Change          | \$ 17,734.36              | \$ (10,453.10)     | \$ 28,187.46        | \$ (69,885.66)  | \$ (73,171.60) | \$ 3,285.94     |
| Cash Accounts                      | End Balance<br>1 Year Ago | Current<br>Balance | Change              |                 |                |                 |
| Operating-FFB                      | \$ 100,305.86             | \$ 30,420.20       | \$ (69,885.66)      |                 |                |                 |
| Operating - MMKT- FFB*             | 89,298.46                 | 89,763.33          | 464.87              |                 |                |                 |
| Tax & Insurance-FFB                | 69,294.47                 | 98,876.71          | 29,582.24           |                 |                |                 |
| Security Deposit - FFB             | 44,775.00                 | 44,775.00          | 0.00                |                 |                |                 |
| Reserve Acct-FFB                   | 16,375.41                 | 5,639.01           | (10,736.40)         |                 |                |                 |
| Reserve Acct - MMKT - FFB*         | 508,644.34                | 511,592.16         | 2,947.82            |                 |                |                 |
| Payables & Receivables:            |                           |                    |                     |                 |                |                 |
| Accounts Payable - Trade           | 67,524.93                 | 6,616.63           | (60,908.30)         |                 |                |                 |
| Rents Receivable - Current Tenants | 21,205.01                 | 15,511.41          | (5,693.60)          |                 |                |                 |
| Allowance for Doubtful Accounts    | (2,407.61)                | (2,407.61)         | 0.00                |                 |                |                 |
| Other Tenant Charges Receivable    | 4,228.37                  | 4,978.11           | 749.74              |                 |                |                 |

Chico Commons 549  
For the Month Ended July 31, 2025  
Statement of Income & Cash Flow

|                                   | Current<br>Activity | Current<br>Budget | Current<br>Variance | YTD<br>Activity | YTD<br>Budget | YTD<br>Variance |
|-----------------------------------|---------------------|-------------------|---------------------|-----------------|---------------|-----------------|
| Maintenance & Operating Expenses: |                     |                   |                     |                 |               |                 |
| Maintenance Payroll               | \$ 6,040.96         | \$ 6,555.00       | \$ (514.04)         | \$ 42,079.19    | \$ 45,885.00  | \$ (3,805.81)   |
| Janitorial/Cleaning Supplies      | 6.39                | 137.33            | (130.94)            | 586.75          | 961.33        | (374.58)        |
| Plumbing Repairs                  | 254.67              | 468.17            | (213.50)            | 4,444.61        | 3,277.17      | 1,167.44        |
| Painting & Decorating             | 0.00                | 774.83            | (774.83)            | 2,420.20        | 5,423.83      | (3,003.63)      |
| Repairs & Maintenance - Supply    | 2,773.88            | 3,707.08          | (933.20)            | 23,835.09       | 25,949.58     | (2,114.49)      |
| Repairs & Maintenance - Contract  | 289.00              | 3,000.33          | (2,711.33)          | 25,128.93       | 21,002.33     | 4,126.60        |
| Grounds Maintenance               | 2,325.00            | 2,219.17          | 105.83              | 14,385.00       | 15,534.17     | (1,149.17)      |
| Pest Control Service              | 245.00              | 995.67            | (750.67)            | 5,411.00        | 6,969.67      | (1,558.67)      |
| Fire/Alarm Services               | 223.89              | 740.00            | (516.11)            | 2,937.69        | 5,180.00      | (2,242.31)      |
| Capital Improvements - Other      | 113.49              | 5,733.33          | (5,619.84)          | 41,115.72       | 40,133.33     | 982.39          |
| Capital Improvements - Flooring   | 0.00                | 2,400.00          | (2,400.00)          | 13,027.21       | 16,800.00     | (3,772.79)      |
| Capital Improvements - Appliances | 0.00                | 729.17            | (729.17)            | 5,434.67        | 5,104.17      | 330.50          |
| Capital Improvements - HVAC Repl. | 0.00                | 0.00              | 0.00                | 8,900.00        | 0.00          | 8,900.00        |
| Carpet Cleaning                   | 189.00              | 91.92             | 97.08               | 775.00          | 643.42        | 131.58          |
| HVAC Repairs                      | 503.00              | 1,539.25          | (1,036.25)          | 3,602.09        | 10,774.75     | (7,172.66)      |
| Cable Service                     | 226.40              | 102.83            | 123.57              | 874.50          | 719.83        | 154.67          |
| Tenant Services                   | 0.00                | 41.67             | (41.67)             | 0.00            | 291.67        | (291.67)        |
| Total Maint. & Operating Exp.     | \$ 13,190.68        | \$ 29,235.75      | \$ (16,045.07)      | \$ 194,957.65   | \$ 204,650.25 | \$ (9,692.60)   |
| Utilities:                        |                     |                   |                     |                 |               |                 |
| Electricity                       | \$ 1,103.26         | \$ 1,003.42       | \$ 99.84            | \$ 6,289.15     | \$ 7,023.92   | \$ (734.77)     |
| Water                             | 4,375.04            | 2,754.83          | 1,620.21            | 14,639.04       | 19,283.83     | (4,644.79)      |
| Sewer                             | 1,585.29            | 2,746.58          | (1,161.29)          | 11,097.03       | 19,226.08     | (8,129.05)      |
| Heating Fuel/Other                | 1,390.59            | 1,933.92          | (543.33)            | 10,215.11       | 13,537.42     | (3,322.31)      |
| Garbage & Trash Removal           | 2,283.90            | 2,515.00          | (231.10)            | 11,261.74       | 17,605.00     | (6,343.26)      |
| Total Utilities                   | \$ 10,738.08        | \$ 10,953.75      | \$ (215.67)         | \$ 53,502.07    | \$ 76,676.25  | \$ (23,174.18)  |
| Administrative:                   |                     |                   |                     |                 |               |                 |
| Manager's Salary                  | \$ 7,155.52         | \$ 4,950.17       | \$ 2,205.35         | \$ 39,810.89    | \$ 34,651.17  | \$ 5,159.72     |
| Management Fees                   | 4,032.00            | 4,032.00          | 0.00                | 28,224.00       | 28,224.00     | 0.00            |
| Bad Debt Expense                  | 460.00              | 0.00              | 460.00              | 23,629.86       | 0.00          | 23,629.86       |
| Auditing                          | 1,275.00            | 1,000.00          | 275.00              | 7,000.00        | 7,000.00      | 0.00            |
| Legal                             | 657.70              | 833.33            | (175.63)            | 14,077.65       | 5,833.33      | 8,244.32        |
| Other Administrative Expenses     | 0.00                | 169.42            | (169.42)            | 2,948.87        | 1,185.92      | 1,762.95        |
| Total Administrative Expense      | \$ 13,580.22        | \$ 10,984.92      | \$ 2,595.30         | \$ 115,691.27   | \$ 76,894.42  | \$ 38,796.85    |
| Taxes & Insurance Reserve For:    |                     |                   |                     |                 |               |                 |
| Real Estate Taxes                 | \$ 0.00             | \$ 82.50          | \$ (82.50)          | \$ 0.00         | \$ 577.50     | \$ (577.50)     |
| Property Insurance                | 4,110.67            | 4,110.67          | 0.00                | 28,089.60       | 28,774.67     | (685.07)        |
| Total Taxes & Insurance Expense   | \$ 4,110.67         | \$ 4,193.17       | \$ (82.50)          | \$ 28,089.60    | \$ 29,352.17  | \$ (1,262.57)   |

Chico Commons 549  
For the Month Ended July 31, 2025  
Statement of Income & Cash Flow

|                                      | Current<br>Activity        | Current<br>Budget          | Current<br>Variance          | YTD<br>Activity             | YTD<br>Budget               | YTD<br>Variance              |
|--------------------------------------|----------------------------|----------------------------|------------------------------|-----------------------------|-----------------------------|------------------------------|
| Other Taxes & Insurance:             |                            |                            |                              |                             |                             |                              |
| Payroll Taxes                        | \$ 999.90                  | \$ 1,118.17                | \$ (118.27)                  | \$ 7,634.95                 | \$ 7,827.17                 | \$ (192.22)                  |
| Other Taxes, Fees & Permits          | 24.07                      | 192.00                     | (167.93)                     | 840.14                      | 1,344.00                    | (503.86)                     |
| Bond Premiums                        | 111.46                     | 32.33                      | 79.13                        | 429.36                      | 226.33                      | 203.03                       |
| Worker's Compensation Insurance      | 692.91                     | 501.17                     | 191.74                       | 3,151.23                    | 3,508.17                    | (356.94)                     |
| Personnel Medical Insurance          | 10.50                      | 2,371.42                   | (2,360.92)                   | 43.77                       | 16,599.92                   | (16,556.15)                  |
| Total Other Taxes & Insurance        | <u>\$ 1,838.84</u>         | <u>\$ 4,215.09</u>         | <u>\$ (2,376.25)</u>         | <u>\$ 12,099.45</u>         | <u>\$ 29,505.59</u>         | <u>\$ (17,406.14)</u>        |
| Other Project Expenses               |                            |                            |                              |                             |                             |                              |
| Telephone & Answering Service        | \$ 407.68                  | \$ 258.00                  | \$ 149.68                    | \$ 1,818.87                 | \$ 1,806.00                 | \$ 12.87                     |
| Internet Service                     | 289.70                     | 271.50                     | 18.20                        | 1,158.80                    | 1,900.50                    | (741.70)                     |
| Advertising                          | 0.00                       | 54.17                      | (54.17)                      | 64.35                       | 379.17                      | (314.82)                     |
| Water/Coffee Service                 | 79.94                      | 18.75                      | 61.19                        | 369.66                      | 131.25                      | 238.41                       |
| Office Supplies & Expense            | 125.18                     | 265.58                     | (140.40)                     | 2,176.80                    | 1,859.08                    | 317.72                       |
| Postage                              | 116.89                     | 88.75                      | 28.14                        | 486.71                      | 621.25                      | (134.54)                     |
| Toner/Copier Expense                 | 0.00                       | 188.08                     | (188.08)                     | 1,171.51                    | 1,316.58                    | (145.07)                     |
| Office Furniture & Equipment Expense | 0.00                       | 208.33                     | (208.33)                     | 0.00                        | 1,458.33                    | (1,458.33)                   |
| Travel & Promotion                   | 12.69                      | 70.92                      | (58.23)                      | 131.35                      | 496.42                      | (365.07)                     |
| Training Expense                     | 0.00                       | 64.67                      | (64.67)                      | 321.12                      | 452.67                      | (131.55)                     |
| Credit Checking                      | 0.00                       | 100.00                     | (100.00)                     | 0.00                        | 700.00                      | (700.00)                     |
| Employee Meals                       | 0.00                       | 0.00                       | 0.00                         | 72.81                       | 0.00                        | 72.81                        |
| Total Other Project Expenses         | <u>\$ 1,032.08</u>         | <u>\$ 1,588.75</u>         | <u>\$ (556.67)</u>           | <u>\$ 7,771.98</u>          | <u>\$ 11,121.25</u>         | <u>\$ (3,349.27)</u>         |
| Mortgage & Owner's Expense           |                            |                            |                              |                             |                             |                              |
| Mortgage Payment                     | \$ 2,604.17                | \$ 2,604.17                | \$ 0.00                      | \$ 18,229.19                | \$ 18,229.17                | \$ .02                       |
| Reporting / Partner Management Fee   | \$ 1,080.00                | \$ 1,080.00                | \$ 0.00                      | \$ 7,560.00                 | \$ 7,560.00                 | \$ 0.00                      |
| Transfer - Reserves                  | 2,500.00                   | 2,500.00                   | 0.00                         | 17,500.00                   | 17,500.00                   | 0.00                         |
| Total Mortgage & Owner's Exp.        | <u>\$ 6,184.17</u>         | <u>\$ 6,184.17</u>         | <u>\$ 0.00</u>               | <u>\$ 43,289.19</u>         | <u>\$ 43,289.17</u>         | <u>\$ .02</u>                |
| Total Expenses                       | <u><u>\$ 50,674.74</u></u> | <u><u>\$ 67,355.60</u></u> | <u><u>\$ (16,680.86)</u></u> | <u><u>\$ 455,401.21</u></u> | <u><u>\$ 471,489.10</u></u> | <u><u>\$ (16,087.89)</u></u> |
| Reserves                             |                            |                            |                              |                             |                             |                              |
| Authorized Reserve - Other           | <u>\$ 0.00</u>             | <u>\$ 11,783.33</u>        | <u>\$ (11,783.33)</u>        | <u>\$ 28,290.00</u>         | <u>\$ 82,483.33</u>         | <u>\$ (54,193.33)</u>        |
|                                      | \$ 0.00                    | \$ 11,783.33               | \$ (11,783.33)               | \$ 28,290.00                | \$ 82,483.33                | \$ (54,193.33)               |

**Walker Commons  
July 2025**



Separate *Variance Report* explaining budget differences and expenditures.

The current reserve balance is \$687,952.81.

**Updates:**

Walker Commons is currently 100% occupied. There were 2 move-ins and 0 move-outs during the month of July.

**Upcoming Vacancies:**

- **Unit #37 (50%):** (Medical)
- **Unit #16 (60%):** (Personal)

**Landscaping Improvements:**

- DG installed in the garden area.
- New benches installed throughout the complex
- Remove trees that pose a risk to the buildings.

**Bids on hand for capital projects:**

- Gutters for the remainder of the property.
- Concrete repairs are scheduled for the rear of the site.
- Tree Trimming
- Restore the crushed dust around the site.

**Events:**

- The site continues to host bingo events monthly.
- We have expanded events to include weekly card games as well. The games are a great success and appreciated by the residents.
- Will be planning a birthday cake event monthly for the site soon.



Walker Commons 550  
For the Month Ended July 31, 2025  
Statement of Income & Cash Flow

|                                       | Current<br>Activity        | Current<br>Budget          | Current<br>Variance         | YTD<br>Activity             | YTD<br>Budget               | YTD<br>Variance              |
|---------------------------------------|----------------------------|----------------------------|-----------------------------|-----------------------------|-----------------------------|------------------------------|
| <b>Rental Income</b>                  |                            |                            |                             |                             |                             |                              |
| Gross Rents                           | \$ 37,047.00               | \$ 40,595.50               | \$ (3,548.50)               | \$ 264,330.00               | \$ 284,168.50               | \$ (19,838.50)               |
| Private Subsidy Income                | \$ 9,931.00                | \$ 0.00                    | \$ 9,931.00                 | \$ 59,089.00                | \$ 0.00                     | \$ 59,089.00                 |
| Vacancies                             | (637.00)                   | (608.92)                   | (28.08)                     | (8,203.00)                  | (4,262.42)                  | (3,940.58)                   |
| Rent Adjustments                      | 0.00                       | (18.00)                    | 18.00                       | 0.00                        | (126.00)                    | 126.00                       |
| Manager's Unit                        | (906.00)                   | (906.00)                   | 0.00                        | (6,342.00)                  | (6,342.00)                  | 0.00                         |
| Total Tenant Rent                     | <u>\$ 45,435.00</u>        | <u>\$ 39,062.58</u>        | <u>\$ 6,372.42</u>          | <u>\$ 308,874.00</u>        | <u>\$ 273,438.08</u>        | <u>\$ 35,435.92</u>          |
| <b>Other Project Income:</b>          |                            |                            |                             |                             |                             |                              |
| Laundry Income                        | \$ 938.54                  | \$ 271.83                  | \$ 666.71                   | \$ 2,562.86                 | \$ 1,902.83                 | \$ 660.03                    |
| Interest Income                       | 143.75                     | 6.08                       | 137.67                      | 989.94                      | 42.58                       | 947.36                       |
| Restricted Reserve Interest Income    | 553.54                     | 0.00                       | 553.54                      | 3,797.73                    | 0.00                        | 3,797.73                     |
| Late Charges                          | 15.00                      | 4.17                       | 10.83                       | 1,181.00                    | 29.17                       | 1,151.83                     |
| Application Fees                      | 0.00                       | 0.00                       | 0.00                        | (25.00)                     | 0.00                        | (25.00)                      |
| Other Tenant Income                   | 0.00                       | 9.17                       | (9.17)                      | 435.23                      | 64.17                       | 371.06                       |
| Other Project Income                  | <u>\$ 1,650.83</u>         | <u>\$ 291.25</u>           | <u>\$ 1,359.58</u>          | <u>\$ 8,941.76</u>          | <u>\$ 2,038.75</u>          | <u>\$ 6,903.01</u>           |
| <b>Total Project Income</b>           | <u><u>\$ 47,085.83</u></u> | <u><u>\$ 39,353.83</u></u> | <u><u>\$ 7,732.00</u></u>   | <u><u>\$ 317,815.76</u></u> | <u><u>\$ 275,476.83</u></u> | <u><u>\$ 42,338.93</u></u>   |
| <b>Project Expenses:</b>              |                            |                            |                             |                             |                             |                              |
| Maint. & Oper. Exp. (Page 3)          | \$ 12,985.06               | \$ 14,480.41               | \$ (1,495.35)               | \$ 115,244.77               | \$ 101,362.91               | \$ 13,881.86                 |
| Utilities (Page 3)                    | 2,998.02                   | 4,920.08                   | (1,922.06)                  | 20,133.31                   | 34,440.58                   | (14,307.27)                  |
| Administrative (Page 3)               | 9,521.36                   | 8,827.24                   | 694.12                      | 57,742.83                   | 61,790.74                   | (4,047.91)                   |
| Taxes & Insurance (Page 3)            | 2,572.50                   | 2,585.33                   | (12.83)                     | 17,548.67                   | 18,097.33                   | (548.66)                     |
| Other Taxes & Insurance (Page 4)      | 3,255.35                   | 3,702.25                   | (446.90)                    | 17,785.82                   | 25,915.75                   | (8,129.93)                   |
| Other Project Expenses (Page 4)       | 1,304.28                   | 1,028.41                   | 275.87                      | 6,840.09                    | 7,198.91                    | (358.82)                     |
| Total O&M Expenses                    | <u>\$ 32,636.57</u>        | <u>\$ 35,543.72</u>        | <u>\$ (2,907.15)</u>        | <u>\$ 235,295.49</u>        | <u>\$ 248,806.22</u>        | <u>\$ (13,510.73)</u>        |
| <b>Mortgage &amp; Owner's Expense</b> |                            |                            |                             |                             |                             |                              |
| Mortgage Payment                      | \$ 1,250.00                | \$ 1,250.00                | \$ 0.00                     | \$ 8,750.00                 | \$ 8,750.00                 | \$ 0.00                      |
| Reporting / Partner Management F      | \$ 625.00                  | \$ 625.00                  | \$ 0.00                     | \$ 4,375.00                 | \$ 4,375.00                 | \$ 0.00                      |
| Transfer - Reserves                   | 933.34                     | 933.33                     | .01                         | 6,533.38                    | 6,533.33                    | .05                          |
| Total Mortgage & Owner's Exp.         | <u>\$ 2,808.34</u>         | <u>\$ 2,808.33</u>         | <u>\$ .01</u>               | <u>\$ 19,658.38</u>         | <u>\$ 19,658.33</u>         | <u>\$ .05</u>                |
| <b>Total Project Expenses</b>         | <u><u>\$ 35,444.91</u></u> | <u><u>\$ 38,352.05</u></u> | <u><u>\$ (2,907.14)</u></u> | <u><u>\$ 254,953.87</u></u> | <u><u>\$ 268,464.55</u></u> | <u><u>\$ (13,510.68)</u></u> |
| <b>Net Profit (Loss)</b>              | <u><u>\$ 11,640.92</u></u> | <u><u>\$ 1,001.78</u></u>  | <u><u>\$ 10,639.14</u></u>  | <u><u>\$ 62,861.89</u></u>  | <u><u>\$ 7,012.28</u></u>   | <u><u>\$ 55,849.61</u></u>   |

Walker Commons 550  
For the Month Ended July 31, 2025  
Statement of Income & Cash Flow

|                                    | Current<br>Activity        | Current<br>Budget           | Current<br>Variance        | YTD<br>Activity            | YTD<br>Budget                | YTD<br>Variance            |
|------------------------------------|----------------------------|-----------------------------|----------------------------|----------------------------|------------------------------|----------------------------|
| Other Cash Flow Items:             |                            |                             |                            |                            |                              |                            |
| Reserve Transfers                  | \$ (553.54)                | \$ 0.00                     | \$ (553.54)                | \$ (3,797.73)              | \$ 0.00                      | \$ (3,797.73)              |
| T & I Transfers                    | (2,615.35)                 | 0.00                        | (2,615.35)                 | (18,287.77)                | 0.00                         | (18,287.77)                |
| Operating - MMKT- FFB*             | (113.73)                   | 0.00                        | (113.73)                   | (801.66)                   | 0.00                         | (801.66)                   |
| Security Deposits Held             | 389.00                     | 0.00                        | 389.00                     | (261.00)                   | 0.00                         | (261.00)                   |
| Authorized Reserve - Other         | 0.00                       | (6,458.33)                  | 6,458.33                   | 0.00                       | (45,208.33)                  | 45,208.33                  |
| Tenant Receivables                 | 1,248.00                   | 0.00                        | 1,248.00                   | (1,668.23)                 | 0.00                         | (1,668.23)                 |
| Other Receivables                  | 3,220.65                   | 0.00                        | 3,220.65                   | (11,175.51)                | 0.00                         | (11,175.51)                |
| Accounts Payable - Trade           | (4,974.75)                 | 0.00                        | (4,974.75)                 | (17,858.64)                | 0.00                         | (17,858.64)                |
| Accrued Interest - City of Chico   | 1,250.00                   | 0.00                        | 1,250.00                   | 8,750.00                   | 0.00                         | 8,750.00                   |
| Accrued Partnership Fees           | 625.00                     | 0.00                        | 625.00                     | 4,375.00                   | 0.00                         | 4,375.00                   |
| Total Other Cash Flow Items        | <u>\$ (1,524.72)</u>       | <u>\$ (6,458.33)</u>        | <u>\$ 4,933.61</u>         | <u>\$ (40,725.54)</u>      | <u>\$ (45,208.33)</u>        | <u>\$ 4,482.79</u>         |
| Net Operating Cash Change          | <u><u>\$ 10,116.20</u></u> | <u><u>\$ (5,456.55)</u></u> | <u><u>\$ 15,572.75</u></u> | <u><u>\$ 22,136.35</u></u> | <u><u>\$ (38,196.05)</u></u> | <u><u>\$ 60,332.40</u></u> |
| Cash Accounts                      | End Balance<br>1 Year Ago  | Current<br>Balance          | Change                     |                            |                              |                            |
| Operating-FFB                      | \$ 92,257.74               | \$ 114,394.09               | \$ 22,136.35               |                            |                              |                            |
| Operating - MMKT- FFB*             | 138,328.81                 | 139,130.47                  | 801.66                     |                            |                              |                            |
| Tax & Insurance - FFB              | 58,478.71                  | 76,766.48                   | 18,287.77                  |                            |                              |                            |
| Security Deposit - FFB             | 21,230.00                  | 21,230.00                   | 0.00                       |                            |                              |                            |
| Reserve Acct - FFB                 | 53,777.13                  | 20,455.57                   | (33,321.56)                |                            |                              |                            |
| Reserve Acct MMKT-FFB*             | 623,844.57                 | 667,497.24                  | 43,652.67                  |                            |                              |                            |
| Payables & Receivables:            |                            |                             |                            |                            |                              |                            |
| Accounts Payable - Trade           | 19,214.82                  | 1,356.18                    | (17,858.64)                |                            |                              |                            |
| Rents Receivable - Current Tenants | 1,832.74                   | 2,803.74                    | 971.00                     |                            |                              |                            |
| Other Tenant Charges Receivable    | 217.00                     | 820.23                      | 603.23                     |                            |                              |                            |

Walker Commons 550  
For the Month Ended July 31, 2025  
Statement of Income & Cash Flow

|                                      | Current<br>Activity | Current<br>Budget | Current<br>Variance | YTD<br>Activity | YTD<br>Budget | YTD<br>Variance |
|--------------------------------------|---------------------|-------------------|---------------------|-----------------|---------------|-----------------|
| Maintenance & Operating Expenses:    |                     |                   |                     |                 |               |                 |
| Maintenance Payroll                  | \$ 2,823.87         | \$ 4,370.00       | \$ (1,546.13)       | \$ 25,706.05    | \$ 30,590.00  | \$ (4,883.95)   |
| Janitorial/Cleaning Supplies         | 25.09               | 133.08            | (107.99)            | 1,994.55        | 931.58        | 1,062.97        |
| Plumbing Repairs                     | 0.00                | 239.92            | (239.92)            | 2,683.43        | 1,679.42      | 1,004.01        |
| Painting & Decorating                | 0.00                | 301.25            | (301.25)            | 627.33          | 2,108.75      | (1,481.42)      |
| Repairs & Maintenance - Supply       | 1,047.66            | 1,089.08          | (41.42)             | 11,030.62       | 7,623.58      | 3,407.04        |
| Repairs & Maintenance - Contract     | 2,225.98            | 1,299.83          | 926.15              | 6,837.53        | 9,098.83      | (2,261.30)      |
| Grounds Maintenance                  | 3,645.00            | 2,008.33          | 1,636.67            | 15,860.00       | 14,058.33     | 1,801.67        |
| Pest Control Service                 | 378.38              | 333.33            | 45.05               | 2,597.38        | 2,333.33      | 264.05          |
| Fire/Alarm Services                  | 0.00                | 276.75            | (276.75)            | 378.00          | 1,937.25      | (1,559.25)      |
| Capital Improvements - Other         | 0.00                | 1,169.17          | (1,169.17)          | 23,573.10       | 8,184.17      | 15,388.93       |
| Capital Improvements - Flooring      | 1,541.58            | 1,041.67          | 499.91              | 11,749.28       | 7,291.67      | 4,457.61        |
| Capital Improvements - Appliances    | 0.00                | 387.50            | (387.50)            | 6,503.27        | 2,712.50      | 3,790.77        |
| Capital Improvements - HVAC Repl.    | 845.37              | 583.33            | 262.04              | 2,837.37        | 4,083.33      | (1,245.96)      |
| Capital Improvements - Water Heaters | 0.00                | 666.67            | (666.67)            | 0.00            | 4,666.67      | (4,666.67)      |
| Carpet Cleaning                      | 0.00                | 70.83             | (70.83)             | 379.00          | 495.83        | (116.83)        |
| HVAC Repairs                         | 0.00                | 200.00            | (200.00)            | 893.00          | 1,400.00      | (507.00)        |
| Cable Service                        | 260.40              | 109.67            | 150.73              | 1,002.50        | 767.67        | 234.83          |
| Tenant Services                      | 191.73              | 200.00            | (8.27)              | 592.36          | 1,400.00      | (807.64)        |
| Total Maint. & Operating Exp.        | \$ 12,985.06        | \$ 14,480.41      | \$ (1,495.35)       | \$ 115,244.77   | \$ 101,362.91 | \$ 13,881.86    |
| Utilities:                           |                     |                   |                     |                 |               |                 |
| Electricity                          | \$ 1,036.78         | \$ 819.33         | \$ 217.45           | \$ 4,262.58     | \$ 5,735.33   | \$ (1,472.75)   |
| Water                                | 600.60              | 775.00            | (174.40)            | 4,156.22        | 5,425.00      | (1,268.78)      |
| Sewer                                | 879.34              | 2,178.92          | (1,299.58)          | 6,155.38        | 15,252.42     | (9,097.04)      |
| Heating Fuel/Other                   | 87.70               | 386.58            | (298.88)            | 855.53          | 2,706.08      | (1,850.55)      |
| Garbage & Trash Removal              | 393.60              | 760.25            | (366.65)            | 4,703.60        | 5,321.75      | (618.15)        |
| Total Utilities                      | \$ 2,998.02         | \$ 4,920.08       | \$ (1,922.06)       | \$ 20,133.31    | \$ 34,440.58  | \$ (14,307.27)  |
| Administrative:                      |                     |                   |                     |                 |               |                 |
| Manager's Salary                     | \$ 5,244.36         | \$ 4,368.33       | \$ 876.03           | \$ 23,693.64    | \$ 30,578.33  | \$ (6,884.69)   |
| Management Fees                      | 3,136.00            | 3,136.00          | 0.00                | 21,952.00       | 21,952.00     | 0.00            |
| Bad Debt Expense                     | 141.00              | 0.00              | 141.00              | 3,467.00        | 0.00          | 3,467.00        |
| Auditing                             | 1,000.00            | 1,000.00          | 0.00                | 6,666.67        | 7,000.00      | (333.33)        |
| Legal                                | 0.00                | 171.08            | (171.08)            | 0.00            | 1,197.58      | (1,197.58)      |
| Other Administrative Expenses        | 0.00                | 151.83            | (151.83)            | 1,963.52        | 1,062.83      | 900.69          |
| Total Administrative Expense         | \$ 9,521.36         | \$ 8,827.24       | \$ 694.12           | \$ 57,742.83    | \$ 61,790.74  | \$ (4,047.91)   |
| Taxes & Insurance Reserve For:       |                     |                   |                     |                 |               |                 |
| Real Estate Taxes                    | \$ 0.00             | \$ 12.83          | \$ (12.83)          | \$ 0.00         | \$ 89.83      | \$ (89.83)      |
| Property Insurance                   | 2,572.50            | 2,572.50          | 0.00                | 17,548.67       | 18,007.50     | (458.83)        |
| Total Taxes & Insurance Expense      | \$ 2,572.50         | \$ 2,585.33       | \$ (12.83)          | \$ 17,548.67    | \$ 18,097.33  | \$ (548.66)     |



Walker Commons 550  
For the Month Ended July 31, 2025  
Statement of Income & Cash Flow

|                                      | Current<br>Activity | Current<br>Budget   | Current<br>Variance  | YTD<br>Activity      | YTD<br>Budget        | YTD<br>Variance       |
|--------------------------------------|---------------------|---------------------|----------------------|----------------------|----------------------|-----------------------|
| Other Taxes & Insurance:             |                     |                     |                      |                      |                      |                       |
| Payroll Taxes                        | \$ 575.15           | \$ 827.17           | \$ (252.02)          | \$ 4,610.09          | \$ 5,790.17          | \$ (1,180.08)         |
| Other Taxes, Fees & Permits          | 18.72               | 295.92              | (277.20)             | 818.72               | 2,071.42             | (1,252.70)            |
| Bond Premiums                        | 86.69               | 25.83               | 60.86                | 333.94               | 180.83               | 153.11                |
| Worker's Compensation Insurance      | 429.77              | 380.50              | 49.27                | 1,832.74             | 2,663.50             | (830.76)              |
| Personnel Medical Insurance          | 2,145.02            | 2,172.83            | (27.81)              | 10,190.33            | 15,209.83            | (5,019.50)            |
| Total Other Taxes & Insurance        | <u>\$ 3,255.35</u>  | <u>\$ 3,702.25</u>  | <u>\$ (446.90)</u>   | <u>\$ 17,785.82</u>  | <u>\$ 25,915.75</u>  | <u>\$ (8,129.93)</u>  |
| Other Project Expenses               |                     |                     |                      |                      |                      |                       |
| Telephone & Answering Service        | \$ 428.71           | \$ 237.58           | \$ 191.13            | \$ 2,011.76          | \$ 1,663.08          | \$ 348.68             |
| Internet Service                     | 143.90              | 100.00              | 43.90                | 575.60               | 700.00               | (124.40)              |
| Advertising                          | 0.00                | 16.67               | (16.67)              | 0.00                 | 116.67               | (116.67)              |
| Water/Coffee Service                 | 177.34              | 24.50               | 152.84               | 667.34               | 171.50               | 495.84                |
| Office Supplies & Expense            | 268.57              | 325.00              | (56.43)              | 2,249.58             | 2,275.00             | (25.42)               |
| Postage                              | 20.72               | 81.00               | (60.28)              | 186.43               | 567.00               | (380.57)              |
| Toner/Copier Expense                 | 123.03              | 110.33              | 12.70                | 261.93               | 772.33               | (510.40)              |
| Office Furniture & Equipment Expense | 142.01              | 0.00                | 142.01               | 142.01               | 0.00                 | 142.01                |
| Travel & Promotion                   | 0.00                | 33.33               | (33.33)              | 505.50               | 233.33               | 272.17                |
| Training Expense                     | 0.00                | 58.33               | (58.33)              | 214.08               | 408.33               | (194.25)              |
| Credit Checking                      | 0.00                | 41.67               | (41.67)              | 0.00                 | 291.67               | (291.67)              |
| Employee Meals                       | 0.00                | 0.00                | 0.00                 | 25.86                | 0.00                 | 25.86                 |
| Total Other Project Expenses         | <u>\$ 1,304.28</u>  | <u>\$ 1,028.41</u>  | <u>\$ 275.87</u>     | <u>\$ 6,840.09</u>   | <u>\$ 7,198.91</u>   | <u>\$ (358.82)</u>    |
| Mortgage & Owner's Expense           |                     |                     |                      |                      |                      |                       |
| Mortgage Payment                     | \$ 1,250.00         | \$ 1,250.00         | \$ 0.00              | \$ 8,750.00          | \$ 8,750.00          | \$ 0.00               |
| Reporting / Partner Management Fee   | \$ 625.00           | \$ 625.00           | \$ 0.00              | \$ 4,375.00          | \$ 4,375.00          | \$ 0.00               |
| Transfer - Reserves                  | 933.34              | 933.33              | .01                  | 6,533.38             | 6,533.33             | .05                   |
| Total Mortgage & Owner's Exp.        | <u>\$ 2,808.34</u>  | <u>\$ 2,808.33</u>  | <u>\$ .01</u>        | <u>\$ 19,658.38</u>  | <u>\$ 19,658.33</u>  | <u>\$ .05</u>         |
| Total Expenses                       | <u>\$ 35,444.91</u> | <u>\$ 38,352.05</u> | <u>\$ (2,907.14)</u> | <u>\$ 254,953.87</u> | <u>\$ 268,464.55</u> | <u>\$ (13,510.68)</u> |
| Reserves                             |                     |                     |                      |                      |                      |                       |
| Authorized Reserve - Other           | <u>\$ 0.00</u>      | <u>\$ 6,458.33</u>  | <u>\$ (6,458.33)</u> | <u>\$ 0.00</u>       | <u>\$ 45,208.33</u>  | <u>\$ (45,208.33)</u> |
|                                      | \$ 0.00             | \$ 6,458.33         | \$ (6,458.33)        | \$ 0.00              | \$ 45,208.33         | \$ (45,208.33)        |

## 1200 Park Avenue Apartments July 2025



Separate *Variance Report* explaining budget differences and expenditures.  
The current reserve balance is \$348,764.08.

Currently there are 4 units available for occupancy, 2 move-outs in July.

### Vacancies:

- **Unit #242 (50%):** (RA Transfer) Rent Ready – Looking for applicants that qualify.
- **Unit #231 (50%):** (Skipped, Non-Payment) - Minor repairs
- **Unit #131 (50%):** (Skipped, Non-Payment) - Minor repairs
- **Unit #102 (50%):** (Personal) - Minor repairs

### Upcoming Vacancies:

- **Unit #239** is currently in legal for non-compliance with pest control treatments and causing a nuisance to the complex and staff. UD Signed.
- **Unit #253:** (Medical) - Resident passed away on 7/24
- **Unit #103:** (Medical) - Resident will not be returning from the hospital
- **Unit #307:** (Medical) - Resident is moving in with family

### Bids on hand for capital projects:

- Pressure washing the buildings
- Window cleaning
- Facia repairs
- Landscaping improvements
- Hallway / Stair flooring

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



Park Avenue 569  
For the Month Ended July 31, 2025  
Statement of Income & Cash Flow

|  | Current<br>Activity  | Current<br>Budget   | Current<br>Variance  | YTD<br>Activity       | YTD<br>Budget        | YTD<br>Variance       |
|--|----------------------|---------------------|----------------------|-----------------------|----------------------|-----------------------|
| <b>Rental Income</b>                     |                      |                     |                      |                       |                      |                       |
| Gross Rents                              | \$ 152,003.00        | \$ 95,845.08        | \$ 56,157.92         | \$ 675,066.00         | \$ 670,915.58        | \$ 4,150.42           |
| Vacancies                                | \$ (1,106.00)        | \$ (3,833.83)       | \$ 2,727.83          | \$ (27,536.00)        | \$ (26,836.83)       | \$ (699.17)           |
| Manager's Unit                           | (1,111.00)           | (1,111.00)          | 0.00                 | (7,777.00)            | (7,777.00)           | 0.00                  |
| <b>Total Tenant Rent</b>                 | <b>\$ 149,786.00</b> | <b>\$ 90,900.25</b> | <b>\$ 58,885.75</b>  | <b>\$ 639,753.00</b>  | <b>\$ 636,301.75</b> | <b>\$ 3,451.25</b>    |
| <b>Other Project Income:</b>             |                      |                     |                      |                       |                      |                       |
| Laundry Income                           | \$ 0.00              | \$ 666.67           | \$ (666.67)          | \$ 3,000.00           | \$ 4,666.67          | \$ (1,666.67)         |
| Interest Income                          | 90.55                | 0.00                | 90.55                | 361.41                | 0.00                 | 361.41                |
| Restricted Reserve Interest Income       | 20.42                | 18.17               | 2.25                 | 147.62                | 127.17               | 20.45                 |
| Late Charges                             | 92.98                | 68.50               | 24.48                | 1,132.46              | 479.50               | 652.96                |
| Application Fees                         | 0.00                 | 13.92               | (13.92)              | 25.00                 | 97.42                | (72.42)               |
| Other Tenant Income                      | (1,075.00)           | 333.33              | (1,408.33)           | (330.75)              | 2,333.33             | (2,664.08)            |
| Miscellaneous Income                     | 200.00               | 19.83               | 180.17               | 974.93                | 138.83               | 836.10                |
| <b>Other Project Income</b>              | <b>\$ (671.05)</b>   | <b>\$ 1,120.42</b>  | <b>\$ (1,791.47)</b> | <b>\$ 5,310.67</b>    | <b>\$ 7,842.92</b>   | <b>\$ (2,532.25)</b>  |
| <b>Total Project Income</b>              | <b>\$ 149,114.95</b> | <b>\$ 92,020.67</b> | <b>\$ 57,094.28</b>  | <b>\$ 645,063.67</b>  | <b>\$ 644,144.67</b> | <b>\$ 919.00</b>      |
| <b>Project Expenses:</b>                 |                      |                     |                      |                       |                      |                       |
| Maint. & Oper. Exp. (Page 3)             | \$ 21,530.33         | \$ 21,761.42        | \$ (231.09)          | \$ 176,401.37         | \$ 152,329.92        | \$ 24,071.45          |
| Utilities (Page 3)                       | 18,624.75            | 13,232.49           | 5,392.26             | 68,653.38             | 92,627.49            | (23,974.11)           |
| Administrative (Page 3)                  | 25,249.58            | 13,035.42           | 12,214.16            | 113,244.70            | 91,247.92            | 21,996.78             |
| Taxes & Insurance (Page 3)               | 7,269.41             | 7,439.75            | (170.34)             | 49,643.12             | 52,078.25            | (2,435.13)            |
| Other Taxes & Insurance (Page 4)         | 3,936.48             | 3,453.91            | 482.57               | 22,414.81             | 24,177.41            | (1,762.60)            |
| Other Project Expenses (Page 4)          | 2,031.16             | 2,401.09            | (369.93)             | 18,559.03             | 16,807.59            | 1,751.44              |
| <b>Total O&amp;M Expenses</b>            | <b>\$ 78,641.71</b>  | <b>\$ 61,324.08</b> | <b>\$ 17,317.63</b>  | <b>\$ 448,916.41</b>  | <b>\$ 429,268.58</b> | <b>\$ 19,647.83</b>   |
| <b>Mortgage &amp; Owner's Expense</b>    |                      |                     |                      |                       |                      |                       |
| Mortgage Payment                         | \$ 26,105.39         | \$ 26,300.42        | \$ (195.03)          | \$ 182,737.73         | \$ 184,102.92        | \$ (1,365.19)         |
| Managing General Partner Fees            | \$ 1,085.50          | \$ 1,105.50         | \$ (20.00)           | \$ 7,598.50           | \$ 7,738.50          | \$ (140.00)           |
| Transfer - Reserves                      | 2,675.00             | 2,675.00            | 0.00                 | 18,725.00             | 18,725.00            | 0.00                  |
| <b>Total Mortgage &amp; Owner's Exp.</b> | <b>\$ 29,865.89</b>  | <b>\$ 30,080.92</b> | <b>\$ (215.03)</b>   | <b>\$ 209,061.23</b>  | <b>\$ 210,566.42</b> | <b>\$ (1,505.19)</b>  |
| <b>Total Project Expenses</b>            | <b>\$ 108,507.60</b> | <b>\$ 91,405.00</b> | <b>\$ 17,102.60</b>  | <b>\$ 657,977.64</b>  | <b>\$ 639,835.00</b> | <b>\$ 18,142.64</b>   |
| <b>Net Profit (Loss)</b>                 | <b>\$ 40,607.35</b>  | <b>\$ 615.67</b>    | <b>\$ 39,991.68</b>  | <b>\$ (12,913.97)</b> | <b>\$ 4,309.67</b>   | <b>\$ (17,223.64)</b> |

Park Avenue 569  
For the Month Ended July 31, 2025  
Statement of Income & Cash Flow

|                                    | Current<br>Activity       | Current<br>Budget            | Current<br>Variance        | YTD<br>Activity            | YTD<br>Budget                | YTD<br>Variance             |
|------------------------------------|---------------------------|------------------------------|----------------------------|----------------------------|------------------------------|-----------------------------|
| Other Cash Flow Items:             |                           |                              |                            |                            |                              |                             |
| Reserve Transfers                  | \$ (15.31)                | \$ 0.00                      | \$ (15.31)                 | \$ 65,449.61               | \$ 0.00                      | \$ 65,449.61                |
| T & I Transfers                    | (7,480.34)                | 0.00                         | (7,480.34)                 | 17,030.70                  | 0.00                         | 17,030.70                   |
| Operating - MMKT- FFB*             | (49.96)                   | 0.00                         | (49.96)                    | (60,095.36)                | 0.00                         | (60,095.36)                 |
| Other Cash Changes                 | 0.00                      | 0.00                         | 0.00                       | 419.36                     | 0.00                         | 419.36                      |
| Security Deposits Held             | (267.00)                  | 0.00                         | (267.00)                   | 1,697.00                   | 0.00                         | 1,697.00                    |
| Authorized Reserve - Other         | 0.00                      | (10,941.67)                  | 10,941.67                  | (65,410.32)                | (76,591.67)                  | 11,181.35                   |
| Pending Reserves                   | (9,100.14)                | 0.00                         | (9,100.14)                 | (31,078.05)                | 0.00                         | (31,078.05)                 |
| Tenant Receivables                 | (43,182.55)               | 0.00                         | (43,182.55)                | (3,860.05)                 | 0.00                         | (3,860.05)                  |
| Other Receivables                  | 7,597.13                  | 0.00                         | 7,597.13                   | 42,004.66                  | 0.00                         | 42,004.66                   |
| Accounts Payable - Trade           | 10,427.21                 | 0.00                         | 10,427.21                  | 18,389.76                  | 0.00                         | 18,389.76                   |
| Accrued Expenses                   | (1,200.00)                | 0.00                         | (1,200.00)                 | 0.00                       | 0.00                         | 0.00                        |
| Accrued Interest City of Chico     | 6,125.00                  | 0.00                         | 6,125.00                   | 42,875.00                  | 0.00                         | 42,875.00                   |
| Accrued Local Administration Fee   | 416.67                    | 0.00                         | 416.67                     | 2,916.69                   | 0.00                         | 2,916.69                    |
| Accrued Managing GP Fee            | 668.83                    | 0.00                         | 668.83                     | 4,681.81                   | 0.00                         | 4,681.81                    |
| Accrued Interest Housing Authority | 4,785.75                  | 0.00                         | 4,785.75                   | 33,500.25                  | 0.00                         | 33,500.25                   |
| Partner's Equity                   | 0.00                      | 0.00                         | 0.00                       | (535.00)                   | 0.00                         | (535.00)                    |
| Total Other Cash Flow Items        | <u>\$ (31,274.71)</u>     | <u>\$ (10,941.67)</u>        | <u>\$ (20,333.04)</u>      | <u>\$ 67,986.06</u>        | <u>\$ (76,591.67)</u>        | <u>\$ 144,577.73</u>        |
| Net Operating Cash Change          | <u><u>\$ 9,332.64</u></u> | <u><u>\$ (10,326.00)</u></u> | <u><u>\$ 19,658.64</u></u> | <u><u>\$ 55,072.09</u></u> | <u><u>\$ (72,282.00)</u></u> | <u><u>\$ 127,354.09</u></u> |

| Cash Accounts                      | End Balance<br>1 Year Ago | Current<br>Balance | Change       |
|------------------------------------|---------------------------|--------------------|--------------|
| Operating-FFB                      | \$ 26,393.72              | \$ 81,465.81       | \$ 55,072.09 |
| Operating - MMKT- FFB*             | 1,026.23                  | 61,121.59          | 60,095.36    |
| Tax & Insurance-FFB                | 125,483.44                | 108,452.74         | (17,030.70)  |
| Security Deposit - FFB             | 36,064.00                 | 36,064.00          | 0.00         |
| Repl Reserves - Berkadia - IMP**   | 395,488.69                | 348,764.08         | (46,724.61)  |
| Payables & Receivables:            |                           |                    |              |
| Accounts Payable - Trade           | 1,892.81                  | 20,282.57          | 18,389.76    |
| Rents Receivable - Current Tenants | 6,428.44                  | 13,779.41          | 7,350.97     |
| Other Tenant Charges Receivable    | 3,750.94                  | 1,080.02           | (2,670.92)   |

Park Avenue 569  
For the Month Ended July 31, 2025  
Statement of Income & Cash Flow

|                                   | Current<br>Activity | Current<br>Budget | Current<br>Variance | YTD<br>Activity | YTD<br>Budget | YTD<br>Variance |
|-----------------------------------|---------------------|-------------------|---------------------|-----------------|---------------|-----------------|
| Maintenance & Operating Expenses: |                     |                   |                     |                 |               |                 |
| Maintenance Payroll               | \$ 6,916.18         | \$ 7,900.00       | \$ (983.82)         | \$ 55,705.90    | \$ 55,300.00  | \$ 405.90       |
| Janitorial/Cleaning Supplies      | 294.04              | 318.25            | (24.21)             | 1,104.88        | 2,227.75      | (1,122.87)      |
| Plumbing Repairs                  | 0.00                | 219.75            | (219.75)            | 0.00            | 1,538.25      | (1,538.25)      |
| Painting & Decorating             | 314.75              | 223.83            | 90.92               | 1,236.03        | 1,566.83      | (330.80)        |
| Repairs & Maintenance - Supply    | 558.66              | 1,547.75          | (989.09)            | 9,146.96        | 10,834.25     | (1,687.29)      |
| Repairs & Maintenance - Contract  | 523.75              | 2,250.00          | (1,726.25)          | 16,761.64       | 15,750.00     | 1,011.64        |
| Grounds Maintenance               | 2,465.00            | 1,966.67          | 498.33              | 14,405.00       | 13,766.67     | 638.33          |
| Elevator Maintenance & Contract   | 2,061.30            | 984.17            | 1,077.13            | 10,175.25       | 6,889.17      | 3,286.08        |
| Pest Control Service              | 2,980.00            | 1,000.00          | 1,980.00            | 7,347.16        | 7,000.00      | 347.16          |
| Fire/Alarm Services               | 1,391.00            | 1,523.92          | (132.92)            | 9,988.91        | 10,667.42     | (678.51)        |
| Security Service                  | 0.00                | 711.00            | (711.00)            | 4,767.00        | 4,977.00      | (210.00)        |
| Capital Improvements - Other      | 3,136.49            | 1,660.00          | 1,476.49            | 13,306.18       | 11,620.00     | 1,686.18        |
| Capital Improvements - Flooring   | 118.00              | 0.00              | 118.00              | 14,317.45       | 0.00          | 14,317.45       |
| Capital Improvements - Appliances | 771.16              | 826.33            | (55.17)             | 5,255.78        | 5,784.33      | (528.55)        |
| Capital Improvements - HVAC Repl. | 0.00                | 0.00              | 0.00                | 3,054.75        | 0.00          | 3,054.75        |
| Carpet Cleaning                   | 0.00                | 416.67            | (416.67)            | 7,404.00        | 2,916.67      | 4,487.33        |
| HVAC Repairs                      | 0.00                | 86.00             | (86.00)             | 2,016.00        | 602.00        | 1,414.00        |
| Tenant Services                   | 0.00                | 127.08            | (127.08)            | 408.48          | 889.58        | (481.10)        |
| Total Maint. & Operating Exp.     | \$ 21,530.33        | \$ 21,761.42      | \$ (231.09)         | \$ 176,401.37   | \$ 152,329.92 | \$ 24,071.45    |
| Utilities:                        |                     |                   |                     |                 |               |                 |
| Electricity                       | \$ 14,581.20        | \$ 8,621.08       | \$ 5,960.12         | \$ 33,802.26    | \$ 60,347.58  | \$ (26,545.32)  |
| Water                             | 936.84              | 1,149.33          | (212.49)            | 9,559.45        | 8,045.33      | 1,514.12        |
| Sewer                             | 1,950.97            | 1,963.58          | (12.61)             | 13,656.79       | 13,745.08     | (88.29)         |
| Heating Fuel/Other                | 412.18              | 454.92            | (42.74)             | 5,427.96        | 3,184.42      | 2,243.54        |
| Garbage & Trash Removal           | 743.56              | 1,043.58          | (300.02)            | 6,206.92        | 7,305.08      | (1,098.16)      |
| Total Utilities                   | \$ 18,624.75        | \$ 13,232.49      | \$ 5,392.26         | \$ 68,653.38    | \$ 92,627.49  | \$ (23,974.11)  |
| Administrative:                   |                     |                   |                     |                 |               |                 |
| Manager's Salary                  | \$ 6,702.24         | \$ 5,411.67       | \$ 1,290.57         | \$ 39,222.36    | \$ 37,881.67  | \$ 1,340.69     |
| Management Fees                   | 5,992.00            | 5,992.00          | 0.00                | 41,944.00       | 41,944.00     | 0.00            |
| Bad Debt Expense                  | 12,454.43           | 0.00              | 12,454.43           | 17,370.18       | 0.00          | 17,370.18       |
| Auditing                          | 1,000.00            | 1,000.00          | 0.00                | 6,687.50        | 7,000.00      | (312.50)        |
| Legal                             | 1,020.20            | 407.17            | 613.03              | 4,572.70        | 2,850.17      | 1,722.53        |
| Reporting Ptr/Mgmt Fees           | 0.00                | 0.00              | 0.00                | (535.00)        | 0.00          | (535.00)        |
| Other Administrative Expenses     | (1,919.29)          | 224.58            | (2,143.87)          | 3,982.96        | 1,572.08      | 2,410.88        |
| Total Administrative Expense      | \$ 25,249.58        | \$ 13,035.42      | \$ 12,214.16        | \$ 113,244.70   | \$ 91,247.92  | \$ 21,996.78    |
| Taxes & Insurance Reserve For:    |                     |                   |                     |                 |               |                 |
| Special Assessments               | \$ 0.00             | \$ 27.75          | \$ (27.75)          | \$ 0.00         | \$ 194.25     | \$ (194.25)     |
| Property Insurance                | 7,112.08            | 7,112.08          | 0.00                | 48,541.81       | 49,784.58     | (1,242.77)      |
| Other Insurance                   | 157.33              | 299.92            | (142.59)            | 1,101.31        | 2,099.42      | (998.11)        |

Park Avenue 569  
For the Month Ended July 31, 2025  
Statement of Income & Cash Flow

|                                      | Current<br>Activity  | Current<br>Budget   | Current<br>Variance | YTD<br>Activity      | YTD<br>Budget        | YTD<br>Variance     |
|--------------------------------------|----------------------|---------------------|---------------------|----------------------|----------------------|---------------------|
| Total Taxes & Insurance Expense      | \$ 7,269.41          | \$ 7,439.75         | \$ (170.34)         | \$ 49,643.12         | \$ 52,078.25         | \$ (2,435.13)       |
| Other Taxes & Insurance:             |                      |                     |                     |                      |                      |                     |
| Payroll Taxes                        | \$ 987.79            | \$ 1,350.83         | \$ (363.04)         | \$ 8,849.41          | \$ 9,455.83          | \$ (606.42)         |
| Other Taxes, Fees & Permits          | 35.77                | 233.33              | (197.56)            | 835.77               | 1,633.33             | (797.56)            |
| Bond Premiums                        | 165.64               | 108.75              | 56.89               | 638.07               | 761.25               | (123.18)            |
| Worker's Compensation Insurance      | 764.48               | 641.25              | 123.23              | 3,576.53             | 4,488.75             | (912.22)            |
| Personnel Medical Insurance          | 1,982.80             | 1,119.75            | 863.05              | 8,515.03             | 7,838.25             | 676.78              |
| Total Other Taxes & Insurance        | \$ 3,936.48          | \$ 3,453.91         | \$ 482.57           | \$ 22,414.81         | \$ 24,177.41         | \$ (1,762.60)       |
| Other Project Expenses               |                      |                     |                     |                      |                      |                     |
| Telephone & Answering Service        | \$ 821.11            | \$ 592.33           | \$ 228.78           | \$ 4,981.16          | \$ 4,146.33          | \$ 834.83           |
| Internet Service                     | 719.88               | 558.33              | 161.55              | 4,361.94             | 3,908.33             | 453.61              |
| Advertising                          | 0.00                 | 39.75               | (39.75)             | 53.52                | 278.25               | (224.73)            |
| Water/Coffee Service                 | 162.86               | 111.25              | 51.61               | 523.83               | 778.75               | (254.92)            |
| Office Supplies & Expense            | 201.35               | 468.00              | (266.65)            | 4,167.31             | 3,276.00             | 891.31              |
| Postage                              | 81.98                | 87.67               | (5.69)              | 464.44               | 613.67               | (149.23)            |
| Toner/Copier Expense                 | 43.98                | 297.92              | (253.94)            | 735.99               | 2,085.42             | (1,349.43)          |
| Office Furniture & Equipment Expense | 0.00                 | 0.00                | 0.00                | 2,168.96             | 0.00                 | 2,168.96            |
| Travel & Promotion                   | 0.00                 | 144.42              | (144.42)            | 575.00               | 1,010.92             | (435.92)            |
| Training Expense                     | 0.00                 | 63.92               | (63.92)             | 476.88               | 447.42               | 29.46               |
| Credit Checking                      | 0.00                 | 29.17               | (29.17)             | 0.00                 | 204.17               | (204.17)            |
| Employee Meals                       | 0.00                 | 8.33                | (8.33)              | 50.00                | 58.33                | (8.33)              |
| Total Other Project Expenses         | \$ 2,031.16          | \$ 2,401.09         | \$ (369.93)         | \$ 18,559.03         | \$ 16,807.59         | \$ 1,751.44         |
| Mortgage & Owner's Expense           |                      |                     |                     |                      |                      |                     |
| Mortgage Payment                     | \$ 26,105.39         | \$ 26,300.42        | \$ (195.03)         | \$ 182,737.73        | \$ 184,102.92        | \$ (1,365.19)       |
| Managing General Partner Fees        | \$ 1,085.50          | \$ 1,105.50         | \$ (20.00)          | \$ 7,598.50          | \$ 7,738.50          | \$ (140.00)         |
| Transfer - Reserves                  | 2,675.00             | 2,675.00            | 0.00                | 18,725.00            | 18,725.00            | 0.00                |
| Total Mortgage & Owner's Exp.        | \$ 29,865.89         | \$ 30,080.92        | \$ (215.03)         | \$ 209,061.23        | \$ 210,566.42        | \$ (1,505.19)       |
| Total Expenses                       | <u>\$ 108,507.60</u> | <u>\$ 91,405.00</u> | <u>\$ 17,102.60</u> | <u>\$ 657,977.64</u> | <u>\$ 639,835.00</u> | <u>\$ 18,142.64</u> |
| Reserves                             |                      |                     |                     |                      |                      |                     |
| Authorized Reserve - Other           | \$ 0.00              | \$ 10,941.67        | \$ (10,941.67)      | \$ 65,410.32         | \$ 76,591.67         | \$ (11,181.35)      |
| Pending Reserves                     | <u>9,100.14</u>      | <u>0.00</u>         | <u>9,100.14</u>     | <u>31,078.05</u>     | <u>0.00</u>          | <u>31,078.05</u>    |
|                                      | \$ 9,100.14          | \$ 10,941.67        | \$ (1,841.53)       | \$ 96,488.37         | \$ 76,591.67         | \$ 19,896.70        |

## MEMO

Date: August 15, 2025

To: HACB Board of Commissioners

From: Tiffany Lee, Special Programs Coordinator  
Angie Little, Rental Assistance Programs Manager

Subject: Family Self-Sufficiency (FSS) Program update for July 2025

| <b>Program Statistics for Period Ending</b>               | <b>July 2025</b> | <b>July 2024</b> |
|---|------------------|------------------|
| Number of participants as of last day of the month        | 30               | 26               |
| Number of Orientation Briefings                           | 1                | 2                |
| Number of signed contracts                                | 1                | 4                |
| 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                                    | 1                | 0                |
| Number of Voluntary Exits                                 | 0                | 2                |
| Number of Families on FSS Waiting List                    | 25               | 5                |
| Number of participants with annual income increases (YTD) | 0                | 2                |
| Number of participants with new employment (YTD)          | 1                | 1                |
| Number of participants with escrow accounts               | 10               | 25               |
| Number of participants currently escrowing                | 9                | 15               |
| Amount disbursed from escrow account                      | \$0.00           | \$0.00           |
| Balance of Forfeiture account                             | \$31,869.27      | \$0.00           |
| Balance of Escrow Account                                 | \$62,524.92      | \$170,721.34     |

### FSS FY 2024 HUD Grant Program Tracking Data

| <b>Program Management Questions:</b>                                | <b>2025 Calendar Year</b> |
|---|---------------------------|
| PHA mandatory program size (Initial 50)                             | N/A                       |
| PHA voluntary program size (50)                                     | 30                        |
| Number of FSS participants identified as a person with disabilities | 5                         |
| Number of FSS participants employed                                 | 11                        |
| Number of FSS participants in training programs                     | 0                         |
| Number of FSS participants enrolled in higher/adult education       | 5                         |
| Number of FSS participants enrolled in school and employed          | 3                         |
| Number of FSS families receiving cash assistance                    | 7                         |
| Number of FSS families experiencing a reduction in cash assistance  | 2                         |
| Number of FSS families who have ceased receiving cash assistance    | 1                         |
| How many new FSS escrow accounts were established                   | 3                         |
| Number of FSS families moved to non-subsidized housing              | 0                         |
| Number of FSS families moved to home-ownership <sup>107</sup>       | 0                         |

| HACB CoC Programs: A Report to the Board of Commissioners for the Month of July 2025 |                  |               |               |         |       |   |              |                    |                        |               |
|--|------------------|---------------|---------------|---------|-------|---|--------------|--------------------|------------------------|---------------|
| Grant  | Funding Period   | Amount Funded | Grantee       | Sponsor | Units | Eligibility Criteria  | Service Area | 07/2025 Enrollment | 07/2025 HAP Assistance | Grant Balance |
| City of Chico - LGP  | 7/1/25 - 6/30/26 | \$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   | 7/1/25 - 6/30/26 | \$150,000.00  | City of Chico | SSA     | 18    | Low-income, under case management with self-sufficiency plan    | Butte County | 8                  | \$10,520.00            | \$139,480.00  |
| BHHAP/Security Deposit**   | 7/1/25 - 6/30/26 | \$1,695.00    | City of Chico | SSA     | 5     | Individuals with a mental illness with homelessness eligibility | Butte County | 1                  | \$600.00               | \$1,095.00    |
| BHHAP/ASOC   | 7/1/25 - 6/30/26 | \$11,915.00   | BCBH          | BCBH    | 4     | Individuals with a mental illness with homelessness eligibility | Butte County | 2                  | \$1,084.00             | \$10,831.00   |
| Totals   |                  | \$172,610.00  |               |         | 35    |   |              | 11                 | \$12,204.00            | \$160,406.00  |

Acronym Legend

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

Last update:08/07/2025  
Path: Z:\Boutique Programs\Special Programs Budget and Reports

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

|  |
|--|
|  |
|  |
|  |
|  |
|  |



**HOUSING AUTHORITY OF THE COUNTY OF BUTTE**  
**QUARTERLY CASH AND INVESTMENT REPORT**  
**June 30, 2025**

| INVESTMENT  | MATURITY DATE | YIELD | COST             | MARKET VALUE     | NON-FEDERAL FUNDS | HUD PUBLIC HSG   | HUD HCV SEC. 8   | CA HCD RHCP-GSII | USDA-RD FARM LABOR |
|---|---------------|-------|------------------|------------------|-------------------|------------------|------------------|------------------|--------------------|
| Umpqua - Sec 8 HAP - 2311                         |               | 0.00  | 789,879          | 789,879          |                   |                  | 789,879          |                  |                    |
| Umpqua - Savings Account - 2524                   |               | VAR.  | 727,103          | 727,103          | 727,103           |                  |                  |                  |                    |
| Umpqua - Section 8 FSS Escrow - 9910              |               | VAR.  | 95,281           | 95,281           |                   |                  | 95,281           |                  |                    |
| Umpqua - Sec. 125 Cafeteria Plan - 5603           |               | 0.00  | 41,614           | 41,614           | 41,614            |                  |                  |                  |                    |
| Umpqua - Business Activities - 0907               |               | 0.00  | 453,116          | 453,116          | 453,116           |                  |                  |                  |                    |
| Umpqua - Sec 8 Admin - 1442                       |               | 0.00  | 386,654          | 386,654          |                   |                  | 386,654          |                  |                    |
| Umpqua - Bond - 6220                              |               | 0.00  | 385,331          | 385,331          |                   |                  |                  |                  |                    |
| Umpqua - Public Housing - 7738                    |               | 0.00  | 902,788          | 902,788          |                   | 902,788          |                  |                  |                    |
| FNC - Money Market Funds                          |               | VAR.  | 366,291          | 366,291          | 18,315            | 102,561          | 245,415          |                  |                    |
| Mechanics Bank (Security Deposit box location)    |               | 0.00  | 1,198            | 1,198            | 1,198             |                  |                  |                  |                    |
| Petty Cash Accounts                               |               | 0.00  | 107              | 107              | 107               |                  |                  |                  |                    |
| Locust St balances @ RSC                          |               | 0.00  | 3,756            | 3,756            | 3,756             |                  |                  |                  |                    |
| Park Place Apts @ RSC                             |               | 0.00  | 19,797           | 19,797           | 19,797            |                  |                  |                  |                    |
| Lincoln Apts balances @ RSC                       |               | 0.00  | 30,581           | 30,581           | 30,581            |                  |                  |                  |                    |
| Kathy Court balances @ RSC                        |               | 0.00  | 3,004            | 3,004            | 3,004             |                  |                  |                  |                    |
| Alamont Apts balances @ RSC                       |               | 0.00  | 56,215           | 56,215           | 56,215            |                  |                  |                  |                    |
| Evanswood balances @ RSC #0284                    |               | 0.00  | 63,199           | 63,199           | 63,199            |                  |                  |                  |                    |
| New Evanswood units balances @ RSC #9758          |               | 0.00  | 17,742           | 17,742           | 17,742            |                  |                  |                  |                    |
| Gridley Springs II @ Sackett                      |               | 0.00  | 4,685            | 4,685            | 4,685             |                  |                  | 4,685            |                    |
| Cordillera Apts (Cameo Dr) balances @ RSC         |               | 0.00  | 12,936           | 12,936           | 12,936            |                  |                  |                  |                    |
| <b>SUBTOTAL CASH ACCOUNTS</b>                     |               |       | <b>4,361,278</b> | <b>4,361,278</b> | <b>1,453,368</b>  | <b>1,005,350</b> | <b>1,517,229</b> | <b>4,685</b>     | <b>0</b>           |
| TCB FLH Operating Account - 0723                  |               | 0.00  | 77,838           | 77,838           |                   |                  |                  |                  | 77,838             |
| TCB FLH Construction Account - 0735               |               | VAR.  | 255,927          | 255,927          |                   |                  |                  |                  | 255,927            |
| TCB FLH Tax & Insurance - 0772                    |               | VAR.  | 2,696            | 2,696            |                   |                  |                  |                  | 2,696              |
| TCB FLH Reserves Security Deposits - 0747         |               | VAR.  | 364,692          | 364,692          |                   |                  |                  |                  | 364,692            |
| TCB FLH Security Deposits - 0759                  |               | VAR.  | 49,367           | 49,367           |                   |                  |                  |                  | 49,367             |
| <b>TOTAL USDA-RD FARM LABOR</b>                   |               |       | <b>750,520</b>   | <b>750,520</b>   | <b>0</b>          | <b>0</b>         | <b>0</b>         | <b>0</b>         | <b>750,520</b>     |
| BNY Mellon - Debt Reserve - 2020A                 |               |       | 69,500           | 69,500           | 69,500            |                  |                  |                  |                    |
| BNY Mellon - Bond Program Acct (Proceeds) - 2020A |               |       | 2,626,897        | 2,626,897        | 2,626,897         |                  |                  |                  |                    |
| BNY Mellon - Bond Reserve (P&I) - 2020A           |               |       | 526,189          | 526,189          | 526,189           |                  |                  |                  |                    |
| <b>TOTAL HACB BONDS</b>                           |               |       | <b>3,222,586</b> | <b>3,222,586</b> | <b>3,222,586</b>  | <b>0</b>         | <b>0</b>         | <b>0</b>         | <b>0</b>           |
| Kemba Finl CR Union - 11/20/24                    | 11/20/2025    | 4.30  | 136,000          | 135,924          |                   | 68,000           | 68,000           |                  |                    |
| Wings Finl Cr Union - 11/20/25                    | 11/25/2025    | 4.40  | 137,000          | 136,979          |                   | 68,500           | 68,500           |                  |                    |
| United Heritage Cr Union - 11/29/24               | 12/1/2025     | 4.49  | 249,000          | 249,075          |                   | 124,500          | 124,500          |                  |                    |
| UBS Bank USA SALT LAKE - 06/11/2025               | 6/11/2027     | 4.09  | 200,000          | 200,474          |                   | 100,000          | 100,000          |                  |                    |
| ENTERPRISE BANK & TRUST 6/18/2025                 | 6/18/2026     | 4.28  | 200,000          | 200,482          |                   | 100,000          | 100,000          |                  |                    |
| AMERICAN EXPRESS NATIONAL BANK 6/11/2025          | 6/11/2027     | 4.13  | 200,000          | 200,586          |                   | 100,000          | 100,000          |                  |                    |
| OREGON STATE CREDIT UNION 6/16/25                 | 6/18/2026     | 4.28  | 200,000          | 200,482          |                   | 120,000          | 120,000          |                  |                    |
| MORGAN STANLEY - 5/30/24                          | 12/1/2025     | 5.18  | 150,000          | 150,551          |                   | 75,000           | 75,000           |                  |                    |
| CUSTOMERS BANK - 6/27/24                          | 6/27/2029     | 4.46  | 100,000          | 101,793          |                   | 50,000           | 50,000           |                  |                    |
| <b>TOTAL FNC CD'S</b>                             |               |       | <b>1,572,000</b> | <b>1,576,345</b> | <b>0</b>          | <b>461,000</b>   | <b>461,000</b>   | <b>0</b>         | <b>0</b>           |

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE**  
**QUARTERLY CASH AND INVESTMENT REPORT**  
**June 30, 2025**

|   |           |            |                  |                  |                |                  |                  |          |          |
|---|-----------|------------|------------------|------------------|----------------|------------------|------------------|----------|----------|
| Self-Help Credit Union - CD DTD 2/10/20 (compounding) | 2/22/2025 | 4.60       | 115,369          | 115,369          | 115,369        |                  |                  |          |          |
| <b>TOTAL CD'S</b>                                     |           |            | <b>1,687,369</b> | <b>1,691,714</b> | <b>115,369</b> | <b>461,000</b>   | <b>461,000</b>   | <b>0</b> | <b>0</b> |
| <b>PARS SECTION 115 TRUST</b>                         |           | <b>var</b> | 2,622,993        | 2,622,993        | <b>262,299</b> | <b>1,049,197</b> | <b>1,311,496</b> |          |          |
|   |           |            |                  |                  |                |                  |                  |          |          |

| INVESTMENT                                  | MATURITY<br>DATE | YIELD | COST             | MARKET<br>VALUE  |   |
|---|------------------|-------|------------------|------------------|---|
| 1200 Park Avenue, L.P.; 11/23/2004          | 11/23/2054       | 4.84  | 675,000          | 1,332,469        | * interest compounds to principal June 1st annually |
| Chico Harvest Park, L.P.; 1/29/2013         | 1/28/2068        | 2.31  | 600,000          | 778,965          | * interest compounds to principal May 1st annually  |
| <b>TOTAL for HACB Mortgages &amp; Loans</b> |                  |       | <b>1,275,000</b> | <b>2,111,434</b> |   |

| <b>BCAHDC*</b>   |           |      |         |                  |
|--|-----------|------|---------|------------------|
| BCAHDC Umpqua Operating Account - 3261                 |           |      |         | 700,597          |
| BCAHDC Umpqua Savings Account - 5545                   |           |      |         | 848,799          |
| <b>Mechanics Bank</b> - CD Opened 09/23/2024           | 3/23/2025 | 4.00 | 250,000 | 250,000          |
| <b>Tri Counties Bank</b> - CD Opened <b>09/30/2024</b> | 9/30/2025 | 4.16 | 250,000 | 250,000          |
| <b>Golden Valley Bank</b> - CD Opened 01/22/2025       | 1/22/2026 | 3.50 | 250,000 | 250,000          |
| <b>TOTAL for BCAHDC</b>                                |           |      |         | <b>2,299,396</b> |

| <b>BANYARD MANAGEMENT</b>              |                |
|--|----------------|
| Banyard - Umpqua Operating Acct - 7883 | 168,824        |
|  |                |
|  |                |
| <b>TOTAL for BANYARD MGT</b>           | <b>168,824</b> |

STRAIGHT FROM THE SOURCE | Full interviews here

UNSOLVED MYSTERIES | Full stories here

[https://www.actionnewsnow.com/news/affordable-housing-complex-opens-in-paradise-as-town-continues-to-rebuild-after-camp-fire/article\\_fa749abd-b355-4ef8-98dc-543586ce162b.html](https://www.actionnewsnow.com/news/affordable-housing-complex-opens-in-paradise-as-town-continues-to-rebuild-after-camp-fire/article_fa749abd-b355-4ef8-98dc-543586ce162b.html)

## Affordable housing complex opens in Paradise as town continues to rebuild after Camp Fire

Jerry Olenyn

Aug 6, 2025







Action News Now reporter Jerry Olenyn reports on the grand opening of the new Eaglepointe Apartments in the town of Paradise, providing much-needed affordable apartments for those living on the ridge.

**PARADISE, Calif.** — With the seven-year mark of the deadly Camp Fire just months away, the Town of Paradise celebrated another step forward in its recovery Wednesday: the grand opening of the Eaglepointe Apartments, a new affordable housing complex built to help residents return home.

The 43-unit development officially opened 15 months after breaking ground. All units are already occupied — a clear sign, officials say, of the continuing demand for affordable housing in the region.

“We are thrilled to be able to offer these types of housing situations to our residents to come home and repopulate our town,” said Colette Curtis, spokesperson for the Town of Paradise.

Though brand new, clean and well-maintained, the complex’s immediate full occupancy underscores an ongoing housing shortfall. Town officials say six additional housing developments are currently in the works.

Brad Glenn, whose company developed the Eaglepointe complex, said the firm plans to have a long-term presence in Paradise.

“We don’t just build these properties,” Glenn said. “We actually hold them, and we keep these with our asset management group. So we’re here to stay.”

## TOP VIDEOS



Seven of the units are now home to survivors of the 2018 Camp Fire, which killed 85 people and destroyed much of Paradise. Among them is Cynthia Johnson, who pays \$430 a month for her two-bedroom apartment through income-based rent.

“I’ve been trying to come home ever since the fire,” said Johnson, who is disabled and on Social Security. “I didn’t have the funds to buy something up here, and I feel like I had a weight lifted off my shoulders the day I got to move in here.”

For many in Paradise, Eaglepointe isn’t just housing — it’s a new beginning.

---

### Jerry Olenyn

Jerry Olenyn is an award-winning news and sports reporter who has been a part of the North State for two decades. He is married with two adult children.

A graduate of the University of Southern California, he is an avid Trojan football fan. He enjoys vintage films and his musical tastes revolve around Jazz, R&B and Classic Rock. You can reach Jerry at [jolenyn@actionnewsnow.com](mailto:jolenyn@actionnewsnow.com)

# HOUSING AUTHORITY OF THE COUNTY OF BUTTE

## RESOLUTION NO. 4970

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

---

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

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

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

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

WHEREAS, HACB staff has reviewed the Standard Charges to Residents for Cleaning, Repair, Replacement and Miscellaneous Charges, effective October 1, 2025, and made recommendations for amendment; and

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

NOW, THEREFORE BE IT RESOLVED by the Board of Commissioners of the Housing Authority of the County of Butte to adopt its Standard Charges to Residents for Cleaning, Repair, Replacement and Miscellaneous Charges, such schedule of charges to become effective October 1, 2025, such schedule to include recommended changes and amendments, such schedule attached to and made a part of this Resolution Number 4970.

Dated: August 21, 2025.

---

David Pittman, Board Chair

ATTEST:

---

Lawrence C. Guanzon, Secretary

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE**

**Maintenance: (530) 895-4474 or (800) 564-2999**

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

(Approved by Board Resolution No.4970 August 21, 2025)

Effective October 1, 2025

---

**NOTE:** All labor between 7:30 a.m. and 4:30 p.m. Monday through Friday will be charged at the rate of \$59.34 per hour. All after hours' labor will be charged at the rate of \$79.12 per hour. Charges are for tenant caused damages, beyond normal wear and tear. Labor rates are based upon individual item replacement; the labor charge for multiple items replaced on a single work order may be lower, based on time expended.

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

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

**BATHROOM Replacement of:**

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

**KITCHEN Replacement of:**

|  |                            |
|--|----------------------------|
| Bread board                                  | \$30.00 + .25 hr labor     |
| Refrigerator door gasket                     | see invoice + 2 hrs labor  |
| Fresh food bin                               | see invoice + .50 hr labor |
| Crisper top                                  | see invoice + .50 hr labor |
| Freezer door bar                             | see invoice + .50 hr labor |
| Freezer door end caps                        | see invoice + .50 hr labor |
| Fresh food door bar                          | see invoice + .50 hr labor |
| Fresh food end caps                          | see invoice + .50 hr labor |
| Stove hood filter                            | \$6.00 + .50 hr labor      |
| Oven rack                                    | see invoice + .50 hr labor |
| GFCI (Ground Fault Circuit Interrupters)     | \$25.00 + labor            |
| Sink Strainer Baskets (Lug or Rubber-bottom) | \$8.00 + .50 hr. labor     |
| Faucet Aerator                               | \$8.50 + .50 hr labor      |

**DOORS, WINDOWS AND SCREENS Replacement of:**

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

**BEDROOM Replacement of:**

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

**GENERAL (Replacement of):**

|   |                                      |
|---|--------------------------------------|
| Hardwired Smoke detectors                       | \$32.00 + .50 hr labor               |
| 10-Year Smoke detectors                         | \$36.00 + .50 hr labor               |
| Combination Smoke & Carbon Monoxide detector    | \$61.00 + .50 hr labor               |
| VCT floor tile                                  | \$1.00 each + 1 hr labor (1–5 tiles) |
| Hallway light fixture glass (Gridley-Biggs) LED | see invoice + .50 hr labor           |
| Hallway light fixture glass (Gardella) LED      | see invoice + .50 hr labor           |
| Jelly jar light fixture glass (porch light) LED | \$45.00 +.50 labor                   |
| Electrical, cable or receptacle plates          | \$1.00 + .25 hr labor                |

**Light bulbs**

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

|                           |                       |
|---------------------------|-----------------------|
| LED light fixtures        | see invoice           |
| Telephone jack            | \$3.00 + .50 hr labor |
| Clothes line for backyard | \$47.00 + 1 hr labor  |

**OTHER:**

|                          |  |
|--------------------------|--|
| Cleaning, as required    | # hrs x \$59.34 or see cleaning vendor invoice**<br>**Cleaning Vendor cost varies according to: Unit<br>Bedroom Size and Light, Medium, or Heavy<br>Cleaning required upon move-out (\$274.00 up to<br>\$725.00 per unit & up) *** plus dump fees &<br>actual labor cost @ \$59.34 per hour. |
| Carpet cleaning:         |  |
| 1 bedroom                | see invoice (range \$215.00 - \$260.00)  |
| 2 bedroom                | see invoice (range \$258.00- \$313.00)   |
| Disinfecting             | \$60.00 or see invoice   |
| Stain Removal            | see invoice  |
| Repairs                  | see invoice  |
| Pet Damage               | see invoice  |
| Carpet Replacement       | Pro-rated useful life or see invoice   |
| Interior Painting        | Pro-rated useful life or see invoice   |
| Interior Painting – Prep | # of hours x \$59.34   |
| TV – Microwave disposal  | \$25.00 each + # hours x \$59.34 + (see invoice)   |



|   |  |
|---|--|
| Refrigerator disposal   | \$35.00 each + # hours x \$59.34 + (see invoice)   |
| Dump fees   | see invoice  |
| Appliance pickup  | \$25.00 each + # hours x \$59.34 + (see invoice)   |
| Sewage Line Clog – Resident Caused                              | # hours x \$59.34 or see invoice                   |
| Debris hauling  | # hours x \$59.34 + (see invoice) dump fees        |
| Lost keys (lost or broken)                                      | \$17.00  |
| Lock out (during work hours)                                    | \$15.00  |
| Lock out (after work hours)                                     | see vendor invoice                                 |
| Complete exterior lock replacement (include re-key)             | \$45.00  |
| Complete interior lock replacement                              | \$30.00  |
| Keys (additional)   | \$6.00 + # hours x \$59.34                         |
| Re-key only (each lock)   | \$30.00  |
| Vehicle towing  | # hours x \$59.34 or see vendor invoice            |
| Mow & trim yard   | # of hours x \$59.34 or see vendor invoice         |
| Clean-up yard & disposal of items                               | # hours x \$59.34 or see vendor invoice            |
| Damage due to smoking within unit                               | materials (see invoice) + # hours x \$59.34        |
| Packing & storage of abandoned personal items<br>after move-out | storage facility (see invoice) + # hours x \$59.34 |
| Pests - general*  | \$59.34 or see vendor invoice                      |
| Pests - bed bugs  | varies \$400.00 or see vendor invoice              |

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

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

### **Other Misc Charges**

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

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

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

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

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

August 15, 2025

**MEMO**

To: HACB Board of Commissioners

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

Subject: HACB Resolution No. – Adoption of FY 2025 - 26 Bond Budgets

Please find the proposed FY 2025 - 26 Operating Budgets for the six (6) 2020A Bond Properties for October 1, 2025 thru September 30, 2026.

The budgets were prepared by RSC Associates, Inc. 3<sup>rd</sup> party property management in coordination with HACB management.

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

(The FY 2025 - 26 HACB Consolidated Operating Budget will be presented to the Board not later than the September Board meeting.)

*Recommendation: motion to approve Resolution No. 4971*

HOUSING AUTHORITY OF THE COUNTY OF BUTTE

RESOLUTION NO. 4971

APPROVAL OF FISCAL YEAR 2026 BUDGET  
FOR THE  
HOUSING AUTHORITY SERIES 2020A BOND PROGRAM

---

WHEREAS, the Housing Authority of the County of Butte (HACB) owns and operates six (6) multi-family apartment properties, including 146 units of affordable housing, which were used to underwrite the 2020A bond issuance, such properties including the Alamont Apartments, Chico; Cordillera/Cameo Apartments, Chico; Lincoln Apartments, Chico; Locust Apartments, Chico; Evanswood Apartments, Oroville; and Park Place Apartments, Oroville; and

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

WHEREAS, the Operating Budget addresses and budgets anticipated expenses and revenues of the HACB in the operation and administration of its multi-family bond-financed property program for the fiscal year extending from October 1, 2025 through September 30, 2026; and

WHEREAS, the HACB has drafted a proposed Operating Budget for its multi-family bond-financed properties for the 2026 Fiscal Year; and

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

NOW THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Housing Authority of the County of Butte (HACB) to hereby accept and authorize the Fiscal Year 2026 Operating Budget, attached to and made a part of this Resolution No. 4971, for its for its multi-family properties, including Alamont Apartments, Chico; Cordillera/Cameo Apartments, Chico; Lincoln Apartments, Chico; Locust Apartments, Chico; Evanswood Apartments, Oroville; and Park Place Apartments, Oroville.

Dated: August 21, 2025.

---

David W. Pittman, Board Chair

ATTEST:

---

Lawrence C. Guanzon, Secretary

OPERATING BUDGETS FOR EACH PROJECT & COMBINED PROJECTS  
Fiscal Year 2025/2026

|                                     | Locust Street<br>Apts. | Park Place<br>Apts. | Lincoln<br>Apts.    | Alamont<br>Apts     | Evanswood<br>Estates | Cordillera<br>Apts  | FY 25-26 Budget<br>Projects<br>Combined | FY 24-25 Budget<br>Projects Combined | FY 24-25 Actuals<br>through 06/30/25<br>Projects Combined |
|-------------------------------------|------------------------|---------------------|---------------------|---------------------|----------------------|---------------------|---|--------------------------------------|---|
| <b>Income</b>                       |                        |                     |                     |                     |                      |                     |   |                                      |   |
| Total Rental Income                 | \$110,189.00           | \$385,551.00        | \$209,293.00        | \$418,165.00        | \$532,554.00         | \$253,578.00        | \$1,909,330.00                          | \$1,804,998.00                       | \$1,388,063.00  |
| Miscellaneous Income                | 2,937.00               | 7,102.00            | 6,252.00            | 8,802.00            | 11,542.00            | 3,162.00            | 39,797.00                               | 38,957.00                            | 47,038.70   |
| Less Vacancy and Credit Loss        | -3,400.00              | -20,900.00          | -16,876.00          | -27,405.00          | -31,650.00           | -24,930.00          | -125,161.00                             | -117,954.00                          | -82,819.95  |
| <b>Effective Gross Income (EGI)</b> | <b>\$109,726.00</b>    | <b>\$371,753.00</b> | <b>\$198,669.00</b> | <b>\$399,562.00</b> | <b>\$512,446.00</b>  | <b>\$231,810.00</b> | <b>\$1,823,966.00</b>                   | <b>\$1,726,001.00</b>                | <b>\$1,352,281.75</b>                                     |
| <b>Expenses</b>                     |                        |                     |                     |                     |                      |                     |   |                                      |   |
| Real Estate Taxes                   | 0.00                   | 0.00                | 0.00                | 0.00                | 0.00                 | 0.00                | 0.00                                    | 0.00                                 | 0.00  |
| Insurance                           | 4,944.00               | 16,584.00           | 8,808.00            | 11,184.00           | 28,284.00            | 10,992.00           | 80,796.00                               | 74,885.00                            | 56,033.83   |
| Utilities                           | 9,367.00               | 52,925.00           | 22,311.00           | 39,705.00           | 39,537.00            | 31,906.00           | 195,751.00                              | 180,255.00                           | 137,931.32  |
| Repairs & Maintenance               | 9,400.00               | 25,020.00           | 19,150.00           | 30,525.00           | 33,225.00            | 16,000.00           | 133,320.00                              | 123,530.00                           | 96,266.36   |
| Landscaping                         | 9,317.00               | 10,710.00           | 5,910.00            | 11,340.00           | 0.00                 | 11,409.00           | 48,686.00                               | 44,899.00                            | 42,216.81   |
| Turnover Expenses                   | 7,890.00               | 35,690.00           | 18,950.00           | 20,760.00           | 39,250.00            | 13,825.00           | 136,365.00                              | 116,410.00                           | 54,798.81   |
| Management Fee                      | 7,132.00               | 18,233.00           | 10,906.00           | 21,492.00           | 25,219.00            | 12,575.00           | 95,557.00                               | 111,775.00                           | 71,902.27   |
| General Administrative              | 6,686.00               | 24,580.00           | 14,648.00           | 19,835.00           | 106,725.00           | 19,927.00           | 192,401.00                              | 170,653.00                           | 134,302.70  |
| <b>Total Operating Expenses</b>     | <b>\$54,736.00</b>     | <b>\$183,742.00</b> | <b>\$100,683.00</b> | <b>\$154,841.00</b> | <b>\$272,240.00</b>  | <b>\$116,634.00</b> | <b>\$882,876.00</b>                     | <b>\$822,407.00</b>                  | <b>\$593,452.10</b>                                       |
| Total Expenses as % of EGI          | 49.9%                  | 49.4%               | 50.7%               | 38.8%               | 53.1%                | 50.3%               | 48.4%                                   | 47.6%                                | 43.9%   |
| <b>Net Operating Income (NOI)</b>   | <b>\$54,990.00</b>     | <b>\$188,011.00</b> | <b>\$97,986.00</b>  | <b>\$244,721.00</b> | <b>\$240,206.00</b>  | <b>\$115,176.00</b> | <b>\$941,090.00</b>                     | <b>\$903,594.00</b>                  | <b>\$758,829.65</b>                                       |
| Debt Service Payable                | \$35,470.00            | \$141,860.00        | \$63,840.00         | \$106,400.00        | \$99,300.00          | \$70,930.00         | \$517,800.00                            | \$514,900.00                         | \$352,571.79  |
| Replacement Reserve Transfer        | 3,000.00               | 12,000.00           | 5,400.00            | 9,000.00            | 8,400.00             | 6,000.00            | 43,800.00                               | 43,800.00                            | 32,350.00   |
| Capital Improvements                | 16,500.00              | 15,900.00           | 12,800.00           | 48,140.00           | 32,000.00            | 35,744.00           | 161,084.00                              | 114,250.00                           | 126,567.87  |
| <b>Total Capital and Financial</b>  | <b>\$54,970.00</b>     | <b>\$169,760.00</b> | <b>\$82,040.00</b>  | <b>\$163,540.00</b> | <b>\$139,700.00</b>  | <b>\$112,674.00</b> | <b>\$722,684.00</b>                     | <b>\$672,950.00</b>                  | <b>\$511,489.66</b>                                       |
| <b>CASH FLOW</b>                    | <b>\$20.00</b>         | <b>\$18,251.00</b>  | <b>\$15,946.00</b>  | <b>\$81,181.00</b>  | <b>\$100,506.00</b>  | <b>\$2,502.00</b>   | <b>\$218,406.00</b>                     | <b>\$230,644.00</b>                  | <b>\$247,339.99</b>                                       |
| <b>Debt Service Coverage Ratio</b>  | <b>1.55</b>            | <b>1.33</b>         | <b>1.53</b>         | <b>2.30</b>         | <b>2.42</b>          | <b>1.62</b>         | <b>1.82</b>                             | <b>1.75</b>                          | <b>2.15</b>   |

Required Net Debt Service Coverage Ratio per 2020A Bond Regulatory Documents: 1.20

# National Conference



Join us for the **2025 National Conference & Exhibition in Phoenix, AZ, September 28-30.**

All conference events will take place at the **Phoenix Convention Center**. NAHRO conference hotels are located within a few blocks of the Convention Center.

**Register now!**

**For more information:**

[Registration](#)

[Conference Agenda](#)

[Hotel Information](#)

[Travel Information](#)

[Leadership Meeting Schedule](#)

[Featured Speakers](#)

[Concurrent Session Schedule](#)

[Commissioner Fundamentals Seminar](#)

[Executive Director Bootcamp](#)

[Local H/CD Tour](#)

[Become an Exhibitor](#)

[Sponsorship Opportunities](#)

**Questions?** Please email us at [conferenceregistration@nahro.org](mailto:conferenceregistration@nahro.org) so we can assist you!



YOU'RE INVITED

# MAYER COMMONS

GRAND OPENING AND RIBBON CUTTING CEREMONY

September

Tuesday

16

2025

10:00AM TO 11:00AM | 1561 KAY COURT, PARADISE, CA 95969

Join us in celebrating the opening of Mayer Commons, Paradise's newest and eagerly awaited affordable housing community. Enjoy lite fare while connecting with municipal leaders and neighbors alike.