TEXAS HOUSING FOUNDATION

RAISING THE STANDARD OF LIVING

Board Meeting

January 31, 2023

CERTIFICATE OF POSTING OF NOTICE

COUNTY OF BURNET
STATE OF TEXAS

PUBLIC NOTICE OF THE ANNUAL MEETING OF THE
BOARD OF COMMISSIONERS AND BOARDS OF DIRECTORS OF THE

TEXAS HOUSING FOUNDATION,
A Texas Regional Housing Authority
and its instrumentalities:

THF Housing Development Corporation
THF Housing Management Corporation
THF Housing Facility Corporation
THF Housing Finance Corporation
THF Housing Opportunity Corporation
THF Highland Lakes Housing Corporation

THF Public Facility Corporation

Community Resource Centers of Texas, Inc.

THF Housing Partner, Inc.
THF Development Company, LLC

THF Brush Country Cottages, LLC

THF Sole Holdings Corporation
THF Chandler Place Holdings, LLC
THF Creek View Holdings, LLC
THF Highland Oaks Holdings, LLC
THF Kingsland Trails Holdings, LLC
THF Legend Oaks Holdings, LLC
THF Park Ridge Holdings, LLC
THF San Gabriel Holdings, LLC
THF Southwest Village Holdings, LLC
THF TownePark Fredericksburg Holdings, LLC
THF TownePark Kingsland Holdings, LLC
THF Turtle Creek Holdings, LLC
THF Vistas Holdings, LLC

THF Bastrop GP, LLC
THF Blanco Chandler Place, LLC
THF Brady GP, LLC
THF Cedar Creek, LLC
THF Costa Esmeralda, LLC
THF Creek View, LLC
THF Gateway Northwest, LLC
THF Hill Country Villas GP, LLC
THF Johnson City Oaks GP, LLC
THF Lamesa FAM, LLC
THF Marble Falls Oak Creek, LLC
THF Oak Grove GP, LLC
THF Oasis Cove, LLC
THF Park Ridge, LLC
THF Sage Brush GP, LLC
THF Saltgrass Landing GP, LLC
THF San Gabriel Crossing, LLC
THF Serene Falls GP, LLC
THF Snyder GP, LLC
Fredericksburg Housing II LLC

THF Casa Brendan GP, LLC
THF Casa GP, LLC
THF Chisholm Trail GP, LLC
THF Chisholm Trail LP, LLC
THF Crystal Falls Preservation GP, LLC
THF Little Elm Leased Hsng Assc GP II, LLC
THF Midland Leased Hsng Assc GP I, LLC
THF Midland Leased Hsng Assc GP II, LLC
THF Nuestro Hogar GP, LLC
THF Oaks on Clark GP, LLC
THF Oaks on Lamar GP, LC
THF Palladium Midland GP, LLC
THF Park at Kirkstall GP, LLC
THF Park Meadows GP, LLC
THF Park Meadows II GP, LLC
THF Pathway on Woodrow GP, LLC
THF River Trails Apartments GP, LLC
THF Riverside Townhomes GP, LLC
THF Sherman Leased Hsng Assc GP III, LLC
THF Stone Hollow GP, LLC
THF Village at Meadowbend GP, LLC

THF RD Master, LLC
THF RD Manager, LLC
THF Albany Village, LLC
THF Bastrop Oak Grove, LLC
THF Bay City Village, LLC
THF Burk Village, LLC
THF Castroville Village, LLC
THF Electra Village, LLC
THF Elgin Meadowpark, LLC
THF Evant Tom Sawyer, LLC
THF Hondo Brian Place, LLC
THF Hondo Gardens, LLC
THF Lampasas Gardens, LLC
THF Lantana Apartments, LLC
THF Pflugerville Meadows, LLC
THF Round Rock Oak Grove, LLC

A meeting of the Board of Commissioners of the **Texas Housing Foundation**, a Texas regional housing authority, and the Boards of Directors of its posted instrumentality business entities, will be held at **10:00 a.m., January 31, 2023, located at 1110 Broadway, Marble Falls, Texas, 78654**, at which time the following matters will be discussed for possible action by the respective governing Board:

A. <u>TEXAS HOUSING FOUNDATION</u>

1. Call to order, roll call and determination of quorum

2. Invocation

3. CITIZENS COMMENTS. This is an opportunity for citizens to address the Board concerning an issue of community interest that is not on the agenda. Comments on a specific agenda item must be made when the agenda item comes before the Board. The Chair may place a time limit on all comments. Any deliberation of an issue raised during Citizens Comments is limited to a proposal to place it on the agenda for a later meeting.

4. Discussion and approval of the minutes of meeting held on November 29, 2022.

5. Election of officers for the upcoming year

6. Report from the President and Chief Executive Officer

7. Report from Director of Community Services

8. Report from Chief Operations Officer

B. THF HOUSING DEVELOPMENT CORPORATION

1. Call to order, roll call and determination of quorum
2. Discussion and approval of the minutes of meeting held on November 29, 2022
3. Election of officers for the upcoming year

C. THF HOUSING MANAGEMENT CORPORATION

1. Call to order, roll call and determination of quorum
2. Discussion and approval of the minutes of meeting held on November 29, 2022
3. Election of officers for the upcoming year

D. THF HOUSING FACILITY CORPORATION

1. Call to order, roll call and determination of quorum
2. Discussion and approval of the minutes of meeting held on May 12, 2022
3. Election of officers for the upcoming year

E. THF HOUSING FINANCE CORPORATION

1. Call to order, roll call and determination of quorum
2. Discussion and approval of the minutes of meeting held on July 11, 2022
3. Election of officers for the upcoming year

F. THF HOUSING OPPORTUNITY CORPORATION

1. Call to order, roll call and determination of quorum
2. Discussion and approval of the minutes of meeting held on January 25, 2022
3. Election of officers for the upcoming year

G. THF HIGHLAND LAKES HOUSING CORPORATION

1. Call to order, roll call and determination of quorum
2. Discussion and approval of the minutes of meeting held on January 25, 2022
3. Election of officers for the upcoming year

H. THF PUBLIC FACILITY CORPORATION

1. Call to order, roll call and determination of quorum
2. Discussion and approval of the minutes of meeting held on October 17, 2022
3. Election of officers for the upcoming year

I. COMMUNITY RESOURCE CENTERS OF TEXAS, INC.

1. Call to order, roll call and determination of quorum
2. Discussion and approval of the minutes of meeting held on March 22, 2022
3. Election of officers for the upcoming year

J. THF HOUSING PARTNER, INC.

1. Call to order, roll call and determination of quorum
2. Discussion and approval of the minutes of meeting held on January 25, 2022
3. Election of officers for the upcoming year

K. THF DEVELOPMENT COMPANY, LLC

1. Call to order, roll call and determination of quorum
2. Discussion and approval of the minutes of meeting held on January 25, 2022
3. Election of officers for the upcoming year.

L. THF BRUSH COUNTRY COTTAGES, LLC

1. Call to order, roll call and determination of quorum
2. Discussion and approval of the minutes of meeting held on January 25, 2022

M. THF SOLE HOLDINGS CORPORATION

1. Call to order, roll call and determination of quorum
2. Discussion and approval of the minutes of meeting held on November 29, 2022
3. Election of officers for the upcoming year.

N. THF CHANDLER PLACE HOLDINGS, LLC

1. Call to order, roll call and determination of quorum
2. Discussion and approval of the minutes of meeting held on January 25, 2022

O. THF CREEK VIEW HOLDINGS, LLC

1. Call to order, roll call and determination of quorum
2. Discussion and approval of the minutes of meeting held on January 25, 2022

P. THF HIGHLAND OAKS HOLDINGS, LLC

1. Call to order, roll call and determination of quorum
2. Discussion and approval of the minutes of meeting held on January 25, 2022

Q. THF KINGSLAND TRAILS HOLDINGS, LLC

1. Call to order, roll call and determination of quorum
2. Discussion and approval of the minutes of meeting held on January 25, 2022

R. THF LEGEND OAKS HOLDINGS, LLC

1. Call to order, roll call and determination of quorum
2. Discussion and approval of the minutes of meeting held on January 25, 2022

S. THF PARK RIDGE HOLDINGS, LLC

1. Call to order, roll call and determination of quorum
2. Discussion and approval of the minutes of meeting held on January 25, 2022

T. THF SAN GABRIEL HOLDINGS, LLC

1. Call to order, roll call and determination of quorum
2. Discussion and approval of the minutes of meeting held on November 29, 2022

U. THF SOUTHWEST VILLAGE HOLDINGS, LLC

1. Call to order, roll call and determination of quorum
2. Discussion and approval of the minutes of meeting held on January 25, 2022

V. THF TOWNEPARK FREDERICKSBURG HOLDINGS, LLC

1. Call to order, roll call and determination of quorum
2. Discussion and approval of the minutes of meeting held on January 25, 2022

W. THF TOWNEPARK KINGSLAND HOLDINGS, LLC

1. Call to order, roll call and determination of quorum
2. Discussion and approval of the minutes of meeting held on January 25, 2022

X. THF TURTLE CREEK HOLDINGS, LLC

1. Call to order, roll call and determination of quorum
2. Discussion and approval of the minutes of meeting held on January 25, 2022

Y. THF VISTAS HOLDINGS, LLC

1. Call to order, roll call and determination of quorum
2. Discussion and approval of the minutes of meeting held on January 25, 2022

Z. THF BASTROP GP, LLC

1. Call to order, roll call and determination of quorum.
2. Discussion and approval of the minutes of meeting held on January 25, 2022

A1. THF BLANCO CHANDLER PLACE, LLC

1. Call to order, roll call and determination of quorum.
2. Discussion and approval of the minutes of meeting held on January 25, 2022

A2. THF BRADY GP, LLC

1. Call to order, roll call and determination of quorum
2. Discussion and approval of the minutes of meeting held on January 25, 2022

A3. THF CEDAR CREEK, LLC

1. Call to order, roll call and determination of quorum.
2. Discussion and approval of the organizational minutes of meeting held on March 22, 2022

A4. THF COSTA ESMERALDA, LLC

1. Call to order, roll call and determination of quorum.
2. Discussion and approval of the minutes of meeting held on January 25, 2022

A5. THF CREEK VIEW, LLC

1. Call to order, roll call and determination of quorum
2. Discussion and approval of the minutes of meeting held on January 25, 2022

A6. THF GATEWAY NORTHWEST, LLC

1. Call to order, roll call and determination of quorum.
2. Discussion and approval of the minutes of meeting held on January 25, 2022

A7. THF HILL COUNTRY VILLAS GP, LLC

1. Call to order, roll call and determination of quorum.
2. Discussion and approval of the minutes of meeting held on January 25, 2022

A8. THF JOHNSON CITY OAKS GP, LLC

1. Call to order, roll call and determination of quorum.
2. Discussion and approval of the minutes of meeting held on January 25, 2022

A9. THF LAMESA FAM, LLC

1. Call to order, roll call and determination of quorum.
2. Discussion and approval of the minutes of meeting held on January 25, 2022

A10. THF MARBLE FALLS OAK CREEK, LLC

1. Call to order, roll call and determination of quorum.
2. Discussion and approval of the minutes of meeting held on January 25, 2022

A11. THF OAK GROVE GP, LLC

1. Call to order, roll call and determination of quorum
2. Discussion and approval of the minutes of meeting held on January 25, 2022

A12. THF OASIS COVE, LLC

1. Call to order, roll call and determination of quorum.
2. Discussion and approval of the minutes of meeting held on January 25, 2022

A13. THF PARK RIDGE, LLC

1. Call to order, roll call and determination of quorum.
2. Discussion and approval of the minutes of meeting held on January 25, 2022

A14. THF SAGE BRUSH GP, LLC

1. Call to order, roll call and determination of quorum.
2. Discussion and approval of the minutes of meeting held on January 25, 2022

A15. THF SALTGRASS LANDING GP, LLC

1. Call to order, roll call and determination of quorum.
2. Discussion and approval of the minutes of meeting held on January 25, 2022

A16. THF SAN GABRIEL CROSSING, LLC

1. Call to order, roll call and determination of quorum.
2. Discussion and approval of the minutes of meeting held on January 25, 2022

A17. THF SERENE FALLS GP, LLC

1. Call to order, roll call and determination of quorum
2. Discussion and approval of the organizational minutes of meeting held on September 27, 2022

A18. THF SNYDER GP, LLC

1. Call to order, roll call and determination of quorum.
2. Discussion and approval of the minutes of meeting held on January 25, 2022

A19. FREDERICKSBURG HOUSING II, LLC

1. Call to order, roll call and determination of quorum.
2. Discussion and approval of the minutes of meeting held on January 25, 2022

A20. THF CASA BRENDAN GP, LLC

1. Call to order, roll call and determination of quorum.
2. Discussion and approval of the minutes of meeting held on January 25, 2022

A21. THF CASA GP, LLC

1. Call to order, roll call and determination of quorum.
2. Discussion and approval of the minutes of meeting held on January 25, 2022

A22. THF CHISHOLM TRAIL GP, LLC

1. Call to order, roll call and determination of quorum
2. Discussion and approval of the minutes of meeting held on July 11, 2022

A23. THF CHISHOLM TRAIL LP, LLC

1. Call to order, roll call and determination of quorum
2. Discussion and approval of the minutes of meeting held on July 11, 2022

A24. THF CRYSTAL FALLS PRESERVATION GP, LLC

1. Call to order, roll call and determination of quorum.
2. Discussion and approval of the minutes of meeting held on January 25, 2022

A25. THF LITTLE ELM LEASED HOUSING ASSOCIATES GP II, LLC

1. Call to order, roll call and determination of quorum
2. Discussion and approval of the minutes of meeting held on July 11, 2022

A26. THF MIDLAND LEASED HOUSING ASSOCIATES GP I, LLC

1. Call to order, roll call and determination of quorum.
2. Discussion and approval of the minutes of meeting held on January 25, 2022

A27. THF MIDLAND LEASED HOUSING ASSOCIATES GP II, LLC

1. Call to order, roll call and determination of quorum.
2. Discussion and approval of the minutes of meeting held on January 25, 2022

A28. THF NUESTRO HOGAR GP, LLC

1. Call to order, roll call and determination of quorum.
2. Discussion and approval of the minutes of meeting held on January 25, 2022

A29. THF OAKS ON CLARK GP, LLC

1. Call to order, roll call and determination of quorum.
2. Discussion and approval of the minutes of meeting held on January 25, 2022

A30. THF OAKS ON LAMAR GP, LLC

1. Call to order, roll call and determination of quorum.
2. Discussion and approval of the minutes of meeting held on January 25, 2022

A31. THF PALLADIUM MIDLAND GP, LLC

1. Call to order, roll call and determination of quorum.
2. Discussion and approval of the minutes of meeting held on January 25, 2022

A32. THF PARK AT KIRKSTALL GP, LLC

1. Call to order, roll call and determination of quorum.
2. Discussion and approval of the minutes of meeting held on January 25, 2022

A33. THF PARK MEADOWS GP, LLC

1. Call to order, roll call and determination of quorum.
2. Discussion and approval of the minutes of meeting held on January 25, 2022

A34. THF PARK MEADOWS II GP, LLC

1. Call to order, roll call and determination of quorum.
2. Discussion and approval of the minutes of meeting held on January 25, 2022

A35. THF PATHWAY ON WOODROW GP, LLC

1. Call to order, roll call and determination of quorum
2. Discussion and approval of the minutes of meeting held on June 14, 2022

A36. THF RIVER TRAILS APARTMENTS GP, LLC

1. Call to order, roll call and determination of quorum.
2. Discussion and approval of the minutes of meeting held on May 12, 2022

A37. THF RIVERSIDE TOWNHOMES GP, LLC

1. Call to order, roll call and determination of quorum.
2. Discussion and approval of the minutes of meeting held on January 25, 2022

A38. THF SHERMAN LEASED HOUSING ASSOCIATES GP III, LLC

1. Call to order, roll call and determination of quorum
2. Discussion and approval of the minutes of meeting held on July 11, 2022

A39. THF STONE HOLLOW GP, LLC

1. Call to order, roll call and determination of quorum
2. Discussion and approval of the minutes of meeting held on January 25, 2022

A40. THF VILLAGE AT MEADOWBEND GP, LLC

1. Call to order, roll call and determination of quorum
2. Discussion and approval of the organizational minutes of meeting held on June 14, 2022

A41. THF RD MASTER, LLC

1. Call to order, roll call and determination of quorum.
2. Discussion and approval of the minutes of meeting held on January 25, 2022

A42. THF RD MANAGER, LLC

1. Call to order, roll call and determination of quorum.
2. Discussion and approval of the minutes of meeting held on January 25, 2022

A43. THF ALBANY VILLAGE, LLC

1. Call to order, roll call and determination of quorum.
2. Discussion and approval of the minutes of meeting held on January 25, 2022

A44. THF BASTROP OAK GROVE, LLC

1. Call to order, roll call and determination of quorum.
2. Discussion and approval of the minutes of meeting held on January 25, 2022

A45. THF BAY CITY VILLAGE, LLC

1. Call to order, roll call and determination of quorum.
2. Discussion and approval of the minutes of meeting held on January 25, 2022

A46. THF BURK VILLAGE, LLC

1. Call to order, roll call and determination of quorum.
2. Discussion and approval of the minutes of meeting held on January 25, 2022

A47. THF CASTROVILLE VILLAGE, LLC

1. Call to order, roll call and determination of quorum.
2. Discussion and approval of the minutes of meeting held on January 25, 2022

A48. THF ELECTRA VILLAGE, LLC

1. Call to order, roll call and determination of quorum.
2. Discussion and approval of the minutes of meeting held on January 25, 2022

A49. THF ELGIN MEADOWPARK, LLC

1. Call to order, roll call and determination of quorum.
2. Discussion and approval of the minutes of meeting held on January 25, 2022

A50. THF EVANT TOM SAWYER, LLC

1. Call to order, roll call and determination of quorum.
2. Discussion and approval of the minutes of meeting held on January 25, 2022

A51. THF HONDO BRIAN PLACE, LLC

1. Call to order, roll call and determination of quorum.
2. Discussion and approval of the minutes of meeting held on January 25, 2022

A52. THF HONDO GARDENS, LLC

1. Call to order, roll call and determination of quorum.
2. Discussion and approval of the minutes of meeting held on January 25, 2022

A53. THF LAMPASAS GARDENS, LLC

1. Call to order, roll call and determination of quorum.
2. Discussion and approval of the minutes of meeting held on January 25, 2022

A54. THF LANTANA APARTMENTS, LLC

1. Call to order, roll call and determination of quorum.
2. Discussion and approval of the minutes of meeting held on January 25, 2022

A55. THF PFLUGERVILLE MEADOWS, LLC

1. Call to order, roll call and determination of quorum.
2. Discussion and approval of the minutes of meeting held on January 25, 2022

A56. THF ROUND ROCK OAK GROVE, LLC

1. Call to order, roll call and determination of quorum.
2. Discussion and approval of the minutes of meeting held on January 25, 2022

A57. SET NEXT MEETING DATE

A58. SUMMATION AND ADJOURNMENT

The Administrative Office of the Texas Housing Foundation is wheelchair accessible and accessible parking is available. Requests for accommodations or interpretive services must be made 48 hours prior to the meeting. Please contact the Office Administrator at (830) 693- 8100 for information or assistance.

I, Mark A. Mayfield, the undersigned President of the Texas Housing Foundation, do certify this Notice of Meeting of the Board of Commissioners of the Texas Housing Foundation was posted by January 26, 2023, before 10:00 a.m. on the glass front door of the Texas Housing Foundation Administrative Office and filed with the County Clerks of Bastrop, Blanco, Burnet, Llano and Williamson Counties to be posted in a place convenient and readily accessible to the general public at all times and remained posted continuously for at least 72 hours immediately preceding the day of the meeting.

_____

Mark A. Mayfield, President & CEO

TEXAS HOUSING FOUNDATION

Minutes of Meeting
Board of Commissioners

PRESENT: Susan Hamm, Johnny White, Griff Morris, Phil Woods, John Moman

ABSENT: Nancy Jackson

DATE: November 29, 2022

OTHERS PRESENT: Allison Milliorn, Dominic Audino, Nancy Ross, Jonathan Coreas, Mary Jo Callaway, Wendy Lang

INVOCATION: Johnny White offered the invocation.

There being a quorum present, the meeting was called to order by Susan Hamm.

3. **CITIZENS COMMENTS. This is an opportunity for citizens to address the Board concerning an issue of community interest that is not on the agenda. Comments on a specific agenda item must be made when the agenda item comes before the Board. The Chair may place a time limit on all comments. Any deliberation of an issue raised during Citizens Comments is limited to a proposal to place it on the agenda for a later meeting.** There were no citizen comments heard.

4. **Discussion and approval of the minutes of the meeting held on October 31, 2022.** Motion was made by Johnny White to approve the minutes for the meeting held on October 31, 2022. This motion was seconded by Phil Woods. Upon vote, the motion passed unanimously.

5. **Report from President and Chief Executive Officer.** Dominic Audino reported to the Board on behalf of Mark Mayfield on the following:

- Update – Snyder development, Bastrop development
- Update – Serene Falls 9% senior development located in Marble Falls
- Update -- new Llano County CRC located in Kingsland
- Update -- new developments in Lubbock, Taylor & Lockhart
- Update – multiple inquiries regarding PFC deals across the state
- Update – the closing of the San Gabriel refinance loan will now occur sometime in December.
- Lastly, appreciate the Board's support for our work, great things to come

6. **Report from Director of Community Resources.** Mary Jo Calloway gave the report on behalf of Lucy Murphy. She briefly reviewed the written report in the Board packet. She also answered a few questions on the financials.

7. **Report from Chief Operations Officer**. Allison Milliorn presented to the Board an overview of the current property data under management. Also presented were the financial reports. There was some brief comments and questions regarding such.

8. **Discussion and approval of Resolution # 2022-1101 approving a resolution authorizing Mark Mayfield to execute documents in connection with the San Gabriel Crossing Apartments refinance transaction.** After discussion, motion was made by John Moman and seconded by Griff Morris to approve the resolution. Upon vote, the motion passed unanimously.

9. **Discussion and possible approval of Resolution # 2022-1102 authorizing the dissolution of THF Hill Country Villas MM, LLC.** After discussion, motion was made by Griff Morris and seconded by Phil Woods to approve the resolution. Upon vote, the motion passed unanimously.

10. **Discussion and possible approval of Resolution # 2022-1103 approving revisions to policies contained in the THF Housing Management Corporation's Employee "Management Policies & Procedures Manual".** After discussion, motion was made by Phil Woods and seconded by Johnny White to approve the resolution. Upon vote, the motion passed unanimously.

11. **Discussion and possible approval of Resolution # 2022-1104 approving the 2023 Operating Budget for the Texas Housing Foundation and its wholly-owned instrumentalities and related matters.** After discussion, motion was made by Johnny White and seconded by Griff Morris to approve the resolution. Upon vote, the motion passed unanimously.

NEXT MEETING DATE. The next meeting was scheduled for Tuesday January 31, 2023 at 10:00 a.m.

ADJOURN: The meeting was adjourned by Susan Hamm.

CERTIFICATION OF MINUTES

I HEREBY CERTIFY that I am the currently elected and acting Chair of the Board of Commissioners of the Texas Housing Foundation and the foregoing Minutes of the proceedings of the meeting of the Board of Commissioners of the Texas Housing Foundation are accurate and adopted by the Board of Commissioners at the duly called meeting held on November 29, 2022.

Susan Hamm, Chair

Attest:

Griff Morris, Secretary

Election

Of

Officers

President's report

President's Report

The President/CEO will report to the Board on the following items:

- Update – upcoming staff retreat on February 8th- 9th
- Update – Snyder development, Bastrop development
- Update – Serene Falls 9% senior development located in Marble Falls
- Update -- new developments in Lubbock, Creedmoor, Fort Worth, possibly Marble Falls
- Update – multiple inquiries regarding PFC deals across the state
- Update – new Llano County CRC located in Kingsland

Director of Community Services Report

CRC

Community Resource Centers of Texas Inc.

ANNUAL REPORT

2022

'I tell you the truth, whatever you did for one of the least of these brothers of mine, you did for me."
–Matthew 25:40

Community Resource Centers of Texas, Inc.

CRC
Community Resource Centers of Texas Inc.

2022 Data Recap

This is a summary of our data from 2022.

FINANCIAL

Number of Donations Received

We appreciate every donation received, the majority coming from individuals.

$87K

CLIENT TRAFFIC

Number of Client Reach

This is the total number of inbound calls, walk-ins, and meetings in our four CRCTX buildings for the year.

62K

COMMUNITY OUTREACH

Number of Attendees Encountered

We participated in 35 community outreach events throughout the year. We hope to add more next year!

4.7K

SOCIAL MEDIA

Total Reach

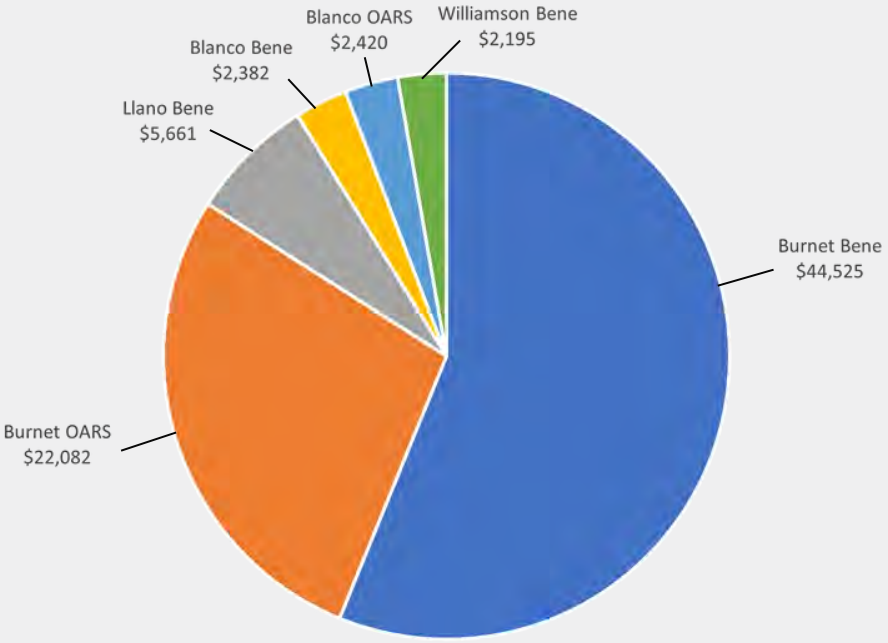
This amount includes our website traffic and impressions from our five Facebook pages.

88K

2022 Donations & Expenses Recap

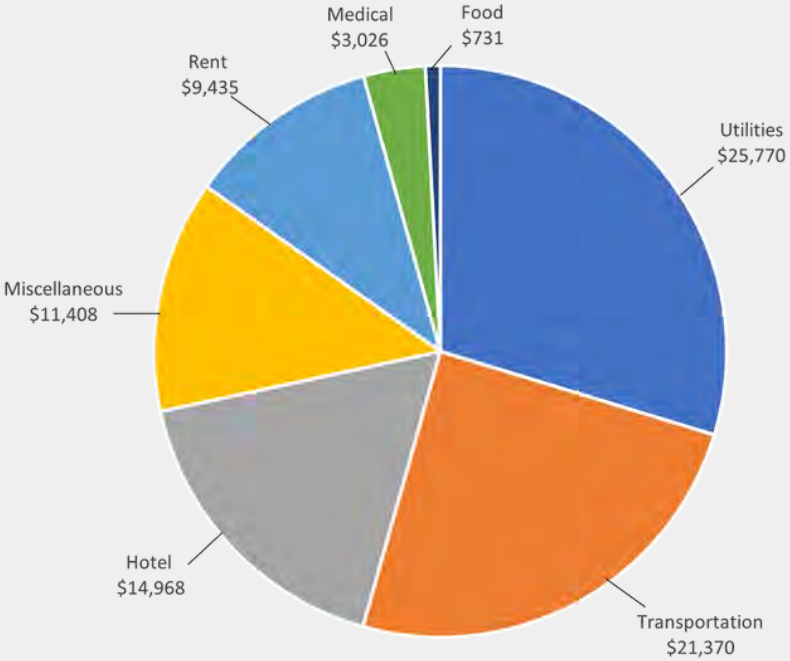
This is a summary of financial data from 2022.

2022 Benevolence & OARS Donations



Total 2022 Benevolence & OARS Donations: $79,265

2022 Benevolence & OARS Financial Assistance

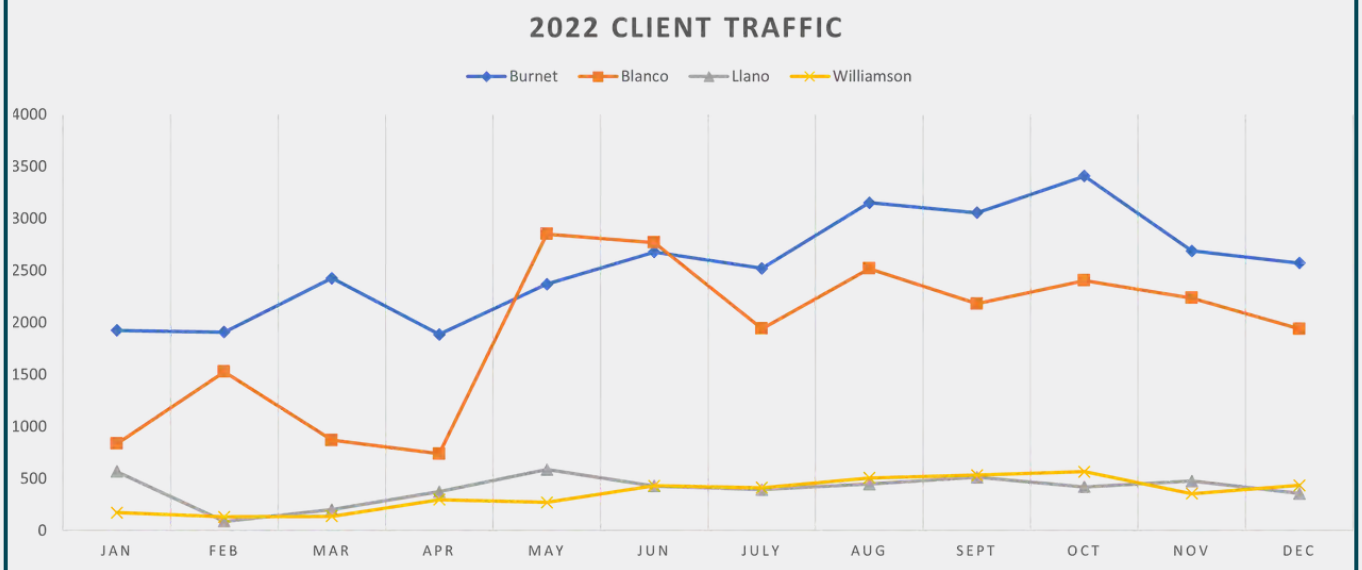


Total 2022 Financial Assistance Given: $86,709

2022 Client Traffic & Outreach Recap

This is a summary of our client traffic & community outreach events from 2022.

Burnet Walk-ins/Calls:	Blanco Walk-ins/Calls:	Llano Walk-ins/Calls:	Williamson Co. Walk-ins/Calls:
30,592	**22,811**	**4,861**	**4,260**



Total Client Interactions for All CRCTX Sites for 2022: **62,524***

*Includes tenant agency traffic; interactions are not unduplicated

2022 Community Outreach Events

- Blanco County Extension
- Blanco County Head Start Presentation
- CRC Williamson Co-THF Open House
- Blanco CoApt Wellness Fair
- Llano Crawfish Festival
- Healthy4Life Health Fair
- Safe and Drug Free Wellness Fair
- Chamber Lunch-n-Learn
- Mental Health Expo
- Kindergarten Round-Up
- Llano County Winter Presentation
- Assembly of God Back-to-School Event
- Blanco Marigold Festival
- Marble Falls Back to School Blast
- MidCoast Health Fair
- Wilco Precinct 3 Presentation
- WSRCA Job Fair
- Llano County Commissioners
- Mt. Horeb Church Presentation
- Community Pathways
- Surge Plus IPad Giveaway
- Red Cross Blood Drive
- Blanco County Safety Day
- Helping Center Book Fair
- Democratic Womens Presentation
- Operation Back to School
- Johnson City Backpack Drive
- Senior Center Health Fair
- SIM Meetings
- Camp Agape 5K Run

CRC
Community Resource Centers of Texas Inc.

CRCTX Storyboard

This is a story about Williamson County CRC client, Morgan Howard

Mrs. Howard called in to our CRC because her family needed gas money to get to Austin. Her husband had been transferred and his employer provided no relocation funds.

She was traveling with five other family members, including a mentally and physically disabled brother and children ranging in ages from 2 to 15 years old.

They needed a motel for a few nights until Mr. Howard received his paycheck. We were able to work with other organizations to fulfill this request.

Additionally, we were able to coordinate with Bluebonnet Trails to get her brother help with medication and possible SSDI.

After a week of stressful transition, Mr. Howard received his check and they were on their way to a fresh start in a new city.

Collaboration:

- Bluebonnet Trails
- Operation Liberty Hill
- St. Vincent de Paul

Mrs. Howard pictured here with her children

SOW Seeds of Fruitfulness

Stewardship • Outreach • Work

"People in the community come to our staff when they are in the lowest parts of their lives and in the best times of their lives. We're there for them at whatever point of life they are in. Sometimes, our clients just need us to listen. While listening, we're also troubleshooting what resources we can provide for them. What better services a person can get and what better experience to be able to serve."

-Donna Wheeler, Site Coordinator, Williamson County CRC

Making a Difference

Our vision is to see everyone end their day without worries for tomorrow. We are a FORCE for good.

Community Resource Centers of Texas, Inc

Budget vs. Actuals: 2022 CRC - FY22 P&L Locations

January - December 2022

	Blanco		Burnet		Liberty Hill		Llano		Total		
	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	% of Budget
Income											
3316 Consulting Revenue									0.00	0.00	
3316.1 Bluebonnet Trails			52,506.00	58,340.00					52,506.00	58,340.00	90.00%
3346 Rental Income - Tenant					1,900.00	2,280.00	2,332.50	2,130.00	4,232.50	4,410.00	95.98%
3349 THF Funding - Payroll			488,510.74	566,822.00	23,005.45				511,516.19	566,822.00	90.24%
3500 THF Operational Funding			160,000.00						160,000.00	0.00	
3501 Donations Unrestricted			8,267.81						8,267.81	0.00	
3504 Donations Restricted	11,180.00	11,180.00	1,713.00						12,893.00	11,180.00	115.32%
3504.1 OARS	2,420.00	2,200.00	22,082.16	4,800.00	30.00				24,532.16	7,000.00	350.46%
3504.2 Benevolence	2,382.10	5,000.00	44,624.89	10,000.00	2,164.77	12,000.00	6,960.83	5,000.00	56,132.59	32,000.00	175.41%
Uncategorized Income			147.13						147.13	0.00	
Total Income	**$ 15,982.10**	**$ 18,380.00**	**$ 777,851.73**	**$ 639,962.00**	**$ 27,100.22**	**$ 14,280.00**	**$ 9,293.33**	**$ 7,130.00**	**$ 830,227.38**	**$ 679,752.00**	**123%**
Expenses											
4016 Admin Salaries	25,118.71	34,692.79	322,226.72	341,189.89	33,123.94	34,692.79	31,404.72	34,692.79	411,874.09	445,268.26	92.50%
4020 Health Insurance	3,320.38	6,434.05	30,593.55	44,408.35	5,221.10	6,434.05	4,240.87	6,434.05	43,375.90	63,710.50	68.08%
4025 Retirement - Safe Harbor	565.60	1,023.75	10,137.41	9,164.32	777.08	1,058.40	757.94	1,038.71	12,238.03	12,285.18	99.62%
4026 Retirement - Matching		682.50	3,254.24	6,872.82		705.60	94.68	692.48	3,348.92	8,953.40	37.40%
4030 Payroll Taxes	2,041.53	2,815.31	26,141.73	28,350.39	2,858.52	2,582.51	2,706.77	2,856.45	33,748.55	36,604.66	92.20%
4040 Overtime	703.00		1,336.26		1,189.16		864.95		4,093.37	0.00	
4041 Bad Weather			2,312.33		262.50		262.50		2,837.33	0.00	
4102 Office Equipment & Furniture		500.00	752.29	500.00	109.99	500.00	1,137.70	500.00	1,999.98	2,000.00	100.00%
4105 Postage	7.38	110.00	466.52	370.00		110.00		110.00	473.90	700.00	67.70%
4106 Office Supplies	1,238.72	2,000.00	6,978.16	6,100.00	1,293.82	1,500.00	870.70	1,500.00	10,381.40	11,100.00	93.53%
4107 Office Equip Rental	1,738.90	2,000.00	2,382.29	3,000.00	1,498.05	1,500.00	1,453.26	1,500.00	7,072.50	8,000.00	88.41%
4109 IT Hardware	345.04	1,000.00	3,537.96	2,500.00	704.99	1,000.00		1,000.00	4,587.99	5,500.00	83.42%
4110 IT Software	674.58	2,000.00	5,947.85	3,000.00	436.73	1,500.00	274.40	1,500.00	7,333.56	8,000.00	91.67%
4111 Telephone	10,497.38	9,600.00	8,093.51	4,000.00					18,590.89	13,600.00	136.70%
4114 Misc Admin Expense		500.00	3,407.50	1,000.00		250.00		250.00	3,407.50	2,000.00	170.38%
4115 Employee Recognition	60.48	500.00	1,795.96	500.00	51.89	500.00	92.47	500.00	2,000.80	2,000.00	100.04%
4116 Membership Dues	136.00	400.00	1,285.49	500.00	150.00	400.00	50.00	400.00	1,621.49	1,700.00	95.38%
4117 Events / Outreach	1,449.05	1,500.00	4,637.47	5,500.00	567.42	1,000.00	1,236.97	1,000.00	7,890.91	9,000.00	87.68%
4119 Travel & Meetings	664.83	1,000.00	1,057.74	1,500.00	898.15	1,000.00	2,124.50	1,000.00	4,745.22	4,500.00	105.45%
4120 Bank Fees			30.00						30.00	0.00	
4122 Screening Services	35.00	50.00	24.00	50.00	24.00	50.00	24.00	50.00	107.00	200.00	53.50%
4125 Homeless Program Expenses	750.00		36,137.19						36,887.19	0.00	
4135 Grant Expenses									0.00	0.00	
4135.1 Legacy Grant			2,500.00	2,500.00					2,500.00	2,500.00	100.00%
4135.2 Anderson Grant			233.65						233.65	0.00	
4201 Printed Material	314.78	1,000.00	3,110.62	2,500.00	349.46	1,000.00	165.14	500.00	3,940.00	5,000.00	78.80%
4202 Internet Advertising - Employment		200.00	723.76	200.00		200.00		200.00	723.76	800.00	90.47%
4203 Marketing Advertising		200.00	80.00	600.00		200.00	64.97	200.00	144.97	1,200.00	12.08%
4301 Electricity	4,466.30	600.00	4,166.90	5,400.00	125.83				8,759.03	6,000.00	145.98%
4315 Water	2,278.04	1,500.00	525.67	500.00					2,803.71	2,000.00	140.19%
4325 Sewer	2,069.18	1,000.00	496.00	500.00					2,565.18	1,500.00	171.01%
4335 Gas			1,714.49						1,714.49	0.00	
4340 Trash	492.36	650.00							492.36	650.00	75.75%
4341 Utilities Other	168.00	168.00							168.00	168.00	100.00%
4408 Janitorial Supplies	522.15	500.00	2,005.62	1,750.00	439.35	250.00	1,060.85	250.00	4,027.97	2,750.00	146.47%
4413 Keys & Locks			34.10	100.00	66.07		41.00		141.17	100.00	141.17%
4418 Building Repairs	3,708.73	1,000.00	1,292.99	2,000.00	775.00		222.38		5,999.10	3,000.00	199.97%
4419 Equipment Repairs	1,543.86	500.00	8,183.18	500.00	55.00	500.00	59.54	500.00	9,841.58	2,000.00	492.08%
4500 Contract Costs - Pest Control	1,077.52	1,250.00	315.00	750.00			215.42		1,607.94	2,000.00	80.40%
4502 Contract Costs - IT Contract Labor	1,680.00	2,500.00	4,593.75	4,000.00	731.25	3,000.00	206.25	2,500.00	7,211.25	12,000.00	60.09%
4503 Contract Costs - Marketing Admin		500.00	1,995.00	500.00		500.00		500.00	1,995.00	2,000.00	99.75%
4504 Contract - Donna Klaeger Consulting			138,133.56	138,000.00					138,133.56	138,000.00	100.10%
4516 Contract Costs - Custodian & Window Washer	13,038.00	14,500.00	12,000.00	13,500.00	5,060.00	6,000.00	6,120.00	8,000.00	36,218.00	42,000.00	86.23%
4524 Contract Costs - Contract Other		500.00	3,568.00	500.00		500.00		500.00	3,568.00	2,000.00	178.40%
4900 Donations - Agencies			62,018.59						62,018.59	0.00	
4901 Donations - Restricted									0.00	0.00	
4901.1 Benevolence	10,757.66	5,000.00	33,943.11	10,000.00	5,719.28	12,000.00	9,587.14	5,000.00	60,007.19	32,000.00	187.52%
4901.1.1 Blue Collar			96.59						96.59	0.00	
4901.1.4 Fans & Heaters	100.00								100.00	0.00	
4901.2 Benevolence to Agencies			16,883.45				86.60		16,970.05	0.00	
4901.3 OARS	6,528.88	2,200.00	16,346.88	4,800.00					22,875.76	7,000.00	326.80%
Uncategorized Expense			147.13						147.13	0.00	
Total Expenses	**$ 98,092.04**	**$ 100,576.40**	**$ 787,644.21**	**$ 647,105.77**	**$ 62,488.58**	**$ 78,933.35**	**$ 65,425.72**	**$ 73,174.48**	**$ 1,013,650.55**	**$ 899,790.00**	**113%**
Net Operating Income	**$ 15,982.10**	**$ 18,380.00**	**$ 777,851.73**	**$ 639,962.00**	**$ 27,100.22**	**$ 14,280.00**	**$ 9,293.33**	**$ 7,130.00**	**$ 830,227.38**	**$ 679,752.00**	**123%**
Net Income	**($82,109.94)**	**($82,196.40)**	**($9,792.48)**	**($7,143.77)**	**($35,388.36)**	**($64,653.35)**	**($56,132.39)**	**($66,044.48)**	**($183,423.17)**	**($220,038.00)**	

Bluebonnet Trails	January was direct deposited December 2021 Last deposit will be September 2022
3504 Income Donations	$11,180 from Blanco Co for cleaning - will pay all at one time
	$975.00 Donation from an individuals FB birthday fundraiser
4114 Misc Admin Expense	Old CC charges from 2021 paid to THF
4118 Building Repairs	AC maintenance in Blanco
4119 Equipment Repairs - Blanco	$1,323.36 for repair of the lighting of the Henna outside sign
4119 Equipment Repairs - Burnet	We didn't have a Capital Expense line item in 2022 so Cameras for the building were charged to this
4524 Contract Other	$3568 was for Brown, Graham & Company Tax Prep
4900 Donations - Agencies	$50,000 given to HLCN / $200 Radical Restoration / $74.24 Helping Center / $2500 HLCN / Boys & Girls Club $3000 / $170.20 Camp Agape / $961.37 to Benevolence Fund from a Fundraiser / $5112.78 to HLCN Gala

Community Resource Centers of Texas, Inc

Balance Sheet

As of December 31, 2022

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1059799 OARS - Burnet County	7,284.87
1156595 Benevolence Burnet County	17,090.26
1216993 Community Resource Centers of Texas	7,837.07
Homeless Restricted Donation	16,423.77
Restricted Henna Donation	152,159.32
Total 1216993 Community Resource Centers of Texas	**176,420.16**
1234640 OARS - Blanco County	4,129.65
1254192 Benevolence Liberty Hill	1,271.00
1270008 Llano Benevolence	4,566.35
1275714 Benevolence Blanco County	27,706.57
Total Bank Accounts	**$238,468.86**
Total Current Assets	**$238,468.86**
TOTAL ASSETS	**$238,468.86**
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
4246 3153 1304 0394 Chase	1,969.59
Total Credit Cards	**$1,969.59**
Total Current Liabilities	**$1,969.59**
Total Liabilities	**$1,969.59**
Equity	
Opening Balance Equity	-83,821.61
Retained Earnings	503,647.45
Net Income	-183,326.57
Total Equity	**$236,499.27**
TOTAL LIABILITIES AND EQUITY	**$238,468.86**

Chief Operating Officer Report

TEXAS HOUSING FOUNDATION

MONTHLY REPORT

PREPARED BY: ALLISON MILLIORN

Chief Operating Officer

www.txhf.org / amilliorn@txhf.org

PREPARED FOR: Board of Commissioners

CEO / Texas Housing Foundation / 1110 Broadway Marble Falls

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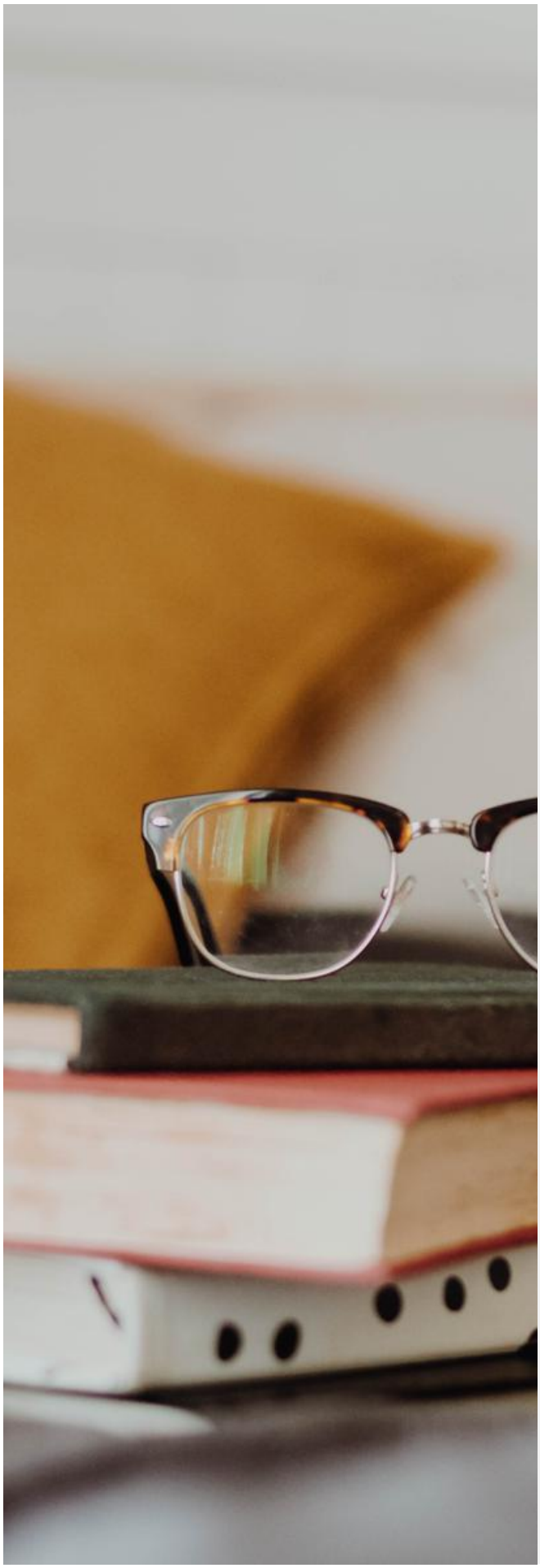


Financial Status

Closing/Fee Revenue:
Bond Issuance Fees - $420,000
Bond Admin Fees - $252,000
Legal Fees - $130,000
Developer Fees - $460,000
Contractor Fees - $340,000
Incentive Mgmt Fees - $63,000
GP Distributions - $34,000
Asset Mgmt Fees - $20,000

ERC Receivable (in installments) - 1,267,611
(2022/2023) - received first installment in July 2022 - 90K

Reserve Balance - $669,918
THFPFC - 26,936
THF - 223,115
THFHDC - 320,227
THFSHC - 99,640

Property Updates

Notable updates per property under management: Average occupancy is 91.3%

Property	Update
Chandler Place	Occupancy - 89.6% Past Due Recerts - 0 Staffing- Nancy often mentions retirement, excellent maint hire Delinquent Rent - 2061 Maintenance -minor work needed
Costa Esmeralda	Occupancy - 96.4% Past Due Recerts - 0 Staffing- hiring for maintenance Delinquent Rent - 11,943 Maintenance - capital needs assessment done
Creek View	Occupancy - 89.3%, 95%, 93.8% Past Due Recerts - 0 Staffing- Nancy often mentions retirement, excellent maint hire Delinquent Rent - 0 Maintenance - significant landscaping needed
Townepark Fredericksburg	Occupancy - 89.6%, 95.5% Past Due Recerts - 1 Staffing- new manager recently started Delinquent Rent - 0 Maintenance - significant work needed

Property Updates

Notable updates per property under management:

Property	Update
Gateway Northwest	Occupancy - 91.1% Past Due Recerts - 0 Staffing- maintenance hire needed Delinquent Rent - 4049 Maintenance -capex prepared
Highland Oaks	Occupancy - 100% Past Due Recerts - 0 Staffing- stable Delinquent Rent - 124 Maintenance - capex prepared
Hill Country Villas	Occupancy - 96.1% Past Due Recerts - 0 Staffing- Stable Delinquent Rent - 3650 Maintenance - wrapping up rehab, working on landscaping
Kingsland Trails	Occupancy - 98.7% Past Due Recerts - 0 Staffing- stable Delinquent Rent -2561 Maintenance - capex prepared

Property Updates

Notable updates per property under management:

Property	Update
Oak Creek Townhomes	Occupancy - 96.2% Past Due Recerts - 0 Staffing- stable Delinquent Rent - 300 Maintenance - capex prepared
Oasis Cove	Occupancy - 32.8% Past Due Recerts - 1 Staffing- stable Delinquent Rent - 751 Maintenance - protecting from freezing pipes
Park Ridge	Occupancy - 95.3% Past Due Recerts - 0 Staffing- Stable Delinquent Rent - 1,826 Maintenance - capex prepared
Sagebrush	Occupancy - 90% Past Due Recerts - 0 Staffing- Stable Delinquent Rent - 780 Maintenance - need tax credit allocation to make repairs

Property Updates

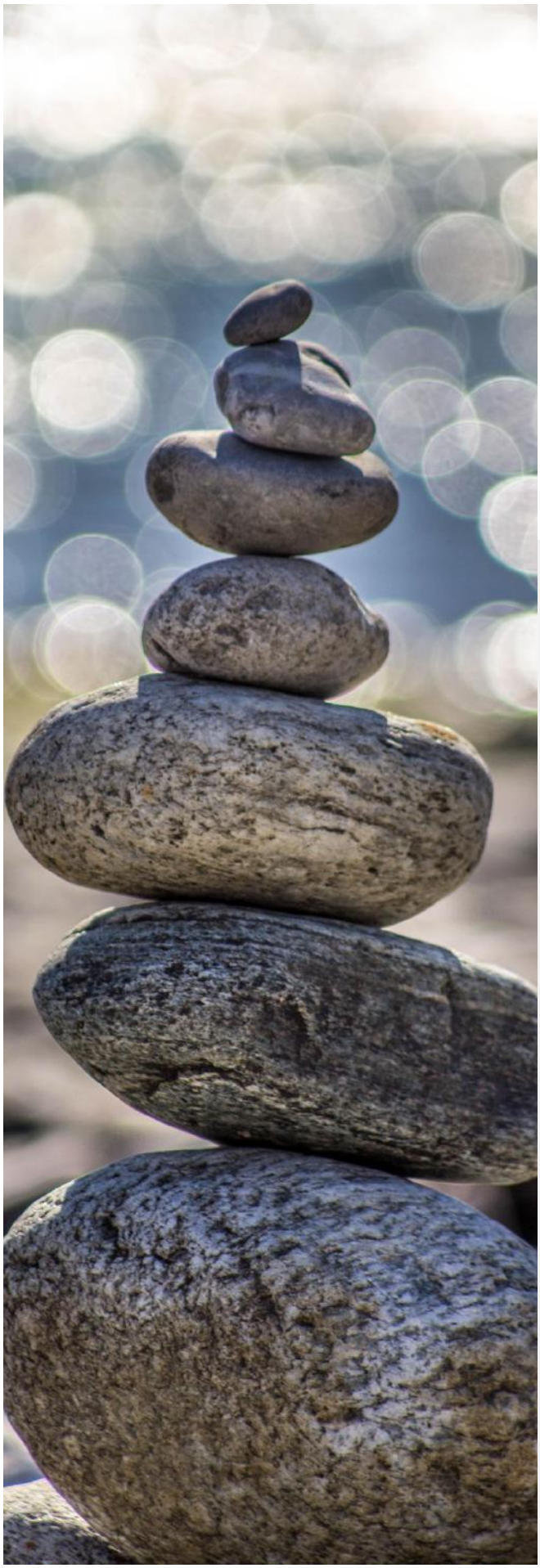
Notable updates per property under management:

Property	Update
San Gabriel	Occupancy - 94.7% Past Due Recerts - 0 Staffing-need maintenance Delinquent Rent - 0 Maintenance - capex prepared
Southwest Village	Occupancy - 50% Past Due Recerts - 0 Staffing- no staff pending transitional housing updates Delinquent Rent - 115 Maintenance - no maintenance
Vistas	Occupancy - 96.8% Past Due Recerts - 0 Staffing- Stable Delinquent Rent - 111 Maintenance - capex schedule prepared
Townepark Kingsland	Occupancy - 100% Past Due Recerts - 0 Staffing- Stable Delinquent Rent - 0 Maintenance - capex prepared

Property Updates

Notable updates per property under management:

Property	Update
Trails of Brady	Occupancy - 90.3% Past Due Recerts - 0 Staffing- stable Delinquent Rent - 7115 Maintenance - capex prepared
Westwind of Lamesa	Occupancy - 87.5% Past Due Recerts - 2 Staffing- stable Delinquent Rent - 3040 Maintenance - capex prepared
Oak Grove	Occupancy - 13.3% Past Due Recerts - 0 Staffing- hiring an additional maintenance person Delinquent Rent - 224 Maintenance - seeing the typical new construction hiccups.



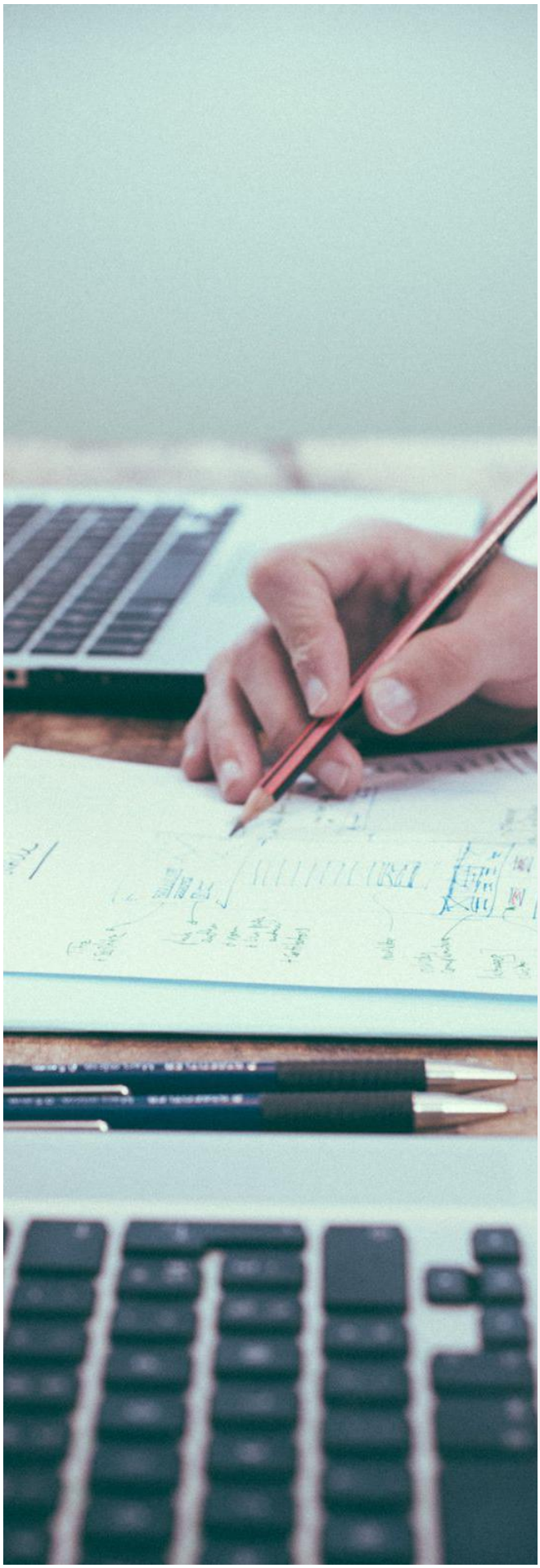
Human Resources

Turnover is at 0% as of this week. Annual goal is to stay under 30%

Work from home policies are being proposed, will likely go before the board in February

We currently have three open maintenance positions, one at GNW , one at OCT/OG, and Costa. SGC hire in process.

Rolled out Bonusly recently. This allows staff to reward/recognize/congratulate each other when core values are exhibited.



Compliance

Working on 4 past due recert reviews. Working 11 move in files.

MOR response for HCV is due in February

Recert process review at GNW

SWV - Two files have been processed and approved; no others in process. UPCS inspection went well on 1/26

Westwind UA and rent schedules being updated

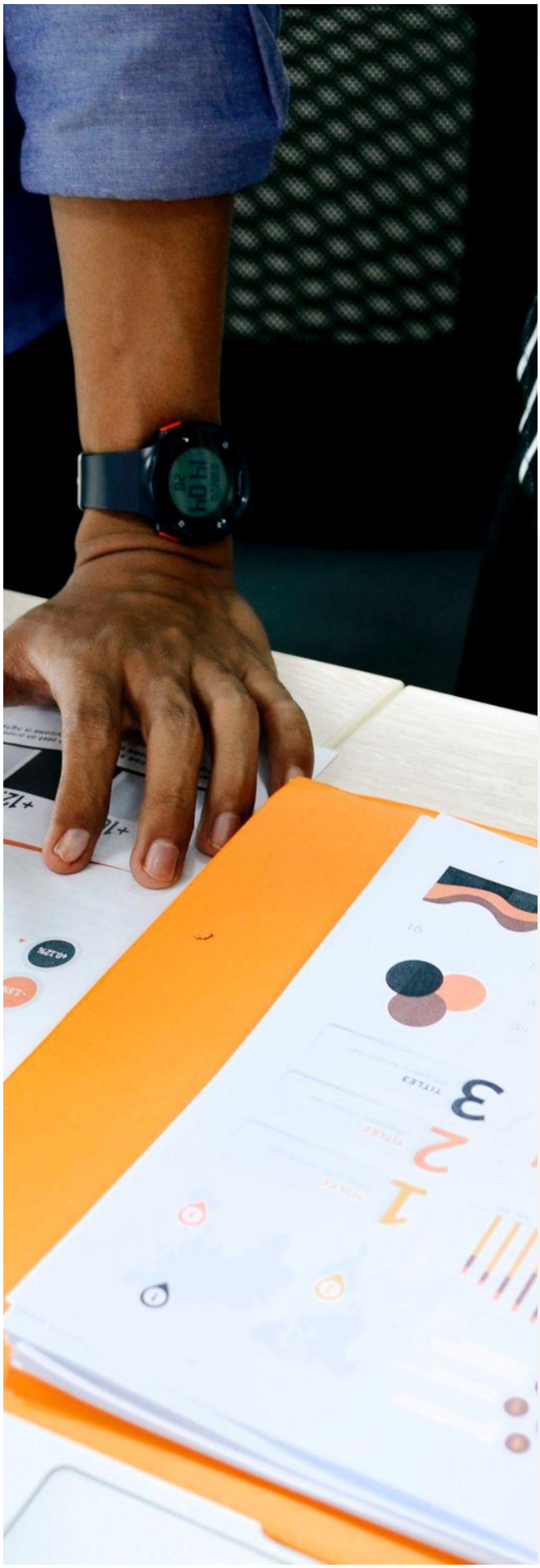
Will possibly be reviewing Lubbock files for a fee

Accounting

2022 audits in progress with DOZ and Tidwell (westwind)

2021 Audits - 13 final, 0 in draft stage, 2 pre draft status (THFHLHC and THFHDC).

1099 reports have been started by Nina.



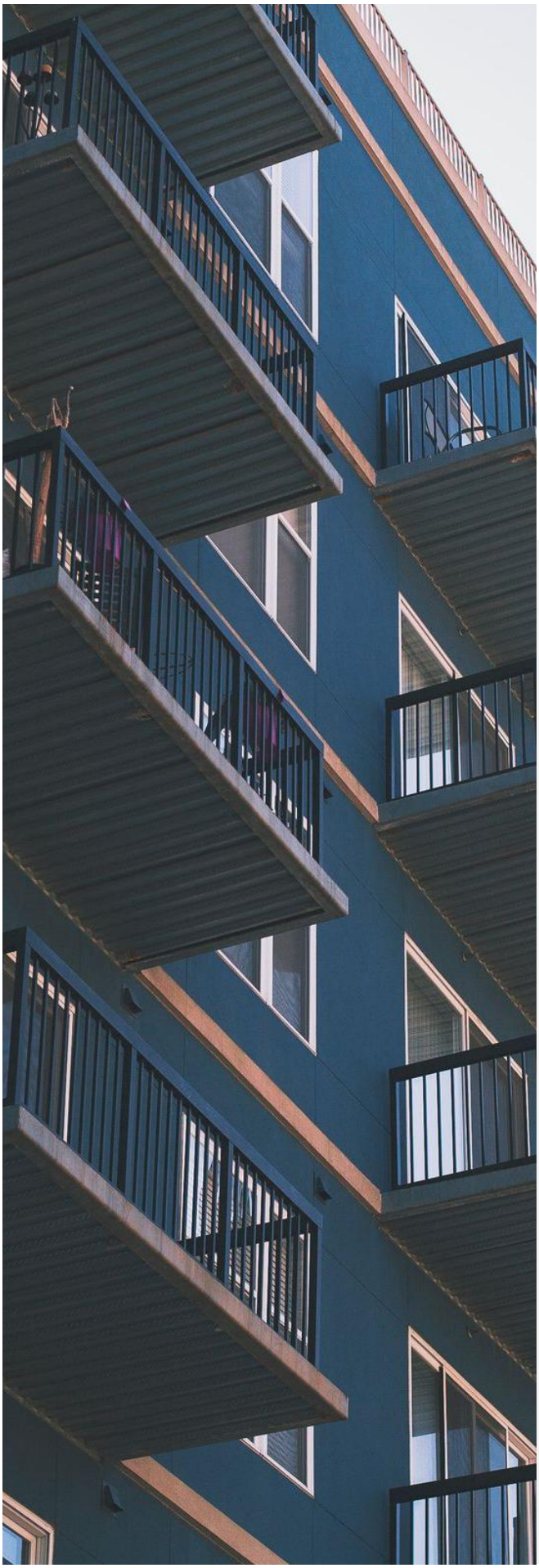
Asset Management

Access Database - updating based on review held 1/20

Saltgrass has 29 units affected by mold. Cash is being redirected due to construction remediation. Daniel will follow up with Hamilton Valley for status.

Will be holding weekly property review meetings with department heads to review properties in depth.

Attending UPCS inspection in Lubbock



Housing

Three maintenance openings (GNW, CE and SGC)

Tablets have been distributed to maint. staff. So far we are making progress with buy in, working through technical issues related to wireless connectivity

Researching security cameras to place throughout the properties. Needed at dumpsters immediately

Active Building has been rolled out at all properties.

All day training/company luncheon was held in December for all site staff. Training focused on maintenance.

Conclusion

We have made significant process improvements in 2022 and we are posed to expand and build from those improvements in 2023 and beyond. Our intent is to set our staff up for success so that they can provide the best customer service and experience possible for our clients.

Our priority for 2023 is to have each of our departments running at peak performance. This looks slightly different for each of our department heads. Lucy will be working to get the Kingsland CRC up and running. Mark will be spearheading our bond program. Rhonda is testing out an opportunity for us to earn revenue by providing file review services to non-managed developments. Lindsay has CAPEX projects scheduled through the year covering the entire state. The list goes on and on, but I believe we have the right people in the right seats to make this year our best yet.

"Dont sit around and wait for opportunities to come. Get up and make them. ~ Madam C.J. Walker

Financial reports

Texas Housing Foundation
Corporate Entities Balance Sheet
As of December 31, 2022

	140--THF Housing Management Corporation Year To Date 12/31/2022 Actual	157--Texas Housing Foundation Year To Date 12/31/2022 Actual	165--THF Public Facility Corporation Year To Date 12/31/2022 Actual	170--THF Housing Development Corporation Year To Date 12/31/2022 Actual	171--THF Sole Holdings Corporation Year To Date 12/31/2022 Actual	174--THF Development Company, LLC Year To Date 12/31/2022 Actual	175--THF Housing Opportunity Corporation Year To Date 12/31/2022 Actual	All Locations Year To Date 12/31/2022 Actual
Assets								
Current Assets								
Cash								
1000 - Cash - OPERATING	43,391.23	0.00	61,395.61	1,718,628.87	1,534,640.44	9,762.68	4,963.33	3,372,782.16
1003 - Cash - Restricted	0.00	7,690.74	0.00	0.00	0.00	0.00	0.00	7,690.74
1004 - Cash - OPERATING #2	0.00	418,053.67	0.00	0.00	0.00	0.00	0.00	418,053.67
1008 - Cash - RESERVES	0.00	2,118.90	0.00	0.00	0.00	0.00	0.00	2,118.90
Total Cash	43,391.23	427,863.31	61,395.61	1,718,628.87	1,534,640.44	9,762.68	4,963.33	3,800,645.47
Accounts Receivable								
1201 - A/R - Misc	1,752,570.71	0.00	0.00	0.00	0.00	0.00	0.00	1,752,570.71
1221 - A/R - SWV	1,176.40	0.00	0.00	0.00	0.00	0.00	0.00	1,176.40
1223 - A/R - CV	3,091.83	0.00	0.00	0.00	0.00	0.00	0.00	3,091.83
1224 - A/R - CV II	2,329.18	0.00	0.00	0.00	0.00	0.00	0.00	2,329.18
1225 - A/R - CV III	1,722.34	0.00	0.00	0.00	0.00	0.00	0.00	1,722.34
1226 - A/R - CP	192,965.38	35,243.00	0.00	0.00	0.00	0.00	0.00	228,208.38
1227 - A/R - SGC	8,685.17	0.00	0.00	0.00	0.00	0.00	0.00	8,685.17
1228 - A/R - PR	396,083.36	0.00	0.00	0.00	0.00	0.00	0.00	396,083.36
1229 - A/R - CE	26,836.07	0.00	0.00	0.00	0.00	0.00	0.00	26,836.07
1230 - A/R - KT	7,463.88	0.00	0.00	0.00	0.00	0.00	0.00	7,463.88
1231 - A/R - TPK	9,566.27	0.00	0.00	0.00	0.00	0.00	0.00	9,566.27
1232 - A/R - OCT	14,470.84	0.00	0.00	0.00	0.00	0.00	0.00	14,470.84
1233 - A/R - GNW	15,033.63	0.00	0.00	0.00	0.00	0.00	0.00	15,033.63
1235 - A/R - TPF	8,500.15	0.00	0.00	0.00	0.00	0.00	0.00	8,500.15
1237 - A/R - Sage Brush	192,142.39	0.00	0.00	0.00	0.00	0.00	0.00	192,142.39
1238 - A/R - Trails of Brady	52,340.07	0.00	0.00	0.00	0.00	0.00	0.00	52,340.07
1243 - A/R - THF Palladium Midland LTD	0.00	0.00	0.00	25,000.00	0.00	0.00	0.00	25,000.00
1244 - A/R - THF Snyder LLC	0.00	0.00	0.00	11,397.06	0.00	0.00	0.00	11,397.06
1246 - A/R - Westwind of Lamesa	7,187.98	0.00	0.00	0.00	0.00	0.00	0.00	7,187.98
1265 - A/R - Oasis Cove	366,415.19	103,000.00	0.00	0.00	0.00	0.00	0.00	469,415.19
1270 - A/R - Oak Grove	5,879.60	5,000.00	0.00	5,000.00	0.00	0.00	0.00	15,879.60
1275 - A/R - THF Highland Oaks	11,512.87	0.00	0.00	0.00	0.00	0.00	0.00	11,512.87
1276 - A/R - THF Vistas	14,360.75	0.00	0.00	0.00	0.00	0.00	0.00	14,360.75
1280 - A/R - THF Saltgrass Landing	11,695.66	0.00	0.00	496.50	0.00	0.00	0.00	12,192.16
1283 - A/R - THF Hill Country Villas L.P	7,379.78	0.00	0.00	0.00	0.00	0.00	0.00	7,379.78
1285 - A/R - THF Park at Kirkstall Apartments, LP	0.00	0.00	0.00	2,007.36	0.00	0.00	0.00	2,007.36
1287 - A/R - THF Sherman LHA III LP	0.00	0.00	482.54	30,000.00	0.00	0.00	0.00	30,482.54
1289 - A/R - THF Pathway on Woodrow, LP	0.00	0.00	0.00	110.18	0.00	0.00	0.00	110.18
Total Accounts Receivable	3,109,409.50	143,243.00	482.54	74,011.10	0.00	0.00	0.00	3,327,146.14
Deposits & Escrows								
1450 - Deposits	800.00	21,451.00	0.00	0.00	0.00	0.00	0.00	22,251.00
Total Deposits & Escrows	800.00	21,451.00	0.00	0.00	0.00	0.00	0.00	22,251.00
Other Current Assets								
1410 - Prepaid Insurance	47,339.24	32,524.68	2,314.51	2,314.51	2,314.51	0.00	2,314.51	89,121.96
1415 - Prepaid Payroll	16,612.62	0.00	0.00	0.00	0.00	0.00	0.00	16,612.62
Total Other Current Assets	63,951.86	32,524.68	2,314.51	2,314.51	2,314.51	0.00	2,314.51	105,734.58
Total Current Assets	3,217,552.59	625,081.99	64,192.66	1,794,954.48	1,536,954.95	9,762.68	7,277.84	7,255,777.19
Fixed Assets								
Fixed Assets								
1600 - Land	0.00	84,000.00	0.00	0.00	0.00	0.00	0.00	84,000.00
1601 - Land - Llano	0.00	267,760.00	0.00	0.00	0.00	0.00	0.00	267,760.00
1602 - Land - Liberty Hill	0.00	420,000.00	0.00	0.00	0.00	0.00	0.00	420,000.00
1603 - Land - Waco	0.00	699,550.00	0.00	0.00	0.00	0.00	0.00	699,550.00
1604 - Land - Canadian	0.00	124,664.70	0.00	0.00	0.00	0.00	0.00	124,664.70
1605 - Land Improvements	0.00	24,167.50	0.00	0.00	0.00	0.00	0.00	24,167.50
1606 - Land - Blanco Chandler	0.00	150,988.00	0.00	0.00	0.00	0.00	0.00	150,988.00
1607 - Land - Midland Palladium	0.00	1,804,473.00	0.00	0.00	0.00	0.00	0.00	1,804,473.00
1608 - Land - Brady Sagebrush	0.00	121,767.00	0.00	0.00	0.00	0.00	0.00	121,767.00
1609 - Land - Brady Trails	0.00	165,000.00	0.00	0.00	0.00	0.00	0.00	165,000.00
1610 - Building	0.00	716,000.00	0.00	0.00	0.00	0.00	0.00	716,000.00
1611 - Building #2	0.00	671,000.00	0.00	0.00	0.00	0.00	0.00	671,000.00
1612 - Building #3	0.00	1,240,700.11	0.00	0.00	0.00	0.00	0.00	1,240,700.11
1620 - Building Improvements	0.00	623,736.01	0.00	0.00	0.00	0.00	0.00	623,736.01
1630 - Furniture & Fixtures	41,104.50	18,624.45	0.00	0.00	0.00	0.00	0.00	59,728.95

Texas Housing Foundation
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	140--THF Housing Management Corporation Year To Date 12/31/2022 Actual	157--Texas Housing Foundation Year To Date 12/31/2022 Actual	165--THF Public Facility Corporation Year To Date 12/31/2022 Actual	170--THF Housing Development Corporation Year To Date 12/31/2022 Actual	171--THF Sole Holdings Corporation Year To Date 12/31/2022 Actual	174--THF Development Company, LLC Year To Date 12/31/2022 Actual	175--THF Housing Opportunity Corporation Year To Date 12/31/2022 Actual	All Locations Year To Date 12/31/2022 Actual
1640 - Equipment	11,700.00	5,000.00	0.00	0.00	0.00	0.00	0.00	16,700.00
1650 - Vehicles	324,434.63	0.00	0.00	0.00	0.00	0.00	0.00	324,434.63
1660 - CIP	17,328.57	1,944,625.65	0.00	0.00	0.00	0.00	0.00	1,961,954.22
1661 - CIP #2	0.00	19,960.48	0.00	0.00	0.00	0.00	0.00	19,960.48
1670 - Land - Casa LP	0.00	1,650,000.00	0.00	0.00	0.00	0.00	0.00	1,650,000.00
1671 - Land - Casa Brendan	0.00	360,000.00	0.00	0.00	0.00	0.00	0.00	360,000.00
1672 - Land - Nuestro Hogar	0.00	490,000.00	0.00	0.00	0.00	0.00	0.00	490,000.00
1673 - Land - Austin Oaks on Lamar	0.00	1,400,000.00	0.00	0.00	0.00	0.00	0.00	1,400,000.00
1674 - Land - Austin Riverside Townhomes	0.00	900,000.00	0.00	0.00	0.00	0.00	0.00	900,000.00
1675 - Land - CRC Marble Falls	0.00	180,000.00	0.00	0.00	0.00	0.00	0.00	180,000.00
1676 - Land - CRC Blanco County	0.00	190,165.00	0.00	0.00	0.00	0.00	0.00	190,165.00
1677 - Land - 1200 Broadway	0.00	237,453.87	0.00	0.00	0.00	0.00	0.00	237,453.87
1681 - Land - Lamesa	0.00	367,192.00	0.00	0.00	0.00	0.00	0.00	367,192.00
1685 - Land - Georgetown	0.00	1,407,170.00	0.00	0.00	0.00	0.00	0.00	1,407,170.00
1691 - Land - Leander	0.00	1,100,000.00	0.00	0.00	0.00	0.00	0.00	1,100,000.00
1692 - Land - Midland Tradewinds Ventura	0.00	2,750,000.00	0.00	0.00	0.00	0.00	0.00	2,750,000.00
1693 - Land - Land Scharbauer Flats	0.00	2,000,000.00	0.00	0.00	0.00	0.00	0.00	2,000,000.00
1695 - Land - Houston Park at Kirkstall	0.00	1,800,000.00	0.00	0.00	0.00	0.00	0.00	1,800,000.00
1696 - Land - San Antonio River Trails Apts	0.00	26,348,963.37	0.00	0.00	0.00	0.00	0.00	26,348,963.37
1697 - Land - Denton Pathway on Woodrow	0.00	5,500,000.00	0.00	0.00	0.00	0.00	0.00	5,500,000.00
1698 - Land - Sherman Park Manor	0.00	1,000,000.00	0.00	0.00	0.00	0.00	0.00	1,000,000.00
Total Fixed Assets	394,567.70	56,782,961.14	0.00	0.00	0.00	0.00	0.00	57,177,528.84
Depreciation & Amortization								
1700 - Accumulated Depreciation	(206,256.19)	(294,401.68)	0.00	0.00	0.00	0.00	0.00	(500,657.87)
Total Depreciation & Amortization	(206,256.19)	(294,401.68)	0.00	0.00	0.00	0.00	0.00	(500,657.87)
Total Fixed Assets	188,311.51	56,488,559.46	0.00	0.00	0.00	0.00	0.00	56,676,870.97
Other Assets								
1501 - Deferred Tax Credit Costs	350,514.14	0.00	0.00	0.00	0.00	0.00	0.00	350,514.14
1512 - Investments in LP	0.00	7.00	0.00	0.00	0.00	0.00	0.00	7.00
1520 - Accrued Interest - Dev Fee	0.00	25,155.82	0.00	0.00	0.00	18,894.32	0.00	44,050.14
1521 - Pass-Thru Developer Fees payable to SAHA	0.00	0.00	0.00	(1,256,404.00)	0.00	0.00	0.00	(1,256,404.00)
1522 - Developer Fee - Allowance	0.00	0.00	0.00	0.00	0.00	(206,826.60)	0.00	(206,826.60)
1523 - Developer Fees Rec - KT to THFDC	0.00	0.00	0.00	0.00	0.00	210,250.00	0.00	210,250.00
1525 - Developer Fees Rec - CE to THF	0.00	85,201.00	0.00	0.00	0.00	0.00	0.00	85,201.00
1528 - Developer Fees Rec - Oasis Cove to THFDC	0.00	0.00	0.00	0.00	0.00	117,120.00	0.00	117,120.00
1529 - Developer Fees Rec - SCF Lamesa 17, LP to THFDC	0.00	0.00	0.00	0.00	0.00	150,233.12	0.00	150,233.12
1530 - Developer Fees Rec - River Trails Apartments Developer, LLC	0.00	0.00	0.00	1,810,605.00	0.00	0.00	0.00	1,810,605.00
1531 - Developer Fees Rec - THF Pathway on Woodrow, LP	0.00	0.00	0.00	1,911,355.00	0.00	0.00	0.00	1,911,355.00
1532 - Developer Fees Rec - Crystal Falls Preservation Developer, LLC	0.00	0.00	0.00	75,000.00	0.00	0.00	0.00	75,000.00
1533 - Developer Fees Rec - THF Sherman LHA III LP	0.00	0.00	0.00	1,079,447.75	0.00	0.00	0.00	1,079,447.75
1534 - Developer Fees Rec - THF Little Elm LHA II LP	0.00	0.00	0.00	1,208,682.00	0.00	0.00	0.00	1,208,682.00
1550 - GP Fees Receivable - THF Georgetown Gateway Northwest LTD	0.00	0.00	0.00	235,329.93	0.00	0.00	0.00	235,329.93
Total Other Assets	350,514.14	110,363.82	0.00	5,064,015.68	0.00	289,670.84	0.00	5,814,564.48
Total Assets	**3,756,378.24**	**57,224,005.27**	**64,192.66**	**6,858,970.16**	**1,536,954.95**	**299,433.52**	**7,277.84**	**69,747,212.64**
Liabilities & Equity								
Liabilities								
Current Liabilities								
2000 - A/P – Trade	71,657.32	11,767.50	0.00	1,254,271.62	0.00	0.00	0.00	1,337,696.44
2051 - A/P - Misc	350,514.14	0.00	0.00	0.00	0.00	0.00	0.00	350,514.14
2501 - A/P - Chase 0016	192.12	0.00	0.00	0.00	0.00	0.00	0.00	192.12
2507 - A/P - Chase 9745	235.15	0.00	0.00	0.00	0.00	0.00	0.00	235.15
2510 - A/P - Chase 9535	41.00	0.00	0.00	0.00	0.00	0.00	0.00	41.00
2522 - A/P - Chase 0094	154.20	0.00	0.00	0.00	0.00	0.00	0.00	154.20
2524 - A/P - Chase 1613	2,924.65	0.00	0.00	0.00	0.00	0.00	0.00	2,924.65
2540 - A/P - Elan 8173/0281	1,102.77	0.00	0.00	0.00	0.00	0.00	0.00	1,102.77

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2548 - A/P - Chase 2304	437.08	0.00	0.00	0.00	0.00	0.00	0.00	437.08
2550 - A/P - Chase 1132	323.67	0.00	0.00	0.00	0.00	0.00	0.00	323.67
2551 - A/P - Chase 2080	306.81	0.00	0.00	236.22	0.00	0.00	0.00	543.03
2560 - A/P - Chase 4722	332.68	0.00	0.00	273.52	0.00	0.00	0.00	606.20
2564 - A/P - Chase 4069	378.40	0.00	0.00	0.00	0.00	0.00	0.00	378.40
2566 - A/P - Chase 4101	100.04	0.00	0.00	0.00	0.00	0.00	0.00	100.04
2567 - A/P - Chase 2205	5.92	0.00	0.00	0.00	0.00	0.00	0.00	5.92
2571 - A/P - Chase 5879	2,713.01	0.00	0.00	0.00	0.00	0.00	0.00	2,713.01
2572 - A/P - Chase 0077	0.00	0.00	0.00	17.50	0.00	0.00	0.00	17.50
Total Current Liabilities	431,418.96	11,767.50	0.00	1,254,798.86	0.00	0.00	0.00	1,697,985.32
Other Current Liabilities								
2052 - A/P - Construction	0.00	0.00	0.00	74,326.35	0.00	0.00	0.00	74,326.35
2205 - Accrued Payroll	137,156.15	0.00	0.00	0.00	0.00	0.00	0.00	137,156.15
2207 - Payroll Taxes	36,470.00	0.00	0.00	0.00	0.00	0.00	0.00	36,470.00
2208 - Employee Retirement	12,577.72	0.00	0.00	0.00	0.00	0.00	0.00	12,577.72
2209 - Employee Health Insurance	38,487.25	0.00	0.00	0.00	0.00	0.00	0.00	38,487.25
2210 - Vacation	54,673.35	0.00	0.00	0.00	0.00	0.00	0.00	54,673.35
2216 - Employee Child Support	789.50	0.00	0.00	0.00	0.00	0.00	0.00	789.50
Total Other Current Liabilities	280,153.97	0.00	0.00	74,326.35	0.00	0.00	0.00	354,480.32
Long Term Liabilities								
2300 - Mortgage #1	0.00	859,262.29	0.00	0.00	0.00	0.00	0.00	859,262.29
2310 - Loan Costs	0.00	(17,297.29)	0.00	0.00	0.00	0.00	0.00	(17,297.29)
2315 - Vehicle Note	27,930.87	0.00	0.00	0.00	0.00	0.00	0.00	27,930.87
Total Long Term Liabilities	27,930.87	841,965.00	0.00	0.00	0.00	0.00	0.00	869,895.87
Other Liabilities								
2225 - Due to Related Party	0.01	0.00	0.00	10,293.45	0.00	0.00	0.00	10,293.46
2439 - Deferred Developer Fees	0.00	0.00	0.00	4,753,685.75	0.00	0.00	0.00	4,753,685.75
2455 - Prepaid Land Lease - Park Ridge, LTD	0.00	239,586.12	0.00	0.00	0.00	0.00	0.00	239,586.12
2456 - Prepaid Land Lease - Liberty Hill THF Housing, LP	0.00	376,161.45	0.00	0.00	0.00	0.00	0.00	376,161.45
2457 - Prepaid Land Lease - Costa Esmeralda, LTD	0.00	590,732.00	0.00	0.00	0.00	0.00	0.00	590,732.00
2458 - Prepaid Land Lease - Oasis Cove, Ltd.	0.00	111,174.56	0.00	0.00	0.00	0.00	0.00	111,174.56
2459 - Prepaid Land Lease - THF Chandler Place, Ltd.	0.00	138,151.47	0.00	0.00	0.00	0.00	0.00	138,151.47
2460 - Deferred Revenue	1,809,186.11	0.00	0.00	124,057.93	0.00	0.00	0.00	1,933,244.04
2462 - Prepaid Land Lease - Midland Palladium	0.00	1,678,402.92	0.00	0.00	0.00	0.00	0.00	1,678,402.92
2463 - Prepaid Land Lease - THF Brady Housing, Ltd	0.00	156,111.11	0.00	0.00	0.00	0.00	0.00	156,111.11
2464 - Prepaid Land Lease - Casa LP	0.00	1,579,166.67	0.00	0.00	0.00	0.00	0.00	1,579,166.67
2465 - Prepaid Land Lease - Casa Brendan	0.00	348,334.00	0.00	0.00	0.00	0.00	0.00	348,334.00
2466 - Prepaid Land Lease - Nuestro Hogar	0.00	474,119.00	0.00	0.00	0.00	0.00	0.00	474,119.00
2467 - Prepaid Land Lease - Austin Oaks on Lamar	0.00	1,352,861.97	0.00	0.00	0.00	0.00	0.00	1,352,861.97
2468 - Prepaid Land Lease - Austin Riverside	0.00	878,593.00	0.00	0.00	0.00	0.00	0.00	878,593.00
2475 - Prepaid Land Lease - SCF Lamesa 17, LP	0.00	356,745.87	0.00	0.00	0.00	0.00	0.00	356,745.87
2477 - Prepaid Land Lease - THF Georgetown Gateway Northwest, LTD	0.00	1,289,906.16	0.00	0.00	0.00	0.00	0.00	1,289,906.16
2482 - Prepaid Land Lease - THF Crystal Falls Preservation, LP	0.00	1,091,666.67	0.00	0.00	0.00	0.00	0.00	1,091,666.67
2483 - Prepaid Land Lease - THF Midland LHA I, Limited Partnership (Tradewinds)	0.00	2,666,666.66	0.00	0.00	0.00	0.00	0.00	2,666,666.66
2484 - Prepaid Land Lease - THF Midland LHA II, LP (Scharbauer Flats)	0.00	1,968,855.22	0.00	0.00	0.00	0.00	0.00	1,968,855.22
2486 - Prepaid Land Lease - THF Park at Kirkstall Apartments, LP	0.00	1,800,000.00	0.00	0.00	0.00	0.00	0.00	1,800,000.00
2487 - Prepaid Land Lease - THF River Trails Apartments, LP	0.00	26,348,963.37	0.00	0.00	0.00	0.00	0.00	26,348,963.37
2488 - Prepaid Land Lease - THF Pathway on Woodrow, LP	0.00	5,500,000.00	0.00	0.00	0.00	0.00	0.00	5,500,000.00
2489 - Prepaid Land Lease - THF Sherman LHA III LP	0.00	1,000,000.00	0.00	0.00	0.00	0.00	0.00	1,000,000.00
2602 - Prepaid Bond Admin Fees	0.00	0.00	160,378.50	0.00	0.00	0.00	0.00	160,378.50

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	140--THF Housing Management Corporation Year To Date 12/31/2022 Actual	157--Texas Housing Foundation Year To Date 12/31/2022 Actual	165--THF Public Facility Corporation Year To Date 12/31/2022 Actual	170--THF Housing Development Corporation Year To Date 12/31/2022 Actual	171--THF Sole Holdings Corporation Year To Date 12/31/2022 Actual	174--THF Development Company, LLC Year To Date 12/31/2022 Actual	175--THF Housing Opportunity Corporation Year To Date 12/31/2022 Actual	All Locations Year To Date 12/31/2022 Actual
Total Other Liabilities	1,809,186.12	49,946,198.22	160,378.50	4,888,037.13	0.00	0.00	0.00	56,803,799.97
Total Liabilities	2,548,689.92	50,799,930.72	160,378.50	6,217,162.34	0.00	0.00	0.00	59,726,161.48
Equity								
Equity Position								
2910 - GP Capital	0.00	(134,752.00)	0.00	0.00	0.00	0.00	0.00	(134,752.00)
Total Equity Position	0.00	(134,752.00)	0.00	0.00	0.00	0.00	0.00	(134,752.00)
Retained Earnings								
2900 - Retained Earnings	1,088,623.33	6,050,062.75	14,758.22	362,762.99	1,000.00	289,670.84	0.00	7,806,878.13
Total Retained Earnings	1,088,623.33	6,050,062.75	14,758.22	362,762.99	1,000.00	289,670.84	0.00	7,806,878.13
Current Net Income	119,064.99	508,763.80	(110,944.06)	279,044.83	1,535,954.95	9,762.68	7,277.84	2,348,925.03
Total Equity	1,207,688.32	6,424,074.55	(96,185.84)	641,807.82	1,536,954.95	299,433.52	7,277.84	10,021,051.16
Total Liabilities & Equity	**3,756,378.24**	**57,224,005.27**	**64,192.66**	**6,858,970.16**	**1,536,954.95**	**299,433.52**	**7,277.84**	**69,747,212.64**

THF Housing Management Corporation
Budget Comparison
December 31, 2022

140 - THFHMC

140--THF Housing Management Corporation

	Year Ending 12/31/2022 Budget	Month Ending 12/31/2022 Actual	Month Ending 12/31/2022 Budget	Month Ending 12/31/2022 Variance	Month Ending 12/31/2022 %	Month Ending 12/31/2022 Budget variance note	Year to Date 12/31/2022 Actual	Year to Date 12/31/2022 Budget	Year to Date 12/31/2022 Variance	Year to Date 12/31/2022 %	Year To Date 12/31/2022 Budget variance note
Income											
Vacancy, Losses & Concessions											
3050 - Bad Debt	0.00	0.00	0.00	0.00	0.00 %		(67.28)	0.00	(67.28)	(100.00) %	
Total Vacancy, Losses & Concessions	**0.00**	**0.00**	**0.00**	**0.00**	**0.00 %**		**(67.28)**	**0.00**	**(67.28)**	**(100.00) %**	
Net Rental Income	**0.00**	**0.00**	**0.00**	**0.00**	**0.00 %**		**(67.28)**	**0.00**	**(67.28)**	**(100.00) %**	
Service Related Income											
3330 - IT Reimbursement	33,330.00	3,126.00	2,783.00	343.00	12.32 %		38,352.00	33,330.00	5,022.00	15.06 %	
3331 - Resident Services Fees	68,900.00	4,216.68	5,738.00	(1,521.32)	(26.51) %		51,483.49	68,900.00	(17,416.51)	(25.27) %	
3332 - Compliance Fees	156,300.00	10,450.00	13,025.00	(2,575.00)	(19.76) %		129,850.00	156,300.00	(26,450.00)	(16.92) %	
3333 - Legal Fees	140,670.00	9,405.00	11,717.00	(2,312.00)	(19.73) %		116,055.00	140,670.00	(24,615.00)	(17.49) %	
3335 - Management Fees	575,485.00	55,316.69	47,958.00	7,358.69	15.34 %		631,952.28	575,485.00	56,467.28	9.81 %	
Total Service Related Income	**974,685.00**	**82,514.37**	**81,221.00**	**1,293.37**	**1.59 %**		**967,692.77**	**974,685.00**	**(6,992.23)**	**(0.71) %**	
Other Income											
3325 - Other Income	0.00	328.18	0.00	328.18	100.00 %		6,378.43	0.00	6,378.43	100.00 %	
Total Other Income	**0.00**	**328.18**	**0.00**	**328.18**	**100.00 %**		**6,378.43**	**0.00**	**6,378.43**	**100.00 %**	
Total Income	**974,685.00**	**82,842.55**	**81,221.00**	**1,621.55**	**1.99 %**		**974,003.92**	**974,685.00**	**(681.08)**	**(0.06) %**	
Expenses											
Payroll & Related											
4016 - Administrative Salaries	3,791,059.00	250,806.52	315,917.00	65,110.48	20.60 %		3,237,693.90	3,791,059.00	553,365.10	14.59 %	
4020 - Health Insurance	428,623.00	34,465.49	35,714.00	1,248.51	3.49 %		359,661.12	428,623.00	68,961.88	16.08 %	
4021 - Dental Insurance	33,876.00	2,559.52	2,823.00	263.48	9.33 %		28,756.96	33,876.00	5,119.04	15.11 %	
4022 - Vision Insurance	8,037.00	603.45	667.00	63.55	9.52 %		6,807.81	8,037.00	1,229.19	15.29 %	
4025 - Retirement - Safe Harbor	111,294.00	10,675.44	9,280.00	(1,395.44)	(15.03) %		109,804.90	111,294.00	1,489.10	1.33 %	
4026 - Retirement - Matching	74,196.00	4,244.39	6,183.00	1,938.61	31.35 %		42,916.41	74,196.00	31,279.59	42.15 %	
4027 - Life Insurance	12,448.00	162.63	1,041.00	878.37	84.37 %		1,815.84	12,448.00	10,632.16	85.41 %	
4028 - Disability Insurance	0.00	1,978.03	0.00	(1,978.03)	(100.00) %		22,310.85	0.00	(22,310.85)	(100.00) %	
4030 - Payroll Taxes	294,951.00	27,435.46	24,582.00	(2,853.46)	(11.60) %		294,258.61	294,951.00	692.39	0.23 %	
4032 - Worker's Compensation Insurance	21,600.00	0.00	1,800.00	1,800.00	100.00 %		32,061.95	21,600.00	(10,461.95)	(48.43) %	
4040 - Overtime	0.00	4,814.73	0.00	(4,814.73)	(100.00) %		49,653.33	0.00	(49,653.33)	(100.00) %	
4045 - Bonuses	150,000.00	48,420.00	12,500.00	(35,920.00)	(287.36) %		228,138.78	150,000.00	(78,138.78)	(52.09) %	
4050 - Sick Pay	0.00	14,749.58	0.00	(14,749.58)	(100.00) %		65,423.48	0.00	(65,423.48)	(100.00) %	
4055 - Compensated Absenses	0.00	45,491.02	0.00	(45,491.02)	(100.00) %		365,720.20	0.00	(365,720.20)	(100.00) %	
4057 - Payroll Reimbursement - Portfolio	(2,028,044.00)	(175,513.83)	(169,000.00)	6,513.83	3.85 %		(1,871,287.99)	(2,028,044.00)	(156,756.01)	(7.72) %	
4060 - Payroll Service Fees	15,000.00	992.25	1,250.00	257.75	20.62 %		13,671.25	15,000.00	1,328.75	8.85 %	
Total Payroll & Related	**2,913,040.00**	**271,884.68**	**242,757.00**	**(29,127.68)**	**(11.99) %**		**2,987,407.40**	**2,913,040.00**	**(74,367.40)**	**(2.55) %**	
Administrative Expenses											
4035 - Uniforms	2,000.00	565.45	163.00	(402.45)	(246.90) %		3,385.70	2,000.00	(1,385.70)	(69.28) %	
4102 - Office Equipment & Furniture	4,000.00	0.00	337.00	337.00	100.00 %		1,689.97	4,000.00	2,310.03	57.75 %	
4103 - Paper	0.00	0.00	0.00	0.00	0.00 %		564.11	0.00	(564.11)	(100.00) %	
4104 - Toner	1,500.00	147.31	125.00	(22.31)	(17.84) %		1,671.23	1,500.00	(171.23)	(11.41) %	
4105 - Postage	5,000.00	645.78	413.00	(232.78)	(56.36) %		5,803.95	5,000.00	(803.95)	(16.07) %	
4106 - Office Supplies	25,000.00	867.64	2,087.00	1,219.36	58.42 %		12,895.03	25,000.00	12,104.97	48.41 %	
4107 - Office Equip Rental	5,000.00	233.31	413.00	179.69	43.50 %		3,184.79	5,000.00	1,815.21	36.30 %	
4108 - IT Contract	75,996.00	6,333.33	6,333.00	(0.33)	0.00 %		78,999.96	75,996.00	(3,003.96)	(3.95) %	

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4109 - IT Hardware	40,000.00	334.81	3,337.00	3,002.19	89.96 %		22,831.43	40,000.00	17,168.57	42.92 %	
4110 - IT Software	60,000.00	14,265.37	5,000.00	(9,265.37)	(185.30) %		73,332.49	60,000.00	(13,332.49)	(22.22) %	
4111 - Telephone & Fax	24,000.00	1,760.32	2,000.00	239.68	11.98 %		23,868.65	24,000.00	131.35	0.54 %	
4112 - Internet	7,000.00	573.00	587.00	14.00	2.38 %		7,010.80	7,000.00	(10.80)	(0.15) %	
4113 - Television	1,200.00	104.25	100.00	(4.25)	(4.25) %		1,218.00	1,200.00	(18.00)	(1.50) %	
4114 - Misc Admin Expense	16,000.00	223.40	1,337.00	1,113.60	83.29 %		15,463.13	16,000.00	536.87	3.35 %	
4115 - Staff Training	20,000.00	3,008.41	1,663.00	(1,345.41)	(80.90) %		48,967.13	20,000.00	(28,967.13)	(144.83) %	
4116 - Membership Dues	20,000.00	5,940.00	1,663.00	(4,277.00)	(257.18) %		11,531.86	20,000.00	8,468.14	42.34 %	
4117 - Vehicle Maintenance & Repairs	6,000.00	985.12	500.00	(485.12)	(97.02) %		12,037.22	6,000.00	(6,037.22)	(100.62) %	
4118 - Leased Vehicle	33,456.00	10,900.92	2,788.00	(8,112.92)	(290.99) %		42,424.87	33,456.00	(8,968.87)	(26.80) %	
4119 - Travel	15,000.00	1,859.53	1,250.00	(609.53)	(48.76) %		27,738.80	15,000.00	(12,738.80)	(84.92) %	
4120 - Bank Fees	500.00	0.00	38.00	38.00	100.00 %		394.49	500.00	105.51	21.10 %	
4121 - Eviction	0.00	0.00	0.00	0.00	0.00 %		4.00	0.00	(4.00)	(100.00) %	
4122 - Screening Services	2,000.00	0.00	163.00	163.00	100.00 %		288.61	2,000.00	1,711.39	85.56 %	
4124 - Consulting Fees	8,400.00	0.00	700.00	700.00	100.00 %		17,875.00	8,400.00	(9,475.00)	(112.79) %	
4126 - Legal Fees	5,000.00	0.00	413.00	413.00	100.00 %		12.16	5,000.00	4,987.84	99.75 %	
4129 - Fuel	15,000.00	1,172.06	1,250.00	77.94	6.23 %		27,244.41	15,000.00	(12,244.41)	(81.62) %	
4130 - Late Fees	0.00	0.00	0.00	0.00	0.00 %		635.45	0.00	(635.45)	(100.00) %	
4132 - Employee Gifts	1,500.00	142.51	125.00	(17.51)	(14.00) %		10,948.25	1,500.00	(9,448.25)	(629.88) %	
4900 - Donations	2,500.00	1,200.00	212.00	(988.00)	(466.03) %		7,704.85	2,500.00	(5,204.85)	(208.19) %	
4904 - Rent	0.00	1,150.00	0.00	(1,150.00)	(100.00) %		13,800.00	0.00	(13,800.00)	(100.00) %	
4905 - Events	0.00	(1,082.50)	0.00	1,082.50	100.00 %		4,243.77	0.00	(4,243.77)	(100.00) %	
Total Administrative Expenses	**396,052.00**	**51,330.02**	**32,997.00**	**(18,333.02)**	**(55.55) %**		**477,770.11**	**396,052.00**	**(81,718.11)**	**(20.63) %**	
Marketing Expenses											
4200 - Signage	0.00	0.00	0.00	0.00	0.00 %		1,200.00	0.00	(1,200.00)	(100.00) %	
4201 - Printed Material	0.00	0.00	0.00	0.00	0.00 %		328.00	0.00	(328.00)	(100.00) %	
4203 - Flags/Poles	0.00	0.00	0.00	0.00	0.00 %		27.04	0.00	(27.04)	(100.00) %	
4204 - Advertising - Other	500.00	0.00	38.00	38.00	100.00 %		200.00	500.00	300.00	60.00 %	
Total Marketing Expenses	**500.00**	**0.00**	**38.00**	**38.00**	**100.00 %**		**1,755.04**	**500.00**	**(1,255.04)**	**(251.00) %**	
Utilities											
4301 - Utilities - Electric - Office/Other	8,000.00	345.33	663.00	317.67	47.91 %		6,939.88	8,000.00	1,060.12	13.25 %	
4311 - Utilities - Water - Other	0.00	47.96	0.00	(47.96)	(100.00) %		1,628.66	0.00	(1,628.66)	(100.00) %	
4315 - Utilities - Water	2,000.00	12.99	163.00	150.01	92.03 %		7,450.41	2,000.00	(5,450.41)	(272.52) %	
4325 - Utilities - Sewer	11,500.00	1,138.02	962.00	(176.02)	(18.29) %		13,037.85	11,500.00	(1,537.85)	(13.37) %	
4340 - Utilities - Trash	2,000.00	0.00	163.00	163.00	100.00 %		0.00	2,000.00	2,000.00	100.00 %	
4341 - Utilities - Other	0.00	284.00	0.00	(284.00)	(100.00) %	Propane refill	2,235.06	0.00	(2,235.06)	(100.00) %	
Total Utilities	**23,500.00**	**1,828.30**	**1,951.00**	**122.70**	**6.28 %**		**31,291.86**	**23,500.00**	**(7,791.86)**	**(33.15) %**	
Operating & Maintenance Expenses											
4458 - Make-Ready - Painting	0.00	0.00	0.00	0.00	0.00 %		120.39	0.00	(120.39)	(100.00) %	
4461 - Make-Ready - Drywall Repair	0.00	0.00	0.00	0.00	0.00 %		25.89	0.00	(25.89)	(100.00) %	
Total Operating & Maintenance Expenses	**0.00**	**0.00**	**0.00**	**0.00**	**0.00 %**		**146.28**	**0.00**	**(146.28)**	**(100.00) %**	
Maintenance & Repairs											
4400 - Materials - Hardware	0.00	0.00	0.00	0.00	0.00 %		13.68	0.00	(13.68)	(100.00) %	
4401 - Materials - A/C	0.00	0.00	0.00	0.00	0.00 %		284.07	0.00	(284.07)	(100.00) %	
4402 - Materials - Appliances	0.00	0.00	0.00	0.00	0.00 %		83.35	0.00	(83.35)	(100.00) %	
4407 - Materials - Paint	0.00	25.65	0.00	(25.65)	(100.00) %		164.61	0.00	(164.61)	(100.00) %	
4413 - Materials - Doors/Locks/Keys	0.00	0.00	0.00	0.00	0.00 %		43.67	0.00	(43.67)	(100.00) %	

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4416 - Materials - Other	1,500.00	39.95	125.00	85.05	68.04 %		42.94	1,500.00	1,457.06	97.13 %	
4417 - Small Tools	0.00	0.00	0.00	0.00	0.00 %		12.38	0.00	(12.38)	(100.00) %	
4419 - Equipment	0.00	0.00	0.00	0.00	0.00 %		22.37	0.00	(22.37)	(100.00) %	
Total Maintenance & Repairs	**1,500.00**	**65.60**	**125.00**	**59.40**	**47.52 %**		**667.07**	**1,500.00**	**832.93**	**55.52 %**	
Contract Costs											
4500 - Contract Costs - Pest Control	600.00	0.00	50.00	50.00	100.00 %		827.50	600.00	(227.50)	(37.91) %	
4501 - Contract Costs - Landscaping	24,000.00	2,759.00	2,000.00	(759.00)	(37.95) %		33,198.85	24,000.00	(9,198.85)	(38.32) %	
4504 - Contract Costs - A/C Repair	1,000.00	0.00	87.00	87.00	100.00 %		165.00	1,000.00	835.00	83.50 %	
4505 - Contract Costs - A/C Replacement	0.00	1,361.00	0.00	(1,361.00)	(100.00) %	New mini split for computer room	1,361.00	0.00	(1,361.00)	(100.00) %	
4506 - Contract Costs - Plumbing	0.00	251.00	0.00	(251.00)	(100.00) %	Internal toilet repair	3,718.65	0.00	(3,718.65)	(100.00) %	
4507 - Contract Costs - Electrical	0.00	0.00	0.00	0.00	0.00 %		635.00	0.00	(635.00)	(100.00) %	
4508 - Contract Costs - Carpet Cleaning	0.00	0.00	0.00	0.00	0.00 %		243.60	0.00	(243.60)	(100.00) %	
4516 - Contract Costs - Custodian	13,000.00	0.00	1,087.00	1,087.00	100.00 %		20,905.16	13,000.00	(7,905.16)	(60.80) %	
4520 - Contract Costs - Fire Extinguishers	0.00	0.00	0.00	0.00	0.00 %		60.00	0.00	(60.00)	(100.00) %	
4524 - Contract Costs - Other	20,000.00	762.50	1,663.00	900.50	54.14 %		7,658.25	20,000.00	12,341.75	61.70 %	
4527 - Contract Costs - THF Admin	0.00	0.00	0.00	0.00	0.00 %		18,043.06	0.00	(18,043.06)	(100.00) %	
4529 - Contract Costs - Roof Repairs	0.00	0.00	0.00	0.00	0.00 %		550.00	0.00	(550.00)	(100.00) %	
Total Contract Costs	**58,600.00**	**5,133.50**	**4,887.00**	**(246.50)**	**(5.04) %**		**87,366.07**	**58,600.00**	**(28,766.07)**	**(49.08) %**	
Taxes & Insurance											
4600 - Property Insurance	6,000.00	0.00	500.00	500.00	100.00 %		0.00	6,000.00	6,000.00	100.00 %	
4601 - Other Insurance	0.00	1,577.47	0.00	(1,577.47)	(100.00) %	Belton Office	15,711.07	0.00	(15,711.07)	(100.00) %	
Total Taxes & Insurance	**6,000.00**	**1,577.47**	**500.00**	**(1,077.47)**	**(215.49) %**		**15,711.07**	**6,000.00**	**(9,711.07)**	**(161.85) %**	
Other Operating Expenses											
4252 - Seasonal Parties	0.00	0.00	0.00	0.00	0.00 %		1,200.00	0.00	(1,200.00)	(100.00) %	
Total Other Operating Expenses	**0.00**	**0.00**	**0.00**	**0.00**	**0.00 %**		**1,200.00**	**0.00**	**(1,200.00)**	**(100.00) %**	
Total Operating Expenses	**3,399,192.00**	**331,819.57**	**283,255.00**	**(48,564.57)**	**(17.14) %**		**3,603,314.90**	**3,399,192.00**	**(204,122.90)**	**(6.00) %**	
Net Operating Income (Loss)	**(2,424,507.00)**	**(248,977.02)**	**(202,034.00)**	**(46,943.02)**	**(23.23) %**		**(2,629,310.98)**	**(2,424,507.00)**	**(204,803.98)**	**(8.44) %**	
Non-Operating Income											
3018 - Prior Period Adjustments	0.00	0.00	0.00	0.00	0.00 %		(41,610.00)	0.00	(41,610.00)	(100.00) %	
3321 - Grant Revenue	0.00	0.00	0.00	0.00	0.00 %		90,215.29	0.00	90,215.29	100.00 %	
3326 - Contribution Income - from THF	0.00	(1,000.00)	0.00	(1,000.00)	(100.00) %		1,579,255.15	0.00	1,579,255.15	100.00 %	
3347 - Contribution Income - from THFHDC	0.00	280,203.25	0.00	280,203.25	100.00 %		1,253,066.88	0.00	1,253,066.88	100.00 %	
Total Non-Operating Income	**0.00**	**279,203.25**	**0.00**	**279,203.25**	**100.00 %**		**2,880,927.32**	**0.00**	**2,880,927.32**	**100.00 %**	
Non-Operating Expenses											
Capital Expeditures											
3327 - Insurance Proceeds	0.00	0.00	0.00	0.00	0.00 %		(8,719.80)	0.00	8,719.80	100.00 %	
4736 - Insurance Claims	0.00	0.00	0.00	0.00	0.00 %		819.00	0.00	(819.00)	(100.00) %	
Total Capital Expeditures	**0.00**	**0.00**	**0.00**	**0.00**	**0.00 %**		**(7,900.80)**	**0.00**	**7,900.80**	**100.00 %**	
Debt Services											
4705 - Vehicle Interest	0.00	68.95	0.00	(68.95)	(100.00) %		322.06	0.00	(322.06)	(100.00) %	
Total Debt Services	**0.00**	**68.95**	**0.00**	**(68.95)**	**(100.00) %**		**322.06**	**0.00**	**(322.06)**	**(100.00) %**	
Other Non-Operating Expenses											

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4901 - Benevolence Funding	0.00	0.00	0.00	0.00	0.00 %		10,000.00	0.00	(10,000.00)	(100.00) %	
4902 - CRC Funding	0.00	0.00	0.00	0.00	0.00 %		120,000.00	0.00	(120,000.00)	(100.00) %	
4910 - Contributions - to THFHDC	0.00	0.00	0.00	0.00	0.00 %		9,647.55	0.00	(9,647.55)	(100.00) %	
4913 - Contributions - to THF Public Facility Corporation	0.00	0.00	0.00	0.00	0.00 %		482.54	0.00	(482.54)	(100.00) %	
Total Other Non-Operating Expenses	**0.00**	**0.00**	**0.00**	**0.00**	**0.00 %**		**140,130.09**	**0.00**	**(140,130.09)**	**(100.00) %**	
Total Non-Operating Expenses	**0.00**	**68.95**	**0.00**	**(68.95)**	**(100.00) %**		**132,551.35**	**0.00**	**(132,551.35)**	**(100.00) %**	
Net Income (Loss)	**(2,424,507.00)**	**30,157.28**	**(202,034.00)**	**232,191.28**	**114.92 %**		**119,064.99**	**(2,424,507.00)**	**2,543,571.99**	**104.91 %**	

Texas Housing Foundation
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157--Texas Housing Foundation

	Year Ending 12/31/2022 Budget	Month Ending 12/31/2022 Actual	Month Ending 12/31/2022 Budget	Month Ending 12/31/2022 Variance	Month Ending 12/31/2022 %	Month Ending 12/31/2022 Budget variance note	Year to Date 12/31/2022 Actual	Year to Date 12/31/2022 Budget	Year to Date 12/31/2022 Variance	Year to Date 12/31/2022 %	Year To Date 12/31/2022 Budget variance note
Income											
Service Related Income											
3333 - Legal Fees	0.00	0.00	0.00	0.00	0.00 %		20,000.00	0.00	20,000.00	100.00 %	
Total Service Related Income	**0.00**	**0.00**	**0.00**	**0.00**	**0.00 %**		**20,000.00**	**0.00**	**20,000.00**	**100.00 %**	
Financial Income											
3317 - Rental Income	11,400.00	950.00	950.00	0.00	0.00 %		11,400.00	11,400.00	0.00	0.00 %	
3341 - Land Lease	2,500.00	0.00	208.37	(208.37)	(100.00) %		7,900.00	2,500.00	5,400.00	216.00 %	
3502 - General Partner - Incentive Mgmt Fees	100,000.00	0.00	8,333.37	(8,333.37)	(100.00) %		0.00	100,000.00	(100,000.00)	(100.00) %	
Total Financial Income	**113,900.00**	**950.00**	**9,491.74**	**(8,541.74)**	**(89.99) %**		**19,300.00**	**113,900.00**	**(94,600.00)**	**(83.05) %**	
Other Income											
3315 - Interest income	0.00	0.02	0.00	0.02	100.00 %		0.24	0.00	0.24	100.00 %	
3325 - Other Income	0.00	0.00	0.00	0.00	0.00 %		5,437.10	0.00	5,437.10	100.00 %	
3352 - GP Distributions	0.00	0.00	0.00	0.00	0.00 %		5,100.00	0.00	5,100.00	100.00 %	
Total Other Income	**0.00**	**0.02**	**0.00**	**0.02**	**100.00 %**		**10,537.34**	**0.00**	**10,537.34**	**100.00 %**	
Total Income	**113,900.00**	**950.02**	**9,491.74**	**(8,541.72)**	**(89.99) %**		**49,837.34**	**113,900.00**	**(64,062.66)**	**(56.24) %**	
Expenses											
Administrative Expenses											
4114 - Misc Admin Expense	1,900.00	0.00	158.37	158.37	100.00 %		500.00	1,900.00	1,400.00	73.68 %	
4119 - Travel	0.00	0.00	0.00	0.00	0.00 %		199.60	0.00	(199.60)	(100.00) %	
4120 - Bank Fees	250.00	10.00	20.87	10.87	52.08 %		419.12	250.00	(169.12)	(67.64) %	
4125 - Audit Fees	20,000.00	0.00	1,666.63	1,666.63	100.00 %		2,975.00	20,000.00	17,025.00	85.12 %	
4126 - Legal Fees	4,000.00	0.00	333.37	333.37	100.00 %		3,500.00	4,000.00	500.00	12.50 %	
4127 - Tax Prep Fees	7,800.00	0.00	650.00	650.00	100.00 %		6,531.56	7,800.00	1,268.44	16.26 %	
4259 - Resident Displacement	0.00	5,094.00	0.00	(5,094.00)	(100.00) %		49,832.00	0.00	(49,832.00)	(100.00) %	
4900 - Donations	3,000.00	0.00	250.00	250.00	100.00 %		0.00	3,000.00	3,000.00	100.00 %	
4905 - Events	20,000.00	0.00	1,666.63	1,666.63	100.00 %		0.00	20,000.00	20,000.00	100.00 %	
Total Administrative Expenses	**56,950.00**	**5,104.00**	**4,745.87**	**(358.13)**	**(7.54) %**		**63,957.28**	**56,950.00**	**(7,007.28)**	**(12.30) %**	
Contract Costs											
4524 - Contract Costs - Other	10,000.00	519.25	833.37	314.12	37.69 %		4,592.80	10,000.00	5,407.20	54.07 %	12-2022 Website maintenance
Total Contract Costs	**10,000.00**	**519.25**	**833.37**	**314.12**	**37.69 %**		**4,592.80**	**10,000.00**	**5,407.20**	**54.07 %**	
Taxes & Insurance											
4600 - Property Insurance	10,000.00	3,099.51	833.37	(2,266.14)	(271.92) %		26,959.69	10,000.00	(16,959.69)	(169.59) %	
4601 - Other Insurance	0.00	514.34	0.00	(514.34)	(100.00) %		1,583.19	0.00	(1,583.19)	(100.00) %	
Total Taxes & Insurance	**10,000.00**	**3,613.85**	**833.37**	**(2,780.48)**	**(333.64) %**		**28,542.88**	**10,000.00**	**(18,542.88)**	**(185.42) %**	
Total Operating Expenses	**76,950.00**	**9,237.10**	**6,412.61**	**(2,824.49)**	**(44.04) %**		**97,092.96**	**76,950.00**	**(20,142.96)**	**(26.17) %**	
Net Operating Income (Loss)	**36,950.00**	**(8,287.08)**	**3,079.13**	**(11,366.21)**	**(369.13) %**		**(47,255.62)**	**36,950.00**	**(84,205.62)**	**(227.89) %**	
Non-Operating Income											
3347 - Contribution Income - from THFHDC	0.00	0.00	0.00	0.00	0.00 %		6,118.98	0.00	6,118.98	100.00 %	
3353 - Member Distributions	0.00	0.00	0.00	0.00	0.00 %		13,985.79	0.00	13,985.79	100.00 %	12-2022 From TPF closing

Texas Housing Foundation
Budget Comparison
December 31, 2022

157 - THF

157--Texas Housing Foundation

	Year Ending 12/31/2022 Budget	Month Ending 12/31/2022 Actual	Month Ending 12/31/2022 Budget	Month Ending 12/31/2022 Variance	Month Ending 12/31/2022 %	Month Ending 12/31/2022 Budget variance note	Year to Date 12/31/2022 Actual	Year to Date 12/31/2022 Budget	Year to Date 12/31/2022 Variance	Year to Date 12/31/2022 %	Year To Date 12/31/2022 Budget variance note
3354 - Cash Out Contributions	0.00	0.00	0.00	0.00	0.00 %		16,968.37	0.00	16,968.37	100.00 %	12-2022 TPK & TCT closings
3356 - Structuring/Acquisition Fees	0.00	0.00	0.00	0.00	0.00 %		52,400.00	0.00	52,400.00	100.00 %	12-2022 THF Chisholm Trail closing
3362 - Contribution Income - from THF Housing Opportunity Corporation	0.00	0.00	0.00	0.00	0.00 %		107,169.48	0.00	107,169.48	100.00 %	12-2022 MF Vistas closing
3363 - Contribution Income - from THF Sole Holding Corporation	0.00	0.00	0.00	0.00	0.00 %		2,129,495.18	0.00	2,129,495.18	100.00 %	12-2022 TCTH sale
Total Non-Operating Income	**0.00**	**0.00**	**0.00**	**0.00**	**0.00 %**		**2,326,137.80**	**0.00**	**2,326,137.80**	**100.00 %**	
Non-Operating Expenses											
Capital Expeditures											
3327 - Insurance Proceeds	0.00	0.00	0.00	0.00	0.00 %		(6,129.41)	0.00	6,129.41	100.00 %	
Total Capital Expeditures	**0.00**	**0.00**	**0.00**	**0.00**	**0.00 %**		**(6,129.41)**	**0.00**	**6,129.41**	**100.00 %**	
Debt Services											
4700 - Interest - LSCB (Johnson City CRC)	50,319.00	4,193.25	4,193.25	0.00	0.00 %		50,319.00	50,319.00	0.00	0.00 %	
Total Debt Services	**50,319.00**	**4,193.25**	**4,193.25**	**0.00**	**0.00 %**		**50,319.00**	**50,319.00**	**0.00**	**0.00 %**	
Other Non-Operating Expenses											
4835 - PILOT Fees	0.00	0.00	0.00	0.00	0.00 %		50,000.00	0.00	(50,000.00)	(100.00) %	12-2022 THF Sherman
4850 - Initial Start-up Cost	0.00	0.00	0.00	0.00	0.00 %		5,600.00	0.00	(5,600.00)	(100.00) %	
4901 - Benevolence Funding	10,000.00	0.00	833.37	833.37	100.00 %		0.00	10,000.00	10,000.00	100.00 %	
4906 - Contributions - to THFHMC	0.00	(1,000.00)	0.00	1,000.00	100.00 %		1,579,255.15	0.00	(1,579,255.15)	(100.00) %	12-2022 HMC Payroll Contributions
4910 - Contributions - to THFHDC	0.00	0.00	0.00	0.00	0.00 %		54,798.64	0.00	(54,798.64)	(100.00) %	
4911 - Contributions - to THF Housing Opportunity Corporation	0.00	0.00	0.00	0.00	0.00 %		16,100.00	0.00	(16,100.00)	(100.00) %	
4912 - Contributions - to THF Sole Holdings Corporation	0.00	0.00	0.00	0.00	0.00 %		10,175.00	0.00	(10,175.00)	(100.00) %	
4914 - Contributions - to THF Development Company LLC	0.00	0.00	0.00	0.00	0.00 %		10,000.00	0.00	(10,000.00)	(100.00) %	
Total Other Non-Operating Expenses	**10,000.00**	**(1,000.00)**	**833.37**	**1,833.37**	**219.99 %**		**1,725,928.79**	**10,000.00**	**(1,715,928.79)**	**(17,159.28) %**	
Total Non-Operating Expenses	**60,319.00**	**3,193.25**	**5,026.62**	**1,833.37**	**36.47 %**		**1,770,118.38**	**60,319.00**	**(1,709,799.38)**	**(2,834.59) %**	
Net Income (Loss)	**(23,369.00)**	**(11,480.33)**	**(1,947.49)**	**(9,532.84)**	**(489.49) %**		**508,763.80**	**(23,369.00)**	**532,132.80**	**2,277.08 %**	

THF Public Facility Corporation
Budget Comparison
December 31, 2022

165 - THFPFC

165--THF Public Facility Corporation

	Year Ending 12/31/2022 Budget	Month Ending 12/31/2022 Actual	Month Ending 12/31/2022 Budget	Month Ending 12/31/2022 Variance	Month Ending 12/31/2022 %	Month Ending 12/31/2022 Budget variance note	Year to Date 12/31/2022 Actual	Year to Date 12/31/2022 Budget	Year to Date 12/31/2022 Variance	Year to Date 12/31/2022 %	Year To Date 12/31/2022 Budget variance note
Income											
Financial Income											
3355 - Bond Revenue Contributions	300,000.00	0.00	25,000.00	(25,000.00)	(100.00) %		0.00	300,000.00	(300,000.00)	(100.00) %	
3600 - Bond Application Fees	0.00	0.00	0.00	0.00	0.00 %		15,000.00	0.00	15,000.00	100.00 %	
3601 - Bond Issuance Fees	0.00	0.00	0.00	0.00	0.00 %		310,410.00	0.00	310,410.00	100.00 %	
3602 - Bond Annual Admin Fees	0.00	0.00	0.00	0.00	0.00 %		25,867.50	0.00	25,867.50	100.00 %	
Total Financial Income	**300,000.00**	**0.00**	**25,000.00**	**(25,000.00)**	**(100.00) %**		**351,277.50**	**300,000.00**	**51,277.50**	**17.09 %**	
Total Income	**300,000.00**	**0.00**	**25,000.00**	**(25,000.00)**	**(100.00) %**		**351,277.50**	**300,000.00**	**51,277.50**	**17.09 %**	
Expenses											
Administrative Expenses											
4110 - IT Software	0.00	0.00	0.00	0.00	0.00 %		242.29	0.00	(242.29)	(100.00) %	
4119 - Travel	0.00	0.00	0.00	0.00	0.00 %		1,639.89	0.00	(1,639.89)	(100.00) %	
4120 - Bank Fees	0.00	0.00	0.00	0.00	0.00 %		50.41	0.00	(50.41)	(100.00) %	
Total Administrative Expenses	**0.00**	**0.00**	**0.00**	**0.00**	**0.00 %**		**1,932.59**	**0.00**	**(1,932.59)**	**(100.00) %**	
Taxes & Insurance											
4601 - Other Insurance	0.00	257.17	0.00	(257.17)	(100.00) %		771.51	0.00	(771.51)	(100.00) %	
Total Taxes & Insurance	**0.00**	**257.17**	**0.00**	**(257.17)**	**(100.00) %**		**771.51**	**0.00**	**(771.51)**	**(100.00) %**	
Total Operating Expenses	**0.00**	**257.17**	**0.00**	**(257.17)**	**(100.00) %**		**2,704.10**	**0.00**	**(2,704.10)**	**(100.00) %**	
Net Operating Income (Loss)	**300,000.00**	**(257.17)**	**25,000.00**	**(25,257.17)**	**(101.02) %**		**348,573.40**	**300,000.00**	**48,573.40**	**16.19 %**	
Non-Operating Income											
3360 - Contribution Income - from THFHMC	0.00	0.00	0.00	0.00	0.00 %		482.54	0.00	482.54	100.00 %	
Total Non-Operating Income	**0.00**	**0.00**	**0.00**	**0.00**	**0.00 %**		**482.54**	**0.00**	**482.54**	**100.00 %**	
Non-Operating Expenses											
Other Non-Operating Expenses											
4902 - CRC Funding	0.00	15,000.00	0.00	(15,000.00)	(100.00) %		40,000.00	0.00	(40,000.00)	(100.00) %	
4906 - Contributions - to THFHMC	0.00	150,000.00	0.00	(150,000.00)	(100.00) %		420,000.00	0.00	(420,000.00)	(100.00) %	
Total Other Non-Operating Expenses	**0.00**	**165,000.00**	**0.00**	**(165,000.00)**	**(100.00) %**		**460,000.00**	**0.00**	**(460,000.00)**	**(100.00) %**	
Total Non-Operating Expenses	**0.00**	**165,000.00**	**0.00**	**(165,000.00)**	**(100.00) %**		**460,000.00**	**0.00**	**(460,000.00)**	**(100.00) %**	
Net Income (Loss)	**300,000.00**	**(165,257.17)**	**25,000.00**	**(190,257.17)**	**(761.02) %**		**(110,944.06)**	**300,000.00**	**(410,944.06)**	**(136.98) %**	

THF Housing Development Corporation
Budget Comparison
December 31, 2022

170 - THFHDC

170--THF Housing Development Corporation

	Year Ending 12/31/2022 Budget	Month Ending 12/31/2022 Actual	Month Ending 12/31/2022 Budget	Month Ending 12/31/2022 Variance	Month Ending 12/31/2022 %	Month Ending 12/31/2022 Budget variance note	Year to Date 12/31/2022 Actual	Year to Date 12/31/2022 Budget	Year to Date 12/31/2022 Variance	Year to Date 12/31/2022 %	Year To Date 12/31/2022 Budget variance note
Income											
Service Related Income											
3333 - Legal Fees	40,000.00	20,000.00	3,333.37	16,666.63	499.99 %		150,000.00	40,000.00	110,000.00	275.00 %	
Total Service Related Income	**40,000.00**	**20,000.00**	**3,333.37**	**16,666.63**	**499.99 %**		**150,000.00**	**40,000.00**	**110,000.00**	**275.00 %**	
Financial Income											
3339 - Developer Fees	240,000.00	0.00	20,000.00	(20,000.00)	(100.00) %		406,581.25	240,000.00	166,581.25	69.40 %	
3340 - Contractor Fees	75,000.00	24,775.45	6,250.00	18,525.45	296.40 %		138,254.71	75,000.00	63,254.71	84.33 %	
3502 - General Partner - Incentive Mgmt Fees	35,000.00	25,000.00	2,916.63	22,083.37	757.15 %		162,209.02	35,000.00	127,209.02	363.45 %	
Total Financial Income	**350,000.00**	**49,775.45**	**29,166.63**	**20,608.82**	**70.65 %**		**707,044.98**	**350,000.00**	**357,044.98**	**102.01 %**	
Other Income											
3316 - Consulting Revenue	0.00	0.00	0.00	0.00	0.00 %		75,000.00	0.00	75,000.00	100.00 %	
3352 - GP Distributions	0.00	0.00	0.00	0.00	0.00 %		86,137.96	0.00	86,137.96	100.00 %	
Total Other Income	**0.00**	**0.00**	**0.00**	**0.00**	**0.00 %**		**161,137.96**	**0.00**	**161,137.96**	**100.00 %**	
Total Income	**390,000.00**	**69,775.45**	**32,500.00**	**37,275.45**	**114.69 %**		**1,018,182.94**	**390,000.00**	**628,182.94**	**161.07 %**	
Expenses											
Administrative Expenses											
4105 - Postage	0.00	0.00	0.00	0.00	0.00 %		1,012.10	0.00	(1,012.10)	(100.00) %	
4110 - IT Software	0.00	0.00	0.00	0.00	0.00 %		491.19	0.00	(491.19)	(100.00) %	
4114 - Misc Admin Expense	600.00	0.00	50.00	50.00	100.00 %		820.26	600.00	(220.26)	(36.71) %	
4119 - Travel	0.00	69.09	0.00	(69.09)	(100.00) %		3,386.32	0.00	(3,386.32)	(100.00) %	
4120 - Bank Fees	250.00	0.00	20.87	20.87	100.00 %		102.64	250.00	147.36	58.94 %	
4126 - Legal Fees	6,000.00	17.50	500.00	482.50	96.50 %		6,130.65	6,000.00	(130.65)	(2.17) %	
4127 - Tax Prep Fees	17,200.00	236.22	1,433.37	1,197.15	83.51 %		40,376.22	17,200.00	(23,176.22)	(134.74) %	
4128 - Board Member Stipend	36,000.00	0.00	3,000.00	3,000.00	100.00 %		36,000.00	36,000.00	0.00	0.00 %	
4129 - Fuel	0.00	47.25	0.00	(47.25)	(100.00) %		689.55	0.00	(689.55)	(100.00) %	
Total Administrative Expenses	**60,050.00**	**370.06**	**5,004.24**	**4,634.18**	**92.60 %**		**89,008.93**	**60,050.00**	**(28,958.93)**	**(48.22) %**	
Taxes & Insurance											
4601 - Other Insurance	0.00	257.17	0.00	(257.17)	(100.00) %		771.51	0.00	(771.51)	(100.00) %	
4840 - Taxes	0.00	0.00	0.00	0.00	0.00 %		418.00	0.00	(418.00)	(100.00) %	
Total Taxes & Insurance	**0.00**	**257.17**	**0.00**	**(257.17)**	**(100.00) %**		**1,189.51**	**0.00**	**(1,189.51)**	**(100.00) %**	
Total Operating Expenses	**60,050.00**	**627.23**	**5,004.24**	**4,377.01**	**87.46 %**		**90,198.44**	**60,050.00**	**(30,148.44)**	**(50.20) %**	
Net Operating Income (Loss)	**329,950.00**	**69,148.22**	**27,495.76**	**41,652.46**	**151.48 %**		**927,984.50**	**329,950.00**	**598,034.50**	**181.25 %**	
Non-Operating Income											
3326 - Contribution Income - from THF	0.00	0.00	0.00	0.00	0.00 %		54,798.64	0.00	54,798.64	100.00 %	
3353 - Member Distributions	0.00	0.00	0.00	0.00	0.00 %		130,000.00	0.00	130,000.00	100.00 %	
3360 - Contribution Income - from THFHMC	0.00	0.00	0.00	0.00	0.00 %		9,647.55	0.00	9,647.55	100.00 %	
Total Non-Operating Income	**0.00**	**0.00**	**0.00**	**0.00**	**0.00 %**		**194,446.19**	**0.00**	**194,446.19**	**100.00 %**	
Non-Operating Expenses											
Other Non-Operating Expenses											
4903 - Contributions - to THF	0.00	0.00	0.00	0.00	0.00 %		6,118.98	0.00	(6,118.98)	(100.00) %	

THF Housing Development Corporation
Budget Comparison
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170 - THFHDC

170--THF Housing Development Corporation

	Year Ending 12/31/2022 Budget	Month Ending 12/31/2022 Actual	Month Ending 12/31/2022 Budget	Month Ending 12/31/2022 Variance	Month Ending 12/31/2022 %	Month Ending 12/31/2022 Budget variance note	Year to Date 12/31/2022 Actual	Year to Date 12/31/2022 Budget	Year to Date 12/31/2022 Variance	Year to Date 12/31/2022 %	Year To Date 12/31/2022 Budget variance note
4906 - Contributions - to THFHMC	0.00	130,203.25	0.00	(130,203.25)	(100.00) %		833,066.88	0.00	(833,066.88)	(100.00) %	12-2022 HMC Payroll contributions
4911 - Contributions - to THF Housing Opportunity Corporation	0.00	0.00	0.00	0.00	0.00 %		100.00	0.00	(100.00)	(100.00) %	
4912 - Contributions - to THF Sole Holdings Corporation	0.00	0.00	0.00	0.00	0.00 %		4,000.00	0.00	(4,000.00)	(100.00) %	
4914 - Contributions - to THF Development Company LLC	0.00	0.00	0.00	0.00	0.00 %		100.00	0.00	(100.00)	(100.00) %	
Total Other Non-Operating Expenses	**0.00**	**130,203.25**	**0.00**	**(130,203.25)**	**(100.00) %**		**843,385.86**	**0.00**	**(843,385.86)**	**(100.00) %**	
Total Non-Operating Expenses	**0.00**	**130,203.25**	**0.00**	**(130,203.25)**	**(100.00) %**		**843,385.86**	**0.00**	**(843,385.86)**	**(100.00) %**	
Net Income (Loss)	**329,950.00**	**(61,055.03)**	**27,495.76**	**(88,550.79)**	**(322.05) %**		**279,044.83**	**329,950.00**	**(50,905.17)**	**(15.42) %**	

THF Sole Holdings Corporation
Budget Comparison
December 31, 2022

171 - THFSHC

171--THF Sole Holdings Corporation

	Year Ending 12/31/2022 Budget	Month Ending 12/31/2022 Actual	Month Ending 12/31/2022 Budget	Month Ending 12/31/2022 Variance	Month Ending 12/31/2022 %	Month Ending 12/31/2022 Budget variance note	Year to Date 12/31/2022 Actual	Year to Date 12/31/2022 Budget	Year to Date 12/31/2022 Variance	Year to Date 12/31/2022 %	Year To Date 12/31/2022 Budget variance note
Expenses											
Administrative Expenses											
4114 - Misc Admin Expense	0.00	0.00	0.00	0.00	0.00 %		32.86	0.00	(32.86)	(100.00) %	
4120 - Bank Fees	0.00	0.00	0.00	0.00	0.00 %		58.26	0.00	(58.26)	(100.00) %	
4127 - Tax Prep Fees	0.00	0.00	0.00	0.00	0.00 %		3,640.00	0.00	(3,640.00)	(100.00) %	
Total Administrative Expenses	**0.00**	**0.00**	**0.00**	**0.00**	**0.00 %**		**3,731.12**	**0.00**	**(3,731.12)**	**(100.00) %**	
Taxes & Insurance											
4601 - Other Insurance	0.00	257.17	0.00	(257.17)	(100.00) %		771.51	0.00	(771.51)	(100.00) %	
Total Taxes & Insurance	**0.00**	**257.17**	**0.00**	**(257.17)**	**(100.00) %**		**771.51**	**0.00**	**(771.51)**	**(100.00) %**	
Total Operating Expenses	**0.00**	**257.17**	**0.00**	**(257.17)**	**(100.00) %**		**4,502.63**	**0.00**	**(4,502.63)**	**(100.00) %**	
Net Operating Income (Loss)	**0.00**	**(257.17)**	**0.00**	**(257.17)**	**(100.00) %**		**(4,502.63)**	**0.00**	**(4,502.63)**	**(100.00) %**	
Non-Operating Income											
3326 - Contribution Income - from THF	0.00	0.00	0.00	0.00	0.00 %		10,175.00	0.00	10,175.00	100.00 %	
3347 - Contribution Income - from THFHDC	0.00	0.00	0.00	0.00	0.00 %		4,000.00	0.00	4,000.00	100.00 %	
3354 - Cash Out Contributions	2,400,000.00	1,527,282.58	200,000.00	1,327,282.58	663.64 %		3,656,777.76	2,400,000.00	1,256,777.76	52.36 %	
Total Non-Operating Income	**2,400,000.00**	**1,527,282.58**	**200,000.00**	**1,327,282.58**	**663.64 %**		**3,670,952.76**	**2,400,000.00**	**1,270,952.76**	**52.95 %**	
Non-Operating Expenses											
Other Non-Operating Expenses											
4850 - Initial Start-up Cost	0.00	0.00	0.00	0.00	0.00 %		1,000.00	0.00	(1,000.00)	(100.00) %	
4903 - Contributions - to THF	0.00	0.00	0.00	0.00	0.00 %		2,129,495.18	0.00	(2,129,495.18)	(100.00) %	
Total Other Non-Operating Expenses	**0.00**	**0.00**	**0.00**	**0.00**	**0.00 %**		**2,130,495.18**	**0.00**	**(2,130,495.18)**	**(100.00) %**	
Total Non-Operating Expenses	**0.00**	**0.00**	**0.00**	**0.00**	**0.00 %**		**2,130,495.18**	**0.00**	**(2,130,495.18)**	**(100.00) %**	
Net Income (Loss)	**2,400,000.00**	**1,527,025.41**	**200,000.00**	**1,327,025.41**	**663.51 %**		**1,535,954.95**	**2,400,000.00**	**(864,045.05)**	**(36.00) %**	

THF Development Company, LLC
Budget Comparison
December 31, 2022

174 - THFDC

174--THF Development Company, LLC

	Year Ending 12/31/2022 Budget	Month Ending 12/31/2022 Actual	Month Ending 12/31/2022 Budget	Month Ending 12/31/2022 Variance	Month Ending 12/31/2022 %	Month Ending 12/31/2022 Budget variance note	Year to Date 12/31/2022 Actual	Year to Date 12/31/2022 Budget	Year to Date 12/31/2022 Variance	Year to Date 12/31/2022 %	Year To Date 12/31/2022 Budget variance note
Expenses											
Administrative Expenses											
4120 - Bank Fees	0.00	3.90	0.00	(3.90)	(100.00) %		12.32	0.00	(12.32)	(100.00) %	
4127 - Tax Prep Fees	0.00	0.00	0.00	0.00	0.00 %		325.00	0.00	(325.00)	(100.00) %	
Total Administrative Expenses	**0.00**	**3.90**	**0.00**	**(3.90)**	**(100.00) %**		**337.32**	**0.00**	**(337.32)**	**(100.00) %**	
Total Operating Expenses	**0.00**	**3.90**	**0.00**	**(3.90)**	**(100.00) %**		**337.32**	**0.00**	**(337.32)**	**(100.00) %**	
Net Operating Income (Loss)	**0.00**	**(3.90)**	**0.00**	**(3.90)**	**(100.00) %**		**(337.32)**	**0.00**	**(337.32)**	**(100.00) %**	
Non-Operating Income											
3326 - Contribution Income - from THF	0.00	0.00	0.00	0.00	0.00 %		10,000.00	0.00	10,000.00	100.00 %	
3347 - Contribution Income - from THFHDC	0.00	0.00	0.00	0.00	0.00 %		100.00	0.00	100.00	100.00 %	
Total Non-Operating Income	**0.00**	**0.00**	**0.00**	**0.00**	**0.00 %**		**10,100.00**	**0.00**	**10,100.00**	**100.00 %**	
Net Income (Loss)	**0.00**	**(3.90)**	**0.00**	**(3.90)**	**(100.00) %**		**9,762.68**	**0.00**	**9,762.68**	**100.00 %**	

THF Housing Opportunity Corporation
Budget Comparison
December 31, 2022

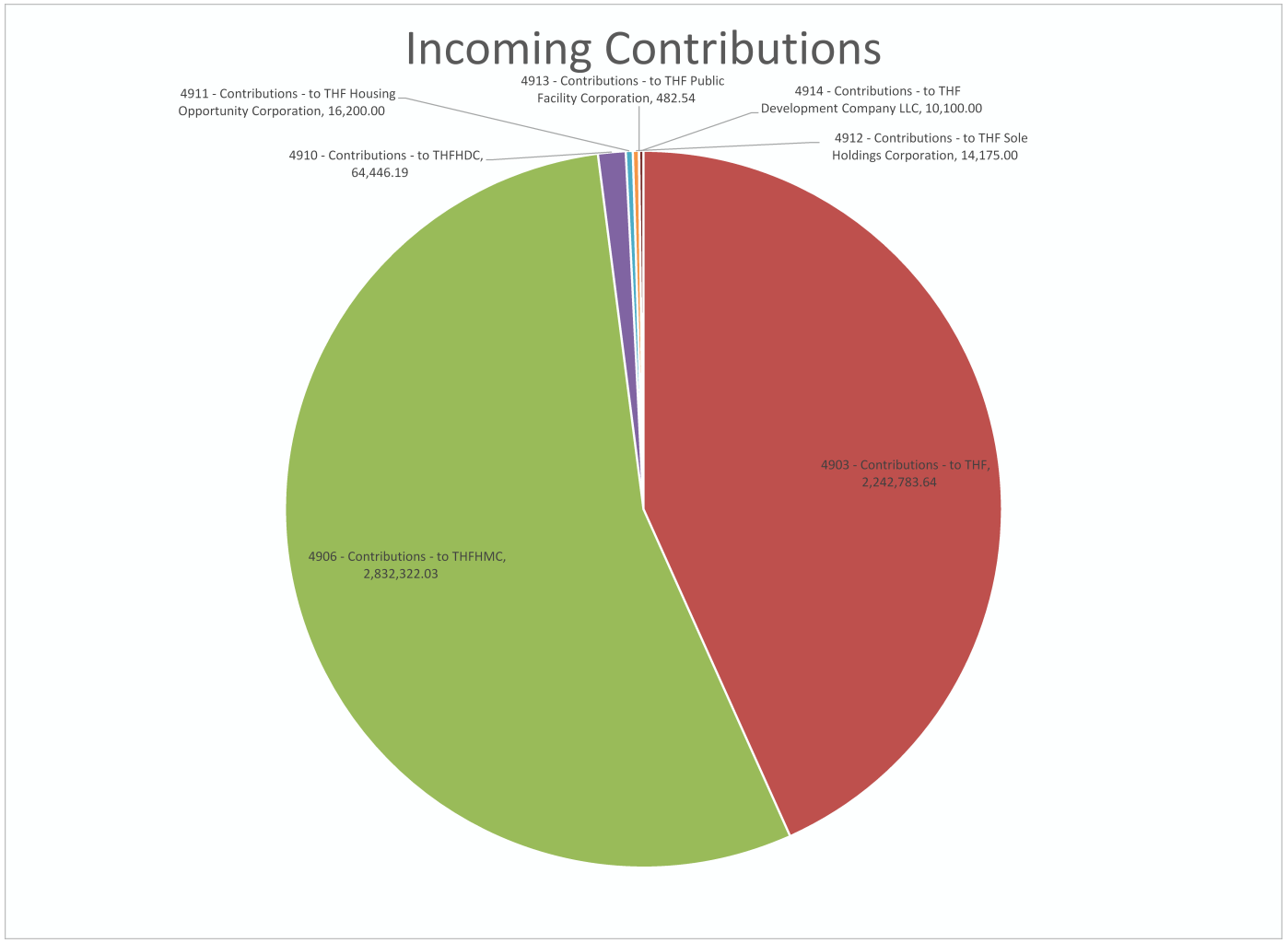
175 - THFHOC

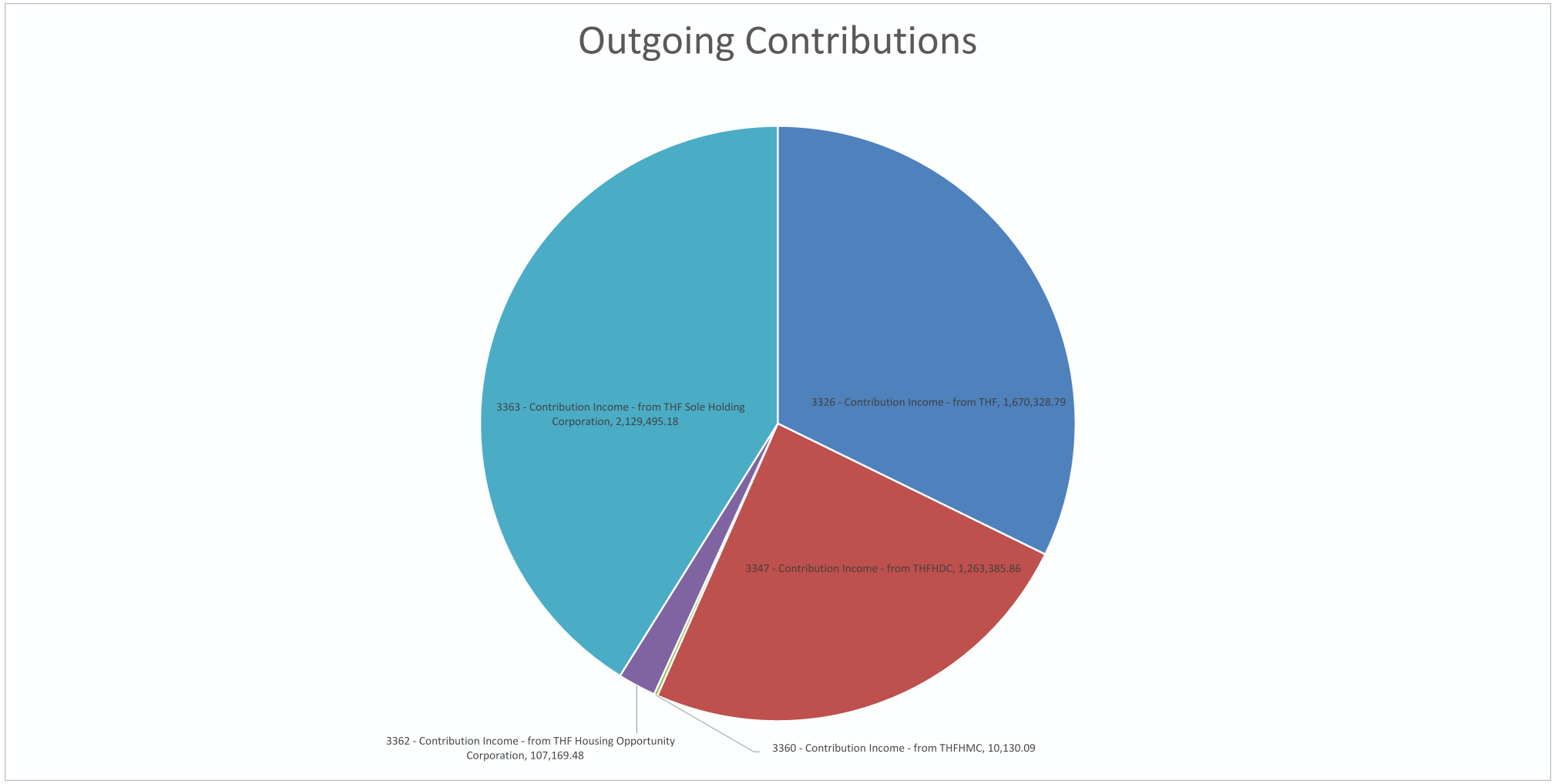
175--THF Housing Opportunity Corporation

	Year Ending 12/31/2022 Budget	Month Ending 12/31/2022 Actual	Month Ending 12/31/2022 Budget	Month Ending 12/31/2022 Variance	Month Ending 12/31/2022 %	Month Ending 12/31/2022 Budget variance note	Year to Date 12/31/2022 Actual	Year to Date 12/31/2022 Budget	Year to Date 12/31/2022 Variance	Year to Date 12/31/2022 %	Year To Date 12/31/2022 Budget variance note
Expenses											
Administrative Expenses											
4120 - Bank Fees	0.00	12.23	0.00	(12.23)	(100.00) %		20.65	0.00	(20.65)	(100.00) %	
4127 - Tax Prep Fees	0.00	0.00	0.00	0.00	0.00 %		8,130.00	0.00	(8,130.00)	(100.00) %	
Total Administrative Expenses	**0.00**	**12.23**	**0.00**	**(12.23)**	**(100.00) %**		**8,150.65**	**0.00**	**(8,150.65)**	**(100.00) %**	
Taxes & Insurance											
4601 - Other Insurance	0.00	257.17	0.00	(257.17)	(100.00) %		771.51	0.00	(771.51)	(100.00) %	
Total Taxes & Insurance	**0.00**	**257.17**	**0.00**	**(257.17)**	**(100.00) %**		**771.51**	**0.00**	**(771.51)**	**(100.00) %**	
Total Operating Expenses	**0.00**	**269.40**	**0.00**	**(269.40)**	**(100.00) %**		**8,922.16**	**0.00**	**(8,922.16)**	**(100.00) %**	
Net Operating Income (Loss)	**0.00**	**(269.40)**	**0.00**	**(269.40)**	**(100.00) %**		**(8,922.16)**	**0.00**	**(8,922.16)**	**(100.00) %**	
Non-Operating Income											
3326 - Contribution Income - from THF	0.00	0.00	0.00	0.00	0.00 %		16,100.00	0.00	16,100.00	100.00 %	
3347 - Contribution Income - from THFHDC	0.00	0.00	0.00	0.00	0.00 %		100.00	0.00	100.00	100.00 %	
3354 - Cash Out Contributions	0.00	0.00	0.00	0.00	0.00 %		107,169.48	0.00	107,169.48	100.00 %	
Total Non-Operating Income	**0.00**	**0.00**	**0.00**	**0.00**	**0.00 %**		**123,369.48**	**0.00**	**123,369.48**	**100.00 %**	
Non-Operating Expenses											
Other Non-Operating Expenses											
4903 - Contributions - to THF	0.00	0.00	0.00	0.00	0.00 %		107,169.48	0.00	(107,169.48)	(100.00) %	
Total Other Non-Operating Expenses	**0.00**	**0.00**	**0.00**	**0.00**	**0.00 %**		**107,169.48**	**0.00**	**(107,169.48)**	**(100.00) %**	
Total Non-Operating Expenses	**0.00**	**0.00**	**0.00**	**0.00**	**0.00 %**		**107,169.48**	**0.00**	**(107,169.48)**	**(100.00) %**	
Net Income (Loss)	**0.00**	**(269.40)**	**0.00**	**(269.40)**	**(100.00) %**		**7,277.84**	**0.00**	**7,277.84**	**100.00 %**	

Texas Housing Foundation
Corporate Administration Income Statement & Contributions Summary
As of December 31, 2022

	140--THF Housing Management Corporation Year To Date 12/31/2022 Actual	157--Texas Housing Foundation Year To Date 12/31/2022 Actual	165--THF Public Facility Corporation Year To Date 12/31/2022 Actual	170--THF Housing Development Corporation Year To Date 12/31/2022 Actual	171--THF Sole Holdings Corporation Year To Date 12/31/2022 Actual	174--THF Development Company, LLC Year To Date 12/31/2022 Actual	175--THF Housing Opportunity Corporation Year To Date 12/31/2022 Actual	All Locations Year To Date 12/31/2022 Actual
Current Net Income	**119,064.99**	**508,763.80**	**(110,944.06)**	**279,044.83**	**1,535,954.95**	**9,762.68**	**7,277.84**	**2,348,925.03**
Contribution Income								
3326 - Contribution Income - from THF	1,579,255.15	0.00	0.00	54,798.64	10,175.00	10,000.00	16,100.00	1,670,328.79
3347 - Contribution Income - from THFHDC	1,253,066.88	6,118.98	0.00	0.00	4,000.00	100.00	100.00	1,263,385.86
3360 - Contribution Income - from THFHMC	0.00	0.00	482.54	9,647.55	0.00	0.00	0.00	10,130.09
3362 - Contribution Income - from THF Housing Opportunity Corporation	0.00	107,169.48	0.00	0.00	0.00	0.00	0.00	107,169.48
3363 - Contribution Income - from THF Sole Holding Corporation	0.00	2,129,495.18	0.00	0.00	0.00	0.00	0.00	2,129,495.18
Total Contribution Income	**2,832,322.03**	**2,242,783.64**	**482.54**	**64,446.19**	**14,175.00**	**10,100.00**	**16,200.00**	**5,180,509.40**
Contribution Expenses								
4903 - Contributions - to THF	0.00	0.00	0.00	6,118.98	2,129,495.18	0.00	107,169.48	2,242,783.64
4906 - Contributions - to THFHMC	0.00	1,579,255.15	420,000.00	833,066.88	0.00	0.00	0.00	2,832,322.03
4910 - Contributions - to THFHDC	9,647.55	54,798.64	0.00	0.00	0.00	0.00	0.00	64,446.19
4911 - Contributions - to THF Housing Opportunity Corporation	0.00	16,100.00	0.00	100.00	0.00	0.00	0.00	16,200.00
4912 - Contributions - to THF Sole Holdings Corporation	0.00	10,175.00	0.00	4,000.00	0.00	0.00	0.00	14,175.00
4913 - Contributions - to THF Public Facility Corporation	482.54	0.00	0.00	0.00	0.00	0.00	0.00	482.54
4914 - Contributions - to THF Development Company LLC	0.00	10,000.00	0.00	100.00	0.00	0.00	0.00	10,100.00
Total Contribution Expenses	**10,130.09**	**1,670,328.79**	**420,000.00**	**843,385.86**	**2,129,495.18**	**0.00**	**107,169.48**	**5,180,509.40**
Net Contributions	**(2,822,191.94)**	**(572,454.85)**	**419,517.46**	**778,939.67**	**2,115,320.18**	**(10,100.00)**	**90,969.48**	**0.00**
Net Income (Loss) before Contributions	**(2,703,126.95)**	**(63,691.05)**	**308,573.40**	**1,057,984.50**	**3,651,275.13**	**(337.32)**	**98,247.32**	**2,348,925.03**


Incoming Contributions
4911 - Contributions - to THF Housing Opportunity Corporation, 16,200.00
4913 - Contributions - to THF Public Facility Corporation, 482.54
4914 - Contributions - to THF Development Company LLC, 10,100.00
4912 - Contributions - to THF Sole Holdings Corporation, 14,175.00
4910 - Contributions - to THFHDC, 64,446.19
4903 - Contributions - to THF, 2,242,783.64
4906 - Contributions - to THFHMC, 2,832,322.03


Outgoing Contributions
3363 - Contribution Income - from THF Sole Holding Corporation, 2,129,495.18
3326 - Contribution Income - from THF, 1,670,328.79
3347 - Contribution Income - from THFHDC, 1,263,385.86
3362 - Contribution Income - from THF Housing Opportunity Corporation, 107,169.48
3360 - Contribution Income - from THFHMC, 10,130.09

100 - Oak Creek Townhomes
Marble Falls, Texas

Oak Creek Townhomes
Comparative Balance Sheet
December 31, 2022

	Current Month 12/31/2022	Prior Month 11/30/2022
Assets		
Current Assets		
Cash		
1000 - Cash - OPERATING	26,356.80	19,872.84
1015 - Cash - Tenant Security Deposits	41,139.83	40,839.83
Total Cash	67,496.63	60,712.67
Accounts Receivable		
1200 - A/R - Tenant	1,419.50	385.00
1210 - A/R - Tenant Subsidy Assistance	37.00	37.00
Total Accounts Receivable	1,456.50	422.00
Deposits & Escrows		
1100 - Replacement Reserves SSBT 2277	249,702.00	247,535.00
1110 - Operating Reserves	231,934.41	231,914.71
Total Deposits & Escrows	481,636.41	479,449.71
Other Current Assets		
1406 - Prepaid Partnership Fees	43,400.00	43,400.00
1410 - Prepaid Insurance	39,550.16	39,550.16
Total Other Current Assets	82,950.16	82,950.16
Total Current Assets	633,539.70	623,534.54
Fixed Assets		
1600 - Land	269,146.00	269,146.00
1605 - Land Improvements	671,521.00	671,521.00
1610 - Building	8,974,258.22	8,943,472.78
1630 - Furniture & Fixtures	216,508.00	216,508.00
1660 - CIP	0.00	30,785.44
Total Fixed Assets	10,131,433.22	10,131,433.22
Depreciation & Amortization		
1700 - Accumulated Depreciation	(2,911,188.89)	(2,883,088.87)
Total Depreciation & Amortization	(2,911,188.89)	(2,883,088.87)
Total Fixed Assets	7,220,244.33	7,248,344.35
Other Assets		
1510 - Other Depreciable/Amortizable assets	110,517.00	110,517.00
1710 - Accumulated Amortization	(73,678.60)	(73,064.58)
Total Other Assets	36,838.40	37,452.42
Total Assets	**7,890,622.43**	**7,909,331.31**

100 - Oak Creek Townhomes
Marble Falls, Texas

Oak Creek Townhomes
Comparative Balance Sheet
December 31, 2022

	Current Month 12/31/2022	Prior Month 11/30/2022
Liabilities & Equity		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	20,374.87	5,946.29
2001 - A/P – THFHMC	14,470.84	13,164.80
2503 - A/P - Chase 7187	1,092.82	834.96
2569 - A/P - Elan 6620	326.37	0.00
2573 - A/P - Chase 1947	31.12	0.00
Total Current Liabilities	36,296.02	19,946.05
Other Current Liabilities		
2100 - Prepaid Rent	2,549.00	1,358.80
2200 - Tenant Security Deposits	30,419.00	30,399.00
2207 - Payroll Taxes	0.00	663.41
Total Other Current Liabilities	32,968.00	32,421.21
Long Term Liabilities		
2300 - N/P - TDHCA	1,409,240.67	1,414,577.60
2301 - N/P - BHHH	943,227.80	946,919.85
2310 - Loan Costs	(35,876.18)	(36,019.57)
Total Long Term Liabilities	2,316,592.29	2,325,477.88
Other Liabilities		
2229 - Accrued Incentive Management Fee	14,342.74	14,342.74
Total Other Liabilities	14,342.74	14,342.74
Total Liabilities	2,400,199.05	2,392,187.88
Equity		
2911 - ILP Capital - Raymond James Tax Credit Fund 37 LLC (99.99%)	(25,867.00)	(25,867.00)
Retained Earnings	5,722,169.78	5,722,169.78
Current Net Income	(205,879.40)	(179,159.35)
Total Equity	5,490,423.38	5,517,143.43
Total Liabilities & Equity	**7,890,622.43**	**7,909,331.31**

Oak Creek Townhomes
Budget Comparison
December 31, 2022

100 - Oak Creek Townhomes
Marble Falls, Texas

	100--Oak Creek Townhomes										
	Year Ending 12/31/2022	Month Ending 12/31/2022			Month Ending 12/31/2022	Month Ending 12/31/2022	Year to Date 12/31/2022				Year To Date 12/31/2022
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
Income											
Rental Income											
3000 - Scheduled Rent	680,300.00	64,998.00	56,692.00	8,306.00	14.65 %		749,545.00	680,300.00	69,245.00	10.17 %	
Total Rental Income	**680,300.00**	**64,998.00**	**56,692.00**	**8,306.00**	**14.65 %**		**749,545.00**	**680,300.00**	**69,245.00**	**10.17 %**	
Vacancy, Losses & Concessions											
3010 - Loss to Lease	(38,430.00)	(6,058.00)	(3,203.00)	(2,855.00)	(89.13) %	Rent increases were significant for the year creating a deficit in what we expected to charge. All new move ins being leased at max rent and all renewals are going up an additional $50	(68,634.00)	(38,430.00)	(30,204.00)	(78.59) %	
3015 - Vacancy Loss	(20,400.00)	0.00	(1,700.00)	1,700.00	100.00 %		(10,520.00)	(20,400.00)	9,880.00	48.43 %	
3030 - Rental Concessions: Tenant	0.00	0.00	0.00	0.00	0.00 %		(433.00)	0.00	(433.00)	(100.00) %	
3040 - Rental Concessions: Courtesy Officer	(10,200.00)	0.00	(850.00)	850.00	100.00 %		0.00	(10,200.00)	10,200.00	100.00 %	
3050 - Bad Debt	(8,000.00)	(840.00)	(667.00)	(173.00)	(25.93) %	Cleaning and carpet replacement charges for move out	(7,605.13)	(8,000.00)	394.87	4.93 %	
Total Vacancy, Losses & Concessions	**(77,030.00)**	**(6,898.00)**	**(6,420.00)**	**(478.00)**	**(7.44) %**		**(87,192.13)**	**(77,030.00)**	**(10,162.13)**	**(13.19) %**	
Net Rental Income	**603,270.00**	**58,100.00**	**50,272.00**	**7,828.00**	**15.57 %**		**662,352.87**	**603,270.00**	**59,082.87**	**9.79 %**	
Tenant Fees											
3200 - Late Fees	2,890.00	195.00	241.00	(46.00)	(19.08) %		3,855.00	2,890.00	965.00	33.39 %	
3205 - NSF Fees	200.00	0.00	17.00	(17.00)	(100.00) %		65.00	200.00	(135.00)	(67.50) %	
3210 - Maintenance Fees	160.00	0.00	13.00	(13.00)	(100.00) %		579.56	160.00	419.56	262.22 %	
3215 - Court Fees - Tenant	500.00	0.00	42.00	(42.00)	(100.00) %		568.00	500.00	68.00	13.60 %	
3220 - Reletting Fees	1,780.00	1,334.50	148.00	1,186.50	801.68 %		3,884.38	1,780.00	2,104.38	118.22 %	
3225 - Move-out Charges	2,620.00	723.00	218.00	505.00	231.65 %		3,159.00	2,620.00	539.00	20.57 %	
3235 - Screening Fees	870.00	88.40	73.00	15.40	21.09 %		514.70	870.00	(355.30)	(40.83) %	
Total Tenant Fees	**9,020.00**	**2,340.90**	**752.00**	**1,588.90**	**211.28 %**		**12,625.64**	**9,020.00**	**3,605.64**	**39.97 %**	
Other Income											
3300 - Laundry income	1,500.00	0.00	125.00	(125.00)	(100.00) %		269.00	1,500.00	(1,231.00)	(82.06) %	
3315 - Interest income	240.00	19.70	20.00	(0.30)	(1.50) %		231.82	240.00	(8.18)	(3.40) %	
3325 - Other Income	0.00	0.00	0.00	0.00	0.00 %		891.34	0.00	891.34	100.00 %	
Total Other Income	**1,740.00**	**19.70**	**145.00**	**(125.30)**	**(86.41) %**		**1,392.16**	**1,740.00**	**(347.84)**	**(19.99) %**	
Total Income	**614,030.00**	**60,460.60**	**51,169.00**	**9,291.60**	**18.15 %**		**676,370.67**	**614,030.00**	**62,340.67**	**10.15 %**	
Expenses											
Payroll & Related											
4000 - Salaries - Manager	38,603.00	3,802.08	3,217.00	(585.08)	(18.18) %		43,756.21	38,603.00	(5,153.21)	(13.34) %	12-2022 Increase in pay
4010 - Salaries - Leasing Agent	0.00	2,612.40	0.00	(2,612.40)	(100.00) %		12,816.56	0.00	(12,816.56)	(100.00) %	12-2022 New position added

Oak Creek Townhomes
Budget Comparison
December 31, 2022

100 - Oak Creek Townhomes
Marble Falls, Texas

100--Oak Creek Townhomes

	Year Ending 12/31/2022 Budget	Month Ending 12/31/2022 Actual	Month Ending 12/31/2022 Budget	Month Ending 12/31/2022 Variance	Month Ending 12/31/2022 %	Month Ending 12/31/2022 Budget variance note	Year to Date 12/31/2022 Actual	Year to Date 12/31/2022 Budget	Year to Date 12/31/2022 Variance	Year to Date 12/31/2022 %	Year To Date 12/31/2022 Budget variance note
4015 - Salaries - Maintenance	74,249.00	6,731.51	6,187.00	(544.51)	(8.80) %		70,261.69	74,249.00	3,987.31	5.37 %	
4020 - Health Insurance	20,037.00	2,280.58	1,670.00	(610.58)	(36.56) %		20,501.81	20,037.00	(464.81)	(2.31) %	
4022 - Vision Insurance	0.00	36.66	0.00	(36.66)	(100.00) %		353.96	0.00	(353.96)	(100.00) %	
4025 - Retirement - Safe Harbor	3,349.00	0.00	279.00	279.00	100.00 %		0.00	3,349.00	3,349.00	100.00 %	
4026 - Retirement - Matching	2,232.00	534.25	186.00	(348.25)	(187.23) %		5,337.71	2,232.00	(3,105.71)	(139.14) %	
4027 - Life Insurance	0.00	9.60	0.00	(9.60)	(100.00) %		92.73	0.00	(92.73)	(100.00) %	
4028 - Disability Insurance	0.00	88.56	0.00	(88.56)	(100.00) %		873.69	0.00	(873.69)	(100.00) %	
4030 - Payroll Taxes	9,209.00	614.59	767.00	152.41	19.87 %		10,297.89	9,209.00	(1,088.89)	(11.82) %	
4032 - Worker's Compensation Insurance	0.00	0.00	0.00	0.00	0.00 %		1,117.25	0.00	(1,117.25)	(100.00) %	
4040 - Overtime	1,598.00	373.20	133.00	(240.20)	(180.60) %	Emergencies at various locations while on call.	2,227.65	1,598.00	(629.65)	(39.40) %	
4045 - Bonuses	0.00	2,788.00	0.00	(2,788.00)	(100.00) %	PYRL BONUS	5,803.80	0.00	(5,803.80)	(100.00) %	
Total Payroll & Related	**149,277.00**	**19,871.43**	**12,439.00**	**(7,432.43)**	**(59.75) %**		**173,440.95**	**149,277.00**	**(24,163.95)**	**(16.18) %**	
Administrative Expenses											
4035 - Uniforms	3,800.00	450.90	317.00	(133.90)	(42.23) %	Jose/Poncho uniforms and an Oct invoice	4,295.26	3,800.00	(495.26)	(13.03) %	
4100 - Management Fees	31,150.00	2,965.90	2,596.00	(369.90)	(14.24) %		33,735.97	31,150.00	(2,585.97)	(8.30) %	
4101 - Compliance Fee - THF	12,000.00	1,000.00	1,000.00	0.00	0.00 %		12,000.00	12,000.00	0.00	0.00 %	
4102 - Office Equipment & Furniture	350.00	0.00	29.00	29.00	100.00 %		104.99	350.00	245.01	70.00 %	
4103 - Paper	0.00	99.23	0.00	(99.23)	(100.00) %		142.21	0.00	(142.21)	(100.00) %	
4104 - Toner	0.00	108.15	0.00	(108.15)	(100.00) %	No budget for toner	340.08	0.00	(340.08)	(100.00) %	12-2022 No budget for toner
4105 - Postage	100.00	0.00	8.00	8.00	100.00 %		109.12	100.00	(9.12)	(9.12) %	
4106 - Office Supplies	1,500.00	294.84	125.00	(169.84)	(135.87) %	Includes: water for office, coffee supplies for lobby, copy paper, etc.	3,571.00	1,500.00	(2,071.00)	(138.06) %	
4108 - IT Contract	2,244.00	187.00	187.00	0.00	0.00 %		2,244.00	2,244.00	0.00	0.00 %	
4109 - IT Hardware	250.00	0.00	21.00	21.00	100.00 %		1,038.00	250.00	(788.00)	(315.20) %	
4110 - IT Software	4,250.00	749.90	354.00	(395.90)	(111.83) %	Added Active Building-fees to start up product as well as 3 months advance billing	5,280.56	4,250.00	(1,030.56)	(24.24) %	
4111 - Telephone & Fax	3,480.00	223.96	290.00	66.04	22.77 %		3,082.94	3,480.00	397.06	11.40 %	
4112 - Internet	72.00	15.79	6.00	(9.79)	(163.16) %		189.48	72.00	(117.48)	(163.16) %	
4114 - Misc Admin Expense	0.00	457.95	0.00	(457.95)	(100.00) %	Indeed Job Posting	1,056.00	0.00	(1,056.00)	(100.00) %	
4115 - Staff Training	1,200.00	0.00	100.00	100.00	100.00 %		0.00	1,200.00	1,200.00	100.00 %	
4116 - Membership Dues	350.00	0.00	29.00	29.00	100.00 %		264.23	350.00	85.77	24.50 %	
4117 - Vehicle Maintenance & Repairs	1,000.00	0.00	83.00	83.00	100.00 %		207.13	1,000.00	792.87	79.28 %	
4119 - Travel	0.00	0.00	0.00	0.00	0.00 %		56.79	0.00	(56.79)	(100.00) %	
4120 - Bank Fees	240.00	0.00	20.00	20.00	100.00 %		184.34	240.00	55.66	23.19 %	
4121 - Eviction	500.00	0.00	42.00	42.00	100.00 %		1,127.00	500.00	(627.00)	(125.40) %	
4122 - Screening Services	870.00	0.00	73.00	73.00	100.00 %		429.23	870.00	440.77	50.66 %	
4125 - Audit Fees	8,500.00	1,175.00	708.00	(467.00)	(65.96) %	Redevelopment Venture LP completion annual statement audit 12/31/2021 and additional work	4,150.00	8,500.00	4,350.00	51.17 %	

Oak Creek Townhomes
Budget Comparison
December 31, 2022

100 - Oak Creek Townhomes
Marble Falls, Texas

100--Oak Creek Townhomes

	Year Ending 12/31/2022 Budget	Month Ending 12/31/2022 Actual	Month Ending 12/31/2022 Budget	Month Ending 12/31/2022 Variance	Month Ending 12/31/2022 %	Month Ending 12/31/2022 Budget variance note	Year to Date 12/31/2022 Actual	Year to Date 12/31/2022 Budget	Year to Date 12/31/2022 Variance	Year to Date 12/31/2022 %	Year To Date 12/31/2022 Budget variance note
4126 - Legal Fees	10,800.00	900.00	900.00	0.00	0.00 %		10,800.00	10,800.00	0.00	0.00 %	
4127 - Tax Prep Fees	2,000.00	4,950.00	167.00	(4,783.00)	(2,864.07) %		4,950.00	2,000.00	(2,950.00)	(147.50) %	
4129 - Fuel	1,750.00	148.64	146.00	(2.64)	(1.80) %		2,657.25	1,750.00	(907.25)	(51.84) %	
4130 - Late Fees	0.00	0.00	0.00	0.00	0.00 %		17.68	0.00	(17.68)	(100.00) %	
4132 - Employee Gifts	0.00	0.00	0.00	0.00	0.00 %		155.57	0.00	(155.57)	(100.00) %	
4134 - Contract Costs - Admin	1,500.00	512.50	125.00	(387.50)	(310.00) %	Compliance & Consulting	1,954.36	1,500.00	(454.36)	(30.29) %	
4250 - Resident Services Fee - THF	4,000.00	333.33	333.00	(0.33)	(0.09) %		3,999.96	4,000.00	0.04	0.00 %	
4258 - Resident Services - Supplies	1,000.00	0.00	83.00	83.00	100.00 %		43.09	1,000.00	956.91	95.69 %	
4259 - Resident Displacement	0.00	0.00	0.00	0.00	0.00 %		2,461.70	0.00	(2,461.70)	(100.00) %	
Total Administrative Expenses	**92,906.00**	**14,573.09**	**7,742.00**	**(6,831.09)**	**(88.23) %**		**100,647.94**	**92,906.00**	**(7,741.94)**	**(8.33) %**	
Marketing Expenses											
4200 - Signage	1,000.00	0.00	83.00	83.00	100.00 %		156.99	1,000.00	843.01	84.30 %	
4201 - Printed Material	750.00	117.60	63.00	(54.60)	(86.66) %		833.06	750.00	(83.06)	(11.07) %	
4202 - Internet Advertising	750.00	74.00	63.00	(11.00)	(17.46) %		623.00	750.00	127.00	16.93 %	
4203 - Flags/Poles	750.00	0.00	63.00	63.00	100.00 %		482.18	750.00	267.82	35.70 %	
4204 - Advertising - Other	1,000.00	0.00	83.00	83.00	100.00 %		290.08	1,000.00	709.92	70.99 %	
Total Marketing Expenses	**4,250.00**	**191.60**	**355.00**	**163.40**	**46.02 %**		**2,385.31**	**4,250.00**	**1,864.69**	**43.87 %**	
Utilities											
4300 - Utilities - Electric Vacancies	1,000.00	35.82	83.00	47.18	56.84 %		588.64	1,000.00	411.36	41.13 %	
4301 - Utilities - Electric - Office/Other	7,000.00	661.06	583.00	(78.06)	(13.38) %		7,700.17	7,000.00	(700.17)	(10.00) %	
4315 - Utilities - Water	48,600.00	4,694.18	4,050.00	(644.18)	(15.90) %		59,331.63	48,600.00	(10,731.63)	(22.08) %	12-2022 Water has been consistently overbudget YTD. No line item for irrigation-and resident water is based on usage.
4340 - Utilities - Trash	16,700.00	644.24	1,392.00	747.76	53.71 %		8,615.47	16,700.00	8,084.53	48.41 %	
4341 - Utilities - Other	0.00	30.55	0.00	(30.55)	(100.00) %		376.60	0.00	(376.60)	(100.00) %	
Total Utilities	**73,300.00**	**6,065.85**	**6,108.00**	**42.15**	**0.69 %**		**76,612.51**	**73,300.00**	**(3,312.51)**	**(4.51) %**	
Operating & Maintenance Expenses											
4450 - Make-Ready - Hardware	100.00	0.00	8.00	8.00	100.00 %		528.41	100.00	(428.41)	(428.41) %	
4451 - Make-Ready - A/C	0.00	0.00	0.00	0.00	0.00 %		249.70	0.00	(249.70)	(100.00) %	
4452 - Make-Ready - Appliances	200.00	0.00	17.00	17.00	100.00 %		309.08	200.00	(109.08)	(54.54) %	
4453 - Make-Ready - Electrical	100.00	0.00	8.00	8.00	100.00 %		288.98	100.00	(188.98)	(188.98) %	
4454 - Make-Ready - Plumbing	50.00	0.00	4.00	4.00	100.00 %		115.35	50.00	(65.35)	(130.70) %	
4456 - Make-Ready - Carpet	750.00	0.00	63.00	63.00	100.00 %		4,894.88	750.00	(4,144.88)	(552.65) %	
4458 - Make-Ready - Painting	500.00	0.00	42.00	42.00	100.00 %		1,326.72	500.00	(826.72)	(165.34) %	
4459 - Make- Ready - Cleaning	600.00	0.00	50.00	50.00	100.00 %		634.33	600.00	(34.33)	(5.72) %	
4460 - Make-Ready - Other	800.00	0.00	67.00	67.00	100.00 %		619.25	800.00	180.75	22.59 %	
4461 - Make-Ready - Drywall Repair	50.00	0.00	4.00	4.00	100.00 %		19.36	50.00	30.64	61.28 %	
4464 - Make Ready - Window Treatments	500.00	0.00	42.00	42.00	100.00 %		323.51	500.00	176.49	35.29 %	
4465 - Make Ready - Doors/Locks/Keys	200.00	80.00	17.00	(63.00)	(370.58) %		250.00	200.00	(50.00)	(25.00) %	
Total Operating & Maintenance Expenses	**3,850.00**	**80.00**	**322.00**	**242.00**	**75.15 %**		**9,559.57**	**3,850.00**	**(5,709.57)**	**(148.30) %**	
Maintenance & Repairs											
4400 - Materials - Hardware	400.00	16.15	33.00	16.85	51.06 %		1,029.13	400.00	(629.13)	(157.28) %	
4401 - Materials - A/C	3,000.00	308.75	250.00	(58.75)	(23.50) %		3,888.57	3,000.00	(888.57)	(29.61) %	

Oak Creek Townhomes
Budget Comparison
December 31, 2022

100 - Oak Creek Townhomes
Marble Falls, Texas

	100--Oak Creek Townhomes										
	Year Ending					Month Ending					Year To Date
	12/31/2022	Month Ending 12/31/2022			Month Ending 12/31/2022	12/31/2022	Year to Date 12/31/2022				12/31/2022
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4402 - Materials - Appliances	2,500.00	256.26	208.00	(48.26)	(23.20) %		3,746.29	2,500.00	(1,246.29)	(49.85) %	
4403 - Materials - Electrical	1,500.00	109.91	125.00	15.09	12.07 %		556.61	1,500.00	943.39	62.89 %	
4404 - Materials - Plumbing	1,200.00	799.79	100.00	(699.79)	(699.79) %	water heater unit 4107, foam faucet covers for freeze, faucets,	2,429.62	1,200.00	(1,229.62)	(102.46) %	
4406 - Materials - Flooring	100.00	0.00	8.00	8.00	100.00 %		555.83	100.00	(455.83)	(455.83) %	
4407 - Materials - Paint	1,000.00	0.00	83.00	83.00	100.00 %		272.92	1,000.00	727.08	72.70 %	
4408 - Materials - Janitorial	600.00	0.00	50.00	50.00	100.00 %		718.87	600.00	(118.87)	(19.81) %	
4409 - Materials - Landscaping & Irrigation	500.00	0.00	42.00	42.00	100.00 %		34.72	500.00	465.28	93.05 %	
4410 - Materials - Smoke Alarms	0.00	195.08	0.00	(195.08)	(100.00) %	repl in unit 3101 due to malfunction. purchased extra	325.96	0.00	(325.96)	(100.00) %	
4411 - Materials - Drywall Repair	0.00	0.00	0.00	0.00	0.00 %		117.88	0.00	(117.88)	(100.00) %	
4412 - Materials - Screens	0.00	0.00	0.00	0.00	0.00 %		26.92	0.00	(26.92)	(100.00) %	
4413 - Materials - Doors/Locks/Keys	250.00	221.89	21.00	(200.89)	(956.61) %	lockset for unit 1204 with extra. outside locks for facuets purchased	1,170.55	250.00	(920.55)	(368.22) %	
4414 - Materials - Light Bulbs/Fixtures	300.00	241.10	25.00	(216.10)	(864.40) %	bulbs purchased for make ready,kitchen lights	1,155.96	300.00	(855.96)	(285.32) %	
4415 - Materials - Exterior Lights	0.00	0.00	0.00	0.00	0.00 %		12.99	0.00	(12.99)	(100.00) %	
4416 - Materials - Other	1,500.00	259.10	125.00	(134.10)	(107.28) %	Door tags	1,568.41	1,500.00	(68.41)	(4.56) %	
4417 - Small Tools	250.00	133.67	21.00	(112.67)	(536.52) %	screwdriver set purchased to install locks on outside faucets	986.55	250.00	(736.55)	(294.62) %	
4418 - Fire Extinguishers	0.00	0.00	0.00	0.00	0.00 %		36.63	0.00	(36.63)	(100.00) %	
4419 - Equipment	250.00	0.00	21.00	21.00	100.00 %		0.00	250.00	250.00	100.00 %	
Total Maintenance & Repairs	**13,350.00**	**2,541.70**	**1,112.00**	**(1,429.70)**	**(128.57) %**		**18,634.41**	**13,350.00**	**(5,284.41)**	**(39.58) %**	
Contract Costs											
4500 - Contract Costs - Pest Control	3,291.00	165.00	274.00	109.00	39.78 %		3,053.00	3,291.00	238.00	7.23 %	
4501 - Contract Costs - Landscaping	26,073.00	1,828.00	2,173.00	345.00	15.87 %		23,900.29	26,073.00	2,172.71	8.33 %	
4502 - Contract Costs - Irrigation	0.00	0.00	0.00	0.00	0.00 %		166.50	0.00	(166.50)	(100.00) %	
4504 - Contract Costs - A/C Repair	1,000.00	0.00	83.00	83.00	100.00 %		0.00	1,000.00	1,000.00	100.00 %	
4507 - Contract Costs - Electrical	500.00	0.00	42.00	42.00	100.00 %		120.00	500.00	380.00	76.00 %	
4508 - Contract Costs - Carpet Cleaning	540.00	0.00	45.00	45.00	100.00 %		100.00	540.00	440.00	81.48 %	
4509 - Contract Costs - Carpet Replacement	1,500.00	0.00	125.00	125.00	100.00 %		1,010.10	1,500.00	489.90	32.66 %	
4516 - Contract Costs - Custodian	5,208.00	0.00	434.00	434.00	100.00 %		2,058.19	5,208.00	3,149.81	60.48 %	
4518 - Contract Costs - Fire Monitoring	4,500.00	300.00	375.00	75.00	20.00 %		8,928.75	4,500.00	(4,428.75)	(98.41) %	
4519 - Contract Costs - Security Alarm	300.00	0.00	25.00	25.00	100.00 %		20.00	300.00	280.00	93.33 %	
4520 - Contract Costs - Fire Extinguishers	0.00	0.00	0.00	0.00	0.00 %		675.00	0.00	(675.00)	(100.00) %	
4524 - Contract Costs - Other	1,000.00	0.00	83.00	83.00	100.00 %		7,306.09	1,000.00	(6,306.09)	(630.60) %	
4525 - Contract Costs - Parking Lot Repairs	0.00	0.00	0.00	0.00	0.00 %		2,138.80	0.00	(2,138.80)	(100.00) %	
4526 - Contract Costs - Gate and Fence Repairs	0.00	0.00	0.00	0.00	0.00 %		500.00	0.00	(500.00)	(100.00) %	
Total Contract Costs	**43,912.00**	**2,293.00**	**3,659.00**	**1,366.00**	**37.33 %**		**49,976.72**	**43,912.00**	**(6,064.72)**	**(13.81) %**	
Taxes & Insurance											
4600 - Property Insurance	40,800.00	0.00	3,400.00	3,400.00	100.00 %		62,510.22	40,800.00	(21,710.22)	(53.21) %	
4610 - Permits/License Fees	0.00	0.00	0.00	0.00	0.00 %		10.00	0.00	(10.00)	(100.00) %	

Oak Creek Townhomes
Budget Comparison
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	Year Ending 12/31/2022 Budget	Month Ending 12/31/2022 Actual	Month Ending 12/31/2022 Budget	Month Ending 12/31/2022 Variance	Month Ending 12/31/2022 %	Month Ending 12/31/2022 Budget variance note	Year to Date 12/31/2022 Actual	Year to Date 12/31/2022 Budget	Year to Date 12/31/2022 Variance	Year to Date 12/31/2022 %	Year To Date 12/31/2022 Budget variance note
Total Taxes & Insurance	**40,800.00**	**0.00**	**3,400.00**	**3,400.00**	**100.00 %**		**62,520.22**	**40,800.00**	**(21,720.22)**	**(53.23) %**	
Total Operating Expenses	**421,645.00**	**45,616.67**	**35,137.00**	**(10,479.67)**	**(29.82) %**		**493,777.63**	**421,645.00**	**(72,132.63)**	**(17.10) %**	
Net Operating Income (Loss)	**192,385.00**	**14,843.93**	**16,032.00**	**(1,188.07)**	**(7.41) %**		**182,593.04**	**192,385.00**	**(9,791.96)**	**(5.08) %**	
Non-Operating Expenses											
Capital Expeditures											
4735 - Capital Expenditures	10,000.00	8,997.50	833.00	(8,164.50)	(980.13) %		8,997.50	10,000.00	1,002.50	10.02 %	
4736 - Insurance Claims	0.00	0.00	0.00	0.00	0.00 %		19,943.82	0.00	(19,943.82)	(100.00) %	
Total Capital Expeditures	**10,000.00**	**8,997.50**	**833.00**	**(8,164.50)**	**(980.13) %**		**28,941.32**	**10,000.00**	**(18,941.32)**	**(189.41) %**	
Depreciation & Amortization											
4710 - Depreciation	296,700.00	28,100.02	24,725.00	(3,375.02)	(13.65) %		274,765.01	296,700.00	21,934.99	7.39 %	
4715 - Amortization	7,400.00	757.41	617.00	(140.41)	(22.75) %		9,088.59	7,400.00	(1,688.59)	(22.81) %	
Total Depreciation & Amortization	**304,100.00**	**28,857.43**	**25,342.00**	**(3,515.43)**	**(13.87) %**		**283,853.60**	**304,100.00**	**20,246.40**	**6.65 %**	
Debt Services											
4700 - Interest - TDHCA	11,220.00	868.77	935.00	66.23	7.08 %		10,788.72	11,220.00	431.28	3.84 %	
4701 - Interest - BHHH	58,744.00	2,840.28	4,895.00	2,054.72	41.97 %		56,688.80	58,744.00	2,055.20	3.49 %	
Total Debt Services	**69,964.00**	**3,709.05**	**5,830.00**	**2,120.95**	**36.37 %**		**67,477.52**	**69,964.00**	**2,486.48**	**3.55 %**	
Other Non-Operating Expenses											
4800 - TDHCA Compliance	3,200.00	0.00	267.00	267.00	100.00 %		3,200.00	3,200.00	0.00	0.00 %	
4805 - Asset Management Fees	6,200.00	0.00	517.00	517.00	100.00 %		0.00	6,200.00	6,200.00	100.00 %	
4810 - Incentive Management Fees	8,500.00	0.00	708.00	708.00	100.00 %		0.00	8,500.00	8,500.00	100.00 %	
4830 - Land Lease	0.00	0.00	0.00	0.00	0.00 %		5,000.00	0.00	(5,000.00)	(100.00) %	
Total Other Non-Operating Expenses	**17,900.00**	**0.00**	**1,492.00**	**1,492.00**	**100.00 %**		**8,200.00**	**17,900.00**	**9,700.00**	**54.18 %**	
Total Non-Operating Expenses	**401,964.00**	**41,563.98**	**33,497.00**	**(8,066.98)**	**(24.08) %**		**388,472.44**	**401,964.00**	**13,491.56**	**3.35 %**	
Net Income (Loss)	**(209,579.00)**	**(26,720.05)**	**(17,465.00)**	**(9,255.05)**	**(52.99) %**		**(205,879.40)**	**(209,579.00)**	**3,699.60**	**1.76 %**	

107 - Park Ridge Apartments
Llano, Texas

Park Ridge Apartments
Comparative Balance Sheet
December 31, 2022

	Current Month 12/31/2022	Prior Month 11/30/2022
Assets		
Current Assets		
Cash		
1004 - Cash - Operating SSBT 9575	22,729.64	15,079.20
1016 - Cash - Tenant Sec Dep SSBT 6305	23,516.53	23,014.49
Total Cash	46,246.17	38,093.69
Accounts Receivable		
1200 - A/R - Tenant	0.50	556.60
Total Accounts Receivable	0.50	556.60
Deposits & Escrows		
1102 - Lender Held Replacement Reserves	168,492.25	167,025.25
1105 - Insurance Escrow	53,416.51	49,855.41
1115 - Special Reserves	100.00	100.00
1121 - Mortgage Reserves	100,778.41	100,778.41
Total Deposits & Escrows	322,787.17	317,759.07
Other Current Assets		
1410 - Prepaid Insurance	(10,441.78)	(6,900.70)
Total Other Current Assets	(10,441.78)	(6,900.70)
Total Current Assets	358,592.06	349,508.66
Fixed Assets		
1605 - Land Improvements	750,950.76	750,950.76
1610 - Building	6,336,793.44	6,336,793.44
1630 - Furniture & Fixtures	154,665.80	154,665.80
Total Fixed Assets	7,242,410.00	7,242,410.00
Depreciation & Amortization		
1700 - Accumulated Depreciation	(2,408,924.52)	(2,391,592.42)
Total Depreciation & Amortization	(2,408,924.52)	(2,391,592.42)
Total Fixed Assets	4,833,485.48	4,850,817.58
Other Assets		
1500 - Prepaid Land Leases	267,760.00	267,760.00
1510 - Other Depreciable/Amortizable assets	40,021.00	40,021.00
1710 - Accumulated Amortization	(61,338.55)	(60,890.82)
Total Other Assets	246,442.45	246,890.18
Total Assets	**5,438,519.99**	**5,447,216.42**

107 - Park Ridge Apartments
Llano, Texas

Park Ridge Apartments
Comparative Balance Sheet
December 31, 2022

	Current Month 12/31/2022	Prior Month 11/30/2022
Liabilities & Equity		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	11,725.45	10,869.02
2001 - A/P – THFHMC	396,083.36	383,529.89
2011 - A/P - SGC	100,000.00	100,000.00
2099 - A/P - Pending ICB	(95.88)	(95.88)
2522 - A/P - Chase 0094	0.00	9.55
2533 - A/P - Chase 7218	1,112.09	896.94
2542 - A/P - Elan 9255	14.99	14.99
2564 - A/P - Chase 4069	471.97	0.00
Total Current Liabilities	509,311.98	495,224.51
Other Current Liabilities		
2100 - Prepaid Rent	5,179.50	3,430.00
2200 - Tenant Security Deposits	18,138.00	18,238.00
2207 - Payroll Taxes	0.00	430.76
2226 - Accrued Interest	6,188.56	6,188.56
Total Other Current Liabilities	29,506.06	28,287.32
Long Term Liabilities		
2300 - N/P - Lancaster	1,406,886.00	1,408,961.54
2301 - N/P - TDHCA	344,208.37	345,265.45
2310 - Loan Costs	(36,388.34)	(36,504.08)
Total Long Term Liabilities	1,714,706.03	1,717,722.91
Other Liabilities		
2221 - Due to LP	198,635.30	198,635.30
2405 - Developer Fees - Limited Partner (ILG)	132,659.36	132,659.36
2460 - Deferred Revenue	4,187,332.50	4,187,332.50
Total Other Liabilities	4,518,627.16	4,518,627.16
Total Liabilities	6,772,151.23	6,759,861.90
Equity		
Retained Earnings	(1,051,754.63)	(1,051,754.63)
Current Net Income	(281,876.61)	(260,890.85)
Total Equity	(1,333,631.24)	(1,312,645.48)
Total Liabilities & Equity	**5,438,519.99**	**5,447,216.42**

Park Ridge Apartments
Budget Comparison
December 31, 2022

107 - Park Ridge Apartments
Llano, Texas

107--Park Ridge Apartments

	Year Ending 12/31/2022 Budget	Month Ending 12/31/2022 Actual	Month Ending 12/31/2022 Budget	Month Ending 12/31/2022 Variance	Month Ending 12/31/2022 %	Month Ending 12/31/2022 Budget variance note	Year to Date 12/31/2022 Actual	Year to Date 12/31/2022 Budget	Year to Date 12/31/2022 Variance	Year to Date 12/31/2022 %	Year To Date 12/31/2022 Budget variance note
Income											
Rental Income											
3000 - Scheduled Rent	526,860.00	48,205.00	43,905.00	4,300.00	9.79 %		558,579.00	526,860.00	31,719.00	6.02 %	
Total Rental Income	**526,860.00**	**48,205.00**	**43,905.00**	**4,300.00**	**9.79 %**		**558,579.00**	**526,860.00**	**31,719.00**	**6.02 %**	
Vacancy, Losses & Concessions											
3010 - Loss to Lease	(33,750.00)	(4,161.00)	(2,807.00)	(1,354.00)	(48.23) %	Rents increased mid year resulting in significant loss to lease. Property is renewing leases at $50 and charging max rent to all new move ins.	(43,351.00)	(33,750.00)	(9,601.00)	(28.44) %	
3015 - Vacancy Loss	(15,804.00)	(1,814.00)	(1,317.00)	(497.00)	(37.73) %	Occupancy dropped resulting in higher vacancy. Overall for the year the property re-mains in good standing.	(15,086.00)	(15,804.00)	718.00	4.54 %	
3030 - Rental Concessions: Tenant	(220.00)	0.00	(22.00)	22.00	100.00 %		(162.00)	(220.00)	58.00	26.36 %	
3035 - Rental Concessions: Employee	(9,000.00)	(750.00)	(750.00)	0.00	0.00 %		(9,000.00)	(9,000.00)	0.00	0.00 %	
3050 - Bad Debt	(15,000.00)	(1,487.05)	(1,250.00)	(237.05)	(18.96) %	move out charges - accelerated rent due to early move out. Will be ad-justed once new tenant move in.	(25,461.21)	(15,000.00)	(10,461.21)	(69.74) %	
Total Vacancy, Losses & Concessions	**(73,774.00)**	**(8,212.05)**	**(6,146.00)**	**(2,066.05)**	**(33.61) %**		**(93,060.21)**	**(73,774.00)**	**(19,286.21)**	**(26.14) %**	
Net Rental Income	**453,086.00**	**39,992.95**	**37,759.00**	**2,233.95**	**5.91 %**		**465,518.79**	**453,086.00**	**12,432.79**	**2.74 %**	
Tenant Fees											
3200 - Late Fees	2,700.00	405.00	225.00	180.00	80.00 %		4,550.00	2,700.00	1,850.00	68.51 %	
3205 - NSF Fees	130.00	0.00	9.00	(9.00)	(100.00) %		115.00	130.00	(15.00)	(11.53) %	
3210 - Maintenance Fees	1,350.00	216.50	107.00	109.50	102.33 %		591.25	1,350.00	(758.75)	(56.20) %	
3215 - Court Fees - Tenant	350.00	0.00	31.00	(31.00)	(100.00) %		742.00	350.00	392.00	112.00 %	
3220 - Reletting Fees	5,500.00	1,174.70	462.00	712.70	154.26 %		8,571.30	5,500.00	3,071.30	55.84 %	
3225 - Move-out Charges	6,500.00	556.00	538.00	18.00	3.34 %		7,527.08	6,500.00	1,027.08	15.80 %	
3235 - Screening Fees	610.00	82.90	49.00	33.90	69.18 %		624.20	610.00	14.20	2.32 %	
Total Tenant Fees	**17,140.00**	**2,435.10**	**1,421.00**	**1,014.10**	**71.36 %**		**22,720.83**	**17,140.00**	**5,580.83**	**32.56 %**	
Other Income											
3300 - Laundry income	150.00	0.00	7.00	(7.00)	(100.00) %		200.50	150.00	50.50	33.66 %	
3315 - Interest income	250.00	2.04	19.00	(16.96)	(89.26) %		7.53	250.00	(242.47)	(96.98) %	
3325 - Other Income	0.00	31.00	0.00	31.00	100.00 %		328.81	0.00	328.81	100.00 %	
Total Other Income	**400.00**	**33.04**	**26.00**	**7.04**	**27.07 %**		**536.84**	**400.00**	**136.84**	**34.21 %**	
Total Income	**470,626.00**	**42,461.09**	**39,206.00**	**3,255.09**	**8.30 %**		**488,776.46**	**470,626.00**	**18,150.46**	**3.85 %**	
Expenses											

Park Ridge Apartments
Budget Comparison
December 31, 2022

107 - Park Ridge Apartments
Llano, Texas

107--Park Ridge Apartments

	Year Ending 12/31/2022 Budget	Month Ending 12/31/2022 Actual	Month Ending 12/31/2022 Budget	Month Ending 12/31/2022 Variance	Month Ending 12/31/2022 %	Month Ending 12/31/2022 Budget variance note	Year to Date 12/31/2022 Actual	Year to Date 12/31/2022 Budget	Year to Date 12/31/2022 Variance	Year to Date 12/31/2022 %	Year To Date 12/31/2022 Budget variance note
Payroll & Related											
4000 - Salaries - Manager	36,759.00	3,139.57	3,066.00	(73.57)	(2.39) %		36,837.05	36,759.00	(78.05)	(0.21) %	
4015 - Salaries - Maintenance	32,760.00	2,875.06	2,730.00	(145.06)	(5.31) %		33,002.01	32,760.00	(242.01)	(0.73) %	
4020 - Health Insurance	12,868.00	1,112.48	1,076.00	(36.48)	(3.39) %		12,407.72	12,868.00	460.28	3.57 %	
4022 - Vision Insurance	0.00	17.88	0.00	(17.88)	(100.00) %		214.56	0.00	(214.56)	(100.00) %	
4025 - Retirement - Safe Harbor	2,095.00	0.00	170.00	170.00	100.00 %		0.00	2,095.00	2,095.00	100.00 %	
4026 - Retirement - Matching	1,397.00	243.82	121.00	(122.82)	(101.50) %		2,920.17	1,397.00	(1,523.17)	(109.03) %	
4027 - Life Insurance	0.00	4.68	0.00	(4.68)	(100.00) %		56.16	0.00	(56.16)	(100.00) %	
4028 - Disability Insurance	0.00	41.58	0.00	(41.58)	(100.00) %		498.96	0.00	(498.96)	(100.00) %	
4030 - Payroll Taxes	5,762.00	173.85	482.00	308.15	63.93 %		6,275.40	5,762.00	(513.40)	(8.91) %	
4032 - Worker's Compensation Insurance	0.00	0.00	0.00	0.00	0.00 %		652.39	0.00	(652.39)	(100.00) %	
4040 - Overtime	318.00	64.53	32.00	(32.53)	(101.65) %		894.41	318.00	(576.41)	(181.26) %	
4045 - Bonuses	0.00	820.00	0.00	(820.00)	(100.00) %	Employee longevity annual Christmas bonus	2,706.25	0.00	(2,706.25)	(100.00) %	
Total Payroll & Related	**91,959.00**	**8,493.45**	**7,677.00**	**(816.45)**	**(10.63) %**		**96,465.08**	**91,959.00**	**(4,506.08)**	**(4.90) %**	
Administrative Expenses											
4035 - Uniforms	2,800.00	312.15	237.00	(75.15)	(31.70) %		3,038.69	2,800.00	(238.69)	(8.52) %	
4100 - Management Fees	23,850.00	2,122.14	1,982.00	(140.14)	(7.07) %		24,624.24	23,850.00	(774.24)	(3.24) %	
4101 - Compliance Fee - THF	9,600.00	800.00	800.00	0.00	0.00 %		9,600.00	9,600.00	0.00	0.00 %	
4102 - Office Equipment & Furniture	350.00	0.00	31.00	31.00	100.00 %		239.99	350.00	110.01	31.43 %	
4103 - Paper	0.00	0.00	0.00	0.00	0.00 %		176.37	0.00	(176.37)	(100.00) %	
4104 - Toner	0.00	0.00	0.00	0.00	0.00 %		149.52	0.00	(149.52)	(100.00) %	
4105 - Postage	100.00	0.00	12.00	12.00	100.00 %		131.00	100.00	(31.00)	(31.00) %	
4106 - Office Supplies	1,500.00	106.92	125.00	18.08	14.46 %		1,180.51	1,500.00	319.49	21.29 %	
4108 - IT Contract	2,244.00	187.00	187.00	0.00	0.00 %		2,244.00	2,244.00	0.00	0.00 %	
4109 - IT Hardware	250.00	412.00	19.00	(393.00)	(2,068.42) %	Internet router needed to be up-dated.	412.00	250.00	(162.00)	(64.80) %	
4110 - IT Software	3,560.00	602.33	293.00	(309.33)	(105.57) %	$127 fees to setup new Active Building service. Active Building was charged for three months to February 2023.	4,348.04	3,560.00	(788.04)	(22.13) %	
4111 - Telephone & Fax	6,180.00	380.60	515.00	134.40	26.09 %		5,219.76	6,180.00	960.24	15.53 %	
4112 - Internet	1,190.00	78.08	101.00	22.92	22.69 %		953.78	1,190.00	236.22	19.85 %	
4115 - Staff Training	1,200.00	0.00	100.00	100.00	100.00 %		0.00	1,200.00	1,200.00	100.00 %	
4116 - Membership Dues	250.00	0.00	19.00	19.00	100.00 %		126.58	250.00	123.42	49.36 %	
4119 - Travel	750.00	72.50	57.00	(15.50)	(27.19) %		1,315.03	750.00	(565.03)	(75.33) %	
4120 - Bank Fees	240.00	19.73	20.00	0.27	1.35 %		525.38	240.00	(285.38)	(118.90) %	
4121 - Eviction	350.00	0.00	31.00	31.00	100.00 %		1,533.80	350.00	(1,183.80)	(338.22) %	
4122 - Screening Services	610.00	90.65	49.00	(41.65)	(85.00) %		599.69	610.00	10.31	1.69 %	
4125 - Audit Fees	9,500.00	0.00	788.00	788.00	100.00 %		3,325.00	9,500.00	6,175.00	65.00 %	
4126 - Legal Fees	8,640.00	720.00	720.00	0.00	0.00 %		8,648.40	8,640.00	(8.40)	(0.09) %	
4127 - Tax Prep Fees	2,000.00	4,400.00	163.00	(4,237.00)	(2,599.38) %	Brown, Graham & Company: PARK RIDGE LTD PREPARTION OF K2/K3 & State	10,300.00	2,000.00	(8,300.00)	(415.00) %	

Park Ridge Apartments
Budget Comparison
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107--Park Ridge Apartments

	Year Ending 12/31/2022 Budget	Month Ending 12/31/2022 Actual	Month Ending 12/31/2022 Budget	Month Ending 12/31/2022 Variance	Month Ending 12/31/2022 %	Month Ending 12/31/2022 Budget variance note	Year to Date 12/31/2022 Actual	Year to Date 12/31/2022 Budget	Year to Date 12/31/2022 Variance	Year to Date 12/31/2022 %	Year To Date 12/31/2022 Budget variance note
						Taxes					
4129 - Fuel	50.00	13.06	6.00	(7.06)	(117.66) %		13.06	50.00	36.94	73.88 %	
4130 - Late Fees	0.00	0.00	0.00	0.00	0.00 %		10.00	0.00	(10.00)	(100.00) %	
4132 - Employee Gifts	0.00	0.00	0.00	0.00	0.00 %		52.64	0.00	(52.64)	(100.00) %	
4134 - Contract Costs - Admin	1,500.00	0.00	125.00	125.00	100.00 %		1,490.85	1,500.00	9.15	0.61 %	
4250 - Resident Services Fee - THF	3,200.00	266.67	263.00	(3.67)	(1.39) %		3,200.04	3,200.00	(0.04)	0.00 %	
4258 - Resident Services - Supplies	1,000.00	0.00	87.00	87.00	100.00 %		137.66	1,000.00	862.34	86.23 %	
Total Administrative Expenses	**80,914.00**	**10,583.83**	**6,730.00**	**(3,853.83)**	**(57.26) %**		**83,596.03**	**80,914.00**	**(2,682.03)**	**(3.31) %**	
Marketing Expenses											
4200 - Signage	1,000.00	6.73	87.00	80.27	92.26 %		302.76	1,000.00	697.24	69.72 %	
4201 - Printed Material	750.00	75.63	57.00	(18.63)	(32.68) %		592.26	750.00	157.74	21.03 %	
4202 - Internet Advertising	750.00	74.00	57.00	(17.00)	(29.82) %		653.00	750.00	97.00	12.93 %	
4203 - Flags/Poles	750.00	0.00	57.00	57.00	100.00 %		357.92	750.00	392.08	52.27 %	
4204 - Advertising - Other	1,000.00	0.00	87.00	87.00	100.00 %		0.00	1,000.00	1,000.00	100.00 %	
Total Marketing Expenses	**4,250.00**	**156.36**	**345.00**	**188.64**	**54.67 %**		**1,905.94**	**4,250.00**	**2,344.06**	**55.15 %**	
Utilities											
4300 - Utilities - Electric Vacancies	1,200.00	265.38	100.00	(165.38)	(165.38) %	Increased vacancies due to occupancy drop.	1,897.65	1,200.00	(697.65)	(58.13) %	
4301 - Utilities - Electric - Office/Other	6,500.00	489.86	538.00	48.14	8.94 %		6,908.54	6,500.00	(408.54)	(6.28) %	
4311 - Utilities - Water - Other	0.00	194.23	0.00	(194.23)	(100.00) %		13,913.18	0.00	(13,913.18)	(100.00) %	12-2022 Irrigation no budget
4315 - Utilities - Water	47,700.00	4,464.32	3,975.00	(489.32)	(12.30) %	increased water usage-water is billed by tenant usage	51,501.48	47,700.00	(3,801.48)	(7.96) %	
4325 - Utilities - Sewer	57,850.00	4,878.71	4,819.00	(59.71)	(1.23) %		58,016.97	57,850.00	(166.97)	(0.28) %	
4340 - Utilities - Trash	8,920.00	758.55	747.00	(11.55)	(1.54) %		9,102.60	8,920.00	(182.60)	(2.04) %	
Total Utilities	**122,170.00**	**11,051.05**	**10,179.00**	**(872.05)**	**(8.56) %**		**141,340.42**	**122,170.00**	**(19,170.42)**	**(15.69) %**	
Operating & Maintenance Expenses											
4450 - Make-Ready - Hardware	100.00	0.00	12.00	12.00	100.00 %		87.88	100.00	12.12	12.12 %	
4451 - Make-Ready - A/C	100.00	0.00	12.00	12.00	100.00 %		0.00	100.00	100.00	100.00 %	
4452 - Make-Ready - Appliances	200.00	0.00	13.00	13.00	100.00 %		265.49	200.00	(65.49)	(32.74) %	
4454 - Make-Ready - Plumbing	100.00	0.00	12.00	12.00	100.00 %		26.14	100.00	73.86	73.86 %	
4456 - Make-Ready - Carpet	610.00	1,661.73	49.00	(1,612.73)	(3,291.28) %	new flooring for make ready	6,888.69	610.00	(6,278.69)	(1,029.29) %	
4458 - Make-Ready - Painting	270.00	0.00	17.00	17.00	100.00 %		131.47	270.00	138.53	51.30 %	
4460 - Make-Ready - Other	170.00	0.00	16.00	16.00	100.00 %		33.35	170.00	136.65	80.38 %	
4461 - Make-Ready - Drywall Repair	0.00	0.00	0.00	0.00	0.00 %		20.12	0.00	(20.12)	(100.00) %	
4464 - Make Ready - Window Treatments	450.00	208.58	32.00	(176.58)	(551.81) %	More vacancies this period resulting in mini blinds needing replaced.	1,355.01	450.00	(905.01)	(201.11) %	
4465 - Make Ready - Doors/Locks/Keys	50.00	0.00	6.00	6.00	100.00 %		496.10	50.00	(446.10)	(892.20) %	
Total Operating & Maintenance Expenses	**2,050.00**	**1,870.31**	**169.00**	**(1,701.31)**	**(1,006.69) %**		**9,304.25**	**2,050.00**	**(7,254.25)**	**(353.86) %**	
Maintenance & Repairs											
4400 - Materials - Hardware	1,710.00	5.64	137.00	131.36	95.88 %		462.26	1,710.00	1,247.74	72.96 %	
4401 - Materials - A/C	3,500.00	120.00	288.00	168.00	58.33 %		3,339.80	3,500.00	160.20	4.57 %	
4402 - Materials - Appliances	3,350.00	62.05	281.00	218.95	77.91 %		7,378.49	3,350.00	(4,028.49)	(120.25) %	
4403 - Materials - Electrical	760.00	66.44	67.00	0.56	0.83 %		227.95	760.00	532.05	70.00 %	

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Budget Comparison
December 31, 2022

107 - Park Ridge Apartments
Llano, Texas

	107--Park Ridge Apartments									
	Year Ending					Month Ending				Year To Date
	12/31/2022	Month Ending 12/31/2022			Month Ending 12/31/2022	12/31/2022	Year to Date 12/31/2022			12/31/2022
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4404 - Materials - Plumbing	3,430.00	611.69	284.00	(327.69)	(115.38) %	Purchased a toilet for unit 1102, Purchased a faucet for unit 1402, Purchased a longer hose for the power washer.	10,161.48	3,430.00	(6,731.48)	(196.25) %	
4405 - Materials - Pool	1,000.00	0.00	87.00	87.00	100.00 %		3,103.67	1,000.00	(2,103.67)	(210.36) %	
4406 - Materials - Flooring	750.00	0.00	57.00	57.00	100.00 %		125.09	750.00	624.91	83.32 %	
4407 - Materials - Paint	330.00	0.00	22.00	22.00	100.00 %		63.06	330.00	266.94	80.89 %	
4408 - Materials - Janitorial	640.00	65.41	57.00	(8.41)	(14.75) %		2,055.73	640.00	(1,415.73)	(221.20) %	
4409 - Materials - Landscaping & Irrigation	0.00	25.03	0.00	(25.03)	(100.00) %		603.52	0.00	(603.52)	(100.00) %	
4410 - Materials - Smoke Alarms	0.00	7.70	0.00	(7.70)	(100.00) %		239.84	0.00	(239.84)	(100.00) %	
4411 - Materials - Drywall Repair	30.00	0.00	2.00	2.00	100.00 %		39.94	30.00	(9.94)	(33.13) %	
4412 - Materials - Screens	0.00	0.00	0.00	0.00	0.00 %		44.38	0.00	(44.38)	(100.00) %	
4413 - Materials - Doors/Locks/Keys	550.00	0.00	44.00	44.00	100.00 %		2,784.12	550.00	(2,234.12)	(406.20) %	
4414 - Materials - Light Bulbs/Fixtures	580.00	240.05	52.00	(188.05)	(361.63) %	Purchased T8 bulbs for kitchen lights, Purchased LED bulbs for ceiling fans in vacant units.	2,297.30	580.00	(1,717.30)	(296.08) %	
4415 - Materials - Exterior Lights	120.00	0.00	10.00	10.00	100.00 %		51.81	120.00	68.19	56.82 %	
4416 - Materials - Other	500.00	869.11	38.00	(831.11)	(2,187.13) %	Highest expenses were for some kitchen cabinets for unit 502 and the purchase of a battery for the sewer jetting machine	1,992.05	500.00	(1,492.05)	(298.41) %	
4417 - Small Tools	330.00	294.96	22.00	(272.96)	(1,240.72) %	Purchased a 50' hose for the smaller drainage pipes and an impact driver for repairing the perimeter fence.	1,909.29	330.00	(1,579.29)	(478.57) %	
4419 - Equipment	0.00	0.00	0.00	0.00	0.00 %		549.06	0.00	(549.06)	(100.00) %	
Total Maintenance & Repairs	**17,580.00**	**2,368.08**	**1,448.00**	**(920.08)**	**(63.54) %**		**37,428.84**	**17,580.00**	**(19,848.84)**	**(112.90) %**	
Contract Costs											
4500 - Contract Costs - Pest Control	3,110.00	307.44	261.00	(46.44)	(17.79) %		6,296.10	3,110.00	(3,186.10)	(102.44) %	
4501 - Contract Costs - Landscaping	20,850.00	0.00	1,732.00	1,732.00	100.00 %		21,948.79	20,850.00	(1,098.79)	(5.26) %	
4502 - Contract Costs - Irrigation	510.00	0.00	37.00	37.00	100.00 %		491.95	510.00	18.05	3.53 %	
4504 - Contract Costs - A/C Repair	750.00	0.00	57.00	57.00	100.00 %		5,518.41	750.00	(4,768.41)	(635.78) %	
4505 - Contract Costs - A/C Replacement	0.00	0.00	0.00	0.00	0.00 %		4,534.00	0.00	(4,534.00)	(100.00) %	
4506 - Contract Costs - Plumbing	470.00	652.50	41.00	(611.50)	(1,491.46) %	Sewer line was collapsed, required a plumber to do the repairs	1,065.00	470.00	(595.00)	(126.59) %	
4508 - Contract Costs - Carpet Cleaning	1,000.00	0.00	87.00	87.00	100.00 %		690.00	1,000.00	310.00	31.00 %	
4509 - Contract Costs - Carpet Replacement	1,210.00	0.00	99.00	99.00	100.00 %		0.00	1,210.00	1,210.00	100.00 %	
4514 - Contract Costs - Pool	220.00	0.00	22.00	22.00	100.00 %		0.00	220.00	220.00	100.00 %	
4516 - Contract Costs - Custodian	350.00	337.50	31.00	(306.50)	(988.70) %	Monthly custodian service for Novem-	3,712.50	350.00	(3,362.50)	(960.71) %	

Park Ridge Apartments
Budget Comparison
December 31, 2022

107 - Park Ridge Apartments
Llano, Texas

107--Park Ridge Apartments

	Year Ending 12/31/2022 Budget	Month Ending 12/31/2022 Actual	Month Ending 12/31/2022 Budget	Month Ending 12/31/2022 Variance	Month Ending 12/31/2022 %	Month Ending 12/31/2022 Budget variance note	Year to Date 12/31/2022 Actual	Year to Date 12/31/2022 Budget	Year to Date 12/31/2022 Variance	Year to Date 12/31/2022 %	Year To Date 12/31/2022 Budget variance note
						ber 2022.					
4520 - Contract Costs - Fire Extinguishers	0.00	0.00	0.00	0.00	0.00 %		434.45	0.00	(434.45)	(100.00) %	
4522 - Contract Costs - Glass	300.00	0.00	25.00	25.00	100.00 %		1,480.08	300.00	(1,180.08)	(393.36) %	
4524 - Contract Costs - Other	1,000.00	0.00	87.00	87.00	100.00 %		1,882.10	1,000.00	(882.10)	(88.21) %	
Total Contract Costs	**29,770.00**	**1,297.44**	**2,479.00**	**1,181.56**	**47.66 %**		**48,053.38**	**29,770.00**	**(18,283.38)**	**(61.41) %**	
Taxes & Insurance											
4600 - Property Insurance	40,654.00	3,541.08	3,386.00	(155.08)	(4.58) %		40,677.36	40,654.00	(23.36)	(0.05) %	
Total Taxes & Insurance	**40,654.00**	**3,541.08**	**3,386.00**	**(155.08)**	**(4.58) %**		**40,677.36**	**40,654.00**	**(23.36)**	**(0.05) %**	
Total Operating Expenses	**389,347.00**	**39,361.60**	**32,413.00**	**(6,948.60)**	**(21.43) %**		**458,771.30**	**389,347.00**	**(69,424.30)**	**(17.83) %**	
Net Operating Income (Loss)	**81,279.00**	**3,099.49**	**6,793.00**	**(3,693.51)**	**(54.37) %**		**30,005.16**	**81,279.00**	**(51,273.84)**	**(63.08) %**	
Non-Operating Income											
3321 - Grant Revenue	141,146.00	0.00	11,764.00	(11,764.00)	(100.00) %		0.00	141,146.00	(141,146.00)	(100.00) %	
Total Non-Operating Income	**141,146.00**	**0.00**	**11,764.00**	**(11,764.00)**	**(100.00) %**		**0.00**	**141,146.00**	**(141,146.00)**	**(100.00) %**	
Non-Operating Expenses											
Capital Expeditures											
4735 - Capital Expenditures	0.00	0.00	0.00	0.00	0.00 %		9,500.00	0.00	(9,500.00)	(100.00) %	
4736 - Insurance Claims	0.00	0.00	0.00	0.00	0.00 %		5,050.00	0.00	(5,050.00)	(100.00) %	
Total Capital Expeditures	**0.00**	**0.00**	**0.00**	**0.00**	**0.00 %**		**14,550.00**	**0.00**	**(14,550.00)**	**(100.00) %**	
Depreciation & Amortization											
4710 - Depreciation	214,300.00	17,332.10	17,862.00	529.90	2.96 %		207,985.20	214,300.00	6,314.80	2.94 %	
4715 - Amortization	6,960.00	563.47	580.00	16.53	2.85 %		6,761.64	6,960.00	198.36	2.85 %	
Total Depreciation & Amortization	**221,260.00**	**17,895.57**	**18,442.00**	**546.43**	**2.96 %**		**214,746.84**	**221,260.00**	**6,513.16**	**2.94 %**	
Debt Services											
4700 - Interest - Lancaster	76,530.00	5,905.90	6,372.00	466.10	7.31 %		71,434.69	76,530.00	5,095.31	6.65 %	
4701 - Interest - TDHCA	3,940.00	283.78	332.00	48.22	14.52 %		3,510.24	3,940.00	429.76	10.90 %	
4725 - Loan Costs	1,000.00	0.00	87.00	87.00	100.00 %		0.00	1,000.00	1,000.00	100.00 %	
Total Debt Services	**81,470.00**	**6,189.68**	**6,791.00**	**601.32**	**8.85 %**		**74,944.93**	**81,470.00**	**6,525.07**	**8.00 %**	
Other Non-Operating Expenses											
4800 - TDHCA Compliance	2,440.00	0.00	207.00	207.00	100.00 %		5,640.00	2,440.00	(3,200.00)	(131.14) %	
4801 - TDHCA Asset Management Fee	3,200.00	0.00	263.00	263.00	100.00 %		0.00	3,200.00	3,200.00	100.00 %	
4826 - Inspections	0.00	0.00	0.00	0.00	0.00 %		2,000.00	0.00	(2,000.00)	(100.00) %	
Total Other Non-Operating Expenses	**5,640.00**	**0.00**	**470.00**	**470.00**	**100.00 %**		**7,640.00**	**5,640.00**	**(2,000.00)**	**(35.46) %**	
Total Non-Operating Expenses	**308,370.00**	**24,085.25**	**25,703.00**	**1,617.75**	**6.29 %**		**311,881.77**	**308,370.00**	**(3,511.77)**	**(1.13) %**	
Net Income (Loss)	**(85,945.00)**	**(20,985.76)**	**(7,146.00)**	**(13,839.76)**	**(193.67) %**		**(281,876.61)**	**(85,945.00)**	**(195,931.61)**	**(227.97) %**	

108 - San Gabriel Crossing
Liberty Hill

San Gabriel Crossing
Comparative Balance Sheet
December 31, 2022

	Current Month 12/31/2022	Prior Month 11/30/2022
Assets		
Current Assets		
Cash		
1004 - Cash - Operating SSBT 7644	60,122.33	116,074.98
1016 - Cash - Tenant Sec Dep SSBT 6396	42,488.74	41,585.15
Total Cash	102,611.07	157,660.13
Accounts Receivable		
1204 - A/R - USDA Interest Subsidy	33,624.70	33,624.70
1228 - A/R - PR	100,000.00	100,000.00
Total Accounts Receivable	133,624.70	133,624.70
Deposits & Escrows		
1102 - Lender Held Replacement Reserves	284,589.83	282,479.83
1105 - Insurance Escrow	9,627.18	30,698.27
1115 - Special Reserves SSBT 7046	93,801.20	94,546.20
1120 - Mortgage Insurance Reserves	15,395.01	14,217.01
1125 - Interest Subsidy Escrow	(30,851.07)	(28,047.85)
1450 - Deposits	70,573.00	70,573.00
Total Deposits & Escrows	443,135.15	464,466.46
Other Current Assets		
1408 - Prepaid Loan Costs	28,750.00	28,750.00
1410 - Prepaid Insurance	27,352.07	30,409.74
1411 - Prepaid MIP	1,124.73	1,124.73
Total Other Current Assets	57,226.80	60,284.47
Total Current Assets	736,597.72	816,035.76
Fixed Assets		
1605 - Land Improvements	813,611.80	813,611.80
1610 - Building	7,372,270.21	7,372,270.21
1620 - Building Improvements	51,305.58	51,305.58
1630 - Furniture & Fixtures	226,961.82	226,961.82
1660 - CIP	397,973.29	397,973.29
Total Fixed Assets	8,862,122.70	8,862,122.70
Depreciation & Amortization		
1700 - Accumulated Depreciation	(2,777,962.92)	(2,758,975.58)
Total Depreciation & Amortization	(2,777,962.92)	(2,758,975.58)
Total Fixed Assets	6,084,159.78	6,103,147.12
Other Assets		
1500 - Prepaid Land Leases	371,919.10	372,272.64
1510 - Other Depreciable/Amortizable assets	56,594.84	56,872.27
1710 - Accumulated Amortization	(34,400.86)	(34,400.86)
Total Other Assets	394,113.08	394,744.05
Total Assets	**7,214,870.58**	**7,313,926.93**

108 - San Gabriel Crossing
Liberty Hill

San Gabriel Crossing
Comparative Balance Sheet
December 31, 2022

	Current Month 12/31/2022	Prior Month 11/30/2022
Liabilities & Equity		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	0.00	108,205.53
2001 - A/P – THFHMC	3,914.32	8,327.57
2011 - A/P - SGC	11,834.11	0.00
2099 - A/P - Pending ICB	4,870.00	0.00
2564 - A/P - Chase 4069	0.00	533.65
2566 - A/P - Chase 4101	28.79	28.79
2569 - A/P - Elan 6620	0.00	933.29
2572 - A/P - Chase 0077	0.00	2,851.21
2575 - A/P - Chase 5641	84.47	157.42
Total Current Liabilities	20,731.69	121,037.46
Other Current Liabilities		
2100 - Prepaid Rent	138.57	5,709.07
2200 - Tenant Security Deposits	31,650.00	31,050.00
2207 - Payroll Taxes	0.00	451.00
2226 - Accrued Interest	10,834.62	10,834.62
Total Other Current Liabilities	42,623.19	48,044.69
Long Term Liabilities		
2300 - N/P - Lancaster	2,652,463.17	2,656,459.68
2310 - Loan Costs	(58,485.81)	(58,653.87)
Total Long Term Liabilities	2,593,977.36	2,597,805.81
Other Liabilities		
2202 - Utility Reimbursement Clearing Account	(100.00)	(100.00)
2460 - Deferred Revenue	4,454,024.00	4,454,024.00
Total Other Liabilities	4,453,924.00	4,453,924.00
Total Liabilities	7,111,256.24	7,220,811.96
Equity		
2910 - GP Capital	(8.00)	(8.00)
2911 - ILP Capital	(83,455.00)	(83,455.00)
Retained Earnings	261,649.91	261,649.91
Current Net Income	(74,572.57)	(85,071.94)
Total Equity	103,614.34	93,114.97
Total Liabilities & Equity	**7,214,870.58**	**7,313,926.93**

San Gabriel Crossing
Budget Comparison
December 31, 2022

108 - San Gabriel Crossing
Liberty Hill

	108--San Gabriel Crossing										
	Year Ending					Month Ending					Year To Date
	12/31/2022	Month Ending 12/31/2022			Month Ending 12/31/2022	12/31/2022	Year to Date 12/31/2022				12/31/2022
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
Income											
Rental Income											
3000 - Scheduled Rent	896,420.00	88,775.00	74,698.00	14,077.00	18.84 %		1,021,857.00	896,420.00	125,437.00	13.99 %	
Total Rental Income	**896,420.00**	**88,775.00**	**74,698.00**	**14,077.00**	**18.84 %**		**1,021,857.00**	**896,420.00**	**125,437.00**	**13.99 %**	
Vacancy, Losses & Concessions											
3010 - Loss to Lease	(83,750.00)	(12,741.00)	(6,981.00)	(5,760.00)	(82.50) %	Increasing rents by $50 at renewal and leasing all new move ins at max rents	(132,895.00)	(83,750.00)	(49,145.00)	(58.68) %	
3015 - Vacancy Loss	(35,856.00)	(3,040.00)	(2,988.00)	(52.00)	(1.74) %		(33,046.00)	(35,856.00)	2,810.00	7.83 %	
3030 - Rental Concessions: Tenant	(3,710.00)	0.00	(311.00)	311.00	100.00 %		(3,382.00)	(3,710.00)	328.00	8.84 %	
3040 - Rental Concessions: Courtesy Officer	0.00	0.00	0.00	0.00	0.00 %		(3.00)	0.00	(3.00)	(100.00) %	
3050 - Bad Debt	(7,500.00)	0.00	(625.00)	625.00	100.00 %		(6,051.09)	(7,500.00)	1,448.91	19.31 %	
Total Vacancy, Losses & Concessions	**(130,816.00)**	**(15,781.00)**	**(10,905.00)**	**(4,876.00)**	**(44.71) %**		**(175,377.09)**	**(130,816.00)**	**(44,561.09)**	**(34.06) %**	
Net Rental Income	**765,604.00**	**72,994.00**	**63,793.00**	**9,201.00**	**14.42 %**		**846,479.91**	**765,604.00**	**80,875.91**	**10.56 %**	
Tenant Fees											
3200 - Late Fees	3,200.00	405.00	263.00	142.00	53.99 %		4,325.00	3,200.00	1,125.00	35.15 %	
3205 - NSF Fees	0.00	0.00	0.00	0.00	0.00 %		25.00	0.00	25.00	100.00 %	
3210 - Maintenance Fees	100.00	0.00	12.00	(12.00)	(100.00) %		482.00	100.00	382.00	382.00 %	
3215 - Court Fees - Tenant	2,580.00	0.00	215.00	(215.00)	(100.00) %		430.89	2,580.00	(2,149.11)	(83.29) %	
3220 - Reletting Fees	2,460.00	0.00	205.00	(205.00)	(100.00) %		3,044.70	2,460.00	584.70	23.76 %	
3225 - Move-out Charges	5,960.00	0.00	493.00	(493.00)	(100.00) %		2,779.96	5,960.00	(3,180.04)	(53.35) %	
3235 - Screening Fees	380.00	0.00	28.00	(28.00)	(100.00) %		372.68	380.00	(7.32)	(1.92) %	
3245 - Cable Income	0.00	0.00	0.00	0.00	0.00 %		2,731.78	0.00	2,731.78	100.00 %	
Total Tenant Fees	**14,680.00**	**405.00**	**1,216.00**	**(811.00)**	**(66.69) %**		**14,192.01**	**14,680.00**	**(487.99)**	**(3.32) %**	
Other Income											
3300 - Laundry income	650.00	0.00	56.00	(56.00)	(100.00) %		115.50	650.00	(534.50)	(82.23) %	
3310 - Vendor Revenue Sharing	2,730.00	0.00	222.00	(222.00)	(100.00) %		634.61	2,730.00	(2,095.39)	(76.75) %	
3315 - Interest income	640.00	3.59	57.00	(53.41)	(93.70) %		312.08	640.00	(327.92)	(51.23) %	
3325 - Other Income	0.00	0.00	0.00	0.00	0.00 %		894.90	0.00	894.90	100.00 %	
Total Other Income	**4,020.00**	**3.59**	**335.00**	**(331.41)**	**(98.92) %**		**1,957.09**	**4,020.00**	**(2,062.91)**	**(51.31) %**	
Total Income	**784,304.00**	**73,402.59**	**65,344.00**	**8,058.59**	**12.33 %**		**862,629.01**	**784,304.00**	**78,325.01**	**9.98 %**	
Expenses											
Payroll & Related											
4000 - Salaries - Manager	40,950.00	1,929.64	3,407.00	1,477.36	43.36 %		39,011.06	40,950.00	1,938.94	4.73 %	
4015 - Salaries - Maintenance	39,982.00	301.84	3,330.00	3,028.16	90.93 %		18,907.36	39,982.00	21,074.64	52.71 %	
4020 - Health Insurance	13,447.00	312.33	1,116.00	803.67	72.01 %		7,530.97	13,447.00	5,916.03	43.99 %	
4022 - Vision Insurance	0.00	5.37	0.00	(5.37)	(100.00) %		131.09	0.00	(131.09)	(100.00) %	
4025 - Retirement - Safe Harbor	2,496.00	0.00	208.00	208.00	100.00 %		0.00	2,496.00	2,496.00	100.00 %	
4026 - Retirement - Matching	1,664.00	72.92	135.00	62.08	45.98 %		1,831.41	1,664.00	(167.41)	(10.06) %	
4027 - Life Insurance	0.00	1.41	0.00	(1.41)	(100.00) %		34.39	0.00	(34.39)	(100.00) %	
4028 - Disability Insurance	0.00	11.74	0.00	(11.74)	(100.00) %		331.07	0.00	(331.07)	(100.00) %	
4030 - Payroll Taxes	6,864.00	(256.58)	572.00	828.58	144.85 %		4,679.85	6,864.00	2,184.15	31.82 %	
4032 - Worker's Compensation Insurance	0.00	0.00	0.00	0.00	0.00 %		591.57	0.00	(591.57)	(100.00) %	

San Gabriel Crossing
Budget Comparison
December 31, 2022

108 - San Gabriel Crossing
Liberty Hill

108--San Gabriel Crossing

	Year Ending 12/31/2022 Budget	Month Ending 12/31/2022 Actual	Month Ending 12/31/2022 Budget	Month Ending 12/31/2022 Variance	Month Ending 12/31/2022 %	Month Ending 12/31/2022 Budget variance note	Year to Date 12/31/2022 Actual	Year to Date 12/31/2022 Budget	Year to Date 12/31/2022 Variance	Year to Date 12/31/2022 %	Year To Date 12/31/2022 Budget variance note
4040 - Overtime	5,156.00	4.20	426.00	421.80	99.01 %		661.46	5,156.00	4,494.54	87.17 %	
4045 - Bonuses	0.00	148.00	0.00	(148.00)	(100.00) %	Holiday and employment longevity bonus	1,090.25	0.00	(1,090.25)	(100.00) %	
Total Payroll & Related	**110,559.00**	**2,530.87**	**9,194.00**	**6,663.13**	**72.47 %**		**74,800.48**	**110,559.00**	**35,758.52**	**32.34 %**	
Administrative Expenses											
4035 - Uniforms	1,580.00	0.00	128.00	128.00	100.00 %		2,168.42	1,580.00	(588.42)	(37.24) %	
4100 - Management Fees	39,200.00	2,295.57	3,263.00	967.43	29.64 %		42,167.39	39,200.00	(2,967.39)	(7.56) %	
4101 - Compliance Fee - THF	11,400.00	582.26	950.00	367.74	38.70 %		11,032.26	11,400.00	367.74	3.22 %	
4102 - Office Equipment & Furniture	350.00	0.00	31.00	31.00	100.00 %		1,680.91	350.00	(1,330.91)	(380.26) %	
4103 - Paper	0.00	0.00	0.00	0.00	0.00 %		96.97	0.00	(96.97)	(100.00) %	
4105 - Postage	90.00	30.93	2.00	(28.93)	(1,446.50) %		190.69	90.00	(100.69)	(111.87) %	
4106 - Office Supplies	1,500.00	61.65	125.00	63.35	50.68 %		1,377.38	1,500.00	122.62	8.17 %	
4108 - IT Contract	2,244.00	114.61	187.00	72.39	38.71 %		2,171.61	2,244.00	72.39	3.22 %	
4109 - IT Hardware	250.00	0.00	19.00	19.00	100.00 %		0.00	250.00	250.00	100.00 %	
4110 - IT Software	4,080.00	2,200.24	340.00	(1,860.24)	(547.12) %	Active Building addition/onesite -Oct 22-February 23, $1832.98	6,245.67	4,080.00	(2,165.67)	(53.08) %	
4111 - Telephone & Fax	2,290.00	342.01	189.00	(153.01)	(80.95) %	Ring central monthly billincludes CRC and Time Warner Cable	6,722.32	2,290.00	(4,432.32)	(193.55) %	
4112 - Internet	710.00	154.98	61.00	(93.98)	(154.06) %		1,959.76	710.00	(1,249.76)	(176.02) %	
4113 - Television	0.00	19.99	0.00	(19.99)	(100.00) %		542.80	0.00	(542.80)	(100.00) %	
4114 - Misc Admin Expense	0.00	134.12	0.00	(134.12)	(100.00) %	Online job posting	7,858.60	0.00	(7,858.60)	(100.00) %	
4115 - Staff Training	1,200.00	0.00	100.00	100.00	100.00 %		393.34	1,200.00	806.66	67.22 %	
4116 - Membership Dues	190.00	0.00	14.00	14.00	100.00 %		182.74	190.00	7.26	3.82 %	
4119 - Travel	830.00	0.00	71.00	71.00	100.00 %		1,159.58	830.00	(329.58)	(39.70) %	
4120 - Bank Fees	360.00	0.00	30.00	30.00	100.00 %		412.83	360.00	(52.83)	(14.67) %	
4121 - Eviction	2,580.00	0.00	215.00	215.00	100.00 %		430.89	2,580.00	2,149.11	83.29 %	
4122 - Screening Services	380.00	0.00	28.00	28.00	100.00 %		501.35	380.00	(121.35)	(31.93) %	
4125 - Audit Fees	9,500.00	0.00	788.00	788.00	100.00 %		3,325.00	9,500.00	6,175.00	65.00 %	
4126 - Legal Fees	10,260.00	524.03	855.00	330.97	38.70 %		9,971.03	10,260.00	288.97	2.81 %	
4127 - Tax Prep Fees	2,000.00	0.00	163.00	163.00	100.00 %		10,300.00	2,000.00	(8,300.00)	(415.00) %	
4129 - Fuel	0.00	0.00	0.00	0.00	0.00 %		135.65	0.00	(135.65)	(100.00) %	
4130 - Late Fees	0.00	0.00	0.00	0.00	0.00 %		20.00	0.00	(20.00)	(100.00) %	
4132 - Employee Gifts	0.00	0.00	0.00	0.00	0.00 %		70.76	0.00	(70.76)	(100.00) %	
4134 - Contract Costs - Admin	1,600.00	0.00	137.00	137.00	100.00 %		1,570.80	1,600.00	29.20	1.82 %	
4136 - Contract Labor	0.00	0.00	0.00	0.00	0.00 %		2,380.02	0.00	(2,380.02)	(100.00) %	
4250 - Resident Services Fee - THF	3,800.00	194.09	313.00	118.91	37.99 %		3,677.46	3,800.00	122.54	3.22 %	
4258 - Resident Services - Supplies	1,000.00	0.00	87.00	87.00	100.00 %		147.85	1,000.00	852.15	85.21 %	
Total Administrative Expenses	**97,394.00**	**6,654.48**	**8,096.00**	**1,441.52**	**17.80 %**		**118,894.08**	**97,394.00**	**(21,500.08)**	**(22.07) %**	
Marketing Expenses											
4200 - Signage	1,000.00	0.00	87.00	87.00	100.00 %		542.98	1,000.00	457.02	45.70 %	
4201 - Printed Material	750.00	117.60	57.00	(60.60)	(106.31) %		391.40	750.00	358.60	47.81 %	
4202 - Internet Advertising	750.00	0.00	57.00	57.00	100.00 %		569.00	750.00	181.00	24.13 %	
4203 - Flags/Poles	750.00	0.00	57.00	57.00	100.00 %		0.00	750.00	750.00	100.00 %	
4204 - Advertising - Other	1,000.00	0.00	87.00	87.00	100.00 %		0.00	1,000.00	1,000.00	100.00 %	
Total Marketing Expenses	**4,250.00**	**117.60**	**345.00**	**227.40**	**65.91 %**		**1,503.38**	**4,250.00**	**2,746.62**	**64.62 %**	

San Gabriel Crossing
Budget Comparison
December 31, 2022

108 - San Gabriel Crossing
Liberty Hill

108--San Gabriel Crossing

	Year Ending 12/31/2022 Budget	Month Ending 12/31/2022 Actual	Month Ending 12/31/2022 Budget	Month Ending 12/31/2022 Variance	Month Ending 12/31/2022 %	Month Ending 12/31/2022 Budget variance note	Year to Date 12/31/2022 Actual	Year to Date 12/31/2022 Budget	Year to Date 12/31/2022 Variance	Year to Date 12/31/2022 %	Year To Date 12/31/2022 Budget variance note
Utilities											
4300 - Utilities - Electric Vacancies	2,710.00	62.50	224.00	161.50	72.09 %		1,289.32	2,710.00	1,420.68	52.42 %	
4301 - Utilities - Electric - Office/Other	4,870.00	448.53	404.00	(44.53)	(11.02) %		5,964.11	4,870.00	(1,094.11)	(22.46) %	
4311 - Utilities - Water - Other	0.00	0.00	0.00	0.00	0.00 %		33.70	0.00	(33.70)	(100.00) %	
4315 - Utilities - Water	28,610.00	7,781.53	2,386.00	(5,395.53)	(226.13) %		68,143.38	28,610.00	(39,533.38)	(138.18) %	
4325 - Utilities - Sewer	27,330.00	3,013.07	2,272.00	(741.07)	(32.61) %		34,817.68	27,330.00	(7,487.68)	(27.39) %	
4340 - Utilities - Trash	6,210.00	535.20	512.00	(23.20)	(4.53) %		6,363.48	6,210.00	(153.48)	(2.47) %	
4341 - Utilities - Other	0.00	0.92	0.00	(0.92)	(100.00) %		118.47	0.00	(118.47)	(100.00) %	
Total Utilities	**69,730.00**	**11,841.75**	**5,798.00**	**(6,043.75)**	**(104.23) %**		**116,730.14**	**69,730.00**	**(47,000.14)**	**(67.40) %**	
Operating & Maintenance Expenses											
4450 - Make-Ready - Hardware	100.00	0.00	12.00	12.00	100.00 %		0.00	100.00	100.00	100.00 %	
4451 - Make-Ready - A/C	0.00	0.00	0.00	0.00	0.00 %		30.82	0.00	(30.82)	(100.00) %	
4452 - Make-Ready - Appliances	1,000.00	0.00	87.00	87.00	100.00 %		0.00	1,000.00	1,000.00	100.00 %	
4453 - Make-Ready - Electrical	1,000.00	0.00	87.00	87.00	100.00 %		224.90	1,000.00	775.10	77.51 %	
4454 - Make-Ready - Plumbing	190.00	0.00	14.00	14.00	100.00 %		66.85	190.00	123.15	64.81 %	
4456 - Make-Ready - Carpet	1,640.00	1,052.80	133.00	(919.80)	(691.57) %	replace the carpet/ move out 1106	8,023.58	1,640.00	(6,383.58)	(389.24) %	
4458 - Make-Ready - Painting	370.00	0.00	29.00	29.00	100.00 %		613.15	370.00	(243.15)	(65.71) %	
4459 - Make- Ready - Cleaning	1,840.00	0.00	157.00	157.00	100.00 %		2,268.50	1,840.00	(428.50)	(23.28) %	
4460 - Make-Ready - Other	170.00	0.00	16.00	16.00	100.00 %		249.95	170.00	(79.95)	(47.02) %	
4464 - Make Ready - Window Treatments	730.00	0.00	59.00	59.00	100.00 %		771.78	730.00	(41.78)	(5.72) %	
4465 - Make Ready - Doors/Locks/Keys	190.00	0.00	14.00	14.00	100.00 %		0.00	190.00	190.00	100.00 %	
Total Operating & Maintenance Expenses	**7,230.00**	**1,052.80**	**608.00**	**(444.80)**	**(73.15) %**		**12,249.53**	**7,230.00**	**(5,019.53)**	**(69.42) %**	
Maintenance & Repairs											
4400 - Materials - Hardware	180.00	0.00	15.00	15.00	100.00 %		64.11	180.00	115.89	64.38 %	
4401 - Materials - A/C	3,590.00	0.00	301.00	301.00	100.00 %		2,858.24	3,590.00	731.76	20.38 %	
4402 - Materials - Appliances	3,880.00	517.25	327.00	(190.25)	(58.18) %	Garbage disposal replacements	5,269.17	3,880.00	(1,389.17)	(35.80) %	
4403 - Materials - Electrical	390.00	27.18	27.00	(0.18)	(0.66) %		278.20	390.00	111.80	28.66 %	
4404 - Materials - Plumbing	2,630.00	314.07	221.00	(93.07)	(42.11) %		4,478.99	2,630.00	(1,848.99)	(70.30) %	
4405 - Materials - Pool	1,190.00	0.00	101.00	101.00	100.00 %		1,152.89	1,190.00	37.11	3.11 %	
4407 - Materials - Paint	20.00	0.00	1.00	1.00	100.00 %		42.14	20.00	(22.14)	(110.70) %	
4408 - Materials - Janitorial	650.00	0.00	56.00	56.00	100.00 %		233.15	650.00	416.85	64.13 %	
4409 - Materials - Landscaping & Irrigation	150.00	0.00	7.00	7.00	100.00 %		102.42	150.00	47.58	31.72 %	
4410 - Materials - Smoke Alarms	510.00	0.00	37.00	37.00	100.00 %		275.12	510.00	234.88	46.05 %	
4411 - Materials - Drywall Repair	110.00	5.94	11.00	5.06	46.00 %		99.89	110.00	10.11	9.19 %	
4413 - Materials - Doors/Locks/Keys	90.00	0.00	2.00	2.00	100.00 %		1,329.18	90.00	(1,239.18)	(1,376.86) %	
4414 - Materials - Light Bulbs/Fixtures	600.00	0.00	50.00	50.00	100.00 %		769.17	600.00	(169.17)	(28.19) %	
4415 - Materials - Exterior Lights	200.00	0.00	13.00	13.00	100.00 %		301.26	200.00	(101.26)	(50.63) %	
4416 - Materials - Other	1,790.00	0.00	151.00	151.00	100.00 %		314.21	1,790.00	1,475.79	82.44 %	
4417 - Small Tools	0.00	0.00	0.00	0.00	0.00 %		203.86	0.00	(203.86)	(100.00) %	
Total Maintenance & Repairs	**15,980.00**	**864.44**	**1,320.00**	**455.56**	**34.51 %**		**17,772.00**	**15,980.00**	**(1,792.00)**	**(11.21) %**	
Contract Costs											
4500 - Contract Costs - Pest Control	2,940.00	235.00	245.00	10.00	4.08 %		3,755.00	2,940.00	(815.00)	(27.72) %	
4501 - Contract Costs - Landscaping	29,010.00	2,120.00	2,412.00	292.00	12.10 %		36,767.51	29,010.00	(7,757.51)	(26.74) %	
4502 - Contract Costs - Irrigation	0.00	0.00	0.00	0.00	0.00 %		1,337.03	0.00	(1,337.03)	(100.00) %	
4504 - Contract Costs - A/C Repair	0.00	758.29	0.00	(758.29)	(100.00) %	replace a blower motor and reroute	22,481.81	0.00	(22,481.81)	(100.00) %	

San Gabriel Crossing
Budget Comparison
December 31, 2022

108 - San Gabriel Crossing
Liberty Hill

108--San Gabriel Crossing

	Year Ending 12/31/2022 Budget	Month Ending 12/31/2022 Actual	Month Ending 12/31/2022 Budget	Month Ending 12/31/2022 Variance	Month Ending 12/31/2022 %	Month Ending 12/31/2022 Budget variance note	Year to Date 12/31/2022 Actual	Year to Date 12/31/2022 Budget	Year to Date 12/31/2022 Variance	Year to Date 12/31/2022 %	Year To Date 12/31/2022 Budget variance note
						drain lines for unit 607					
4505 - Contract Costs - A/C Replacement	0.00	0.00	0.00	0.00	0.00 %		20,256.07	0.00	(20,256.07)	(100.00) %	
4506 - Contract Costs - Plumbing	0.00	0.00	0.00	0.00	0.00 %		16,210.11	0.00	(16,210.11)	(100.00) %	
4508 - Contract Costs - Carpet Cleaning	760.00	0.00	67.00	67.00	100.00 %		460.00	760.00	300.00	39.47 %	
4509 - Contract Costs - Carpet Replacement	2,600.00	0.00	213.00	213.00	100.00 %		0.00	2,600.00	2,600.00	100.00 %	
4514 - Contract Costs - Pool	0.00	238.16	0.00	(238.16)	(100.00) %	Weekly pool cleaning service	10,023.12	0.00	(10,023.12)	(100.00) %	
4516 - Contract Costs - Custodian	1,620.00	150.00	135.00	(15.00)	(11.11) %		900.00	1,620.00	720.00	44.44 %	
4518 - Contract Costs - Fire Monitoring	3,080.00	0.00	253.00	253.00	100.00 %		5,272.41	3,080.00	(2,192.41)	(71.18) %	
4520 - Contract Costs - Fire Extinguishers	310.00	0.00	24.00	24.00	100.00 %		0.00	310.00	310.00	100.00 %	
4522 - Contract Costs - Glass	0.00	0.00	0.00	0.00	0.00 %		339.59	0.00	(339.59)	(100.00) %	
4524 - Contract Costs - Other	1,000.00	98.50	87.00	(11.50)	(13.21) %		16,901.83	1,000.00	(15,901.83)	(1,590.18) %	
4528 - Contract Costs - General Contractor	0.00	1,805.08	0.00	(1,805.08)	(100.00) %	Temporary maintenance and units stove repair from an outside contractor.	11,733.90	0.00	(11,733.90)	(100.00) %	
Total Contract Costs	**41,320.00**	**5,405.03**	**3,436.00**	**(1,969.03)**	**(57.30) %**		**146,438.38**	**41,320.00**	**(105,118.38)**	**(254.40) %**	
Taxes & Insurance											
4600 - Property Insurance	64,700.00	3,057.67	5,388.00	2,330.33	43.25 %		56,265.99	64,700.00	8,434.01	13.03 %	
Total Taxes & Insurance	**64,700.00**	**3,057.67**	**5,388.00**	**2,330.33**	**43.25 %**		**56,265.99**	**64,700.00**	**8,434.01**	**13.03 %**	
Total Operating Expenses	**411,163.00**	**31,524.64**	**34,185.00**	**2,660.36**	**7.78 %**		**544,653.98**	**411,163.00**	**(133,490.98)**	**(32.46) %**	
Net Operating Income (Loss)	**373,141.00**	**41,877.95**	**31,159.00**	**10,718.95**	**34.40 %**		**317,975.03**	**373,141.00**	**(55,165.97)**	**(14.78) %**	
Non-Operating Income											
3321 - Grant Revenue	153,710.00	0.00	12,811.00	(12,811.00)	(100.00) %		0.00	153,710.00	(153,710.00)	(100.00) %	
Total Non-Operating Income	**153,710.00**	**0.00**	**12,811.00**	**(12,811.00)**	**(100.00) %**		**0.00**	**153,710.00**	**(153,710.00)**	**(100.00) %**	
Non-Operating Expenses											
Capital Expeditures											
3327 - Insurance Proceeds	0.00	0.00	0.00	0.00	0.00 %		(56,204.89)	0.00	56,204.89	100.00 %	
4730 - Replacement Reserves	0.00	0.00	0.00	0.00	0.00 %		950.00	0.00	(950.00)	(100.00) %	
4735 - Capital Expenditures	40,000.00	0.00	3,337.00	3,337.00	100.00 %		4,988.34	40,000.00	35,011.66	87.52 %	
4736 - Insurance Claims	0.00	0.00	0.00	0.00	0.00 %		4,450.00	0.00	(4,450.00)	(100.00) %	
4737 - Required Lender Repairs	0.00	0.00	0.00	0.00	0.00 %		18,255.76	0.00	(18,255.76)	(100.00) %	
Total Capital Expeditures	**40,000.00**	**0.00**	**3,337.00**	**3,337.00**	**100.00 %**		**(27,560.79)**	**40,000.00**	**67,560.79**	**168.90 %**	
Depreciation & Amortization											
4710 - Depreciation	250,000.00	18,987.34	20,837.00	1,849.66	8.87 %		227,848.09	250,000.00	22,151.91	8.86 %	
4715 - Amortization	10,000.00	799.03	837.00	37.97	4.53 %		9,588.36	10,000.00	411.64	4.11 %	
Total Depreciation & Amortization	**260,000.00**	**19,786.37**	**21,674.00**	**1,887.63**	**8.70 %**		**237,436.45**	**260,000.00**	**22,563.55**	**8.67 %**	
Debt Services											
4700 - Interest - Lancaster	117,000.00	10,847.21	9,750.00	(1,097.21)	(11.25) %		131,224.81	117,000.00	(14,224.81)	(12.15) %	
4720 - Mortgage Insurance	14,000.00	0.00	1,163.00	1,163.00	100.00 %		12,372.13	14,000.00	1,627.87	11.62 %	
4725 - Loan Costs	1,000.00	0.00	87.00	87.00	100.00 %		16,000.00	1,000.00	(15,000.00)	(1,500.00) %	
Total Debt Services	**132,000.00**	**10,847.21**	**11,000.00**	**152.79**	**1.38 %**		**159,596.94**	**132,000.00**	**(27,596.94)**	**(20.90) %**	

San Gabriel Crossing
Budget Comparison
December 31, 2022

108 - San Gabriel Crossing
Liberty Hill

108--San Gabriel Crossing

	Year Ending 12/31/2022 Budget	Month Ending 12/31/2022 Actual	Month Ending 12/31/2022 Budget	Variance	Month Ending 12/31/2022 %	Month Ending 12/31/2022 Budget variance note	Year to Date 12/31/2022 Actual	Year to Date 12/31/2022 Budget	Year to Date 12/31/2022 Variance	Year to Date 12/31/2022 %	Year To Date 12/31/2022 Budget variance note
Other Non-Operating Expenses											
4729 - Special Reserve Disbursements	2,000.00	745.00	163.00	(582.00)	(357.05) %	rental assistance	6,670.00	2,000.00	(4,670.00)	(233.50) %	
4800 - TDHCA Compliance	2,840.00	0.00	233.00	233.00	100.00 %		2,840.00	2,840.00	0.00	0.00 %	
4801 - TDHCA Asset Management Fee	3,800.00	0.00	313.00	313.00	100.00 %		3,800.00	3,800.00	0.00	0.00 %	
4826 - Inspections	0.00	0.00	0.00	0.00	0.00 %		2,165.00	0.00	(2,165.00)	(100.00) %	
4830 - Land Lease	2,500.00	0.00	212.00	212.00	100.00 %		2,500.00	2,500.00	0.00	0.00 %	
4903 - Contributions - to THF	0.00	0.00	0.00	0.00	0.00 %		5,100.00	0.00	(5,100.00)	(100.00) %	
Total Other Non-Operating Expenses	**11,140.00**	**745.00**	**921.00**	**176.00**	**19.10 %**		**23,075.00**	**11,140.00**	**(11,935.00)**	**(107.13) %**	
Total Non-Operating Expenses	**443,140.00**	**31,378.58**	**36,932.00**	**5,553.42**	**15.03 %**		**392,547.60**	**443,140.00**	**50,592.40**	**11.41 %**	
Net Income (Loss)	**83,711.00**	**10,499.37**	**7,038.00**	**3,461.37**	**49.18 %**		**(74,572.57)**	**83,711.00**	**(158,283.57)**	**(189.08) %**	

116 - Chandler Place Apartments
Blanco, Texas

Chandler Place Apartments
Comparative Balance Sheet
December 31, 2022

	Current Month 12/31/2022	Prior Month 11/30/2022
Assets		
Current Assets		
Cash		
1000 - Cash - OPERATING	16,486.76	10,520.47
1015 - Cash - Tenant Security Deposits	21,600.00	21,600.00
Total Cash	38,086.76	32,120.47
Accounts Receivable		
1200 - A/R - Tenant	0.00	1,036.00
Total Accounts Receivable	0.00	1,036.00
Deposits & Escrows		
1102 - Lender Held Replacement Reserves	174,723.89	173,723.89
1103 - Guaranty Reserve	11,722.13	10,812.01
1105 - Insurance Escrow	8,198.71	5,950.93
Total Deposits & Escrows	194,644.73	190,486.83
Other Current Assets		
1410 - Prepaid Insurance	18,187.51	21,265.01
1411 - Prepaid MIP	847.30	847.30
Total Other Current Assets	19,034.81	22,112.31
Total Current Assets	251,766.30	245,755.61
Fixed Assets		
1605 - Land Improvements	8,407.67	8,407.67
1610 - Building	4,448,585.94	4,448,585.94
1630 - Furniture & Fixtures	40,000.00	40,000.00
Total Fixed Assets	4,496,993.61	4,496,993.61
Depreciation & Amortization		
1700 - Accumulated Depreciation	(973,314.14)	(963,999.54)
Total Depreciation & Amortization	(973,314.14)	(963,999.54)
Total Fixed Assets	3,523,679.47	3,532,994.07
Other Assets		
1500 - Prepaid Land Leases	136,626.51	136,753.61
1503 - Deferred THFHMC Fees	23,839.82	21,769.09
Total Other Assets	160,466.33	158,522.70
Total Assets	**3,935,912.10**	**3,937,272.38**

116 - Chandler Place Apartments
Blanco, Texas

Chandler Place Apartments
Comparative Balance Sheet
December 31, 2022

	Current Month 12/31/2022	Prior Month 11/30/2022
Liabilities & Equity		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	10,863.92	11,350.43
2001 - A/P – THFHMC	154,318.40	148,380.15
2067 - A/P - Texas Housing Foundation	35,243.00	35,243.00
2502 - A/P - Chase 0124	64.80	75.62
2573 - A/P - Chase 1947	7.79	0.00
Total Current Liabilities	200,497.91	195,049.20
Other Current Liabilities		
2100 - Prepaid Rent	4,714.80	5,641.30
2200 - Tenant Security Deposits	21,300.00	21,300.00
2207 - Payroll Taxes	0.00	158.33
2226 - Accrued Interest	6,729.54	6,729.54
Total Other Current Liabilities	32,744.34	33,829.17
Long Term Liabilities		
2232 - Deferred THFHMC Fees	38,646.98	36,576.25
2300 - N/P - Lancaster	2,065,332.26	2,068,248.89
2301 - N/P - TDHCA	1,629,166.37	1,633,333.04
2310 - Loan Costs	(126,367.02)	(126,688.44)
Total Long Term Liabilities	3,606,778.59	3,611,469.74
Other Liabilities		
2225 - Due to Related Party	39,868.00	39,868.00
2405 - Developer Fees - Limited Partner (ILG)	293,643.91	293,643.91
2460 - Deferred Grant Revenue - FHLB	245,333.29	245,333.29
Total Other Liabilities	578,845.20	578,845.20
Total Liabilities	4,418,866.04	4,419,193.31
Equity		
Retained Earnings	(400,005.01)	(400,005.01)
Current Net Income	(82,948.93)	(81,915.92)
Total Equity	(482,953.94)	(481,920.93)
Total Liabilities & Equity	**3,935,912.10**	**3,937,272.38**

Chandler Place Apartments
Budget Comparison
December 31, 2022

116 - Chandler Place Apartments
Blanco, Texas

116--Chandler Place Apartments

	Year Ending 12/31/2022 Budget	Month Ending 12/31/2022 Actual	Month Ending 12/31/2022 Budget	Month Ending 12/31/2022 Variance	Month Ending 12/31/2022 %	Month Ending 12/31/2022 Budget variance note	Year to Date 12/31/2022 Actual	Year to Date 12/31/2022 Budget	Year to Date 12/31/2022 Variance	Year to Date 12/31/2022 %	Year To Date 12/31/2022 Budget variance note
Income											
Rental Income											
3000 - Scheduled Rent	430,356.00	47,912.00	35,863.00	12,049.00	33.59 %		515,440.00	430,356.00	85,084.00	19.77 %	
3020 - Garage and Parking Space Rent	4,920.00	225.00	410.00	(185.00)	(45.12) %	4 storage units vacant 1 garage vacant	4,035.00	4,920.00	(885.00)	(17.98) %	
Total Rental Income	**435,276.00**	**48,137.00**	**36,273.00**	**11,864.00**	**32.70 %**		**519,475.00**	**435,276.00**	**84,199.00**	**19.34 %**	
Vacancy, Losses & Concessions											
3010 - Loss to Lease	(6,780.00)	(7,532.00)	(565.00)	(6,967.00)	(1,233.09) %	rent increase at recert $70.00	(57,827.00)	(6,780.00)	(51,047.00)	(752.90) %	
3015 - Vacancy Loss	(62,292.00)	(4,630.00)	(5,191.00)	561.00	10.80 %		(50,010.00)	(62,292.00)	12,282.00	19.71 %	
3030 - Rental Concessions: Tenant	0.00	0.00	0.00	0.00	0.00 %		(1,900.00)	0.00	(1,900.00)	(100.00) %	
3050 - Bad Debt	(1,500.00)	0.00	(125.00)	125.00	100.00 %		(8,032.26)	(1,500.00)	(6,532.26)	(435.48) %	
Total Vacancy, Losses & Concessions	**(70,572.00)**	**(12,162.00)**	**(5,881.00)**	**(6,281.00)**	**(106.80) %**		**(117,769.26)**	**(70,572.00)**	**(47,197.26)**	**(66.87) %**	
Net Rental Income	**364,704.00**	**35,975.00**	**30,392.00**	**5,583.00**	**18.36 %**		**401,705.74**	**364,704.00**	**37,001.74**	**10.14 %**	
Tenant Fees											
3200 - Late Fees	1,296.00	70.00	108.00	(38.00)	(35.18) %		2,430.00	1,296.00	1,134.00	87.50 %	
3205 - NSF Fees	0.00	0.00	0.00	0.00	0.00 %		25.00	0.00	25.00	100.00 %	
3206 - Pet Fees	0.00	0.00	0.00	0.00	0.00 %		340.00	0.00	340.00	100.00 %	
3215 - Court Fees - Tenant	0.00	0.00	0.00	0.00	0.00 %		129.00	0.00	129.00	100.00 %	
3220 - Reletting Fees	0.00	739.50	0.00	739.50	100.00 %		4,675.35	0.00	4,675.35	100.00 %	
3225 - Move-out Charges	3,600.00	0.00	300.00	(300.00)	(100.00) %		4,054.00	3,600.00	454.00	12.61 %	
3235 - Screening Fees	468.00	55.30	39.00	16.30	41.79 %		281.50	468.00	(186.50)	(39.85) %	
Total Tenant Fees	**5,364.00**	**864.80**	**447.00**	**417.80**	**93.46 %**		**11,934.85**	**5,364.00**	**6,570.85**	**122.49 %**	
Other Income											
3300 - Laundry income	192.00	0.00	16.00	(16.00)	(100.00) %		397.00	192.00	205.00	106.77 %	
3315 - Interest income	168.00	0.00	14.00	(14.00)	(100.00) %		163.31	168.00	(4.69)	(2.79) %	
3325 - Other Income	0.00	0.00	0.00	0.00	0.00 %		845.94	0.00	845.94	100.00 %	
Total Other Income	**360.00**	**0.00**	**30.00**	**(30.00)**	**(100.00) %**		**1,406.25**	**360.00**	**1,046.25**	**290.62 %**	
Total Income	**370,428.00**	**36,839.80**	**30,869.00**	**5,970.80**	**19.34 %**		**415,046.84**	**370,428.00**	**44,618.84**	**12.04 %**	
Expenses											
Payroll & Related											
4000 - Salaries - Manager	8,264.00	1,550.88	685.00	(865.88)	(126.40) %		17,856.32	8,264.00	(9,592.32)	(116.07) %	
4015 - Salaries - Maintenance	14,682.00	1,498.61	1,218.00	(280.61)	(23.03) %		8,983.08	14,682.00	5,698.92	38.81 %	
4020 - Health Insurance	2,788.00	511.73	236.00	(275.73)	(116.83) %		3,904.70	2,788.00	(1,116.70)	(40.05) %	
4022 - Vision Insurance	0.00	8.22	0.00	(8.22)	(100.00) %		67.29	0.00	(67.29)	(100.00) %	
4025 - Retirement - Safe Harbor	318.00	0.00	32.00	32.00	100.00 %		0.00	318.00	318.00	100.00 %	
4026 - Retirement - Matching	212.00	125.34	14.00	(111.34)	(795.28) %		1,137.04	212.00	(925.04)	(436.33) %	
4027 - Life Insurance	0.00	2.18	0.00	(2.18)	(100.00) %		17.79	0.00	(17.79)	(100.00) %	
4028 - Disability Insurance	0.00	22.14	0.00	(22.14)	(100.00) %		176.09	0.00	(176.09)	(100.00) %	
4030 - Payroll Taxes	874.00	123.47	71.00	(52.47)	(73.90) %		2,182.51	874.00	(1,308.51)	(149.71) %	
4032 - Worker's Compensation Insurance	0.00	0.00	0.00	0.00	0.00 %		249.66	0.00	(249.66)	(100.00) %	
4040 - Overtime	1,729.00	13.35	145.00	131.65	90.79 %		629.19	1,729.00	1,099.81	63.60 %	
4045 - Bonuses	0.00	500.00	0.00	(500.00)	(100.00) %	Annual Longevity bonus and Christ-	952.50	0.00	(952.50)	(100.00) %	

Chandler Place Apartments
Budget Comparison
December 31, 2022

116 - Chandler Place Apartments
Blanco, Texas

116--Chandler Place Apartments

	Year Ending 12/31/2022 Budget	Month Ending 12/31/2022 Actual	Month Ending 12/31/2022 Budget	Month Ending 12/31/2022 Variance	Month Ending 12/31/2022 %	Month Ending 12/31/2022 Budget variance note	Year to Date 12/31/2022 Actual	Year to Date 12/31/2022 Budget	Year to Date 12/31/2022 Variance	Year to Date 12/31/2022 %	Year To Date 12/31/2022 Budget variance note
						mas bonus split 4 ways.					
Total Payroll & Related	**28,867.00**	**4,355.92**	**2,401.00**	**(1,954.92)**	**(81.42) %**		**36,156.17**	**28,867.00**	**(7,289.17)**	**(25.25) %**	
Administrative Expenses											
4035 - Uniforms	884.00	48.98	70.00	21.02	30.02 %		430.53	884.00	453.47	51.29 %	
4101 - Compliance Fee - THF	7,200.00	600.00	600.00	0.00	0.00 %		7,200.00	7,200.00	0.00	0.00 %	
4102 - Office Equipment & Furniture	350.00	0.00	31.00	31.00	100.00 %		0.00	350.00	350.00	100.00 %	
4104 - Toner	0.00	0.00	0.00	0.00	0.00 %		258.77	0.00	(258.77)	(100.00) %	
4105 - Postage	50.00	0.00	6.00	6.00	100.00 %		14.16	50.00	35.84	71.68 %	
4106 - Office Supplies	1,000.00	0.00	87.00	87.00	100.00 %		642.97	1,000.00	357.03	35.70 %	
4108 - IT Contract	1,010.00	84.00	86.00	2.00	2.32 %		1,008.00	1,010.00	2.00	0.19 %	
4109 - IT Hardware	250.00	0.00	19.00	19.00	100.00 %		999.53	250.00	(749.53)	(299.81) %	
4110 - IT Software	2,650.00	457.07	219.00	(238.07)	(108.70) %	Real Page charges/ Active building addition	3,175.68	2,650.00	(525.68)	(19.83) %	
4111 - Telephone & Fax	130.00	0.00	9.00	9.00	100.00 %		0.00	130.00	130.00	100.00 %	
4114 - Misc Admin Expense	0.00	0.00	0.00	0.00	0.00 %		1,772.63	0.00	(1,772.63)	(100.00) %	
4115 - Staff Training	350.00	0.00	31.00	31.00	100.00 %		0.00	350.00	350.00	100.00 %	
4116 - Membership Dues	180.00	100.00	15.00	(85.00)	(566.66) %		241.73	180.00	(61.73)	(34.29) %	
4117 - Vehicle Maintenance & Repairs	130.00	0.00	9.00	9.00	100.00 %		181.44	130.00	(51.44)	(39.56) %	
4119 - Travel	120.00	0.00	10.00	10.00	100.00 %		513.59	120.00	(393.59)	(327.99) %	
4120 - Bank Fees	960.00	31.69	80.00	48.31	60.38 %		640.61	960.00	319.39	33.26 %	
4121 - Eviction	250.00	129.00	19.00	(110.00)	(578.94) %	Court Cost	258.00	250.00	(8.00)	(3.20) %	
4122 - Screening Services	370.00	18.13	29.00	10.87	37.48 %		711.95	370.00	(341.95)	(92.41) %	
4125 - Audit Fees	9,500.00	0.00	788.00	788.00	100.00 %		5,800.00	9,500.00	3,700.00	38.94 %	
4126 - Legal Fees	6,480.00	540.00	540.00	0.00	0.00 %		6,480.00	6,480.00	0.00	0.00 %	
4127 - Tax Prep Fees	2,000.00	0.00	163.00	163.00	100.00 %		7,800.00	2,000.00	(5,800.00)	(290.00) %	
4129 - Fuel	310.00	17.00	24.00	7.00	29.16 %		314.47	310.00	(4.47)	(1.44) %	
4130 - Late Fees	0.00	0.00	0.00	0.00	0.00 %		954.65	0.00	(954.65)	(100.00) %	
4132 - Employee Gifts	0.00	0.00	0.00	0.00	0.00 %		60.42	0.00	(60.42)	(100.00) %	
4134 - Contract Costs - Admin	1,570.00	0.00	129.00	129.00	100.00 %		1,441.84	1,570.00	128.16	8.16 %	
4250 - Resident Services Fee - THF	2,400.00	200.00	200.00	0.00	0.00 %		2,400.00	2,400.00	0.00	0.00 %	
4258 - Resident Services - Supplies	1,000.00	0.00	87.00	87.00	100.00 %		5.75	1,000.00	994.25	99.42 %	
Total Administrative Expenses	**39,144.00**	**2,225.87**	**3,251.00**	**1,025.13**	**31.53 %**		**43,306.72**	**39,144.00**	**(4,162.72)**	**(10.63) %**	
Marketing Expenses											
4200 - Signage	1,000.00	28.13	87.00	58.87	67.66 %		28.13	1,000.00	971.87	97.18 %	
4201 - Printed Material	750.00	39.95	57.00	17.05	29.91 %		119.85	750.00	630.15	84.02 %	
4202 - Internet Advertising	750.00	54.00	57.00	3.00	5.26 %		623.00	750.00	127.00	16.93 %	
4203 - Flags/Poles	750.00	0.00	57.00	57.00	100.00 %		0.00	750.00	750.00	100.00 %	
4204 - Advertising - Other	1,000.00	0.00	87.00	87.00	100.00 %		126.00	1,000.00	874.00	87.40 %	
Total Marketing Expenses	**4,250.00**	**122.08**	**345.00**	**222.92**	**64.61 %**		**896.98**	**4,250.00**	**3,353.02**	**78.89 %**	
Utilities											
4300 - Utilities - Electric Vacancies	1,500.00	237.82	125.00	(112.82)	(90.25) %	Vacancies more than anticipated	2,909.03	1,500.00	(1,409.03)	(93.93) %	
4301 - Utilities - Electric - Office/Other	3,500.00	353.29	288.00	(65.29)	(22.67) %		3,738.80	3,500.00	(238.80)	(6.82) %	
4315 - Utilities - Water	40,000.00	5,704.00	3,337.00	(2,367.00)	(70.93) %	Filling Pool	74,261.00	40,000.00	(34,261.00)	(85.65) %	
4325 - Utilities - Sewer	19,000.00	3,407.92	1,587.00	(1,820.92)	(114.73) %	Consistent YTD	40,796.70	19,000.00	(21,796.70)	(114.71) %	12-2022 Consistent YTD
4340 - Utilities - Trash	10,600.00	701.18	887.00	185.82	20.94 %		7,864.16	10,600.00	2,735.84	25.80 %	

Chandler Place Apartments
Budget Comparison
December 31, 2022

116 - Chandler Place Apartments
Blanco, Texas

116--Chandler Place Apartments

	Year Ending 12/31/2022 Budget	Month Ending 12/31/2022 Actual	Month Ending 12/31/2022 Budget	Month Ending 12/31/2022 Variance	Month Ending 12/31/2022 %	Month Ending 12/31/2022 Budget variance note	Year to Date 12/31/2022 Actual	Year to Date 12/31/2022 Budget	Year to Date 12/31/2022 Variance	Year to Date 12/31/2022 %	Year To Date 12/31/2022 Budget variance note
4341 - Utilities - Other	0.00	0.00	0.00	0.00	0.00 %		343.00	0.00	(343.00)	(100.00) %	
Total Utilities	**74,600.00**	**10,404.21**	**6,224.00**	**(4,180.21)**	**(67.16) %**		**129,912.69**	**74,600.00**	**(55,312.69)**	**(74.14) %**	
Operating & Maintenance Expenses											
4450 - Make-Ready - Hardware	100.00	0.00	12.00	12.00	100.00 %		12.98	100.00	87.02	87.02 %	
4451 - Make-Ready - A/C	0.00	0.00	0.00	0.00	0.00 %		5.59	0.00	(5.59)	(100.00) %	
4452 - Make-Ready - Appliances	390.00	0.00	27.00	27.00	100.00 %		60.60	390.00	329.40	84.46 %	
4453 - Make-Ready - Electrical	220.00	0.00	22.00	22.00	100.00 %		0.00	220.00	220.00	100.00 %	
4454 - Make-Ready - Plumbing	100.00	0.00	12.00	12.00	100.00 %		0.00	100.00	100.00	100.00 %	
4456 - Make-Ready - Carpet	1,290.00	0.00	102.00	102.00	100.00 %		1,836.88	1,290.00	(546.88)	(42.39) %	
4458 - Make-Ready - Painting	100.00	0.00	12.00	12.00	100.00 %		319.66	100.00	(219.66)	(219.66) %	
4459 - Make- Ready - Cleaning	250.00	31.80	19.00	(12.80)	(67.36) %		1,101.83	250.00	(851.83)	(340.73) %	
4460 - Make-Ready - Other	100.00	0.00	12.00	12.00	100.00 %		72.44	100.00	27.56	27.56 %	
4461 - Make-Ready - Drywall Repair	0.00	0.00	0.00	0.00	0.00 %		28.49	0.00	(28.49)	(100.00) %	
4464 - Make Ready - Window Treatments	720.00	0.00	60.00	60.00	100.00 %		774.60	720.00	(54.60)	(7.58) %	
4465 - Make Ready - Doors/Locks/Keys	0.00	0.00	0.00	0.00	0.00 %		35.16	0.00	(35.16)	(100.00) %	
Total Operating & Maintenance Expenses	**3,270.00**	**31.80**	**278.00**	**246.20**	**88.56 %**		**4,248.23**	**3,270.00**	**(978.23)**	**(29.91) %**	
Maintenance & Repairs											
4400 - Materials - Hardware	310.00	0.00	24.00	24.00	100.00 %		120.66	310.00	189.34	61.07 %	
4401 - Materials - A/C	680.00	0.00	53.00	53.00	100.00 %		470.49	680.00	209.51	30.81 %	
4402 - Materials - Appliances	2,290.00	0.00	189.00	189.00	100.00 %		2,995.62	2,290.00	(705.62)	(30.81) %	
4403 - Materials - Electrical	150.00	0.00	7.00	7.00	100.00 %		186.96	150.00	(36.96)	(24.64) %	
4404 - Materials - Plumbing	830.00	0.00	71.00	71.00	100.00 %		632.88	830.00	197.12	23.74 %	
4405 - Materials - Pool	470.00	0.00	41.00	41.00	100.00 %		259.40	470.00	210.60	44.80 %	
4407 - Materials - Paint	110.00	51.78	11.00	(40.78)	(370.72) %		69.27	110.00	40.73	37.02 %	
4408 - Materials - Janitorial	310.00	52.62	24.00	(28.62)	(119.25) %		98.68	310.00	211.32	68.16 %	
4409 - Materials - Landscaping & Irrigation	30.00	0.00	2.00	2.00	100.00 %		113.44	30.00	(83.44)	(278.13) %	
4410 - Materials - Smoke Alarms	40.00	0.00	7.00	7.00	100.00 %		123.16	40.00	(83.16)	(207.90) %	
4411 - Materials - Drywall Repair	10.00	0.00	0.00	0.00	0.00 %		0.00	10.00	10.00	100.00 %	
4413 - Materials - Doors/Locks/Keys	30.00	0.00	2.00	2.00	100.00 %		3.02	30.00	26.98	89.93 %	
4414 - Materials - Light Bulbs/Fixtures	830.00	0.00	71.00	71.00	100.00 %		163.36	830.00	666.64	80.31 %	
4416 - Materials - Other	1,320.00	0.00	110.00	110.00	100.00 %		322.28	1,320.00	997.72	75.58 %	
4417 - Small Tools	20.00	4.87	1.00	(3.87)	(387.00) %		57.71	20.00	(37.71)	(188.55) %	
Total Maintenance & Repairs	**7,430.00**	**109.27**	**613.00**	**503.73**	**82.17 %**		**5,616.93**	**7,430.00**	**1,813.07**	**24.40 %**	
Contract Costs											
4500 - Contract Costs - Pest Control	1,570.00	120.00	129.00	9.00	6.97 %		1,700.00	1,570.00	(130.00)	(8.28) %	
4501 - Contract Costs - Landscaping	20,150.00	1,650.00	1,681.00	31.00	1.84 %		19,896.29	20,150.00	253.71	1.25 %	
4502 - Contract Costs - Irrigation	80.00	0.00	3.00	3.00	100.00 %		0.00	80.00	80.00	100.00 %	
4504 - Contract Costs - A/C Repair	4,080.00	0.00	340.00	340.00	100.00 %		4,374.22	4,080.00	(294.22)	(7.21) %	
4505 - Contract Costs - A/C Replacement	0.00	0.00	0.00	0.00	0.00 %		3,950.00	0.00	(3,950.00)	(100.00) %	
4506 - Contract Costs - Plumbing	360.00	0.00	30.00	30.00	100.00 %		2,721.30	360.00	(2,361.30)	(655.91) %	
4508 - Contract Costs - Carpet Cleaning	510.00	0.00	37.00	37.00	100.00 %		647.46	510.00	(137.46)	(26.95) %	
4509 - Contract Costs - Carpet Replacement	770.00	0.00	66.00	66.00	100.00 %		0.00	770.00	770.00	100.00 %	
4514 - Contract Costs - Pool	0.00	0.00	0.00	0.00	0.00 %		640.00	0.00	(640.00)	(100.00) %	
4518 - Contract Costs - Fire Monitoring	2,080.00	225.00	177.00	(48.00)	(27.11) %		2,694.99	2,080.00	(614.99)	(29.56) %	
4522 - Contract Costs - Glass	0.00	0.00	0.00	0.00	0.00 %		317.00	0.00	(317.00)	(100.00) %	
4524 - Contract Costs - Other	1,000.00	0.00	87.00	87.00	100.00 %		1,264.00	1,000.00	(264.00)	(26.40) %	
Total Contract Costs	**30,600.00**	**1,995.00**	**2,550.00**	**555.00**	**21.76 %**		**38,205.26**	**30,600.00**	**(7,605.26)**	**(24.85) %**	

Chandler Place Apartments
Budget Comparison
December 31, 2022

116 - Chandler Place Apartments
Blanco, Texas

116--Chandler Place Apartments

	Year Ending 12/31/2022 Budget	Month Ending 12/31/2022 Actual	Month Ending 12/31/2022 Budget	Month Ending 12/31/2022 Variance	Month Ending 12/31/2022 %	Month Ending 12/31/2022 Budget variance note	Year to Date 12/31/2022 Actual	Year to Date 12/31/2022 Budget	Year to Date 12/31/2022 Variance	Year to Date 12/31/2022 %	Year To Date 12/31/2022 Budget variance note
Taxes & Insurance											
4600 - Property Insurance	26,000.00	2,126.50	2,163.00	36.50	1.68 %		25,857.12	26,000.00	142.88	0.54 %	
Total Taxes & Insurance	**26,000.00**	**2,126.50**	**2,163.00**	**36.50**	**1.68 %**		**25,857.12**	**26,000.00**	**142.88**	**0.54 %**	
Total Operating Expenses	**214,161.00**	**21,370.65**	**17,825.00**	**(3,545.65)**	**(19.89) %**		**284,200.10**	**214,161.00**	**(70,039.10)**	**(32.70) %**	
Net Operating Income (Loss)	**156,267.00**	**15,469.15**	**13,044.00**	**2,425.15**	**18.59 %**		**130,846.74**	**156,267.00**	**(25,420.26)**	**(16.26) %**	
Non-Operating Expenses											
Capital Expeditures											
4735 - Capital Expenditures	15,000.00	0.00	1,250.00	1,250.00	100.00 %		0.00	15,000.00	15,000.00	100.00 %	
Total Capital Expeditures	**15,000.00**	**0.00**	**1,250.00**	**1,250.00**	**100.00 %**		**0.00**	**15,000.00**	**15,000.00**	**100.00 %**	
Depreciation & Amortization											
4710 - Depreciation	118,000.00	9,314.60	9,837.00	522.40	5.31 %		111,775.18	118,000.00	6,224.82	5.27 %	
4715 - Amortization	6,000.00	448.52	500.00	51.48	10.29 %		5,382.24	6,000.00	617.76	10.29 %	
Total Depreciation & Amortization	**124,000.00**	**9,763.12**	**10,337.00**	**573.88**	**5.55 %**		**117,157.42**	**124,000.00**	**6,842.58**	**5.51 %**	
Debt Services											
4700 - Mortgage Interest #1	82,966.00	6,739.04	6,912.00	172.96	2.50 %		81,487.01	82,966.00	1,478.99	1.78 %	
4720 - Mortgage Insurance	0.00	0.00	0.00	0.00	0.00 %		9,651.24	0.00	(9,651.24)	(100.00) %	
4725 - Loan Costs	1,000.00	0.00	87.00	87.00	100.00 %		0.00	1,000.00	1,000.00	100.00 %	
Total Debt Services	**83,966.00**	**6,739.04**	**6,999.00**	**259.96**	**3.71 %**		**91,138.25**	**83,966.00**	**(7,172.25)**	**(8.54) %**	
Other Non-Operating Expenses											
4826 - Inspections	0.00	0.00	0.00	0.00	0.00 %		5,500.00	0.00	(5,500.00)	(100.00) %	
Total Other Non-Operating Expenses	**0.00**	**0.00**	**0.00**	**0.00**	**0.00 %**		**5,500.00**	**0.00**	**(5,500.00)**	**(100.00) %**	
Total Non-Operating Expenses	**222,966.00**	**16,502.16**	**18,586.00**	**2,083.84**	**11.21 %**		**213,795.67**	**222,966.00**	**9,170.33**	**4.11 %**	
Net Income (Loss)	**(66,699.00)**	**(1,033.01)**	**(5,542.00)**	**4,508.99**	**81.36 %**		**(82,948.93)**	**(66,699.00)**	**(16,249.93)**	**(24.36) %**	

106 - Kingsland Trails Apartments
Kingsland, Texas

Kingsland Trails Apartments
Comparative Balance Sheet
December 31, 2022

	Current Month 12/31/2022	Prior Month 11/30/2022
Assets		
Current Assets		
Cash		
1000 - Cash - OPERATING	108,496.62	108,854.25
1015 - Cash - Tenant Security Deposits	48,467.12	47,155.97
Total Cash	156,963.74	156,010.22
Accounts Receivable		
1200 - A/R - Tenant	2,575.00	3,106.35
Total Accounts Receivable	2,575.00	3,106.35
Deposits & Escrows		
1102 - Lender Held Replacement Reserves	433,854.71	431,309.48
1105 - Insurance Escrow	7,248.05	48,452.18
1120 - Mortgage Insurance Reserves	725.26	5,304.99
Total Deposits & Escrows	441,828.02	485,066.65
Other Current Assets		
1408 - Prepaid Loan Costs	34,130.00	34,130.00
1410 - Prepaid Insurance	33,498.30	(6,987.50)
Total Other Current Assets	67,628.30	27,142.50
Total Current Assets	668,995.06	671,325.72
Fixed Assets		
1600 - Land	48,376.54	48,376.54
1605 - Land Improvements	123,941.46	123,941.46
1620 - Building Improvements	2,738,973.74	2,738,973.74
Total Fixed Assets	2,911,291.74	2,911,291.74
Depreciation & Amortization		
1700 - Accumulated Depreciation	(958,474.84)	(981,016.28)
Total Depreciation & Amortization	(958,474.84)	(981,016.28)
Total Fixed Assets	1,952,816.90	1,930,275.46
Other Assets		
1510 - Other Depreciable/Amortizable assets	19,644.00	19,644.00
1710 - Accumulated Amortization	(19,644.00)	(21,281.02)
Total Other Assets	0.00	(1,637.02)
Total Assets	**2,621,811.96**	**2,599,964.16**

106 - Kingsland Trails Apartments
Kingsland, Texas

Kingsland Trails Apartments
Comparative Balance Sheet
December 31, 2022

	Current Month 12/31/2022	Prior Month 11/30/2022
Liabilities & Equity		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	11,371.77	10,966.23
2001 - A/P – THFHMC	7,463.88	6,791.13
2508 - A/P - Chase 5159	21.05	21.05
2522 - A/P - Chase 0094	53.94	0.00
2554 - A/P - Chase 0726	812.18	1,210.63
2564 - A/P - Chase 4069	308.00	60.43
2573 - A/P - Chase 1947	31.12	0.00
Total Current Liabilities	20,061.94	19,049.47
Other Current Liabilities		
2100 - Prepaid Rent	9,753.82	11,801.82
2200 - Tenant Security Deposits	26,943.00	27,543.00
2201 - Security Deposits in Transit	224.07	0.00
2207 - Payroll Taxes	0.00	292.22
2226 - Accrued Interest	5,673.76	5,673.76
Total Other Current Liabilities	42,594.65	45,310.80
Long Term Liabilities		
2300 - N/P - Lancaster	2,023,909.07	2,027,212.52
2310 - Loan Costs	(125,851.47)	(126,203.02)
Total Long Term Liabilities	1,898,057.60	1,901,009.50
Other Liabilities		
2221 - Due to Boston Financial	172,246.23	172,246.23
2222 - Due to GP	103,106.00	103,106.00
2225 - Due to Kilday	157,782.35	157,782.35
2229 - Accrued Incentive Management Fee	51,733.00	51,733.00
2400 - Developer Fees - THF	210,250.00	210,250.00
2405 - Developer Fees - Kilday	210,250.00	210,250.00
Total Other Liabilities	905,367.58	905,367.58
Total Liabilities	2,866,081.77	2,870,737.35
Equity		
2911 - ILP Capital	(78,943.00)	(78,943.00)
Retained Earnings	(187,569.79)	(187,569.79)
Current Net Income	22,242.98	(4,260.40)
Total Equity	(244,269.81)	(270,773.19)
Total Liabilities & Equity	**2,621,811.96**	**2,599,964.16**

Kingsland Trails Apartments
Budget Comparison
December 31, 2022

106 - Kingsland Trails Apartments
Kingsland, Texas

106--Kingsland Trails Apartments

	Year Ending 12/31/2022 Budget	Month Ending 12/31/2022 Actual	Month Ending 12/31/2022 Budget	Month Ending 12/31/2022 Variance	Month Ending 12/31/2022 %	Month Ending 12/31/2022 Budget variance note	Year to Date 12/31/2022 Actual	Year to Date 12/31/2022 Budget	Year to Date 12/31/2022 Variance	Year to Date 12/31/2022 %	Year To Date 12/31/2022 Budget variance note
Income											
Rental Income											
3000 - Scheduled Rent	665,590.00	60,703.00	55,464.00	5,239.00	9.44 %		709,156.00	665,590.00	43,566.00	6.54 %	
Total Rental Income	**665,590.00**	**60,703.00**	**55,464.00**	**5,239.00**	**9.44 %**		**709,156.00**	**665,590.00**	**43,566.00**	**6.54 %**	
Vacancy, Losses & Concessions											
3010 - Loss to Lease	(58,230.00)	(5,456.00)	(4,847.00)	(609.00)	(12.56) %	Rents aren't at max rents. I am now raising rents $50.00 at recertification or to max rent and leasing new move ins at max rents.	(64,715.00)	(58,230.00)	(6,485.00)	(11.13) %	
3015 - Vacancy Loss	(19,968.00)	(1,645.00)	(1,664.00)	19.00	1.14 %		(12,671.00)	(19,968.00)	7,297.00	36.54 %	
3030 - Rental Concessions: Tenant	(3,780.00)	(700.00)	(315.00)	(385.00)	(122.22) %	Rent concession or opening and closing pool all summer	(700.00)	(3,780.00)	3,080.00	81.48 %	
3035 - Rental Concessions: Employee	(1,320.00)	0.00	(110.00)	110.00	100.00 %		0.00	(1,320.00)	1,320.00	100.00 %	
3040 - Rental Concessions: Courtesy Officer	0.00	700.00	0.00	700.00	100.00 %		(400.00)	0.00	(400.00)	(100.00) %	
3050 - Bad Debt	(17,070.00)	(4,300.99)	(1,417.00)	(2,883.99)	(203.52) %	unpaid rent for several months before move out. In addition damages/cleaning charges added.	(22,964.71)	(17,070.00)	(5,894.71)	(34.53) %	
Total Vacancy, Losses & Concessions	**(100,368.00)**	**(11,401.99)**	**(8,353.00)**	**(3,048.99)**	**(36.50) %**		**(101,450.71)**	**(100,368.00)**	**(1,082.71)**	**(1.07) %**	
Net Rental Income	**565,222.00**	**49,301.01**	**47,111.00**	**2,190.01**	**4.64 %**		**607,705.29**	**565,222.00**	**42,483.29**	**7.51 %**	
Tenant Fees											
3200 - Late Fees	5,160.00	500.00	430.00	70.00	16.27 %		6,135.00	5,160.00	975.00	18.89 %	
3201 - Tenant - Utility Charges	50.00	0.00	6.00	(6.00)	(100.00) %		0.00	50.00	(50.00)	(100.00) %	
3205 - NSF Fees	180.00	0.00	15.00	(15.00)	(100.00) %		30.00	180.00	(150.00)	(83.33) %	
3206 - Pet Fees	200.00	0.00	13.00	(13.00)	(100.00) %		0.00	200.00	(200.00)	(100.00) %	
3210 - Maintenance Fees	520.00	0.00	47.00	(47.00)	(100.00) %		31.00	520.00	(489.00)	(94.03) %	
3215 - Court Fees - Tenant	750.00	0.00	57.00	(57.00)	(100.00) %		308.00	750.00	(442.00)	(58.93) %	
3220 - Reletting Fees	6,380.00	694.45	528.00	166.45	31.52 %		2,312.00	6,380.00	(4,068.00)	(63.76) %	
3225 - Move-out Charges	4,740.00	3,800.48	395.00	3,405.48	862.14 %		17,735.18	4,740.00	12,995.18	274.15 %	
3235 - Screening Fees	1,540.00	22.10	132.00	(109.90)	(83.25) %		639.70	1,540.00	(900.30)	(58.46) %	
Total Tenant Fees	**19,520.00**	**5,017.03**	**1,623.00**	**3,394.03**	**209.12 %**		**27,190.88**	**19,520.00**	**7,670.88**	**39.29 %**	
Other Income											
3300 - Laundry income	100.00	32.04	12.00	20.04	167.00 %		71.22	100.00	(28.78)	(28.78) %	
3305 - Vending income	100.00	0.00	12.00	(12.00)	(100.00) %		0.00	100.00	(100.00)	(100.00) %	
3315 - Interest income	220.00	491.38	22.00	469.38	2,133.54 %		532.71	220.00	312.71	142.14 %	
3325 - Other Income	0.00	0.00	0.00	0.00	0.00 %		498.89	0.00	498.89	100.00 %	
Total Other Income	**420.00**	**523.42**	**46.00**	**477.42**	**1,037.86 %**		**1,102.82**	**420.00**	**682.82**	**162.57 %**	
Total Income	**585,162.00**	**54,841.46**	**48,780.00**	**6,061.46**	**12.42 %**		**635,998.99**	**585,162.00**	**50,836.99**	**8.68 %**	
Expenses											
Payroll & Related											
4000 - Salaries - Manager	34,084.00	1,663.00	2,844.00	1,181.00	41.52 %		19,467.10	34,084.00	14,616.90	42.88 %	

Kingsland Trails Apartments
Budget Comparison
December 31, 2022

106 - Kingsland Trails Apartments
Kingsland, Texas

106--Kingsland Trails Apartments

	Year Ending 12/31/2022 Budget	Month Ending 12/31/2022 Actual	Month Ending 12/31/2022 Budget	Month Ending 12/31/2022 Variance	Month Ending 12/31/2022 %	Month Ending 12/31/2022 Budget variance note	Year to Date 12/31/2022 Actual	Year to Date 12/31/2022 Budget	Year to Date 12/31/2022 Variance	Year to Date 12/31/2022 %	Year To Date 12/31/2022 Budget variance note
4005 - Salaries - Assistant Manager	0.00	1,200.98	0.00	(1,200.98)	(100.00) %		13,294.66	0.00	(13,294.66)	(100.00) %	12-2022 Have an assistant manager on this property now, not yet budgeted in.
4015 - Salaries - Maintenance	3,068.00	3,340.46	252.00	(3,088.46)	(1,225.57) %		35,645.25	3,068.00	(32,577.25)	(1,061.83) %	12-2022 Maintenance staff changes increased pay for two employees in the maintenance department.
4020 - Health Insurance	7,068.00	1,177.88	589.00	(588.88)	(99.97) %		10,671.16	7,068.00	(3,603.16)	(50.97) %	
4022 - Vision Insurance	0.00	18.91	0.00	(18.91)	(100.00) %		183.95	0.00	(183.95)	(100.00) %	
4025 - Retirement - Safe Harbor	1,045.00	0.00	88.00	88.00	100.00 %		0.00	1,045.00	1,045.00	100.00 %	
4026 - Retirement - Matching	697.00	227.86	59.00	(168.86)	(286.20) %		1,961.98	697.00	(1,264.98)	(181.48) %	
4027 - Life Insurance	0.00	4.93	0.00	(4.93)	(100.00) %		47.92	0.00	(47.92)	(100.00) %	
4028 - Disability Insurance	0.00	43.51	0.00	(43.51)	(100.00) %		426.55	0.00	(426.55)	(100.00) %	
4030 - Payroll Taxes	2,874.00	253.19	245.00	(8.19)	(3.34) %		5,410.79	2,874.00	(2,536.79)	(88.26) %	
4032 - Worker's Compensation Insurance	0.00	0.00	0.00	0.00	0.00 %		614.13	0.00	(614.13)	(100.00) %	
4040 - Overtime	514.00	47.18	41.00	(6.18)	(15.07) %		878.56	514.00	(364.56)	(70.92) %	
4045 - Bonuses	0.00	613.00	0.00	(613.00)	(100.00) %	Longevity Bonus annual Christmas bonus.	1,462.25	0.00	(1,462.25)	(100.00) %	
Total Payroll & Related	**49,350.00**	**8,590.90**	**4,118.00**	**(4,472.90)**	**(108.61) %**		**90,064.30**	**49,350.00**	**(40,714.30)**	**(82.50) %**	
Administrative Expenses											
4035 - Uniforms	2,040.00	293.09	170.00	(123.09)	(72.40) %	Uniform cleaning charges	1,877.87	2,040.00	162.13	7.94 %	
4100 - Management Fees	29,320.00	3,071.56	2,447.00	(624.56)	(25.52) %		34,651.70	29,320.00	(5,331.70)	(18.18) %	
4102 - Office Equipment & Furniture	350.00	0.00	31.00	31.00	100.00 %		397.37	350.00	(47.37)	(13.53) %	
4103 - Paper	0.00	0.00	0.00	0.00	0.00 %		134.17	0.00	(134.17)	(100.00) %	
4104 - Toner	0.00	0.00	0.00	0.00	0.00 %		214.94	0.00	(214.94)	(100.00) %	
4105 - Postage	110.00	0.00	11.00	11.00	100.00 %		5.31	110.00	104.69	95.17 %	
4106 - Office Supplies	1,500.00	35.18	125.00	89.82	71.85 %		1,703.70	1,500.00	(203.70)	(13.58) %	
4108 - IT Contract	2,244.00	187.00	187.00	0.00	0.00 %		2,244.00	2,244.00	0.00	0.00 %	
4109 - IT Hardware	250.00	0.00	19.00	19.00	100.00 %		1,671.47	250.00	(1,421.47)	(568.58) %	
4110 - IT Software	4,080.00	1,255.22	340.00	(915.22)	(269.18) %	$546 was annual TAA-Blue Moon software renewal.	5,043.81	4,080.00	(963.81)	(23.62) %	
4111 - Telephone & Fax	1,990.00	31.35	164.00	132.65	80.88 %		1,534.93	1,990.00	455.07	22.86 %	
4112 - Internet	1,550.00	99.95	131.00	31.05	23.70 %		1,774.91	1,550.00	(224.91)	(14.51) %	
4114 - Misc Admin Expense	0.00	204.18	0.00	(204.18)	(100.00) %	Christmas Décor- please move $72.87 for staff luncheon to employee gifts code.	3,460.83	0.00	(3,460.83)	(100.00) %	
4115 - Staff Training	1,200.00	0.00	100.00	100.00	100.00 %		0.00	1,200.00	1,200.00	100.00 %	
4116 - Membership Dues	400.00	0.00	37.00	37.00	100.00 %		210.60	400.00	189.40	47.35 %	
4117 - Vehicle Maintenance & Repairs	100.00	0.00	12.00	12.00	100.00 %		75.50	100.00	24.50	24.50 %	
4119 - Travel	300.00	0.00	25.00	25.00	100.00 %		692.55	300.00	(392.55)	(130.85) %	
4120 - Bank Fees	720.00	0.00	60.00	60.00	100.00 %		243.64	720.00	476.36	66.16 %	
4121 - Eviction	750.00	0.00	57.00	57.00	100.00 %		2,838.08	750.00	(2,088.08)	(278.41) %	
4122 - Screening Services	1,540.00	36.26	132.00	95.74	72.53 %		1,195.01	1,540.00	344.99	22.40 %	

Kingsland Trails Apartments
Budget Comparison
December 31, 2022

106 - Kingsland Trails Apartments
Kingsland, Texas

106--Kingsland Trails Apartments

	Year Ending 12/31/2022 Budget	Month Ending 12/31/2022 Actual	Month Ending 12/31/2022 Budget	Month Ending 12/31/2022 Variance	Month Ending 12/31/2022 %	Month Ending 12/31/2022 Budget variance note	Year to Date 12/31/2022 Actual	Year to Date 12/31/2022 Budget	Year to Date 12/31/2022 Variance	Year to Date 12/31/2022 %	Year To Date 12/31/2022 Budget variance note
4125 - Audit Fees	11,000.00	550.00	913.00	363.00	39.75 %		4,400.00	11,000.00	6,600.00	60.00 %	
4127 - Tax Prep Fees	2,000.00	0.00	163.00	163.00	100.00 %		6,900.00	2,000.00	(4,900.00)	(245.00) %	
4129 - Fuel	300.00	0.00	25.00	25.00	100.00 %		646.38	300.00	(346.38)	(115.46) %	
4130 - Late Fees	0.00	0.00	0.00	0.00	0.00 %		504.72	0.00	(504.72)	(100.00) %	
4132 - Employee Gifts	0.00	53.94	0.00	(53.94)	(100.00) %		137.69	0.00	(137.69)	(100.00) %	
4134 - Contract Costs - Admin	0.00	0.00	0.00	0.00	0.00 %		941.86	0.00	(941.86)	(100.00) %	
4258 - Resident Services - Supplies	1,000.00	239.49	87.00	(152.49)	(175.27) %	Food pantry purchases	1,151.72	1,000.00	(151.72)	(15.17) %	
Total Administrative Expenses	**62,744.00**	**6,057.22**	**5,236.00**	**(821.22)**	**(15.68) %**		**74,652.76**	**62,744.00**	**(11,908.76)**	**(18.97) %**	
Marketing Expenses											
4200 - Signage	1,000.00	33.70	87.00	53.30	61.26 %		1,689.59	1,000.00	(689.59)	(68.95) %	
4201 - Printed Material	750.00	117.60	57.00	(60.60)	(106.31) %		642.70	750.00	107.30	14.30 %	
4202 - Internet Advertising	750.00	54.00	57.00	3.00	5.26 %		623.00	750.00	127.00	16.93 %	
4203 - Flags/Poles	750.00	0.00	57.00	57.00	100.00 %		461.52	750.00	288.48	38.46 %	
4204 - Advertising - Other	1,000.00	0.00	87.00	87.00	100.00 %		1,250.00	1,000.00	(250.00)	(25.00) %	
Total Marketing Expenses	**4,250.00**	**205.30**	**345.00**	**139.70**	**40.49 %**		**4,666.81**	**4,250.00**	**(416.81)**	**(9.80) %**	
Utilities											
4300 - Utilities - Electric Vacancies	2,500.00	191.64	212.00	20.36	9.60 %		1,271.13	2,500.00	1,228.87	49.15 %	
4301 - Utilities - Electric - Office/Other	10,200.00	681.33	850.00	168.67	19.84 %		8,187.29	10,200.00	2,012.71	19.73 %	
4311 - Utilities - Water - Other	0.00	0.00	0.00	0.00	0.00 %		75.00	0.00	(75.00)	(100.00) %	
4315 - Utilities - Water	60,200.00	1,099.97	5,013.00	3,913.03	78.05 %		65,262.69	60,200.00	(5,062.69)	(8.40) %	
4325 - Utilities - Sewer	25,100.00	2,028.00	2,088.00	60.00	2.87 %		24,336.00	25,100.00	764.00	3.04 %	
4340 - Utilities - Trash	16,400.00	2,538.81	1,363.00	(1,175.81)	(86.26) %		30,160.90	16,400.00	(13,760.90)	(83.90) %	12-2022 Trash has been consistently higher than budget YTD.
Total Utilities	**114,400.00**	**6,539.75**	**9,526.00**	**2,986.25**	**31.34 %**		**129,293.01**	**114,400.00**	**(14,893.01)**	**(13.01) %**	
Operating & Maintenance Expenses											
4450 - Make-Ready - Hardware	140.00	42.32	8.00	(34.32)	(429.00) %		221.75	140.00	(81.75)	(58.39) %	
4451 - Make-Ready - A/C	0.00	0.00	0.00	0.00	0.00 %		28.80	0.00	(28.80)	(100.00) %	
4452 - Make-Ready - Appliances	530.00	131.22	46.00	(85.22)	(185.26) %		348.53	530.00	181.47	34.23 %	
4453 - Make-Ready - Electrical	0.00	0.00	0.00	0.00	0.00 %		23.74	0.00	(23.74)	(100.00) %	
4454 - Make-Ready - Plumbing	100.00	149.90	12.00	(137.90)	(1,149.16) %	Flappers, toilet seat, fluid masters to complete make ready	206.50	100.00	(106.50)	(106.50) %	
4456 - Make-Ready - Carpet	0.00	1,798.29	0.00	(1,798.29)	(100.00) %	$1148.29 carpet had to be replaced. $100 trip charge due to unit not being ready when contractor arrived. $550 carpet replace.	15,812.11	0.00	(15,812.11)	(100.00) %	
4457 - Make-Ready - Vinyl	0.00	0.00	0.00	0.00	0.00 %		2,307.57	0.00	(2,307.57)	(100.00) %	
4458 - Make-Ready - Painting	200.00	99.99	13.00	(86.99)	(669.15) %		1,050.44	200.00	(850.44)	(425.22) %	
4459 - Make- Ready - Cleaning	1,200.00	61.73	100.00	38.27	38.27 %		894.49	1,200.00	305.51	25.45 %	
4460 - Make-Ready - Other	100.00	0.00	12.00	12.00	100.00 %		264.10	100.00	(164.10)	(164.10) %	
4464 - Make Ready - Window Treatments	100.00	476.24	12.00	(464.24)	(3,868.66) %	Blinds for make readies	1,791.06	100.00	(1,691.06)	(1,691.06) %	

Kingsland Trails Apartments
Budget Comparison
December 31, 2022

106 - Kingsland Trails Apartments
Kingsland, Texas

106--Kingsland Trails Apartments

	Year Ending 12/31/2022 Budget	Month Ending 12/31/2022 Actual	Month Ending 12/31/2022 Budget	Month Ending 12/31/2022 Variance	Month Ending 12/31/2022 %	Month Ending 12/31/2022 Budget variance note	Year to Date 12/31/2022 Actual	Year to Date 12/31/2022 Budget	Year to Date 12/31/2022 Variance	Year to Date 12/31/2022 %	Year To Date 12/31/2022 Budget variance note
Total Operating & Maintenance Expenses	**2,370.00**	**2,759.69**	**203.00**	**(2,556.69)**	**(1,259.45) %**		**22,949.09**	**2,370.00**	**(20,579.09)**	**(868.31) %**	
Maintenance & Repairs											
4400 - Materials - Hardware	1,250.00	218.03	106.00	(112.03)	(105.68) %	$65.00 Ball mount for trailer, $32.00 water heater element, $28.00 lock set	794.72	1,250.00	455.28	36.42 %	
4401 - Materials - A/C	2,500.00	0.00	212.00	212.00	100.00 %		2,495.41	2,500.00	4.59	0.18 %	
4402 - Materials - Appliances	1,780.00	1,357.62	152.00	(1,205.62)	(793.17) %	Unit needed new water heater $550. Various other appliance, dishwasher and range parts as well as garbage disposals.	6,339.75	1,780.00	(4,559.75)	(256.16) %	
4403 - Materials - Electrical	140.00	0.00	8.00	8.00	100.00 %		1,259.30	140.00	(1,119.30)	(799.50) %	
4404 - Materials - Plumbing	1,300.00	614.84	112.00	(502.84)	(448.96) %	This was for sink replacement in Townepark	3,347.30	1,300.00	(2,047.30)	(157.48) %	
4405 - Materials - Pool	1,150.00	0.00	94.00	94.00	100.00 %		1,883.84	1,150.00	(733.84)	(63.81) %	
4407 - Materials - Paint	230.00	89.02	21.00	(68.02)	(323.90) %		449.19	230.00	(219.19)	(95.30) %	
4408 - Materials - Janitorial	560.00	0.00	43.00	43.00	100.00 %		693.06	560.00	(133.06)	(23.76) %	
4409 - Materials - Landscaping & Irrigation	0.00	0.00	0.00	0.00	0.00 %		200.54	0.00	(200.54)	(100.00) %	
4410 - Materials - Smoke Alarms	200.00	0.00	13.00	13.00	100.00 %		1,187.00	200.00	(987.00)	(493.50) %	
4412 - Materials - Screens	0.00	0.00	0.00	0.00	0.00 %		22.79	0.00	(22.79)	(100.00) %	
4413 - Materials - Doors/Locks/Keys	100.00	122.43	12.00	(110.43)	(920.25) %	Water filter for a side by side refrigerator in handicap unit and weather stripping for doors	861.02	100.00	(761.02)	(761.02) %	
4414 - Materials - Light Bulbs/Fixtures	400.00	77.43	37.00	(40.43)	(109.27) %		1,251.09	400.00	(851.09)	(212.77) %	
4416 - Materials - Other	1,000.00	74.86	87.00	12.14	13.95 %		545.32	1,000.00	454.68	45.46 %	
4417 - Small Tools	1,000.00	0.00	87.00	87.00	100.00 %		793.68	1,000.00	206.32	20.63 %	
4419 - Equipment	0.00	0.00	0.00	0.00	0.00 %		349.23	0.00	(349.23)	(100.00) %	
Total Maintenance & Repairs	**11,610.00**	**2,554.23**	**984.00**	**(1,570.23)**	**(159.57) %**		**22,473.24**	**11,610.00**	**(10,863.24)**	**(93.56) %**	
Contract Costs											
4500 - Contract Costs - Pest Control	2,270.00	1,829.00	191.00	(1,638.00)	(857.59) %	All but $165 is for additional pest services for roaches and bed bugs.	5,137.00	2,270.00	(2,867.00)	(126.29) %	
4501 - Contract Costs - Landscaping	23,670.00	1,700.00	1,967.00	267.00	13.57 %		25,991.69	23,670.00	(2,321.69)	(9.80) %	
4502 - Contract Costs - Irrigation	500.00	0.00	38.00	38.00	100.00 %		250.00	500.00	250.00	50.00 %	
4504 - Contract Costs - A/C Repair	1,500.00	0.00	125.00	125.00	100.00 %		1,235.00	1,500.00	265.00	17.66 %	
4505 - Contract Costs - A/C Replacement	0.00	0.00	0.00	0.00	0.00 %		18,304.00	0.00	(18,304.00)	(100.00) %	
4507 - Contract Costs - Electrical	0.00	0.00	0.00	0.00	0.00 %		175.00	0.00	(175.00)	(100.00) %	
4508 - Contract Costs - Carpet Cleaning	3,920.00	0.00	323.00	323.00	100.00 %		100.00	3,920.00	3,820.00	97.44 %	
4509 - Contract Costs - Carpet Replacement	1,240.00	0.00	107.00	107.00	100.00 %		817.51	1,240.00	422.49	34.07 %	
4516 - Contract Costs - Custodian	5,612.00	214.00	464.00	250.00	53.87 %		3,191.00	5,612.00	2,421.00	43.13 %	
4522 - Contract Costs - Glass	0.00	0.00	0.00	0.00	0.00 %		1,433.05	0.00	(1,433.05)	(100.00) %	
4524 - Contract Costs - Other	1,000.00	135.00	87.00	(48.00)	(55.17) %		10,994.59	1,000.00	(9,994.59)	(999.45) %	
Total Contract Costs	**39,712.00**	**3,878.00**	**3,302.00**	**(576.00)**	**(17.44) %**		**67,628.84**	**39,712.00**	**(27,916.84)**	**(70.29) %**	

Kingsland Trails Apartments
Budget Comparison
December 31, 2022

106 - Kingsland Trails Apartments
Kingsland, Texas

106--Kingsland Trails Apartments

	Year Ending 12/31/2022 Budget	Month Ending 12/31/2022 Actual	Month Ending 12/31/2022 Budget	Month Ending 12/31/2022 Variance	Month Ending 12/31/2022 %	Month Ending 12/31/2022 Budget variance note	Year to Date 12/31/2022 Actual	Year to Date 12/31/2022 Budget	Year to Date 12/31/2022 Variance	Year to Date 12/31/2022 %	Year To Date 12/31/2022 Budget variance note
Taxes & Insurance											
4600 - Property Insurance	36,500.00	4,179.20	3,038.00	(1,141.20)	(37.56) %		40,550.88	36,500.00	(4,050.88)	(11.09) %	
Total Taxes & Insurance	**36,500.00**	**4,179.20**	**3,038.00**	**(1,141.20)**	**(37.56) %**		**40,550.88**	**36,500.00**	**(4,050.88)**	**(11.09) %**	
Total Operating Expenses	**320,936.00**	**34,764.29**	**26,752.00**	**(8,012.29)**	**(29.95) %**		**452,278.93**	**320,936.00**	**(131,342.93)**	**(40.92) %**	
Net Operating Income (Loss)	**264,226.00**	**20,077.17**	**22,028.00**	**(1,950.83)**	**(8.85) %**		**183,720.06**	**264,226.00**	**(80,505.94)**	**(30.46) %**	
Non-Operating Expenses											
Capital Expeditures											
4735 - Capital Expenditures	20,000.00	4,912.06	1,663.00	(3,249.06)	(195.37) %	purchased New pool furniture	10,612.06	20,000.00	9,387.94	46.93 %	
Total Capital Expeditures	**20,000.00**	**4,912.06**	**1,663.00**	**(3,249.06)**	**(195.37) %**		**10,612.06**	**20,000.00**	**9,387.94**	**46.93 %**	
Depreciation & Amortization											
4710 - Depreciation	99,200.00	(22,541.44)	8,263.00	30,804.44	372.79 %		70,342.23	99,200.00	28,857.77	29.09 %	
4715 - Amortization	5,302.00	(1,285.47)	440.00	1,725.47	392.15 %		4,218.49	5,302.00	1,083.51	20.43 %	
Total Depreciation & Amortization	**104,502.00**	**(23,826.91)**	**8,703.00**	**32,529.91**	**373.77 %**		**74,560.72**	**104,502.00**	**29,941.28**	**28.65 %**	
Debt Services											
4700 - Interest - Lancaster	70,480.00	5,574.83	5,877.00	302.17	5.14 %		67,490.49	70,480.00	2,989.51	4.24 %	
4720 - Mortgage Insurance	5,460.00	5,013.81	455.00	(4,558.81)	(1,001.93) %		5,013.81	5,460.00	446.19	8.17 %	
Total Debt Services	**75,940.00**	**10,588.64**	**6,332.00**	**(4,256.64)**	**(67.22) %**		**72,504.30**	**75,940.00**	**3,435.70**	**4.52 %**	
Other Non-Operating Expenses											
4800 - TDHCA Compliance	1,900.00	1,900.00	162.00	(1,738.00)	(1,072.83) %		3,800.00	1,900.00	(1,900.00)	(100.00) %	
Total Other Non-Operating Expenses	**1,900.00**	**1,900.00**	**162.00**	**(1,738.00)**	**(1,072.83) %**		**3,800.00**	**1,900.00**	**(1,900.00)**	**(100.00) %**	
Total Non-Operating Expenses	**202,342.00**	**(6,426.21)**	**16,860.00**	**23,286.21**	**138.11 %**		**161,477.08**	**202,342.00**	**40,864.92**	**20.19 %**	
Net Income (Loss)	**61,884.00**	**26,503.38**	**5,168.00**	**21,335.38**	**412.83 %**		**22,242.98**	**61,884.00**	**(39,641.02)**	**(64.05) %**	

112 - Creek View
Johnson City, Texas

Creek View
Comparative Balance Sheet
December 31, 2022

	Current Month 12/31/2022	Prior Month 11/30/2022
Assets		
Current Assets		
Cash		
1004 - Cash - OPERATING #2	242,991.84	238,602.60
1008 - Cash - THF Highland Lakes Housing Corp SSBT 9633	256.17	256.17
1016 - Cash - Tenant Security Deposits #2	20,466.56	20,464.82
Total Cash	263,714.57	259,323.59
Accounts Receivable		
1231 - A/R - TPK	10,007.00	10,007.00
1235 - A/R - TPF	3,866.82	3,866.82
Total Accounts Receivable	13,873.82	13,873.82
Deposits & Escrows		
1101 - Replacement Reserves SSBT 6578	40,183.44	39,713.36
1450 - Deposits	1,000.00	1,000.00
Total Deposits & Escrows	41,183.44	40,713.36
Total Current Assets	318,771.83	313,910.77
Fixed Assets		
1600 - Land	106,000.00	106,000.00
1610 - Building	3,103,308.28	3,103,308.28
1640 - Equipment	44,800.00	44,800.00
Total Fixed Assets	3,254,108.28	3,254,108.28
Depreciation & Amortization		
1700 - Accumulated Depreciation	(1,086,246.87)	(1,079,768.34)
Total Depreciation & Amortization	(1,086,246.87)	(1,079,768.34)
Total Fixed Assets	2,167,861.41	2,174,339.94
Other Assets		
1512 - Investments in LP	10,118.00	10,118.00
Total Other Assets	10,118.00	10,118.00
Total Assets	**2,496,751.24**	**2,498,368.71**

112 - Creek View
Johnson City, Texas

Creek View
Comparative Balance Sheet
December 31, 2022

	Current Month 12/31/2022	Prior Month 11/30/2022
Liabilities & Equity		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	658.71	2,627.86
2001 - A/P – THFHMC	3,091.83	2,950.65
2502 - A/P - Chase 0124	1,046.73	23.54
2536 - A/P - Elan 7562	19.62	19.62
2566 - A/P - Chase 4101	0.00	3.02
2573 - A/P - Chase 1947	7.79	0.00
Total Current Liabilities	4,824.68	5,624.69
Other Current Liabilities		
2100 - Prepaid Rent	84.99	11.99
2200 - Tenant Security Deposits	11,100.00	11,400.00
2207 - Payroll Taxes	0.00	110.20
2226 - Accrued Interest	18,628.86	17,506.67
Total Other Current Liabilities	29,813.85	29,028.86
Long Term Liabilities		
2300 - N/P - TDHCA #1	1,625,913.84	1,630,870.92
2301 - N/P - TDHCA #2	870,600.00	870,600.00
2312 - Note Discount #1	(728,002.60)	(728,002.60)
2313 - Note Discount #2	(381,544.25)	(381,544.25)
Total Long Term Liabilities	1,386,966.99	1,391,924.07
Total Liabilities	1,421,605.52	1,426,577.62
Equity		
2910 - GP Capital	50,000.00	50,000.00
Retained Earnings	994,891.83	994,891.83
Current Net Income	30,253.89	26,899.26
Total Equity	1,075,145.72	1,071,791.09
Total Liabilities & Equity	**2,496,751.24**	**2,498,368.71**

Creek View
Budget Comparison
December 31, 2022

112 - Creek View
Johnson City, Texas

	112--Creek View										
	Year Ending 12/31/2022	Month Ending 12/31/2022			Month Ending 12/31/2022	Month Ending 12/31/2022	Year to Date 12/31/2022				Year To Date 12/31/2022
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
Income											
Rental Income											
3000 - Scheduled Rent	262,656.00	24,862.00	21,888.00	2,974.00	13.58 %		285,484.00	262,656.00	22,828.00	8.69 %	
Total Rental Income	**262,656.00**	**24,862.00**	**21,888.00**	**2,974.00**	**13.58 %**		**285,484.00**	**262,656.00**	**22,828.00**	**8.69 %**	
Vacancy, Losses & Concessions											
3010 - Loss to Lease	(14,184.00)	(2,037.00)	(1,182.00)	(855.00)	(72.33) %	Increase rents $70.00 at recert	(22,579.00)	(14,184.00)	(8,395.00)	(59.18) %	
3015 - Vacancy Loss	(11,000.00)	(2,702.00)	(913.00)	(1,789.00)	(195.94) %	3 vacant units	(14,101.00)	(11,000.00)	(3,101.00)	(28.19) %	
3030 - Rental Concessions: Tenant	(400.00)	0.00	(37.00)	37.00	100.00 %		0.00	(400.00)	400.00	100.00 %	
3050 - Bad Debt	(670.00)	0.00	(54.00)	54.00	100.00 %		(5,455.36)	(670.00)	(4,785.36)	(714.23) %	
Total Vacancy, Losses & Concessions	**(26,254.00)**	**(4,739.00)**	**(2,186.00)**	**(2,553.00)**	**(116.78) %**		**(42,135.36)**	**(26,254.00)**	**(15,881.36)**	**(60.49) %**	
Net Rental Income	**236,402.00**	**20,123.00**	**19,702.00**	**421.00**	**2.13 %**		**243,348.64**	**236,402.00**	**6,946.64**	**2.93 %**	
Tenant Fees											
3200 - Late Fees	270.00	30.00	20.00	10.00	50.00 %		690.00	270.00	420.00	155.55 %	
3205 - NSF Fees	0.00	0.00	0.00	0.00	0.00 %		25.00	0.00	25.00	100.00 %	
3215 - Court Fees - Tenant	150.00	0.00	7.00	(7.00)	(100.00) %		0.00	150.00	(150.00)	(100.00) %	
3220 - Reletting Fees	580.00	0.00	52.00	(52.00)	(100.00) %		2,026.00	580.00	1,446.00	249.31 %	
3225 - Move-out Charges	1,860.00	300.00	155.00	145.00	93.54 %		3,309.00	1,860.00	1,449.00	77.90 %	
3235 - Screening Fees	140.00	44.20	8.00	36.20	452.50 %		193.30	140.00	53.30	38.07 %	
Total Tenant Fees	**3,000.00**	**374.20**	**242.00**	**132.20**	**54.62 %**		**6,243.30**	**3,000.00**	**3,243.30**	**108.11 %**	
Other Income											
3300 - Laundry income	230.00	0.00	21.00	(21.00)	(100.00) %		209.00	230.00	(21.00)	(9.13) %	
3315 - Interest income	50.00	5.15	6.00	(0.85)	(14.16) %		57.49	50.00	7.49	14.98 %	
Total Other Income	**280.00**	**5.15**	**27.00**	**(21.85)**	**(80.92) %**		**266.49**	**280.00**	**(13.51)**	**(4.82) %**	
Total Income	**239,682.00**	**20,502.35**	**19,971.00**	**531.35**	**2.66 %**		**249,858.43**	**239,682.00**	**10,176.43**	**4.24 %**	
Expenses											
Payroll & Related											
4000 - Salaries - Manager	9,897.00	901.67	822.00	(79.67)	(9.69) %		10,381.52	9,897.00	(484.52)	(4.89) %	
4015 - Salaries - Maintenance	8,536.00	856.55	715.00	(141.55)	(19.79) %	New hire salary higher than previ-ous and what was budgeted.	5,991.94	8,536.00	2,544.06	29.80 %	
4020 - Health Insurance	3,242.00	294.82	272.00	(22.82)	(8.38) %		2,196.43	3,242.00	1,045.57	32.25 %	
4022 - Vision Insurance	0.00	4.74	0.00	(4.74)	(100.00) %		37.84	0.00	(37.84)	(100.00) %	
4025 - Retirement - Safe Harbor	147.00	0.00	15.00	15.00	100.00 %		0.00	147.00	147.00	100.00 %	
4026 - Retirement - Matching	98.00	72.15	10.00	(62.15)	(621.50) %		703.16	98.00	(605.16)	(617.51) %	
4027 - Life Insurance	0.00	1.24	0.00	(1.24)	(100.00) %		9.92	0.00	(9.92)	(100.00) %	
4028 - Disability Insurance	0.00	12.82	0.00	(12.82)	(100.00) %		100.57	0.00	(100.57)	(100.00) %	
4030 - Payroll Taxes	404.00	52.17	30.00	(22.17)	(73.90) %		1,468.60	404.00	(1,064.60)	(263.51) %	
4032 - Worker's Compensation Insurance	0.00	0.00	0.00	0.00	0.00 %		149.37	0.00	(149.37)	(100.00) %	
4040 - Overtime	1,145.00	7.56	100.00	92.44	92.44 %		583.75	1,145.00	561.25	49.01 %	
4045 - Bonuses	0.00	286.40	0.00	(286.40)	(100.00) %	Annual holiday and longevity bonus	2,243.90	0.00	(2,243.90)	(100.00) %	
Total Payroll & Related	**23,469.00**	**2,490.12**	**1,964.00**	**(526.12)**	**(26.78) %**		**23,867.00**	**23,469.00**	**(398.00)**	**(1.69) %**	

Creek View
Budget Comparison
December 31, 2022

112 - Creek View
Johnson City, Texas

112--Creek View

	Year Ending 12/31/2022 Budget	Month Ending 12/31/2022 Actual	Month Ending 12/31/2022 Budget	Month Ending 12/31/2022 Variance	Month Ending 12/31/2022 %	Month Ending 12/31/2022 Budget variance note	Year to Date 12/31/2022 Actual	Year to Date 12/31/2022 Budget	Year to Date 12/31/2022 Variance	Year to Date 12/31/2022 %	Year To Date 12/31/2022 Budget variance note
Administrative Expenses											
4035 - Uniforms	670.00	48.98	54.00	5.02	9.29 %		430.52	670.00	239.48	35.74 %	
4100 - Management Fees	12,230.00	1,077.90	1,021.00	(56.90)	(5.57) %		12,867.93	12,230.00	(637.93)	(5.21) %	
4101 - Compliance Fee - THF	4,200.00	350.00	350.00	0.00	0.00 %		4,200.00	4,200.00	0.00	0.00 %	
4102 - Office Equipment & Furniture	100.00	0.00	12.00	12.00	100.00 %		125.99	100.00	(25.99)	(25.99) %	
4103 - Paper	0.00	0.00	0.00	0.00	0.00 %		25.33	0.00	(25.33)	(100.00) %	
4105 - Postage	50.00	0.00	6.00	6.00	100.00 %		6.51	50.00	43.49	86.98 %	
4106 - Office Supplies	500.00	0.00	38.00	38.00	100.00 %		289.13	500.00	210.87	42.17 %	
4108 - IT Contract	370.00	31.00	29.00	(2.00)	(6.89) %		372.00	370.00	(2.00)	(0.54) %	
4109 - IT Hardware	100.00	0.00	12.00	12.00	100.00 %		0.00	100.00	100.00	100.00 %	
4110 - IT Software	2,320.00	288.08	197.00	(91.08)	(46.23) %		2,092.35	2,320.00	227.65	9.81 %	
4111 - Telephone & Fax	1,150.00	54.73	94.00	39.27	41.77 %		765.26	1,150.00	384.74	33.45 %	
4112 - Internet	300.00	43.95	25.00	(18.95)	(75.80) %		341.36	300.00	(41.36)	(13.78) %	
4114 - Misc Admin Expense	0.00	0.00	0.00	0.00	0.00 %		1,618.67	0.00	(1,618.67)	(100.00) %	
4115 - Staff Training	250.00	0.00	19.00	19.00	100.00 %		0.00	250.00	250.00	100.00 %	
4116 - Membership Dues	70.00	0.00	4.00	4.00	100.00 %		182.12	70.00	(112.12)	(160.17) %	
4117 - Vehicle Maintenance & Repairs	110.00	0.00	11.00	11.00	100.00 %		190.45	110.00	(80.45)	(73.13) %	
4119 - Travel	250.00	0.00	19.00	19.00	100.00 %		422.98	250.00	(172.98)	(69.19) %	
4120 - Bank Fees	120.00	0.00	10.00	10.00	100.00 %		145.91	120.00	(25.91)	(21.59) %	
4121 - Eviction	150.00	0.00	7.00	7.00	100.00 %		0.00	150.00	150.00	100.00 %	
4122 - Screening Services	140.00	18.13	8.00	(10.13)	(126.62) %		173.47	140.00	(33.47)	(23.90) %	
4125 - Audit Fees	10,000.00	0.00	837.00	837.00	100.00 %		0.00	10,000.00	10,000.00	100.00 %	
4126 - Legal Fees	3,780.00	315.00	315.00	0.00	0.00 %		3,780.00	3,780.00	0.00	0.00 %	
4129 - Fuel	310.00	17.00	24.00	7.00	29.16 %		249.48	310.00	60.52	19.52 %	
4130 - Late Fees	0.00	0.00	0.00	0.00	0.00 %		10.69	0.00	(10.69)	(100.00) %	
4132 - Employee Gifts	0.00	0.00	0.00	0.00	0.00 %		25.34	0.00	(25.34)	(100.00) %	
4134 - Contract Costs - Admin	520.00	0.00	47.00	47.00	100.00 %		653.98	520.00	(133.98)	(25.76) %	
4250 - Resident Services Fee - THF	1,400.00	116.67	113.00	(3.67)	(3.24) %		1,400.04	1,400.00	(0.04)	0.00 %	
4258 - Resident Services - Supplies	350.00	0.00	31.00	31.00	100.00 %		1.92	350.00	348.08	99.45 %	
Total Administrative Expenses	**39,440.00**	**2,361.44**	**3,283.00**	**921.56**	**28.07 %**		**30,371.43**	**39,440.00**	**9,068.57**	**22.99 %**	
Marketing Expenses											
4200 - Signage	350.00	42.86	31.00	(11.86)	(38.25) %		42.86	350.00	307.14	87.75 %	
4201 - Printed Material	250.00	0.00	19.00	19.00	100.00 %		21.42	250.00	228.58	91.43 %	
4202 - Internet Advertising	250.00	18.00	19.00	1.00	5.26 %		207.71	250.00	42.29	16.91 %	
4203 - Flags/Poles	250.00	0.00	19.00	19.00	100.00 %		0.00	250.00	250.00	100.00 %	
4204 - Advertising - Other	350.00	0.00	31.00	31.00	100.00 %		126.00	350.00	224.00	64.00 %	
Total Marketing Expenses	**1,450.00**	**60.86**	**119.00**	**58.14**	**48.85 %**		**397.99**	**1,450.00**	**1,052.01**	**72.55 %**	
Utilities											
4300 - Utilities - Electric Vacancies	750.00	168.62	57.00	(111.62)	(195.82) %	3 vacant units make readies	813.06	750.00	(63.06)	(8.40) %	
4301 - Utilities - Electric - Office/Other	820.00	86.22	72.00	(14.22)	(19.75) %		1,058.38	820.00	(238.38)	(29.07) %	
4311 - Utilities - Water - Other	0.00	5.66	0.00	(5.66)	(100.00) %		59.83	0.00	(59.83)	(100.00) %	
4315 - Utilities - Water	13,170.00	577.67	1,092.00	514.33	47.09 %	Waiting on receipt of City of Johnson City	11,193.89	13,170.00	1,976.11	15.00 %	
4325 - Utilities - Sewer	11,290.00	578.28	939.00	360.72	38.41 %	Waiting on receipt of City of Johnson City	11,224.56	11,290.00	65.44	0.57 %	
4340 - Utilities - Trash	3,150.00	67.13	257.00	189.87	73.87 %	Waiting on receipt of City of Johnson	3,269.85	3,150.00	(119.85)	(3.80) %	

Creek View
Budget Comparison
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112 - Creek View
Johnson City, Texas

112--Creek View

	Year Ending 12/31/2022 Budget	Month Ending 12/31/2022 Actual	Month Ending 12/31/2022 Budget	Month Ending 12/31/2022 Variance	Month Ending 12/31/2022 %	Month Ending 12/31/2022 Budget variance note	Year to Date 12/31/2022 Actual	Year to Date 12/31/2022 Budget	Year to Date 12/31/2022 Variance	Year to Date 12/31/2022 %	Year To Date 12/31/2022 Budget variance note
						City					
4341 - Utilities - Other	0.00	122.21	0.00	(122.21)	(100.00) %		1,672.21	0.00	(1,672.21)	(100.00) %	
Total Utilities	**29,180.00**	**1,605.79**	**2,417.00**	**811.21**	**33.56 %**		**29,291.78**	**29,180.00**	**(111.78)**	**(0.38) %**	
Operating & Maintenance Expenses											
4450 - Make-Ready - Hardware	90.00	0.00	2.00	2.00	100.00 %		0.00	90.00	90.00	100.00 %	
4451 - Make-Ready - A/C	60.00	0.00	5.00	5.00	100.00 %		150.00	60.00	(90.00)	(150.00) %	
4452 - Make-Ready - Appliances	200.00	0.00	13.00	13.00	100.00 %		143.03	200.00	56.97	28.48 %	
4453 - Make-Ready - Electrical	210.00	0.00	12.00	12.00	100.00 %		3.09	210.00	206.91	98.52 %	
4454 - Make-Ready - Plumbing	80.00	7.13	3.00	(4.13)	(137.66) %		136.50	80.00	(56.50)	(70.62) %	
4456 - Make-Ready - Carpet	70.00	0.00	4.00	4.00	100.00 %		2,003.65	70.00	(1,933.65)	(2,762.35) %	
4458 - Make-Ready - Painting	30.00	0.00	2.00	2.00	100.00 %		153.17	30.00	(123.17)	(410.56) %	
4459 - Make- Ready - Cleaning	440.00	0.00	33.00	33.00	100.00 %		4.68	440.00	435.32	98.93 %	
4460 - Make-Ready - Other	10.00	0.00	0.00	0.00	0.00 %		82.39	10.00	(72.39)	(723.90) %	
4464 - Make Ready - Window Treatments	1,160.00	0.00	93.00	93.00	100.00 %		209.69	1,160.00	950.31	81.92 %	
4465 - Make Ready - Doors/Locks/Keys	0.00	0.00	0.00	0.00	0.00 %		19.82	0.00	(19.82)	(100.00) %	
Total Operating & Maintenance Expenses	**2,350.00**	**7.13**	**167.00**	**159.87**	**95.73 %**		**2,906.02**	**2,350.00**	**(556.02)**	**(23.66) %**	
Maintenance & Repairs											
4400 - Materials - Hardware	310.00	64.95	24.00	(40.95)	(170.62) %		88.35	310.00	221.65	71.50 %	
4401 - Materials - A/C	550.00	0.00	44.00	44.00	100.00 %		571.35	550.00	(21.35)	(3.88) %	
4402 - Materials - Appliances	2,020.00	25.48	172.00	146.52	85.18 %		133.38	2,020.00	1,886.62	93.39 %	
4403 - Materials - Electrical	30.00	0.00	2.00	2.00	100.00 %		46.15	30.00	(16.15)	(53.83) %	
4404 - Materials - Plumbing	540.00	18.95	45.00	26.05	57.88 %		3,092.16	540.00	(2,552.16)	(472.62) %	
4407 - Materials - Paint	30.00	0.00	2.00	2.00	100.00 %		104.51	30.00	(74.51)	(248.36) %	
4408 - Materials - Janitorial	190.00	0.00	14.00	14.00	100.00 %		84.13	190.00	105.87	55.72 %	
4409 - Materials - Landscaping & Irrigation	130.00	0.00	9.00	9.00	100.00 %		21.97	130.00	108.03	83.10 %	
4410 - Materials - Smoke Alarms	50.00	41.36	6.00	(35.36)	(589.33) %		155.08	50.00	(105.08)	(210.16) %	
4413 - Materials - Doors/Locks/Keys	130.00	0.00	9.00	9.00	100.00 %		21.67	130.00	108.33	83.33 %	
4414 - Materials - Light Bulbs/Fixtures	360.00	0.00	30.00	30.00	100.00 %		204.29	360.00	155.71	43.25 %	
4415 - Materials - Exterior Lights	0.00	0.00	0.00	0.00	0.00 %		5.41	0.00	(5.41)	(100.00) %	
4416 - Materials - Other	450.00	0.00	32.00	32.00	100.00 %		26.61	450.00	423.39	94.08 %	
4417 - Small Tools	10.00	4.87	0.00	(4.87)	(100.00) %		54.41	10.00	(44.41)	(444.10) %	
4418 - Fire Extinguishers	0.00	0.00	0.00	0.00	0.00 %		34.74	0.00	(34.74)	(100.00) %	
Total Maintenance & Repairs	**4,800.00**	**155.61**	**389.00**	**233.39**	**59.99 %**		**4,644.21**	**4,800.00**	**155.79**	**3.24 %**	
Contract Costs											
4500 - Contract Costs - Pest Control	580.00	45.00	52.00	7.00	13.46 %		665.00	580.00	(85.00)	(14.65) %	
4501 - Contract Costs - Landscaping	7,820.00	1,000.00	648.00	(352.00)	(54.32) %	Cost has not changed	12,032.10	7,820.00	(4,212.10)	(53.86) %	
4504 - Contract Costs - A/C Repair	1,960.00	0.00	167.00	167.00	100.00 %		617.50	1,960.00	1,342.50	68.49 %	
4506 - Contract Costs - Plumbing	750.00	0.00	57.00	57.00	100.00 %		140.00	750.00	610.00	81.33 %	
4508 - Contract Costs - Carpet Cleaning	360.00	0.00	30.00	30.00	100.00 %		0.00	360.00	360.00	100.00 %	
4518 - Contract Costs - Fire Monitoring	1,180.00	0.00	102.00	102.00	100.00 %		1,189.65	1,180.00	(9.65)	(0.81) %	
4522 - Contract Costs - Glass	70.00	0.00	4.00	4.00	100.00 %		0.00	70.00	70.00	100.00 %	
4524 - Contract Costs - Other	1,000.00	0.00	87.00	87.00	100.00 %		504.00	1,000.00	496.00	49.60 %	
Total Contract Costs	**13,720.00**	**1,045.00**	**1,147.00**	**102.00**	**8.89 %**		**15,148.25**	**13,720.00**	**(1,428.25)**	**(10.40) %**	
Taxes & Insurance											
4600 - Property Insurance	13,264.00	1,821.05	1,109.00	(712.05)	(64.20) %	prior period adjustment	15,566.78	13,264.00	(2,302.78)	(17.36) %	
4610 - Permits/License Fees	0.00	0.00	0.00	0.00	0.00 %		42.44	0.00	(42.44)	(100.00) %	

Creek View
Budget Comparison
December 31, 2022

112 - Creek View
Johnson City, Texas

112--Creek View

	Year Ending 12/31/2022 Budget	Month Ending 12/31/2022 Actual	Month Ending 12/31/2022 Budget	Month Ending 12/31/2022 Variance	Month Ending 12/31/2022 %	Month Ending 12/31/2022 Budget variance note	Year to Date 12/31/2022 Actual	Year to Date 12/31/2022 Budget	Year to Date 12/31/2022 Variance	Year to Date 12/31/2022 %	Year To Date 12/31/2022 Budget variance note
Total Taxes & Insurance	**13,264.00**	**1,821.05**	**1,109.00**	**(712.05)**	**(64.20) %**		**15,609.22**	**13,264.00**	**(2,345.22)**	**(17.68) %**	
Total Operating Expenses	**127,673.00**	**9,547.00**	**10,595.00**	**1,048.00**	**9.89 %**		**122,235.90**	**127,673.00**	**5,437.10**	**4.25 %**	
Net Operating Income (Loss)	**112,009.00**	**10,955.35**	**9,376.00**	**1,579.35**	**16.84 %**		**127,622.53**	**112,009.00**	**15,613.53**	**13.93 %**	
Non-Operating Expenses											
Capital Expeditures											
4730 - Replacement Reserves	0.00	0.00	0.00	0.00	0.00 %		400.00	0.00	(400.00)	(100.00) %	
4735 - Capital Expenditures	16,410.00	0.00	1,362.00	1,362.00	100.00 %		5,760.00	16,410.00	10,650.00	64.89 %	
Total Capital Expeditures	**16,410.00**	**0.00**	**1,362.00**	**1,362.00**	**100.00 %**		**6,160.00**	**16,410.00**	**10,250.00**	**62.46 %**	
Depreciation & Amortization											
4710 - Depreciation	78,000.00	6,478.53	6,500.00	21.47	0.33 %		77,742.36	78,000.00	257.64	0.33 %	
Total Depreciation & Amortization	**78,000.00**	**6,478.53**	**6,500.00**	**21.47**	**0.33 %**		**77,742.36**	**78,000.00**	**257.64**	**0.33 %**	
Debt Services											
4701 - Mortgage Interest #2	0.00	1,122.19	0.00	(1,122.19)	(100.00) %	No budget for imputed interest	13,466.28	0.00	(13,466.28)	(100.00) %	
Total Debt Services	**0.00**	**1,122.19**	**0.00**	**(1,122.19)**	**(100.00) %**		**13,466.28**	**0.00**	**(13,466.28)**	**(100.00) %**	
Total Non-Operating Expenses	**94,410.00**	**7,600.72**	**7,862.00**	**261.28**	**3.32 %**		**97,368.64**	**94,410.00**	**(2,958.64)**	**(3.13) %**	
Net Income (Loss)	**17,599.00**	**3,354.63**	**1,514.00**	**1,840.63**	**121.57 %**		**30,253.89**	**17,599.00**	**12,654.89**	**71.90 %**	

113 - Creek View II
Johnson City, Texas

Creek View II
Comparative Balance Sheet
December 31, 2022

	Current Month 12/31/2022	Prior Month 11/30/2022
Assets		
Current Assets		
Cash		
1004 - Cash - OPERATING #2	42,008.07	37,443.39
1016 - Cash - Tenant Security Deposits #2	16,738.15	16,736.73
Total Cash	58,746.22	54,180.12
Accounts Receivable		
1200 - A/R - Tenant	0.00	206.00
Total Accounts Receivable	0.00	206.00
Deposits & Escrows		
1101 - Replacement Reserves SSBT 6594	20,633.91	20,382.16
Total Deposits & Escrows	20,633.91	20,382.16
Total Current Assets	79,380.13	74,768.28
Fixed Assets		
1610 - Building	1,636,284.69	1,636,284.69
1630 - Furniture & Fixtures	430,610.89	430,610.89
Total Fixed Assets	2,066,895.58	2,066,895.58
Depreciation & Amortization		
1700 - Accumulated Depreciation	(703,649.78)	(698,641.43)
Total Depreciation & Amortization	(703,649.78)	(698,641.43)
Total Fixed Assets	1,363,245.80	1,368,254.15
Total Assets	**1,442,625.93**	**1,443,022.43**

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Johnson City, Texas

Creek View II
Comparative Balance Sheet
December 31, 2022

	Current Month 12/31/2022	Prior Month 11/30/2022
Liabilities & Equity		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	1,241.04	2,346.62
2001 - A/P – THFHMC	2,329.18	2,204.29
2502 - A/P - Chase 0124	205.35	69.57
2566 - A/P - Chase 4101	0.00	3.02
2573 - A/P - Chase 1947	7.78	0.00
Total Current Liabilities	3,783.35	4,623.50
Other Current Liabilities		
2100 - Prepaid Rent	925.10	10.00
2200 - Tenant Security Deposits	8,200.00	8,200.00
2207 - Payroll Taxes	0.00	65.14
Total Other Current Liabilities	9,125.10	8,275.14
Long Term Liabilities		
2300 - Mortgage #1	1,570,832.99	1,574,999.66
2310 - Loan Costs	(13,871.57)	(13,908.97)
Total Long Term Liabilities	1,556,961.42	1,561,090.69
Other Liabilities		
2225 - Due to Related Party	15,000.00	15,000.00
Total Other Liabilities	15,000.00	15,000.00
Total Liabilities	1,584,869.87	1,588,989.33
Equity		
Retained Earnings	(166,828.08)	(166,828.08)
Current Net Income	24,584.14	20,861.18
Total Equity	(142,243.94)	(145,966.90)
Total Liabilities & Equity	**1,442,625.93**	**1,443,022.43**

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113--Creek View II

	Year Ending 12/31/2022 Budget	Month Ending 12/31/2022 Actual	Month Ending 12/31/2022 Budget	Month Ending 12/31/2022 Variance	Month Ending 12/31/2022 %	Month Ending 12/31/2022 Budget variance note	Year to Date 12/31/2022 Actual	Year to Date 12/31/2022 Budget	Year to Date 12/31/2022 Variance	Year to Date 12/31/2022 %	Year To Date 12/31/2022 Budget variance note
Income											
Rental Income											
3000 - Scheduled Rent	193,716.00	17,502.00	16,143.00	1,359.00	8.41 %		201,703.00	193,716.00	7,987.00	4.12 %	
Total Rental Income	**193,716.00**	**17,502.00**	**16,143.00**	**1,359.00**	**8.41 %**		**201,703.00**	**193,716.00**	**7,987.00**	**4.12 %**	
Vacancy, Losses & Concessions											
3010 - Loss to Lease	(15,600.00)	(1,031.00)	(1,300.00)	269.00	20.69 %		(15,544.00)	(15,600.00)	56.00	0.35 %	
3015 - Vacancy Loss	(26,323.00)	(775.00)	(2,189.00)	1,414.00	64.59 %		(7,014.00)	(26,323.00)	19,309.00	73.35 %	
3050 - Bad Debt	(1,500.00)	0.00	(125.00)	125.00	100.00 %		(10,025.26)	(1,500.00)	(8,525.26)	(568.35) %	
Total Vacancy, Losses & Concessions	**(43,423.00)**	**(1,806.00)**	**(3,614.00)**	**1,808.00**	**50.02 %**		**(32,583.26)**	**(43,423.00)**	**10,839.74**	**24.96 %**	
Net Rental Income	**150,293.00**	**15,696.00**	**12,529.00**	**3,167.00**	**25.27 %**		**169,119.74**	**150,293.00**	**18,826.74**	**12.52 %**	
Tenant Fees											
3200 - Late Fees	900.00	35.00	75.00	(40.00)	(53.33) %		1,295.00	900.00	395.00	43.88 %	
3205 - NSF Fees	0.00	0.00	0.00	0.00	0.00 %		25.00	0.00	25.00	100.00 %	
3210 - Maintenance Fees	500.00	0.00	38.00	(38.00)	(100.00) %		0.00	500.00	(500.00)	(100.00) %	
3215 - Court Fees - Tenant	150.00	0.00	7.00	(7.00)	(100.00) %		1,199.00	150.00	1,049.00	699.33 %	
3220 - Reletting Fees	1,980.00	0.00	165.00	(165.00)	(100.00) %		1,171.00	1,980.00	(809.00)	(40.85) %	
3225 - Move-out Charges	1,560.00	0.00	130.00	(130.00)	(100.00) %		5,569.00	1,560.00	4,009.00	256.98 %	
3235 - Screening Fees	200.00	0.00	13.00	(13.00)	(100.00) %		44.60	200.00	(155.40)	(77.70) %	
Total Tenant Fees	**5,290.00**	**35.00**	**428.00**	**(393.00)**	**(91.82) %**		**9,303.60**	**5,290.00**	**4,013.60**	**75.87 %**	
Other Income											
3300 - Laundry income	230.00	0.00	21.00	(21.00)	(100.00) %		209.00	230.00	(21.00)	(9.13) %	
3315 - Interest income	30.00	3.17	2.00	1.17	58.50 %		35.16	30.00	5.16	17.20 %	
Total Other Income	**260.00**	**3.17**	**23.00**	**(19.83)**	**(86.21) %**		**244.16**	**260.00**	**(15.84)**	**(6.09) %**	
Total Income	**155,843.00**	**15,734.17**	**12,980.00**	**2,754.17**	**21.21 %**		**178,667.50**	**155,843.00**	**22,824.50**	**14.64 %**	
Expenses											
Payroll & Related											
4000 - Salaries - Manager	7,069.00	649.20	590.00	(59.20)	(10.03) %		7,474.81	7,069.00	(405.81)	(5.74) %	
4015 - Salaries - Maintenance	6,146.00	642.07	514.00	(128.07)	(24.91) %	New hire salary higher than previous and what was budgeted.	3,865.99	6,146.00	2,280.01	37.09 %	
4020 - Health Insurance	2,325.00	216.94	191.00	(25.94)	(13.58) %		1,569.41	2,325.00	755.59	32.49 %	
4022 - Vision Insurance	0.00	3.46	0.00	(3.46)	(100.00) %		26.85	0.00	(26.85)	(100.00) %	
4025 - Retirement - Safe Harbor	75.00	0.00	9.00	9.00	100.00 %		0.00	75.00	75.00	100.00 %	
4026 - Retirement - Matching	50.00	53.23	6.00	(47.23)	(787.16) %		495.15	50.00	(445.15)	(890.30) %	
4027 - Life Insurance	0.00	0.92	0.00	(0.92)	(100.00) %		7.15	0.00	(7.15)	(100.00) %	
4028 - Disability Insurance	0.00	9.40	0.00	(9.40)	(100.00) %		71.51	0.00	(71.51)	(100.00) %	
4030 - Payroll Taxes	200.00	54.33	13.00	(41.33)	(317.92) %		941.67	200.00	(741.67)	(370.83) %	
4032 - Worker's Compensation Insurance	0.00	0.00	0.00	0.00	0.00 %		104.29	0.00	(104.29)	(100.00) %	
4040 - Overtime	820.00	5.80	72.00	66.20	91.94 %		289.50	820.00	530.50	64.69 %	
4045 - Bonuses	0.00	213.60	0.00	(213.60)	(100.00) %	Holiday annual bonus for longevity	661.10	0.00	(661.10)	(100.00) %	
Total Payroll & Related	**16,685.00**	**1,848.95**	**1,395.00**	**(453.95)**	**(32.54) %**		**15,507.43**	**16,685.00**	**1,177.57**	**7.05 %**	
Administrative Expenses											

Creek View II
Budget Comparison
December 31, 2022

113 - Creek View II
Johnson City, Texas

113--Creek View II

	Year Ending 12/31/2022 Budget	Month Ending 12/31/2022 Actual	Month Ending 12/31/2022 Budget	Month Ending 12/31/2022 Variance	Month Ending 12/31/2022 %	Month Ending 12/31/2022 Budget variance note	Year to Date 12/31/2022 Actual	Year to Date 12/31/2022 Budget	Year to Date 12/31/2022 Variance	Year to Date 12/31/2022 %	Year To Date 12/31/2022 Budget variance note
4035 - Uniforms	670.00	48.97	54.00	5.03	9.31 %		430.48	670.00	239.52	35.74 %	
4100 - Management Fees	8,730.00	857.85	722.00	(135.85)	(18.81) %		9,155.74	8,730.00	(425.74)	(4.87) %	
4101 - Compliance Fee - THF	3,000.00	250.00	250.00	0.00	0.00 %		3,000.00	3,000.00	0.00	0.00 %	
4102 - Office Equipment & Furniture	100.00	0.00	12.00	12.00	100.00 %		125.99	100.00	(25.99)	(25.99) %	
4103 - Paper	0.00	0.00	0.00	0.00	0.00 %		25.34	0.00	(25.34)	(100.00) %	
4105 - Postage	0.00	0.00	0.00	0.00	0.00 %		3.87	0.00	(3.87)	(100.00) %	
4106 - Office Supplies	500.00	0.00	38.00	38.00	100.00 %		289.12	500.00	210.88	42.17 %	
4108 - IT Contract	370.00	31.00	29.00	(2.00)	(6.89) %		372.00	370.00	(2.00)	(0.54) %	
4109 - IT Hardware	100.00	0.00	12.00	12.00	100.00 %		0.00	100.00	100.00	100.00 %	
4110 - IT Software	1,760.00	285.68	143.00	(142.68)	(99.77) %	Real Page/Active Building	2,068.75	1,760.00	(308.75)	(17.54) %	
4111 - Telephone & Fax	1,060.00	54.73	92.00	37.27	40.51 %		765.25	1,060.00	294.75	27.80 %	
4112 - Internet	300.00	43.95	25.00	(18.95)	(75.80) %		341.35	300.00	(41.35)	(13.78) %	
4114 - Misc Admin Expense	0.00	0.00	0.00	0.00	0.00 %		495.28	0.00	(495.28)	(100.00) %	
4115 - Staff Training	250.00	0.00	19.00	19.00	100.00 %		0.00	250.00	250.00	100.00 %	
4116 - Membership Dues	60.00	0.00	5.00	5.00	100.00 %		42.19	60.00	17.81	29.68 %	
4117 - Vehicle Maintenance & Repairs	110.00	0.00	11.00	11.00	100.00 %		195.04	110.00	(85.04)	(77.30) %	
4119 - Travel	170.00	0.00	16.00	16.00	100.00 %		326.26	170.00	(156.26)	(91.91) %	
4120 - Bank Fees	240.00	0.00	20.00	20.00	100.00 %		189.42	240.00	50.58	21.07 %	
4121 - Eviction	150.00	0.00	7.00	7.00	100.00 %		129.00	150.00	21.00	14.00 %	
4122 - Screening Services	200.00	0.00	13.00	13.00	100.00 %		82.82	200.00	117.18	58.59 %	
4125 - Audit Fees	4,750.00	0.00	394.00	394.00	100.00 %		1,900.00	4,750.00	2,850.00	60.00 %	
4126 - Legal Fees	2,700.00	225.00	225.00	0.00	0.00 %		2,700.00	2,700.00	0.00	0.00 %	
4127 - Tax Prep Fees	1,000.00	0.00	87.00	87.00	100.00 %		5,150.00	1,000.00	(4,150.00)	(415.00) %	
4129 - Fuel	310.00	17.00	24.00	7.00	29.16 %		171.34	310.00	138.66	44.72 %	
4130 - Late Fees	0.00	0.00	0.00	0.00	0.00 %		10.70	0.00	(10.70)	(100.00) %	
4132 - Employee Gifts	0.00	0.00	0.00	0.00	0.00 %		25.32	0.00	(25.32)	(100.00) %	
4134 - Contract Costs - Admin	520.00	0.00	47.00	47.00	100.00 %		653.98	520.00	(133.98)	(25.76) %	
4250 - Resident Services Fee - THF	1,000.00	83.33	87.00	3.67	4.21 %		999.96	1,000.00	0.04	0.00 %	
4258 - Resident Services - Supplies	350.00	0.00	31.00	31.00	100.00 %		1.92	350.00	348.08	99.45 %	
Total Administrative Expenses	**28,400.00**	**1,897.51**	**2,363.00**	**465.49**	**19.69 %**		**29,651.12**	**28,400.00**	**(1,251.12)**	**(4.40) %**	
Marketing Expenses											
4200 - Signage	350.00	42.85	31.00	(11.85)	(38.22) %		42.85	350.00	307.15	87.75 %	
4201 - Printed Material	250.00	0.00	19.00	19.00	100.00 %		21.42	250.00	228.58	91.43 %	
4202 - Internet Advertising	250.00	18.00	19.00	1.00	5.26 %		207.65	250.00	42.35	16.94 %	
4203 - Flags/Poles	250.00	0.00	19.00	19.00	100.00 %		0.00	250.00	250.00	100.00 %	
4204 - Advertising - Other	350.00	0.00	31.00	31.00	100.00 %		126.00	350.00	224.00	64.00 %	
Total Marketing Expenses	**1,450.00**	**60.85**	**119.00**	**58.15**	**48.86 %**		**397.92**	**1,450.00**	**1,052.08**	**72.55 %**	
Utilities											
4300 - Utilities - Electric Vacancies	750.00	51.01	57.00	5.99	10.50 %		486.41	750.00	263.59	35.14 %	
4301 - Utilities - Electric - Office/Other	820.00	86.21	72.00	(14.21)	(19.73) %		1,058.37	820.00	(238.37)	(29.06) %	
4311 - Utilities - Water - Other	0.00	5.65	0.00	(5.65)	(100.00) %		113.59	0.00	(113.59)	(100.00) %	
4315 - Utilities - Water	8,480.00	418.60	703.00	284.40	40.45 %	Waiting on receipt of City of Johnson City	6,118.56	8,480.00	2,361.44	27.84 %	
4325 - Utilities - Sewer	6,110.00	415.00	511.00	96.00	18.78 %	Waiting on receipt of City of Johnson City	6,847.94	6,110.00	(737.94)	(12.07) %	
4340 - Utilities - Trash	3,150.00	67.13	257.00	189.87	73.87 %	Waiting on receipt of City of Johnson	3,269.85	3,150.00	(119.85)	(3.80) %	

Creek View II
Budget Comparison
December 31, 2022

113 - Creek View II
Johnson City, Texas

113--Creek View II

	Year Ending 12/31/2022 Budget	Month Ending 12/31/2022 Actual	Month Ending 12/31/2022 Budget	Month Ending 12/31/2022 Variance	Month Ending 12/31/2022 %	Month Ending 12/31/2022 Budget variance note	Year to Date 12/31/2022 Actual	Year to Date 12/31/2022 Budget	Year to Date 12/31/2022 Variance	Year to Date 12/31/2022 %	Year To Date 12/31/2022 Budget variance note
						City					
4341 - Utilities - Other	0.00	90.21	0.00	(90.21)	(100.00) %		1,288.18	0.00	(1,288.18)	(100.00) %	
Total Utilities	**19,310.00**	**1,133.81**	**1,600.00**	**466.19**	**29.13 %**		**19,182.90**	**19,310.00**	**127.10**	**0.65 %**	
Operating & Maintenance Expenses											
4452 - Make-Ready - Appliances	0.00	0.00	0.00	0.00	0.00 %		76.63	0.00	(76.63)	(100.00) %	
4453 - Make-Ready - Electrical	0.00	0.00	0.00	0.00	0.00 %		3.09	0.00	(3.09)	(100.00) %	
4454 - Make-Ready - Plumbing	10.00	0.00	0.00	0.00	0.00 %		0.00	10.00	10.00	100.00 %	
4456 - Make-Ready - Carpet	1,740.00	0.00	145.00	145.00	100.00 %		0.00	1,740.00	1,740.00	100.00 %	
4458 - Make-Ready - Painting	30.00	0.00	2.00	2.00	100.00 %		112.69	30.00	(82.69)	(275.63) %	
4459 - Make- Ready - Cleaning	10.00	0.00	0.00	0.00	0.00 %		1,159.42	10.00	(1,149.42)	(11,494.20) %	
4460 - Make-Ready - Other	0.00	0.00	0.00	0.00	0.00 %		59.80	0.00	(59.80)	(100.00) %	
4464 - Make Ready - Window Treatments	220.00	0.00	22.00	22.00	100.00 %		209.68	220.00	10.32	4.69 %	
4465 - Make Ready - Doors/Locks/Keys	0.00	0.00	0.00	0.00	0.00 %		29.53	0.00	(29.53)	(100.00) %	
Total Operating & Maintenance Expenses	**2,010.00**	**0.00**	**169.00**	**169.00**	**100.00 %**		**1,650.84**	**2,010.00**	**359.16**	**17.86 %**	
Maintenance & Repairs											
4400 - Materials - Hardware	100.00	21.65	12.00	(9.65)	(80.41) %		27.92	100.00	72.08	72.08 %	
4401 - Materials - A/C	96.00	0.00	8.00	8.00	100.00 %		253.98	96.00	(157.98)	(164.56) %	
4402 - Materials - Appliances	280.00	91.76	27.00	(64.76)	(239.85) %		983.67	280.00	(703.67)	(251.31) %	
4403 - Materials - Electrical	0.00	0.00	0.00	0.00	0.00 %		46.16	0.00	(46.16)	(100.00) %	
4404 - Materials - Plumbing	100.00	18.95	12.00	(6.95)	(57.91) %		1,109.46	100.00	(1,009.46)	(1,009.46) %	
4407 - Materials - Paint	100.00	0.00	12.00	12.00	100.00 %		104.50	100.00	(4.50)	(4.50) %	
4408 - Materials - Janitorial	100.00	0.00	12.00	12.00	100.00 %		84.13	100.00	15.87	15.87 %	
4409 - Materials - Landscaping & Irrigation	0.00	0.00	0.00	0.00	0.00 %		21.97	0.00	(21.97)	(100.00) %	
4410 - Materials - Smoke Alarms	0.00	41.36	0.00	(41.36)	(100.00) %		155.07	0.00	(155.07)	(100.00) %	
4413 - Materials - Doors/Locks/Keys	100.00	0.00	12.00	12.00	100.00 %		21.67	100.00	78.33	78.33 %	
4414 - Materials - Light Bulbs/Fixtures	100.00	0.00	12.00	12.00	100.00 %		59.85	100.00	40.15	40.15 %	
4415 - Materials - Exterior Lights	0.00	0.00	0.00	0.00	0.00 %		5.41	0.00	(5.41)	(100.00) %	
4416 - Materials - Other	100.00	0.00	12.00	12.00	100.00 %		26.60	100.00	73.40	73.40 %	
4417 - Small Tools	500.00	4.87	38.00	33.13	87.18 %		49.80	500.00	450.20	90.04 %	
4418 - Fire Extinguishers	0.00	0.00	0.00	0.00	0.00 %		34.75	0.00	(34.75)	(100.00) %	
Total Maintenance & Repairs	**1,576.00**	**178.59**	**157.00**	**(21.59)**	**(13.75) %**		**2,984.94**	**1,576.00**	**(1,408.94)**	**(89.39) %**	
Contract Costs											
4500 - Contract Costs - Pest Control	1,000.00	45.00	87.00	42.00	48.27 %		1,065.00	1,000.00	(65.00)	(6.50) %	
4501 - Contract Costs - Landscaping	5,560.00	500.00	467.00	(33.00)	(7.06) %		6,032.10	5,560.00	(472.10)	(8.49) %	
4504 - Contract Costs - A/C Repair	730.00	0.00	59.00	59.00	100.00 %		0.00	730.00	730.00	100.00 %	
4506 - Contract Costs - Plumbing	280.00	0.00	27.00	27.00	100.00 %		1,617.60	280.00	(1,337.60)	(477.71) %	
4508 - Contract Costs - Carpet Cleaning	100.00	0.00	12.00	12.00	100.00 %		0.00	100.00	100.00	100.00 %	
4509 - Contract Costs - Carpet Replacement	0.00	0.00	0.00	0.00	0.00 %		2,529.25	0.00	(2,529.25)	(100.00) %	
4518 - Contract Costs - Fire Monitoring	810.00	0.00	62.00	62.00	100.00 %		849.75	810.00	(39.75)	(4.90) %	
4522 - Contract Costs - Glass	280.00	0.00	27.00	27.00	100.00 %		0.00	280.00	280.00	100.00 %	
4524 - Contract Costs - Other	1,000.00	0.00	87.00	87.00	100.00 %		504.00	1,000.00	496.00	49.60 %	
Total Contract Costs	**9,760.00**	**545.00**	**828.00**	**283.00**	**34.17 %**		**12,597.70**	**9,760.00**	**(2,837.70)**	**(29.07) %**	
Taxes & Insurance											
4600 - Property Insurance	9,474.00	1,300.75	784.00	(516.75)	(65.91) %	prior month adjust-ments	11,119.07	9,474.00	(1,645.07)	(17.36) %	
4610 - Permits/License Fees	0.00	0.00	0.00	0.00	0.00 %		42.44	0.00	(42.44)	(100.00) %	
Total Taxes & Insurance	**9,474.00**	**1,300.75**	**784.00**	**(516.75)**	**(65.91) %**		**11,161.51**	**9,474.00**	**(1,687.51)**	**(17.81) %**	

Creek View II
Budget Comparison
December 31, 2022

113 - Creek View II
Johnson City, Texas

113--Creek View II

	Year Ending 12/31/2022 Budget	Month Ending 12/31/2022 Actual	Month Ending 12/31/2022 Budget	Month Ending 12/31/2022 Variance	Month Ending 12/31/2022 %	Month Ending 12/31/2022 Budget variance note	Year to Date 12/31/2022 Actual	Year to Date 12/31/2022 Budget	Year to Date 12/31/2022 Variance	Year to Date 12/31/2022 %	Year To Date 12/31/2022 Budget variance note
Total Operating Expenses	**88,665.00**	**6,965.46**	**7,415.00**	**449.54**	**6.06 %**		**93,134.36**	**88,665.00**	**(4,469.36)**	**(5.04) %**	
Net Operating Income (Loss)	**67,178.00**	**8,768.71**	**5,565.00**	**3,203.71**	**57.56 %**		**85,533.14**	**67,178.00**	**18,355.14**	**27.32 %**	
Non-Operating Expenses											
Capital Expeditures											
4730 - Replacement Reserves	0.00	0.00	0.00	0.00	0.00 %		400.00	0.00	(400.00)	(100.00) %	
4735 - Capital Expenditures	11,720.00	0.00	973.00	973.00	100.00 %		0.00	11,720.00	11,720.00	100.00 %	
Total Capital Expeditures	**11,720.00**	**0.00**	**973.00**	**973.00**	**100.00 %**		**400.00**	**11,720.00**	**11,320.00**	**96.58 %**	
Depreciation & Amortization											
4710 - Depreciation	32,500.00	5,008.35	2,712.00	(2,296.35)	(84.67) %		60,100.20	32,500.00	(27,600.20)	(84.92) %	
4715 - Amortization	500.00	37.40	38.00	0.60	1.57 %		448.80	500.00	51.20	10.24 %	
Total Depreciation & Amortization	**33,000.00**	**5,045.75**	**2,750.00**	**(2,295.75)**	**(83.48) %**		**60,549.00**	**33,000.00**	**(27,549.00)**	**(83.48) %**	
Total Non-Operating Expenses	**44,720.00**	**5,045.75**	**3,723.00**	**(1,322.75)**	**(35.52) %**		**60,949.00**	**44,720.00**	**(16,229.00)**	**(36.29) %**	
Net Income (Loss)	**22,458.00**	**3,722.96**	**1,842.00**	**1,880.96**	**102.11 %**		**24,584.14**	**22,458.00**	**2,126.14**	**9.46 %**	

114 - Creek View III
Johnson City, Texas

Creek View III
Comparative Balance Sheet
December 31, 2022

	Current Month 12/31/2022	Prior Month 11/30/2022
Assets		
Current Assets		
Cash		
1004 - Cash - OPERATING #2	16,055.56	15,229.70
1016 - Cash - Tenant Security Deposits #2	11,641.95	11,640.96
Total Cash	27,697.51	26,870.66
Accounts Receivable		
1200 - A/R - Tenant	0.00	665.55
Total Accounts Receivable	0.00	665.55
Deposits & Escrows		
1101 - Replacement Reserves SSBT 6628	9,900.41	9,749.57
1450 - Deposits	2,325.00	2,325.00
Total Deposits & Escrows	12,225.41	12,074.57
Total Current Assets	39,922.92	39,610.78
Fixed Assets		
1610 - Building	1,288,807.99	1,288,807.99
1630 - Furniture & Fixtures	238,254.40	238,254.40
Total Fixed Assets	1,527,062.39	1,527,062.39
Depreciation & Amortization		
1700 - Accumulated Depreciation	(482,096.87)	(478,769.16)
Total Depreciation & Amortization	(482,096.87)	(478,769.16)
Total Fixed Assets	1,044,965.52	1,048,293.23
Total Assets	**1,084,888.44**	**1,087,904.01**

114 - Creek View III
Johnson City, Texas

Creek View III
Comparative Balance Sheet
December 31, 2022

	Current Month 12/31/2022	Prior Month 11/30/2022
Liabilities & Equity		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	783.09	1,648.14
2001 - A/P – THFHMC	1,722.34	1,662.88
2502 - A/P - Chase 0124	205.34	77.63
2566 - A/P - Chase 4101	0.00	3.02
2573 - A/P - Chase 1947	7.78	0.00
Total Current Liabilities	2,718.55	3,391.67
Other Current Liabilities		
2100 - Prepaid Rent	0.00	15.00
2200 - Tenant Security Deposits	6,500.00	7,100.00
2207 - Payroll Taxes	0.00	50.67
Total Other Current Liabilities	6,500.00	7,165.67
Long Term Liabilities		
2300 - N/P - TDHCA	1,153,958.66	1,156,979.49
2310 - Loan Costs	(12,665.76)	(12,699.81)
Total Long Term Liabilities	1,141,292.90	1,144,279.68
Other Liabilities		
2225 - Due to Related Party	12,825.00	12,825.00
2405 - Developer Fees - Partner	98,614.83	98,614.83
Total Other Liabilities	111,439.83	111,439.83
Total Liabilities	1,261,951.28	1,266,276.85
Equity		
Retained Earnings	(180,948.16)	(180,948.16)
Current Net Income	3,885.32	2,575.32
Total Equity	(177,062.84)	(178,372.84)
Total Liabilities & Equity	**1,084,888.44**	**1,087,904.01**

Creek View III
Budget Comparison
December 31, 2022

114 - Creek View III
Johnson City, Texas

114--Creek View III

	Year Ending 12/31/2022 Budget	Month Ending 12/31/2022 Actual	Month Ending 12/31/2022 Budget	Month Ending 12/31/2022 Variance	Month Ending 12/31/2022 %	Month Ending 12/31/2022 Budget variance note	Year to Date 12/31/2022 Actual	Year to Date 12/31/2022 Budget	Year to Date 12/31/2022 Variance	Year to Date 12/31/2022 %	Year To Date 12/31/2022 Budget variance note
Income											
Rental Income											
3000 - Scheduled Rent	127,080.00	12,524.00	10,590.00	1,934.00	18.26 %		142,978.00	127,080.00	15,898.00	12.51 %	
Total Rental Income	**127,080.00**	**12,524.00**	**10,590.00**	**1,934.00**	**18.26 %**		**142,978.00**	**127,080.00**	**15,898.00**	**12.51 %**	
Vacancy, Losses & Concessions											
3010 - Loss to Lease	(3,566.00)	(1,441.00)	(299.00)	(1,142.00)	(381.93) %	Increase rents $70.00 at Recert	(13,883.00)	(3,566.00)	(10,317.00)	(289.31) %	
3015 - Vacancy Loss	(16,464.00)	(861.00)	(1,372.00)	511.00	37.24 %		(2,325.00)	(16,464.00)	14,139.00	85.87 %	
3050 - Bad Debt	(1,500.00)	(521.00)	(125.00)	(396.00)	(316.80) %	write off reletting	(258.27)	(1,500.00)	1,241.73	82.78 %	
Total Vacancy, Losses & Concessions	**(21,530.00)**	**(2,823.00)**	**(1,796.00)**	**(1,027.00)**	**(57.18) %**		**(16,466.27)**	**(21,530.00)**	**5,063.73**	**23.51 %**	
Net Rental Income	**105,550.00**	**9,701.00**	**8,794.00**	**907.00**	**10.31 %**		**126,511.73**	**105,550.00**	**20,961.73**	**19.85 %**	
Tenant Fees											
3200 - Late Fees	290.00	60.00	26.00	34.00	130.76 %		400.00	290.00	110.00	37.93 %	
3205 - NSF Fees	0.00	0.00	0.00	0.00	0.00 %		25.00	0.00	25.00	100.00 %	
3210 - Maintenance Fees	0.00	0.00	0.00	0.00	0.00 %		(94.34)	0.00	(94.34)	(100.00) %	
3215 - Court Fees - Tenant	150.00	0.00	7.00	(7.00)	(100.00) %		0.00	150.00	(150.00)	(100.00) %	
3220 - Reletting Fees	720.00	(0.55)	60.00	(60.55)	(100.91) %		665.00	720.00	(55.00)	(7.63) %	
3225 - Move-out Charges	700.00	456.00	62.00	394.00	635.48 %		607.00	700.00	(93.00)	(13.28) %	
3235 - Screening Fees	60.00	44.20	5.00	39.20	784.00 %		107.70	60.00	47.70	79.50 %	
Total Tenant Fees	**1,920.00**	**559.65**	**160.00**	**399.65**	**249.78 %**		**1,710.36**	**1,920.00**	**(209.64)**	**(10.91) %**	
Other Income											
3300 - Laundry income	230.00	0.00	21.00	(21.00)	(100.00) %		209.00	230.00	(21.00)	(9.13) %	
3315 - Interest income	20.00	1.83	1.00	0.83	83.00 %		20.62	20.00	0.62	3.10 %	
Total Other Income	**250.00**	**1.83**	**22.00**	**(20.17)**	**(91.68) %**		**229.62**	**250.00**	**(20.38)**	**(8.15) %**	
Total Income	**107,720.00**	**10,262.48**	**8,976.00**	**1,286.48**	**14.33 %**		**128,451.71**	**107,720.00**	**20,731.71**	**19.24 %**	
Expenses											
Payroll & Related											
4000 - Salaries - Manager	5,655.00	504.94	474.00	(30.94)	(6.52) %		5,813.80	5,655.00	(158.80)	(2.80) %	
4015 - Salaries - Maintenance	4,780.00	519.51	402.00	(117.51)	(29.23) %		3,166.35	4,780.00	1,613.65	33.75 %	
4020 - Health Insurance	1,834.00	172.40	151.00	(21.40)	(14.17) %		1,252.23	1,834.00	581.77	31.72 %	
4022 - Vision Insurance	0.00	2.78	0.00	(2.78)	(100.00) %		21.62	0.00	(21.62)	(100.00) %	
4025 - Retirement - Safe Harbor	47.00	0.00	3.00	3.00	100.00 %		0.00	47.00	47.00	100.00 %	
4026 - Retirement - Matching	31.00	42.40	2.00	(40.40)	(2,020.00) %		395.50	31.00	(364.50)	(1,175.80) %	
4027 - Life Insurance	0.00	0.72	0.00	(0.72)	(100.00) %		5.62	0.00	(5.62)	(100.00) %	
4028 - Disability Insurance	0.00	7.46	0.00	(7.46)	(100.00) %		57.03	0.00	(57.03)	(100.00) %	
4030 - Payroll Taxes	129.00	44.31	8.00	(36.31)	(453.87) %		748.74	129.00	(619.74)	(480.41) %	
4032 - Worker's Compensation Insurance	0.00	0.00	0.00	0.00	0.00 %		82.27	0.00	(82.27)	(100.00) %	
4040 - Overtime	649.00	4.79	55.00	50.21	91.29 %		227.29	649.00	421.71	64.97 %	
4045 - Bonuses	0.00	172.00	0.00	(172.00)	(100.00) %	Longevity-Christ-mas bonus	564.50	0.00	(564.50)	(100.00) %	
Total Payroll & Related	**13,125.00**	**1,471.31**	**1,095.00**	**(376.31)**	**(34.36) %**		**12,334.95**	**13,125.00**	**790.05**	**6.01 %**	
Administrative Expenses											
4035 - Uniforms	670.00	48.97	54.00	5.03	9.31 %		430.49	670.00	239.51	35.74 %	
4100 - Management Fees	6,210.00	544.10	512.00	(32.10)	(6.26) %		6,416.17	6,210.00	(206.17)	(3.31) %	

Creek View III
Budget Comparison
December 31, 2022

114 - Creek View III
Johnson City, Texas

114--Creek View III

	Year Ending 12/31/2022 Budget	Month Ending 12/31/2022 Actual	Month Ending 12/31/2022 Budget	Month Ending 12/31/2022 Variance	Month Ending 12/31/2022 %	Month Ending 12/31/2022 Budget variance note	Year to Date 12/31/2022 Actual	Year to Date 12/31/2022 Budget	Year to Date 12/31/2022 Variance	Year to Date 12/31/2022 %	Year To Date 12/31/2022 Budget variance note
4101 - Compliance Fee - THF	2,400.00	200.00	200.00	0.00	0.00 %		2,400.00	2,400.00	0.00	0.00 %	
4102 - Office Equipment & Furniture	100.00	0.00	12.00	12.00	100.00 %		125.99	100.00	(25.99)	(25.99) %	
4103 - Paper	0.00	0.00	0.00	0.00	0.00 %		25.34	0.00	(25.34)	(100.00) %	
4105 - Postage	0.00	0.00	0.00	0.00	0.00 %		6.22	0.00	(6.22)	(100.00) %	
4106 - Office Supplies	500.00	0.00	38.00	38.00	100.00 %		289.04	500.00	210.96	42.19 %	
4108 - IT Contract	382.00	32.00	30.00	(2.00)	(6.66) %		384.00	382.00	(2.00)	(0.52) %	
4109 - IT Hardware	100.00	0.00	12.00	12.00	100.00 %		0.00	100.00	100.00	100.00 %	
4110 - IT Software	1,430.00	284.48	121.00	(163.48)	(135.10) %	Real Page/Active Building	2,056.95	1,430.00	(626.95)	(43.84) %	
4111 - Telephone & Fax	1,060.00	54.73	92.00	37.27	40.51 %		765.22	1,060.00	294.78	27.80 %	
4112 - Internet	300.00	43.95	25.00	(18.95)	(75.80) %		341.36	300.00	(41.36)	(13.78) %	
4114 - Misc Admin Expense	0.00	0.00	0.00	0.00	0.00 %		420.28	0.00	(420.28)	(100.00) %	
4115 - Staff Training	250.00	0.00	19.00	19.00	100.00 %		0.00	250.00	250.00	100.00 %	
4116 - Membership Dues	50.00	0.00	6.00	6.00	100.00 %		42.19	50.00	7.81	15.62 %	
4117 - Vehicle Maintenance & Repairs	110.00	0.00	11.00	11.00	100.00 %		195.04	110.00	(85.04)	(77.30) %	
4119 - Travel	0.00	0.00	0.00	0.00	0.00 %		229.32	0.00	(229.32)	(100.00) %	
4120 - Bank Fees	240.00	0.00	20.00	20.00	100.00 %		118.29	240.00	121.71	50.71 %	
4121 - Eviction	150.00	0.00	7.00	7.00	100.00 %		0.00	150.00	150.00	100.00 %	
4122 - Screening Services	60.00	0.00	5.00	5.00	100.00 %		152.54	60.00	(92.54)	(154.23) %	
4125 - Audit Fees	4,750.00	0.00	394.00	394.00	100.00 %		1,900.00	4,750.00	2,850.00	60.00 %	
4126 - Legal Fees	2,160.00	180.00	180.00	0.00	0.00 %		2,160.00	2,160.00	0.00	0.00 %	
4127 - Tax Prep Fees	1,000.00	0.00	87.00	87.00	100.00 %		5,150.00	1,000.00	(4,150.00)	(415.00) %	
4129 - Fuel	310.00	17.00	24.00	7.00	29.16 %		171.36	310.00	138.64	44.72 %	
4130 - Late Fees	0.00	0.00	0.00	0.00	0.00 %		10.70	0.00	(10.70)	(100.00) %	
4132 - Employee Gifts	0.00	0.00	0.00	0.00	0.00 %		25.32	0.00	(25.32)	(100.00) %	
4134 - Contract Costs - Admin	520.00	0.00	47.00	47.00	100.00 %		653.97	520.00	(133.97)	(25.76) %	
4250 - Resident Services Fee - THF	800.00	66.67	63.00	(3.67)	(5.82) %		800.04	800.00	(0.04)	0.00 %	
4258 - Resident Services - Supplies	350.00	0.00	31.00	31.00	100.00 %		1.91	350.00	348.09	99.45 %	
Total Administrative Expenses	**23,902.00**	**1,471.90**	**1,990.00**	**518.10**	**26.03 %**		**25,271.74**	**23,902.00**	**(1,369.74)**	**(5.73) %**	
Marketing Expenses											
4200 - Signage	350.00	42.85	31.00	(11.85)	(38.22) %		42.85	350.00	307.15	87.75 %	
4201 - Printed Material	250.00	0.00	19.00	19.00	100.00 %		21.41	250.00	228.59	91.43 %	
4202 - Internet Advertising	250.00	18.00	19.00	1.00	5.26 %		207.64	250.00	42.36	16.94 %	
4203 - Flags/Poles	250.00	0.00	19.00	19.00	100.00 %		0.00	250.00	250.00	100.00 %	
4204 - Advertising - Other	350.00	0.00	31.00	31.00	100.00 %		126.00	350.00	224.00	64.00 %	
Total Marketing Expenses	**1,450.00**	**60.85**	**119.00**	**58.15**	**48.86 %**		**397.90**	**1,450.00**	**1,052.10**	**72.55 %**	
Utilities											
4300 - Utilities - Electric Vacancies	550.00	31.11	44.00	12.89	29.29 %		514.26	550.00	35.74	6.49 %	
4301 - Utilities - Electric - Office/Other	840.00	86.22	70.00	(16.22)	(23.17) %		1,058.33	840.00	(218.33)	(25.99) %	
4311 - Utilities - Water - Other	0.00	5.65	0.00	(5.65)	(100.00) %	Waiting on receipt of City of Johnson City	113.57	0.00	(113.57)	(100.00) %	
4315 - Utilities - Water	6,600.00	291.06	550.00	258.94	47.08 %	Waiting on receipt of City of Johnson City	5,025.04	6,600.00	1,574.96	23.86 %	
4325 - Utilities - Sewer	4,550.00	333.37	381.00	47.63	12.50 %	Waiting on receipt of City of Johnson City	5,626.30	4,550.00	(1,076.30)	(23.65) %	
4340 - Utilities - Trash	3,150.00	67.14	257.00	189.86	73.87 %	Waiting on receipt of City of Johnson	3,269.90	3,150.00	(119.90)	(3.80) %	

Creek View III
Budget Comparison
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114 - Creek View III
Johnson City, Texas

114--Creek View III

	Year Ending 12/31/2022 Budget	Month Ending 12/31/2022 Actual	Month Ending 12/31/2022 Budget	Variance	Month Ending 12/31/2022 %	Month Ending 12/31/2022 Budget variance note	Year to Date 12/31/2022 Actual	Year to Date 12/31/2022 Budget	Year to Date 12/31/2022 Variance	Year to Date 12/31/2022 %	Year To Date 12/31/2022 Budget variance note
						City					
4341 - Utilities - Other	0.00	74.20	0.00	(74.20)	(100.00) %		1,096.17	0.00	(1,096.17)	(100.00) %	
Total Utilities	**15,690.00**	**888.75**	**1,302.00**	**413.25**	**31.73 %**		**16,703.57**	**15,690.00**	**(1,013.57)**	**(6.45) %**	
Operating & Maintenance Expenses											
4450 - Make-Ready - Hardware	50.00	0.00	6.00	6.00	100.00 %		0.00	50.00	50.00	100.00 %	
4452 - Make-Ready - Appliances	90.00	0.00	2.00	2.00	100.00 %		98.27	90.00	(8.27)	(9.18) %	
4453 - Make-Ready - Electrical	0.00	0.00	0.00	0.00	0.00 %		3.10	0.00	(3.10)	(100.00) %	
4454 - Make-Ready - Plumbing	10.00	0.00	0.00	0.00	0.00 %		0.00	10.00	10.00	100.00 %	
4456 - Make-Ready - Carpet	200.00	0.00	13.00	13.00	100.00 %		0.00	200.00	200.00	100.00 %	
4458 - Make-Ready - Painting	30.00	0.00	2.00	2.00	100.00 %		112.69	30.00	(82.69)	(275.63) %	
4459 - Make- Ready - Cleaning	40.00	0.00	7.00	7.00	100.00 %		4.69	40.00	35.31	88.27 %	
4460 - Make-Ready - Other	0.00	0.00	0.00	0.00	0.00 %		41.84	0.00	(41.84)	(100.00) %	
4464 - Make Ready - Window Treatments	110.00	0.00	11.00	11.00	100.00 %		209.69	110.00	(99.69)	(90.62) %	
4465 - Make Ready - Doors/Locks/Keys	0.00	0.00	0.00	0.00	0.00 %		19.82	0.00	(19.82)	(100.00) %	
Total Operating & Maintenance Expenses	**530.00**	**0.00**	**41.00**	**41.00**	**100.00 %**		**490.10**	**530.00**	**39.90**	**7.52 %**	
Maintenance & Repairs											
4400 - Materials - Hardware	100.00	21.65	12.00	(9.65)	(80.41) %		27.92	100.00	72.08	72.08 %	
4401 - Materials - A/C	200.00	0.00	13.00	13.00	100.00 %		451.22	200.00	(251.22)	(125.61) %	
4402 - Materials - Appliances	310.00	25.48	24.00	(1.48)	(6.16) %		68.27	310.00	241.73	77.97 %	
4403 - Materials - Electrical	0.00	0.00	0.00	0.00	0.00 %		46.15	0.00	(46.15)	(100.00) %	
4404 - Materials - Plumbing	230.00	18.95	21.00	2.05	9.76 %		1,201.41	230.00	(971.41)	(422.35) %	
4407 - Materials - Paint	100.00	0.00	12.00	12.00	100.00 %		104.50	100.00	(4.50)	(4.50) %	
4408 - Materials - Janitorial	100.00	0.00	12.00	12.00	100.00 %		84.12	100.00	15.88	15.88 %	
4409 - Materials - Landscaping & Irrigation	0.00	0.00	0.00	0.00	0.00 %		21.97	0.00	(21.97)	(100.00) %	
4410 - Materials - Smoke Alarms	100.00	41.36	12.00	(29.36)	(244.66) %		155.07	100.00	(55.07)	(55.07) %	
4413 - Materials - Doors/Locks/Keys	100.00	0.00	12.00	12.00	100.00 %		21.67	100.00	78.33	78.33 %	
4414 - Materials - Light Bulbs/Fixtures	100.00	0.00	12.00	12.00	100.00 %		59.85	100.00	40.15	40.15 %	
4415 - Materials - Exterior Lights	0.00	0.00	0.00	0.00	0.00 %		5.41	0.00	(5.41)	(100.00) %	
4416 - Materials - Other	0.00	0.00	0.00	0.00	0.00 %		26.61	0.00	(26.61)	(100.00) %	
4417 - Small Tools	250.00	4.86	19.00	14.14	74.42 %		49.79	250.00	200.21	80.08 %	
4418 - Fire Extinguishers	0.00	0.00	0.00	0.00	0.00 %		34.75	0.00	(34.75)	(100.00) %	
Total Maintenance & Repairs	**1,590.00**	**112.30**	**149.00**	**36.70**	**24.63 %**		**2,358.71**	**1,590.00**	**(768.71)**	**(48.34) %**	
Contract Costs											
4500 - Contract Costs - Pest Control	580.00	45.00	52.00	7.00	13.46 %		665.00	580.00	(85.00)	(14.65) %	
4501 - Contract Costs - Landscaping	5,620.00	500.00	472.00	(28.00)	(5.93) %		6,032.10	5,620.00	(412.10)	(7.33) %	
4504 - Contract Costs - A/C Repair	2,370.00	0.00	192.00	192.00	100.00 %		753.21	2,370.00	1,616.79	68.21 %	
4505 - Contract Costs - A/C Replacement	0.00	0.00	0.00	0.00	0.00 %		3,995.00	0.00	(3,995.00)	(100.00) %	
4506 - Contract Costs - Plumbing	110.00	0.00	11.00	11.00	100.00 %		0.00	110.00	110.00	100.00 %	
4508 - Contract Costs - Carpet Cleaning	0.00	0.00	0.00	0.00	0.00 %		78.80	0.00	(78.80)	(100.00) %	
4509 - Contract Costs - Carpet Replacement	0.00	0.00	0.00	0.00	0.00 %		416.74	0.00	(416.74)	(100.00) %	
4518 - Contract Costs - Fire Monitoring	850.00	0.00	69.00	69.00	100.00 %		679.80	850.00	170.20	20.02 %	
4522 - Contract Costs - Glass	70.00	0.00	4.00	4.00	100.00 %		205.66	70.00	(135.66)	(193.80) %	
4524 - Contract Costs - Other	1,000.00	0.00	87.00	87.00	100.00 %		504.00	1,000.00	496.00	49.60 %	
Total Contract Costs	**10,600.00**	**545.00**	**887.00**	**342.00**	**38.55 %**		**13,330.31**	**10,600.00**	**(2,730.31)**	**(25.75) %**	
Taxes & Insurance											
4600 - Property Insurance	7,580.00	1,040.61	628.00	(412.61)	(65.70) %	adjustment from prior month	8,895.33	7,580.00	(1,315.33)	(17.35) %	

Creek View III
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	Year Ending 12/31/2022 Budget	Month Ending 12/31/2022 Actual	Month Ending 12/31/2022 Budget	Month Ending 12/31/2022 Variance	Month Ending 12/31/2022 %	Month Ending 12/31/2022 Budget variance note	Year to Date 12/31/2022 Actual	Year to Date 12/31/2022 Budget	Year to Date 12/31/2022 Variance	Year to Date 12/31/2022 %	Year To Date 12/31/2022 Budget variance note
4610 - Permits/License Fees	0.00	0.00	0.00	0.00	0.00 %		42.43	0.00	(42.43)	(100.00) %	
Total Taxes & Insurance	**7,580.00**	**1,040.61**	**628.00**	**(412.61)**	**(65.70) %**		**8,937.76**	**7,580.00**	**(1,357.76)**	**(17.91) %**	
Total Operating Expenses	**74,467.00**	**5,590.72**	**6,211.00**	**620.28**	**9.98 %**		**79,825.04**	**74,467.00**	**(5,358.04)**	**(7.19) %**	
Net Operating Income (Loss)	**33,253.00**	**4,671.76**	**2,765.00**	**1,906.76**	**68.96 %**		**48,626.67**	**33,253.00**	**15,373.67**	**46.23 %**	
Non-Operating Expenses											
Capital Expeditures											
3327 - Insurance Proceeds	0.00	0.00	0.00	0.00	0.00 %		(439.77)	0.00	439.77	100.00 %	
4730 - Replacement Reserves	0.00	0.00	0.00	0.00	0.00 %		400.00	0.00	(400.00)	(100.00) %	
4735 - Capital Expenditures	9,380.00	0.00	778.00	778.00	100.00 %		4,440.00	9,380.00	4,940.00	52.66 %	
Total Capital Expeditures	**9,380.00**	**0.00**	**778.00**	**778.00**	**100.00 %**		**4,400.23**	**9,380.00**	**4,979.77**	**53.08 %**	
Depreciation & Amortization											
4710 - Depreciation	28,000.00	3,327.71	2,337.00	(990.71)	(42.39) %		39,932.52	28,000.00	(11,932.52)	(42.61) %	
4715 - Amortization	500.00	34.05	38.00	3.95	10.39 %		408.60	500.00	91.40	18.28 %	
Total Depreciation & Amortization	**28,500.00**	**3,361.76**	**2,375.00**	**(986.76)**	**(41.54) %**		**40,341.12**	**28,500.00**	**(11,841.12)**	**(41.54) %**	
Total Non-Operating Expenses	**37,880.00**	**3,361.76**	**3,153.00**	**(208.76)**	**(6.62) %**		**44,741.35**	**37,880.00**	**(6,861.35)**	**(18.11) %**	
Net Income (Loss)	**(4,627.00)**	**1,310.00**	**(388.00)**	**1,698.00**	**437.62 %**		**3,885.32**	**(4,627.00)**	**8,512.32**	**183.97 %**	

115 - Southwest Village Apartments
Marble Falls, Texas

Southwest Village
Comparative Balance Sheet
December 31, 2022

	Current Month 12/31/2022	Prior Month 11/30/2022
Assets		
Current Assets		
Cash		
1004 - Cash - OPERATING #2	91,390.32	86,962.59
1016 - Cash - Tenant Security Deposits #2	5,344.60	5,344.09
Total Cash	96,734.92	92,306.68
Accounts Receivable		
1200 - A/R - Tenant	725.50	(89.00)
1210 - A/R - Tenant Subsidy Assistance	89.00	89.00
Total Accounts Receivable	814.50	0.00
Deposits & Escrows		
1101 - Replacement Reserves SSBT 6636	28,888.41	28,885.96
1450 - Deposits	450.00	450.00
Total Deposits & Escrows	29,338.41	29,335.96
Other Current Assets		
1410 - Prepaid Insurance	8,284.49	9,163.31
Total Other Current Assets	8,284.49	9,163.31
Total Current Assets	135,172.32	130,805.95
Fixed Assets		
1600 - Land	41,823.72	41,823.72
1605 - Land Improvements	28,720.90	28,720.90
1610 - Building	1,427,375.03	1,427,375.03
1630 - Furniture & Fixtures	4,557.99	4,557.99
Total Fixed Assets	1,502,477.64	1,502,477.64
Depreciation & Amortization		
1700 - Accumulated Depreciation	(1,163,221.15)	(1,159,288.44)
Total Depreciation & Amortization	(1,163,221.15)	(1,159,288.44)
Total Fixed Assets	339,256.49	343,189.20
Total Assets	**474,428.81**	**473,995.15**

115 - Southwest Village Apartments
Marble Falls, Texas

Southwest Village
Comparative Balance Sheet
December 31, 2022

	Current Month 12/31/2022	Prior Month 11/30/2022
Liabilities & Equity		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	1,639.15	2,057.11
2001 - A/P – THFHMC	1,176.40	995.00
2503 - A/P - Chase 7187	24.02	8.93
Total Current Liabilities	2,839.57	3,061.04
Other Current Liabilities		
2100 - Prepaid Rent	224.00	426.00
2200 - Tenant Security Deposits	4,949.00	4,949.00
2207 - Payroll Taxes	0.00	130.28
Total Other Current Liabilities	5,173.00	5,505.28
Long Term Liabilities		
2301 - Mortgage #2	128,000.00	128,000.00
2312 - Note Discount #1	(16,095.52)	(16,095.52)
Total Long Term Liabilities	111,904.48	111,904.48
Total Liabilities	119,917.05	120,470.80
Equity		
Retained Earnings	368,351.54	368,351.54
Current Net Income	(13,839.78)	(14,827.19)
Total Equity	354,511.76	353,524.35
Total Liabilities & Equity	**474,428.81**	**473,995.15**

Southwest Village
Budget Comparison
December 31, 2022

115 - Southwest Village Apartments
Marble Falls, Texas

115--Southwest Village

	Year Ending 12/31/2022 Budget	Month Ending 12/31/2022 Actual	Month Ending 12/31/2022 Budget	Month Ending 12/31/2022 Variance	Month Ending 12/31/2022 %	Month Ending 12/31/2022 Budget variance note	Year to Date 12/31/2022 Actual	Year to Date 12/31/2022 Budget	Year to Date 12/31/2022 Variance	Year to Date 12/31/2022 %	Year To Date 12/31/2022 Budget variance note
Income											
Rental Income											
3000 - Scheduled Rent	217,330.00	18,954.00	18,109.00	845.00	4.66 %		213,408.00	217,330.00	(3,922.00)	(1.80) %	
Total Rental Income	**217,330.00**	**18,954.00**	**18,109.00**	**845.00**	**4.66 %**		**213,408.00**	**217,330.00**	**(3,922.00)**	**(1.80) %**	
Vacancy, Losses & Concessions											
3010 - Loss to Lease	(13,000.00)	(94.00)	(1,087.00)	993.00	91.35 %		(5,074.00)	(13,000.00)	7,926.00	60.96 %	
3015 - Vacancy Loss	(36,936.00)	(8,145.00)	(3,078.00)	(5,067.00)	(164.61) %	HLCN	(88,356.00)	(36,936.00)	(51,420.00)	(139.21) %	
3030 - Rental Concessions: Tenant	(570.00)	(1,700.00)	(42.00)	(1,658.00)	(3,947.61) %	HLCN	(4,448.00)	(570.00)	(3,878.00)	(680.35) %	
3050 - Bad Debt	(5,340.00)	0.00	(445.00)	445.00	100.00 %		(811.05)	(5,340.00)	4,528.95	84.81 %	
Total Vacancy, Losses & Concessions	**(55,846.00)**	**(9,939.00)**	**(4,652.00)**	**(5,287.00)**	**(113.65) %**		**(98,689.05)**	**(55,846.00)**	**(42,843.05)**	**(76.71) %**	
Net Rental Income	**161,484.00**	**9,015.00**	**13,457.00**	**(4,442.00)**	**(33.00) %**		**114,718.95**	**161,484.00**	**(46,765.05)**	**(28.95) %**	
Tenant Fees											
3200 - Late Fees	1,560.00	265.00	130.00	135.00	103.84 %		700.00	1,560.00	(860.00)	(55.12) %	
3205 - NSF Fees	80.00	0.00	3.00	(3.00)	(100.00) %		25.00	80.00	(55.00)	(68.75) %	
3210 - Maintenance Fees	0.00	0.00	0.00	0.00	0.00 %		50.00	0.00	50.00	100.00 %	
3215 - Court Fees - Tenant	380.00	0.00	28.00	(28.00)	(100.00) %		0.00	380.00	(380.00)	(100.00) %	
3220 - Reletting Fees	0.00	722.50	0.00	722.50	100.00 %		1,362.55	0.00	1,362.55	100.00 %	
3225 - Move-out Charges	2,610.00	0.00	212.00	(212.00)	(100.00) %	None	475.00	2,610.00	(2,135.00)	(81.80) %	
3235 - Screening Fees	390.00	0.00	27.00	(27.00)	(100.00) %		16.60	390.00	(373.40)	(95.74) %	
Total Tenant Fees	**5,020.00**	**987.50**	**400.00**	**587.50**	**146.87 %**		**2,629.15**	**5,020.00**	**(2,390.85)**	**(47.62) %**	
Other Income											
3315 - Interest income	30.00	2.96	2.00	0.96	48.00 %		36.06	30.00	6.06	20.20 %	
Total Other Income	**30.00**	**2.96**	**2.00**	**0.96**	**48.00 %**		**36.06**	**30.00**	**6.06**	**20.20 %**	
Total Income	**166,534.00**	**10,005.46**	**13,859.00**	**(3,853.54)**	**(27.80) %**		**117,384.16**	**166,534.00**	**(49,149.84)**	**(29.51) %**	
Expenses											
Payroll & Related											
4000 - Salaries - Manager	9,906.00	0.00	820.00	820.00	100.00 %		2,529.20	9,906.00	7,376.80	74.46 %	
4015 - Salaries - Maintenance	13,030.00	0.00	1,084.00	1,084.00	100.00 %		3,537.63	13,030.00	9,492.37	72.85 %	
4020 - Health Insurance	4,604.00	0.00	380.00	380.00	100.00 %		1,158.53	4,604.00	3,445.47	74.83 %	
4022 - Vision Insurance	0.00	0.00	0.00	0.00	0.00 %		20.19	0.00	(20.19)	(100.00) %	
4025 - Retirement - Safe Harbor	198.00	0.00	22.00	22.00	100.00 %		0.00	198.00	198.00	100.00 %	
4026 - Retirement - Matching	132.00	0.00	11.00	11.00	100.00 %		205.95	132.00	(73.95)	(56.02) %	
4027 - Life Insurance	0.00	0.00	0.00	0.00	0.00 %		5.29	0.00	(5.29)	(100.00) %	
4028 - Disability Insurance	0.00	0.00	0.00	0.00	0.00 %		44.51	0.00	(44.51)	(100.00) %	
4030 - Payroll Taxes	543.00	(130.28)	48.00	178.28	371.41 %		491.45	543.00	51.55	9.49 %	
4032 - Worker's Compensation Insurance	0.00	0.00	0.00	0.00	0.00 %		91.09	0.00	(91.09)	(100.00) %	
4040 - Overtime	510.00	0.00	48.00	48.00	100.00 %		88.82	510.00	421.18	82.58 %	
Total Payroll & Related	**28,923.00**	**(130.28)**	**2,413.00**	**2,543.28**	**105.39 %**		**8,172.66**	**28,923.00**	**20,750.34**	**71.74 %**	
Administrative Expenses											
4035 - Uniforms	290.00	0.00	26.00	26.00	100.00 %		729.96	290.00	(439.96)	(151.71) %	
4100 - Management Fees	8,980.00	459.40	752.00	292.60	38.90 %		5,825.85	8,980.00	3,154.15	35.12 %	
4101 - Compliance Fee - THF	3,600.00	300.00	300.00	0.00	0.00 %		3,600.00	3,600.00	0.00	0.00 %	
4102 - Office Equipment & Furniture	150.00	0.00	7.00	7.00	100.00 %		0.00	150.00	150.00	100.00 %	

Southwest Village
Budget Comparison
December 31, 2022

115 - Southwest Village Apartments
Marble Falls, Texas

115--Southwest Village

	Year Ending 12/31/2022 Budget	Month Ending 12/31/2022 Actual	Month Ending 12/31/2022 Budget	Month Ending 12/31/2022 Variance	Month Ending 12/31/2022 %	Month Ending 12/31/2022 Budget variance note	Year to Date 12/31/2022 Actual	Year to Date 12/31/2022 Budget	Year to Date 12/31/2022 Variance	Year to Date 12/31/2022 %	Year To Date 12/31/2022 Budget variance note
4104 - Toner	0.00	0.00	0.00	0.00	0.00 %		36.05	0.00	(36.05)	(100.00) %	
4105 - Postage	0.00	0.00	0.00	0.00	0.00 %		16.51	0.00	(16.51)	(100.00) %	
4106 - Office Supplies	750.00	15.09	57.00	41.91	73.52 %		187.07	750.00	562.93	75.05 %	
4108 - IT Contract	561.00	47.00	44.00	(3.00)	(6.81) %		564.00	561.00	(3.00)	(0.53) %	
4109 - IT Hardware	125.00	0.00	15.00	15.00	100.00 %		0.00	125.00	125.00	100.00 %	
4110 - IT Software	1,730.00	155.62	146.00	(9.62)	(6.58) %		1,896.29	1,730.00	(166.29)	(9.61) %	
4111 - Telephone & Fax	960.00	34.01	80.00	45.99	57.48 %		403.73	960.00	556.27	57.94 %	
4112 - Internet	330.00	0.00	22.00	22.00	100.00 %		0.00	330.00	330.00	100.00 %	
4115 - Staff Training	600.00	0.00	50.00	50.00	100.00 %		0.00	600.00	600.00	100.00 %	
4116 - Membership Dues	60.00	0.00	5.00	5.00	100.00 %		126.58	60.00	(66.58)	(110.96) %	
4117 - Vehicle Maintenance & Repairs	60.00	0.00	5.00	5.00	100.00 %		0.00	60.00	60.00	100.00 %	
4119 - Travel	130.00	0.00	9.00	9.00	100.00 %		151.83	130.00	(21.83)	(16.79) %	
4120 - Bank Fees	240.00	0.00	20.00	20.00	100.00 %		421.60	240.00	(181.60)	(75.66) %	
4121 - Eviction	380.00	0.00	28.00	28.00	100.00 %		8.00	380.00	372.00	97.89 %	
4122 - Screening Services	390.00	0.00	27.00	27.00	100.00 %		0.00	390.00	390.00	100.00 %	
4125 - Audit Fees	5,250.00	0.00	432.00	432.00	100.00 %		0.00	5,250.00	5,250.00	100.00 %	
4126 - Legal Fees	3,240.00	270.00	270.00	0.00	0.00 %		3,294.00	3,240.00	(54.00)	(1.66) %	
4129 - Fuel	350.00	23.38	31.00	7.62	24.58 %		100.28	350.00	249.72	71.34 %	
4130 - Late Fees	0.00	0.00	0.00	0.00	0.00 %		2.23	0.00	(2.23)	(100.00) %	
4132 - Employee Gifts	0.00	0.00	0.00	0.00	0.00 %		59.87	0.00	(59.87)	(100.00) %	
4134 - Contract Costs - Admin	1,750.00	0.00	144.00	144.00	100.00 %		1,441.86	1,750.00	308.14	17.60 %	
4250 - Resident Services Fee - THF	1,200.00	100.00	100.00	0.00	0.00 %		1,200.00	1,200.00	0.00	0.00 %	
4258 - Resident Services - Supplies	1,000.00	0.00	87.00	87.00	100.00 %		0.00	1,000.00	1,000.00	100.00 %	
Total Administrative Expenses	**32,126.00**	**1,404.50**	**2,657.00**	**1,252.50**	**47.13 %**		**20,065.71**	**32,126.00**	**12,060.29**	**37.54 %**	
Marketing Expenses											
4200 - Signage	1,000.00	0.00	87.00	87.00	100.00 %		0.00	1,000.00	1,000.00	100.00 %	
4201 - Printed Material	750.00	0.00	57.00	57.00	100.00 %		0.00	750.00	750.00	100.00 %	
4202 - Internet Advertising	750.00	0.00	57.00	57.00	100.00 %		42.00	750.00	708.00	94.40 %	
4203 - Flags/Poles	750.00	0.00	57.00	57.00	100.00 %		0.00	750.00	750.00	100.00 %	
4204 - Advertising - Other	1,000.00	0.00	87.00	87.00	100.00 %		0.00	1,000.00	1,000.00	100.00 %	
Total Marketing Expenses	**4,250.00**	**0.00**	**345.00**	**345.00**	**100.00 %**		**42.00**	**4,250.00**	**4,208.00**	**99.01 %**	
Utilities											
4300 - Utilities - Electric Vacancies	1,890.00	0.00	152.00	152.00	100.00 %		429.32	1,890.00	1,460.68	77.28 %	
4301 - Utilities - Electric - Office/Other	360.00	38.25	30.00	(8.25)	(27.50) %		459.08	360.00	(99.08)	(27.52) %	
4305 - Utilities - Electric Occupied	120.00	0.00	10.00	10.00	100.00 %		0.00	120.00	120.00	100.00 %	
4315 - Utilities - Water	4,160.00	860.20	343.00	(517.20)	(150.78) %	Irrigation only	9,628.48	4,160.00	(5,468.48)	(131.45) %	
4335 - Utilities - Gas Occupied	280.00	0.00	27.00	27.00	100.00 %		0.00	280.00	280.00	100.00 %	
4340 - Utilities - Trash	5,460.00	562.12	455.00	(107.12)	(23.54) %	Trash paid by property	8,836.20	5,460.00	(3,376.20)	(61.83) %	
Total Utilities	**12,270.00**	**1,460.57**	**1,017.00**	**(443.57)**	**(43.61) %**		**19,353.08**	**12,270.00**	**(7,083.08)**	**(57.72) %**	
Operating & Maintenance Expenses											
4450 - Make-Ready - Hardware	20.00	0.00	1.00	1.00	100.00 %		0.00	20.00	20.00	100.00 %	
4452 - Make-Ready - Appliances	1,080.00	0.00	90.00	90.00	100.00 %		0.00	1,080.00	1,080.00	100.00 %	
4453 - Make-Ready - Electrical	30.00	0.00	2.00	2.00	100.00 %		0.00	30.00	30.00	100.00 %	
4454 - Make-Ready - Plumbing	140.00	0.00	8.00	8.00	100.00 %		0.00	140.00	140.00	100.00 %	
4457 - Make-Ready - Vinyl	20.00	0.00	1.00	1.00	100.00 %		0.00	20.00	20.00	100.00 %	
4458 - Make-Ready - Painting	300.00	0.00	25.00	25.00	100.00 %		0.00	300.00	300.00	100.00 %	
4459 - Make- Ready - Cleaning	830.00	0.00	71.00	71.00	100.00 %		0.00	830.00	830.00	100.00 %	

Southwest Village
Budget Comparison
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115 - Southwest Village Apartments
Marble Falls, Texas

115--Southwest Village

	Year Ending 12/31/2022 Budget	Month Ending 12/31/2022 Actual	Month Ending 12/31/2022 Budget	Month Ending 12/31/2022 Variance	Month Ending 12/31/2022 %	Month Ending 12/31/2022 Budget variance note	Year to Date 12/31/2022 Actual	Year to Date 12/31/2022 Budget	Year to Date 12/31/2022 Variance	Year to Date 12/31/2022 %	Year To Date 12/31/2022 Budget variance note
4460 - Make-Ready - Other	200.00	0.00	13.00	13.00	100.00 %		0.00	200.00	200.00	100.00 %	
4464 - Make Ready - Window Treatments	120.00	0.00	10.00	10.00	100.00 %		0.00	120.00	120.00	100.00 %	
4465 - Make Ready - Doors/Locks/Keys	10.00	0.00	0.00	0.00	0.00 %		0.00	10.00	10.00	100.00 %	
Total Operating & Maintenance Expenses	**2,750.00**	**0.00**	**221.00**	**221.00**	**100.00 %**		**0.00**	**2,750.00**	**2,750.00**	**100.00 %**	
Maintenance & Repairs											
4400 - Materials - Hardware	40.00	0.00	7.00	7.00	100.00 %		0.00	40.00	40.00	100.00 %	
4401 - Materials - A/C	690.00	43.08	52.00	8.92	17.15 %		842.94	690.00	(152.94)	(22.16) %	
4402 - Materials - Appliances	570.00	53.65	42.00	(11.65)	(27.73) %		56.04	570.00	513.96	90.16 %	
4403 - Materials - Electrical	10.00	0.00	1.00	1.00	100.00 %		0.00	10.00	10.00	100.00 %	
4404 - Materials - Plumbing	440.00	0.00	33.00	33.00	100.00 %		877.08	440.00	(437.08)	(99.33) %	
4406 - Materials - Flooring	2,700.00	0.00	225.00	225.00	100.00 %		43.74	2,700.00	2,656.26	98.38 %	
4407 - Materials - Paint	10.00	0.00	0.00	0.00	0.00 %		0.00	10.00	10.00	100.00 %	
4408 - Materials - Janitorial	150.00	0.00	7.00	7.00	100.00 %		0.00	150.00	150.00	100.00 %	
4409 - Materials - Landscaping & Irrigation	0.00	0.00	0.00	0.00	0.00 %		13.58	0.00	(13.58)	(100.00) %	
4410 - Materials - Smoke Alarms	10.00	0.00	0.00	0.00	0.00 %		0.00	10.00	10.00	100.00 %	
4413 - Materials - Doors/Locks/Keys	10.00	0.00	0.00	0.00	0.00 %		25.91	10.00	(15.91)	(159.10) %	
4414 - Materials - Light Bulbs/Fixtures	40.00	0.00	4.00	4.00	100.00 %		0.00	40.00	40.00	100.00 %	
4416 - Materials - Other	960.00	0.00	80.00	80.00	100.00 %		449.63	960.00	510.37	53.16 %	
4417 - Small Tools	130.00	0.00	9.00	9.00	100.00 %		113.64	130.00	16.36	12.58 %	
Total Maintenance & Repairs	**5,760.00**	**96.73**	**460.00**	**363.27**	**78.97 %**		**2,422.56**	**5,760.00**	**3,337.44**	**57.94 %**	
Contract Costs											
4500 - Contract Costs - Pest Control	2,070.00	165.00	167.00	2.00	1.19 %		1,980.00	2,070.00	90.00	4.34 %	
4501 - Contract Costs - Landscaping	17,260.00	1,210.00	1,442.00	232.00	16.08 %		16,301.20	17,260.00	958.80	5.55 %	
4502 - Contract Costs - Irrigation	40.00	0.00	4.00	4.00	100.00 %		1,236.50	40.00	(1,196.50)	(2,991.25) %	
4504 - Contract Costs - A/C Repair	150.00	0.00	7.00	7.00	100.00 %		0.00	150.00	150.00	100.00 %	
4505 - Contract Costs - A/C Replacement	0.00	0.00	0.00	0.00	0.00 %		2,868.00	0.00	(2,868.00)	(100.00) %	
4506 - Contract Costs - Plumbing	280.00	0.00	27.00	27.00	100.00 %		0.00	280.00	280.00	100.00 %	
4516 - Contract Costs - Custodian	80.00	0.00	3.00	3.00	100.00 %		0.00	80.00	80.00	100.00 %	
4522 - Contract Costs - Glass	210.00	0.00	12.00	12.00	100.00 %		0.00	210.00	210.00	100.00 %	
4524 - Contract Costs - Other	1,000.00	0.00	87.00	87.00	100.00 %		4,790.75	1,000.00	(3,790.75)	(379.07) %	
Total Contract Costs	**21,090.00**	**1,375.00**	**1,749.00**	**374.00**	**21.38 %**		**27,176.45**	**21,090.00**	**(6,086.45)**	**(28.85) %**	
Taxes & Insurance											
4600 - Property Insurance	4,190.00	0.00	351.00	351.00	100.00 %		5,920.14	4,190.00	(1,730.14)	(41.29) %	
4601 - Other Insurance	0.00	878.82	0.00	(878.82)	(100.00) %	Property/Liability Insurance	878.82	0.00	(878.82)	(100.00) %	
Total Taxes & Insurance	**4,190.00**	**878.82**	**351.00**	**(527.82)**	**(150.37) %**		**6,798.96**	**4,190.00**	**(2,608.96)**	**(62.26) %**	
Total Operating Expenses	**111,359.00**	**5,085.34**	**9,213.00**	**4,127.66**	**44.80 %**		**84,031.42**	**111,359.00**	**27,327.58**	**24.54 %**	
Net Operating Income (Loss)	**55,175.00**	**4,920.12**	**4,646.00**	**274.12**	**5.90 %**		**33,352.74**	**55,175.00**	**(21,822.26)**	**(39.55) %**	
Non-Operating Income											
3321 - Grant Revenue	32,000.00	0.00	2,663.00	(2,663.00)	(100.00) %	Unknown	0.00	32,000.00	(32,000.00)	(100.00) %	
Total Non-Operating Income	**32,000.00**	**0.00**	**2,663.00**	**(2,663.00)**	**(100.00) %**		**0.00**	**32,000.00**	**(32,000.00)**	**(100.00) %**	
Non-Operating Expenses											
Depreciation & Amortization											
4710 - Depreciation	47,190.00	3,932.71	3,927.00	(5.71)	(0.14) %		47,192.52	47,190.00	(2.52)	0.00 %	

Southwest Village
Budget Comparison
December 31, 2022

115 - Southwest Village Apartments
Marble Falls, Texas

115--Southwest Village

	Year Ending 12/31/2022 Budget	Month Ending 12/31/2022 Actual	Month Ending 12/31/2022 Budget	Month Ending 12/31/2022 Variance	Month Ending 12/31/2022 %	Month Ending 12/31/2022 Budget variance note	Year to Date 12/31/2022 Actual	Year to Date 12/31/2022 Budget	Year to Date 12/31/2022 Variance	Year to Date 12/31/2022 %	Year To Date 12/31/2022 Budget variance note
Total Depreciation & Amortization	**47,190.00**	**3,932.71**	**3,927.00**	**(5.71)**	**(0.14) %**		**47,192.52**	**47,190.00**	**(2.52)**	**0.00 %**	
Debt Services											
4700 - Mortgage Interest #1	17,904.00	0.00	1,492.00	1,492.00	100.00 %		0.00	17,904.00	17,904.00	100.00 %	
Total Debt Services	**17,904.00**	**0.00**	**1,492.00**	**1,492.00**	**100.00 %**		**0.00**	**17,904.00**	**17,904.00**	**100.00 %**	
Total Non-Operating Expenses	**65,094.00**	**3,932.71**	**5,419.00**	**1,486.29**	**27.42 %**		**47,192.52**	**65,094.00**	**17,901.48**	**27.50 %**	
Net Income (Loss)	**22,081.00**	**987.41**	**1,890.00**	**(902.59)**	**(47.75) %**		**(13,839.78)**	**22,081.00**	**(35,920.78)**	**(162.67) %**	

117 - Costa Esmeralda
Waco, Texas

Costa Esmeralda
Comparative Balance Sheet
December 31, 2022

	Current Month 12/31/2022	Prior Month 11/30/2022
Assets		
Current Assets		
Cash		
1004 - Cash - Operating SSBT 7651	11,825.99	5,979.21
1016 - Cash - Tenant Sec Dep SSBT 6420	42,617.19	42,463.57
Total Cash	54,443.18	48,442.78
Accounts Receivable		
1200 - A/R - Tenant	4,982.70	6,811.31
1210 - A/R - Tenant Subsidy Assistance	813.00	813.00
Total Accounts Receivable	5,795.70	7,624.31
Deposits & Escrows		
1101 - Replacement Reserves SSBT 6404	366,988.81	366,957.64
1115 - Special Reserves SSBT 6412	319,179.38	319,152.27
Total Deposits & Escrows	686,168.19	686,109.91
Total Current Assets	746,407.07	742,177.00
Fixed Assets		
1605 - Land Improvements	3,384,715.15	3,384,715.15
1610 - Building	7,596,627.36	7,596,627.36
1620 - Building Improvements	67,763.96	67,763.96
1630 - Furniture & Fixtures	178,184.44	178,184.44
1640 - Equipment	914,390.10	914,390.10
Total Fixed Assets	12,141,681.01	12,141,681.01
Depreciation & Amortization		
1700 - Accumulated Depreciation	(4,925,849.75)	(4,904,148.66)
Total Depreciation & Amortization	(4,925,849.75)	(4,904,148.66)
Total Fixed Assets	7,215,831.26	7,237,532.35
Other Assets		
1500 - Prepaid Land Leases	581,403.73	582,181.01
1510 - Other Depreciable/Amortizable assets	58,573.00	58,573.00
1710 - Accumulated Amortization	(44,906.08)	(44,580.67)
Total Other Assets	595,070.65	596,173.34
Total Assets	**8,557,308.98**	**8,575,882.69**

117 - Costa Esmeralda
Waco, Texas

Costa Esmeralda
Comparative Balance Sheet
December 31, 2022

	Current Month 12/31/2022	Prior Month 11/30/2022
Liabilities & Equity		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	13,531.59	26,723.64
2001 - A/P – THFHMC	26,836.07	17,598.49
2561 - A/P - Chase 5873	50.09	50.09
2562 - A/P - Chase 0765	779.20	322.46
2564 - A/P - Chase 4069	11.03	0.00
2566 - A/P - Chase 4101	0.00	38.97
2569 - A/P - Elan 6620	59.48	0.00
Total Current Liabilities	41,267.46	44,733.65
Other Current Liabilities		
2100 - Prepaid Rent	17,469.97	17,690.37
2200 - Tenant Security Deposits	28,350.00	28,500.00
2207 - Payroll Taxes	0.00	874.11
Total Other Current Liabilities	45,819.97	47,064.48
Long Term Liabilities		
2300 - Mortgage #1	3,723,813.12	3,723,813.12
Total Long Term Liabilities	3,723,813.12	3,723,813.12
Other Liabilities		
2223 - Accrued Asset Management Fees	0.00	13,439.16
2227 - Accrued Interest - Dev Fees	124,381.54	124,381.54
2400 - Developer Fees - THF	85,201.00	85,201.00
2405 - Developer Fees - Partner	315,765.01	315,765.01
Total Other Liabilities	525,347.55	538,786.71
Total Liabilities	4,336,248.10	4,354,397.96
Equity		
Retained Earnings	4,324,643.78	4,324,643.78
Current Net Income	(103,582.90)	(103,159.05)
Total Equity	4,221,060.88	4,221,484.73
Total Liabilities & Equity	**8,557,308.98**	**8,575,882.69**

Costa Esmeralda
Budget Comparison
December 31, 2022

117 - Costa Esmeralda
Waco, Texas

117--Costa Esmeralda

	Year Ending 12/31/2022 Budget	Month Ending 12/31/2022 Actual	Month Ending 12/31/2022 Budget	Month Ending 12/31/2022 Variance	Month Ending 12/31/2022 %	Month Ending 12/31/2022 Budget variance note	Year to Date 12/31/2022 Actual	Year to Date 12/31/2022 Budget	Year to Date 12/31/2022 Variance	Year to Date 12/31/2022 %	Year To Date 12/31/2022 Budget variance note
Income											
Rental Income											
3000 - Scheduled Rent	994,180.00	92,908.00	82,852.00	10,056.00	12.13 %		1,076,571.00	994,180.00	82,391.00	8.28 %	
Total Rental Income	**994,180.00**	**92,908.00**	**82,852.00**	**10,056.00**	**12.13 %**		**1,076,571.00**	**994,180.00**	**82,391.00**	**8.28 %**	
Vacancy, Losses & Concessions											
3010 - Loss to Lease	(52,870.00)	(8,559.00)	(4,404.00)	(4,155.00)	(94.34) %	Property manager is currently raising rents $50 on each renewal and renting all new move ins at max rents.	(89,971.00)	(52,870.00)	(37,101.00)	(70.17) %	
3015 - Vacancy Loss	(29,820.00)	(3,415.00)	(2,485.00)	(930.00)	(37.42) %	Working through waitlist to get units leased	(38,199.00)	(29,820.00)	(8,379.00)	(28.09) %	
3030 - Rental Concessions: Tenant	(4,200.00)	0.00	(350.00)	350.00	100.00 %		0.00	(4,200.00)	4,200.00	100.00 %	
3035 - Rental Concessions: Employee	(8,976.00)	0.00	(748.00)	748.00	100.00 %		(3,631.00)	(8,976.00)	5,345.00	59.54 %	
3050 - Bad Debt	(5,500.00)	(548.20)	(462.00)	(86.20)	(18.65) %		(10,442.14)	(5,500.00)	(4,942.14)	(89.85) %	
Total Vacancy, Losses & Concessions	**(101,366.00)**	**(12,522.20)**	**(8,449.00)**	**(4,073.20)**	**(48.20) %**		**(142,243.14)**	**(101,366.00)**	**(40,877.14)**	**(40.32) %**	
Net Rental Income	**892,814.00**	**80,385.80**	**74,403.00**	**5,982.80**	**8.04 %**		**934,327.86**	**892,814.00**	**41,513.86**	**4.64 %**	
Tenant Fees											
3200 - Late Fees	7,420.00	845.00	622.00	223.00	35.85 %		9,050.00	7,420.00	1,630.00	21.96 %	
3201 - Tenant - Utility Charges	250.00	0.00	19.00	(19.00)	(100.00) %		1,323.50	250.00	1,073.50	429.40 %	
3205 - NSF Fees	60.00	0.00	5.00	(5.00)	(100.00) %		15.00	60.00	(45.00)	(75.00) %	
3206 - Pet Fees	300.00	0.00	25.00	(25.00)	(100.00) %		0.00	300.00	(300.00)	(100.00) %	
3210 - Maintenance Fees	2,560.00	895.00	217.00	678.00	312.44 %		1,425.00	2,560.00	(1,135.00)	(44.33) %	
3215 - Court Fees - Tenant	630.00	0.00	47.00	(47.00)	(100.00) %		288.00	630.00	(342.00)	(54.28) %	
3220 - Reletting Fees	2,110.00	0.00	174.00	(174.00)	(100.00) %		601.80	2,110.00	(1,508.20)	(71.47) %	
3225 - Move-out Charges	2,870.00	529.94	241.00	288.94	119.89 %		2,817.03	2,870.00	(52.97)	(1.84) %	
3235 - Screening Fees	1,350.00	16.60	107.00	(90.40)	(84.48) %		347.40	1,350.00	(1,002.60)	(74.26) %	
3245 - Cable Income	0.00	0.00	0.00	0.00	0.00 %		3,851.47	0.00	3,851.47	100.00 %	
Total Tenant Fees	**17,550.00**	**2,286.54**	**1,457.00**	**829.54**	**56.93 %**		**19,719.20**	**17,550.00**	**2,169.20**	**12.36 %**	
Other Income											
3300 - Laundry income	610.00	0.00	49.00	(49.00)	(100.00) %		216.00	610.00	(394.00)	(64.59) %	
3310 - Vendor Revenue Sharing	3,110.00	0.00	261.00	(261.00)	(100.00) %		0.00	3,110.00	(3,110.00)	(100.00) %	
3315 - Interest income	580.00	61.90	52.00	9.90	19.03 %		653.84	580.00	73.84	12.73 %	
3325 - Other Income	0.00	0.00	0.00	0.00	0.00 %		479.37	0.00	479.37	100.00 %	
Total Other Income	**4,300.00**	**61.90**	**362.00**	**(300.10)**	**(82.90) %**		**1,349.21**	**4,300.00**	**(2,950.79)**	**(68.62) %**	
Total Income	**914,664.00**	**82,734.24**	**76,222.00**	**6,512.24**	**8.54 %**		**955,396.27**	**914,664.00**	**40,732.27**	**4.45 %**	
Expenses											
Payroll & Related											
4000 - Salaries - Manager	49,140.00	4,361.58	4,095.00	(266.58)	(6.50) %		48,050.85	49,140.00	1,089.15	2.21 %	
4005 - Salaries - Assistant Manager	47,093.00	1,892.90	3,929.00	2,036.10	51.82 %		43,444.16	47,093.00	3,648.84	7.74 %	
4015 - Salaries - Maintenance	67,568.00	7,100.39	5,627.00	(1,473.39)	(26.18) %	Salaries higher than approved budget. There was an	73,742.32	67,568.00	(6,174.32)	(9.13) %	12-2022 Salaries higher than approved budget.

Costa Esmeralda
Budget Comparison
December 31, 2022

117 - Costa Esmeralda
Waco, Texas

117--Costa Esmeralda

	Year Ending 12/31/2022 Budget	Month Ending 12/31/2022 Actual	Month Ending 12/31/2022 Budget	Month Ending 12/31/2022 Variance	Month Ending 12/31/2022 %	Month Ending 12/31/2022 Budget variance note	Year to Date 12/31/2022 Actual	Year to Date 12/31/2022 Budget	Year to Date 12/31/2022 Variance	Year to Date 12/31/2022 %	Year To Date 12/31/2022 Budget variance note
						Assistant and a Lead and now there is two leads.					There was an Assistant and a Lead and now there is two leads.
4020 - Health Insurance	25,736.00	2,224.96	2,141.00	(83.96)	(3.92) %		23,275.18	25,736.00	2,460.82	9.56 %	
4022 - Vision Insurance	0.00	35.76	0.00	(35.76)	(100.00) %		402.30	0.00	(402.30)	(100.00) %	
4025 - Retirement - Safe Harbor	5,231.00	0.00	435.00	435.00	100.00 %		0.00	5,231.00	5,231.00	100.00 %	
4026 - Retirement - Matching	3,487.00	508.10	286.00	(222.10)	(77.65) %		5,013.54	3,487.00	(1,526.54)	(43.77) %	
4027 - Life Insurance	0.00	9.36	0.00	(9.36)	(100.00) %		105.30	0.00	(105.30)	(100.00) %	
4028 - Disability Insurance	0.00	103.16	0.00	(103.16)	(100.00) %		1,167.28	0.00	(1,167.28)	(100.00) %	
4030 - Payroll Taxes	14,385.00	270.40	1,196.00	925.60	77.39 %		13,673.73	14,385.00	711.27	4.94 %	
4032 - Worker's Compensation Insurance	0.00	0.00	0.00	0.00	0.00 %		1,401.06	0.00	(1,401.06)	(100.00) %	
4040 - Overtime	10,559.00	497.95	879.00	381.05	43.35 %		5,105.98	10,559.00	5,453.02	51.64 %	
4045 - Bonuses	0.00	550.00	0.00	(550.00)	(100.00) %	Longevity/Christmas bonuses paid out	4,137.00	0.00	(4,137.00)	(100.00) %	
Total Payroll & Related	**223,199.00**	**17,554.56**	**18,588.00**	**1,033.44**	**5.55 %**		**219,518.70**	**223,199.00**	**3,680.30**	**1.64 %**	
Administrative Expenses											
4035 - Uniforms	3,260.00	421.72	268.00	(153.72)	(57.35) %	4 weeks of uniforms at $105 each	4,832.60	3,260.00	(1,572.60)	(48.23) %	
4100 - Management Fees	45,320.00	5,608.32	3,773.00	(1,835.32)	(48.64) %	Normal variance in Mgmt fee	57,649.59	45,320.00	(12,329.59)	(27.20) %	
4101 - Compliance Fee - THF	16,800.00	1,400.00	1,400.00	0.00	0.00 %		16,800.00	16,800.00	0.00	0.00 %	
4102 - Office Equipment & Furniture	350.00	0.00	31.00	31.00	100.00 %		96.03	350.00	253.97	72.56 %	
4103 - Paper	0.00	0.00	0.00	0.00	0.00 %		111.96	0.00	(111.96)	(100.00) %	
4104 - Toner	0.00	0.00	0.00	0.00	0.00 %		377.01	0.00	(377.01)	(100.00) %	
4105 - Postage	320.00	0.00	23.00	23.00	100.00 %		60.00	320.00	260.00	81.25 %	
4106 - Office Supplies	1,750.00	0.00	144.00	144.00	100.00 %		690.08	1,750.00	1,059.92	60.56 %	
4108 - IT Contract	3,367.00	281.00	276.00	(5.00)	(1.81) %		3,372.00	3,367.00	(5.00)	(0.14) %	
4109 - IT Hardware	350.00	0.00	31.00	31.00	100.00 %		379.00	350.00	(29.00)	(8.28) %	
4110 - IT Software	5,630.00	1,002.03	471.00	(531.03)	(112.74) %	Added new Active Building software and these are the fees to start up and payment through 2/28/2023.	7,189.22	5,630.00	(1,559.22)	(27.69) %	
4111 - Telephone & Fax	5,200.00	423.66	437.00	13.34	3.05 %		5,078.68	5,200.00	121.32	2.33 %	
4112 - Internet	2,280.00	209.95	190.00	(19.95)	(10.50) %		2,519.40	2,280.00	(239.40)	(10.50) %	
4113 - Television	980.00	68.44	78.00	9.56	12.25 %		788.38	980.00	191.62	19.55 %	
4114 - Misc Admin Expense	0.00	0.00	0.00	0.00	0.00 %		1,265.58	0.00	(1,265.58)	(100.00) %	
4115 - Staff Training	1,200.00	0.00	100.00	100.00	100.00 %		0.00	1,200.00	1,200.00	100.00 %	
4116 - Membership Dues	370.00	151.00	29.00	(122.00)	(420.68) %	Gate code yearly subscription	961.48	370.00	(591.48)	(159.85) %	
4117 - Vehicle Maintenance & Repairs	230.00	0.00	21.00	21.00	100.00 %		0.00	230.00	230.00	100.00 %	
4119 - Travel	1,340.00	176.00	108.00	(68.00)	(62.96) %		429.78	1,340.00	910.22	67.92 %	
4120 - Bank Fees	240.00	0.00	20.00	20.00	100.00 %		339.66	240.00	(99.66)	(41.52) %	
4121 - Eviction	630.00	0.00	47.00	47.00	100.00 %		291.15	630.00	338.85	53.78 %	
4122 - Screening Services	1,350.00	36.26	107.00	70.74	66.11 %		473.82	1,350.00	876.18	64.90 %	
4125 - Audit Fees	8,500.00	0.00	712.00	712.00	100.00 %		4,300.00	8,500.00	4,200.00	49.41 %	
4126 - Legal Fees	15,120.00	1,260.00	1,260.00	0.00	0.00 %		15,120.00	15,120.00	0.00	0.00 %	
4127 - Tax Prep Fees	2,000.00	0.00	163.00	163.00	100.00 %		4,950.00	2,000.00	(2,950.00)	(147.50) %	

Costa Esmeralda
Budget Comparison
December 31, 2022

117 - Costa Esmeralda
Waco, Texas

117--Costa Esmeralda

	Year Ending 12/31/2022 Budget	Month Ending 12/31/2022 Actual	Month Ending 12/31/2022 Budget	Month Ending 12/31/2022 Variance	Month Ending 12/31/2022 %	Month Ending 12/31/2022 Budget variance note	Year to Date 12/31/2022 Actual	Year to Date 12/31/2022 Budget	Year to Date 12/31/2022 Variance	Year to Date 12/31/2022 %	Year To Date 12/31/2022 Budget variance note
4129 - Fuel	230.00	0.00	21.00	21.00	100.00 %		14.00	230.00	216.00	93.91 %	
4132 - Employee Gifts	0.00	0.00	0.00	0.00	0.00 %		102.72	0.00	(102.72)	(100.00) %	
4134 - Contract Costs - Admin	0.00	0.00	0.00	0.00	0.00 %		941.86	0.00	(941.86)	(100.00) %	
4250 - Resident Services Fee - THF	5,600.00	466.67	463.00	(3.67)	(0.79) %		5,600.04	5,600.00	(0.04)	0.00 %	
4258 - Resident Services - Supplies	1,000.00	0.00	87.00	87.00	100.00 %		0.00	1,000.00	1,000.00	100.00 %	
4259 - Resident Displacement	0.00	463.23	0.00	(463.23)	(100.00) %	relocation for cold weather emergency	463.23	0.00	(463.23)	(100.00) %	
Total Administrative Expenses	**123,417.00**	**11,968.28**	**10,260.00**	**(1,708.28)**	**(16.64) %**		**135,197.27**	**123,417.00**	**(11,780.27)**	**(9.54) %**	
Marketing Expenses											
4200 - Signage	1,500.00	0.00	125.00	125.00	100.00 %		399.24	1,500.00	1,100.76	73.38 %	
4201 - Printed Material	750.00	65.17	57.00	(8.17)	(14.33) %		687.92	750.00	62.08	8.27 %	
4202 - Internet Advertising	750.00	74.00	57.00	(17.00)	(29.82) %		623.00	750.00	127.00	16.93 %	
4203 - Flags/Poles	750.00	0.00	57.00	57.00	100.00 %		306.00	750.00	444.00	59.20 %	
4204 - Advertising - Other	1,500.00	0.00	125.00	125.00	100.00 %		0.00	1,500.00	1,500.00	100.00 %	
Total Marketing Expenses	**5,250.00**	**139.17**	**421.00**	**281.83**	**66.94 %**		**2,016.16**	**5,250.00**	**3,233.84**	**61.59 %**	
Utilities											
4300 - Utilities - Electric Vacancies	5,410.00	81.32	449.00	367.68	81.88 %		3,208.64	5,410.00	2,201.36	40.69 %	
4301 - Utilities - Electric - Office/Other	9,180.00	1,246.29	765.00	(481.29)	(62.91) %	Oct and Dec bills paid in Dec	8,917.19	9,180.00	262.81	2.86 %	
4311 - Utilities - Water - Other	0.00	220.98	0.00	(220.98)	(100.00) %	Irrigation not budgeted	4,587.07	0.00	(4,587.07)	(100.00) %	12-2022 Irrigation not budgeted
4315 - Utilities - Water	44,770.00	4,213.83	3,729.00	(484.83)	(13.00) %	Nov water billing and is based on usage. Lower than YTD average.	52,393.48	44,770.00	(7,623.48)	(17.02) %	
4325 - Utilities - Sewer	49,440.00	5,205.15	4,120.00	(1,085.15)	(26.33) %	Nov billing and is based on usage. Lower than YTD average	65,267.75	49,440.00	(15,827.75)	(32.01) %	
4330 - Utilities - Gas Vacancies	2,080.00	86.10	177.00	90.90	51.35 %		2,092.08	2,080.00	(12.08)	(0.58) %	
4335 - Utilities - Gas Occupied	1,330.00	0.00	109.00	109.00	100.00 %		613.12	1,330.00	716.88	53.90 %	
4340 - Utilities - Trash	21,000.00	1,982.40	1,750.00	(232.40)	(13.28) %	Bulk pickups added to regular charges for items left outside of dumpsters.	22,176.00	21,000.00	(1,176.00)	(5.60) %	
4341 - Utilities - Other	0.00	111.93	0.00	(111.93)	(100.00) %	Taxes and fees from telephone and Internet bill	335.79	0.00	(335.79)	(100.00) %	
Total Utilities	**133,210.00**	**13,148.00**	**11,099.00**	**(2,049.00)**	**(18.46) %**		**159,591.12**	**133,210.00**	**(26,381.12)**	**(19.80) %**	
Operating & Maintenance Expenses											
4451 - Make-Ready - A/C	460.00	0.00	42.00	42.00	100.00 %		0.00	460.00	460.00	100.00 %	
4452 - Make-Ready - Appliances	5,560.00	0.00	467.00	467.00	100.00 %		862.60	5,560.00	4,697.40	84.48 %	
4453 - Make-Ready - Electrical	90.00	0.00	2.00	2.00	100.00 %		0.00	90.00	90.00	100.00 %	
4454 - Make-Ready - Plumbing	410.00	0.00	36.00	36.00	100.00 %		591.07	410.00	(181.07)	(44.16) %	
4455 - Make-Ready - Tile	160.00	0.00	17.00	17.00	100.00 %		0.00	160.00	160.00	100.00 %	
4456 - Make-Ready - Carpet	5,670.00	0.00	467.00	467.00	100.00 %		3,783.47	5,670.00	1,886.53	33.27 %	
4457 - Make-Ready - Vinyl	0.00	0.00	0.00	0.00	0.00 %		1,147.00	0.00	(1,147.00)	(100.00) %	
4458 - Make-Ready - Painting	1,230.00	0.00	97.00	97.00	100.00 %		1,071.53	1,230.00	158.47	12.88 %	
4459 - Make- Ready - Cleaning	350.00	0.00	31.00	31.00	100.00 %		12.94	350.00	337.06	96.30 %	
4460 - Make-Ready - Other	680.00	0.00	53.00	53.00	100.00 %		0.00	680.00	680.00	100.00 %	

Costa Esmeralda
Budget Comparison
December 31, 2022

117 - Costa Esmeralda
Waco, Texas

117--Costa Esmeralda

	Year Ending 12/31/2022 Budget	Month Ending 12/31/2022 Actual	Month Ending 12/31/2022 Budget	Month Ending 12/31/2022 Variance	Month Ending 12/31/2022 %	Month Ending 12/31/2022 Budget variance note	Year to Date 12/31/2022 Actual	Year to Date 12/31/2022 Budget	Year to Date 12/31/2022 Variance	Year to Date 12/31/2022 %	Year To Date 12/31/2022 Budget variance note
4461 - Make-Ready - Drywall Repair	160.00	0.00	17.00	17.00	100.00 %		0.00	160.00	160.00	100.00 %	
4464 - Make Ready - Window Treatments	1,080.00	0.00	90.00	90.00	100.00 %		696.30	1,080.00	383.70	35.52 %	
4465 - Make Ready - Doors/Locks/Keys	560.00	0.00	43.00	43.00	100.00 %		0.00	560.00	560.00	100.00 %	
Total Operating & Maintenance Expenses	**16,410.00**	**0.00**	**1,362.00**	**1,362.00**	**100.00 %**		**8,164.91**	**16,410.00**	**8,245.09**	**50.24 %**	
Maintenance & Repairs											
4400 - Materials - Hardware	1,630.00	0.00	134.00	134.00	100.00 %		242.22	1,630.00	1,387.78	85.13 %	
4401 - Materials - A/C	4,060.00	435.99	342.00	(93.99)	(27.48) %		6,219.72	4,060.00	(2,159.72)	(53.19) %	
4402 - Materials - Appliances	6,260.00	94.64	518.00	423.36	81.72 %		4,038.68	6,260.00	2,221.32	35.48 %	
4403 - Materials - Electrical	3,510.00	10.70	287.00	276.30	96.27 %		1,452.74	3,510.00	2,057.26	58.61 %	
4404 - Materials - Plumbing	710.00	57.98	59.00	1.02	1.72 %		3,061.55	710.00	(2,351.55)	(331.20) %	
4405 - Materials - Pool	2,610.00	0.00	212.00	212.00	100.00 %		1,853.98	2,610.00	756.02	28.96 %	
4406 - Materials - Flooring	520.00	0.00	47.00	47.00	100.00 %		388.01	520.00	131.99	25.38 %	
4407 - Materials - Paint	3,050.00	18.85	256.00	237.15	92.63 %		2,064.95	3,050.00	985.05	32.29 %	
4408 - Materials - Janitorial	1,660.00	36.42	142.00	105.58	74.35 %		411.19	1,660.00	1,248.81	75.22 %	
4409 - Materials - Landscaping & Irrigation	1,120.00	0.00	97.00	97.00	100.00 %		49.35	1,120.00	1,070.65	95.59 %	
4410 - Materials - Smoke Alarms	170.00	43.88	16.00	(27.88)	(174.25) %		364.96	170.00	(194.96)	(114.68) %	
4411 - Materials - Drywall Repair	130.00	0.00	9.00	9.00	100.00 %		132.20	130.00	(2.20)	(1.69) %	
4412 - Materials - Screens	530.00	0.00	46.00	46.00	100.00 %		0.00	530.00	530.00	100.00 %	
4413 - Materials - Doors/Locks/Keys	920.00	0.00	73.00	73.00	100.00 %		515.48	920.00	404.52	43.96 %	
4414 - Materials - Light Bulbs/Fixtures	4,650.00	0.00	382.00	382.00	100.00 %		2,053.79	4,650.00	2,596.21	55.83 %	
4415 - Materials - Exterior Lights	3,040.00	0.00	257.00	257.00	100.00 %		0.00	3,040.00	3,040.00	100.00 %	
4416 - Materials - Other	2,550.00	27.39	207.00	179.61	86.76 %		116.52	2,550.00	2,433.48	95.43 %	
4417 - Small Tools	460.00	0.00	42.00	42.00	100.00 %		444.84	460.00	15.16	3.29 %	
4418 - Fire Extinguishers	0.00	0.00	0.00	0.00	0.00 %		50.84	0.00	(50.84)	(100.00) %	
Total Maintenance & Repairs	**37,580.00**	**725.85**	**3,126.00**	**2,400.15**	**76.78 %**		**23,461.02**	**37,580.00**	**14,118.98**	**37.57 %**	
Contract Costs											
4500 - Contract Costs - Pest Control	6,040.00	1,140.13	507.00	(633.13)	(124.87) %	bed bug treatment and was charged back as mainte-nance fees	7,417.76	6,040.00	(1,377.76)	(22.81) %	
4501 - Contract Costs - Landscaping	36,960.00	4,081.91	3,080.00	(1,001.91)	(32.52) %	$720 in additional services for dead bush and plant re-moval. Started a new landscaping contract that was also higher than the previous.	34,920.56	36,960.00	2,039.44	5.51 %	
4502 - Contract Costs - Irrigation	5,810.00	850.00	486.00	(364.00)	(74.89) %	Irrigation repair Bldg 8	4,823.34	5,810.00	986.66	16.98 %	
4504 - Contract Costs - A/C Repair	2,310.00	0.00	187.00	187.00	100.00 %		1,125.11	2,310.00	1,184.89	51.29 %	
4506 - Contract Costs - Plumbing	410.00	0.00	36.00	36.00	100.00 %		526.50	410.00	(116.50)	(28.41) %	
4507 - Contract Costs - Electrical	100.00	0.00	12.00	12.00	100.00 %		1,975.00	100.00	(1,875.00)	(1,875.00) %	
4508 - Contract Costs - Carpet Cleaning	1,670.00	0.00	141.00	141.00	100.00 %		270.62	1,670.00	1,399.38	83.79 %	
4509 - Contract Costs - Carpet Replacement	7,120.00	0.00	597.00	597.00	100.00 %		2,945.81	7,120.00	4,174.19	58.62 %	
4511 - Contract Costs - Tile Replacement	170.00	0.00	16.00	16.00	100.00 %		0.00	170.00	170.00	100.00 %	
4514 - Contract Costs - Pool	140.00	0.00	8.00	8.00	100.00 %		2,668.50	140.00	(2,528.50)	(1,806.07) %	
4515 - Contract Costs - Flooring	480.00	0.00	40.00	40.00	100.00 %		0.00	480.00	480.00	100.00 %	
4516 - Contract Costs - Custodian	2,940.00	0.00	245.00	245.00	100.00 %		2,698.50	2,940.00	241.50	8.21 %	
4518 - Contract Costs - Fire Monitoring	5,000.00	3,293.00	413.00	(2,880.00)	(697.33) %	Fire panel replace-	19,581.95	5,000.00	(14,581.95)	(291.63) %	

Costa Esmeralda
Budget Comparison
December 31, 2022

117 - Costa Esmeralda
Waco, Texas

117--Costa Esmeralda

	Year Ending 12/31/2022 Budget	Month Ending 12/31/2022 Actual	Month Ending 12/31/2022 Budget	Variance	Month Ending 12/31/2022 %	Month Ending 12/31/2022 Budget variance note	Year to Date 12/31/2022 Actual	Year to Date 12/31/2022 Budget	Year to Date 12/31/2022 Variance	Year to Date 12/31/2022 %	Year To Date 12/31/2022 Budget variance note
						ment and Repairs to Bldg 10 from fire inspection					
4519 - Contract Costs - Security Alarm	350.00	0.00	31.00	31.00	100.00 %		0.00	350.00	350.00	100.00 %	
4520 - Contract Costs - Fire Extinguishers	4,440.00	0.00	370.00	370.00	100.00 %		0.00	4,440.00	4,440.00	100.00 %	
4521 - Contract Costs - Drywall Repair	0.00	0.00	0.00	0.00	0.00 %		2,061.51	0.00	(2,061.51)	(100.00) %	
4522 - Contract Costs - Glass	230.00	0.00	21.00	21.00	100.00 %		0.00	230.00	230.00	100.00 %	
4524 - Contract Costs - Other	2,500.00	0.00	212.00	212.00	100.00 %		5,635.54	2,500.00	(3,135.54)	(125.42) %	
4526 - Contract Costs - Gate and Fence Repairs	0.00	0.00	0.00	0.00	0.00 %		958.27	0.00	(958.27)	(100.00) %	
Total Contract Costs	**76,670.00**	**9,365.04**	**6,402.00**	**(2,963.04)**	**(46.28) %**		**87,608.97**	**76,670.00**	**(10,938.97)**	**(14.26) %**	
Taxes & Insurance											
4600 - Property Insurance	52,600.00	3,533.41	4,387.00	853.59	19.45 %		55,565.80	52,600.00	(2,965.80)	(5.63) %	
4610 - Permits/License Fees	0.00	0.00	0.00	0.00	0.00 %		137.00	0.00	(137.00)	(100.00) %	
Total Taxes & Insurance	**52,600.00**	**3,533.41**	**4,387.00**	**853.59**	**19.45 %**		**55,702.80**	**52,600.00**	**(3,102.80)**	**(5.89) %**	
Total Operating Expenses	**668,336.00**	**56,434.31**	**55,645.00**	**(789.31)**	**(1.41) %**		**691,260.95**	**668,336.00**	**(22,924.95)**	**(3.43) %**	
Net Operating Income (Loss)	**246,328.00**	**26,299.93**	**20,577.00**	**5,722.93**	**27.81 %**		**264,135.32**	**246,328.00**	**17,807.32**	**7.22 %**	
Non-Operating Expenses											
Capital Expeditures											
4735 - Capital Expenditures	36,000.00	0.00	3,000.00	3,000.00	100.00 %		0.00	36,000.00	36,000.00	100.00 %	
4736 - Insurance Claims	0.00	0.00	0.00	0.00	0.00 %		3,508.91	0.00	(3,508.91)	(100.00) %	
Total Capital Expeditures	**36,000.00**	**0.00**	**3,000.00**	**3,000.00**	**100.00 %**		**3,508.91**	**36,000.00**	**32,491.09**	**90.25 %**	
Depreciation & Amortization											
4710 - Depreciation	374,000.00	21,701.09	31,163.00	9,461.91	30.36 %		260,413.06	374,000.00	113,586.94	30.37 %	
4715 - Amortization	11,000.00	1,102.69	913.00	(189.69)	(20.77) %		13,232.28	11,000.00	(2,232.28)	(20.29) %	
Total Depreciation & Amortization	**385,000.00**	**22,803.78**	**32,076.00**	**9,272.22**	**28.90 %**		**273,645.34**	**385,000.00**	**111,354.66**	**28.92 %**	
Debt Services											
4700 - Mortgage Interest #1	93,500.00	0.00	7,788.00	7,788.00	100.00 %		78,243.97	93,500.00	15,256.03	16.31 %	
Total Debt Services	**93,500.00**	**0.00**	**7,788.00**	**7,788.00**	**100.00 %**		**78,243.97**	**93,500.00**	**15,256.03**	**16.31 %**	
Other Non-Operating Expenses											
4800 - TDHCA Compliance	2,240.00	3,920.00	183.00	(3,737.00)	(2,042.07) %	Annual compliance fee from TDHCA	12,320.00	2,240.00	(10,080.00)	(450.00) %	
4801 - TDHCA Asset Management Fee	3,920.00	0.00	323.00	323.00	100.00 %		0.00	3,920.00	3,920.00	100.00 %	
Total Other Non-Operating Expenses	**6,160.00**	**3,920.00**	**506.00**	**(3,414.00)**	**(674.70) %**		**12,320.00**	**6,160.00**	**(6,160.00)**	**(100.00) %**	
Total Non-Operating Expenses	**520,660.00**	**26,723.78**	**43,370.00**	**16,646.22**	**38.38 %**		**367,718.22**	**520,660.00**	**152,941.78**	**29.37 %**	
Net Income (Loss)	**(274,332.00)**	**(423.85)**	**(22,793.00)**	**22,369.15**	**98.14 %**		**(103,582.90)**	**(274,332.00)**	**170,749.10**	**62.24 %**	

118 - Gateway Northwest
Georgetown, Texas

Gateway Northwest
Comparative Balance Sheet
December 31, 2022

	Current Month 12/31/2022	Prior Month 11/30/2022
Assets		
Current Assets		
Cash		
1004 - Cash - OPERATING #2	660,288.19	604,553.80
1016 - Cash - Tenant Security Deposits #2	131,331.01	130,119.85
Total Cash	791,619.20	734,673.65
Accounts Receivable		
1200 - A/R - Tenant	1,400.00	2,738.00
Total Accounts Receivable	1,400.00	2,738.00
Deposits & Escrows		
1102 - Lender Held Replacement Reserves	469,038.21	463,793.76
1105 - Insurance Escrow	104,751.47	90,485.28
1110 - Operating Reserves PNC 0158	719,653.19	718,841.79
Total Deposits & Escrows	1,293,442.87	1,273,120.83
Other Current Assets		
1410 - Prepaid Insurance	55,419.76	61,605.85
1411 - Prepaid MIP	24,637.26	28,743.47
Total Other Current Assets	80,057.02	90,349.32
Total Current Assets	2,166,519.09	2,100,881.80
Fixed Assets		
1610 - Building	18,833,275.06	18,438,218.23
1630 - Furniture & Fixtures	70,524.84	70,524.84
1640 - Equipment	7,500.00	7,500.00
1650 - Vehicles	6,886.22	6,886.22
1660 - CIP	0.00	262,028.47
Total Fixed Assets	18,918,186.12	18,785,157.76
Depreciation & Amortization		
1700 - Accumulated Depreciation	(3,456,234.23)	(3,401,649.59)
Total Depreciation & Amortization	(3,456,234.23)	(3,401,649.59)
Total Fixed Assets	15,461,951.89	15,383,508.17
Other Assets		
1500 - Prepaid Land Leases	1,275,692.33	1,276,876.82
1510 - Other Depreciable/Amortizable assets	68,115.00	68,115.00
1710 - Accumulated Amortization	(32,733.12)	(32,354.70)
Total Other Assets	1,311,074.21	1,312,637.12
Total Assets	**18,939,545.19**	**18,797,027.09**

118 - Gateway Northwest
Georgetown, Texas

Gateway Northwest
Comparative Balance Sheet
December 31, 2022

	Current Month 12/31/2022	Prior Month 11/30/2022
Liabilities & Equity		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	39,362.51	28,490.20
2001 - A/P – THFHMC	15,033.63	11,469.31
2527 - A/P - Chase 1742	1,259.71	261.72
2569 - A/P - Elan 6620	896.47	1,799.92
2573 - A/P - Chase 1947	31.12	0.00
Total Current Liabilities	56,583.44	42,021.15
Other Current Liabilities		
2100 - Prepaid Rent	44,791.50	27,647.50
2200 - Tenant Security Deposits	74,197.00	73,447.00
2207 - Payroll Taxes	0.00	1,077.44
2226 - Accrued Interest	34,221.44	34,221.44
Total Other Current Liabilities	153,209.94	136,393.38
Long Term Liabilities		
2300 - N/P - PNC	10,957,450.14	10,971,982.03
2301 - N/P - TDHCA (Surplus Cash Note)	1,699,500.00	1,699,500.00
2302 - N/P - ILG (Surplus Cash Note)	1,200,000.00	1,200,000.00
2310 - Loan Costs	(229,916.45)	(230,533.80)
Total Long Term Liabilities	13,627,033.69	13,640,948.23
Other Liabilities		
2220 - Partnership Mgmt Fee - THF	327,905.90	280,934.06
2224 - Accrued Investor Service Fee	11,068.86	0.00
2227 - Accrued Interest - Dev Fees	194,142.03	160,429.98
2228 - Accrued Interest - ILG Surplus Note	364,700.05	325,340.05
2405 - Developer Fees - Limited Partner (ILG)	649,500.53	649,500.53
Total Other Liabilities	1,547,317.37	1,416,204.62
Total Liabilities	15,384,144.44	15,235,567.38
Equity		
2911 - ILP Capital	476,732.00	476,732.00
Retained Earnings	2,907,554.70	2,907,554.70
Current Net Income	171,114.05	177,173.01
Total Equity	3,555,400.75	3,561,459.71
Total Liabilities & Equity	**18,939,545.19**	**18,797,027.09**

Gateway Northwest
Budget Comparison
December 31, 2022

118 - Gateway Northwest
Georgetown, Texas

118--Gateway Northwest

	Year Ending 12/31/2022 Budget	Month Ending 12/31/2022 Actual	Month Ending 12/31/2022 Budget	Month Ending 12/31/2022 Variance	Month Ending 12/31/2022 %	Month Ending 12/31/2022 Budget variance note	Year to Date 12/31/2022 Actual	Year to Date 12/31/2022 Budget	Year to Date 12/31/2022 Variance	Year to Date 12/31/2022 %	Year To Date 12/31/2022 Budget variance note
Income											
Rental Income											
3000 - Scheduled Rent	2,546,190.00	243,603.00	212,177.00	31,426.00	14.81 %		2,793,927.00	2,546,190.00	247,737.00	9.72 %	
3020 - Garage and Parking Space Rent	0.00	0.00	0.00	0.00	0.00 %		50.00	0.00	50.00	100.00 %	
Total Rental Income	**2,546,190.00**	**243,603.00**	**212,177.00**	**31,426.00**	**14.81 %**		**2,793,977.00**	**2,546,190.00**	**247,787.00**	**9.73 %**	
Vacancy, Losses & Concessions											
3010 - Loss to Lease	(331,720.00)	(47,630.00)	(27,647.00)	(19,983.00)	(72.27) %	raising rents starting in February by $50.00 for each lease and leasing all new move ins at max rents	(471,683.00)	(331,720.00)	(139,963.00)	(42.19) %	
3015 - Vacancy Loss	(76,380.00)	(19,652.00)	(6,365.00)	(13,287.00)	(208.75) %	Vacancy has been higher throughout the year than what was budgeted. Property has been short staffed since June 2022.	(205,718.00)	(76,380.00)	(129,338.00)	(169.33) %	12-2022 Vacancy has been higher throughout the year than what was budgeted. Property has been short staffed since June 2022.
3030 - Rental Concessions: Tenant	(5,630.00)	(759.00)	(471.00)	(288.00)	(61.14) %	633 and 313 units new move in special to help increase occupancy.	(10,129.50)	(5,630.00)	(4,499.50)	(79.92) %	
3035 - Rental Concessions: Employee	(6,504.00)	(542.00)	(542.00)	0.00	0.00 %		(6,688.00)	(6,504.00)	(184.00)	(2.82) %	
3040 - Rental Concessions: Courtesy Officer	(9,600.00)	0.00	(800.00)	800.00	100.00 %		(8,800.00)	(9,600.00)	800.00	8.33 %	
3050 - Bad Debt	(25,000.00)	(117.00)	(2,087.00)	1,970.00	94.39 %		(19,691.40)	(25,000.00)	5,308.60	21.23 %	
Total Vacancy, Losses & Concessions	**(454,834.00)**	**(68,700.00)**	**(37,912.00)**	**(30,788.00)**	**(81.20) %**		**(722,709.90)**	**(454,834.00)**	**(267,875.90)**	**(58.89) %**	
Net Rental Income	**2,091,356.00**	**174,903.00**	**174,265.00**	**638.00**	**0.36 %**		**2,071,267.10**	**2,091,356.00**	**(20,088.90)**	**(0.96) %**	
Tenant Fees											
3200 - Late Fees	6,080.00	1,445.00	503.00	942.00	187.27 %		12,745.00	6,080.00	6,665.00	109.62 %	
3205 - NSF Fees	260.00	0.00	18.00	(18.00)	(100.00) %		125.00	260.00	(135.00)	(51.92) %	
3210 - Maintenance Fees	700.00	0.00	62.00	(62.00)	(100.00) %		1,345.00	700.00	645.00	92.14 %	
3215 - Court Fees - Tenant	720.00	0.00	60.00	(60.00)	(100.00) %		526.79	720.00	(193.21)	(26.83) %	
3220 - Reletting Fees	9,910.00	0.00	824.00	(824.00)	(100.00) %		6,740.75	9,910.00	(3,169.25)	(31.98) %	
3225 - Move-out Charges	36,010.00	110.00	2,999.00	(2,889.00)	(96.33) %	911 moved out and was charged for minor damages.	13,341.53	36,010.00	(22,668.47)	(62.95) %	
3235 - Screening Fees	2,070.00	191.00	167.00	24.00	14.37 %		3,542.00	2,070.00	1,472.00	71.11 %	
Total Tenant Fees	**55,750.00**	**1,746.00**	**4,633.00**	**(2,887.00)**	**(62.31) %**		**38,366.07**	**55,750.00**	**(17,383.93)**	**(31.18) %**	
Other Income											
3300 - Laundry income	1,880.00	0.00	153.00	(153.00)	(100.00) %	Will be picked up next quarterly visit	855.00	1,880.00	(1,025.00)	(54.52) %	
3310 - Vendor Revenue Sharing	5,450.00	0.00	456.00	(456.00)	(100.00) %		0.00	5,450.00	(5,450.00)	(100.00) %	
3315 - Interest income	3,230.00	863.51	271.00	592.51	218.63 %		3,923.34	3,230.00	693.34	21.46 %	
3325 - Other Income	0.00	187.09	0.00	187.09	100.00 %		10,528.72	0.00	10,528.72	100.00 %	
Total Other Income	**10,560.00**	**1,050.60**	**880.00**	**170.60**	**19.38 %**		**15,307.06**	**10,560.00**	**4,747.06**	**44.95 %**	
Total Income	**2,157,666.00**	**177,699.60**	**179,778.00**	**(2,078.40)**	**(1.15) %**		**2,124,940.23**	**2,157,666.00**	**(32,725.77)**	**(1.51) %**	

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Expenses											
Payroll & Related											
4000 - Salaries - Manager	43,591.00	3,825.12	3,628.00	(197.12)	(5.43) %		44,250.53	43,591.00	(659.53)	(1.51) %	
4005 - Salaries - Assistant Manager	32,760.00	2,899.16	2,730.00	(169.16)	(6.19) %		34,594.79	32,760.00	(1,834.79)	(5.60) %	
4010 - Salaries - Leasing Agent	0.00	2,631.48	0.00	(2,631.48)	(100.00) %	New hire that was not budgeted	26,794.84	0.00	(26,794.84)	(100.00) %	12-2022 New hire that was not budgeted
4015 - Salaries - Maintenance	135,265.00	2,534.88	11,273.00	8,738.12	77.51 %		55,576.22	135,265.00	79,688.78	58.91 %	
4020 - Health Insurance	33,521.00	1,668.72	2,798.00	1,129.28	40.36 %		24,690.80	33,521.00	8,830.20	26.34 %	
4022 - Vision Insurance	0.00	26.82	0.00	(26.82)	(100.00) %		427.78	0.00	(427.78)	(100.00) %	
4025 - Retirement - Safe Harbor	6,347.00	0.00	528.00	528.00	100.00 %		0.00	6,347.00	6,347.00	100.00 %	
4026 - Retirement - Matching	4,231.00	290.04	348.00	57.96	16.65 %		4,711.81	4,231.00	(480.81)	(11.36) %	
4027 - Life Insurance	0.00	7.02	0.00	(7.02)	(100.00) %		111.74	0.00	(111.74)	(100.00) %	
4028 - Disability Insurance	0.00	66.36	0.00	(66.36)	(100.00) %		1,095.88	0.00	(1,095.88)	(100.00) %	
4030 - Payroll Taxes	17,454.00	57.01	1,460.00	1,402.99	96.09 %		13,534.58	17,454.00	3,919.42	22.45 %	
4032 - Worker's Compensation Insurance	0.00	0.00	0.00	0.00	0.00 %		1,524.35	0.00	(1,524.35)	(100.00) %	
4040 - Overtime	5,786.00	452.09	484.00	31.91	6.59 %		4,118.83	5,786.00	1,667.17	28.81 %	
4045 - Bonuses	0.00	1,390.00	0.00	(1,390.00)	(100.00) %	Longevity bonus for staff and Christmas bonus	4,760.50	0.00	(4,760.50)	(100.00) %	
Total Payroll & Related	**278,955.00**	**15,848.70**	**23,249.00**	**7,400.30**	**31.83 %**		**216,192.65**	**278,955.00**	**62,762.35**	**22.49 %**	
Administrative Expenses											
4035 - Uniforms	4,040.00	0.00	333.00	333.00	100.00 %		4,217.84	4,040.00	(177.84)	(4.40) %	
4100 - Management Fees	86,260.00	7,111.84	7,192.00	80.16	1.11 %		84,367.16	86,260.00	1,892.84	2.19 %	
4102 - Office Equipment & Furniture	450.00	0.00	32.00	32.00	100.00 %		1,372.90	450.00	(922.90)	(205.08) %	
4103 - Paper	0.00	41.99	0.00	(41.99)	(100.00) %		315.91	0.00	(315.91)	(100.00) %	
4104 - Toner	0.00	129.00	0.00	(129.00)	(100.00) %	needed toner for printers and there was no budget given for toner.	985.00	0.00	(985.00)	(100.00) %	
4105 - Postage	380.00	0.00	28.00	28.00	100.00 %		289.79	380.00	90.21	23.73 %	
4106 - Office Supplies	2,500.00	5.59	212.00	206.41	97.36 %		5,862.45	2,500.00	(3,362.45)	(134.49) %	
4108 - IT Contract	3,367.00	281.00	276.00	(5.00)	(1.81) %		3,372.00	3,367.00	(5.00)	(0.14) %	
4109 - IT Hardware	450.00	0.00	32.00	32.00	100.00 %		2,648.00	450.00	(2,198.00)	(488.44) %	
4110 - IT Software	1,270.00	1,559.34	104.00	(1,455.34)	(1,399.36) %	Active Building addition onesite	12,232.23	1,270.00	(10,962.23)	(863.16) %	
4111 - Telephone & Fax	3,230.00	225.34	271.00	45.66	16.84 %		2,805.55	3,230.00	424.45	13.14 %	
4112 - Internet	4,490.00	367.93	376.00	8.07	2.14 %		5,461.51	4,490.00	(971.51)	(21.63) %	
4113 - Television	1,530.00	151.81	122.00	(29.81)	(24.43) %		1,696.93	1,530.00	(166.93)	(10.91) %	
4114 - Misc Admin Expense	0.00	1,137.50	0.00	(1,137.50)	(100.00) %	Job postings for maintenance positions	13,650.29	0.00	(13,650.29)	(100.00) %	
4115 - Staff Training	2,400.00	0.00	200.00	200.00	100.00 %		0.00	2,400.00	2,400.00	100.00 %	
4116 - Membership Dues	780.00	0.00	65.00	65.00	100.00 %		126.58	780.00	653.42	83.77 %	
4117 - Vehicle Maintenance & Repairs	500.00	0.00	38.00	38.00	100.00 %		0.00	500.00	500.00	100.00 %	
4119 - Travel	220.00	0.00	22.00	22.00	100.00 %		534.83	220.00	(314.83)	(143.10) %	
4120 - Bank Fees	120.00	0.00	10.00	10.00	100.00 %		726.49	120.00	(606.49)	(505.40) %	
4121 - Eviction	720.00	0.00	60.00	60.00	100.00 %		853.85	720.00	(133.85)	(18.59) %	
4122 - Screening Services	2,070.00	371.66	167.00	(204.66)	(122.55) %	Due to lower than expected occupancy-we are hav-	3,993.31	2,070.00	(1,923.31)	(92.91) %	

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						ing to screen more applicants to fill the units.					
4125 - Audit Fees	11,000.00	0.00	913.00	913.00	100.00 %		8,072.00	11,000.00	2,928.00	26.61 %	
4127 - Tax Prep Fees	2,000.00	0.00	163.00	163.00	100.00 %		2,750.00	2,000.00	(750.00)	(37.50) %	
4129 - Fuel	70.00	23.63	4.00	(19.63)	(490.75) %		145.01	70.00	(75.01)	(107.15) %	
4130 - Late Fees	0.00	10.00	0.00	(10.00)	(100.00) %		90.00	0.00	(90.00)	(100.00) %	
4132 - Employee Gifts	0.00	82.45	0.00	(82.45)	(100.00) %		184.34	0.00	(184.34)	(100.00) %	
4134 - Contract Costs - Admin	1,620.00	0.00	135.00	135.00	100.00 %		1,441.87	1,620.00	178.13	10.99 %	
4136 - Contract Labor	0.00	10,783.67	0.00	(10,783.67)	(100.00) %	using temp. service and $2328.76 was billing for Oct and Nov. Only a porter on staff.	30,847.43	0.00	(30,847.43)	(100.00) %	
4137 - Resident Retention	0.00	0.00	0.00	0.00	0.00 %		80.00	0.00	(80.00)	(100.00) %	
4258 - Resident Services - Supplies	1,000.00	224.99	87.00	(137.99)	(158.60) %	Holiday luncheon	2,216.44	1,000.00	(1,216.44)	(121.64) %	
Total Administrative Expenses	**130,467.00**	**22,507.74**	**10,842.00**	**(11,665.74)**	**(107.59) %**		**191,339.71**	**130,467.00**	**(60,872.71)**	**(46.65) %**	
Marketing Expenses											
4200 - Signage	1,500.00	347.30	125.00	(222.30)	(177.84) %	freeze signs and new winter market-ing signs	909.89	1,500.00	590.11	39.34 %	
4201 - Printed Material	750.00	99.93	57.00	(42.93)	(75.31) %		1,657.62	750.00	(907.62)	(121.01) %	
4202 - Internet Advertising	6,000.00	578.00	500.00	(78.00)	(15.60) %		5,159.00	6,000.00	841.00	14.01 %	
4203 - Flags/Poles	750.00	0.00	57.00	57.00	100.00 %		549.20	750.00	200.80	26.77 %	
4204 - Advertising - Other	1,500.00	0.00	125.00	125.00	100.00 %		6,566.36	1,500.00	(5,066.36)	(337.75) %	
Total Marketing Expenses	**10,500.00**	**1,025.23**	**864.00**	**(161.23)**	**(18.66) %**		**14,842.07**	**10,500.00**	**(4,342.07)**	**(41.35) %**	
Utilities											
4300 - Utilities - Electric Vacancies	5,000.00	27.65	413.00	385.35	93.30 %		10,611.78	5,000.00	(5,611.78)	(112.23) %	
4301 - Utilities - Electric - Office/Other	15,280.00	1,664.35	1,277.00	(387.35)	(30.33) %	Higher heat usage during cold weather	19,319.40	15,280.00	(4,039.40)	(26.43) %	
4305 - Utilities - Electric Occupied	5,770.00	0.00	479.00	479.00	100.00 %		0.00	5,770.00	5,770.00	100.00 %	
4315 - Utilities - Water	24,990.00	4,205.80	2,077.00	(2,128.80)	(102.49) %	Difficult to identify if there are any spe-cific issues as there is only one water meter on site and includes even irri-gation . Irrigation had been turned off but was recently re-paired. There was also a leak on the city side repaired this may be caused from.	33,388.15	24,990.00	(8,398.15)	(33.60) %	
4320 - Utilities - Sewer Vacancies	180.00	0.00	15.00	15.00	100.00 %		0.00	180.00	180.00	100.00 %	
4325 - Utilities - Sewer	15,410.00	4,656.60	1,286.00	(3,370.60)	(262.09) %	Difficult to identify if there are any spe-cific issues as there is only one water meter on site and includes even irri-	24,469.30	15,410.00	(9,059.30)	(58.78) %	

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						gation . Irrigation had been turned off but was recently repaired. There was also a leak on the city side repaired this may be caused from.					
4340 - Utilities - Trash	26,870.00	4,781.40	2,241.00	(2,540.40)	(113.36) %	Budgeted inaccurately and has been consistent throughout the year.	57,174.80	26,870.00	(30,304.80)	(112.78) %	12-2022 Budgeted inaccurately and has been consistent throughout the year.
4341 - Utilities - Other	420.00	70.22	35.00	(35.22)	(100.62) %		1,217.42	420.00	(797.42)	(189.86) %	
Total Utilities	**93,920.00**	**15,406.02**	**7,823.00**	**(7,583.02)**	**(96.93) %**		**146,180.85**	**93,920.00**	**(52,260.85)**	**(55.64) %**	
Operating & Maintenance Expenses											
4450 - Make-Ready - Hardware	2,440.00	0.00	207.00	207.00	100.00 %		888.94	2,440.00	1,551.06	63.56 %	
4451 - Make-Ready - A/C	2,040.00	0.00	170.00	170.00	100.00 %		0.00	2,040.00	2,040.00	100.00 %	
4452 - Make-Ready - Appliances	1,980.00	0.00	165.00	165.00	100.00 %		97.40	1,980.00	1,882.60	95.08 %	
4453 - Make-Ready - Electrical	360.00	0.00	30.00	30.00	100.00 %		164.85	360.00	195.15	54.20 %	
4454 - Make-Ready - Plumbing	1,350.00	0.00	107.00	107.00	100.00 %		865.00	1,350.00	485.00	35.92 %	
4455 - Make-Ready - Tile	0.00	0.00	0.00	0.00	0.00 %		1,653.09	0.00	(1,653.09)	(100.00) %	
4456 - Make-Ready - Carpet	0.00	2,001.87	0.00	(2,001.87)	(100.00) %	Carpet Replacement for 911 and 314.	20,275.27	0.00	(20,275.27)	(100.00) %	
4458 - Make-Ready - Painting	1,530.00	205.95	122.00	(83.95)	(68.81) %		3,517.22	1,530.00	(1,987.22)	(129.88) %	
4459 - Make- Ready - Cleaning	2,760.00	1,159.49	230.00	(929.49)	(404.12) %	614, 314, 911, 313, 626 cleaned for move ins by a 3rd party service. 626also received a carpet cleaning.	6,738.50	2,760.00	(3,978.50)	(144.14) %	
4460 - Make-Ready - Other	1,390.00	0.00	114.00	114.00	100.00 %		725.00	1,390.00	665.00	47.84 %	
4461 - Make-Ready - Drywall Repair	0.00	0.00	0.00	0.00	0.00 %		560.00	0.00	(560.00)	(100.00) %	
4462 - Make Ready - Contract Unit Prep	0.00	0.00	0.00	0.00	0.00 %		4,198.00	0.00	(4,198.00)	(100.00) %	
4464 - Make Ready - Window Treatments	3,060.00	1,824.74	255.00	(1,569.74)	(615.58) %	Blinds replacement/ make readies	5,702.05	3,060.00	(2,642.05)	(86.34) %	
4465 - Make Ready - Doors/Locks/Keys	3,060.00	0.00	255.00	255.00	100.00 %		4,321.45	3,060.00	(1,261.45)	(41.22) %	
Total Operating & Maintenance Expenses	**19,970.00**	**5,192.05**	**1,655.00**	**(3,537.05)**	**(213.71) %**		**49,706.77**	**19,970.00**	**(29,736.77)**	**(148.90) %**	
Maintenance & Repairs											
4400 - Materials - Hardware	2,210.00	405.72	186.00	(219.72)	(118.12) %	emergency supplies/prepared planning	3,151.53	2,210.00	(941.53)	(42.60) %	
4401 - Materials - A/C	5,450.00	1,166.58	456.00	(710.58)	(155.82) %	Air filters for property and office, space heaters, a/c parts	8,788.26	5,450.00	(3,338.26)	(61.25) %	
4402 - Materials - Appliances	8,050.00	836.00	669.00	(167.00)	(24.96) %	$113 garbage disposal , $203 large stove elements, $464 Dishwasher, $54 small elements	18,113.01	8,050.00	(10,063.01)	(125.00) %	

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4403 - Materials - Electrical	1,880.00	21.65	153.00	131.35	85.84 %		662.62	1,880.00	1,217.38	64.75 %	
4404 - Materials - Plumbing	2,370.00	205.02	192.00	(13.02)	(6.78) %		5,114.94	2,370.00	(2,744.94)	(115.82) %	
4405 - Materials - Pool	4,110.00	0.00	337.00	337.00	100.00 %		2,185.33	4,110.00	1,924.67	46.82 %	
4407 - Materials - Paint	3,020.00	100.07	248.00	147.93	59.64 %		694.37	3,020.00	2,325.63	77.00 %	
4408 - Materials - Janitorial	9,370.00	401.71	779.00	377.29	48.43 %		3,490.78	9,370.00	5,879.22	62.74 %	
4409 - Materials - Landscaping & Irrigation	2,580.00	0.00	215.00	215.00	100.00 %		311.08	2,580.00	2,268.92	87.94 %	
4410 - Materials - Smoke Alarms	1,370.00	120.19	116.00	(4.19)	(3.61) %		621.29	1,370.00	748.71	54.65 %	
4411 - Materials - Drywall Repair	240.00	0.00	20.00	20.00	100.00 %		403.33	240.00	(163.33)	(68.05) %	
4413 - Materials - Doors/Locks/Keys	1,190.00	328.62	101.00	(227.62)	(225.36) %	door stops/door handles/locks	2,999.87	1,190.00	(1,809.87)	(152.08) %	
4414 - Materials - Light Bulbs/Fixtures	3,920.00	1,533.32	323.00	(1,210.32)	(374.71) %	outdoor wall lights	9,794.05	3,920.00	(5,874.05)	(149.84) %	
4415 - Materials - Exterior Lights	4,470.00	0.00	367.00	367.00	100.00 %		1,499.07	4,470.00	2,970.93	66.46 %	
4416 - Materials - Other	2,800.00	0.00	237.00	237.00	100.00 %		2,486.51	2,800.00	313.49	11.19 %	
4417 - Small Tools	670.00	0.00	54.00	54.00	100.00 %		2,699.73	670.00	(2,029.73)	(302.94) %	
4418 - Fire Extinguishers	150.00	0.00	7.00	7.00	100.00 %		0.00	150.00	150.00	100.00 %	
4419 - Equipment	0.00	0.00	0.00	0.00	0.00 %		353.51	0.00	(353.51)	(100.00) %	
Total Maintenance & Repairs	**53,850.00**	**5,118.88**	**4,460.00**	**(658.88)**	**(14.77) %**		**63,369.28**	**53,850.00**	**(9,519.28)**	**(17.67) %**	
Contract Costs											
4500 - Contract Costs - Pest Control	6,640.00	430.00	557.00	127.00	22.80 %		7,825.00	6,640.00	(1,185.00)	(17.84) %	
4501 - Contract Costs - Landscaping	42,140.00	7,813.93	3,508.00	(4,305.93)	(122.74) %	$5600 for dead plant removal. YTD budget even.	41,922.32	42,140.00	217.68	0.51 %	
4502 - Contract Costs - Irrigation	2,650.00	0.00	219.00	219.00	100.00 %		1,722.25	2,650.00	927.75	35.00 %	
4504 - Contract Costs - A/C Repair	16,510.00	3,239.93	1,374.00	(1,865.93)	(135.80) %	HVAC maintenance of 6 units	41,351.21	16,510.00	(24,841.21)	(150.46) %	
4505 - Contract Costs - A/C Replacement	0.00	0.00	0.00	0.00	0.00 %		15,021.66	0.00	(15,021.66)	(100.00) %	
4506 - Contract Costs - Plumbing	3,000.00	0.00	250.00	250.00	100.00 %		35,589.85	3,000.00	(32,589.85)	(1,086.32) %	
4507 - Contract Costs - Electrical	3,600.00	0.00	300.00	300.00	100.00 %		1,598.50	3,600.00	2,001.50	55.59 %	
4508 - Contract Costs - Carpet Cleaning	6,840.00	0.00	570.00	570.00	100.00 %		2,543.88	6,840.00	4,296.12	62.80 %	
4509 - Contract Costs - Carpet Replacement	20,220.00	0.00	1,685.00	1,685.00	100.00 %		2,629.73	20,220.00	17,590.27	86.99 %	
4513 - Contract Costs - Vinyl Replacement	1,560.00	0.00	130.00	130.00	100.00 %		0.00	1,560.00	1,560.00	100.00 %	
4514 - Contract Costs - Pool	2,100.00	1,125.80	175.00	(950.80)	(543.31) %	pool cleaning twice weekly	17,090.39	2,100.00	(14,990.39)	(713.82) %	
4516 - Contract Costs - Custodian	460.00	200.00	42.00	(158.00)	(376.19) %	office cleaning	525.00	460.00	(65.00)	(14.13) %	
4518 - Contract Costs - Fire Monitoring	5,000.00	135.00	413.00	278.00	67.31 %		6,985.00	5,000.00	(1,985.00)	(39.70) %	
4519 - Contract Costs - Security Alarm	2,090.00	142.90	176.00	33.10	18.80 %		2,561.80	2,090.00	(471.80)	(22.57) %	
4520 - Contract Costs - Fire Extinguishers	470.00	0.00	41.00	41.00	100.00 %		1,340.00	470.00	(870.00)	(185.10) %	
4522 - Contract Costs - Glass	1,470.00	0.00	117.00	117.00	100.00 %		3,189.13	1,470.00	(1,719.13)	(116.94) %	
4524 - Contract Costs - Other	3,500.00	0.00	288.00	288.00	100.00 %		5,927.05	3,500.00	(2,427.05)	(69.34) %	
4525 - Contract Costs - Parking Lot Repairs	0.00	0.00	0.00	0.00	0.00 %		880.00	0.00	(880.00)	(100.00) %	
4526 - Contract Costs - Gate and Fence Repairs	0.00	490.00	0.00	(490.00)	(100.00) %	Dumpster enclosure gate repair	635.00	0.00	(635.00)	(100.00) %	
4528 - Contract Costs - General Contractor	0.00	4,797.76	0.00	(4,797.76)	(100.00) %	magic make readies service and construction solutions welding stairs.	26,001.76	0.00	(26,001.76)	(100.00) %	
Total Contract Costs	**118,250.00**	**18,375.32**	**9,845.00**	**(8,530.32)**	**(86.64) %**		**215,339.53**	**118,250.00**	**(97,089.53)**	**(82.10) %**	
Taxes & Insurance											
4600 - Property Insurance	115,400.00	6,186.09	9,613.00	3,426.91	35.64 %		109,418.40	115,400.00	5,981.60	5.18 %	
4840 - Taxes	6,700.00	0.00	562.00	562.00	100.00 %		6,540.95	6,700.00	159.05	2.37 %	

Gateway Northwest
Budget Comparison
December 31, 2022

118 - Gateway Northwest
Georgetown, Texas

118--Gateway Northwest

	Year Ending 12/31/2022 Budget	Month Ending 12/31/2022 Actual	Month Ending 12/31/2022 Budget	Variance	Month Ending 12/31/2022 %	Month Ending 12/31/2022 Budget variance note	Year to Date 12/31/2022 Actual	Year to Date 12/31/2022 Budget	Year to Date 12/31/2022 Variance	Year to Date 12/31/2022 %	Year To Date 12/31/2022 Budget variance note
Total Taxes & Insurance	**122,100.00**	**6,186.09**	**10,175.00**	**3,988.91**	**39.20 %**		**115,959.35**	**122,100.00**	**6,140.65**	**5.02 %**	
Other Operating Expenses											
4252 - Seasonal Parties	0.00	96.17	0.00	(96.17)	(100.00) %		96.17	0.00	(96.17)	(100.00) %	
4253 - Community Activity Prizes	0.00	0.00	0.00	0.00	0.00 %		80.00	0.00	(80.00)	(100.00) %	
Total Other Operating Expenses	**0.00**	**96.17**	**0.00**	**(96.17)**	**(100.00) %**		**176.17**	**0.00**	**(176.17)**	**(100.00) %**	
Total Operating Expenses	**828,012.00**	**89,756.20**	**68,913.00**	**(20,843.20)**	**(30.24) %**		**1,013,106.38**	**828,012.00**	**(185,094.38)**	**(22.35) %**	
Net Operating Income (Loss)	**1,329,654.00**	**87,943.40**	**110,865.00**	**(22,921.60)**	**(20.67) %**		**1,111,833.85**	**1,329,654.00**	**(217,820.15)**	**(16.38) %**	
Non-Operating Expenses											
Capital Expeditures											
3327 - Insurance Proceeds	0.00	0.00	0.00	0.00	0.00 %		(114,294.89)	0.00	114,294.89	100.00 %	
4735 - Capital Expenditures	37,500.00	1,308.02	3,125.00	1,816.98	58.14 %		1,308.02	37,500.00	36,191.98	96.51 %	
4736 - Insurance Claims	0.00	0.00	0.00	0.00	0.00 %		7,234.14	0.00	(7,234.14)	(100.00) %	
4740 - Project - Winter Storm 2021	0.00	(133,028.36)	0.00	133,028.36	100.00 %		(75,252.53)	0.00	75,252.53	100.00 %	
Total Capital Expeditures	**37,500.00**	**(131,720.34)**	**3,125.00**	**134,845.34**	**4,315.05 %**		**(181,005.26)**	**37,500.00**	**218,505.26**	**582.68 %**	
Depreciation & Amortization											
4710 - Depreciation	489,905.00	54,584.64	40,830.00	(13,754.64)	(33.68) %		499,931.71	489,905.00	(10,026.71)	(2.04) %	
4715 - Amortization	26,160.00	2,180.26	2,180.00	(0.26)	(0.01) %		26,163.12	26,160.00	(3.12)	(0.01) %	
Total Depreciation & Amortization	**516,065.00**	**56,764.90**	**43,010.00**	**(13,754.90)**	**(31.98) %**		**526,094.83**	**516,065.00**	**(10,029.83)**	**(1.94) %**	
Debt Services											
4700 - Mortgage Interest #1	432,000.00	33,738.84	36,000.00	2,261.16	6.28 %		407,776.50	432,000.00	24,223.50	5.60 %	
4704 - Interest	0.00	39,360.00	0.00	(39,360.00)	(100.00) %		39,360.00	0.00	(39,360.00)	(100.00) %	
4707 - Bond Fees	9,000.00	0.00	750.00	750.00	100.00 %		0.00	9,000.00	9,000.00	100.00 %	
4720 - Mortgage Insurance	52,000.00	4,106.21	4,337.00	230.79	5.32 %		49,660.98	52,000.00	2,339.02	4.49 %	
Total Debt Services	**493,000.00**	**77,205.05**	**41,087.00**	**(36,118.05)**	**(87.90) %**		**496,797.48**	**493,000.00**	**(3,797.48)**	**(0.77) %**	
Other Non-Operating Expenses											
4709 - Interest - Developer Fee	0.00	33,712.05	0.00	(33,712.05)	(100.00) %		33,712.05	0.00	(33,712.05)	(100.00) %	
4800 - TDHCA Compliance	3,540.00	0.00	295.00	295.00	100.00 %		7,080.00	3,540.00	(3,540.00)	(100.00) %	
4801 - TDHCA Asset Management Fee	7,080.00	0.00	590.00	590.00	100.00 %		0.00	7,080.00	7,080.00	100.00 %	
4806 - Investor Service Fee	0.00	11,068.86	0.00	(11,068.86)	(100.00) %		11,068.86	0.00	(11,068.86)	(100.00) %	
4820 - Partnership Management Fees	0.00	46,971.84	0.00	(46,971.84)	(100.00) %		46,971.84	0.00	(46,971.84)	(100.00) %	
Total Other Non-Operating Expenses	**10,620.00**	**91,752.75**	**885.00**	**(90,867.75)**	**(10,267.54) %**		**98,832.75**	**10,620.00**	**(88,212.75)**	**(830.62) %**	
Total Non-Operating Expenses	**1,057,185.00**	**94,002.36**	**88,107.00**	**(5,895.36)**	**(6.69) %**		**940,719.80**	**1,057,185.00**	**116,465.20**	**11.01 %**	
Net Income (Loss)	**272,469.00**	**(6,058.96)**	**22,758.00**	**(28,816.96)**	**(126.62) %**		**171,114.05**	**272,469.00**	**(101,354.95)**	**(37.19) %**	

120 - Oasis Cove Apartments
Canadian, Texas

Oasis Cove Apartments
Comparative Balance Sheet
December 31, 2022

	Current Month 12/31/2022	Prior Month 11/30/2022
Assets		
Current Assets		
Cash		
1003 - Cash - Restricted OP SSBT 1611	200,236.38	200,236.38
1004 - Cash - Operating SSBT 1611	(196,797.04)	(195,154.86)
1016 - Cash - Tenant Sec Dep SSBT 1800	5,347.41	4,736.29
Total Cash	8,786.75	9,817.81
Accounts Receivable		
1200 - A/R - Tenant	961.48	1,171.48
Total Accounts Receivable	961.48	1,171.48
Deposits & Escrows		
1101 - Replacement Reserves SSBT 1826	349.21	359.21
Total Deposits & Escrows	349.21	359.21
Other Current Assets		
1410 - Prepaid Insurance	794.96	794.96
Total Other Current Assets	794.96	794.96
Total Current Assets	10,892.40	12,143.46
Fixed Assets		
1605 - Land Improvements	1,685,499.00	1,685,499.00
1610 - Building	4,622,789.16	4,622,789.16
1630 - Furniture & Fixtures	637,478.00	637,478.00
1660 - CIP	94,057.22	94,057.22
Total Fixed Assets	7,039,823.38	7,039,823.38
Depreciation & Amortization		
1700 - Accumulated Depreciation	(2,732,911.12)	(2,713,195.97)
Total Depreciation & Amortization	(2,732,911.12)	(2,713,195.97)
Total Fixed Assets	4,306,912.26	4,326,627.41
Other Assets		
1500 - Prepaid Land Leases	110,135.60	110,237.91
1503 - Deferred THFHMC Fees	13,333.40	12,666.73
1510 - Other Depreciable/Amortizable assets	45,692.00	45,692.00
1710 - Accumulated Amortization	(30,461.22)	(30,207.38)
Total Other Assets	138,699.78	138,389.26
Total Assets	**4,456,504.44**	**4,477,160.13**

120 - Oasis Cove Apartments
Canadian, Texas

Oasis Cove Apartments
Comparative Balance Sheet
December 31, 2022

	Current Month 12/31/2022	Prior Month 11/30/2022
Liabilities & Equity		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	7,056.25	11,961.22
2001 - A/P – THFHMC	353,081.79	342,396.53
2067 - A/P - Texas Housing Foundation	103,000.00	95,000.00
2510 - A/P - Chase 9535	0.00	309.88
2522 - A/P - Chase 0094	0.00	27.45
2570 - A/P - Chase 3316	970.06	94.54
Total Current Liabilities	464,108.10	449,789.62
Other Current Liabilities		
2100 - Prepaid Rent	(243.00)	(195.85)
2200 - Tenant Security Deposits	5,347.00	5,347.00
2207 - Payroll Taxes	0.00	275.33
Total Other Current Liabilities	5,104.00	5,426.48
Long Term Liabilities		
2232 - Deferred THFHMC Fees	13,333.40	12,666.73
2300 - N/P - TDHCA (HOME Loan)	731,160.97	731,160.97
2301 - N/P - TDHCA (TCAP Loan)	509,945.19	509,945.19
Total Long Term Liabilities	1,254,439.56	1,253,772.89
Other Liabilities		
2223 - Accrued Asset Management Fees	27,342.07	27,342.07
2225 - Due to Class B SLP - Petros	425,000.00	425,000.00
2227 - Accrued Interest - Dev Fees	94,474.74	94,474.74
2400 - Developer Fees - THF	117,120.00	117,120.00
2405 - Developer Fees - T. Development, LLC	351,360.00	351,360.00
2406 - Developer Fees - Charla Emery Residential Services, LLC	97,840.00	97,840.00
2407 - Developer Fees - NRP Holdings, LLC	19,480.00	19,480.00
Total Other Liabilities	1,132,616.81	1,132,616.81
Total Liabilities	2,856,268.47	2,841,605.80
Equity		
Retained Earnings	2,163,710.81	2,163,710.81
Current Net Income	(563,474.84)	(528,156.48)
Total Equity	1,600,235.97	1,635,554.33
Total Liabilities & Equity	**4,456,504.44**	**4,477,160.13**

Oasis Cove Apartments
Budget Comparison
December 31, 2022

120 - Oasis Cove Apartments
Canadian, Texas

	120--Oasis Cove Apartments										
	Year Ending 12/31/2022	Month Ending 12/31/2022			Month Ending 12/31/2022	Month Ending 12/31/2022	Year to Date 12/31/2022				Year To Date 12/31/2022
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
Income											
Rental Income											
3000 - Scheduled Rent	537,889.00	55,923.00	44,825.00	11,098.00	24.75 %		592,517.00	537,889.00	54,628.00	10.15 %	
Total Rental Income	**537,889.00**	**55,923.00**	**44,825.00**	**11,098.00**	**24.75 %**		**592,517.00**	**537,889.00**	**54,628.00**	**10.15 %**	
Vacancy, Losses & Concessions											
3010 - Loss to Lease	(45,900.00)	(6,687.00)	(3,825.00)	(2,862.00)	(74.82) %	Renewals are being asked to increase $50.00 across the board. Property occupancy is low so we are trying to get people in any way we can.	(51,129.32)	(45,900.00)	(5,229.32)	(11.39) %	12-2022 Increasing rents at renewal
3015 - Vacancy Loss	(322,740.00)	(39,839.00)	(26,895.00)	(12,944.00)	(48.12) %		(444,486.00)	(322,740.00)	(121,746.00)	(37.72) %	12-2022 Occupancy is lower than the budget expectation. Property continues to struggle to lease up.
3030 - Rental Concessions: Tenant	(10,000.00)	(160.00)	(837.00)	677.00	80.88 %		(3,495.00)	(10,000.00)	6,505.00	65.05 %	
3035 - Rental Concessions: Employee	(8,592.00)	(610.00)	(716.00)	106.00	14.80 %		(7,641.00)	(8,592.00)	951.00	11.06 %	
3050 - Bad Debt	(6,500.00)	0.00	(538.00)	538.00	100.00 %		(2,318.24)	(6,500.00)	4,181.76	64.33 %	
Total Vacancy, Losses & Concessions	**(393,732.00)**	**(47,296.00)**	**(32,811.00)**	**(14,485.00)**	**(44.14) %**		**(509,069.56)**	**(393,732.00)**	**(115,337.56)**	**(29.29) %**	
Net Rental Income	**144,157.00**	**8,627.00**	**12,014.00**	**(3,387.00)**	**(28.19) %**		**83,447.44**	**144,157.00**	**(60,709.56)**	**(42.11) %**	
Tenant Fees											
3200 - Late Fees	1,820.00	0.00	148.00	(148.00)	(100.00) %		1,215.00	1,820.00	(605.00)	(33.24) %	
3201 - Tenant - Utility Charges	0.00	0.00	0.00	0.00	0.00 %		56.16	0.00	56.16	100.00 %	
3205 - NSF Fees	0.00	0.00	0.00	0.00	0.00 %		15.00	0.00	15.00	100.00 %	
3210 - Maintenance Fees	50.00	50.00	6.00	44.00	733.33 %		350.00	50.00	300.00	600.00 %	
3215 - Court Fees - Tenant	150.00	0.00	7.00	(7.00)	(100.00) %		0.00	150.00	(150.00)	(100.00) %	
3220 - Reletting Fees	1,360.00	0.00	117.00	(117.00)	(100.00) %		1,248.65	1,360.00	(111.35)	(8.18) %	
3225 - Move-out Charges	5,800.00	0.00	487.00	(487.00)	(100.00) %		688.00	5,800.00	(5,112.00)	(88.13) %	
3230 - Security Deposit Forfeits	100.00	0.00	12.00	(12.00)	(100.00) %		0.00	100.00	(100.00)	(100.00) %	
3235 - Screening Fees	360.00	0.00	30.00	(30.00)	(100.00) %		88.20	360.00	(271.80)	(75.50) %	
3240 - Utility Income	7,110.00	0.00	587.00	(587.00)	(100.00) %	Property no longer charges the residents back for water.	3,281.60	7,110.00	(3,828.40)	(53.84) %	
Total Tenant Fees	**16,750.00**	**50.00**	**1,394.00**	**(1,344.00)**	**(96.41) %**		**6,942.61**	**16,750.00**	**(9,807.39)**	**(58.55) %**	
Other Income											
3315 - Interest income	0.00	0.41	0.00	0.41	100.00 %		9.66	0.00	9.66	100.00 %	
3325 - Other Income	0.00	0.00	0.00	0.00	0.00 %		53.21	0.00	53.21	100.00 %	
Total Other Income	**0.00**	**0.41**	**0.00**	**0.41**	**100.00 %**		**62.87**	**0.00**	**62.87**	**100.00 %**	
Total Income	**160,907.00**	**8,677.41**	**13,408.00**	**(4,730.59)**	**(35.28) %**		**90,452.92**	**160,907.00**	**(70,454.08)**	**(43.78) %**	
Expenses											
Payroll & Related											

Oasis Cove Apartments
Budget Comparison
December 31, 2022

120 - Oasis Cove Apartments
Canadian, Texas

120--Oasis Cove Apartments

	Year Ending 12/31/2022 Budget	Month Ending 12/31/2022 Actual	Month Ending 12/31/2022 Budget	Month Ending 12/31/2022 Variance	Month Ending 12/31/2022 %	Month Ending 12/31/2022 Budget variance note	Year to Date 12/31/2022 Actual	Year to Date 12/31/2022 Budget	Year to Date 12/31/2022 Variance	Year to Date 12/31/2022 %	Year To Date 12/31/2022 Budget variance note
4000 - Salaries - Manager	23,198.00	2,709.34	1,935.00	(774.34)	(40.01) %		26,340.28	23,198.00	(3,142.28)	(13.54) %	12-2022 New hire salary was higher than previous manager and current budget.
4015 - Salaries - Maintenance	30,713.00	2,577.37	2,564.00	(13.37)	(0.52) %		25,509.74	30,713.00	5,203.26	16.94 %	
4020 - Health Insurance	12,868.00	1,112.48	1,076.00	(36.48)	(3.39) %		8,635.89	12,868.00	4,232.11	32.88 %	
4022 - Vision Insurance	0.00	17.88	0.00	(17.88)	(100.00) %		138.57	0.00	(138.57)	(100.00) %	
4025 - Retirement - Safe Harbor	1,648.00	0.00	141.00	141.00	100.00 %		0.00	1,648.00	1,648.00	100.00 %	
4026 - Retirement - Matching	1,099.00	165.33	87.00	(78.33)	(90.03) %		1,342.27	1,099.00	(243.27)	(22.13) %	
4027 - Life Insurance	0.00	4.68	0.00	(4.68)	(100.00) %		37.44	0.00	(37.44)	(100.00) %	
4028 - Disability Insurance	0.00	34.66	0.00	(34.66)	(100.00) %		272.06	0.00	(272.06)	(100.00) %	
4030 - Payroll Taxes	4,533.00	226.89	375.00	148.11	39.49 %		4,749.42	4,533.00	(216.42)	(4.77) %	
4032 - Worker's Compensation Insurance	0.00	0.00	0.00	0.00	0.00 %		412.79	0.00	(412.79)	(100.00) %	
4040 - Overtime	1,036.00	229.95	90.00	(139.95)	(155.50) %	Emergency call out/ maintenance OT - Holiday meeting travel.	1,074.93	1,036.00	(38.93)	(3.75) %	
4045 - Bonuses	0.00	180.00	0.00	(180.00)	(100.00) %	Staff longevity bonus and Christmas bonus.	441.00	0.00	(441.00)	(100.00) %	
Total Payroll & Related	**75,095.00**	**7,258.58**	**6,268.00**	**(990.58)**	**(15.80) %**		**68,954.39**	**75,095.00**	**6,140.61**	**8.17 %**	
Administrative Expenses											
4100 - Management Fees	8,040.00	444.35	670.00	225.65	33.67 %		4,357.35	8,040.00	3,682.65	45.80 %	
4101 - Compliance Fee - THF	9,600.00	800.00	800.00	0.00	0.00 %		9,600.00	9,600.00	0.00	0.00 %	
4102 - Office Equipment & Furniture	150.00	0.00	7.00	7.00	100.00 %		73.99	150.00	76.01	50.67 %	
4103 - Paper	0.00	0.00	0.00	0.00	0.00 %		165.95	0.00	(165.95)	(100.00) %	
4104 - Toner	0.00	0.00	0.00	0.00	0.00 %		957.22	0.00	(957.22)	(100.00) %	
4105 - Postage	190.00	0.00	14.00	14.00	100.00 %		313.47	190.00	(123.47)	(64.98) %	
4106 - Office Supplies	750.00	0.00	57.00	57.00	100.00 %		1,182.55	750.00	(432.55)	(57.67) %	
4108 - IT Contract	2,244.00	187.00	187.00	0.00	0.00 %		2,244.00	2,244.00	0.00	0.00 %	
4109 - IT Hardware	250.00	0.00	19.00	19.00	100.00 %		0.00	250.00	250.00	100.00 %	
4110 - IT Software	3,560.00	602.33	293.00	(309.33)	(105.57) %	Active building addition	5,087.59	3,560.00	(1,527.59)	(42.90) %	
4111 - Telephone & Fax	2,940.00	288.37	245.00	(43.37)	(17.70) %		3,290.77	2,940.00	(350.77)	(11.93) %	
4112 - Internet	3,340.00	271.45	282.00	10.55	3.74 %		3,217.30	3,340.00	122.70	3.67 %	
4114 - Misc Admin Expense	0.00	0.00	0.00	0.00	0.00 %		1,328.57	0.00	(1,328.57)	(100.00) %	
4115 - Staff Training	1,200.00	0.00	100.00	100.00	100.00 %		0.00	1,200.00	1,200.00	100.00 %	
4116 - Membership Dues	540.00	0.00	45.00	45.00	100.00 %		663.82	540.00	(123.82)	(22.92) %	
4119 - Travel	1,570.00	1,421.56	129.00	(1,292.56)	(1,001.98) %	Holiday luncheon/ travel/ training	13,334.96	1,570.00	(11,764.96)	(749.36) %	
4120 - Bank Fees	240.00	10.00	20.00	10.00	50.00 %		487.27	240.00	(247.27)	(103.02) %	
4121 - Eviction	150.00	0.00	7.00	7.00	100.00 %		0.00	150.00	150.00	100.00 %	
4122 - Screening Services	360.00	0.00	30.00	30.00	100.00 %		658.22	360.00	(298.22)	(82.83) %	
4125 - Audit Fees	8,500.00	0.00	712.00	712.00	100.00 %		4,150.00	8,500.00	4,350.00	51.17 %	
4126 - Legal Fees	8,900.00	720.00	738.00	18.00	2.43 %		8,640.00	8,900.00	260.00	2.92 %	
4127 - Tax Prep Fees	2,000.00	0.00	163.00	163.00	100.00 %		5,275.00	2,000.00	(3,275.00)	(163.75) %	
4129 - Fuel	20.00	67.00	1.00	(66.00)	(6,600.00) %		854.21	20.00	(834.21)	(4,171.05) %	
4130 - Late Fees	0.00	0.00	0.00	0.00	0.00 %		217.64	0.00	(217.64)	(100.00) %	
4132 - Employee Gifts	0.00	0.00	0.00	0.00	0.00 %		52.63	0.00	(52.63)	(100.00) %	
4134 - Contract Costs - Admin	1,500.00	0.00	125.00	125.00	100.00 %		1,441.85	1,500.00	58.15	3.87 %	

Oasis Cove Apartments
Budget Comparison
December 31, 2022

120 - Oasis Cove Apartments
Canadian, Texas

	120--Oasis Cove Apartments										
	Year Ending 12/31/2022	Month Ending 12/31/2022			Month Ending 12/31/2022	Month Ending 12/31/2022	Year to Date 12/31/2022				Year To Date 12/31/2022
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4250 - Resident Services Fee - THF	20,600.00	1,000.00	1,713.00	713.00	41.62 %		12,000.00	20,600.00	8,600.00	41.74 %	
4258 - Resident Services - Supplies	1,000.00	12.97	87.00	74.03	85.09 %		791.72	1,000.00	208.28	20.82 %	
Total Administrative Expenses	**77,644.00**	**5,825.03**	**6,444.00**	**618.97**	**9.60 %**		**80,386.08**	**77,644.00**	**(2,742.08)**	**(3.53) %**	
Marketing Expenses											
4200 - Signage	1,000.00	0.00	87.00	87.00	100.00 %		(0.33)	1,000.00	1,000.33	100.03 %	
4201 - Printed Material	750.00	0.00	57.00	57.00	100.00 %		1,065.26	750.00	(315.26)	(42.03) %	
4202 - Internet Advertising	750.00	54.00	57.00	3.00	5.26 %		623.00	750.00	127.00	16.93 %	
4203 - Flags/Poles	750.00	0.00	57.00	57.00	100.00 %		269.86	750.00	480.14	64.01 %	
4204 - Advertising - Other	1,000.00	0.00	87.00	87.00	100.00 %		63.53	1,000.00	936.47	93.64 %	
Total Marketing Expenses	**4,250.00**	**54.00**	**345.00**	**291.00**	**84.34 %**		**2,021.32**	**4,250.00**	**2,228.68**	**52.43 %**	
Utilities											
4300 - Utilities - Electric Vacancies	13,250.00	5,384.35	1,106.00	(4,278.35)	(386.83) %	Turned heaters on in vacant units to assist with freezing weather and hopefully keeping the pipes from freezing	16,244.07	13,250.00	(2,994.07)	(22.59) %	
4301 - Utilities - Electric - Office/Other	6,940.00	1,624.97	582.00	(1,042.97)	(179.20) %	higher heater usage due to freezing weather.	11,441.36	6,940.00	(4,501.36)	(64.86) %	
4305 - Utilities - Electric Occupied	1,420.00	0.00	122.00	122.00	100.00 %		10,610.26	1,420.00	(9,190.26)	(647.20) %	
4311 - Utilities - Water - Other	0.00	31.48	0.00	(31.48)	(100.00) %		377.76	0.00	(377.76)	(100.00) %	
4315 - Utilities - Water	6,580.00	315.88	552.00	236.12	42.77 %		4,662.37	6,580.00	1,917.63	29.14 %	
4325 - Utilities - Sewer	2,510.00	251.70	211.00	(40.70)	(19.28) %		4,122.56	2,510.00	(1,612.56)	(64.24) %	
4340 - Utilities - Trash	6,130.00	335.44	509.00	173.56	34.09 %		3,814.32	6,130.00	2,315.68	37.77 %	
4341 - Utilities - Other	0.00	36.79	0.00	(36.79)	(100.00) %		234.29	0.00	(234.29)	(100.00) %	
Total Utilities	**36,830.00**	**7,980.61**	**3,082.00**	**(4,898.61)**	**(158.94) %**		**51,506.99**	**36,830.00**	**(14,676.99)**	**(39.85) %**	
Operating & Maintenance Expenses											
4450 - Make-Ready - Hardware	0.00	0.00	0.00	0.00	0.00 %		515.23	0.00	(515.23)	(100.00) %	
4452 - Make-Ready - Appliances	0.00	0.00	0.00	0.00	0.00 %		1,023.16	0.00	(1,023.16)	(100.00) %	
4453 - Make-Ready - Electrical	0.00	0.00	0.00	0.00	0.00 %		302.71	0.00	(302.71)	(100.00) %	
4454 - Make-Ready - Plumbing	30.00	0.00	2.00	2.00	100.00 %		258.15	30.00	(228.15)	(760.50) %	
4456 - Make-Ready - Carpet	150.00	0.00	7.00	7.00	100.00 %		13,876.72	150.00	(13,726.72)	(9,151.14) %	
4457 - Make-Ready - Vinyl	0.00	0.00	0.00	0.00	0.00 %		13,858.19	0.00	(13,858.19)	(100.00) %	
4458 - Make-Ready - Painting	2,660.00	0.00	218.00	218.00	100.00 %		32,123.99	2,660.00	(29,463.99)	(1,107.66) %	
4459 - Make- Ready - Cleaning	170.00	0.00	16.00	16.00	100.00 %		8,562.49	170.00	(8,392.49)	(4,936.75) %	
4460 - Make-Ready - Other	0.00	0.00	0.00	0.00	0.00 %		3,185.64	0.00	(3,185.64)	(100.00) %	
4461 - Make-Ready - Drywall Repair	500.00	0.00	38.00	38.00	100.00 %		0.00	500.00	500.00	100.00 %	
4462 - Make Ready - Contract Unit Prep	380.00	0.00	28.00	28.00	100.00 %		0.00	380.00	380.00	100.00 %	
4464 - Make Ready - Window Treatments	120.00	0.00	10.00	10.00	100.00 %		846.95	120.00	(726.95)	(605.79) %	
Total Operating & Maintenance Expenses	**4,010.00**	**0.00**	**319.00**	**319.00**	**100.00 %**		**74,553.23**	**4,010.00**	**(70,543.23)**	**(1,759.18) %**	
Maintenance & Repairs											
4400 - Materials - Hardware	220.00	0.00	22.00	22.00	100.00 %		598.11	220.00	(378.11)	(171.86) %	
4401 - Materials - A/C	40.00	0.00	4.00	4.00	100.00 %		1,326.21	40.00	(1,286.21)	(3,215.52) %	
4402 - Materials - Appliances	0.00	0.00	0.00	0.00	0.00 %		723.20	0.00	(723.20)	(100.00) %	
4403 - Materials - Electrical	590.00	0.00	51.00	51.00	100.00 %		229.57	590.00	360.43	61.08 %	
4404 - Materials - Plumbing	0.00	0.00	0.00	0.00	0.00 %		2,717.20	0.00	(2,717.20)	(100.00) %	
4406 - Materials - Flooring	0.00	0.00	0.00	0.00	0.00 %		43.67	0.00	(43.67)	(100.00) %	

Oasis Cove Apartments
Budget Comparison
December 31, 2022

120 - Oasis Cove Apartments
Canadian, Texas

	120--Oasis Cove Apartments										
	Year Ending 12/31/2022	Month Ending 12/31/2022			Month Ending 12/31/2022	Month Ending 12/31/2022	Year to Date 12/31/2022				Year To Date 12/31/2022
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4407 - Materials - Paint	50.00	0.00	6.00	6.00	100.00 %		8,663.47	50.00	(8,613.47)	(17,226.94) %	
4408 - Materials - Janitorial	100.00	0.00	12.00	12.00	100.00 %		641.46	100.00	(541.46)	(541.46) %	
4409 - Materials - Landscaping & Irrigation	0.00	0.00	0.00	0.00	0.00 %		224.34	0.00	(224.34)	(100.00) %	
4410 - Materials - Smoke Alarms	0.00	0.00	0.00	0.00	0.00 %		123.19	0.00	(123.19)	(100.00) %	
4411 - Materials - Drywall Repair	0.00	438.77	0.00	(438.77)	(100.00) %	repairing walls and ceilings in an occupied unit that was damaged previously from water.	1,290.79	0.00	(1,290.79)	(100.00) %	
4413 - Materials - Doors/Locks/Keys	0.00	0.00	0.00	0.00	0.00 %		751.67	0.00	(751.67)	(100.00) %	
4414 - Materials - Light Bulbs/Fixtures	700.00	65.50	62.00	(3.50)	(5.64) %		229.98	700.00	470.02	67.14 %	
4415 - Materials - Exterior Lights	510.00	0.00	37.00	37.00	100.00 %		0.00	510.00	510.00	100.00 %	
4416 - Materials - Other	420.00	54.17	35.00	(19.17)	(54.77) %		984.93	420.00	(564.93)	(134.50) %	
4417 - Small Tools	30.00	0.00	2.00	2.00	100.00 %		211.28	30.00	(181.28)	(604.26) %	
4419 - Equipment	60.00	0.00	5.00	5.00	100.00 %		369.27	60.00	(309.27)	(515.45) %	
Total Maintenance & Repairs	**2,720.00**	**558.44**	**236.00**	**(322.44)**	**(136.62) %**		**19,128.34**	**2,720.00**	**(16,408.34)**	**(603.24) %**	
Contract Costs											
4500 - Contract Costs - Pest Control	4,260.00	0.00	355.00	355.00	100.00 %		9,405.00	4,260.00	(5,145.00)	(120.77) %	
4501 - Contract Costs - Landscaping	6,060.00	0.00	505.00	505.00	100.00 %		8,096.29	6,060.00	(2,036.29)	(33.60) %	
4502 - Contract Costs - Irrigation	30.00	0.00	2.00	2.00	100.00 %		0.00	30.00	30.00	100.00 %	
4504 - Contract Costs - A/C Repair	3,120.00	0.00	260.00	260.00	100.00 %		2,526.89	3,120.00	593.11	19.00 %	
4506 - Contract Costs - Plumbing	1,650.00	6.83	132.00	125.17	94.82 %		4,572.39	1,650.00	(2,922.39)	(177.11) %	
4507 - Contract Costs - Electrical	0.00	0.00	0.00	0.00	0.00 %		194.62	0.00	(194.62)	(100.00) %	
4508 - Contract Costs - Carpet Cleaning	830.00	0.00	71.00	71.00	100.00 %		436.60	830.00	393.40	47.39 %	
4516 - Contract Costs - Custodian	270.00	0.00	17.00	17.00	100.00 %		670.00	270.00	(400.00)	(148.14) %	
4518 - Contract Costs - Fire Monitoring	2,310.00	75.00	187.00	112.00	59.89 %		14,714.66	2,310.00	(12,404.66)	(536.99) %	
4521 - Contract Costs - Drywall Repair	470.00	0.00	41.00	41.00	100.00 %		5,520.00	470.00	(5,050.00)	(1,074.46) %	
4524 - Contract Costs - Other	1,000.00	0.00	87.00	87.00	100.00 %		9,040.39	1,000.00	(8,040.39)	(804.03) %	
Total Contract Costs	**20,000.00**	**81.83**	**1,657.00**	**1,575.17**	**95.06 %**		**55,176.84**	**20,000.00**	**(35,176.84)**	**(175.88) %**	
Taxes & Insurance											
4600 - Property Insurance	33,800.00	2,165.98	2,813.00	647.02	23.00 %		49,369.46	33,800.00	(15,569.46)	(46.06) %	
Total Taxes & Insurance	**33,800.00**	**2,165.98**	**2,813.00**	**647.02**	**23.00 %**		**49,369.46**	**33,800.00**	**(15,569.46)**	**(46.06) %**	
Total Operating Expenses	**254,349.00**	**23,924.47**	**21,164.00**	**(2,760.47)**	**(13.04) %**		**401,096.65**	**254,349.00**	**(146,747.65)**	**(57.69) %**	
Net Operating Income (Loss)	**(93,442.00)**	**(15,247.06)**	**(7,756.00)**	**(7,491.06)**	**(96.58) %**		**(310,643.73)**	**(93,442.00)**	**(217,201.73)**	**(232.44) %**	
Non-Operating Expenses											
Capital Expeditures											
3327 - Insurance Proceeds	0.00	0.00	0.00	0.00	0.00 %		(2,649.01)	0.00	2,649.01	100.00 %	
Total Capital Expeditures	**0.00**	**0.00**	**0.00**	**0.00**	**0.00 %**		**(2,649.01)**	**0.00**	**2,649.01**	**100.00 %**	
Depreciation & Amortization											
4710 - Depreciation	320,400.00	19,715.15	26,700.00	6,984.85	26.16 %		236,581.80	320,400.00	83,818.20	26.16 %	
4715 - Amortization	1,300.00	356.15	112.00	(244.15)	(217.99) %		4,273.80	1,300.00	(2,973.80)	(228.75) %	
Total Depreciation & Amortization	**321,700.00**	**20,071.30**	**26,812.00**	**6,740.70**	**25.14 %**		**240,855.60**	**321,700.00**	**80,844.40**	**25.13 %**	
Debt Services											
4700 - Mortgage Interest #1	23,500.00	0.00	1,962.00	1,962.00	100.00 %		7,320.96	23,500.00	16,179.04	68.84 %	
4701 - Mortgage Interest #2	16,200.00	0.00	1,350.00	1,350.00	100.00 %		5,063.56	16,200.00	11,136.44	68.74 %	

Oasis Cove Apartments
Budget Comparison
December 31, 2022

120 - Oasis Cove Apartments
Canadian, Texas

	120--Oasis Cove Apartments										
	Year Ending					Month Ending					Year To Date
	12/31/2022	Month Ending 12/31/2022			Month Ending 12/31/2022	12/31/2022	Year to Date 12/31/2022				12/31/2022
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
Total Debt Services	**39,700.00**	**0.00**	**3,312.00**	**3,312.00**	**100.00 %**		**12,384.52**	**39,700.00**	**27,315.48**	**68.80 %**	
Other Non-Operating Expenses											
4800 - TDHCA Compliance	2,240.00	0.00	183.00	183.00	100.00 %		2,240.00	2,240.00	0.00	0.00 %	
Total Other Non-Operating Expenses	**2,240.00**	**0.00**	**183.00**	**183.00**	**100.00 %**		**2,240.00**	**2,240.00**	**0.00**	**0.00 %**	
Total Non-Operating Expenses	**363,640.00**	**20,071.30**	**30,307.00**	**10,235.70**	**33.77 %**		**252,831.11**	**363,640.00**	**110,808.89**	**30.47 %**	
Net Income (Loss)	**(457,082.00)**	**(35,318.36)**	**(38,063.00)**	**2,744.64**	**7.21 %**		**(563,474.84)**	**(457,082.00)**	**(106,392.84)**	**(23.27) %**	

103 - Sagebrush Apartments
Marble Falls, Texas

Sagebrush Apartments
Comparative Balance Sheet
December 31, 2022

	Current Month 12/31/2022	Prior Month 11/30/2022
Assets		
Current Assets		
Cash		
1000 - Cash - Operating SSBT 7090	40,812.71	40,583.62
1015 - Cash - Tenant Sec Dep SSBT 6123	15,580.67	6,927.53
Total Cash	56,393.38	47,511.15
Accounts Receivable		
1200 - A/R - Tenant	0.00	29.10
Total Accounts Receivable	0.00	29.10
Deposits & Escrows		
1100 - Replacement Reserves SSBT 7090	500.00	500.00
1450 - Deposits - City of Brady	4,074.08	4,074.08
Total Deposits & Escrows	4,574.08	4,574.08
Total Current Assets	60,967.46	52,114.33
Fixed Assets		
1605 - Land Improvements	357,690.00	357,690.00
1610 - Building	3,558,478.68	3,558,478.68
1630 - Furniture & Fixtures	327,212.00	327,212.00
1660 - CIP	12,916.42	12,916.42
Total Fixed Assets	4,256,297.10	4,256,297.10
Depreciation & Amortization		
1700 - Accumulated Depreciation	(3,311,160.06)	(3,299,907.06)
Total Depreciation & Amortization	(3,311,160.06)	(3,299,907.06)
Total Fixed Assets	945,137.04	956,390.04
Total Assets	**1,006,104.50**	**1,008,504.37**

103 - Sagebrush Apartments
Marble Falls, Texas

Sagebrush Apartments
Comparative Balance Sheet
December 31, 2022

	Current Month 12/31/2022	Prior Month 11/30/2022
Liabilities & Equity		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	13,422.67	8,551.31
2001 - A/P – THFHMC	192,142.39	184,032.18
2510 - A/P - Chase 9535	0.00	57.83
2520 - A/P - Chase 0322	893.15	414.91
2550 - A/P - Chase 1132	0.00	49.43
Total Current Liabilities	206,458.21	193,105.66
Other Current Liabilities		
2100 - Prepaid Rent	4,953.65	4,741.65
2200 - Tenant Security Deposits	15,350.00	15,650.00
2207 - Payroll Taxes	0.00	432.26
Total Other Current Liabilities	20,303.65	20,823.91
Long Term Liabilities		
2302 - N/P - TSAHC 2020	1,670,266.94	1,672,786.42
2310 - Loan Costs	(19,049.09)	(19,049.09)
Total Long Term Liabilities	1,651,217.85	1,653,737.33
Total Liabilities	1,877,979.71	1,867,666.90
Equity		
2910 - GP Capital	2,586,874.51	2,586,874.51
Retained Earnings	(3,316,415.45)	(3,316,415.45)
Current Net Income	(142,334.27)	(129,621.59)
Total Equity	(871,875.21)	(859,162.53)
Total Liabilities & Equity	**1,006,104.50**	**1,008,504.37**

Sagebrush Apartments
Budget Comparison
December 31, 2022

103 - Sagebrush Apartments
Marble Falls, Texas

	103--Sagebrush Apartments									
	Year Ending 12/31/2022	Month Ending 12/31/2022			Month Ending 12/31/2022	Month Ending 12/31/2022	Year to Date 12/31/2022			Year To Date 12/31/2022
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
Income											
Rental Income											
3000 - Scheduled Rent	475,623.00	47,552.00	39,638.00	7,914.00	19.96 %		530,300.00	475,623.00	54,677.00	11.49 %	
Total Rental Income	**475,623.00**	**47,552.00**	**39,638.00**	**7,914.00**	**19.96 %**		**530,300.00**	**475,623.00**	**54,677.00**	**11.49 %**	
Vacancy, Losses & Concessions											
3010 - Loss to Lease	(55,000.00)	(6,840.00)	(4,587.00)	(2,253.00)	(49.11) %	We are increasing on renewals $50.00, trying to get to the max rents.	(65,191.00)	(55,000.00)	(10,191.00)	(18.52) %	
3015 - Vacancy Loss	(33,300.00)	(5,118.00)	(2,775.00)	(2,343.00)	(84.43) %	Occupancy has dropped increasing vacancy loss.	(38,324.00)	(33,300.00)	(5,024.00)	(15.08) %	
3030 - Rental Concessions: Tenant	(6,000.00)	(1,000.00)	(500.00)	(500.00)	(100.00) %	we are running a special on if you sign a Lease November you get December rent free.	(2,839.00)	(6,000.00)	3,161.00	52.68 %	
3035 - Rental Concessions: Employee	(8,184.00)	0.00	(682.00)	682.00	100.00 %		0.00	(8,184.00)	8,184.00	100.00 %	
3050 - Bad Debt	(10,860.00)	0.00	(905.00)	905.00	100.00 %		(3,251.75)	(10,860.00)	7,608.25	70.05 %	
Total Vacancy, Losses & Concessions	**(113,344.00)**	**(12,958.00)**	**(9,449.00)**	**(3,509.00)**	**(37.13) %**		**(109,605.75)**	**(113,344.00)**	**3,738.25**	**3.29 %**	
Net Rental Income	**362,279.00**	**34,594.00**	**30,189.00**	**4,405.00**	**14.59 %**		**420,694.25**	**362,279.00**	**58,415.25**	**16.12 %**	
Tenant Fees											
3200 - Late Fees	627.00	315.00	55.00	260.00	472.72 %		3,965.00	627.00	3,338.00	532.37 %	
3210 - Maintenance Fees	54.00	0.00	4.00	(4.00)	(100.00) %		1,675.00	54.00	1,621.00	3,001.85 %	
3215 - Court Fees - Tenant	970.00	0.00	79.00	(79.00)	(100.00) %		0.00	970.00	(970.00)	(100.00) %	
3220 - Reletting Fees	473.00	0.00	44.00	(44.00)	(100.00) %		2,467.55	473.00	1,994.55	421.68 %	
3225 - Move-out Charges	10,308.00	230.00	859.00	(629.00)	(73.22) %	charge back mini blinds at move out as well as cleaning fee.	2,980.00	10,308.00	(7,328.00)	(71.09) %	
3235 - Screening Fees	84.00	0.00	7.00	(7.00)	(100.00) %		345.40	84.00	261.40	311.19 %	
3245 - Cable Income	23,301.00	2,040.00	1,939.00	101.00	5.20 %		24,681.00	23,301.00	1,380.00	5.92 %	
Total Tenant Fees	**35,817.00**	**2,585.00**	**2,987.00**	**(402.00)**	**(13.45) %**		**36,113.95**	**35,817.00**	**296.95**	**0.82 %**	
Other Income											
3315 - Interest income	17.00	0.67	2.00	(1.33)	(66.50) %		6.64	17.00	(10.36)	(60.94) %	
3325 - Other Income	0.00	0.00	0.00	0.00	0.00 %		329.71	0.00	329.71	100.00 %	
Total Other Income	**17.00**	**0.67**	**2.00**	**(1.33)**	**(66.50) %**		**336.35**	**17.00**	**319.35**	**1,878.52 %**	
Total Income	**398,113.00**	**37,179.67**	**33,178.00**	**4,001.67**	**12.06 %**		**457,144.55**	**398,113.00**	**59,031.55**	**14.82 %**	
Expenses											
Payroll & Related											
4000 - Salaries - Manager	34,930.00	2,983.01	2,909.00	(74.01)	(2.54) %		34,869.16	34,930.00	60.84	0.17 %	
4015 - Salaries - Maintenance	33,886.00	2,900.42	2,822.00	(78.42)	(2.77) %		34,026.64	33,886.00	(140.64)	(0.41) %	
4020 - Health Insurance	12,868.00	1,112.48	1,076.00	(36.48)	(3.39) %		12,407.72	12,868.00	460.28	3.57 %	
4022 - Vision Insurance	0.00	17.88	0.00	(17.88)	(100.00) %		214.56	0.00	(214.56)	(100.00) %	
4025 - Retirement - Safe Harbor	2,087.00	0.00	173.00	173.00	100.00 %		0.00	2,087.00	2,087.00	100.00 %	

Sagebrush Apartments
Budget Comparison
December 31, 2022

103 - Sagebrush Apartments
Marble Falls, Texas

	103--Sagebrush Apartments									
	Year Ending 12/31/2022	Month Ending 12/31/2022			Month Ending 12/31/2022	Month Ending 12/31/2022	Year to Date 12/31/2022			Year To Date 12/31/2022
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4026 - Retirement - Matching	1,391.00	182.15	115.00	(67.15)	(58.39) %		2,123.68	1,391.00	(732.68)	(52.67) %	
4027 - Life Insurance	0.00	4.68	0.00	(4.68)	(100.00) %		56.16	0.00	(56.16)	(100.00) %	
4028 - Disability Insurance	0.00	31.21	0.00	(31.21)	(100.00) %		254.07	0.00	(254.07)	(100.00) %	
4030 - Payroll Taxes	5,739.00	218.90	481.00	262.10	54.49 %		6,325.13	5,739.00	(586.13)	(10.21) %	
4032 - Worker's Compensation Insurance	0.00	0.00	0.00	0.00	0.00 %		637.49	0.00	(637.49)	(100.00) %	
4040 - Overtime	742.00	225.34	60.00	(165.34)	(275.56) %	this was due to us going to Marble Falls for the training on 12/09/2022	852.74	742.00	(110.74)	(14.92) %	
4045 - Bonuses	0.00	1,240.00	0.00	(1,240.00)	(100.00) %	PYRL BONUS	2,784.25	0.00	(2,784.25)	(100.00) %	
Total Payroll & Related	**91,643.00**	**8,916.07**	**7,636.00**	**(1,280.07)**	**(16.76) %**		**94,551.60**	**91,643.00**	**(2,908.60)**	**(3.17) %**	
Administrative Expenses											
4035 - Uniforms	3,080.00	275.85	253.00	(22.85)	(9.03) %		4,614.72	3,080.00	(1,534.72)	(49.82) %	
4100 - Management Fees	20,310.00	2,005.56	1,687.00	(318.56)	(18.88) %		23,806.44	20,310.00	(3,496.44)	(17.21) %	
4101 - Compliance Fee - THF	9,000.00	750.00	750.00	0.00	0.00 %		9,000.00	9,000.00	0.00	0.00 %	
4102 - Office Equipment & Furniture	350.00	0.00	31.00	31.00	100.00 %		0.00	350.00	350.00	100.00 %	
4103 - Paper	0.00	0.00	0.00	0.00	0.00 %		131.97	0.00	(131.97)	(100.00) %	
4105 - Postage	39.00	0.00	6.00	6.00	100.00 %		33.03	39.00	5.97	15.30 %	
4106 - Office Supplies	1,500.00	4.69	125.00	120.31	96.24 %		1,501.86	1,500.00	(1.86)	(0.12) %	
4108 - IT Contract	1,122.00	94.00	88.00	(6.00)	(6.81) %		1,128.00	1,122.00	(6.00)	(0.53) %	
4109 - IT Hardware	250.00	0.00	19.00	19.00	100.00 %		0.00	250.00	250.00	100.00 %	
4110 - IT Software	3,430.00	558.23	284.00	(274.23)	(96.55) %	Fees to setup new Active Building. Active Building was also billed out through February 2023.	4,248.99	3,430.00	(818.99)	(23.87) %	
4111 - Telephone & Fax	3,795.00	225.80	319.00	93.20	29.21 %		2,400.80	3,795.00	1,394.20	36.73 %	
4112 - Internet	1,061.00	181.85	93.00	(88.85)	(95.53) %		2,183.05	1,061.00	(1,122.05)	(105.75) %	
4113 - Television	23,495.00	1,527.30	1,957.00	429.70	21.95 %		23,051.83	23,495.00	443.17	1.88 %	
4114 - Misc Admin Expense	0.00	0.00	0.00	0.00	0.00 %		1,726.54	0.00	(1,726.54)	(100.00) %	
4115 - Staff Training	1,200.00	0.00	100.00	100.00	100.00 %		0.00	1,200.00	1,200.00	100.00 %	
4116 - Membership Dues	700.00	0.00	62.00	62.00	100.00 %		818.58	700.00	(118.58)	(16.94) %	
4117 - Vehicle Maintenance & Repairs	38.00	0.00	5.00	5.00	100.00 %		72.88	38.00	(34.88)	(91.78) %	
4119 - Travel	79.00	107.50	2.00	(105.50)	(5,275.00) %	this was due to us traveling to Marble Falls for the training on 12/09/2022	250.50	79.00	(171.50)	(217.08) %	
4120 - Bank Fees	240.00	0.00	20.00	20.00	100.00 %		224.72	240.00	15.28	6.36 %	
4121 - Eviction	970.00	0.00	79.00	79.00	100.00 %		0.00	970.00	970.00	100.00 %	
4122 - Screening Services	84.00	0.00	7.00	7.00	100.00 %		315.14	84.00	(231.14)	(275.16) %	
4125 - Audit Fees	9,500.00	1,225.00	788.00	(437.00)	(55.45) %		4,550.00	9,500.00	4,950.00	52.10 %	
4126 - Legal Fees	8,100.00	675.00	675.00	0.00	0.00 %		8,100.00	8,100.00	0.00	0.00 %	
4127 - Tax Prep Fees	1,500.00	4,400.00	125.00	(4,275.00)	(3,420.00) %	Brown, Graham & Company: PREPARTIONS OF FEDERAL PARTNERSHIP 12.31.2021 AND STATE INCOME TAX	6,900.00	1,500.00	(5,400.00)	(360.00) %	
4129 - Fuel	560.00	71.00	43.00	(28.00)	(65.11) %		731.03	560.00	(171.03)	(30.54) %	

Sagebrush Apartments
Budget Comparison
December 31, 2022

103 - Sagebrush Apartments
Marble Falls, Texas

	103--Sagebrush Apartments										
	Year Ending					Month Ending					Year To Date
	12/31/2022	Month Ending 12/31/2022			Month Ending 12/31/2022	12/31/2022	Year to Date 12/31/2022				12/31/2022
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4130 - Late Fees	0.00	10.31	0.00	(10.31)	(100.00) %		80.31	0.00	(80.31)	(100.00) %	
4132 - Employee Gifts	0.00	0.00	0.00	0.00	0.00 %		91.72	0.00	(91.72)	(100.00) %	
4134 - Contract Costs - Admin	1,569.00	0.00	128.00	128.00	100.00 %		1,441.85	1,569.00	127.15	8.10 %	
4250 - Resident Services Fee - THF	3,000.00	250.00	250.00	0.00	0.00 %		3,000.00	3,000.00	0.00	0.00 %	
4258 - Resident Services - Supplies	1,000.00	58.98	87.00	28.02	32.20 %		1,419.97	1,000.00	(419.97)	(41.99) %	
Total Administrative Expenses	**95,972.00**	**12,421.07**	**7,983.00**	**(4,438.07)**	**(55.59) %**		**101,823.93**	**95,972.00**	**(5,851.93)**	**(6.09) %**	
Marketing Expenses											
4200 - Signage	1,000.00	0.00	87.00	87.00	100.00 %		483.09	1,000.00	516.91	51.69 %	
4201 - Printed Material	750.00	96.71	57.00	(39.71)	(69.66) %		776.51	750.00	(26.51)	(3.53) %	
4202 - Internet Advertising	750.00	54.00	57.00	3.00	5.26 %		623.00	750.00	127.00	16.93 %	
4203 - Flags/Poles	750.00	0.00	57.00	57.00	100.00 %		147.06	750.00	602.94	80.39 %	
4204 - Advertising - Other	1,000.00	176.00	87.00	(89.00)	(102.29) %		2,959.23	1,000.00	(1,959.23)	(195.92) %	
Total Marketing Expenses	**4,250.00**	**326.71**	**345.00**	**18.29**	**5.30 %**		**4,988.89**	**4,250.00**	**(738.89)**	**(17.38) %**	
Utilities											
4300 - Utilities - Electric Vacancies	1,259.00	20.00	104.00	84.00	80.76 %		1,181.70	1,259.00	77.30	6.13 %	
4301 - Utilities - Electric - Office/Other	5,248.00	620.05	441.00	(179.05)	(40.60) %	Increase likely due to colder temps during the month of Nov with 5 days being below freezing temps.	6,815.45	5,248.00	(1,567.45)	(29.86) %	
4311 - Utilities - Water - Other	6,352.00	200.10	533.00	332.90	62.45 %		14,004.90	6,352.00	(7,652.90)	(120.48) %	
4315 - Utilities - Water	26,632.00	1,650.40	2,223.00	572.60	25.75 %		23,885.50	26,632.00	2,746.50	10.31 %	
4325 - Utilities - Sewer	18,449.00	1,119.65	1,542.00	422.35	27.38 %		16,273.90	18,449.00	2,175.10	11.78 %	
4340 - Utilities - Trash	6,322.00	698.55	525.00	(173.55)	(33.05) %		8,119.55	6,322.00	(1,797.55)	(28.43) %	12-2022 Trash has been consistently higher than budgeted for the year.
4341 - Utilities - Other	0.00	59.10	0.00	(59.10)	(100.00) %		885.61	0.00	(885.61)	(100.00) %	
Total Utilities	**64,262.00**	**4,367.85**	**5,368.00**	**1,000.15**	**18.63 %**		**71,166.61**	**64,262.00**	**(6,904.61)**	**(10.74) %**	
Operating & Maintenance Expenses											
4450 - Make-Ready - Hardware	64.00	0.00	9.00	9.00	100.00 %		0.00	64.00	64.00	100.00 %	
4451 - Make-Ready - A/C	0.00	0.00	0.00	0.00	0.00 %		415.48	0.00	(415.48)	(100.00) %	
4452 - Make-Ready - Appliances	1,454.00	0.00	123.00	123.00	100.00 %		0.00	1,454.00	1,454.00	100.00 %	
4453 - Make-Ready - Electrical	218.00	0.00	20.00	20.00	100.00 %		0.00	218.00	218.00	100.00 %	
4454 - Make-Ready - Plumbing	72.00	0.00	6.00	6.00	100.00 %		0.00	72.00	72.00	100.00 %	
4456 - Make-Ready - Carpet	0.00	0.00	0.00	0.00	0.00 %		5,276.32	0.00	(5,276.32)	(100.00) %	
4458 - Make-Ready - Painting	310.00	0.00	24.00	24.00	100.00 %		354.98	310.00	(44.98)	(14.50) %	
4459 - Make- Ready - Cleaning	749.00	0.00	67.00	67.00	100.00 %		0.00	749.00	749.00	100.00 %	
4460 - Make-Ready - Other	36.00	0.00	3.00	3.00	100.00 %		342.21	36.00	(306.21)	(850.58) %	
4463 - Make Ready - Contract Paint	76.00	0.00	10.00	10.00	100.00 %		0.00	76.00	76.00	100.00 %	
4464 - Make Ready - Window Treatments	865.00	0.00	73.00	73.00	100.00 %		1,120.08	865.00	(255.08)	(29.48) %	
Total Operating & Maintenance Expenses	**3,844.00**	**0.00**	**335.00**	**335.00**	**100.00 %**		**7,509.07**	**3,844.00**	**(3,665.07)**	**(95.34) %**	
Maintenance & Repairs											
4400 - Materials - Hardware	126.00	2.33	5.00	2.67	53.40 %		253.16	126.00	(127.16)	(100.92) %	
4401 - Materials - A/C	18.00	0.00	1.00	1.00	100.00 %		542.56	18.00	(524.56)	(2,914.22) %	
4402 - Materials - Appliances	1,958.00	73.03	165.00	91.97	55.73 %		4,095.07	1,958.00	(2,137.07)	(109.14) %	
4403 - Materials - Electrical	448.00	0.00	41.00	41.00	100.00 %		1,144.31	448.00	(696.31)	(155.42) %	

Sagebrush Apartments
Budget Comparison
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103 - Sagebrush Apartments
Marble Falls, Texas

	103--Sagebrush Apartments										
	Year Ending					Month Ending					Year To Date
	12/31/2022	Month Ending 12/31/2022			Month Ending 12/31/2022	12/31/2022	Year to Date 12/31/2022				12/31/2022
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4404 - Materials - Plumbing	1,080.00	198.05	90.00	(108.05)	(120.05) %	these were the faucet covers for the outside faucets	4,510.28	1,080.00	(3,430.28)	(317.61) %	
4407 - Materials - Paint	1,226.00	0.00	104.00	104.00	100.00 %		2,217.94	1,226.00	(991.94)	(80.90) %	
4408 - Materials - Janitorial	423.00	21.23	38.00	16.77	44.13 %		973.74	423.00	(550.74)	(130.19) %	
4409 - Materials - Landscaping & Irrigation	20.00	0.00	1.00	1.00	100.00 %		813.46	20.00	(793.46)	(3,967.30) %	
4410 - Materials - Smoke Alarms	0.00	68.36	0.00	(68.36)	(100.00) %		160.62	0.00	(160.62)	(100.00) %	
4413 - Materials - Doors/Locks/Keys	64.00	0.00	9.00	9.00	100.00 %		402.02	64.00	(338.02)	(528.15) %	
4414 - Materials - Light Bulbs/Fixtures	267.00	111.44	25.00	(86.44)	(345.76) %		1,607.29	267.00	(1,340.29)	(501.98) %	
4415 - Materials - Exterior Lights	421.00	0.00	36.00	36.00	100.00 %		0.00	421.00	421.00	100.00 %	
4416 - Materials - Other	1,859.00	39.58	154.00	114.42	74.29 %		796.34	1,859.00	1,062.66	57.16 %	
4417 - Small Tools	287.00	0.00	23.00	23.00	100.00 %		1,475.80	287.00	(1,188.80)	(414.21) %	
4419 - Equipment	194.00	0.00	18.00	18.00	100.00 %		20.32	194.00	173.68	89.52 %	
Total Maintenance & Repairs	**8,391.00**	**514.02**	**710.00**	**195.98**	**27.60 %**		**19,012.91**	**8,391.00**	**(10,621.91)**	**(126.58) %**	
Contract Costs											
4500 - Contract Costs - Pest Control	2,960.00	190.00	243.00	53.00	21.81 %		2,920.00	2,960.00	40.00	1.35 %	
4501 - Contract Costs - Landscaping	11,000.00	1,000.00	913.00	(87.00)	(9.52) %		13,146.60	11,000.00	(2,146.60)	(19.51) %	
4502 - Contract Costs - Irrigation	484.00	0.00	44.00	44.00	100.00 %		248.55	484.00	235.45	48.64 %	
4503 - Contract Costs - Seasonal Flowers	0.00	0.00	0.00	0.00	0.00 %		467.47	0.00	(467.47)	(100.00) %	
4504 - Contract Costs - A/C Repair	4,918.00	0.00	408.00	408.00	100.00 %		6,794.75	4,918.00	(1,876.75)	(38.16) %	
4506 - Contract Costs - Plumbing	3,486.00	0.00	285.00	285.00	100.00 %		3,046.39	3,486.00	439.61	12.61 %	
4507 - Contract Costs - Electrical	320.00	0.00	23.00	23.00	100.00 %		0.00	320.00	320.00	100.00 %	
4508 - Contract Costs - Carpet Cleaning	1,575.00	0.00	134.00	134.00	100.00 %		525.00	1,575.00	1,050.00	66.66 %	
4509 - Contract Costs - Carpet Replacement	0.00	0.00	0.00	0.00	0.00 %		2,760.29	0.00	(2,760.29)	(100.00) %	
4510 - Contract Costs - Tile Cleaning	0.00	0.00	0.00	0.00	0.00 %		1,348.57	0.00	(1,348.57)	(100.00) %	
4515 - Contract Costs - Flooring	0.00	0.00	0.00	0.00	0.00 %		3,089.73	0.00	(3,089.73)	(100.00) %	
4516 - Contract Costs - Custodian	5,650.00	350.00	469.00	119.00	25.37 %		4,900.00	5,650.00	750.00	13.27 %	
4520 - Contract Costs - Fire Extinguishers	45.00	0.00	1.00	1.00	100.00 %		71.95	45.00	(26.95)	(59.88) %	
4523 - Contract Costs - Equipment Rental	0.00	0.00	0.00	0.00	0.00 %		81.50	0.00	(81.50)	(100.00) %	
4524 - Contract Costs - Other	1,000.00	45.00	87.00	42.00	48.27 %		13,831.28	1,000.00	(12,831.28)	(1,283.12) %	
Total Contract Costs	**31,438.00**	**1,585.00**	**2,607.00**	**1,022.00**	**39.20 %**		**53,232.08**	**31,438.00**	**(21,794.08)**	**(69.32) %**	
Taxes & Insurance											
4600 - Property Insurance	30,500.00	2,836.41	2,538.00	(298.41)	(11.75) %		36,256.15	30,500.00	(5,756.15)	(18.87) %	
Total Taxes & Insurance	**30,500.00**	**2,836.41**	**2,538.00**	**(298.41)**	**(11.75) %**		**36,256.15**	**30,500.00**	**(5,756.15)**	**(18.87) %**	
Other Operating Expenses											
4252 - Seasonal Parties	0.00	653.43	0.00	(653.43)	(100.00) %	this was for the yearly Christmas party for the tenants.	653.43	0.00	(653.43)	(100.00) %	
4253 - Community Activity Prizes	0.00	109.74	0.00	(109.74)	(100.00) %	these were the gift cards for the door prizes	109.74	0.00	(109.74)	(100.00) %	
Total Other Operating Expenses	**0.00**	**763.17**	**0.00**	**(763.17)**	**(100.00) %**		**763.17**	**0.00**	**(763.17)**	**(100.00) %**	
Total Operating Expenses	**330,300.00**	**31,730.30**	**27,522.00**	**(4,208.30)**	**(15.29) %**		**389,304.41**	**330,300.00**	**(59,004.41)**	**(17.86) %**	
Net Operating Income (Loss)	**67,813.00**	**5,449.37**	**5,656.00**	**(206.63)**	**(3.65) %**		**67,840.14**	**67,813.00**	**27.14**	**0.04 %**	
Non-Operating Expenses											

Sagebrush Apartments
Budget Comparison
December 31, 2022

103 - Sagebrush Apartments
Marble Falls, Texas

	103--Sagebrush Apartments										
	Year Ending 12/31/2022	Month Ending 12/31/2022			Month Ending 12/31/2022	Month Ending 12/31/2022	Year to Date 12/31/2022				Year To Date 12/31/2022
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
Capital Expeditures											
3327 - Insurance Proceeds	0.00	0.00	0.00	0.00	0.00 %		(43,588.15)	0.00	43,588.15	100.00 %	
4735 - Capital Expenditures	11,000.00	0.00	913.00	913.00	100.00 %		4,500.00	11,000.00	6,500.00	59.09 %	
4736 - Insurance Claims	0.00	0.00	0.00	0.00	0.00 %		48,315.45	0.00	(48,315.45)	(100.00) %	
Total Capital Expeditures	**11,000.00**	**0.00**	**913.00**	**913.00**	**100.00 %**		**9,227.30**	**11,000.00**	**1,772.70**	**16.11 %**	
Depreciation & Amortization											
4710 - Depreciation	135,036.00	11,253.00	11,253.00	0.00	0.00 %		135,036.00	135,036.00	0.00	0.00 %	
Total Depreciation & Amortization	**135,036.00**	**11,253.00**	**11,253.00**	**0.00**	**0.00 %**		**135,036.00**	**135,036.00**	**0.00**	**0.00 %**	
Debt Services											
4700 - Interest - Lone Star	62,730.00	0.00	5,233.00	5,233.00	100.00 %		0.00	62,730.00	62,730.00	100.00 %	
4701 - Interest - TSAHC	0.00	5,227.45	0.00	(5,227.45)	(100.00) %		62,729.51	0.00	(62,729.51)	(100.00) %	
Total Debt Services	**62,730.00**	**5,227.45**	**5,233.00**	**5.55**	**0.10 %**		**62,729.51**	**62,730.00**	**0.49**	**0.00 %**	
Other Non-Operating Expenses											
4800 - TDHCA Compliance	1,500.00	0.00	125.00	125.00	100.00 %		1,500.00	1,500.00	0.00	0.00 %	
4805 - Asset Management Fees	0.00	1,681.60	0.00	(1,681.60)	(100.00) %		1,681.60	0.00	(1,681.60)	(100.00) %	
Total Other Non-Operating Expenses	**1,500.00**	**1,681.60**	**125.00**	**(1,556.60)**	**(1,245.28) %**		**3,181.60**	**1,500.00**	**(1,681.60)**	**(112.10) %**	
Total Non-Operating Expenses	**210,266.00**	**18,162.05**	**17,524.00**	**(638.05)**	**(3.64) %**		**210,174.41**	**210,266.00**	**91.59**	**0.04 %**	
Net Income (Loss)	**(142,453.00)**	**(12,712.68)**	**(11,868.00)**	**(844.68)**	**(7.11) %**		**(142,334.27)**	**(142,453.00)**	**118.73**	**0.08 %**	

121 - Trails of Brady
Brady, Texas

Trails of Brady Apartments
Comparative Balance Sheet
December 31, 2022

	Current Month 12/31/2022	Prior Month 11/30/2022
Assets		
Current Assets		
Cash		
1000 - Cash - OPERATING	19,860.54	28,916.85
1015 - Cash - Tenant Security Deposits	35,957.41	35,354.28
Total Cash	55,817.95	64,271.13
Accounts Receivable		
1200 - A/R - Tenant	4,880.00	3,840.00
1201 - A/R - Misc	14,570.23	14,570.23
1210 - A/R - Tenant Subsidy Assistance	1,009.00	1,009.00
Total Accounts Receivable	20,459.23	19,419.23
Deposits & Escrows		
1102 - Lender Held Replacement Reserves	97,384.81	94,430.78
1103 - Guaranty Reserve	12,740.71	12,740.71
1105 - Insurance Escrow	60,668.07	55,668.07
1110 - Operating Reserves	65.34	65.34
1112 - Operating Reserves - Alliant Capital	214,627.83	214,627.83
1450 - Deposits	538.60	538.60
Total Deposits & Escrows	386,025.36	378,071.33
Other Current Assets		
1410 - Prepaid Insurance	(20,934.04)	(17,608.02)
Total Other Current Assets	(20,934.04)	(17,608.02)
Total Current Assets	441,368.50	444,153.67
Fixed Assets		
1605 - Land Improvements	878,343.00	878,343.00
1610 - Building	8,110,007.75	8,110,007.75
1630 - Furniture & Fixtures	500,954.00	500,954.00
1660 - CIP	36,799.90	36,799.90
Total Fixed Assets	9,526,104.65	9,526,104.65
Depreciation & Amortization		
1700 - Accumulated Depreciation	(1,563,290.58)	(1,537,340.43)
Total Depreciation & Amortization	(1,563,290.58)	(1,537,340.43)
Total Fixed Assets	7,962,814.07	7,988,764.22
Other Assets		
1500 - Prepaid Land Leases	154,482.98	154,621.87
1503 - Deferred THFHMC Fees	4,635.02	4,635.02
1510 - Other Depreciable/Amortizable assets	50,868.98	51,290.12
Total Other Assets	209,986.98	210,547.01
Total Assets	**8,614,169.55**	**8,643,464.90**

121 - Trails of Brady
Brady, Texas

Trails of Brady Apartments
Comparative Balance Sheet
December 31, 2022

	Current Month 12/31/2022	Prior Month 11/30/2022
Liabilities & Equity		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	760.20	5,670.06
2001 - A/P – THFHMC	50,238.77	47,393.31
2051 - A/P - Misc	1,180.00	1,180.00
2099 - A/P - Pending ICB	0.01	0.01
2509 - A/P - Chase 8088	829.75	252.68
2550 - A/P - Chase 1132	0.00	49.43
2573 - A/P - Chase 1947	31.12	0.00
Total Current Liabilities	53,039.85	54,545.49
Other Current Liabilities		
2100 - Prepaid Rent	5,906.60	5,820.60
2200 - Tenant Security Deposits	22,998.00	23,598.00
2207 - Payroll Taxes	0.00	390.50
2226 - Accrued Interest	8,504.98	8,504.98
Total Other Current Liabilities	37,409.58	38,314.08
Long Term Liabilities		
2232 - Deferred THFHMC Fees	2,101.30	2,101.30
2301 - Mortgage #2	2,289,664.54	2,291,717.07
2302 - Mortgage #3	49,171.40	49,303.22
2310 - Loan Costs	(244,861.98)	(245,408.55)
Total Long Term Liabilities	2,096,075.26	2,097,713.04
Other Liabilities		
2223 - Accrued Asset Management Fees	13,343.14	13,343.14
2405 - Developer Fees - DGHDA Brady Development, LLC	1,031,959.00	1,031,959.00
Total Other Liabilities	1,045,302.14	1,045,302.14
Total Liabilities	3,231,826.83	3,235,874.75
Equity		
2910 - GP Capital	1,290,901.00	1,290,901.00
2911 - ILP Capital	6,023,238.00	6,023,238.00
Retained Earnings	(1,744,177.03)	(1,744,177.03)
Current Net Income	(187,619.25)	(162,371.82)
Total Equity	5,382,342.72	5,407,590.15
Total Liabilities & Equity	**8,614,169.55**	**8,643,464.90**

Trails of Brady Apartments
Budget Comparison
December 31, 2022

121 - Trails of Brady
Brady, Texas

121--Trails of Brady Apartments

	Year Ending 12/31/2022 Budget	Month Ending 12/31/2022 Actual	Month Ending 12/31/2022 Budget	Month Ending 12/31/2022 Variance	Month Ending 12/31/2022 %	Month Ending 12/31/2022 Budget variance note	Year to Date 12/31/2022 Actual	Year to Date 12/31/2022 Budget	Year to Date 12/31/2022 Variance	Year to Date 12/31/2022 %	Year To Date 12/31/2022 Budget variance note
Income											
Rental Income											
3000 - Scheduled Rent	548,930.00	55,330.00	45,746.00	9,584.00	20.95 %		623,646.00	548,930.00	74,716.00	13.61 %	
Total Rental Income	**548,930.00**	**55,330.00**	**45,746.00**	**9,584.00**	**20.95 %**		**623,646.00**	**548,930.00**	**74,716.00**	**13.61 %**	
Vacancy, Losses & Concessions											
3010 - Loss to Lease	(23,270.00)	(9,585.00)	(1,941.00)	(7,644.00)	(393.81) %	Leasing new move ins at max rent and increasing renewals $50.00	(88,516.00)	(23,270.00)	(65,246.00)	(280.38) %	
3015 - Vacancy Loss	(27,444.00)	(5,137.00)	(2,287.00)	(2,850.00)	(124.61) %	8 vacant units	(40,261.00)	(27,444.00)	(12,817.00)	(46.70) %	
3030 - Rental Concessions: Tenant	(1,500.00)	0.00	(125.00)	125.00	100.00 %		(689.00)	(1,500.00)	811.00	54.06 %	
3040 - Rental Concessions: Courtesy Officer	(1,990.00)	0.00	(164.00)	164.00	100.00 %		0.00	(1,990.00)	1,990.00	100.00 %	
3050 - Bad Debt	(21,870.00)	(1,951.00)	(1,817.00)	(134.00)	(7.37) %		(26,181.95)	(21,870.00)	(4,311.95)	(19.71) %	
Total Vacancy, Losses & Concessions	**(76,074.00)**	**(16,673.00)**	**(6,334.00)**	**(10,339.00)**	**(163.23) %**		**(155,647.95)**	**(76,074.00)**	**(79,573.95)**	**(104.60) %**	
Net Rental Income	**472,856.00**	**38,657.00**	**39,412.00**	**(755.00)**	**(1.91) %**		**467,998.05**	**472,856.00**	**(4,857.95)**	**(1.02) %**	
Tenant Fees											
3200 - Late Fees	5,320.00	1,090.00	447.00	643.00	143.84 %		11,200.00	5,320.00	5,880.00	110.52 %	
3201 - Tenant - Utility Charges	90.00	0.00	2.00	(2.00)	(100.00) %		0.00	90.00	(90.00)	(100.00) %	
3205 - NSF Fees	200.00	0.00	13.00	(13.00)	(100.00) %		0.00	200.00	(200.00)	(100.00) %	
3210 - Maintenance Fees	150.00	0.00	7.00	(7.00)	(100.00) %		325.00	150.00	175.00	116.66 %	
3215 - Court Fees - Tenant	260.00	0.00	18.00	(18.00)	(100.00) %		134.00	260.00	(126.00)	(48.46) %	
3220 - Reletting Fees	5,920.00	0.00	497.00	(497.00)	(100.00) %	No reetting fees charged	2,632.45	5,920.00	(3,287.55)	(55.53) %	
3225 - Move-out Charges	3,400.00	165.00	287.00	(122.00)	(42.50) %	Damages and cleaning fees for three move outs. Overall units were left in good condi-tion.	5,335.00	3,400.00	1,935.00	56.91 %	
3230 - Security Deposit Forfeits	360.00	0.00	30.00	(30.00)	(100.00) %		0.00	360.00	(360.00)	(100.00) %	
3235 - Screening Fees	760.00	0.00	67.00	(67.00)	(100.00) %		153.50	760.00	(606.50)	(79.80) %	
Total Tenant Fees	**16,460.00**	**1,255.00**	**1,368.00**	**(113.00)**	**(8.26) %**		**19,779.95**	**16,460.00**	**3,319.95**	**20.16 %**	
Other Income											
3300 - Laundry income	500.00	0.00	38.00	(38.00)	(100.00) %		1,111.15	500.00	611.15	122.23 %	
3315 - Interest income	20.00	3.13	1.00	2.13	213.00 %		33.39	20.00	13.39	66.95 %	
3325 - Other Income	0.00	0.00	0.00	0.00	0.00 %		56.84	0.00	56.84	100.00 %	
Total Other Income	**520.00**	**3.13**	**39.00**	**(35.87)**	**(91.97) %**		**1,201.38**	**520.00**	**681.38**	**131.03 %**	
Total Income	**489,836.00**	**39,915.13**	**40,819.00**	**(903.87)**	**(2.21) %**		**488,979.38**	**489,836.00**	**(856.62)**	**(0.17) %**	
Expenses											
Payroll & Related											
4000 - Salaries - Manager	34,398.00	2,980.60	2,861.00	(119.60)	(4.18) %		34,581.07	34,398.00	(183.07)	(0.53) %	
4015 - Salaries - Maintenance	34,746.00	2,966.30	2,890.00	(76.30)	(2.64) %		34,786.59	34,746.00	(40.59)	(0.11) %	
4020 - Health Insurance	12,868.00	1,112.48	1,076.00	(36.48)	(3.39) %		12,407.72	12,868.00	460.28	3.57 %	
4022 - Vision Insurance	0.00	17.88	0.00	(17.88)	(100.00) %		214.56	0.00	(214.56)	(100.00) %	
4025 - Retirement - Safe Harbor	2,094.00	0.00	169.00	169.00	100.00 %		0.00	2,094.00	2,094.00	100.00 %	

Trails of Brady Apartments
Budget Comparison
December 31, 2022

121 - Trails of Brady
Brady, Texas

121--Trails of Brady Apartments

	Year Ending 12/31/2022	Month Ending 12/31/2022			Month Ending 12/31/2022	Month Ending 12/31/2022	Year to Date 12/31/2022				Year To Date 12/31/2022
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4026 - Retirement - Matching	1,396.00	243.42	120.00	(123.42)	(102.85) %		2,839.82	1,396.00	(1,443.82)	(103.42) %	
4027 - Life Insurance	0.00	4.68	0.00	(4.68)	(100.00) %		56.16	0.00	(56.16)	(100.00) %	
4028 - Disability Insurance	0.00	41.20	0.00	(41.20)	(100.00) %		494.40	0.00	(494.40)	(100.00) %	
4030 - Payroll Taxes	5,759.00	154.56	479.00	324.44	67.73 %		5,480.38	5,759.00	278.62	4.83 %	
4032 - Worker's Compensation Insurance	0.00	0.00	0.00	0.00	0.00 %		638.03	0.00	(638.03)	(100.00) %	
4040 - Overtime	663.00	166.28	58.00	(108.28)	(186.68) %	Travel from Brady to Marble Falls for training	764.82	663.00	(101.82)	(15.35) %	
4045 - Bonuses	0.00	860.00	0.00	(860.00)	(100.00) %	Annual Bonus	2,481.50	0.00	(2,481.50)	(100.00) %	
Total Payroll & Related	**91,924.00**	**8,547.40**	**7,653.00**	**(894.40)**	**(11.68) %**		**94,745.05**	**91,924.00**	**(2,821.05)**	**(3.06) %**	
Administrative Expenses											
4035 - Uniforms	3,270.00	272.28	267.00	(5.28)	(1.97) %		3,511.47	3,270.00	(241.47)	(7.38) %	
4100 - Management Fees	19,590.00	2,191.05	1,627.00	(564.05)	(34.66) %		25,399.17	19,590.00	(5,809.17)	(29.65) %	
4101 - Compliance Fee - THF	0.00	0.00	0.00	0.00	0.00 %		(17,100.00)	0.00	17,100.00	100.00 %	
4102 - Office Equipment & Furniture	350.00	0.00	31.00	31.00	100.00 %		0.00	350.00	350.00	100.00 %	
4103 - Paper	0.00	0.00	0.00	0.00	0.00 %		169.21	0.00	(169.21)	(100.00) %	
4104 - Toner	0.00	0.00	0.00	0.00	0.00 %		273.14	0.00	(273.14)	(100.00) %	
4105 - Postage	250.00	7.85	19.00	11.15	58.68 %		95.35	250.00	154.65	61.86 %	
4106 - Office Supplies	1,500.00	0.00	125.00	125.00	100.00 %		871.27	1,500.00	628.73	41.91 %	
4108 - IT Contract	2,244.00	187.00	187.00	0.00	0.00 %		2,244.00	2,244.00	0.00	0.00 %	
4109 - IT Hardware	250.00	0.00	19.00	19.00	100.00 %		370.00	250.00	(120.00)	(48.00) %	
4110 - IT Software	3,950.00	408.08	331.00	(77.08)	(23.28) %		4,882.71	3,950.00	(932.71)	(23.61) %	
4111 - Telephone & Fax	1,790.00	239.91	151.00	(88.91)	(58.88) %		2,915.55	1,790.00	(1,125.55)	(62.87) %	
4112 - Internet	1,830.00	147.70	147.00	(0.70)	(0.47) %		1,288.50	1,830.00	541.50	29.59 %	
4113 - Television	1,490.00	0.00	126.00	126.00	100.00 %		0.00	1,490.00	1,490.00	100.00 %	
4114 - Misc Admin Expense	0.00	0.00	0.00	0.00	0.00 %		54.12	0.00	(54.12)	(100.00) %	
4115 - Staff Training	1,200.00	0.00	100.00	100.00	100.00 %		0.00	1,200.00	1,200.00	100.00 %	
4116 - Membership Dues	800.00	0.00	63.00	63.00	100.00 %		858.78	800.00	(58.78)	(7.34) %	
4117 - Vehicle Maintenance & Repairs	200.00	0.00	13.00	13.00	100.00 %		318.67	200.00	(118.67)	(59.33) %	
4119 - Travel	100.00	0.00	12.00	12.00	100.00 %		234.80	100.00	(134.80)	(134.80) %	
4120 - Bank Fees	960.00	0.00	80.00	80.00	100.00 %		354.30	960.00	605.70	63.09 %	
4121 - Eviction	260.00	0.00	18.00	18.00	100.00 %		1,158.00	260.00	(898.00)	(345.38) %	
4122 - Screening Services	760.00	54.39	67.00	12.61	18.82 %		1,279.53	760.00	(519.53)	(68.35) %	
4125 - Audit Fees	9,500.00	3,475.00	788.00	(2,687.00)	(340.98) %	Brown, Graham & Company: THF BRADY HOUSING, LTD COMPLETION OF ANNUAL FI-ANACIAL STATE-MENTS AND USDA RHS AUDIT FOR 12/31/21	6,800.00	9,500.00	2,700.00	28.42 %	
4126 - Legal Fees	4,860.00	0.00	405.00	405.00	100.00 %		(16,200.00)	4,860.00	21,060.00	433.33 %	
4127 - Tax Prep Fees	2,000.00	600.00	163.00	(437.00)	(268.09) %	Brown, Graham & Company: THF BRADY GP, LLC PREPARATION OF US CORPORATE INCOME TAX YEAR ENDED 12/31/21 AND TX	5,000.00	2,000.00	(3,000.00)	(150.00) %	

Trails of Brady Apartments
Budget Comparison
December 31, 2022

121 - Trails of Brady
Brady, Texas

121--Trails of Brady Apartments

	Year Ending 12/31/2022 Budget	Month Ending 12/31/2022 Actual	Month Ending 12/31/2022 Budget	Month Ending 12/31/2022 Variance	Month Ending 12/31/2022 %	Month Ending 12/31/2022 Budget variance note	Year to Date 12/31/2022 Actual	Year to Date 12/31/2022 Budget	Year to Date 12/31/2022 Variance	Year to Date 12/31/2022 %	Year To Date 12/31/2022 Budget variance note
						FRAN REPORT 2022					
4129 - Fuel	300.00	107.01	25.00	(82.01)	(328.04) %		340.09	300.00	(40.09)	(13.36) %	
4132 - Employee Gifts	0.00	0.00	0.00	0.00	0.00 %		103.29	0.00	(103.29)	(100.00) %	
4134 - Contract Costs - Admin	1,600.00	0.00	137.00	137.00	100.00 %		1,441.85	1,600.00	158.15	9.88 %	
4250 - Resident Services Fee - THF	0.00	0.00	0.00	0.00	0.00 %		(5,700.00)	0.00	5,700.00	100.00 %	
4258 - Resident Services - Supplies	1,000.00	378.97	87.00	(291.97)	(335.59) %	Resident Holiday party	905.15	1,000.00	94.85	9.48 %	
Total Administrative Expenses	**60,054.00**	**8,069.24**	**4,988.00**	**(3,081.24)**	**(61.77) %**		**21,868.95**	**60,054.00**	**38,185.05**	**63.58 %**	
Marketing Expenses											
4200 - Signage	1,000.00	0.00	87.00	87.00	100.00 %		149.45	1,000.00	850.55	85.05 %	
4201 - Printed Material	750.00	52.30	57.00	4.70	8.24 %		707.95	750.00	42.05	5.60 %	
4202 - Internet Advertising	750.00	54.00	57.00	3.00	5.26 %		863.00	750.00	(113.00)	(15.06) %	
4203 - Flags/Poles	750.00	0.00	57.00	57.00	100.00 %		325.60	750.00	424.40	56.58 %	
4204 - Advertising - Other	1,000.00	0.00	87.00	87.00	100.00 %		2,378.50	1,000.00	(1,378.50)	(137.85) %	
Total Marketing Expenses	**4,250.00**	**106.30**	**345.00**	**238.70**	**69.18 %**		**4,424.50**	**4,250.00**	**(174.50)**	**(4.10) %**	
Utilities											
4300 - Utilities - Electric Vacancies	1,000.00	251.78	87.00	(164.78)	(189.40) %	Multiple vacant units in make-ready process	3,062.01	1,000.00	(2,062.01)	(206.20) %	
4301 - Utilities - Electric - Office/Other	7,304.00	1,041.03	605.00	(436.03)	(72.07) %	Consistent electric billing YTD	12,623.26	7,304.00	(5,319.26)	(72.82) %	12-2022 Consistent electric billing YTD
4305 - Utilities - Electric Occupied	2,767.00	0.00	226.00	226.00	100.00 %		0.00	2,767.00	2,767.00	100.00 %	
4311 - Utilities - Water - Other	12,744.00	683.80	1,062.00	378.20	35.61 %		15,272.90	12,744.00	(2,528.90)	(19.84) %	
4315 - Utilities - Water	10,972.00	970.80	918.00	(52.80)	(5.75) %		12,536.77	10,972.00	(1,564.77)	(14.26) %	
4325 - Utilities - Sewer	8,435.00	695.45	702.00	6.55	0.93 %		9,022.10	8,435.00	(587.10)	(6.96) %	
4340 - Utilities - Trash	7,020.00	698.55	585.00	(113.55)	(19.41) %	Consistent trash billing YTD	8,143.55	7,020.00	(1,123.55)	(16.00) %	12-2022 Consistent trash billing YTD
4341 - Utilities - Other	0.00	57.42	0.00	(57.42)	(100.00) %		873.11	0.00	(873.11)	(100.00) %	
Total Utilities	**50,242.00**	**4,398.83**	**4,185.00**	**(213.83)**	**(5.10) %**		**61,533.70**	**50,242.00**	**(11,291.70)**	**(22.47) %**	
Operating & Maintenance Expenses											
4450 - Make-Ready - Hardware	200.00	0.00	13.00	13.00	100.00 %		0.00	200.00	200.00	100.00 %	
4452 - Make-Ready - Appliances	200.00	0.00	13.00	13.00	100.00 %		2,358.40	200.00	(2,158.40)	(1,079.20) %	
4453 - Make-Ready - Electrical	500.00	0.00	38.00	38.00	100.00 %		86.00	500.00	414.00	82.80 %	
4454 - Make-Ready - Plumbing	200.00	0.00	13.00	13.00	100.00 %		0.00	200.00	200.00	100.00 %	
4456 - Make-Ready - Carpet	0.00	0.00	0.00	0.00	0.00 %		3,096.87	0.00	(3,096.87)	(100.00) %	
4458 - Make-Ready - Painting	600.00	0.00	50.00	50.00	100.00 %		205.62	600.00	394.38	65.73 %	
4459 - Make- Ready - Cleaning	300.00	0.00	25.00	25.00	100.00 %		239.78	300.00	60.22	20.07 %	
4460 - Make-Ready - Other	300.00	0.00	25.00	25.00	100.00 %		429.00	300.00	(129.00)	(43.00) %	
4461 - Make-Ready - Drywall Repair	100.00	0.00	12.00	12.00	100.00 %		21.61	100.00	78.39	78.39 %	
4464 - Make Ready - Window Treatments	1,500.00	183.15	125.00	(58.15)	(46.52) %		2,015.98	1,500.00	(515.98)	(34.39) %	
4465 - Make Ready - Doors/Locks/Keys	500.00	0.00	38.00	38.00	100.00 %		1,323.59	500.00	(823.59)	(164.71) %	
Total Operating & Maintenance Expenses	**4,400.00**	**183.15**	**352.00**	**168.85**	**47.96 %**		**9,776.85**	**4,400.00**	**(5,376.85)**	**(122.20) %**	
Maintenance & Repairs											
4400 - Materials - Hardware	600.00	0.00	50.00	50.00	100.00 %		296.19	600.00	303.81	50.63 %	
4401 - Materials - A/C	400.00	54.99	37.00	(17.99)	(48.62) %		365.55	400.00	34.45	8.61 %	
4402 - Materials - Appliances	500.00	10.99	38.00	27.01	71.07 %		2,402.93	500.00	(1,902.93)	(380.58) %	
4403 - Materials - Electrical	400.00	0.00	37.00	37.00	100.00 %		276.65	400.00	123.35	30.83 %	

Trails of Brady Apartments
Budget Comparison
December 31, 2022

121 - Trails of Brady
Brady, Texas

121--Trails of Brady Apartments

	Year Ending 12/31/2022 Budget	Month Ending 12/31/2022 Actual	Month Ending 12/31/2022 Budget	Month Ending 12/31/2022 Variance	Month Ending 12/31/2022 %	Month Ending 12/31/2022 Budget variance note	Year to Date 12/31/2022 Actual	Year to Date 12/31/2022 Budget	Year to Date 12/31/2022 Variance	Year to Date 12/31/2022 %	Year To Date 12/31/2022 Budget variance note
4404 - Materials - Plumbing	300.00	22.99	25.00	2.01	8.04 %		744.30	300.00	(444.30)	(148.10) %	
4405 - Materials - Pool	0.00	0.00	0.00	0.00	0.00 %		29.98	0.00	(29.98)	(100.00) %	
4406 - Materials - Flooring	0.00	0.00	0.00	0.00	0.00 %		9.99	0.00	(9.99)	(100.00) %	
4407 - Materials - Paint	200.00	344.85	13.00	(331.85)	(2,552.69) %	10 gallons of paint purchased	1,229.44	200.00	(1,029.44)	(514.72) %	
4408 - Materials - Janitorial	1,000.00	0.00	87.00	87.00	100.00 %		786.52	1,000.00	213.48	21.34 %	
4409 - Materials - Landscaping & Irrigation	50.00	9.99	6.00	(3.99)	(66.50) %		555.16	50.00	(505.16)	(1,010.32) %	
4410 - Materials - Smoke Alarms	0.00	0.00	0.00	0.00	0.00 %		177.72	0.00	(177.72)	(100.00) %	
4411 - Materials - Drywall Repair	0.00	0.00	0.00	0.00	0.00 %		18.99	0.00	(18.99)	(100.00) %	
4412 - Materials - Screens	0.00	0.00	0.00	0.00	0.00 %		72.97	0.00	(72.97)	(100.00) %	
4413 - Materials - Doors/Locks/Keys	600.00	22.57	50.00	27.43	54.86 %		675.62	600.00	(75.62)	(12.60) %	
4414 - Materials - Light Bulbs/Fixtures	800.00	125.10	63.00	(62.10)	(98.57) %		1,264.44	800.00	(464.44)	(58.05) %	
4415 - Materials - Exterior Lights	100.00	0.00	12.00	12.00	100.00 %		0.00	100.00	100.00	100.00 %	
4416 - Materials - Other	1,500.00	22.78	125.00	102.22	81.77 %		878.00	1,500.00	622.00	41.46 %	
4417 - Small Tools	250.00	0.00	19.00	19.00	100.00 %		190.89	250.00	59.11	23.64 %	
Total Maintenance & Repairs	**6,700.00**	**614.26**	**562.00**	**(52.26)**	**(9.29) %**		**9,975.34**	**6,700.00**	**(3,275.34)**	**(48.88) %**	
Contract Costs											
4500 - Contract Costs - Pest Control	2,400.00	200.00	200.00	0.00	0.00 %		3,344.95	2,400.00	(944.95)	(39.37) %	
4501 - Contract Costs - Landscaping	10,080.00	840.00	840.00	0.00	0.00 %		10,176.30	10,080.00	(96.30)	(0.95) %	
4503 - Contract Costs - Seasonal Flowers	0.00	0.00	0.00	0.00	0.00 %		143.96	0.00	(143.96)	(100.00) %	
4504 - Contract Costs - A/C Repair	1,500.00	319.00	125.00	(194.00)	(155.20) %	1108 and 2203 heaters serviced due to freeze	4,603.75	1,500.00	(3,103.75)	(206.91) %	
4505 - Contract Costs - A/C Replacement	0.00	0.00	0.00	0.00	0.00 %		3,021.50	0.00	(3,021.50)	(100.00) %	
4506 - Contract Costs - Plumbing	200.00	0.00	13.00	13.00	100.00 %		125.00	200.00	75.00	37.50 %	
4507 - Contract Costs - Electrical	1,500.00	158.00	125.00	(33.00)	(26.40) %		599.00	1,500.00	901.00	60.06 %	
4508 - Contract Costs - Carpet Cleaning	1,500.00	0.00	125.00	125.00	100.00 %		1,025.00	1,500.00	475.00	31.66 %	
4516 - Contract Costs - Custodian	4,200.00	350.00	350.00	0.00	0.00 %		4,550.00	4,200.00	(350.00)	(8.33) %	
4518 - Contract Costs - Fire Monitoring	500.00	34.99	38.00	3.01	7.92 %		3,458.33	500.00	(2,958.33)	(591.66) %	
4520 - Contract Costs - Fire Extinguishers	2,500.00	0.00	212.00	212.00	100.00 %		0.00	2,500.00	2,500.00	100.00 %	
4521 - Contract Costs - Drywall Repair	0.00	0.00	0.00	0.00	0.00 %		30.00	0.00	(30.00)	(100.00) %	
4522 - Contract Costs - Glass	300.00	0.00	25.00	25.00	100.00 %		360.00	300.00	(60.00)	(20.00) %	
4524 - Contract Costs - Other	1,000.00	95.00	87.00	(8.00)	(9.19) %		1,986.13	1,000.00	(986.13)	(98.61) %	
Total Contract Costs	**25,680.00**	**1,996.99**	**2,140.00**	**143.01**	**6.68 %**		**33,423.92**	**25,680.00**	**(7,743.92)**	**(30.15) %**	
Taxes & Insurance											
4600 - Property Insurance	24,000.00	3,326.02	2,000.00	(1,326.02)	(66.30) %		37,350.28	24,000.00	(13,350.28)	(55.62) %	
Total Taxes & Insurance	**24,000.00**	**3,326.02**	**2,000.00**	**(1,326.02)**	**(66.30) %**		**37,350.28**	**24,000.00**	**(13,350.28)**	**(55.62) %**	
Total Operating Expenses	**267,250.00**	**27,242.19**	**22,225.00**	**(5,017.19)**	**(22.57) %**		**273,098.59**	**267,250.00**	**(5,848.59)**	**(2.18) %**	
Net Operating Income (Loss)	**222,586.00**	**12,672.94**	**18,594.00**	**(5,921.06)**	**(31.84) %**		**215,880.79**	**222,586.00**	**(6,705.21)**	**(3.01) %**	
Non-Operating Expenses											
Capital Expeditures											
3327 - Insurance Proceeds	0.00	0.00	0.00	0.00	0.00 %		(28,342.34)	0.00	28,342.34	100.00 %	
4735 - Capital Expenditures	10,000.00	0.00	837.00	837.00	100.00 %		4,480.00	10,000.00	5,520.00	55.20 %	
Total Capital Expeditures	**10,000.00**	**0.00**	**837.00**	**837.00**	**100.00 %**		**(23,862.34)**	**10,000.00**	**33,862.34**	**338.62 %**	
Depreciation & Amortization											

Trails of Brady Apartments
Budget Comparison
December 31, 2022

121 - Trails of Brady
Brady, Texas

121--Trails of Brady Apartments

	Year Ending 12/31/2022 Budget	Month Ending 12/31/2022 Actual	Month Ending 12/31/2022 Budget	Month Ending 12/31/2022 Variance	Month Ending 12/31/2022 %	Month Ending 12/31/2022 Budget variance note	Year to Date 12/31/2022 Actual	Year to Date 12/31/2022 Budget	Year to Date 12/31/2022 Variance	Year to Date 12/31/2022 %	Year To Date 12/31/2022 Budget variance note
4710 - Depreciation	345,000.00	25,950.15	28,750.00	2,799.85	9.73 %		311,401.80	345,000.00	33,598.20	9.73 %	
4715 - Amortization	6,000.00	421.14	500.00	78.86	15.77 %		5,053.68	6,000.00	946.32	15.77 %	
Total Depreciation & Amortization	**351,000.00**	**26,371.29**	**29,250.00**	**2,878.71**	**9.84 %**		**316,455.48**	**351,000.00**	**34,544.52**	**9.84 %**	
Debt Services											
4700 - Mortgage Interest #1	100,036.00	8,211.99	8,340.00	128.01	1.53 %		99,021.82	100,036.00	1,014.18	1.01 %	
4701 - Mortgage Interest #2	1,542.00	0.00	123.00	123.00	100.00 %		0.00	1,542.00	1,542.00	100.00 %	
4703 - Mortgage Interest - City of Brady	0.00	91.63	0.00	(91.63)	(100.00) %		1,099.56	0.00	(1,099.56)	(100.00) %	
4725 - Loan Costs	1,000.00	546.57	87.00	(459.57)	(528.24) %		6,558.84	1,000.00	(5,558.84)	(555.88) %	
Total Debt Services	**102,578.00**	**8,850.19**	**8,550.00**	**(300.19)**	**(3.51) %**		**106,680.22**	**102,578.00**	**(4,102.22)**	**(3.99) %**	
Other Non-Operating Expenses											
4800 - TDHCA Compliance	2,560.00	2,560.00	217.00	(2,343.00)	(1,079.72) %	TDHCA Annual compliance fee	2,560.00	2,560.00	0.00	0.00 %	
4805 - Asset Management Fees	2,575.00	0.00	210.00	210.00	100.00 %		0.00	2,575.00	2,575.00	100.00 %	
4830 - Land Lease	2,200.00	138.89	187.00	48.11	25.72 %		1,666.68	2,200.00	533.32	24.24 %	
Total Other Non-Operating Expenses	**7,335.00**	**2,698.89**	**614.00**	**(2,084.89)**	**(339.55) %**		**4,226.68**	**7,335.00**	**3,108.32**	**42.37 %**	
Total Non-Operating Expenses	**470,913.00**	**37,920.37**	**39,251.00**	**1,330.63**	**3.39 %**		**403,500.04**	**470,913.00**	**67,412.96**	**14.31 %**	
Net Income (Loss)	**(248,327.00)**	**(25,247.43)**	**(20,657.00)**	**(4,590.43)**	**(22.22) %**		**(187,619.25)**	**(248,327.00)**	**60,707.75**	**24.44 %**	

160 - Highland Oaks Apartments
Marble Falls, Texas

Highland Oaks Apartments
Comparative Balance Sheet
December 31, 2022

	Current Month 12/31/2022	Prior Month 11/30/2022
Assets		
Current Assets		
Cash		
1000 - Cash - OPERATING	70,030.69	71,396.33
1015 - Cash - Tenant Security Deposits	41,686.53	41,386.53
Total Cash	111,717.22	112,782.86
Accounts Receivable		
1200 - A/R - Tenant	0.00	628.00
Total Accounts Receivable	0.00	628.00
Deposits & Escrows		
1102 - Lender Held Replacement Reserves	279,417.09	277,833.76
1105 - Insurance Escrow	44,429.90	34,867.05
1120 - Mortgage Insurance Reserves	16,721.60	15,841.60
Total Deposits & Escrows	340,568.59	328,542.41
Other Current Assets		
1410 - Prepaid Insurance	(214.32)	3,337.53
Total Other Current Assets	(214.32)	3,337.53
Total Current Assets	452,071.49	445,290.80
Fixed Assets		
1600 - Land	680,000.00	680,000.00
1610 - Building	7,826,811.48	7,826,811.48
1620 - Building Improvements	102,706.71	102,706.71
Total Fixed Assets	8,609,518.19	8,609,518.19
Depreciation & Amortization		
1700 - Accumulated Depreciation	(475,405.24)	(463,882.22)
Total Depreciation & Amortization	(475,405.24)	(463,882.22)
Total Fixed Assets	8,134,112.95	8,145,635.97
Total Assets	**8,586,184.44**	**8,590,926.77**

160 - Highland Oaks Apartments
Marble Falls, Texas

Highland Oaks Apartments
Comparative Balance Sheet
December 31, 2022

	Current Month 12/31/2022	Prior Month 11/30/2022
Liabilities & Equity		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	9,505.08	7,939.05
2001 - A/P – THFHMC	11,512.87	10,829.71
2505 - A/P - Chase 8557	86.56	86.56
2510 - A/P - Chase 9535	892.04	96.45
2553 - A/P - Chase 3535	618.97	1,206.12
2573 - A/P - Chase 1947	62.24	0.00
Total Current Liabilities	22,677.76	20,157.89
Other Current Liabilities		
2100 - Prepaid Rent	1,728.00	1,750.71
2200 - Tenant Security Deposits	33,500.00	33,200.00
2207 - Payroll Taxes	0.00	459.16
2226 - Accrued Interest	11,731.16	11,731.16
Total Other Current Liabilities	46,959.16	47,141.03
Long Term Liabilities		
2300 - Mortgage #1	4,152,680.56	4,158,664.70
2310 - Loan Costs	(129,216.68)	(129,717.99)
Total Long Term Liabilities	4,023,463.88	4,028,946.71
Total Liabilities	4,093,100.80	4,096,245.63
Equity		
Retained Earnings	4,558,506.13	4,558,506.13
Current Net Income	(65,422.49)	(63,824.99)
Total Equity	4,493,083.64	4,494,681.14
Total Liabilities & Equity	**8,586,184.44**	**8,590,926.77**

Highland Oaks Apartments
Budget Comparison
December 31, 2022

160 - Highland Oaks Apartments
Marble Falls, Texas

	160--Highland Oaks Apartments										
	Year Ending 12/31/2022	Month Ending 12/31/2022			Month Ending 12/31/2022	Month Ending 12/31/2022	Year to Date 12/31/2022				Year To Date 12/31/2022
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
Income											
Rental Income											
3000 - Scheduled Rent	644,260.00	67,414.00	53,692.00	13,722.00	25.55 %		768,414.00	644,260.00	124,154.00	19.27 %	
Total Rental Income	**644,260.00**	**67,414.00**	**53,692.00**	**13,722.00**	**25.55 %**		**768,414.00**	**644,260.00**	**124,154.00**	**19.27 %**	
Vacancy, Losses & Concessions											
3010 - Loss to Lease	(27,750.00)	(7,354.00)	(2,307.00)	(5,047.00)	(218.76) %	Max rent being charged at move in. Renewals are being increased by $50.	(78,763.00)	(27,750.00)	(51,013.00)	(183.83) %	
3015 - Vacancy Loss	(19,320.00)	0.00	(1,610.00)	1,610.00	100.00 %		(4,841.00)	(19,320.00)	14,479.00	74.94 %	
3030 - Rental Concessions: Tenant	0.00	0.00	0.00	0.00	0.00 %		(550.00)	0.00	(550.00)	(100.00) %	
3035 - Rental Concessions: Employee	0.00	(971.00)	0.00	(971.00)	(100.00) %	unit concession for PM	(10,191.00)	0.00	(10,191.00)	(100.00) %	
3050 - Bad Debt	(1,000.00)	(0.04)	(87.00)	86.96	99.95 %		(1,241.14)	(1,000.00)	(241.14)	(24.11) %	
Total Vacancy, Losses & Concessions	**(48,070.00)**	**(8,325.04)**	**(4,004.00)**	**(4,321.04)**	**(107.91) %**		**(95,586.14)**	**(48,070.00)**	**(47,516.14)**	**(98.84) %**	
Net Rental Income	**596,190.00**	**59,088.96**	**49,688.00**	**9,400.96**	**18.91 %**		**672,827.86**	**596,190.00**	**76,637.86**	**12.85 %**	
Tenant Fees											
3200 - Late Fees	380.00	81.00	28.00	53.00	189.28 %		295.00	380.00	(85.00)	(22.36) %	
3205 - NSF Fees	30.00	0.00	2.00	(2.00)	(100.00) %		0.00	30.00	(30.00)	(100.00) %	
3206 - Pet Fees	140.00	0.00	12.00	(12.00)	(100.00) %		0.00	140.00	(140.00)	(100.00) %	
3210 - Maintenance Fees	1,160.00	(620.00)	93.00	(713.00)	(766.66) %	mold testing charged to current resident, blinds charged to current resident	447.00	1,160.00	(713.00)	(61.46) %	
3215 - Court Fees - Tenant	450.00	0.00	32.00	(32.00)	(100.00) %		0.00	450.00	(450.00)	(100.00) %	
3220 - Reletting Fees	0.00	0.00	0.00	0.00	0.00 %		(743.75)	0.00	(743.75)	(100.00) %	
3225 - Move-out Charges	1,270.00	0.00	104.00	(104.00)	(100.00) %	No move-outs in Dec.	1,863.00	1,270.00	593.00	46.69 %	
3235 - Screening Fees	350.00	0.00	31.00	(31.00)	(100.00) %		243.90	350.00	(106.10)	(30.31) %	
Total Tenant Fees	**3,780.00**	**(539.00)**	**302.00**	**(841.00)**	**(278.47) %**		**2,105.15**	**3,780.00**	**(1,674.85)**	**(44.30) %**	
Other Income											
3300 - Laundry income	710.00	0.00	61.00	(61.00)	(100.00) %		453.10	710.00	(256.90)	(36.18) %	
3315 - Interest income	560.00	0.00	43.00	(43.00)	(100.00) %		0.00	560.00	(560.00)	(100.00) %	
3325 - Other Income	0.00	0.00	0.00	0.00	0.00 %		219.98	0.00	219.98	100.00 %	
Total Other Income	**1,270.00**	**0.00**	**104.00**	**(104.00)**	**(100.00) %**		**673.08**	**1,270.00**	**(596.92)**	**(47.00) %**	
Total Income	**601,240.00**	**58,549.96**	**50,094.00**	**8,455.96**	**16.88 %**		**675,606.09**	**601,240.00**	**74,366.09**	**12.36 %**	
Expenses											
Payroll & Related											
4000 - Salaries - Manager	34,808.00	3,102.09	2,897.00	(205.09)	(7.07) %		35,162.76	34,808.00	(354.76)	(1.01) %	
4015 - Salaries - Maintenance	40,146.00	3,568.95	3,351.00	(217.95)	(6.50) %		40,986.98	40,146.00	(840.98)	(2.09) %	
4020 - Health Insurance	13,447.00	1,168.10	1,116.00	(52.10)	(4.66) %		13,007.52	13,447.00	439.48	3.26 %	
4022 - Vision Insurance	0.00	18.78	0.00	(18.78)	(100.00) %		224.96	0.00	(224.96)	(100.00) %	
4025 - Retirement - Safe Harbor	2,261.00	0.00	193.00	193.00	100.00 %		0.00	2,261.00	2,261.00	100.00 %	
4026 - Retirement - Matching	1,508.00	338.33	122.00	(216.33)	(177.31) %		3,501.27	1,508.00	(1,993.27)	(132.17) %	

Highland Oaks Apartments
Budget Comparison
December 31, 2022

160 - Highland Oaks Apartments
Marble Falls, Texas

160--Highland Oaks Apartments

	Year Ending 12/31/2022 Budget	Month Ending 12/31/2022 Actual	Month Ending 12/31/2022 Budget	Month Ending 12/31/2022 Variance	Month Ending 12/31/2022 %	Month Ending 12/31/2022 Budget variance note	Year to Date 12/31/2022 Actual	Year to Date 12/31/2022 Budget	Year to Date 12/31/2022 Variance	Year to Date 12/31/2022 %	Year To Date 12/31/2022 Budget variance note
4027 - Life Insurance	0.00	4.92	0.00	(4.92)	(100.00) %		58.96	0.00	(58.96)	(100.00) %	
4028 - Disability Insurance	0.00	44.90	0.00	(44.90)	(100.00) %		538.00	0.00	(538.00)	(100.00) %	
4030 - Payroll Taxes	6,219.00	264.13	521.00	256.87	49.30 %		7,065.66	6,219.00	(846.66)	(13.61) %	
4032 - Worker's Compensation Insurance	0.00	0.00	0.00	0.00	0.00 %		704.97	0.00	(704.97)	(100.00) %	
4040 - Overtime	3,315.00	163.36	279.00	115.64	41.44 %		2,450.11	3,315.00	864.89	26.09 %	
4045 - Bonuses	0.00	1,358.00	0.00	(1,358.00)	(100.00) %	Longevity bonus annual Christmas bonus.	3,461.00	0.00	(3,461.00)	(100.00) %	
Total Payroll & Related	**101,704.00**	**10,031.56**	**8,479.00**	**(1,552.56)**	**(18.31) %**		**107,162.19**	**101,704.00**	**(5,458.19)**	**(5.36) %**	
Administrative Expenses											
4035 - Uniforms	1,870.00	262.12	154.00	(108.12)	(70.20) %	Charlie needed new uniforms	2,747.89	1,870.00	(877.89)	(46.94) %	
4100 - Management Fees	36,050.00	4,601.52	3,006.00	(1,595.52)	(53.07) %		47,240.10	36,050.00	(11,190.10)	(31.04) %	
4101 - Compliance Fee - THF	11,400.00	950.00	950.00	0.00	0.00 %		11,400.00	11,400.00	0.00	0.00 %	
4102 - Office Equipment & Furniture	350.00	0.00	31.00	31.00	100.00 %		524.98	350.00	(174.98)	(49.99) %	
4103 - Paper	0.00	0.00	0.00	0.00	0.00 %		71.99	0.00	(71.99)	(100.00) %	
4104 - Toner	0.00	0.00	0.00	0.00	0.00 %		282.29	0.00	(282.29)	(100.00) %	
4105 - Postage	0.00	0.00	0.00	0.00	0.00 %		73.81	0.00	(73.81)	(100.00) %	
4106 - Office Supplies	1,500.00	0.00	125.00	125.00	100.00 %		730.43	1,500.00	769.57	51.30 %	
4108 - IT Contract	2,244.00	187.00	187.00	0.00	0.00 %		2,244.00	2,244.00	0.00	0.00 %	
4109 - IT Hardware	250.00	0.00	19.00	19.00	100.00 %		0.00	250.00	250.00	100.00 %	
4110 - IT Software	4,080.00	705.61	340.00	(365.61)	(107.53) %	ActiveBuilding add-on	5,352.02	4,080.00	(1,272.02)	(31.17) %	
4111 - Telephone & Fax	5,000.00	194.19	413.00	218.81	52.98 %		3,073.71	5,000.00	1,926.29	38.52 %	
4112 - Internet	590.00	99.95	51.00	(48.95)	(95.98) %		1,199.40	590.00	(609.40)	(103.28) %	
4114 - Misc Admin Expense	0.00	0.00	0.00	0.00	0.00 %		547.64	0.00	(547.64)	(100.00) %	
4115 - Staff Training	1,200.00	0.00	100.00	100.00	100.00 %		20.00	1,200.00	1,180.00	98.33 %	
4116 - Membership Dues	250.00	0.00	19.00	19.00	100.00 %		143.34	250.00	106.66	42.66 %	
4117 - Vehicle Maintenance & Repairs	100.00	188.43	12.00	(176.43)	(1,470.25) %	Door handle on van repaired	1,343.70	100.00	(1,243.70)	(1,243.70) %	
4119 - Travel	40.00	0.00	7.00	7.00	100.00 %		211.55	40.00	(171.55)	(428.87) %	
4120 - Bank Fees	600.00	0.00	50.00	50.00	100.00 %		315.47	600.00	284.53	47.42 %	
4121 - Eviction	450.00	0.00	32.00	32.00	100.00 %		0.00	450.00	450.00	100.00 %	
4122 - Screening Services	350.00	0.00	31.00	31.00	100.00 %		368.90	350.00	(18.90)	(5.40) %	
4124 - Consulting Fees	0.00	93.75	0.00	(93.75)	(100.00) %		1,143.75	0.00	(1,143.75)	(100.00) %	
4125 - Audit Fees	11,000.00	1,847.00	913.00	(934.00)	(102.30) %		5,697.00	11,000.00	5,303.00	48.20 %	
4126 - Legal Fees	10,260.00	855.00	855.00	0.00	0.00 %		10,260.00	10,260.00	0.00	0.00 %	
4127 - Tax Prep Fees	2,000.00	0.00	163.00	163.00	100.00 %		580.00	2,000.00	1,420.00	71.00 %	
4129 - Fuel	200.00	59.61	13.00	(46.61)	(358.53) %	Company Van utilized for on call and weekly/as needed visits to Liberty Hill	1,314.13	200.00	(1,114.13)	(557.06) %	
4132 - Employee Gifts	0.00	0.00	0.00	0.00	0.00 %		114.87	0.00	(114.87)	(100.00) %	
4134 - Contract Costs - Admin	0.00	0.00	0.00	0.00	0.00 %		783.54	0.00	(783.54)	(100.00) %	
4250 - Resident Services Fee - THF	3,800.00	316.67	313.00	(3.67)	(1.17) %		3,800.04	3,800.00	(0.04)	0.00 %	
4258 - Resident Services - Supplies	1,000.00	110.87	87.00	(23.87)	(27.43) %		2,493.73	1,000.00	(1,493.73)	(149.37) %	
Total Administrative Expenses	**94,584.00**	**10,471.72**	**7,871.00**	**(2,600.72)**	**(33.04) %**		**104,078.28**	**94,584.00**	**(9,494.28)**	**(10.03) %**	
Marketing Expenses											
4200 - Signage	1,000.00	0.00	87.00	87.00	100.00 %		0.00	1,000.00	1,000.00	100.00 %	
4201 - Printed Material	750.00	186.46	57.00	(129.46)	(227.12) %	looks like 3 months	799.65	750.00	(49.65)	(6.62) %	

Highland Oaks Apartments
Budget Comparison
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160 - Highland Oaks Apartments
Marble Falls, Texas

160--Highland Oaks Apartments

	Year Ending 12/31/2022 Budget	Month Ending 12/31/2022 Actual	Month Ending 12/31/2022 Budget	Month Ending 12/31/2022 Variance	Month Ending 12/31/2022 %	Month Ending 12/31/2022 Budget variance note	Year to Date 12/31/2022 Actual	Year to Date 12/31/2022 Budget	Year to Date 12/31/2022 Variance	Year to Date 12/31/2022 %	Year To Date 12/31/2022 Budget variance note
						charged in 1 month					
4202 - Internet Advertising	750.00	74.00	57.00	(17.00)	(29.82) %		623.00	750.00	127.00	16.93 %	
4203 - Flags/Poles	750.00	0.00	57.00	57.00	100.00 %		56.43	750.00	693.57	92.47 %	
4204 - Advertising - Other	1,000.00	0.00	87.00	87.00	100.00 %		399.00	1,000.00	601.00	60.10 %	
Total Marketing Expenses	**4,250.00**	**260.46**	**345.00**	**84.54**	**24.50 %**		**1,878.08**	**4,250.00**	**2,371.92**	**55.80 %**	
Utilities											
4300 - Utilities - Electric Vacancies	830.00	80.96	71.00	(9.96)	(14.02) %		712.02	830.00	117.98	14.21 %	
4301 - Utilities - Electric - Office/Other	13,600.00	1,128.83	1,137.00	8.17	0.71 %		13,024.93	13,600.00	575.07	4.22 %	
4311 - Utilities - Water - Other	0.00	788.48	0.00	(788.48)	(100.00) %	Irrigation	10,956.61	0.00	(10,956.61)	(100.00) %	
4315 - Utilities - Water	25,420.00	1,498.02	2,122.00	623.98	29.40 %		18,885.83	25,420.00	6,534.17	25.70 %	
4325 - Utilities - Sewer	15,920.00	1,842.51	1,323.00	(519.51)	(39.26) %		20,800.65	15,920.00	(4,880.65)	(30.65) %	12-2022 Sewer has run consistently higher YTD and is based on resident usage.
4340 - Utilities - Trash	14,330.00	1,058.02	1,196.00	137.98	11.53 %		7,723.32	14,330.00	6,606.68	46.10 %	
Total Utilities	**70,100.00**	**6,396.82**	**5,849.00**	**(547.82)**	**(9.36) %**		**72,103.36**	**70,100.00**	**(2,003.36)**	**(2.85) %**	
Operating & Maintenance Expenses											
4450 - Make-Ready - Hardware	50.00	0.00	6.00	6.00	100.00 %		67.33	50.00	(17.33)	(34.66) %	
4451 - Make-Ready - A/C	50.00	0.00	6.00	6.00	100.00 %		2.21	50.00	47.79	95.58 %	
4452 - Make-Ready - Appliances	50.00	0.00	6.00	6.00	100.00 %		176.46	50.00	(126.46)	(252.92) %	
4453 - Make-Ready - Electrical	100.00	0.00	12.00	12.00	100.00 %		296.12	100.00	(196.12)	(196.12) %	
4454 - Make-Ready - Plumbing	200.00	0.00	13.00	13.00	100.00 %		287.12	200.00	(87.12)	(43.56) %	
4457 - Make-Ready - Vinyl	2,000.00	0.00	163.00	163.00	100.00 %		13,057.73	2,000.00	(11,057.73)	(552.88) %	
4458 - Make-Ready - Painting	200.00	0.00	13.00	13.00	100.00 %		137.49	200.00	62.51	31.25 %	
4459 - Make- Ready - Cleaning	100.00	0.00	12.00	12.00	100.00 %		1,046.49	100.00	(946.49)	(946.49) %	
4460 - Make-Ready - Other	100.00	0.00	12.00	12.00	100.00 %		10.78	100.00	89.22	89.22 %	
4461 - Make-Ready - Drywall Repair	0.00	0.00	0.00	0.00	0.00 %		22.24	0.00	(22.24)	(100.00) %	
4462 - Make Ready - Contract Unit Prep	0.00	0.00	0.00	0.00	0.00 %		225.00	0.00	(225.00)	(100.00) %	
4464 - Make Ready - Window Treatments	560.00	0.00	43.00	43.00	100.00 %		2,022.71	560.00	(1,462.71)	(261.19) %	
4465 - Make Ready - Doors/Locks/Keys	50.00	0.00	6.00	6.00	100.00 %		285.44	50.00	(235.44)	(470.88) %	
Total Operating & Maintenance Expenses	**3,460.00**	**0.00**	**292.00**	**292.00**	**100.00 %**		**17,637.12**	**3,460.00**	**(14,177.12)**	**(409.74) %**	
Maintenance & Repairs											
4400 - Materials - Hardware	140.00	0.00	8.00	8.00	100.00 %		284.07	140.00	(144.07)	(102.90) %	
4401 - Materials - A/C	1,160.00	0.00	93.00	93.00	100.00 %		7,620.77	1,160.00	(6,460.77)	(556.96) %	
4402 - Materials - Appliances	3,120.00	0.00	260.00	260.00	100.00 %		3,792.39	3,120.00	(672.39)	(21.55) %	
4403 - Materials - Electrical	180.00	0.00	15.00	15.00	100.00 %		475.16	180.00	(295.16)	(163.97) %	
4404 - Materials - Plumbing	1,420.00	278.94	122.00	(156.94)	(128.63) %	water leaks in 2 units	1,741.71	1,420.00	(321.71)	(22.65) %	
4405 - Materials - Pool	680.00	0.00	53.00	53.00	100.00 %		1,495.83	680.00	(815.83)	(119.97) %	
4406 - Materials - Flooring	250.00	0.00	19.00	19.00	100.00 %		0.00	250.00	250.00	100.00 %	
4407 - Materials - Paint	390.00	27.75	27.00	(0.75)	(2.77) %		1,437.99	390.00	(1,047.99)	(268.71) %	
4408 - Materials - Janitorial	440.00	0.00	33.00	33.00	100.00 %		188.52	440.00	251.48	57.15 %	
4409 - Materials - Landscaping & Irrigation	370.00	0.00	29.00	29.00	100.00 %		488.40	370.00	(118.40)	(32.00) %	
4410 - Materials - Smoke Alarms	800.00	0.00	63.00	63.00	100.00 %		334.35	800.00	465.65	58.20 %	
4411 - Materials - Drywall Repair	40.00	0.00	7.00	7.00	100.00 %		0.00	40.00	40.00	100.00 %	
4412 - Materials - Screens	120.00	0.00	10.00	10.00	100.00 %		547.96	120.00	(427.96)	(356.63) %	
4413 - Materials - Doors/Locks/Keys	130.00	20.06	9.00	(11.06)	(122.88) %		755.18	130.00	(625.18)	(480.90) %	
4414 - Materials - Light Bulbs/Fixtures	1,400.00	0.00	113.00	113.00	100.00 %		1,271.73	1,400.00	128.27	9.16 %	

Highland Oaks Apartments
Budget Comparison
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160 - Highland Oaks Apartments
Marble Falls, Texas

160--Highland Oaks Apartments

	Year Ending 12/31/2022 Budget	Month Ending 12/31/2022 Actual	Month Ending 12/31/2022 Budget	Month Ending 12/31/2022 Variance	Month Ending 12/31/2022 %	Month Ending 12/31/2022 Budget variance note	Year to Date 12/31/2022 Actual	Year to Date 12/31/2022 Budget	Year to Date 12/31/2022 Variance	Year to Date 12/31/2022 %	Year To Date 12/31/2022 Budget variance note
4415 - Materials - Exterior Lights	340.00	158.44	32.00	(126.44)	(395.12) %	Christmas decorations	158.44	340.00	181.56	53.40 %	
4416 - Materials - Other	1,310.00	0.00	111.00	111.00	100.00 %		127.41	1,310.00	1,182.59	90.27 %	
4417 - Small Tools	210.00	0.00	12.00	12.00	100.00 %		473.30	210.00	(263.30)	(125.38) %	
4419 - Equipment	0.00	703.61	0.00	(703.61)	(100.00) %	Exercise bike for work-out room	703.61	0.00	(703.61)	(100.00) %	
Total Maintenance & Repairs	**12,500.00**	**1,188.80**	**1,016.00**	**(172.80)**	**(17.00) %**		**21,896.82**	**12,500.00**	**(9,396.82)**	**(75.17) %**	
Contract Costs											
4500 - Contract Costs - Pest Control	3,630.00	347.00	297.00	(50.00)	(16.83) %		3,064.00	3,630.00	566.00	15.59 %	
4501 - Contract Costs - Landscaping	32,410.00	2,130.00	2,699.00	569.00	21.08 %		27,612.85	32,410.00	4,797.15	14.80 %	
4502 - Contract Costs - Irrigation	0.00	0.00	0.00	0.00	0.00 %		1,891.75	0.00	(1,891.75)	(100.00) %	
4503 - Contract Costs - Seasonal Flowers	0.00	515.00	0.00	(515.00)	(100.00) %	No Worries planting at entrance per Regional Management's request	515.00	0.00	(515.00)	(100.00) %	
4504 - Contract Costs - A/C Repair	0.00	0.00	0.00	0.00	0.00 %		2,463.00	0.00	(2,463.00)	(100.00) %	
4505 - Contract Costs - A/C Replacement	0.00	0.00	0.00	0.00	0.00 %		17,580.00	0.00	(17,580.00)	(100.00) %	
4507 - Contract Costs - Electrical	0.00	0.00	0.00	0.00	0.00 %		303.50	0.00	(303.50)	(100.00) %	
4508 - Contract Costs - Carpet Cleaning	1,220.00	0.00	98.00	98.00	100.00 %		355.00	1,220.00	865.00	70.90 %	
4513 - Contract Costs - Vinyl Replacement	0.00	0.00	0.00	0.00	0.00 %		2,269.88	0.00	(2,269.88)	(100.00) %	
4515 - Contract Costs - Flooring	0.00	841.36	0.00	(841.36)	(100.00) %	vinyl plank installed	2,491.36	0.00	(2,491.36)	(100.00) %	
4516 - Contract Costs - Custodian	0.00	324.00	0.00	(324.00)	(100.00) %	Office cleaning once a week	5,431.00	0.00	(5,431.00)	(100.00) %	
4518 - Contract Costs - Fire Monitoring	2,580.00	0.00	215.00	215.00	100.00 %		0.00	2,580.00	2,580.00	100.00 %	
4520 - Contract Costs - Fire Extinguishers	650.00	0.00	56.00	56.00	100.00 %		1,590.00	650.00	(940.00)	(144.61) %	
4522 - Contract Costs - Glass	0.00	0.00	0.00	0.00	0.00 %		1,896.10	0.00	(1,896.10)	(100.00) %	
4523 - Contract Costs - Equipment Rental	0.00	0.00	0.00	0.00	0.00 %		117.88	0.00	(117.88)	(100.00) %	
4524 - Contract Costs - Other	1,000.00	675.00	87.00	(588.00)	(675.86) %	air duct cleaning	4,182.68	1,000.00	(3,182.68)	(318.26) %	
Total Contract Costs	**41,490.00**	**4,832.36**	**3,452.00**	**(1,380.36)**	**(39.98) %**		**71,764.00**	**41,490.00**	**(30,274.00)**	**(72.96) %**	
Taxes & Insurance											
4600 - Property Insurance	20,470.00	3,574.39	1,704.00	(1,870.39)	(109.76) %		24,343.74	20,470.00	(3,873.74)	(18.92) %	
Total Taxes & Insurance	**20,470.00**	**3,574.39**	**1,704.00**	**(1,870.39)**	**(109.76) %**		**24,343.74**	**20,470.00**	**(3,873.74)**	**(18.92) %**	
Total Operating Expenses	**348,558.00**	**36,756.11**	**29,008.00**	**(7,748.11)**	**(26.71) %**		**420,863.59**	**348,558.00**	**(72,305.59)**	**(20.74) %**	
Net Operating Income (Loss)	**252,682.00**	**21,793.85**	**21,086.00**	**707.85**	**3.35 %**		**254,742.50**	**252,682.00**	**2,060.50**	**0.81 %**	
Non-Operating Expenses											
Capital Expeditures											
4735 - Capital Expenditures	27,000.00	0.00	2,250.00	2,250.00	100.00 %		36,501.96	27,000.00	(9,501.96)	(35.19) %	
Total Capital Expeditures	**27,000.00**	**0.00**	**2,250.00**	**2,250.00**	**100.00 %**		**36,501.96**	**27,000.00**	**(9,501.96)**	**(35.19) %**	
Depreciation & Amortization											
4710 - Depreciation	144,760.00	11,523.02	12,067.00	543.98	4.50 %		138,276.24	144,760.00	6,483.76	4.47 %	
4715 - Amortization	6,860.00	501.31	568.00	66.69	11.74 %		6,015.72	6,860.00	844.28	12.30 %	
Total Depreciation & Amortization	**151,620.00**	**12,024.33**	**12,635.00**	**610.67**	**4.83 %**		**144,291.96**	**151,620.00**	**7,328.04**	**4.83 %**	
Debt Services											
4700 - Mortgage Interest #1	139,564.00	11,367.02	11,634.00	266.98	2.29 %		137,471.07	139,564.00	2,092.93	1.49 %	
4720 - Mortgage Insurance	10,500.00	0.00	875.00	875.00	100.00 %		0.00	10,500.00	10,500.00	100.00 %	

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160 - Highland Oaks Apartments
Marble Falls, Texas

160--Highland Oaks Apartments

	Year Ending 12/31/2022	Month Ending 12/31/2022			Month Ending 12/31/2022	Month Ending 12/31/2022	Year to Date 12/31/2022				Year To Date 12/31/2022
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
Total Debt Services	**150,064.00**	**11,367.02**	**12,509.00**	**1,141.98**	**9.12 %**		**137,471.07**	**150,064.00**	**12,592.93**	**8.39 %**	
Other Non-Operating Expenses											
4800 - TDHCA Compliance	1,900.00	0.00	162.00	162.00	100.00 %		1,900.00	1,900.00	0.00	0.00 %	
Total Other Non-Operating Expenses	**1,900.00**	**0.00**	**162.00**	**162.00**	**100.00 %**		**1,900.00**	**1,900.00**	**0.00**	**0.00 %**	
Total Non-Operating Expenses	**330,584.00**	**23,391.35**	**27,556.00**	**4,164.65**	**15.11 %**		**320,164.99**	**330,584.00**	**10,419.01**	**3.15 %**	
Net Income (Loss)	**(77,902.00)**	**(1,597.50)**	**(6,470.00)**	**4,872.50**	**75.30 %**		**(65,422.49)**	**(77,902.00)**	**12,479.51**	**16.01 %**	

161 - Vistas Apartments
Marble Falls, Texas

Vistas Apartments
Comparative Balance Sheet
December 31, 2022

	Current Month 12/31/2022	Prior Month 11/30/2022
Assets		
Current Assets		
Cash		
1000 - Cash - OPERATING	100,822.93	97,444.73
1015 - Cash - Tenant Security Deposits	47,861.39	46,907.36
Total Cash	148,684.32	144,352.09
Accounts Receivable		
1200 - A/R - Tenant	4,133.05	3,738.30
1201 - A/R - Misc	21.86	21.86
1210 - A/R - Tenant Subsidy Assistance	(2,144.00)	(2,144.00)
1234 - A/R - Vista	17.34	17.34
Total Accounts Receivable	2,028.25	1,633.50
Deposits & Escrows		
1102 - Lender Held Replacement Reserves	196,542.56	193,959.23
1105 - Insurance Escrow	62,147.98	52,766.94
1111 - Principal Reserves	18.45	18.45
1115 - Cash out Holdback Escrow - Dwight	7.37	7.37
1120 - Mortgage Insurance Reserves	30,625.90	28,712.90
1135 - Construction Reserves	1.51	1.51
Total Deposits & Escrows	289,343.77	275,466.40
Other Current Assets		
1410 - Prepaid Insurance	(7,702.67)	(2,743.30)
Total Other Current Assets	(7,702.67)	(2,743.30)
Total Current Assets	432,353.67	418,708.69
Fixed Assets		
1600 - Land	1,820,000.00	1,820,000.00
1610 - Building	12,480,000.00	12,480,000.00
1660 - CIP	345,817.77	345,817.77
Total Fixed Assets	14,645,817.77	14,645,817.77
Depreciation & Amortization		
1700 - Accumulated Depreciation	(726,980.08)	(705,847.06)
Total Depreciation & Amortization	(726,980.08)	(705,847.06)
Total Fixed Assets	13,918,837.69	13,939,970.71
Other Assets		
1710 - Accumulated Amortization	(10,865.67)	(10,562.09)
Total Other Assets	(10,865.67)	(10,562.09)
Total Assets	**14,340,325.69**	**14,348,117.31**

161 - Vistas Apartments
Marble Falls, Texas

Vistas Apartments
Comparative Balance Sheet
December 31, 2022

	Current Month 12/31/2022	Prior Month 11/30/2022
Liabilities & Equity		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	23,518.21	21,045.05
2001 - A/P – THFHMC	(2,947.60)	(3,689.21)
2051 - A/P - Misc	196.00	196.00
2099 - A/P - Pending ICB	(39.25)	0.00
2510 - A/P - Chase 9535	0.00	38.24
2522 - A/P - Chase 0094	0.00	9.55
2531 - A/P - Chase 9683	2,053.83	1,608.15
2542 - A/P - Elan 9255	14.98	14.98
2569 - A/P - Elan 6620	221.43	0.00
Total Current Liabilities	23,017.60	19,222.76
Other Current Liabilities		
2100 - Prepaid Rent	7,343.91	10,089.50
2200 - Tenant Security Deposits	40,835.00	41,185.00
2207 - Payroll Taxes	0.00	733.79
Total Other Current Liabilities	48,178.91	52,008.29
Long Term Liabilities		
2300 - Mortgage #1	9,049,250.08	9,063,277.75
2310 - Loan Costs	(242,423.41)	(244,052.49)
Total Long Term Liabilities	8,806,826.67	8,819,225.26
Other Liabilities		
2228 - Accrued Interest - Partner	22,114.00	22,114.00
Total Other Liabilities	22,114.00	22,114.00
Total Liabilities	8,900,137.18	8,912,570.31
Equity		
Retained Earnings	5,395,314.70	5,395,314.70
Current Net Income	44,873.81	40,232.30
Total Equity	5,440,188.51	5,435,547.00
Total Liabilities & Equity	**14,340,325.69**	**14,348,117.31**

Vistas Apartments
Budget Comparison
December 31, 2022

161 - Vistas Apartments
Marble Falls, Texas

	161--Vistas Apartments										
	Year Ending					Month Ending					Year To Date
	12/31/2022	Month Ending 12/31/2022			Month Ending 12/31/2022	12/31/2022	Year to Date 12/31/2022				12/31/2022
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
Income											
Rental Income											
3000 - Scheduled Rent	1,194,590.00	116,679.00	99,551.00	17,128.00	17.20 %		1,340,293.00	1,194,590.00	145,703.00	12.19 %	
Total Rental Income	**1,194,590.00**	**116,679.00**	**99,551.00**	**17,128.00**	**17.20 %**		**1,340,293.00**	**1,194,590.00**	**145,703.00**	**12.19 %**	
Vacancy, Losses & Concessions											
3010 - Loss to Lease	(70,630.00)	(4,601.00)	(5,884.00)	1,283.00	21.80 %		(74,296.00)	(70,630.00)	(3,666.00)	(5.19) %	
3015 - Vacancy Loss	(35,832.00)	(3,322.00)	(2,986.00)	(336.00)	(11.25) %	3 move-outs that were not antici-pated	(53,350.00)	(35,832.00)	(17,518.00)	(48.88) %	
3030 - Rental Concessions: Tenant	(1,980.00)	0.00	(165.00)	165.00	100.00 %		(3,650.00)	(1,980.00)	(1,670.00)	(84.34) %	
3035 - Rental Concessions: Employee	0.00	(388.00)	0.00	(388.00)	(100.00) %	2 employees live on property	(2,719.00)	0.00	(2,719.00)	(100.00) %	
3050 - Bad Debt	(26,690.00)	(232.25)	(2,226.00)	1,993.75	89.56 %		(24,926.82)	(26,690.00)	1,763.18	6.60 %	
Total Vacancy, Losses & Concessions	**(135,132.00)**	**(8,543.25)**	**(11,261.00)**	**2,717.75**	**24.13 %**		**(158,941.82)**	**(135,132.00)**	**(23,809.82)**	**(17.61) %**	
Net Rental Income	**1,059,458.00**	**108,135.75**	**88,290.00**	**19,845.75**	**22.47 %**		**1,181,351.18**	**1,059,458.00**	**121,893.18**	**11.50 %**	
Tenant Fees											
3200 - Late Fees	7,840.00	394.00	657.00	(263.00)	(40.03) %	Fewer tenants than expected paid late.	6,474.00	7,840.00	(1,366.00)	(17.42) %	
3205 - NSF Fees	260.00	0.00	18.00	(18.00)	(100.00) %		55.00	260.00	(205.00)	(78.84) %	
3206 - Pet Fees	490.00	0.00	39.00	(39.00)	(100.00) %		696.00	490.00	206.00	42.04 %	
3210 - Maintenance Fees	8,840.00	30.00	733.00	(703.00)	(95.90) %		540.00	8,840.00	(8,300.00)	(93.89) %	
3215 - Court Fees - Tenant	720.00	0.00	60.00	(60.00)	(100.00) %		1,237.14	720.00	517.14	71.82 %	
3220 - Reletting Fees	5,980.00	1,336.20	502.00	834.20	166.17 %		9,878.70	5,980.00	3,898.70	65.19 %	
3225 - Move-out Charges	6,910.00	688.90	574.00	114.90	20.01 %		12,910.40	6,910.00	6,000.40	86.83 %	
3235 - Screening Fees	810.00	198.60	62.00	136.60	220.32 %		1,466.00	810.00	656.00	80.98 %	
Total Tenant Fees	**31,850.00**	**2,647.70**	**2,645.00**	**2.70**	**0.10 %**		**33,257.24**	**31,850.00**	**1,407.24**	**4.41 %**	
Other Income											
3300 - Laundry income	610.00	0.00	49.00	(49.00)	(100.00) %		505.66	610.00	(104.34)	(17.10) %	
3305 - Vending income	70.00	0.00	4.00	(4.00)	(100.00) %		0.00	70.00	(70.00)	(100.00) %	
3315 - Interest income	180.00	4.03	15.00	(10.97)	(73.13) %		40.64	180.00	(139.36)	(77.42) %	
3325 - Other Income	0.00	0.00	0.00	0.00	0.00 %		553.10	0.00	553.10	100.00 %	
Total Other Income	**860.00**	**4.03**	**68.00**	**(63.97)**	**(94.07) %**		**1,099.40**	**860.00**	**239.40**	**27.83 %**	
Total Income	**1,092,168.00**	**110,787.48**	**91,003.00**	**19,784.48**	**21.74 %**		**1,215,707.82**	**1,092,168.00**	**123,539.82**	**11.31 %**	
Expenses											
Payroll & Related											
4000 - Salaries - Manager	35,688.00	2,816.14	2,974.00	157.86	5.30 %		35,264.81	35,688.00	423.19	1.18 %	
4005 - Salaries - Assistant Manager	32,760.00	610.56	2,730.00	2,119.44	77.63 %		13,274.93	32,760.00	19,485.07	59.47 %	
4015 - Salaries - Maintenance	78,434.00	7,482.78	6,536.00	(946.78)	(14.48) %	Payroll bonus added.	79,771.20	78,434.00	(1,337.20)	(1.70) %	
4020 - Health Insurance	26,315.00	1,757.75	2,193.00	435.25	19.84 %		19,460.53	26,315.00	6,854.47	26.04 %	
4022 - Vision Insurance	0.00	28.24	0.00	(28.24)	(100.00) %		336.40	0.00	(336.40)	(100.00) %	
4025 - Retirement - Safe Harbor	4,485.00	0.00	374.00	374.00	100.00 %		0.00	4,485.00	4,485.00	100.00 %	
4026 - Retirement - Matching	2,990.00	404.92	249.00	(155.92)	(62.61) %		4,434.23	2,990.00	(1,444.23)	(48.30) %	
4027 - Life Insurance	0.00	7.34	0.00	(7.34)	(100.00) %		87.68	0.00	(87.68)	(100.00) %	
4028 - Disability Insurance	0.00	69.58	0.00	(69.58)	(100.00) %		829.36	0.00	(829.36)	(100.00) %	

Vistas Apartments
Budget Comparison
December 31, 2022

161 - Vistas Apartments
Marble Falls, Texas

161--Vistas Apartments

	Year Ending 12/31/2022 Budget	Month Ending 12/31/2022 Actual	Month Ending 12/31/2022 Budget	Month Ending 12/31/2022 Variance	Month Ending 12/31/2022 %	Month Ending 12/31/2022 Budget variance note	Year to Date 12/31/2022 Actual	Year to Date 12/31/2022 Budget	Year to Date 12/31/2022 Variance	Year to Date 12/31/2022 %	Year To Date 12/31/2022 Budget variance note
4030 - Payroll Taxes	12,334.00	339.78	1,028.00	688.22	66.94 %		10,522.56	12,334.00	1,811.44	14.68 %	
4032 - Worker's Compensation Insurance	0.00	0.00	0.00	0.00	0.00 %		1,184.95	0.00	(1,184.95)	(100.00) %	
4040 - Overtime	5,511.00	681.13	459.00	(222.13)	(48.39) %	28 apartments were damaged due to December freeze	2,735.29	5,511.00	2,775.71	50.36 %	
4045 - Bonuses	0.00	1,980.80	0.00	(1,980.80)	(100.00) %	Annual longevity bonus and Christmas bonus	5,252.30	0.00	(5,252.30)	(100.00) %	
Total Payroll & Related	**198,517.00**	**16,179.02**	**16,543.00**	**363.98**	**2.20 %**		**173,154.24**	**198,517.00**	**25,362.76**	**12.77 %**	
Administrative Expenses											
4035 - Uniforms	3,610.00	310.73	301.00	(9.73)	(3.23) %		4,102.85	3,610.00	(492.85)	(13.65) %	
4100 - Management Fees	65,470.00	6,611.40	5,456.00	(1,155.40)	(21.17) %		73,060.38	65,470.00	(7,590.38)	(11.59) %	
4102 - Office Equipment & Furniture	350.00	0.00	29.00	29.00	100.00 %		0.00	350.00	350.00	100.00 %	
4103 - Paper	0.00	59.53	0.00	(59.53)	(100.00) %		166.63	0.00	(166.63)	(100.00) %	
4104 - Toner	0.00	0.00	0.00	0.00	0.00 %		423.18	0.00	(423.18)	(100.00) %	
4105 - Postage	70.00	0.00	6.00	6.00	100.00 %		13.77	70.00	56.23	80.32 %	
4106 - Office Supplies	1,500.00	100.87	125.00	24.13	19.30 %		315.06	1,500.00	1,184.94	78.99 %	
4108 - IT Contract	3,367.00	281.00	276.00	(5.00)	(1.81) %		3,372.00	3,367.00	(5.00)	(0.14) %	
4109 - IT Hardware	1,500.00	0.00	125.00	125.00	100.00 %		108.00	1,500.00	1,392.00	92.80 %	
4110 - IT Software	6,150.00	1,081.65	507.00	(574.65)	(113.34) %	Fees to setup new Active Building software and charges for the software itself through February 2023	7,788.73	6,150.00	(1,638.73)	(26.64) %	
4111 - Telephone & Fax	3,950.00	204.95	331.00	126.05	38.08 %		3,148.05	3,950.00	801.95	20.30 %	
4112 - Internet	650.00	99.95	56.00	(43.95)	(78.48) %		1,199.40	650.00	(549.40)	(84.52) %	
4114 - Misc Admin Expense	0.00	224.42	0.00	(224.42)	(100.00) %	Flowers for an employee that lost a family member	1,527.89	0.00	(1,527.89)	(100.00) %	
4115 - Staff Training	1,200.00	0.00	100.00	100.00	100.00 %		0.00	1,200.00	1,200.00	100.00 %	
4116 - Membership Dues	300.00	16.23	25.00	8.77	35.08 %		314.84	300.00	(14.84)	(4.94) %	
4117 - Vehicle Maintenance & Repairs	500.00	0.00	38.00	38.00	100.00 %		3,270.71	500.00	(2,770.71)	(554.14) %	
4119 - Travel	0.00	0.00	0.00	0.00	0.00 %		466.95	0.00	(466.95)	(100.00) %	
4120 - Bank Fees	360.00	0.00	30.00	30.00	100.00 %		363.41	360.00	(3.41)	(0.94) %	
4121 - Eviction	720.00	0.00	60.00	60.00	100.00 %		824.14	720.00	(104.14)	(14.46) %	
4122 - Screening Services	810.00	217.56	62.00	(155.56)	(250.90) %	12 applicants screened in Nov due to numerous failed screens	2,016.15	810.00	(1,206.15)	(148.90) %	
4124 - Consulting Fees	0.00	93.75	0.00	(93.75)	(100.00) %		1,143.75	0.00	(1,143.75)	(100.00) %	
4125 - Audit Fees	11,000.00	3,803.00	913.00	(2,890.00)	(316.53) %		7,653.00	11,000.00	3,347.00	30.42 %	
4126 - Legal Fees	0.00	0.00	0.00	0.00	0.00 %		9.99	0.00	(9.99)	(100.00) %	
4127 - Tax Prep Fees	2,000.00	0.00	163.00	163.00	100.00 %		580.00	2,000.00	1,420.00	71.00 %	
4129 - Fuel	0.00	60.41	0.00	(60.41)	(100.00) %		387.83	0.00	(387.83)	(100.00) %	
4132 - Employee Gifts	0.00	0.00	0.00	0.00	0.00 %		478.17	0.00	(478.17)	(100.00) %	
4134 - Contract Costs - Admin	0.00	0.00	0.00	0.00	0.00 %		990.87	0.00	(990.87)	(100.00) %	
4258 - Resident Services - Supplies	1,000.00	138.17	87.00	(51.17)	(58.81) %		2,009.82	1,000.00	(1,009.82)	(100.98) %	
4259 - Resident Displacement	0.00	290.00	0.00	(290.00)	(100.00) %	Unit displaced due to December freeze	290.00	0.00	(290.00)	(100.00) %	
Total Administrative Expenses	**104,507.00**	**13,593.62**	**8,690.00**	**(4,903.62)**	**(56.42) %**		**116,025.57**	**104,507.00**	**(11,518.57)**	**(11.02) %**	

Vistas Apartments
Budget Comparison
December 31, 2022

161 - Vistas Apartments
Marble Falls, Texas

161--Vistas Apartments

	Year Ending 12/31/2022 Budget	Month Ending 12/31/2022 Actual	Month Ending 12/31/2022 Budget	Month Ending 12/31/2022 Variance	Month Ending 12/31/2022 %	Month Ending 12/31/2022 Budget variance note	Year to Date 12/31/2022 Actual	Year to Date 12/31/2022 Budget	Year to Date 12/31/2022 Variance	Year to Date 12/31/2022 %	Year To Date 12/31/2022 Budget variance note
Marketing Expenses											
4200 - Signage	1,000.00	0.00	87.00	87.00	100.00 %		41.46	1,000.00	958.54	95.85 %	
4201 - Printed Material	750.00	143.84	57.00	(86.84)	(152.35) %		645.16	750.00	104.84	13.97 %	
4202 - Internet Advertising	750.00	74.00	57.00	(17.00)	(29.82) %		623.00	750.00	127.00	16.93 %	
4203 - Flags/Poles	750.00	0.00	57.00	57.00	100.00 %		153.78	750.00	596.22	79.49 %	
4204 - Advertising - Other	1,000.00	0.00	87.00	87.00	100.00 %		0.00	1,000.00	1,000.00	100.00 %	
Total Marketing Expenses	**4,250.00**	**217.84**	**345.00**	**127.16**	**36.85 %**		**1,463.40**	**4,250.00**	**2,786.60**	**65.56 %**	
Utilities											
4300 - Utilities - Electric Vacancies	1,200.00	159.23	100.00	(59.23)	(59.23) %		3,110.69	1,200.00	(1,910.69)	(159.22) %	
4301 - Utilities - Electric - Office/Other	14,400.00	1,210.81	1,200.00	(10.81)	(0.90) %		13,994.71	14,400.00	405.29	2.81 %	
4311 - Utilities - Water - Other	0.00	1,140.80	0.00	(1,140.80)	(100.00) %	Irrigation	15,538.52	0.00	(15,538.52)	(100.00) %	12-2022 Irrigation-no budget
4315 - Utilities - Water	57,000.00	5,515.18	4,750.00	(765.18)	(16.10) %	Bldg 12 and 13 are high. Plumbing break in Bldg 13 was identified and repaired.	56,757.42	57,000.00	242.58	0.42 %	
4325 - Utilities - Sewer	43,470.00	5,665.44	3,617.00	(2,048.44)	(56.63) %	Sewer backups-buildings have been jetted regularly. Sewer is based on tenant usage	53,471.01	43,470.00	(10,001.01)	(23.00) %	
4340 - Utilities - Trash	19,170.00	1,679.85	1,592.00	(87.85)	(5.51) %		20,784.22	19,170.00	(1,614.22)	(8.42) %	
Total Utilities	**135,240.00**	**15,371.31**	**11,259.00**	**(4,112.31)**	**(36.52) %**		**163,656.57**	**135,240.00**	**(28,416.57)**	**(21.01) %**	
Operating & Maintenance Expenses											
4450 - Make-Ready - Hardware	100.00	54.97	12.00	(42.97)	(358.08) %		366.42	100.00	(266.42)	(266.42) %	
4451 - Make-Ready - A/C	100.00	0.00	12.00	12.00	100.00 %		0.00	100.00	100.00	100.00 %	
4452 - Make-Ready - Appliances	3,890.00	0.00	326.00	326.00	100.00 %		530.90	3,890.00	3,359.10	86.35 %	
4453 - Make-Ready - Electrical	360.00	66.77	30.00	(36.77)	(122.56) %		70.41	360.00	289.59	80.44 %	
4454 - Make-Ready - Plumbing	760.00	22.48	67.00	44.52	66.44 %		167.69	760.00	592.31	77.93 %	
4455 - Make-Ready - Tile	0.00	0.00	0.00	0.00	0.00 %		166.68	0.00	(166.68)	(100.00) %	
4456 - Make-Ready - Carpet	260.00	1,030.96	18.00	(1,012.96)	(5,627.55) %	new carpet	7,551.91	260.00	(7,291.91)	(2,804.58) %	
4457 - Make-Ready - Vinyl	100.00	1,600.00	12.00	(1,588.00)	(13,233.33) %	new vinyl	5,910.00	100.00	(5,810.00)	(5,810.00) %	
4458 - Make-Ready - Painting	720.00	0.00	60.00	60.00	100.00 %		759.46	720.00	(39.46)	(5.48) %	
4459 - Make- Ready - Cleaning	1,230.00	0.00	97.00	97.00	100.00 %		22.41	1,230.00	1,207.59	98.17 %	
4460 - Make-Ready - Other	1,000.00	0.00	87.00	87.00	100.00 %		105.08	1,000.00	894.92	89.49 %	
4461 - Make-Ready - Drywall Repair	100.00	0.00	12.00	12.00	100.00 %		7.97	100.00	92.03	92.03 %	
4462 - Make Ready - Contract Unit Prep	640.00	0.00	57.00	57.00	100.00 %		0.00	640.00	640.00	100.00 %	
4463 - Make Ready - Contract Paint	370.00	0.00	29.00	29.00	100.00 %		0.00	370.00	370.00	100.00 %	
4464 - Make Ready - Window Treatments	1,500.00	644.14	125.00	(519.14)	(415.31) %	Ordered new blinds for 2023	1,870.72	1,500.00	(370.72)	(24.71) %	
4465 - Make Ready - Doors/Locks/Keys	1,300.00	0.00	112.00	112.00	100.00 %		109.29	1,300.00	1,190.71	91.59 %	
Total Operating & Maintenance Expenses	**12,430.00**	**3,419.32**	**1,056.00**	**(2,363.32)**	**(223.79) %**		**17,638.94**	**12,430.00**	**(5,208.94)**	**(41.90) %**	
Maintenance & Repairs											
4400 - Materials - Hardware	500.00	128.08	38.00	(90.08)	(237.05) %		738.02	500.00	(238.02)	(47.60) %	
4401 - Materials - A/C	2,200.00	212.00	187.00	(25.00)	(13.36) %		3,803.23	2,200.00	(1,603.23)	(72.87) %	
4402 - Materials - Appliances	4,500.00	971.59	375.00	(596.59)	(159.09) %	Coin machines were vandalized in laundry room and	8,637.52	4,500.00	(4,137.52)	(91.94) %	

Vistas Apartments
Budget Comparison
December 31, 2022

161 - Vistas Apartments
Marble Falls, Texas

161--Vistas Apartments	Year Ending 12/31/2022 Budget	Month Ending 12/31/2022 Actual	Month Ending 12/31/2022 Budget	Month Ending 12/31/2022 Variance	Month Ending 12/31/2022 %	Month Ending 12/31/2022 Budget variance note	Year to Date 12/31/2022 Actual	Year to Date 12/31/2022 Budget	Year to Date 12/31/2022 Variance	Year to Date 12/31/2022 %	Year To Date 12/31/2022 Budget variance note
						had to be replaced as well as a new dishwasher.					
4403 - Materials - Electrical	1,400.00	58.15	113.00	54.85	48.53 %		764.58	1,400.00	635.42	45.38 %	
4404 - Materials - Plumbing	2,050.00	753.26	169.00	(584.26)	(345.71) %	Building 13 had a plumbing break that need to be repaired	5,258.39	2,050.00	(3,208.39)	(156.50) %	
4405 - Materials - Pool	800.00	0.00	63.00	63.00	100.00 %		2,550.88	800.00	(1,750.88)	(218.86) %	
4407 - Materials - Paint	1,260.00	245.89	105.00	(140.89)	(134.18) %	Cost of paint went up and we had several move outs	1,630.68	1,260.00	(370.68)	(29.41) %	
4408 - Materials - Janitorial	600.00	238.44	50.00	(188.44)	(376.88) %	Several move outs-cleaners needed for make readies	1,970.98	600.00	(1,370.98)	(228.49) %	
4409 - Materials - Landscaping & Irrigation	100.00	52.24	12.00	(40.24)	(335.33) %		107.15	100.00	(7.15)	(7.15) %	
4410 - Materials - Smoke Alarms	210.00	171.10	12.00	(159.10)	(1,325.83) %	Replaced several smoke alarms	543.23	210.00	(333.23)	(158.68) %	
4411 - Materials - Drywall Repair	100.00	0.00	12.00	12.00	100.00 %		114.30	100.00	(14.30)	(14.30) %	
4412 - Materials - Screens	100.00	55.64	12.00	(43.64)	(363.66) %		55.64	100.00	44.36	44.36 %	
4413 - Materials - Doors/Locks/Keys	250.00	107.40	19.00	(88.40)	(465.26) %		842.42	250.00	(592.42)	(236.96) %	
4414 - Materials - Light Bulbs/Fixtures	500.00	143.20	38.00	(105.20)	(276.84) %	Ordered new ballast	1,816.74	500.00	(1,316.74)	(263.34) %	
4415 - Materials - Exterior Lights	0.00	0.00	0.00	0.00	0.00 %		87.09	0.00	(87.09)	(100.00) %	
4416 - Materials - Other	1,200.00	33.23	100.00	66.77	66.77 %		1,509.52	1,200.00	(309.52)	(25.79) %	
4417 - Small Tools	700.00	318.90	62.00	(256.90)	(414.35) %	Ordered a new plumbing camera for building 4	594.98	700.00	105.02	15.00 %	
4418 - Fire Extinguishers	150.00	500.00	7.00	(493.00)	(7,042.85) %	7 new fire extinguishers had to be ordered	955.00	150.00	(805.00)	(536.66) %	
4419 - Equipment	100.00	77.18	12.00	(65.18)	(543.16) %		77.18	100.00	22.82	22.82 %	
Total Maintenance & Repairs	**16,720.00**	**4,066.30**	**1,386.00**	**(2,680.30)**	**(193.38) %**		**32,057.53**	**16,720.00**	**(15,337.53)**	**(91.73) %**	
Contract Costs											
4500 - Contract Costs - Pest Control	5,100.00	447.00	425.00	(22.00)	(5.17) %		5,772.80	5,100.00	(672.80)	(13.19) %	
4501 - Contract Costs - Landscaping	31,740.00	2,420.00	2,645.00	225.00	8.50 %		31,637.83	31,740.00	102.17	0.32 %	
4502 - Contract Costs - Irrigation	0.00	0.00	0.00	0.00	0.00 %		2,920.87	0.00	(2,920.87)	(100.00) %	
4503 - Contract Costs - Seasonal Flowers	0.00	0.00	0.00	0.00	0.00 %		509.04	0.00	(509.04)	(100.00) %	
4504 - Contract Costs - A/C Repair	2,800.00	0.00	237.00	237.00	100.00 %		190.00	2,800.00	2,610.00	93.21 %	
4505 - Contract Costs - A/C Replacement	0.00	0.00	0.00	0.00	0.00 %		11,494.00	0.00	(11,494.00)	(100.00) %	
4506 - Contract Costs - Plumbing	200.00	277.50	13.00	(264.50)	(2,034.61) %	Hired a plumber to find issue in building 4	577.50	200.00	(377.50)	(188.75) %	
4507 - Contract Costs - Electrical	1,400.00	0.00	113.00	113.00	100.00 %		0.00	1,400.00	1,400.00	100.00 %	
4508 - Contract Costs - Carpet Cleaning	1,930.00	0.00	159.00	159.00	100.00 %		2,098.24	1,930.00	(168.24)	(8.71) %	
4509 - Contract Costs - Carpet Replacement	2,000.00	0.00	163.00	163.00	100.00 %		1,525.00	2,000.00	475.00	23.75 %	
4513 - Contract Costs - Vinyl Replacement	2,000.00	0.00	163.00	163.00	100.00 %		0.00	2,000.00	2,000.00	100.00 %	
4514 - Contract Costs - Pool	500.00	344.00	38.00	(306.00)	(805.26) %	Pool service	2,323.33	500.00	(1,823.33)	(364.66) %	
4516 - Contract Costs - Custodian	5,500.00	400.00	462.00	62.00	13.41 %		5,100.00	5,500.00	400.00	7.27 %	
4518 - Contract Costs - Fire Monitoring	0.00	0.00	0.00	0.00	0.00 %		1,035.50	0.00	(1,035.50)	(100.00) %	
4520 - Contract Costs - Fire Extinguishers	1,320.00	0.00	110.00	110.00	100.00 %		0.00	1,320.00	1,320.00	100.00 %	
4524 - Contract Costs - Other	1,000.00	0.00	87.00	87.00	100.00 %		2,530.00	1,000.00	(1,530.00)	(153.00) %	
4529 - Contract Costs - Roof Repairs	0.00	0.00	0.00	0.00	0.00 %		980.00	0.00	(980.00)	(100.00) %	

Vistas Apartments
Budget Comparison
December 31, 2022

161 - Vistas Apartments
Marble Falls, Texas

161--Vistas Apartments

	Year Ending 12/31/2022 Budget	Month Ending 12/31/2022 Actual	Month Ending 12/31/2022 Budget	Month Ending 12/31/2022 Variance	Month Ending 12/31/2022 %	Month Ending 12/31/2022 Budget variance note	Year to Date 12/31/2022 Actual	Year to Date 12/31/2022 Budget	Year to Date 12/31/2022 Variance	Year to Date 12/31/2022 %	Year To Date 12/31/2022 Budget variance note
Total Contract Costs	**55,490.00**	**3,888.50**	**4,615.00**	**726.50**	**15.74 %**		**68,694.11**	**55,490.00**	**(13,204.11)**	**(23.79) %**	
Taxes & Insurance											
4600 - Property Insurance	63,300.00	4,970.15	5,275.00	304.85	5.77 %		34,120.32	63,300.00	29,179.68	46.09 %	
Total Taxes & Insurance	**63,300.00**	**4,970.15**	**5,275.00**	**304.85**	**5.77 %**		**34,120.32**	**63,300.00**	**29,179.68**	**46.09 %**	
Total Operating Expenses	**590,454.00**	**61,706.06**	**49,169.00**	**(12,537.06)**	**(25.49) %**		**606,810.68**	**590,454.00**	**(16,356.68)**	**(2.77) %**	
Net Operating Income (Loss)	**501,714.00**	**49,081.42**	**41,834.00**	**7,247.42**	**17.32 %**		**608,897.14**	**501,714.00**	**107,183.14**	**21.36 %**	
Non-Operating Income											
3018 - Prior Period Adjustments	0.00	0.00	0.00	0.00	0.00 %		(5,300.60)	0.00	(5,300.60)	(100.00) %	
Total Non-Operating Income	**0.00**	**0.00**	**0.00**	**0.00**	**0.00 %**		**(5,300.60)**	**0.00**	**(5,300.60)**	**(100.00) %**	
Non-Operating Expenses											
Capital Expeditures											
3327 - Insurance Proceeds	0.00	0.00	0.00	0.00	0.00 %		(3,611.78)	0.00	3,611.78	100.00 %	
4735 - Capital Expenditures	10,000.00	0.00	837.00	837.00	100.00 %		23,230.00	10,000.00	(13,230.00)	(132.30) %	
4736 - Insurance Claims	0.00	0.00	0.00	0.00	0.00 %		217.32	0.00	(217.32)	(100.00) %	
4740 - Project - Winter Storm 2021	0.00	0.00	0.00	0.00	0.00 %		347.00	0.00	(347.00)	(100.00) %	
Total Capital Expeditures	**10,000.00**	**0.00**	**837.00**	**837.00**	**100.00 %**		**20,182.54**	**10,000.00**	**(10,182.54)**	**(101.82) %**	
Depreciation & Amortization											
4710 - Depreciation	273,000.00	21,133.02	22,750.00	1,616.98	7.10 %		253,596.24	273,000.00	19,403.76	7.10 %	
4715 - Amortization	3,120.00	1,932.66	260.00	(1,672.66)	(643.33) %		23,191.92	3,120.00	(20,071.92)	(643.33) %	
Total Depreciation & Amortization	**276,120.00**	**23,065.68**	**23,010.00**	**(55.68)**	**(0.24) %**		**276,788.16**	**276,120.00**	**(668.16)**	**(0.24) %**	
Debt Services											
4700 - Mortgage Interest #1	262,902.00	21,374.23	21,903.00	528.77	2.41 %		258,652.03	262,902.00	4,249.97	1.61 %	
4720 - Mortgage Insurance	23,000.00	0.00	1,913.00	1,913.00	100.00 %		0.00	23,000.00	23,000.00	100.00 %	
Total Debt Services	**285,902.00**	**21,374.23**	**23,816.00**	**2,441.77**	**10.25 %**		**258,652.03**	**285,902.00**	**27,249.97**	**9.53 %**	
Other Non-Operating Expenses											
4800 - TDHCA Compliance	3,100.00	0.00	262.00	262.00	100.00 %		3,100.00	3,100.00	0.00	0.00 %	
Total Other Non-Operating Expenses	**3,100.00**	**0.00**	**262.00**	**262.00**	**100.00 %**		**3,100.00**	**3,100.00**	**0.00**	**0.00 %**	
Total Non-Operating Expenses	**575,122.00**	**44,439.91**	**47,925.00**	**3,485.09**	**7.27 %**		**558,722.73**	**575,122.00**	**16,399.27**	**2.85 %**	
Net Income (Loss)	**(73,408.00)**	**4,641.51**	**(6,091.00)**	**10,732.51**	**176.20 %**		**44,873.81**	**(73,408.00)**	**118,281.81**	**161.12 %**	

159 - Westwind of Lamesa
Lamesa, Texas

Westwind of Lamesa
Comparative Balance Sheet
December 31, 2022

	Current Month 12/31/2022	Prior Month 11/30/2022
Assets		
Current Assets		
Cash		
1000 - Cash - OPERATING	55,834.65	32,367.44
1007 - Cash - WLM DEV M1 BANK 0021	40,926.00	40,926.00
1015 - Cash - Tenant Security Deposits	40,025.93	39,125.93
Total Cash	136,786.58	112,419.37
Accounts Receivable		
1200 - A/R - Tenant	2,296.00	3,707.75
1210 - A/R - Tenant Subsidy Assistance	(333.00)	(310.00)
Total Accounts Receivable	1,963.00	3,397.75
Deposits & Escrows		
1102 - Lender Held Replacement Res - CRBT 3390	26,866.72	25,150.05
1110 - Operating Reserves - Affordable Housing Partners Inc	321,336.00	321,336.00
Total Deposits & Escrows	348,202.72	346,486.05
Other Current Assets		
1410 - Prepaid Insurance	52,243.24	60,869.70
Total Other Current Assets	52,243.24	60,869.70
Total Current Assets	539,195.54	523,172.87
Fixed Assets		
1605 - Land Improvements	629,771.00	629,771.00
1610 - Building	9,340,046.00	9,340,046.00
1630 - Furniture & Fixtures	308,960.00	308,088.00
1660 - CIP	0.00	(0.49)
Total Fixed Assets	10,278,777.00	10,277,904.51
Depreciation & Amortization		
1700 - Accumulated Depreciation	(907,668.40)	(890,674.13)
Total Depreciation & Amortization	(907,668.40)	(890,674.13)
Total Fixed Assets	9,371,108.60	9,387,230.38
Other Assets		
1500 - Prepaid Land Leases	363,483.08	363,792.16
1710 - Accumulated Amortization	(11,884.00)	(11,884.00)
Total Other Assets	351,599.08	351,908.16
Total Assets	**10,261,903.22**	**10,262,311.41**

159 - Westwind of Lamesa
Lamesa, Texas

Westwind of Lamesa
Comparative Balance Sheet
December 31, 2022

	Current Month 12/31/2022	Prior Month 11/30/2022
Liabilities & Equity		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	10,034.74	8,400.69
2001 - A/P – THFHMC	7,187.98	6,423.83
2510 - A/P - Chase 9535	939.84	889.02
2522 - A/P - Chase 0094	0.00	166.49
2539 - A/P - Elan 6079	94.92	94.92
2550 - A/P - Chase 1132	0.00	457.55
2564 - A/P - Chase 4069	0.00	31.74
2573 - A/P - Chase 1947	708.53	0.00
2574 - A/P - Chase 1921	770.17	232.59
Total Current Liabilities	19,736.18	16,696.83
Other Current Liabilities		
2052 - A/P - Construction	1,809.00	1,809.00
2100 - Prepaid Rent	18,491.66	4,283.21
2200 - Tenant Security Deposits	22,200.00	22,800.00
2204 - Accrued Expense	18,717.00	18,717.00
2207 - Payroll Taxes	0.00	388.27
2226 - Accrued Interest - AMF	(375.00)	(375.00)
Total Other Current Liabilities	60,842.66	47,622.48
Long Term Liabilities		
2301 - N/P - CRBT 6953	4,699,268.96	4,702,779.62
2310 - Loan Costs	(70,780.17)	(76,442.59)
Total Long Term Liabilities	4,628,488.79	4,626,337.03
Other Liabilities		
2223 - Accrued Asset Mgmt Fee - AHP Housing Fund 211, LLC	11,225.00	11,225.00
2225 - Due to Salem Clark	27,092.00	27,092.00
2311 - Tax Credit Fees	(25,065.33)	(25,240.56)
2400 - Developer Fees - THF Development Company, LLC	115,531.12	115,531.12
2405 - Developer Fees - Salem Clark	462,124.47	462,124.47
Total Other Liabilities	590,907.26	590,732.03
Total Liabilities	5,299,974.89	5,281,388.37
Equity		
2910 - GP Capital - THF Lamesa FAM LLC	50.00	50.00
2911 - LP Capital - AHP Housing Fund 211 LLC	6,022,781.00	6,022,781.00
2913 - SLP Capital - SCF Lamesa SLP LLC	50.00	50.00
Retained Earnings	(778,445.77)	(778,445.77)
Current Net Income	(282,506.90)	(263,512.19)
Total Equity	4,961,928.33	4,980,923.04
Total Liabilities & Equity	**10,261,903.22**	**10,262,311.41**

Westwind of Lamesa
Budget Comparison
December 31, 2022

159 - Westwind of Lamesa
Lamesa, Texas

159--Westwind of Lamesa

	Year Ending 12/31/2022 Budget	Month Ending 12/31/2022 Actual	Month Ending 12/31/2022 Budget	Month Ending 12/31/2022 Variance	Month Ending 12/31/2022 %	Month Ending 12/31/2022 Budget variance note	Year to Date 12/31/2022 Actual	Year to Date 12/31/2022 Budget	Year to Date 12/31/2022 Variance	Year to Date 12/31/2022 %	Year To Date 12/31/2022 Budget variance note
Income											
Rental Income											
3000 - Scheduled Rent	714,310.00	64,746.00	59,524.00	5,222.00	8.77 %		761,105.00	714,310.00	46,795.00	6.55 %	
Total Rental Income	**714,310.00**	**64,746.00**	**59,524.00**	**5,222.00**	**8.77 %**		**761,105.00**	**714,310.00**	**46,795.00**	**6.55 %**	
Vacancy, Losses & Concessions											
3010 - Loss to Lease	0.00	(2,446.00)	0.00	(2,446.00)	(100.00) %	We are increasing on renewals 50.00, trying to get to the max rents	(27,016.35)	0.00	(27,016.35)	(100.00) %	
3015 - Vacancy Loss	(21,500.00)	(8,047.00)	(1,788.00)	(6,259.00)	(350.05) %	Occupancy is lower than expected. Running a special if move in January get February rent free.	(71,424.00)	(21,500.00)	(49,924.00)	(232.20) %	
3030 - Rental Concessions: Tenant	0.00	(872.00)	0.00	(872.00)	(100.00) %	We are running a special on if you signa lease in one month then you get the next month free.	(6,837.00)	0.00	(6,837.00)	(100.00) %	
3035 - Rental Concessions: Employee	0.00	(80.00)	0.00	(80.00)	(100.00) %		(320.00)	0.00	(320.00)	(100.00) %	
3050 - Bad Debt	(10,000.00)	(4,531.50)	(837.00)	(3,694.50)	(441.39) %	residents skipped out on leases and were charged ac-celerated rent.	(49,206.37)	(10,000.00)	(39,206.37)	(392.06) %	
Total Vacancy, Losses & Concessions	**(31,500.00)**	**(15,976.50)**	**(2,625.00)**	**(13,351.50)**	**(508.62) %**		**(154,803.72)**	**(31,500.00)**	**(123,303.72)**	**(391.44) %**	
Net Rental Income	**682,810.00**	**48,769.50**	**56,899.00**	**(8,129.50)**	**(14.28) %**		**606,301.28**	**682,810.00**	**(76,508.72)**	**(11.20) %**	
Tenant Fees											
3200 - Late Fees	400.00	1,425.00	37.00	1,388.00	3,751.35 %		14,180.00	400.00	13,780.00	3,445.00 %	
3201 - Tenant - Utility Charges	0.00	0.00	0.00	0.00	0.00 %		795.32	0.00	795.32	100.00 %	
3205 - NSF Fees	80.00	0.00	3.00	(3.00)	(100.00) %		0.00	80.00	(80.00)	(100.00) %	
3206 - Pet Fees	500.00	0.00	38.00	(38.00)	(100.00) %		0.00	500.00	(500.00)	(100.00) %	
3210 - Maintenance Fees	1,500.00	0.00	125.00	(125.00)	(100.00) %		1,460.00	1,500.00	(40.00)	(2.66) %	
3215 - Court Fees - Tenant	375.00	0.00	34.00	(34.00)	(100.00) %		1,715.00	375.00	1,340.00	357.33 %	
3220 - Reletting Fees	0.00	573.75	0.00	573.75	100.00 %		11,747.00	0.00	11,747.00	100.00 %	
3225 - Move-out Charges	960.00	2,976.00	80.00	2,896.00	3,620.00 %		21,418.00	960.00	20,458.00	2,131.04 %	
3235 - Screening Fees	500.00	59.60	38.00	21.60	56.84 %		1,203.62	500.00	703.62	140.72 %	
Total Tenant Fees	**4,315.00**	**5,034.35**	**355.00**	**4,679.35**	**1,318.12 %**		**52,518.94**	**4,315.00**	**48,203.94**	**1,117.12 %**	
Other Income											
3300 - Laundry income	1,000.00	0.00	87.00	(87.00)	(100.00) %		0.00	1,000.00	(1,000.00)	(100.00) %	
Total Other Income	**1,000.00**	**0.00**	**87.00**	**(87.00)**	**(100.00) %**		**0.00**	**1,000.00**	**(1,000.00)**	**(100.00) %**	
Total Income	**688,125.00**	**53,803.85**	**57,341.00**	**(3,537.15)**	**(6.16) %**		**658,820.22**	**688,125.00**	**(29,304.78)**	**(4.25) %**	
Expenses											
Payroll & Related											
4000 - Salaries - Manager	37,879.00	3,127.00	3,152.00	25.00	0.79 %		35,498.49	37,879.00	2,380.51	6.28 %	

Westwind of Lamesa
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	Year Ending 12/31/2022 Budget	Month Ending 12/31/2022 Actual	Month Ending 12/31/2022 Budget	Month Ending 12/31/2022 Variance	Month Ending 12/31/2022 %	Month Ending 12/31/2022 Budget variance note	Year to Date 12/31/2022 Actual	Year to Date 12/31/2022 Budget	Year to Date 12/31/2022 Variance	Year to Date 12/31/2022 %	Year To Date 12/31/2022 Budget variance note
4015 - Salaries - Maintenance	32,760.00	3,164.31	2,730.00	(434.31)	(15.90) %	Salary for new tech higher than previous	30,440.39	32,760.00	2,319.61	7.08 %	
4020 - Health Insurance	12,868.00	1,112.48	1,076.00	(36.48)	(3.39) %		9,070.49	12,868.00	3,797.51	29.51 %	
4022 - Vision Insurance	0.00	17.88	0.00	(17.88)	(100.00) %		156.45	0.00	(156.45)	(100.00) %	
4025 - Retirement - Safe Harbor	2,221.00	0.00	186.00	186.00	100.00 %		0.00	2,221.00	2,221.00	100.00 %	
4026 - Retirement - Matching	1,481.00	196.34	128.00	(68.34)	(53.39) %		1,832.59	1,481.00	(351.59)	(23.74) %	
4027 - Life Insurance	0.00	4.68	0.00	(4.68)	(100.00) %		40.95	0.00	(40.95)	(100.00) %	
4028 - Disability Insurance	0.00	48.90	0.00	(48.90)	(100.00) %		393.43	0.00	(393.43)	(100.00) %	
4030 - Payroll Taxes	6,108.00	145.58	509.00	363.42	71.39 %		5,365.82	6,108.00	742.18	12.15 %	
4032 - Worker's Compensation Insurance	0.00	0.00	0.00	0.00	0.00 %		602.25	0.00	(602.25)	(100.00) %	
4040 - Overtime	0.00	255.90	0.00	(255.90)	(100.00) %	Joe had to come out during the week of Christmas due to the freezing weather and heaters not working properly	1,607.38	0.00	(1,607.38)	(100.00) %	
4045 - Bonuses	0.00	100.00	0.00	(100.00)	(100.00) %	Christmas bonus for the manager and the maintenance	1,292.25	0.00	(1,292.25)	(100.00) %	
Total Payroll & Related	**93,317.00**	**8,173.07**	**7,781.00**	**(392.07)**	**(5.03) %**		**86,300.49**	**93,317.00**	**7,016.51**	**7.51 %**	
Administrative Expenses											
4035 - Uniforms	2,600.00	266.50	213.00	(53.50)	(25.11) %		3,740.02	2,600.00	(1,140.02)	(43.84) %	
4100 - Management Fees	33,080.00	2,654.35	2,753.00	98.65	3.58 %		31,636.33	33,080.00	1,443.67	4.36 %	
4102 - Office Equipment & Furniture	350.00	(872.00)	31.00	903.00	2,912.90 %		(629.26)	350.00	979.26	279.78 %	
4103 - Paper	0.00	213.39	0.00	(213.39)	(100.00) %	ordered letter and legal size paper	450.67	0.00	(450.67)	(100.00) %	
4104 - Toner	0.00	0.00	0.00	0.00	0.00 %		157.99	0.00	(157.99)	(100.00) %	
4105 - Postage	0.00	0.00	0.00	0.00	0.00 %		80.73	0.00	(80.73)	(100.00) %	
4106 - Office Supplies	1,500.00	17.30	125.00	107.70	86.16 %		1,856.60	1,500.00	(356.60)	(23.77) %	
4108 - IT Contract	2,244.00	187.00	187.00	0.00	0.00 %		2,244.00	2,244.00	0.00	0.00 %	
4109 - IT Hardware	1,500.00	0.00	125.00	125.00	100.00 %		0.00	1,500.00	1,500.00	100.00 %	
4110 - IT Software	4,250.00	741.51	356.00	(385.51)	(108.28) %	active building start up fees	5,292.12	4,250.00	(1,042.12)	(24.52) %	
4111 - Telephone & Fax	3,600.00	475.00	300.00	(175.00)	(58.33) %	under budgeted Windstream Communications	5,687.74	3,600.00	(2,087.74)	(57.99) %	
4112 - Internet	600.00	493.50	50.00	(443.50)	(887.00) %	under budgeted Windstream Communications	5,898.50	600.00	(5,298.50)	(883.08) %	
4114 - Misc Admin Expense	0.00	(0.49)	0.00	0.49	100.00 %		1,043.60	0.00	(1,043.60)	(100.00) %	
4115 - Staff Training	1,200.00	0.00	100.00	100.00	100.00 %		1,706.89	1,200.00	(506.89)	(42.24) %	
4116 - Membership Dues	400.00	0.00	37.00	37.00	100.00 %		376.57	400.00	23.43	5.85 %	
4119 - Travel	0.00	2,830.15	0.00	(2,830.15)	(100.00) %	Mileage, lodging and meals for 2 staff members to attend Maintenance training. Lodging, travel and meals for Bridget to train Monique.	12,259.50	0.00	(12,259.50)	(100.00) %	

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	Year Ending 12/31/2022 Budget	Month Ending 12/31/2022 Actual	Month Ending 12/31/2022 Budget	Month Ending 12/31/2022 Variance	Month Ending 12/31/2022 %	Month Ending 12/31/2022 Budget variance note	Year to Date 12/31/2022 Actual	Year to Date 12/31/2022 Budget	Year to Date 12/31/2022 Variance	Year to Date 12/31/2022 %	Year To Date 12/31/2022 Budget variance note
4120 - Bank Fees	360.00	0.00	30.00	30.00	100.00 %		200.18	360.00	159.82	44.39 %	
4121 - Eviction	375.00	0.00	34.00	34.00	100.00 %		2,199.00	375.00	(1,824.00)	(486.40) %	
4122 - Screening Services	500.00	18.13	38.00	19.87	52.28 %		1,492.48	500.00	(992.48)	(198.49) %	
4125 - Audit Fees	8,500.00	0.00	712.00	712.00	100.00 %		7,500.00	8,500.00	1,000.00	11.76 %	
4127 - Tax Prep Fees	1,500.00	0.00	125.00	125.00	100.00 %		1,500.00	1,500.00	0.00	0.00 %	
4129 - Fuel	0.00	0.00	0.00	0.00	0.00 %		180.11	0.00	(180.11)	(100.00) %	
4130 - Late Fees	0.00	10.18	0.00	(10.18)	(100.00) %		296.47	0.00	(296.47)	(100.00) %	
4132 - Employee Gifts	0.00	50.07	0.00	(50.07)	(100.00) %		102.70	0.00	(102.70)	(100.00) %	
4134 - Contract Costs - Admin	0.00	0.00	0.00	0.00	0.00 %		1,231.87	0.00	(1,231.87)	(100.00) %	
4258 - Resident Services - Supplies	1,000.00	0.00	87.00	87.00	100.00 %		54.93	1,000.00	945.07	94.50 %	
Total Administrative Expenses	**63,559.00**	**7,084.59**	**5,303.00**	**(1,781.59)**	**(33.59) %**		**86,559.74**	**63,559.00**	**(23,000.74)**	**(36.18) %**	
Marketing Expenses											
4200 - Signage	1,000.00	0.00	87.00	87.00	100.00 %		0.00	1,000.00	1,000.00	100.00 %	
4201 - Printed Material	750.00	0.00	57.00	57.00	100.00 %		488.67	750.00	261.33	34.84 %	
4202 - Internet Advertising	2,000.00	54.00	163.00	109.00	66.87 %		623.00	2,000.00	1,377.00	68.85 %	
4203 - Flags/Poles	750.00	0.00	57.00	57.00	100.00 %		0.00	750.00	750.00	100.00 %	
4204 - Advertising - Other	1,000.00	0.00	87.00	87.00	100.00 %		0.00	1,000.00	1,000.00	100.00 %	
Total Marketing Expenses	**5,500.00**	**54.00**	**451.00**	**397.00**	**88.02 %**		**1,111.67**	**5,500.00**	**4,388.33**	**79.78 %**	
Utilities											
4300 - Utilities - Electric Vacancies	500.00	191.54	38.00	(153.54)	(404.05) %	Higher vacancy than expected.	3,068.12	500.00	(2,568.12)	(513.62) %	
4301 - Utilities - Electric - Office/Other	7,500.00	696.05	625.00	(71.05)	(11.36) %		6,531.85	7,500.00	968.15	12.90 %	
4311 - Utilities - Water - Other	0.00	64.80	0.00	(64.80)	(100.00) %		3,230.70	0.00	(3,230.70)	(100.00) %	
4315 - Utilities - Water	15,000.00	905.10	1,250.00	344.90	27.59 %		10,510.20	15,000.00	4,489.80	29.93 %	
4325 - Utilities - Sewer	13,500.00	256.27	1,125.00	868.73	77.22 %		3,810.44	13,500.00	9,689.56	71.77 %	
4340 - Utilities - Trash	3,500.00	538.25	288.00	(250.25)	(86.89) %	Extra pick up	5,487.70	3,500.00	(1,987.70)	(56.79) %	
4341 - Utilities - Other	0.00	36.00	0.00	(36.00)	(100.00) %		432.00	0.00	(432.00)	(100.00) %	
Total Utilities	**40,000.00**	**2,688.01**	**3,326.00**	**637.99**	**19.18 %**		**33,071.01**	**40,000.00**	**6,928.99**	**17.32 %**	
Operating & Maintenance Expenses											
4450 - Make-Ready - Hardware	500.00	12.44	38.00	25.56	67.26 %		425.24	500.00	74.76	14.95 %	
4452 - Make-Ready - Appliances	500.00	0.00	38.00	38.00	100.00 %		714.31	500.00	(214.31)	(42.86) %	
4453 - Make-Ready - Electrical	500.00	0.00	38.00	38.00	100.00 %		0.00	500.00	500.00	100.00 %	
4454 - Make-Ready - Plumbing	500.00	0.00	38.00	38.00	100.00 %		105.21	500.00	394.79	78.95 %	
4456 - Make-Ready - Carpet	0.00	0.00	0.00	0.00	0.00 %		2,464.68	0.00	(2,464.68)	(100.00) %	
4458 - Make-Ready - Painting	500.00	201.56	38.00	(163.56)	(430.42) %	Joe needed paint for the make ready units since we are doing it in house now.	22,908.29	500.00	(22,408.29)	(4,481.65) %	
4459 - Make- Ready - Cleaning	500.00	77.75	38.00	(39.75)	(104.60) %		3,044.91	500.00	(2,544.91)	(508.98) %	
4460 - Make-Ready - Other	0.00	0.00	0.00	0.00	0.00 %		30.97	0.00	(30.97)	(100.00) %	
4461 - Make-Ready - Drywall Repair	0.00	0.00	0.00	0.00	0.00 %		282.79	0.00	(282.79)	(100.00) %	
4463 - Make Ready - Contract Paint	0.00	0.00	0.00	0.00	0.00 %		950.00	0.00	(950.00)	(100.00) %	
4464 - Make Ready - Window Treatments	500.00	0.00	38.00	38.00	100.00 %		229.11	500.00	270.89	54.17 %	
4465 - Make Ready - Doors/Locks/Keys	500.00	10.77	38.00	27.23	71.65 %		23.70	500.00	476.30	95.26 %	
Total Operating & Maintenance Expenses	**4,000.00**	**302.52**	**304.00**	**1.48**	**0.48 %**		**31,179.21**	**4,000.00**	**(27,179.21)**	**(679.48) %**	
Maintenance & Repairs											
4400 - Materials - Hardware	500.00	0.00	38.00	38.00	100.00 %		372.70	500.00	127.30	25.46 %	

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4401 - Materials - A/C	500.00	0.00	38.00	38.00	100.00 %		722.85	500.00	(222.85)	(44.57) %	
4402 - Materials - Appliances	500.00	284.22	38.00	(246.22)	(647.94) %	Joe needed to replace some garbage disposals in the make ready units	3,371.77	500.00	(2,871.77)	(574.35) %	
4404 - Materials - Plumbing	500.00	0.00	38.00	38.00	100.00 %		410.33	500.00	89.67	17.93 %	
4405 - Materials - Pool	1,500.00	0.00	125.00	125.00	100.00 %		3,906.39	1,500.00	(2,406.39)	(160.42) %	
4406 - Materials - Flooring	500.00	0.00	38.00	38.00	100.00 %		0.00	500.00	500.00	100.00 %	
4407 - Materials - Paint	0.00	0.00	0.00	0.00	0.00 %		901.46	0.00	(901.46)	(100.00) %	
4408 - Materials - Janitorial	0.00	46.16	0.00	(46.16)	(100.00) %		104.51	0.00	(104.51)	(100.00) %	
4409 - Materials - Landscaping & Irrigation	500.00	0.00	38.00	38.00	100.00 %		1,533.55	500.00	(1,033.55)	(206.71) %	
4410 - Materials - Smoke Alarms	0.00	51.24	0.00	(51.24)	(100.00) %		51.24	0.00	(51.24)	(100.00) %	
4411 - Materials - Drywall Repair	0.00	0.00	0.00	0.00	0.00 %		24.09	0.00	(24.09)	(100.00) %	
4413 - Materials - Doors/Locks/Keys	500.00	168.00	38.00	(130.00)	(342.10) %	Joe had to order more locks for the make ready apartments and get spare keys made for the office	226.42	500.00	273.58	54.71 %	
4414 - Materials - Light Bulbs/Fixtures	500.00	0.00	38.00	38.00	100.00 %		334.30	500.00	165.70	33.14 %	
4415 - Materials - Exterior Lights	500.00	0.00	38.00	38.00	100.00 %		0.00	500.00	500.00	100.00 %	
4416 - Materials - Other	0.00	340.66	0.00	(340.66)	(100.00) %	Joe needed material for the current residents and the make ready units	1,169.98	0.00	(1,169.98)	(100.00) %	
4417 - Small Tools	500.00	20.56	38.00	17.44	45.89 %		908.63	500.00	(408.63)	(81.72) %	
4419 - Equipment	0.00	0.00	0.00	0.00	0.00 %		3,973.38	0.00	(3,973.38)	(100.00) %	
Total Maintenance & Repairs	**6,500.00**	**910.84**	**505.00**	**(405.84)**	**(80.36) %**		**18,011.60**	**6,500.00**	**(11,511.60)**	**(177.10) %**	
Contract Costs											
4500 - Contract Costs - Pest Control	3,000.00	33.00	250.00	217.00	86.80 %		2,785.00	3,000.00	215.00	7.16 %	
4501 - Contract Costs - Landscaping	24,000.00	0.00	2,000.00	2,000.00	100.00 %		9,946.30	24,000.00	14,053.70	58.55 %	
4502 - Contract Costs - Irrigation	0.00	0.00	0.00	0.00	0.00 %		445.46	0.00	(445.46)	(100.00) %	
4504 - Contract Costs - A/C Repair	0.00	0.00	0.00	0.00	0.00 %		2,757.65	0.00	(2,757.65)	(100.00) %	
4505 - Contract Costs - A/C Replacement	0.00	0.00	0.00	0.00	0.00 %		925.00	0.00	(925.00)	(100.00) %	
4506 - Contract Costs - Plumbing	0.00	0.00	0.00	0.00	0.00 %		1,186.75	0.00	(1,186.75)	(100.00) %	
4507 - Contract Costs - Electrical	0.00	679.91	0.00	(679.91)	(100.00) %	Runge Electric had to replace fuses in unit 138	1,174.28	0.00	(1,174.28)	(100.00) %	
4508 - Contract Costs - Carpet Cleaning	2,000.00	0.00	163.00	163.00	100.00 %		1,306.80	2,000.00	693.20	34.66 %	
4514 - Contract Costs - Pool	0.00	0.00	0.00	0.00	0.00 %		15,963.00	0.00	(15,963.00)	(100.00) %	
4516 - Contract Costs - Custodian	0.00	400.00	0.00	(400.00)	(100.00) %	Lela cleans the office 2 times a month	5,050.00	0.00	(5,050.00)	(100.00) %	
4518 - Contract Costs - Fire Monitoring	2,500.00	0.00	212.00	212.00	100.00 %		5,275.45	2,500.00	(2,775.45)	(111.01) %	
4524 - Contract Costs - Other	0.00	90.00	0.00	(90.00)	(100.00) %		2,102.50	0.00	(2,102.50)	(100.00) %	
Total Contract Costs	**31,500.00**	**1,202.91**	**2,625.00**	**1,422.09**	**54.17 %**		**48,918.19**	**31,500.00**	**(17,418.19)**	**(55.29) %**	
Taxes & Insurance											
4600 - Property Insurance	44,100.00	8,626.46	3,675.00	(4,951.46)	(134.73) %		69,980.56	44,100.00	(25,880.56)	(58.68) %	
4610 - Permits/License Fees	0.00	0.00	0.00	0.00	0.00 %		43.78	0.00	(43.78)	(100.00) %	
Total Taxes & Insurance	**44,100.00**	**8,626.46**	**3,675.00**	**(4,951.46)**	**(134.73) %**		**70,024.34**	**44,100.00**	**(25,924.34)**	**(58.78) %**	

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	Year Ending 12/31/2022 Budget	Month Ending 12/31/2022 Actual	Month Ending 12/31/2022 Budget	Month Ending 12/31/2022 Variance	Month Ending 12/31/2022 %	Month Ending 12/31/2022 Budget variance note	Year to Date 12/31/2022 Actual	Year to Date 12/31/2022 Budget	Year to Date 12/31/2022 Variance	Year to Date 12/31/2022 %	Year To Date 12/31/2022 Budget variance note
Total Operating Expenses	**288,476.00**	**29,042.40**	**23,970.00**	**(5,072.40)**	**(21.16) %**		**375,176.25**	**288,476.00**	**(86,700.25)**	**(30.05) %**	
Net Operating Income (Loss)	**399,649.00**	**24,761.45**	**33,371.00**	**(8,609.55)**	**(25.79) %**		**283,643.97**	**399,649.00**	**(116,005.03)**	**(29.02) %**	
Non-Operating Expenses											
Capital Expeditures											
3327 - Insurance Proceeds	0.00	0.00	0.00	0.00	0.00 %		(186,737.05)	0.00	186,737.05	100.00 %	
4735 - Capital Expenditures	17,000.00	0.00	1,413.00	1,413.00	100.00 %		8,350.00	17,000.00	8,650.00	50.88 %	
4736 - Insurance Claims	0.00	0.00	0.00	0.00	0.00 %		211,736.88	0.00	(211,736.88)	(100.00) %	
Total Capital Expeditures	**17,000.00**	**0.00**	**1,413.00**	**1,413.00**	**100.00 %**		**33,349.83**	**17,000.00**	**(16,349.83)**	**(96.17) %**	
Depreciation & Amortization											
4710 - Depreciation	200,000.00	16,994.27	16,663.00	(331.27)	(1.98) %		291,887.68	200,000.00	(91,887.68)	(45.94) %	
4715 - Amortization	10,000.00	6,146.73	837.00	(5,309.73)	(634.37) %		11,474.69	10,000.00	(1,474.69)	(14.74) %	
Total Depreciation & Amortization	**210,000.00**	**23,141.00**	**17,500.00**	**(5,641.00)**	**(32.23) %**		**303,362.37**	**210,000.00**	**(93,362.37)**	**(44.45) %**	
Debt Services											
4700 - Interest - Stearns Bank N.A.	230,000.00	0.00	19,163.00	19,163.00	100.00 %		0.00	230,000.00	230,000.00	100.00 %	
4701 - Interest - CRBT	0.00	18,615.16	0.00	(18,615.16)	(100.00) %		227,397.57	0.00	(227,397.57)	(100.00) %	
Total Debt Services	**230,000.00**	**18,615.16**	**19,163.00**	**547.84**	**2.85 %**		**227,397.57**	**230,000.00**	**2,602.43**	**1.13 %**	
Other Non-Operating Expenses											
4800 - TDHCA Compliance	2,000.00	2,000.00	163.00	(1,837.00)	(1,126.99) %	ANNUAL COMPLI-ANCE FEE	2,000.00	2,000.00	0.00	0.00 %	
4820 - Partnership Management Fees	0.00	0.00	0.00	0.00	0.00 %		41.10	0.00	(41.10)	(100.00) %	
Total Other Non-Operating Expenses	**2,000.00**	**2,000.00**	**163.00**	**(1,837.00)**	**(1,126.99) %**		**2,041.10**	**2,000.00**	**(41.10)**	**(2.05) %**	
Total Non-Operating Expenses	**459,000.00**	**43,756.16**	**38,239.00**	**(5,517.16)**	**(14.42) %**		**566,150.87**	**459,000.00**	**(107,150.87)**	**(23.34) %**	
Net Income (Loss)	**(59,351.00)**	**(18,994.71)**	**(4,868.00)**	**(14,126.71)**	**(290.19) %**		**(282,506.90)**	**(59,351.00)**	**(223,155.90)**	**(375.99) %**	

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Hill Country Villas
Comparative Balance Sheet
December 31, 2022

	Current Month 12/31/2022	Prior Month 11/30/2022
Assets		
Current Assets		
Cash		
1000 - Cash - OPERATING	89,462.39	73,277.22
1007 - Construction	97,081.36	28,439.25
1015 - Cash - Tenant Security Deposits	16,677.12	16,692.69
Total Cash	203,220.87	118,409.16
Accounts Receivable		
1201 - A/R - Misc	16,473.42	6,002.49
1210 - A/R - Tenant Subsidy Assistance	3,741.00	1,855.00
Total Accounts Receivable	20,214.42	7,857.49
Deposits & Escrows		
1102 - Lender Held Replacement Reserves	15,675.48	14,237.50
1105 - Insurance Escrow	12,497.20	12,169.81
1115 - Special Reserves	221,249.53	573,533.69
1120 - Mortgage Insurance Reserves	12,042.55	8,952.31
1136 - Lender Held Repair Reserves	51,000.00	51,000.00
1450 - Deposits	2,375.00	2,375.00
Total Deposits & Escrows	314,839.76	662,268.31
Other Current Assets		
1410 - Prepaid Insurance	18,653.96	20,726.63
1411 - Prepaid MIP	1,354.44	1,354.44
Total Other Current Assets	20,008.40	22,081.07
Total Current Assets	558,283.45	810,616.03
Fixed Assets		
1610 - Building	1,774,630.76	1,774,630.76
1620 - Building Improvements	1,973,368.83	0.00
1660 - CIP	0.00	1,987,637.68
Total Fixed Assets	3,747,999.59	3,762,268.44
Depreciation & Amortization		
1700 - Accumulated Depreciation	(44,365.78)	(40,668.63)
Total Depreciation & Amortization	(44,365.78)	(40,668.63)
Total Fixed Assets	3,703,633.81	3,721,599.81
Other Assets		
1710 - Accumulated Amortization	0.00	(11,611.63)
Total Other Assets	0.00	(11,611.63)
Total Assets	**4,261,917.26**	**4,520,604.21**

166 - Hill Country Villas
Marble Falls, Texas

Hill Country Villas
Comparative Balance Sheet
December 31, 2022

	Current Month 12/31/2022	Prior Month 11/30/2022
Liabilities & Equity		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	145,669.63	415,446.74
2001 - A/P – THFHMC	7,379.78	748.68
2563 - A/P - Chase 1513	592.27	356.49
2566 - A/P - Chase 4101	2,053.75	0.00
Total Current Liabilities	155,695.43	416,551.91
Other Current Liabilities		
2100 - Prepaid Rent	2,800.00	3,027.00
2200 - Tenant Security Deposits	14,524.00	14,530.00
2201 - Security Deposits in Transit	0.00	314.00
2207 - Payroll Taxes	0.00	371.31
Total Other Current Liabilities	17,324.00	18,242.31
Long Term Liabilities		
2300 - Mortgage #1	3,887,909.53	3,894,060.34
2310 - Loan Costs	(429,294.82)	(441,560.38)
Total Long Term Liabilities	3,458,614.71	3,452,499.96
Other Liabilities		
2202 - Utility Reimbursement Clearing Account	66.00	66.00
Total Other Liabilities	66.00	66.00
Total Liabilities	3,631,700.14	3,887,360.18
Equity		
2911 - ILP Capital - Hill Country Villas Investor LLC	513,397.19	513,397.19
Retained Earnings	(2,763.57)	(2,763.57)
Current Net Income	119,583.50	122,610.41
Total Equity	630,217.12	633,244.03
Total Liabilities & Equity	**4,261,917.26**	**4,520,604.21**

Hill Country Villas
Budget Comparison
December 31, 2022

166 - Hill Country Villas
Marble Falls, Texas

166--Hill Country Villas

	Year Ending 12/31/2022 Budget	Month Ending 12/31/2022 Actual	Month Ending 12/31/2022 Budget	Month Ending 12/31/2022 Variance	Month Ending 12/31/2022 %	Month Ending 12/31/2022 Budget variance note	Year to Date 12/31/2022 Actual	Year to Date 12/31/2022 Budget	Year to Date 12/31/2022 Variance	Year to Date 12/31/2022 %	Year To Date 12/31/2022 Budget variance note
Income											
Rental Income											
3000 - Scheduled Rent	619,560.00	13,370.00	51,630.00	(38,260.00)	(74.10) %	The remainder is booked into tenant assistance.	205,924.00	619,560.00	(413,636.00)	(66.76) %	12-2022 The remainder is booked into tenant assistance.
3005 - Tenant Assistance Payments	0.00	38,260.00	0.00	38,260.00	100.00 %		413,636.00	0.00	413,636.00	100.00 %	
Total Rental Income	**619,560.00**	**51,630.00**	**51,630.00**	**0.00**	**0.00 %**		**619,560.00**	**619,560.00**	**0.00**	**0.00 %**	
Vacancy, Losses & Concessions											
3010 - Loss to Lease	0.00	(1.00)	0.00	(1.00)	(100.00) %		(13.00)	0.00	(13.00)	(100.00) %	
3015 - Vacancy Loss	(113,424.00)	(4,011.00)	(7,992.00)	3,981.00	49.81 %		(104,167.00)	(113,424.00)	9,257.00	8.16 %	
3050 - Bad Debt	0.00	305.00	0.00	305.00	100.00 %		(1,965.00)	0.00	(1,965.00)	(100.00) %	
Total Vacancy, Losses & Concessions	**(113,424.00)**	**(3,707.00)**	**(7,992.00)**	**4,285.00**	**53.61 %**		**(106,145.00)**	**(113,424.00)**	**7,279.00**	**6.41 %**	
Net Rental Income	**506,136.00**	**47,923.00**	**43,638.00**	**4,285.00**	**9.81 %**		**513,415.00**	**506,136.00**	**7,279.00**	**1.43 %**	
Tenant Fees											
3210 - Maintenance Fees	0.00	0.00	0.00	0.00	0.00 %		60.00	0.00	60.00	100.00 %	
3225 - Move-out Charges	0.00	400.00	0.00	400.00	100.00 %		930.00	0.00	930.00	100.00 %	
Total Tenant Fees	**0.00**	**400.00**	**0.00**	**400.00**	**100.00 %**		**990.00**	**0.00**	**990.00**	**100.00 %**	
Other Income											
3300 - Laundry income	2,000.00	358.00	163.00	195.00	119.63 %		1,625.71	2,000.00	(374.29)	(18.71) %	
3315 - Interest income	160.00	15.66	17.00	(1.34)	(7.88) %		28.22	160.00	(131.78)	(82.36) %	
3325 - Other Income	0.00	0.00	0.00	0.00	0.00 %		253.05	0.00	253.05	100.00 %	
Total Other Income	**2,160.00**	**373.66**	**180.00**	**193.66**	**107.58 %**		**1,906.98**	**2,160.00**	**(253.02)**	**(11.71) %**	
Total Income	**508,296.00**	**48,696.66**	**43,818.00**	**4,878.66**	**11.13 %**		**516,311.98**	**508,296.00**	**8,015.98**	**1.57 %**	
Expenses											
Payroll & Related											
4000 - Salaries - Manager	44,666.00	3,616.20	3,724.00	107.80	2.89 %		42,300.04	44,666.00	2,365.96	5.29 %	
4015 - Salaries - Maintenance	32,704.00	2,926.59	2,729.00	(197.59)	(7.24) %		31,236.13	32,704.00	1,467.87	4.48 %	
4020 - Health Insurance	24,434.00	1,151.42	2,038.00	886.58	43.50 %		11,157.98	24,434.00	13,276.02	54.33 %	
4022 - Vision Insurance	0.00	18.50	0.00	(18.50)	(100.00) %		192.70	0.00	(192.70)	(100.00) %	
4026 - Retirement - Matching	0.00	279.23	0.00	(279.23)	(100.00) %		2,670.40	0.00	(2,670.40)	(100.00) %	
4027 - Life Insurance	0.00	4.84	0.00	(4.84)	(100.00) %		50.42	0.00	(50.42)	(100.00) %	
4028 - Disability Insurance	0.00	46.52	0.00	(46.52)	(100.00) %		484.81	0.00	(484.81)	(100.00) %	
4030 - Payroll Taxes	0.00	192.33	0.00	(192.33)	(100.00) %		5,828.82	0.00	(5,828.82)	(100.00) %	
4032 - Worker's Compensation Insurance	0.00	0.00	0.00	0.00	0.00 %		532.34	0.00	(532.34)	(100.00) %	
4040 - Overtime	0.00	215.69	0.00	(215.69)	(100.00) %		881.12	0.00	(881.12)	(100.00) %	
4045 - Bonuses	0.00	301.60	0.00	(301.60)	(100.00) %	Team longevity and holiday bonuses.	1,448.60	0.00	(1,448.60)	(100.00) %	
Total Payroll & Related	**101,804.00**	**8,752.92**	**8,491.00**	**(261.92)**	**(3.08) %**		**96,783.36**	**101,804.00**	**5,020.64**	**4.93 %**	
Administrative Expenses											
4100 - Management Fees	29,376.00	2,601.00	2,448.00	(153.00)	(6.25) %		31,212.00	29,376.00	(1,836.00)	(6.25) %	
4102 - Office Equipment & Furniture	0.00	111.33	0.00	(111.33)	(100.00) %	Office chair replacement	588.04	0.00	(588.04)	(100.00) %	
4103 - Paper	0.00	0.00	0.00	0.00	0.00 %		131.37	0.00	(131.37)	(100.00) %	

Hill Country Villas
Budget Comparison
December 31, 2022

166 - Hill Country Villas
Marble Falls, Texas

166--Hill Country Villas

	Year Ending 12/31/2022 Budget	Month Ending 12/31/2022 Actual	Month Ending 12/31/2022 Budget	Month Ending 12/31/2022 Variance	Month Ending 12/31/2022 %	Month Ending 12/31/2022 Budget variance note	Year to Date 12/31/2022 Actual	Year to Date 12/31/2022 Budget	Year to Date 12/31/2022 Variance	Year to Date 12/31/2022 %	Year To Date 12/31/2022 Budget variance note
4104 - Toner	0.00	130.56	0.00	(130.56)	(100.00) %	Toner replacement	241.78	0.00	(241.78)	(100.00) %	
4105 - Postage	200.00	0.00	13.00	13.00	100.00 %		257.33	200.00	(57.33)	(28.66) %	
4106 - Office Supplies	1,200.00	69.93	100.00	30.07	30.07 %		1,134.57	1,200.00	65.43	5.45 %	
4108 - IT Contract	7,000.00	187.00	587.00	400.00	68.14 %		2,244.00	7,000.00	4,756.00	67.94 %	
4109 - IT Hardware	0.00	0.00	0.00	0.00	0.00 %		163.86	0.00	(163.86)	(100.00) %	
4110 - IT Software	0.00	225.90	0.00	(225.90)	(100.00) %	Realpage software.	3,351.35	0.00	(3,351.35)	(100.00) %	
4111 - Telephone & Fax	996.00	78.54	83.00	4.46	5.37 %		1,170.83	996.00	(174.83)	(17.55) %	
4112 - Internet	0.00	80.00	0.00	(80.00)	(100.00) %		970.61	0.00	(970.61)	(100.00) %	
4114 - Misc Admin Expense	0.00	0.00	0.00	0.00	0.00 %		100.00	0.00	(100.00)	(100.00) %	
4116 - Membership Dues	100.00	0.00	12.00	12.00	100.00 %		126.58	100.00	(26.58)	(26.58) %	
4119 - Travel	0.00	0.00	0.00	0.00	0.00 %		(1,825.76)	0.00	1,825.76	100.00 %	
4120 - Bank Fees	150.00	0.00	7.00	7.00	100.00 %		326.25	150.00	(176.25)	(117.50) %	
4122 - Screening Services	0.00	0.00	0.00	0.00	0.00 %		536.39	0.00	(536.39)	(100.00) %	
4124 - Consulting Fees	0.00	93.75	0.00	(93.75)	(100.00) %		1,143.75	0.00	(1,143.75)	(100.00) %	
4125 - Audit Fees	8,500.00	0.00	712.00	712.00	100.00 %		0.00	8,500.00	8,500.00	100.00 %	
4127 - Tax Prep Fees	0.00	0.00	0.00	0.00	0.00 %		2,750.00	0.00	(2,750.00)	(100.00) %	
4129 - Fuel	0.00	0.00	0.00	0.00	0.00 %		34.94	0.00	(34.94)	(100.00) %	
4130 - Late Fees	0.00	0.00	0.00	0.00	0.00 %		1,092.68	0.00	(1,092.68)	(100.00) %	
4132 - Employee Gifts	0.00	0.00	0.00	0.00	0.00 %		52.63	0.00	(52.63)	(100.00) %	
4134 - Contract Costs - Admin	0.00	0.00	0.00	0.00	0.00 %		908.33	0.00	(908.33)	(100.00) %	
4137 - Resident Retention	0.00	35.68	0.00	(35.68)	(100.00) %		35.68	0.00	(35.68)	(100.00) %	
4258 - Resident Services - Supplies	1,200.00	83.54	100.00	16.46	16.46 %		83.54	1,200.00	1,116.46	93.03 %	
Total Administrative Expenses	**48,722.00**	**3,697.23**	**4,062.00**	**364.77**	**8.98 %**		**46,830.75**	**48,722.00**	**1,891.25**	**3.88 %**	
Marketing Expenses											
4200 - Signage	0.00	54.31	0.00	(54.31)	(100.00) %		593.30	0.00	(593.30)	(100.00) %	
4201 - Printed Material	0.00	54.07	0.00	(54.07)	(100.00) %		162.14	0.00	(162.14)	(100.00) %	
4204 - Advertising - Other	1,000.00	0.00	87.00	87.00	100.00 %		0.00	1,000.00	1,000.00	100.00 %	
Total Marketing Expenses	**1,000.00**	**108.38**	**87.00**	**(21.38)**	**(24.57) %**		**755.44**	**1,000.00**	**244.56**	**24.45 %**	
Utilities											
4300 - Utilities - Electric Vacancies	0.00	144.71	0.00	(144.71)	(100.00) %	No budget for vacant electric but there are some vacant units.	4,265.30	0.00	(4,265.30)	(100.00) %	12-2022 No budget for vacant electric but there are some vacant units.
4301 - Utilities - Electric - Office/Other	0.00	515.65	0.00	(515.65)	(100.00) %		7,191.43	0.00	(7,191.43)	(100.00) %	
4305 - Utilities - Electric Occupied	9,081.00	0.00	754.00	754.00	100.00 %		0.00	9,081.00	9,081.00	100.00 %	
4311 - Utilities - Water - Other	0.00	79.48	0.00	(79.48)	(100.00) %		3,007.96	0.00	(3,007.96)	(100.00) %	
4315 - Utilities - Water	27,822.00	574.74	2,313.00	1,738.26	75.15 %		8,380.67	27,822.00	19,441.33	69.87 %	
4325 - Utilities - Sewer	10,443.00	906.79	873.00	(33.79)	(3.87) %		11,084.84	10,443.00	(641.84)	(6.14) %	
4330 - Utilities - Gas Vacancies	0.00	181.85	0.00	(181.85)	(100.00) %		5,441.81	0.00	(5,441.81)	(100.00) %	
4335 - Utilities - Gas Occupied	1,771.00	346.46	143.00	(203.46)	(142.27) %		1,774.85	1,771.00	(3.85)	(0.21) %	
4340 - Utilities - Trash	9,000.00	1,111.61	750.00	(361.61)	(48.21) %	Shared dumpster billing and actual bill is higher than budgeted.	10,534.76	9,000.00	(1,534.76)	(17.05) %	12-2022 Shared dumpster billing and actual bill is higher than budgeted.
4341 - Utilities - Tenant Wi-Fi	0.00	4.00	0.00	(4.00)	(100.00) %	Taxes & fees	48.48	0.00	(48.48)	(100.00) %	
Total Utilities	**58,117.00**	**3,865.29**	**4,833.00**	**967.71**	**20.02 %**		**51,730.10**	**58,117.00**	**6,386.90**	**10.98 %**	
Operating & Maintenance Expenses											
4452 - Make-Ready - Appliances	0.00	0.00	0.00	0.00	0.00 %		32.45	0.00	(32.45)	(100.00) %	

Hill Country Villas
Budget Comparison
December 31, 2022

166 - Hill Country Villas
Marble Falls, Texas

166--Hill Country Villas

	Year Ending 12/31/2022 Budget	Month Ending 12/31/2022 Actual	Month Ending 12/31/2022 Budget	Month Ending 12/31/2022 Variance	Month Ending 12/31/2022 %	Month Ending 12/31/2022 Budget variance note	Year to Date 12/31/2022 Actual	Year to Date 12/31/2022 Budget	Year to Date 12/31/2022 Variance	Year to Date 12/31/2022 %	Year To Date 12/31/2022 Budget variance note
4458 - Make-Ready - Painting	0.00	0.00	0.00	0.00	0.00 %		24.64	0.00	(24.64)	(100.00) %	
4460 - Make-Ready - Other	0.00	0.00	0.00	0.00	0.00 %		129.78	0.00	(129.78)	(100.00) %	
Total Operating & Maintenance Expenses	**0.00**	**0.00**	**0.00**	**0.00**	**0.00 %**		**186.87**	**0.00**	**(186.87)**	**(100.00) %**	
Maintenance & Repairs											
4400 - Materials - Hardware	0.00	0.00	0.00	0.00	0.00 %		86.64	0.00	(86.64)	(100.00) %	
4401 - Materials - A/C	0.00	361.78	0.00	(361.78)	(100.00) %	Quarterly filter replacements	793.92	0.00	(793.92)	(100.00) %	
4404 - Materials - Plumbing	0.00	92.03	0.00	(92.03)	(100.00) %		1,025.69	0.00	(1,025.69)	(100.00) %	
4407 - Materials - Paint	0.00	0.00	0.00	0.00	0.00 %		60.22	0.00	(60.22)	(100.00) %	
4408 - Materials - Janitorial	750.00	0.00	57.00	57.00	100.00 %		619.37	750.00	130.63	17.41 %	
4409 - Materials - Landscaping & Irrigation	0.00	223.10	0.00	(223.10)	(100.00) %	Faucet covers	223.10	0.00	(223.10)	(100.00) %	
4413 - Materials - Doors/Locks/Keys	0.00	0.00	0.00	0.00	0.00 %		398.16	0.00	(398.16)	(100.00) %	
4416 - Materials - Other	13,000.00	0.00	1,087.00	1,087.00	100.00 %		229.17	13,000.00	12,770.83	98.23 %	
4417 - Small Tools	0.00	23.78	0.00	(23.78)	(100.00) %		67.92	0.00	(67.92)	(100.00) %	
4419 - Equipment	1,500.00	0.00	125.00	125.00	100.00 %		24.89	1,500.00	1,475.11	98.34 %	
Total Maintenance & Repairs	**15,250.00**	**700.69**	**1,269.00**	**568.31**	**44.78 %**		**3,529.08**	**15,250.00**	**11,720.92**	**76.85 %**	
Contract Costs											
4500 - Contract Costs - Pest Control	1,722.00	155.00	138.00	(17.00)	(12.31) %		2,845.50	1,722.00	(1,123.50)	(65.24) %	
4501 - Contract Costs - Landscaping	18,000.00	2,175.00	1,500.00	(675.00)	(45.00) %		15,271.30	18,000.00	2,728.70	15.15 %	
4504 - Contract Costs - A/C Repair	0.00	0.00	0.00	0.00	0.00 %		194.85	0.00	(194.85)	(100.00) %	
4506 - Contract Costs - Plumbing	0.00	0.00	0.00	0.00	0.00 %		1,774.51	0.00	(1,774.51)	(100.00) %	
4520 - Contract Costs - Fire Extinguishers	0.00	0.00	0.00	0.00	0.00 %		883.86	0.00	(883.86)	(100.00) %	
4522 - Contract Costs - Glass	0.00	0.00	0.00	0.00	0.00 %		311.66	0.00	(311.66)	(100.00) %	
4524 - Contract Costs - Other	0.00	0.00	0.00	0.00	0.00 %		1,754.00	0.00	(1,754.00)	(100.00) %	
Total Contract Costs	**19,722.00**	**2,330.00**	**1,638.00**	**(692.00)**	**(42.24) %**		**23,035.68**	**19,722.00**	**(3,313.68)**	**(16.80) %**	
Taxes & Insurance											
4600 - Property Insurance	19,315.00	2,072.67	1,605.00	(467.67)	(29.13) %		21,946.05	19,315.00	(2,631.05)	(13.62) %	
Total Taxes & Insurance	**19,315.00**	**2,072.67**	**1,605.00**	**(467.67)**	**(29.13) %**		**21,946.05**	**19,315.00**	**(2,631.05)**	**(13.62) %**	
Total Operating Expenses	**263,930.00**	**21,527.18**	**21,985.00**	**457.82**	**2.08 %**		**244,797.33**	**263,930.00**	**19,132.67**	**7.24 %**	
Net Operating Income (Loss)	**244,366.00**	**27,169.48**	**21,833.00**	**5,336.48**	**24.44 %**		**271,514.65**	**244,366.00**	**27,148.65**	**11.10 %**	
Non-Operating Expenses											
Capital Expeditures											
4731 - Construction Rehab	0.00	18,089.64	0.00	(18,089.64)	(100.00) %	Hotel rooms at LaQuinta for Maintenance work- $2080 Della Invoice	0.00	0.00	0.00	0.00 %	
Total Capital Expeditures	**0.00**	**18,089.64**	**0.00**	**(18,089.64)**	**(100.00) %**		**0.00**	**0.00**	**0.00**	**0.00 %**	
Depreciation & Amortization											
4710 - Depreciation	0.00	3,328.95	0.00	(3,328.95)	(100.00) %		44,365.78	0.00	(44,365.78)	(100.00) %	
4715 - Amortization	0.00	1,022.13	0.00	(1,022.13)	(100.00) %		12,265.56	0.00	(12,265.56)	(100.00) %	
Total Depreciation & Amortization	**0.00**	**4,351.08**	**0.00**	**(4,351.08)**	**(100.00) %**		**56,631.34**	**0.00**	**(56,631.34)**	**(100.00) %**	
Debt Services											
4700 - Mortgage Interest #1	93,724.00	7,755.67	7,814.00	58.33	0.74 %		85,980.81	93,724.00	7,743.19	8.26 %	
4720 - Mortgage Insurance	9,789.00	0.00	813.00	813.00	100.00 %		9,319.00	9,789.00	470.00	4.80 %	

Hill Country Villas
Budget Comparison
December 31, 2022

166 - Hill Country Villas
Marble Falls, Texas

	166--Hill Country Villas										
	Year Ending					Month Ending					Year To Date
	12/31/2022	Month Ending 12/31/2022			Month Ending 12/31/2022	12/31/2022	Year to Date 12/31/2022				12/31/2022
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
Total Debt Services	**103,513.00**	**7,755.67**	**8,627.00**	**871.33**	**10.10 %**		**95,299.81**	**103,513.00**	**8,213.19**	**7.93 %**	
Total Non-Operating Expenses	**103,513.00**	**30,196.39**	**8,627.00**	**(21,569.39)**	**(250.02) %**		**151,931.15**	**103,513.00**	**(48,418.15)**	**(46.77) %**	
Net Income (Loss)	**140,853.00**	**(3,026.91)**	**13,206.00**	**(16,232.91)**	**(122.92) %**		**119,583.50**	**140,853.00**	**(21,269.50)**	**(15.10) %**	

167 - Townepark Fred I & II
Fredericksburg, Texas

THF Townepark Fredericksburg Holdings
Comparative Balance Sheet
December 31, 2022

	Current Month 12/31/2022	Prior Month 11/30/2022
Assets		
Current Assets		
Cash		
1000 - Cash - OPERATING	113,392.14	111,047.29
1015 - Cash - Tenant Security Deposits	35,400.67	36,670.59
Total Cash	148,792.81	147,717.88
Accounts Receivable		
1200 - A/R - Tenant	(140.50)	(111.40)
1209 - A/R - Intercompany	0.00	62.24
1210 - A/R - Tenant Subsidy Assistance	(200.00)	(200.00)
Total Accounts Receivable	(340.50)	(249.16)
Deposits & Escrows		
1105 - Insurance Escrow	2,982.00	1,491.00
1136 - Lender Held Repair Reserves - Dwight Capital	32,025.00	32,025.00
1137 - Lender Held Post-Closing Deposit - Dwight	92,764.71	92,764.71
Total Deposits & Escrows	127,771.71	126,280.71
Other Current Assets		
1410 - Prepaid Insurance	27,467.26	30,540.71
Total Other Current Assets	27,467.26	30,540.71
Total Current Assets	303,691.28	304,290.14
Fixed Assets		
1610 - Building	4,668,572.42	4,668,572.42
Total Fixed Assets	4,668,572.42	4,668,572.42
Depreciation & Amortization		
1700 - Accumulated Depreciation	(116,714.29)	(106,988.10)
Total Depreciation & Amortization	(116,714.29)	(106,988.10)
Total Fixed Assets	4,551,858.13	4,561,584.32
Other Assets		
1710 - Accumulated Amortization	(77,994.72)	(71,495.16)
Total Other Assets	(77,994.72)	(71,495.16)
Total Assets	**4,777,554.69**	**4,794,379.30**

167 - Townepark Fred I & II
Fredericksburg, Texas

THF Townepark Fredericksburg Holdings
Comparative Balance Sheet
December 31, 2022

	Current Month 12/31/2022	Prior Month 11/30/2022
Liabilities & Equity		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	5,444.90	1,358.86
2001 - A/P – THFHMC	8,500.15	9,556.15
2510 - A/P - Chase 9535	0.00	40.72
2542 - A/P - Elan 9255	102.50	102.50
2543 - A/P - Elan 8724	0.00	16.47
2566 - A/P - Chase 4101	491.55	2,619.24
2569 - A/P - Elan 6620	434.63	85.82
2573 - A/P - Chase 1947	62.24	758.33
2577 - A/P - Chase 1406	481.71	27.52
Total Current Liabilities	15,517.68	14,565.61
Other Current Liabilities		
2100 - Prepaid Rent	13,378.90	4,460.45
2200 - Tenant Security Deposits	33,548.00	33,848.00
2201 - Security Deposits in Transit	(221.08)	953.92
2207 - Payroll Taxes	0.00	357.92
Total Other Current Liabilities	46,705.82	39,620.29
Long Term Liabilities		
2300 - N/P - Dwight Bridge 1095	4,500,000.00	4,500,000.00
2310 - Loan Costs	(121,084.72)	(121,084.72)
Total Long Term Liabilities	4,378,915.28	4,378,915.28
Total Liabilities	4,441,138.78	4,433,101.18
Equity		
2911 - ILP Capital	25,301.00	25,301.00
Retained Earnings	484,586.07	484,586.07
Current Net Income	(173,471.16)	(148,608.95)
Total Equity	336,415.91	361,278.12
Total Liabilities & Equity	**4,777,554.69**	**4,794,379.30**

THF Townepark Fredericksburg Holdings
Budget Comparison
December 31, 2022

167 - Townepark Fred I & II
Fredericksburg, Texas

167--THF Townepark Fredericksburg Holdings

	Year Ending 12/31/2022 Budget	Month Ending 12/31/2022 Actual	Month Ending 12/31/2022 Budget	Month Ending 12/31/2022 Variance	Month Ending 12/31/2022 %	Month Ending 12/31/2022 Budget variance note	Year to Date 12/31/2022 Actual	Year to Date 12/31/2022 Budget	Year to Date 12/31/2022 Variance	Year to Date 12/31/2022 %	Year To Date 12/31/2022 Budget variance note
Income											
Rental Income											
3000 - Scheduled Rent	821,532.00	77,533.00	68,461.00	9,072.00	13.25 %		881,971.00	821,532.00	60,439.00	7.35 %	
Total Rental Income	**821,532.00**	**77,533.00**	**68,461.00**	**9,072.00**	**13.25 %**		**881,971.00**	**821,532.00**	**60,439.00**	**7.35 %**	
Vacancy, Losses & Concessions											
3010 - Loss to Lease	(39,686.00)	(6,092.74)	(3,309.00)	(2,783.74)	(84.12) %	Increased rent $70 at renewals and leasing all units max rent.	(45,263.92)	(39,686.00)	(5,577.92)	(14.05) %	
3015 - Vacancy Loss	(20,106.00)	(6,591.00)	(1,670.00)	(4,921.00)	(294.67) %	Lower than antici-pated	(73,378.00)	(20,106.00)	(53,272.00)	(264.95) %	
3030 - Rental Concessions: Tenant	(8,819.00)	0.00	(734.00)	734.00	100.00 %		(4,120.03)	(8,819.00)	4,698.97	53.28 %	
3050 - Bad Debt	(5,609.00)	(1.40)	(472.00)	470.60	99.70 %		(491.30)	(5,609.00)	5,117.70	91.24 %	
Total Vacancy, Losses & Concessions	**(74,220.00)**	**(12,685.14)**	**(6,185.00)**	**(6,500.14)**	**(105.09) %**		**(123,253.25)**	**(74,220.00)**	**(49,033.25)**	**(66.06) %**	
Net Rental Income	**747,312.00**	**64,847.86**	**62,276.00**	**2,571.86**	**4.12 %**		**758,717.75**	**747,312.00**	**11,405.75**	**1.52 %**	
Tenant Fees											
3200 - Late Fees	790.00	40.00	64.00	(24.00)	(37.50) %		619.00	790.00	(171.00)	(21.64) %	
3205 - NSF Fees	0.00	0.00	0.00	0.00	0.00 %		25.00	0.00	25.00	100.00 %	
3206 - Pet Fees	0.00	0.00	0.00	0.00	0.00 %		300.00	0.00	300.00	100.00 %	
3210 - Maintenance Fees	1,100.00	0.00	88.00	(88.00)	(100.00) %		90.00	1,100.00	(1,010.00)	(91.81) %	
3215 - Court Fees - Tenant	500.00	0.00	38.00	(38.00)	(100.00) %		0.00	500.00	(500.00)	(100.00) %	
3220 - Reletting Fees	2,570.00	0.00	216.00	(216.00)	(100.00) %	No move outs for Dec 2022	2,400.40	2,570.00	(169.60)	(6.59) %	
3225 - Move-out Charges	5,340.00	177.00	445.00	(268.00)	(60.22) %	2001 and 2201 charges for clean-ing and damages to 2201 after move out	2,780.00	5,340.00	(2,560.00)	(47.94) %	
3235 - Screening Fees	500.00	0.00	38.00	(38.00)	(100.00) %		274.20	500.00	(225.80)	(45.16) %	
Total Tenant Fees	**10,800.00**	**217.00**	**889.00**	**(672.00)**	**(75.59) %**		**6,488.60**	**10,800.00**	**(4,311.40)**	**(39.92) %**	
Other Income											
3315 - Interest income	190.00	3.08	14.00	(10.92)	(78.00) %		26.43	190.00	(163.57)	(86.08) %	
3325 - Other Income	0.00	0.00	0.00	0.00	0.00 %		273.11	0.00	273.11	100.00 %	
Total Other Income	**190.00**	**3.08**	**14.00**	**(10.92)**	**(78.00) %**		**299.54**	**190.00**	**109.54**	**57.65 %**	
Total Income	**758,302.00**	**65,067.94**	**63,179.00**	**1,888.94**	**2.98 %**		**765,505.89**	**758,302.00**	**7,203.89**	**0.95 %**	
Expenses											
Payroll & Related											
4000 - Salaries - Manager	8,000.00	3,933.17	663.00	(3,270.17)	(493.23) %	Budgeting error	18,701.76	8,000.00	(10,701.76)	(133.77) %	12-2022 Budgeting error
4015 - Salaries - Maintenance	16,060.00	653.81	1,342.00	688.19	51.28 %		38,618.88	16,060.00	(22,558.88)	(140.46) %	
4020 - Health Insurance	2,557.00	323.47	214.00	(109.47)	(51.15) %		7,716.71	2,557.00	(5,159.71)	(201.78) %	
4022 - Vision Insurance	0.00	5.55	0.00	(5.55)	(100.00) %		134.37	0.00	(134.37)	(100.00) %	
4025 - Retirement - Safe Harbor	545.00	0.00	50.00	50.00	100.00 %		0.00	545.00	545.00	100.00 %	
4026 - Retirement - Matching	12,218.00	26.61	1,020.00	993.39	97.39 %		1,424.98	12,218.00	10,793.02	88.33 %	
4027 - Life Insurance	0.00	1.45	0.00	(1.45)	(100.00) %		35.11	0.00	(35.11)	(100.00) %	
4028 - Disability Insurance	0.00	13.46	0.00	(13.46)	(100.00) %		331.94	0.00	(331.94)	(100.00) %	

THF Townepark Fredericksburg Holdings
Budget Comparison
December 31, 2022

167 - Townepark Fred I & II
Fredericksburg, Texas

167--THF Townepark Fredericksburg Holdings

	Year Ending 12/31/2022 Budget	Month Ending 12/31/2022 Actual	Month Ending 12/31/2022 Budget	Month Ending 12/31/2022 Variance	Month Ending 12/31/2022 %	Month Ending 12/31/2022 Budget variance note	Year to Date 12/31/2022 Actual	Year to Date 12/31/2022 Budget	Year to Date 12/31/2022 Variance	Year to Date 12/31/2022 %	Year To Date 12/31/2022 Budget variance note
4030 - Payroll Taxes	79,433.00	74.90	6,624.00	6,549.10	98.86 %		4,702.21	79,433.00	74,730.79	94.08 %	
4032 - Worker's Compensation Insurance	0.00	0.00	0.00	0.00	0.00 %		411.04	0.00	(411.04)	(100.00) %	
4040 - Overtime	0.00	318.62	0.00	(318.62)	(100.00) %	Property Manager OT-had some OT due to Holiday Meeting travel	2,716.08	0.00	(2,716.08)	(100.00) %	
4045 - Bonuses	0.00	385.60	0.00	(385.60)	(100.00) %	Employee longevity bonus and Christ-mas bonuses	935.60	0.00	(935.60)	(100.00) %	
Total Payroll & Related	**118,813.00**	**5,736.64**	**9,913.00**	**4,176.36**	**42.13 %**		**75,728.68**	**118,813.00**	**43,084.32**	**36.26 %**	
Administrative Expenses											
4035 - Uniforms	2,850.00	353.64	232.00	(121.64)	(52.43) %	5 week uniform month	4,203.97	2,850.00	(1,353.97)	(47.50) %	
4100 - Management Fees	37,890.00	3,575.91	3,152.00	(423.91)	(13.44) %		40,380.57	37,890.00	(2,490.57)	(6.57) %	
4101 - Compliance Fee - THF	13,800.00	1,150.00	1,150.00	0.00	0.00 %		13,800.00	13,800.00	0.00	0.00 %	
4102 - Office Equipment & Furniture	300.00	0.00	25.00	25.00	100.00 %		167.72	300.00	132.28	44.09 %	
4103 - Paper	0.00	0.00	0.00	0.00	0.00 %		241.28	0.00	(241.28)	(100.00) %	
4104 - Toner	0.00	0.00	0.00	0.00	0.00 %		509.47	0.00	(509.47)	(100.00) %	
4105 - Postage	80.00	0.00	3.00	3.00	100.00 %		12.05	80.00	67.95	84.93 %	
4106 - Office Supplies	1,500.00	0.00	125.00	125.00	100.00 %		1,190.31	1,500.00	309.69	20.64 %	
4108 - IT Contract	1,122.00	94.00	88.00	(6.00)	(6.81) %		1,128.00	1,122.00	(6.00)	(0.53) %	
4109 - IT Hardware	250.00	0.00	19.00	19.00	100.00 %		1,145.74	250.00	(895.74)	(358.29) %	
4110 - IT Software	5,220.00	925.36	435.00	(490.36)	(112.72) %	Active Building ad-dition with fees to start up and three months worth of payments through 2/28/2023	6,534.31	5,220.00	(1,314.31)	(25.17) %	
4111 - Telephone & Fax	2,060.00	301.10	168.00	(133.10)	(79.22) %	Emergency phone bills quarterly. For the most part YTD this billing is in line.	1,977.94	2,060.00	82.06	3.98 %	
4112 - Internet	1,260.00	98.00	105.00	7.00	6.66 %		1,175.96	1,260.00	84.04	6.66 %	
4114 - Misc Admin Expense	0.00	456.28	0.00	(456.28)	(100.00) %	Indeed Ads for hir-ing maintenance personnel.	2,606.33	0.00	(2,606.33)	(100.00) %	
4115 - Staff Training	1,200.00	0.00	100.00	100.00	100.00 %		0.00	1,200.00	1,200.00	100.00 %	
4116 - Membership Dues	230.00	0.00	21.00	21.00	100.00 %		261.58	230.00	(31.58)	(13.73) %	
4119 - Travel	540.00	311.91	45.00	(266.91)	(593.13) %	Mileage and meals for maintenance to travel to assist on property. Mileage reimbursement for manager attending holiday meeting.	7,367.11	540.00	(6,827.11)	(1,264.27) %	
4120 - Bank Fees	1,440.00	0.00	120.00	120.00	100.00 %		298.26	1,440.00	1,141.74	79.28 %	
4121 - Eviction	500.00	0.00	38.00	38.00	100.00 %		349.80	500.00	150.20	30.04 %	
4122 - Screening Services	500.00	39.50	38.00	(1.50)	(3.94) %		1,379.95	500.00	(879.95)	(175.99) %	
4125 - Audit Fees	17,000.00	0.00	1,413.00	1,413.00	100.00 %		11,900.00	17,000.00	5,100.00	30.00 %	
4126 - Legal Fees	12,420.00	1,035.00	1,035.00	0.00	0.00 %		12,582.00	12,420.00	(162.00)	(1.30) %	
4127 - Tax Prep Fees	4,000.00	0.00	337.00	337.00	100.00 %		10,225.00	4,000.00	(6,225.00)	(155.62) %	
4129 - Fuel	0.00	0.00	0.00	0.00	0.00 %		287.43	0.00	(287.43)	(100.00) %	

THF Townepark Fredericksburg Holdings
Budget Comparison
December 31, 2022

167 - Townepark Fred I & II
Fredericksburg, Texas

167--THF Townepark Fredericksburg Holdings

	Year Ending 12/31/2022 Budget	Month Ending 12/31/2022 Actual	Month Ending 12/31/2022 Budget	Month Ending 12/31/2022 Variance	Month Ending 12/31/2022 %	Month Ending 12/31/2022 Budget variance note	Year to Date 12/31/2022 Actual	Year to Date 12/31/2022 Budget	Year to Date 12/31/2022 Variance	Year to Date 12/31/2022 %	Year To Date 12/31/2022 Budget variance note
4130 - Late Fees	0.00	0.00	0.00	0.00	0.00 %		718.56	0.00	(718.56)	(100.00) %	
4132 - Employee Gifts	0.00	0.00	0.00	0.00	0.00 %		464.28	0.00	(464.28)	(100.00) %	
4134 - Contract Costs - Admin	1,560.00	0.00	130.00	130.00	100.00 %		1,751.85	1,560.00	(191.85)	(12.29) %	
4136 - Contract Labor	0.00	0.00	0.00	0.00	0.00 %		4,917.65	0.00	(4,917.65)	(100.00) %	
4137 - Resident Retention	0.00	0.00	0.00	0.00	0.00 %		14.82	0.00	(14.82)	(100.00) %	
4250 - Resident Services Fee - THF	4,600.00	383.33	387.00	3.67	0.94 %		4,599.96	4,600.00	0.04	0.00 %	
4258 - Resident Services - Supplies	2,000.00	260.49	163.00	(97.49)	(59.80) %		1,008.44	2,000.00	991.56	49.57 %	
Total Administrative Expenses	**112,322.00**	**8,984.52**	**9,329.00**	**344.48**	**3.69 %**		**133,200.34**	**112,322.00**	**(20,878.34)**	**(18.58) %**	
Marketing Expenses											
4200 - Signage	1,000.00	0.00	87.00	87.00	100.00 %		28.41	1,000.00	971.59	97.15 %	
4201 - Printed Material	700.00	117.60	62.00	(55.60)	(89.67) %		488.49	700.00	211.51	30.21 %	
4202 - Internet Advertising	700.00	54.00	62.00	8.00	12.90 %		687.44	700.00	12.56	1.79 %	
4203 - Flags/Poles	700.00	0.00	62.00	62.00	100.00 %		0.00	700.00	700.00	100.00 %	
4204 - Advertising - Other	1,000.00	0.00	87.00	87.00	100.00 %		1,147.50	1,000.00	(147.50)	(14.75) %	
Total Marketing Expenses	**4,100.00**	**171.60**	**360.00**	**188.40**	**52.33 %**		**2,351.84**	**4,100.00**	**1,748.16**	**42.63 %**	
Utilities											
4300 - Utilities - Electric Vacancies	2,020.00	334.21	172.00	(162.21)	(94.30) %	Vacancies are higher than anticipated and have been consistent throughout the year.	4,294.34	2,020.00	(2,274.34)	(112.59) %	
4301 - Utilities - Electric - Office/Other	6,880.00	485.31	577.00	91.69	15.89 %		5,214.73	6,880.00	1,665.27	24.20 %	
4315 - Utilities - Water	13,080.00	1,043.03	1,090.00	46.97	4.30 %		13,490.31	13,080.00	(410.31)	(3.13) %	
4325 - Utilities - Sewer	19,580.00	1,272.17	1,628.00	355.83	21.85 %		16,476.98	19,580.00	3,103.02	15.84 %	
4340 - Utilities - Trash	10,260.00	855.00	855.00	0.00	0.00 %		9,405.00	10,260.00	855.00	8.33 %	
4341 - Utilities - Other	0.00	400.00	0.00	(400.00)	(100.00) %	Contains drainage billing for Nov and Dec. No budget for drainage category.	4,400.00	0.00	(4,400.00)	(100.00) %	12-2022 No budget for drainage category.
Total Utilities	**51,820.00**	**4,389.72**	**4,322.00**	**(67.72)**	**(1.56) %**		**53,281.36**	**51,820.00**	**(1,461.36)**	**(2.82) %**	
Operating & Maintenance Expenses											
4450 - Make-Ready - Hardware	190.00	0.00	14.00	14.00	100.00 %		0.00	190.00	190.00	100.00 %	
4452 - Make-Ready - Appliances	680.00	0.00	53.00	53.00	100.00 %		938.94	680.00	(258.94)	(38.07) %	
4453 - Make-Ready - Electrical	80.00	0.00	3.00	3.00	100.00 %		0.00	80.00	80.00	100.00 %	
4454 - Make-Ready - Plumbing	820.00	0.00	72.00	72.00	100.00 %		501.04	820.00	318.96	38.89 %	
4455 - Make-Ready - Tile	100.00	0.00	12.00	12.00	100.00 %		0.00	100.00	100.00	100.00 %	
4456 - Make-Ready - Carpet	0.00	0.00	0.00	0.00	0.00 %		5,729.08	0.00	(5,729.08)	(100.00) %	
4458 - Make-Ready - Painting	1,330.00	0.00	109.00	109.00	100.00 %		138.17	1,330.00	1,191.83	89.61 %	
4459 - Make- Ready - Cleaning	440.00	0.00	33.00	33.00	100.00 %		1,808.60	440.00	(1,368.60)	(311.04) %	
4460 - Make-Ready - Other	470.00	0.00	41.00	41.00	100.00 %		655.28	470.00	(185.28)	(39.42) %	
4462 - Make Ready - Contract Unit Prep	90.00	0.00	2.00	2.00	100.00 %		0.00	90.00	90.00	100.00 %	
4464 - Make Ready - Window Treatments	890.00	0.00	76.00	76.00	100.00 %		321.57	890.00	568.43	63.86 %	
4465 - Make Ready - Doors/Locks/Keys	420.00	0.00	35.00	35.00	100.00 %		0.00	420.00	420.00	100.00 %	
Total Operating & Maintenance Expenses	**5,510.00**	**0.00**	**450.00**	**450.00**	**100.00 %**		**10,092.68**	**5,510.00**	**(4,582.68)**	**(83.17) %**	
Maintenance & Repairs											
4400 - Materials - Hardware	790.00	0.00	64.00	64.00	100.00 %		55.79	790.00	734.21	92.93 %	
4401 - Materials - A/C	1,640.00	952.98	133.00	(819.98)	(616.52) %	Compressor for unit	2,488.71	1,640.00	(848.71)	(51.75) %	

THF Townepark Fredericksburg Holdings
Budget Comparison
December 31, 2022

167 - Townepark Fred I & II
Fredericksburg, Texas

167--THF Townepark Fredericksburg Holdings

	Year Ending 12/31/2022 Budget	Month Ending 12/31/2022 Actual	Month Ending 12/31/2022 Budget	Month Ending 12/31/2022 Variance	Month Ending 12/31/2022 %	Month Ending 12/31/2022 Budget variance note	Year to Date 12/31/2022 Actual	Year to Date 12/31/2022 Budget	Year to Date 12/31/2022 Variance	Year to Date 12/31/2022 %	Year To Date 12/31/2022 Budget variance note
4402 - Materials - Appliances	9,500.00	0.00	788.00	788.00	100.00 %	1901, 4 space heaters for emergency	2,411.80	9,500.00	7,088.20	74.61 %	
4403 - Materials - Electrical	320.00	0.00	23.00	23.00	100.00 %		34.13	320.00	285.87	89.33 %	
4404 - Materials - Plumbing	2,780.00	45.81	228.00	182.19	79.90 %		5,148.64	2,780.00	(2,368.64)	(85.20) %	
4405 - Materials - Pool	400.00	0.00	37.00	37.00	100.00 %		899.49	400.00	(499.49)	(124.87) %	
4406 - Materials - Flooring	300.00	0.00	25.00	25.00	100.00 %		33.48	300.00	266.52	88.84 %	
4407 - Materials - Paint	840.00	0.00	70.00	70.00	100.00 %		2,181.37	840.00	(1,341.37)	(159.68) %	
4408 - Materials - Janitorial	684.00	20.54	57.00	36.46	63.96 %		144.30	684.00	539.70	78.90 %	
4409 - Materials - Landscaping & Irrigation	260.00	0.00	18.00	18.00	100.00 %		189.30	260.00	70.70	27.19 %	
4410 - Materials - Smoke Alarms	300.00	44.99	25.00	(19.99)	(79.96) %		602.04	300.00	(302.04)	(100.68) %	
4411 - Materials - Drywall Repair	80.00	0.00	3.00	3.00	100.00 %		0.00	80.00	80.00	100.00 %	
4412 - Materials - Screens	340.00	0.00	32.00	32.00	100.00 %		0.00	340.00	340.00	100.00 %	
4413 - Materials - Doors/Locks/Keys	40.00	0.00	7.00	7.00	100.00 %		1,122.29	40.00	(1,082.29)	(2,705.72) %	
4414 - Materials - Light Bulbs/Fixtures	1,030.00	25.16	84.00	58.84	70.04 %		645.69	1,030.00	384.31	37.31 %	
4415 - Materials - Exterior Lights	140.00	0.00	8.00	8.00	100.00 %		0.00	140.00	140.00	100.00 %	
4416 - Materials - Other	2,240.00	0.00	183.00	183.00	100.00 %		762.84	2,240.00	1,477.16	65.94 %	
4417 - Small Tools	600.00	39.99	50.00	10.01	20.02 %		463.58	600.00	136.42	22.73 %	
4419 - Equipment	0.00	0.00	0.00	0.00	0.00 %		40.38	0.00	(40.38)	(100.00) %	
Total Maintenance & Repairs	**22,284.00**	**1,129.47**	**1,835.00**	**705.53**	**38.44 %**		**17,223.83**	**22,284.00**	**5,060.17**	**22.70 %**	
Contract Costs											
4500 - Contract Costs - Pest Control	3,650.00	0.00	306.00	306.00	100.00 %		4,700.00	3,650.00	(1,050.00)	(28.76) %	
4501 - Contract Costs - Landscaping	34,390.00	1,425.00	2,864.00	1,439.00	50.24 %		21,537.10	34,390.00	12,852.90	37.37 %	
4502 - Contract Costs - Irrigation	1,900.00	390.00	162.00	(228.00)	(140.74) %	Irrigation management costs	4,048.14	1,900.00	(2,148.14)	(113.06) %	
4504 - Contract Costs - A/C Repair	9,090.00	7,541.15	752.00	(6,789.15)	(902.81) %	504 air handler replaced, 1103 compressor replaced,402 blower motor replaced-3 additional units received service for smaller issues.	29,809.30	9,090.00	(20,719.30)	(227.93) %	
4505 - Contract Costs - A/C Replacement	0.00	0.00	0.00	0.00	0.00 %		2,012.50	0.00	(2,012.50)	(100.00) %	
4506 - Contract Costs - Plumbing	6,590.00	1,554.00	551.00	(1,003.00)	(182.03) %	$811-Unit 1604 pipe busted in wall between shower.	2,210.00	6,590.00	4,380.00	66.46 %	
4507 - Contract Costs - Electrical	320.00	0.00	23.00	23.00	100.00 %		131.61	320.00	188.39	58.87 %	
4508 - Contract Costs - Carpet Cleaning	2,470.00	1,570.00	204.00	(1,366.00)	(669.60) %	Unit 202 Toilet overflowed, water extracted, fans, humidifiers to dry out walls	2,285.00	2,470.00	185.00	7.48 %	
4509 - Contract Costs - Carpet Replacement	6,500.00	0.00	538.00	538.00	100.00 %		0.00	6,500.00	6,500.00	100.00 %	
4510 - Contract Costs - Tile Cleaning	230.00	0.00	21.00	21.00	100.00 %		0.00	230.00	230.00	100.00 %	
4514 - Contract Costs - Pool	500.00	0.00	38.00	38.00	100.00 %		0.00	500.00	500.00	100.00 %	
4515 - Contract Costs - Flooring	2,760.00	0.00	230.00	230.00	100.00 %		0.00	2,760.00	2,760.00	100.00 %	
4516 - Contract Costs - Custodian	0.00	0.00	0.00	0.00	0.00 %		849.00	0.00	(849.00)	(100.00) %	
4522 - Contract Costs - Glass	1,310.00	0.00	111.00	111.00	100.00 %		367.00	1,310.00	943.00	71.98 %	
4524 - Contract Costs - Other	2,000.00	3,595.10	163.00	(3,432.10)	(2,105.58) %	$3386.75 needs to be moved to con-	8,659.41	2,000.00	(6,659.41)	(332.97) %	

THF Townepark Fredericksburg Holdings
Budget Comparison
December 31, 2022

167 - Townepark Fred I & II
Fredericksburg, Texas

167--THF Townepark Fredericksburg Holdings

	Year Ending 12/31/2022 Budget	Month Ending 12/31/2022 Actual	Month Ending 12/31/2022 Budget	Month Ending 12/31/2022 Variance	Month Ending 12/31/2022 %	Month Ending 12/31/2022 Budget variance note	Year to Date 12/31/2022 Actual	Year to Date 12/31/2022 Budget	Year to Date 12/31/2022 Variance	Year to Date 12/31/2022 %	Year To Date 12/31/2022 Budget variance note
						tract labor code - miscoded to contract other. Please move before sending out financials.					
Total Contract Costs	**71,710.00**	**16,075.25**	**5,963.00**	**(10,112.25)**	**(169.58) %**		**76,609.06**	**71,710.00**	**(4,899.06)**	**(6.83) %**	
Taxes & Insurance											
4600 - Property Insurance	42,870.00	3,073.45	3,567.00	493.55	13.83 %		20,302.50	42,870.00	22,567.50	52.64 %	
Total Taxes & Insurance	**42,870.00**	**3,073.45**	**3,567.00**	**493.55**	**13.83 %**		**20,302.50**	**42,870.00**	**22,567.50**	**52.64 %**	
Other Operating Expenses											
4253 - Community Activity Prizes	0.00	0.00	0.00	0.00	0.00 %		80.00	0.00	(80.00)	(100.00) %	
Total Other Operating Expenses	**0.00**	**0.00**	**0.00**	**0.00**	**0.00 %**		**80.00**	**0.00**	**(80.00)**	**(100.00) %**	
Total Operating Expenses	**429,429.00**	**39,560.65**	**35,739.00**	**(3,821.65)**	**(10.69) %**		**388,870.29**	**429,429.00**	**40,558.71**	**9.44 %**	
Net Operating Income (Loss)	**328,873.00**	**25,507.29**	**27,440.00**	**(1,932.71)**	**(7.04) %**		**376,635.60**	**328,873.00**	**47,762.60**	**14.52 %**	
Non-Operating Income											
3351 - THF Contribution - Capital	0.00	0.00	0.00	0.00	0.00 %		(2,347.36)	0.00	(2,347.36)	(100.00) %	
Total Non-Operating Income	**0.00**	**0.00**	**0.00**	**0.00**	**0.00 %**		**(2,347.36)**	**0.00**	**(2,347.36)**	**(100.00) %**	
Non-Operating Expenses											
Capital Expeditures											
3327 - Insurance Proceeds	0.00	0.00	0.00	0.00	0.00 %		(27,357.48)	0.00	27,357.48	100.00 %	
4735 - Capital Expenditures	20,000.00	0.00	1,663.00	1,663.00	100.00 %		5,234.25	20,000.00	14,765.75	73.82 %	
Total Capital Expeditures	**20,000.00**	**0.00**	**1,663.00**	**1,663.00**	**100.00 %**		**(22,123.23)**	**20,000.00**	**42,123.23**	**210.61 %**	
Depreciation & Amortization											
4710 - Depreciation	181,000.00	9,726.19	15,087.00	5,360.81	35.53 %		116,714.29	181,000.00	64,285.71	35.51 %	
4715 - Amortization	2,700.00	6,499.56	225.00	(6,274.56)	(2,788.69) %		77,994.72	2,700.00	(75,294.72)	(2,788.69) %	
Total Depreciation & Amortization	**183,700.00**	**16,225.75**	**15,312.00**	**(913.75)**	**(5.96) %**		**194,709.01**	**183,700.00**	**(11,009.01)**	**(5.99) %**	
Debt Services											
4700 - Mortgage Interest #1	130,000.00	33,168.75	10,837.00	(22,331.75)	(206.06) %	Current Bridge loan has variable interest rate	293,519.45	130,000.00	(163,519.45)	(125.78) %	
4701 - Mortgage Interest #2	2,500.00	0.00	212.00	212.00	100.00 %		0.00	2,500.00	2,500.00	100.00 %	
Total Debt Services	**132,500.00**	**33,168.75**	**11,049.00**	**(22,119.75)**	**(200.19) %**		**293,519.45**	**132,500.00**	**(161,019.45)**	**(121.52) %**	
Other Non-Operating Expenses											
4800 - TDHCA Compliance	2,175.00	975.00	184.00	(791.00)	(429.89) %	TDHCA Compliance Fee	2,175.00	2,175.00	0.00	0.00 %	
4805 - Asset Management Fees	4,650.00	0.00	382.00	382.00	100.00 %		0.00	4,650.00	4,650.00	100.00 %	
4810 - Incentive Management Fees	22,000.00	0.00	1,837.00	1,837.00	100.00 %		0.00	22,000.00	22,000.00	100.00 %	
4820 - Partnership Management Fees	3,450.00	0.00	282.00	282.00	100.00 %		0.00	3,450.00	3,450.00	100.00 %	
4825 - Incentive Supervisory Fees	4,130.00	0.00	346.00	346.00	100.00 %		0.00	4,130.00	4,130.00	100.00 %	
4912 - Contributions - to THF Sole Holdings Corporation	0.00	0.00	0.00	0.00	0.00 %		79,479.17	0.00	(79,479.17)	(100.00) %	
Total Other Non-Operating Expenses	**36,405.00**	**975.00**	**3,031.00**	**2,056.00**	**67.83 %**		**81,654.17**	**36,405.00**	**(45,249.17)**	**(124.29) %**	
Total Non-Operating Expenses	**372,605.00**	**50,369.50**	**31,055.00**	**(19,314.50)**	**(62.19) %**		**547,759.40**	**372,605.00**	**(175,154.40)**	**(47.00) %**	

THF Townepark Fredericksburg Holdings
Budget Comparison
December 31, 2022

167 - Townepark Fred I & II
Fredericksburg, Texas

167--THF Townepark Fredericksburg Holdings

	Year Ending 12/31/2022 Budget	Month Ending 12/31/2022 Actual	Month Ending 12/31/2022 Budget	Month Ending 12/31/2022 Variance	Month Ending 12/31/2022 %	Month Ending 12/31/2022 Budget variance note	Year to Date 12/31/2022 Actual	Year to Date 12/31/2022 Budget	Year to Date 12/31/2022 Variance	Year to Date 12/31/2022 %	Year To Date 12/31/2022 Budget variance note
Net Income (Loss)	**(43,732.00)**	**(24,862.21)**	**(3,615.00)**	**(21,247.21)**	**(587.75) %**		**(173,471.16)**	**(43,732.00)**	**(129,739.16)**	**(296.66) %**	

168 - Townepark Kingsland
Kingsland, Texas

THF Townepark Kingsland Holdings
Comparative Balance Sheet
December 31, 2022

	Current Month 12/31/2022	Prior Month 11/30/2022
Assets		
Current Assets		
Cash		
1000 - Cash - OPERATING	81,473.24	80,761.98
1015 - Cash - Tenant Security Deposits	38,983.48	38,055.18
Total Cash	120,456.72	118,817.16
Accounts Receivable		
1200 - A/R - Tenant	(8.00)	558.10
Total Accounts Receivable	(8.00)	558.10
Deposits & Escrows		
1105 - Insurance Escrow	54,657.89	50,526.89
1136 - Lender Held Repair Reserves - Dwight Capital	79,212.50	79,212.50
1137 - Lender Held Post-Closing Deposit - Dwight	98,060.16	98,060.16
Total Deposits & Escrows	231,930.55	227,799.55
Other Current Assets		
1410 - Prepaid Insurance	(11,707.64)	(9,144.12)
Total Other Current Assets	(11,707.64)	(9,144.12)
Total Current Assets	340,671.63	338,030.69
Fixed Assets		
1610 - Building	1,538,731.90	1,538,731.90
Total Fixed Assets	1,538,731.90	1,538,731.90
Depreciation & Amortization		
1700 - Accumulated Depreciation	(92,218.68)	(84,533.79)
Total Depreciation & Amortization	(92,218.68)	(84,533.79)
Total Fixed Assets	1,446,513.22	1,454,198.11
Total Assets	**1,787,184.85**	**1,792,228.80**

168 - Townepark Kingsland
Kingsland, Texas

THF Townepark Kingsland Holdings
Comparative Balance Sheet
December 31, 2022

	Current Month 12/31/2022	Prior Month 11/30/2022
Liabilities & Equity		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	13,830.82	9,532.61
2001 - A/P – THFHMC	9,566.27	8,856.97
2056 - A/P - Intercompany	0.00	62.24
2510 - A/P - Chase 9535	11.01	0.00
2522 - A/P - Chase 0094	53.94	0.00
2554 - A/P - Chase 0726	197.39	94.29
2564 - A/P - Chase 4069	677.60	0.00
Total Current Liabilities	24,337.03	18,546.11
Other Current Liabilities		
2100 - Prepaid Rent	(2,565.02)	(3,047.02)
2200 - Tenant Security Deposits	31,033.00	30,857.00
2201 - Security Deposits in Transit	263.00	882.00
2207 - Payroll Taxes	0.00	322.84
Total Other Current Liabilities	28,730.98	29,014.82
Long Term Liabilities		
2300 - N/P - Dwight Bridge 1080	2,150,000.00	2,150,000.00
2310 - Loan Costs	13,472.79	10,406.96
Total Long Term Liabilities	2,163,472.79	2,160,406.96
Total Liabilities	2,216,540.80	2,207,967.89
Equity		
Retained Earnings	(313,094.57)	(313,094.57)
Current Net Income	(116,261.38)	(102,644.52)
Total Equity	(429,355.95)	(415,739.09)
Total Liabilities & Equity	**1,787,184.85**	**1,792,228.80**

THF Townepark Kingsland Holdings
Budget Comparison
December 31, 2022

168 - Townepark Kingsland
Kingsland, Texas

168--THF Townepark Kingsland Holdings

	Year Ending 12/31/2022 Budget	Month Ending 12/31/2022 Actual	Month Ending 12/31/2022 Budget	Month Ending 12/31/2022 Variance	Month Ending 12/31/2022 %	Month Ending 12/31/2022 Budget variance note	Year to Date 12/31/2022 Actual	Year to Date 12/31/2022 Budget	Year to Date 12/31/2022 Variance	Year to Date 12/31/2022 %	Year To Date 12/31/2022 Budget variance note
Income											
Rental Income											
3000 - Scheduled Rent	670,240.00	62,493.00	55,857.00	6,636.00	11.88 %		730,926.00	670,240.00	60,686.00	9.05 %	
Total Rental Income	**670,240.00**	**62,493.00**	**55,857.00**	**6,636.00**	**11.88 %**		**730,926.00**	**670,240.00**	**60,686.00**	**9.05 %**	
Vacancy, Losses & Concessions											
3010 - Loss to Lease	(92,490.00)	(11,223.00)	(7,702.00)	(3,521.00)	(45.71) %	Rents not at max rents. I am raising rents $50.00 at re-certification and leasing new move ins at max rents.	(128,862.00)	(92,490.00)	(36,372.00)	(39.32) %	
3015 - Vacancy Loss	(20,112.00)	(1,544.00)	(1,676.00)	132.00	7.87 %		(5,104.00)	(20,112.00)	15,008.00	74.62 %	
3030 - Rental Concessions: Tenant	(2,420.00)	(300.00)	(198.00)	(102.00)	(51.51) %	Rent concession for reimbursement for moving charges tenant incurred at move in for mis-communication.	(300.00)	(2,420.00)	2,120.00	87.60 %	
3040 - Rental Concessions: Courtesy Officer	0.00	300.00	0.00	300.00	100.00 %		0.00	0.00	0.00	0.00 %	
3050 - Bad Debt	(8,110.00)	263.50	(674.00)	937.50	139.09 %		(2,094.95)	(8,110.00)	6,015.05	74.16 %	
Total Vacancy, Losses & Concessions	**(123,132.00)**	**(12,503.50)**	**(10,250.00)**	**(2,253.50)**	**(21.98) %**		**(136,360.95)**	**(123,132.00)**	**(13,228.95)**	**(10.74) %**	
Net Rental Income	**547,108.00**	**49,989.50**	**45,607.00**	**4,382.50**	**9.60 %**		**594,565.05**	**547,108.00**	**47,457.05**	**8.67 %**	
Tenant Fees											
3200 - Late Fees	640.00	25.00	57.00	(32.00)	(56.14) %		350.00	640.00	(290.00)	(45.31) %	
3205 - NSF Fees	50.00	0.00	6.00	(6.00)	(100.00) %		0.00	50.00	(50.00)	(100.00) %	
3210 - Maintenance Fees	180.00	0.00	15.00	(15.00)	(100.00) %		200.00	180.00	20.00	11.11 %	
3215 - Court Fees - Tenant	250.00	0.00	19.00	(19.00)	(100.00) %		0.00	250.00	(250.00)	(100.00) %	
3220 - Reletting Fees	1,670.00	0.00	141.00	(141.00)	(100.00) %	Had no move outs this month.	2,322.20	1,670.00	652.20	39.05 %	
3225 - Move-out Charges	9,050.00	182.90	756.00	(573.10)	(75.80) %	Cleaning charges for move outs	2,082.90	9,050.00	(6,967.10)	(76.98) %	
3235 - Screening Fees	510.00	44.20	37.00	7.20	19.45 %		149.10	510.00	(360.90)	(70.76) %	
Total Tenant Fees	**12,350.00**	**252.10**	**1,031.00**	**(778.90)**	**(75.54) %**		**5,104.20**	**12,350.00**	**(7,245.80)**	**(58.67) %**	
Other Income											
3315 - Interest income	260.00	3.30	18.00	(14.70)	(81.66) %		31.90	260.00	(228.10)	(87.73) %	
3325 - Other Income	0.00	124.00	0.00	124.00	100.00 %		764.47	0.00	764.47	100.00 %	
Total Other Income	**260.00**	**127.30**	**18.00**	**109.30**	**607.22 %**		**796.37**	**260.00**	**536.37**	**206.29 %**	
Total Income	**559,718.00**	**50,368.90**	**46,656.00**	**3,712.90**	**7.95 %**		**600,465.62**	**559,718.00**	**40,747.62**	**7.28 %**	
Expenses											
Payroll & Related											
4000 - Salaries - Manager	34,145.00	1,663.00	2,850.00	1,187.00	41.64 %		19,467.10	34,145.00	14,677.90	42.98 %	
4005 - Salaries - Assistant Manager	0.00	1,200.98	0.00	(1,200.98)	(100.00) %		13,294.66	0.00	(13,294.66)	(100.00) %	12-2022 Has not been budgeted in for this position
4015 - Salaries - Maintenance	35,145.00	3,340.46	2,926.00	(414.46)	(14.16) %		34,606.83	35,145.00	538.17	1.53 %	12-2022 Changes to maintenance

THF Townepark Kingsland Holdings
Budget Comparison
December 31, 2022

168 - Townepark Kingsland
Kingsland, Texas

168--THF Townepark Kingsland Holdings

	Year Ending 12/31/2022 Budget	Month Ending 12/31/2022 Actual	Month Ending 12/31/2022 Budget	Month Ending 12/31/2022 Variance	Month Ending 12/31/2022 %	Month Ending 12/31/2022 Budget variance note	Year to Date 12/31/2022 Actual	Year to Date 12/31/2022 Budget	Year to Date 12/31/2022 Variance	Year to Date 12/31/2022 %	Year To Date 12/31/2022 Budget variance note
											tech salary due to promotion and a hire of one making more than previously budgeted.
4020 - Health Insurance	13,358.00	1,158.32	1,115.00	(43.32)	(3.88) %		10,894.20	13,358.00	2,463.80	18.44 %	
4022 - Vision Insurance	0.00	18.65	0.00	(18.65)	(100.00) %		188.52	0.00	(188.52)	(100.00) %	
4025 - Retirement - Safe Harbor	2,070.00	0.00	178.00	178.00	100.00 %		0.00	2,070.00	2,070.00	100.00 %	
4026 - Retirement - Matching	1,380.00	225.35	115.00	(110.35)	(95.95) %		2,016.18	1,380.00	(636.18)	(46.10) %	
4027 - Life Insurance	0.00	4.91	0.00	(4.91)	(100.00) %		49.68	0.00	(49.68)	(100.00) %	
4028 - Disability Insurance	0.00	42.85	0.00	(42.85)	(100.00) %		436.39	0.00	(436.39)	(100.00) %	
4030 - Payroll Taxes	5,692.00	215.66	478.00	262.34	54.88 %		5,424.08	5,692.00	267.92	4.70 %	
4032 - Worker's Compensation Insurance	0.00	0.00	0.00	0.00	0.00 %		486.19	0.00	(486.19)	(100.00) %	
4040 - Overtime	1,659.00	47.18	141.00	93.82	66.53 %		1,072.81	1,659.00	586.19	35.33 %	
4045 - Bonuses	0.00	613.00	0.00	(613.00)	(100.00) %	Annual bonus for longevity/Christmas bonus.	3,391.15	0.00	(3,391.15)	(100.00) %	
Total Payroll & Related	**93,449.00**	**8,530.36**	**7,803.00**	**(727.36)**	**(9.32) %**		**91,327.79**	**93,449.00**	**2,121.21**	**2.26 %**	
Administrative Expenses											
4035 - Uniforms	1,740.00	247.97	145.00	(102.97)	(71.01) %	Jackets were ordered for maintenance techs.	1,988.09	1,740.00	(248.09)	(14.25) %	
4100 - Management Fees	27,980.00	3,067.14	2,328.00	(739.14)	(31.75) %		33,568.38	27,980.00	(5,588.38)	(19.97) %	
4101 - Compliance Fee - THF	11,400.00	950.00	950.00	0.00	0.00 %		11,400.00	11,400.00	0.00	0.00 %	
4102 - Office Equipment & Furniture	350.00	0.00	31.00	31.00	100.00 %		279.25	350.00	70.75	20.21 %	
4103 - Paper	0.00	99.23	0.00	(99.23)	(100.00) %		99.23	0.00	(99.23)	(100.00) %	
4104 - Toner	0.00	0.00	0.00	0.00	0.00 %		654.43	0.00	(654.43)	(100.00) %	
4105 - Postage	150.00	0.00	7.00	7.00	100.00 %		26.95	150.00	123.05	82.03 %	
4106 - Office Supplies	1,500.00	0.00	125.00	125.00	100.00 %		1,354.26	1,500.00	145.74	9.71 %	
4108 - IT Contract	2,244.00	187.00	187.00	0.00	0.00 %		2,244.00	2,244.00	0.00	0.00 %	
4109 - IT Hardware	250.00	0.00	19.00	19.00	100.00 %		224.00	250.00	26.00	10.40 %	
4110 - IT Software	4,080.00	761.82	340.00	(421.82)	(124.06) %	$366 additional due to fees and three month charges for newly added Active Building	5,956.73	4,080.00	(1,876.73)	(45.99) %	
4111 - Telephone & Fax	1,850.00	103.35	156.00	52.65	33.75 %		1,176.47	1,850.00	673.53	36.40 %	
4112 - Internet	1,350.00	99.99	107.00	7.01	6.55 %		1,199.88	1,350.00	150.12	11.12 %	
4113 - Television	0.00	108.03	0.00	(108.03)	(100.00) %		993.76	0.00	(993.76)	(100.00) %	12-2022 Vyve video service not budgeted
4114 - Misc Admin Expense	0.00	0.00	0.00	0.00	0.00 %		2,647.74	0.00	(2,647.74)	(100.00) %	
4115 - Staff Training	1,200.00	0.00	100.00	100.00	100.00 %		0.00	1,200.00	1,200.00	100.00 %	
4116 - Membership Dues	170.00	0.00	16.00	16.00	100.00 %		164.08	170.00	5.92	3.48 %	
4117 - Vehicle Maintenance & Repairs	50.00	0.00	6.00	6.00	100.00 %		273.56	50.00	(223.56)	(447.12) %	
4119 - Travel	230.00	11.01	21.00	9.99	47.57 %		274.57	230.00	(44.57)	(19.37) %	
4120 - Bank Fees	240.00	0.00	20.00	20.00	100.00 %		272.05	240.00	(32.05)	(13.35) %	
4121 - Eviction	250.00	0.00	19.00	19.00	100.00 %		0.00	250.00	250.00	100.00 %	
4122 - Screening Services	510.00	78.50	37.00	(41.50)	(112.16) %		478.03	510.00	31.97	6.26 %	
4125 - Audit Fees	8,500.00	425.00	712.00	287.00	40.30 %		425.00	8,500.00	8,075.00	95.00 %	
4126 - Legal Fees	10,260.00	855.00	855.00	0.00	0.00 %		10,326.00	10,260.00	(66.00)	(0.64) %	

THF Townepark Kingsland Holdings
Budget Comparison
December 31, 2022

168 - Townepark Kingsland
Kingsland, Texas

168--THF Townepark Kingsland Holdings

	Year Ending 12/31/2022 Budget	Month Ending 12/31/2022 Actual	Month Ending 12/31/2022 Budget	Month Ending 12/31/2022 Variance	Month Ending 12/31/2022 %	Month Ending 12/31/2022 Budget variance note	Year to Date 12/31/2022 Actual	Year to Date 12/31/2022 Budget	Year to Date 12/31/2022 Variance	Year to Date 12/31/2022 %	Year To Date 12/31/2022 Budget variance note
4127 - Tax Prep Fees	2,000.00	0.00	163.00	163.00	100.00 %		325.00	2,000.00	1,675.00	83.75 %	
4129 - Fuel	220.00	29.05	22.00	(7.05)	(32.04) %		472.29	220.00	(252.29)	(114.67) %	
4130 - Late Fees	0.00	0.00	0.00	0.00	0.00 %		34.47	0.00	(34.47)	(100.00) %	
4132 - Employee Gifts	0.00	53.94	0.00	(53.94)	(100.00) %		168.81	0.00	(168.81)	(100.00) %	
4134 - Contract Costs - Admin	0.00	0.00	0.00	0.00	0.00 %		941.86	0.00	(941.86)	(100.00) %	
4250 - Resident Services Fee - THF	3,800.00	316.67	313.00	(3.67)	(1.17) %		3,800.04	3,800.00	(0.04)	0.00 %	
4258 - Resident Services - Supplies	1,000.00	85.83	87.00	1.17	1.34 %		931.68	1,000.00	68.32	6.83 %	
Total Administrative Expenses	**81,324.00**	**7,479.53**	**6,766.00**	**(713.53)**	**(10.54) %**		**82,700.61**	**81,324.00**	**(1,376.61)**	**(1.69) %**	
Marketing Expenses											
4200 - Signage	1,000.00	0.00	87.00	87.00	100.00 %		0.00	1,000.00	1,000.00	100.00 %	
4201 - Printed Material	750.00	117.60	57.00	(60.60)	(106.31) %		1,438.70	750.00	(688.70)	(91.82) %	
4202 - Internet Advertising	750.00	54.00	57.00	3.00	5.26 %		623.00	750.00	127.00	16.93 %	
4203 - Flags/Poles	750.00	0.00	57.00	57.00	100.00 %		457.98	750.00	292.02	38.93 %	
4204 - Advertising - Other	1,000.00	0.00	87.00	87.00	100.00 %		0.00	1,000.00	1,000.00	100.00 %	
Total Marketing Expenses	**4,250.00**	**171.60**	**345.00**	**173.40**	**50.26 %**		**2,519.68**	**4,250.00**	**1,730.32**	**40.71 %**	
Utilities											
4300 - Utilities - Electric Vacancies	2,500.00	155.64	212.00	56.36	26.58 %		886.42	2,500.00	1,613.58	64.54 %	
4301 - Utilities - Electric - Office/Other	6,800.00	515.07	563.00	47.93	8.51 %		5,280.16	6,800.00	1,519.84	22.35 %	
4315 - Utilities - Water	51,000.00	5,288.81	4,250.00	(1,038.81)	(24.44) %	Water is based on usage and there is no separate line item for irrigation. Increased tenant usage.	56,906.06	51,000.00	(5,906.06)	(11.58) %	12-2022 Water is based on usage and there is no separate line item for irrigation. Increased tenant usage.
4325 - Utilities - Sewer	27,000.00	1,976.00	2,250.00	274.00	12.17 %		23,712.00	27,000.00	3,288.00	12.17 %	
4340 - Utilities - Trash	11,500.00	1,123.02	962.00	(161.02)	(16.73) %		15,046.58	11,500.00	(3,546.58)	(30.83) %	12-2022 Trash has been consistently over budget YTD.
4341 - Utilities - Other	0.00	6.70	0.00	(6.70)	(100.00) %		250.32	0.00	(250.32)	(100.00) %	
Total Utilities	**98,800.00**	**9,065.24**	**8,237.00**	**(828.24)**	**(10.05) %**		**102,081.54**	**98,800.00**	**(3,281.54)**	**(3.32) %**	
Operating & Maintenance Expenses											
4450 - Make-Ready - Hardware	0.00	101.90	0.00	(101.90)	(100.00) %	$56 for paint needs to be moved to make ready painting. $21.62 in caulk-also not make ready hardware.	101.90	0.00	(101.90)	(100.00) %	
4452 - Make-Ready - Appliances	1,000.00	132.51	87.00	(45.51)	(52.31) %		132.51	1,000.00	867.49	86.74 %	
4454 - Make-Ready - Plumbing	50.00	185.76	6.00	(179.76)	(2,996.00) %	Fluid master, toilet seat, flappers	185.76	50.00	(135.76)	(271.52) %	
4456 - Make-Ready - Carpet	300.00	2,437.36	25.00	(2,412.36)	(9,649.44) %	received new flooring for make ready.	6,219.76	300.00	(5,919.76)	(1,973.25) %	
4458 - Make-Ready - Painting	50.00	0.00	6.00	6.00	100.00 %		89.54	50.00	(39.54)	(79.08) %	
4459 - Make- Ready - Cleaning	100.00	56.57	12.00	(44.57)	(371.41) %		353.25	100.00	(253.25)	(253.25) %	
4460 - Make-Ready - Other	200.00	0.00	13.00	13.00	100.00 %		0.00	200.00	200.00	100.00 %	
4464 - Make Ready - Window Treatments	800.00	299.24	63.00	(236.24)	(374.98) %	Had to purchase new mini blinds for make readies	669.36	800.00	130.64	16.33 %	
4465 - Make Ready - Doors/Locks/Keys	50.00	0.00	6.00	6.00	100.00 %		0.00	50.00	50.00	100.00 %	

THF Townepark Kingsland Holdings
Budget Comparison
December 31, 2022

168 - Townepark Kingsland
Kingsland, Texas

168--THF Townepark Kingsland Holdings

	Year Ending 12/31/2022 Budget	Month Ending 12/31/2022 Actual	Month Ending 12/31/2022 Budget	Month Ending 12/31/2022 Variance	Month Ending 12/31/2022 %	Month Ending 12/31/2022 Budget variance note	Year to Date 12/31/2022 Actual	Year to Date 12/31/2022 Budget	Year to Date 12/31/2022 Variance	Year to Date 12/31/2022 %	Year To Date 12/31/2022 Budget variance note
Total Operating & Maintenance Expenses	**2,550.00**	**3,213.34**	**218.00**	**(2,995.34)**	**(1,374.00) %**		**7,752.08**	**2,550.00**	**(5,202.08)**	**(204.00) %**	
Maintenance & Repairs											
4400 - Materials - Hardware	100.00	114.76	12.00	(102.76)	(856.33) %	weather stripping, tub stopper, mop, liquid floor stripper, paint tools, mold test kit, sprayer nozzle. Many items not coded properly and are not hardware.	423.57	100.00	(323.57)	(323.57) %	
4401 - Materials - A/C	3,500.00	148.40	288.00	139.60	48.47 %		3,431.53	3,500.00	68.47	1.95 %	
4402 - Materials - Appliances	4,500.00	0.00	375.00	375.00	100.00 %		4,203.30	4,500.00	296.70	6.59 %	
4403 - Materials - Electrical	250.00	0.00	19.00	19.00	100.00 %		372.13	250.00	(122.13)	(48.85) %	
4404 - Materials - Plumbing	700.00	819.52	62.00	(757.52)	(1,221.80) %	Water spicket lock outs for entire property and one kitchen faucet	4,345.98	700.00	(3,645.98)	(520.85) %	
4405 - Materials - Pool	0.00	200.47	0.00	(200.47)	(100.00) %	Back patio table for patio furniture	342.97	0.00	(342.97)	(100.00) %	
4406 - Materials - Flooring	100.00	0.00	12.00	12.00	100.00 %		0.00	100.00	100.00	100.00 %	
4407 - Materials - Paint	100.00	117.06	12.00	(105.06)	(875.50) %	Paint needed for make readies	392.02	100.00	(292.02)	(292.02) %	
4408 - Materials - Janitorial	600.00	0.00	50.00	50.00	100.00 %		372.26	600.00	227.74	37.95 %	
4409 - Materials - Landscaping & Irrigation	600.00	0.00	50.00	50.00	100.00 %		184.62	600.00	415.38	69.23 %	
4410 - Materials - Smoke Alarms	500.00	0.00	38.00	38.00	100.00 %		0.00	500.00	500.00	100.00 %	
4412 - Materials - Screens	0.00	0.00	0.00	0.00	0.00 %		240.00	0.00	(240.00)	(100.00) %	
4413 - Materials - Doors/Locks/Keys	600.00	0.00	50.00	50.00	100.00 %		62.75	600.00	537.25	89.54 %	
4414 - Materials - Light Bulbs/Fixtures	500.00	0.00	38.00	38.00	100.00 %		348.72	500.00	151.28	30.25 %	
4415 - Materials - Exterior Lights	0.00	66.49	0.00	(66.49)	(100.00) %		66.49	0.00	(66.49)	(100.00) %	
4416 - Materials - Other	900.00	0.00	75.00	75.00	100.00 %		232.96	900.00	667.04	74.11 %	
4417 - Small Tools	250.00	37.03	19.00	(18.03)	(94.89) %		537.79	250.00	(287.79)	(115.11) %	
4418 - Fire Extinguishers	0.00	0.00	0.00	0.00	0.00 %		60.00	0.00	(60.00)	(100.00) %	
4419 - Equipment	0.00	0.00	0.00	0.00	0.00 %		344.40	0.00	(344.40)	(100.00) %	
Total Maintenance & Repairs	**13,200.00**	**1,503.73**	**1,100.00**	**(403.73)**	**(36.70) %**		**15,961.49**	**13,200.00**	**(2,761.49)**	**(20.92) %**	
Contract Costs											
4500 - Contract Costs - Pest Control	3,700.00	303.00	312.00	9.00	2.88 %		2,418.00	3,700.00	1,282.00	34.64 %	
4501 - Contract Costs - Landscaping	29,000.00	2,100.00	2,413.00	313.00	12.97 %		28,246.29	29,000.00	753.71	2.59 %	
4502 - Contract Costs - Irrigation	2,500.00	1,430.00	212.00	(1,218.00)	(574.52) %	Rain sensors installed on property	3,821.00	2,500.00	(1,321.00)	(52.84) %	
4504 - Contract Costs - A/C Repair	2,000.00	227.00	163.00	(64.00)	(39.26) %		2,799.00	2,000.00	(799.00)	(39.95) %	
4505 - Contract Costs - A/C Replacement	0.00	0.00	0.00	0.00	0.00 %		12,272.00	0.00	(12,272.00)	(100.00) %	
4506 - Contract Costs - Plumbing	0.00	0.00	0.00	0.00	0.00 %		1,392.09	0.00	(1,392.09)	(100.00) %	
4508 - Contract Costs - Carpet Cleaning	600.00	0.00	50.00	50.00	100.00 %		531.60	600.00	68.40	11.40 %	
4513 - Contract Costs - Vinyl Replacement	1,000.00	0.00	87.00	87.00	100.00 %		350.00	1,000.00	650.00	65.00 %	
4516 - Contract Costs - Custodian	2,314.00	214.00	191.00	(23.00)	(12.04) %		2,510.00	2,314.00	(196.00)	(8.47) %	
4522 - Contract Costs - Glass	200.00	0.00	13.00	13.00	100.00 %		260.33	200.00	(60.33)	(30.16) %	
4524 - Contract Costs - Other	1,000.00	88.50	87.00	(1.50)	(1.72) %		10,012.84	1,000.00	(9,012.84)	(901.28) %	
4526 - Contract Costs - Gate and Fence Repairs	0.00	0.00	0.00	0.00	0.00 %		500.00	0.00	(500.00)	(100.00) %	
Total Contract Costs	**42,314.00**	**4,362.50**	**3,528.00**	**(834.50)**	**(23.65) %**		**65,113.15**	**42,314.00**	**(22,799.15)**	**(53.88) %**	

THF Townepark Kingsland Holdings
Budget Comparison
December 31, 2022

168 - Townepark Kingsland
Kingsland, Texas

168--THF Townepark Kingsland Holdings

	Year Ending 12/31/2022 Budget	Month Ending 12/31/2022 Actual	Month Ending 12/31/2022 Budget	Month Ending 12/31/2022 Variance	Month Ending 12/31/2022 %	Month Ending 12/31/2022 Budget variance note	Year to Date 12/31/2022 Actual	Year to Date 12/31/2022 Budget	Year to Date 12/31/2022 Variance	Year to Date 12/31/2022 %	Year To Date 12/31/2022 Budget variance note
Taxes & Insurance											
4600 - Property Insurance	35,300.00	2,563.52	2,938.00	374.48	12.74 %		26,085.44	35,300.00	9,214.56	26.10 %	
Total Taxes & Insurance	**35,300.00**	**2,563.52**	**2,938.00**	**374.48**	**12.74 %**		**26,085.44**	**35,300.00**	**9,214.56**	**26.10 %**	
Total Operating Expenses	**371,187.00**	**36,889.82**	**30,935.00**	**(5,954.82)**	**(19.24) %**		**393,541.78**	**371,187.00**	**(22,354.78)**	**(6.02) %**	
Net Operating Income (Loss)	**188,531.00**	**13,479.08**	**15,721.00**	**(2,241.92)**	**(14.26) %**		**206,923.84**	**188,531.00**	**18,392.84**	**9.75 %**	
Non-Operating Income											
3351 - THF Contribution - Capital	0.00	0.00	0.00	0.00	0.00 %		8,868.06	0.00	8,868.06	100.00 %	
Total Non-Operating Income	**0.00**	**0.00**	**0.00**	**0.00**	**0.00 %**		**8,868.06**	**0.00**	**8,868.06**	**100.00 %**	
Non-Operating Expenses											
Capital Expeditures											
4735 - Capital Expenditures	15,000.00	0.00	1,250.00	1,250.00	100.00 %		11,885.00	15,000.00	3,115.00	20.76 %	
Total Capital Expeditures	**15,000.00**	**0.00**	**1,250.00**	**1,250.00**	**100.00 %**		**11,885.00**	**15,000.00**	**3,115.00**	**20.76 %**	
Depreciation & Amortization											
4710 - Depreciation	108,110.00	7,684.89	9,011.00	1,326.11	14.71 %		92,218.68	108,110.00	15,891.32	14.69 %	
4715 - Amortization	3,257.00	3,065.83	276.00	(2,789.83)	(1,010.80) %		36,789.96	3,257.00	(33,532.96)	(1,029.56) %	
Total Depreciation & Amortization	**111,367.00**	**10,750.72**	**9,287.00**	**(1,463.72)**	**(15.76) %**		**129,008.64**	**111,367.00**	**(17,641.64)**	**(15.84) %**	
Debt Services											
4700 - Mortgage Interest #1	70,000.00	14,445.22	5,837.00	(8,608.22)	(147.47) %		135,158.11	70,000.00	(65,158.11)	(93.08) %	
Total Debt Services	**70,000.00**	**14,445.22**	**5,837.00**	**(8,608.22)**	**(147.47) %**		**135,158.11**	**70,000.00**	**(65,158.11)**	**(93.08) %**	
Other Non-Operating Expenses											
4800 - TDHCA Compliance	1,900.00	1,900.00	162.00	(1,738.00)	(1,072.83) %	Annual compliance fee charge	3,800.00	1,900.00	(1,900.00)	(100.00) %	
4805 - Asset Management Fees	5,200.00	0.00	437.00	437.00	100.00 %		0.00	5,200.00	5,200.00	100.00 %	
4810 - Incentive Management Fees	10,007.00	0.00	833.00	833.00	100.00 %		0.00	10,007.00	10,007.00	100.00 %	
4903 - Contributions - to THF	0.00	0.00	0.00	0.00	0.00 %		(1,424.37)	0.00	1,424.37	100.00 %	
4912 - Contributions - to THF Sole Holdings Corporation	0.00	0.00	0.00	0.00	0.00 %		53,625.90	0.00	(53,625.90)	(100.00) %	
Total Other Non-Operating Expenses	**17,107.00**	**1,900.00**	**1,432.00**	**(468.00)**	**(32.68) %**		**56,001.53**	**17,107.00**	**(38,894.53)**	**(227.36) %**	
Total Non-Operating Expenses	**213,474.00**	**27,095.94**	**17,806.00**	**(9,289.94)**	**(52.17) %**		**332,053.28**	**213,474.00**	**(118,579.28)**	**(55.54) %**	
Net Income (Loss)	**(24,943.00)**	**(13,616.86)**	**(2,085.00)**	**(11,531.86)**	**(553.08) %**		**(116,261.38)**	**(24,943.00)**	**(91,318.38)**	**(366.10) %**	

THF

Housing Development Corporation

THF Housing Development Corporation

Minutes of Meeting of the Board of Directors

November 29, 2022

PRESENT: Susan Hamm, Griff Morris, Phil Woods, Johnny White, John Moman

ABSENT: Nancy Jackson

OTHERS PRESENT: Allison Milliorn, Dominic Audino, Jonathan Coreas, Nancy Ross, Mary Jo Callaway, Wendy Lang

There being a quorum present, the meeting was called to order.

FIRST ORDER OF BUSINESS: **Discussion and possible approval of minutes of the meeting held on October 31, 2022.** John Moman moved to approve the minutes as presented. Johnny White seconded the motion. Upon vote the motion passed unanimously.

SECOND ORDER OF BUSINESS: **Discussion and possible approval of Resolution # 2022-1102 authorizing the dissolution of THF Hill Country Villas MM, LLC.** After discussion, motion was made by Griff Morris and seconded by Phil Woods to approve the resolution. Upon vote, the motion passed unanimously.

ADJOURN: The meeting was adjourned by Susan Hamm.

CERTIFICATION OF MINUTES

I HEREBY CERTIFY that I am the currently elected Chair of the Board of Directors of the THF Housing Development Corporation and the foregoing Minutes of the proceedings of the meeting of the Board of Directors of the THF Housing Development Corporation are accurate and adopted by the Board of Directors at the duly called meeting held on November 29, 2022.

_____
Susan Hamm, Chair

Attest: _____
Griff Morris, Secretary

THF

Housing Management Corporation

MINUTES OF MEETING OF THE BOARD OF DIRECTORS

THF HOUSING MANAGEMENT CORPORATION

HELD NOVEMBER 29, 2022

PRESENT: Susan Hamm, Griff Morris, Johnny White, Phil Woods, John Moman

ABSENT: Nancy Jackson

OTHERS PRESENT: Allison Milliorn, Dominic Audino, Jonathan Coreas, Nancy Ross, MaryJo Callaway, Wendy Lang

There being a quorum, the meeting was called to order.

DISCUSSION AND POSSIBLE APPROVAL OF MINUTES OF MEETING HELD ON AUGUST 22, 2022. Motion was made by Phil Woods to approve the minutes as presented, seconded by John Moman. The motion upon vote passed unanimously.

DISCUSSION AND POSSIBLE APPROVAL OF RESOLUTION # 2022-1101 APPROVING REVISIONS TO POLICIES CONTAINED IN THE THF HOUSING MANAGEMENT CORPORATION'S "MANAGEMENT POLICIES & PROCEDURES MANUAL." After discussion, motion was made by Phil Woods and seconded by Johnny White to approve the resolution. Upon vote, the motion passed unanimously.

ADJOURN: Susan Hamm adjourned the meeting.

CERTIFICATION OF MINUTES

I HEREBY CERTIFY that I am the currently elected and acting Chair of the Board of Directors of the THF Housing Management Corporation and the foregoing Minutes of the proceedings of the meeting of the Board of Directors of the THF Housing Management Corporation are accurate and adopted by the Board of Directors at the duly called meeting held on November 29, 2022.

Susan Hamm, Chair

Attest:

Griff Morris, Secretary

THF

Housing Facility Corporation

MINUTES OF MEETING OF THE
BOARD OF DIRECTORS
THF HOUSING FACILITY CORPORATION
HELD MAY 12, 2022

PRESENT: Susan Hamm, Johnny White, Griff Morris, Nancy Jackson, Phil Woods, John Moman

ABSENT: None

OTHERS PRESENT: Mark Mayfield, Jonathan Coreas, Nancy Ross, Mary Jo Callaway, Lucy Murphy, David Hamm

There being a quorum, the meeting was called to order.

DISCUSSION AND POSSIBLE APPROVAL OF MINUTES OF MEETING HELD ON JANUARY 25, 2022. Motion was made by Nancy Jackson to approve the minutes of the meeting held on January 25, 2022. The motion was seconded by John Moman. Upon vote, the motion passed unanimously.

DISCUSSION AND POSSIBLE APPROVAL OF RESOLUTION 2022-0501 AUTHORIZING THE BUYOUT OF LIMITED PARTNERSHIP INTERESTS IN THE LIBERTY HILL THF HOUSING, L.P., WHICH OWNS THE SAN GABRIEL CROSSING APARTMENTS IN LIBERTY HILL, TEXAS, AS WELL AS TRANSFER OF TITLE TO THE DEVELOPMENT AND ASSIGNMENT OF RELATED LEASEHOLD INTERESTS. After discussion, motion was made by Phil Woods and seconded by Griff Morris. Upon vote, the motion passed unanimously.

ADJOURN: Susan Hamm adjourned the meeting.

CERTIFICATION OF MINUTES

I HEREBY CERTIFY that I am the currently elected and acting Chair of the Board of Directors of the THF Housing Facility Corporation and the foregoing Minutes of the proceedings of the meeting of the Board of Directors of the THF Housing Facility Corporation are accurate and adopted by the Board of Directors at the duly called meeting held on May 12, 2022.

Susan Hamm, Chair

Attest:

Griff Morris, Secretary

THF Housing Finance Corporation

MINUTES OF MEETING OF THE BOARD OF DIRECTORS

THF HOUSING FINANCE CORPORATION

HELD JULY 11, 2022

PRESENT: Susan Hamm, Griff Morris, Johnny White, Nancy Jackson, Phil Woods, John Moman

ABSENT: None

OTHERS PRESENT: Mark Mayfield, Allison Milliorn, Dominic Audino, Jonathan Coreas, Nancy Ross, Lucy Murphy, Mary Jo Callaway, Wendy Lang, Ryan Bowen, Claire Merritt, Walker Wright

There being a quorum, the meeting was called to order.

DISCUSSION AND POSSIBLE APPROVAL OF MINUTES OF MEETING HELD ON MAY 25, 2021. Motion was made by John Moman to approve the minutes as presented, seconded by Phil Woods. The motion upon vote passed unanimously.

DISCUSSION AND POSSIBLE APPROVAL OF RESOLUTION # 2022-0701 RESCINDING A FORMER RESOLUTION AUTHORIZING THE TERMINATION OF THE THF HOUSING FINANCE CORPORATION AND AUTHORIZING THF HOUSING FINANCE CORPORATION TO ACT AS THE SOLE MANAGING MEMBER OF THF CHISHOLM TRAIL LP, LLC IN THE CAPACITY OF THE LIMITED PARTNER OF THE RANKIN HOUSING PARTNERS LP. After discussion, motion was made by Johnny White and seconded by Phil Woods to approve the resolution. Upon vote, the motion passed unanimously.

DISCUSSION AND POSSIBLE APPROVAL OF RESOLUTION # 2022-0702 APPROVING THE THF CHISHOLM TRAIL LP, LLC'S RESOLUTION OF SOLE MEMBER. After discussion, motion was made by Phil Woods and seconded by Griff Morris to approve the resolution. Upon vote, the motion passed unanimously.

ADJOURN: Susan Hamm adjourned the meeting.

CERTIFICATION OF MINUTES

I HEREBY CERTIFY that I am the currently elected and acting Chair of the Board of Directors of the THF Housing Finance Corporation and the foregoing Minutes of the proceedings of the meeting of the Board of Directors of the THF Housing Finance Corporation are accurate and adopted by the Board of Directors at the duly called meeting held on July 11, 2022.

Susan Hamm, Chair

Attest:

Griff Morris, Secretary

THF

Housing Opportunity Corporation

MINUTES OF ANNUAL MEETING OF THE
BOARD OF DIRECTORS
THF HOUSING OPPORTUNITY CORPORATION
HELD JANUARY 25, 2022

PRESENT: Susan Hamm, Johnny White, Griff Morris, Nancy Jackson, Phil Woods, John Moman

ABSENT: None

OTHERS PRESENT: Mark Mayfield, Allison Milliorn, Dominic Audino, Nancy Ross, Lucy Murphy, Mary Jo Callaway

There being a quorum, the meeting was called to order.

DISCUSSION AND POSSIBLE APPROVAL OF MINUTES OF MEETING HELD ON JULY 27, 2021. Motion was made by John Moman to approve the minutes of the meeting held on July 27, 2021, seconded by Griff Morris. Upon vote, the motion passed unanimously.

ELECTION OF OFFICERS FOR NEW YEAR: Motion was made by Phil Woods to continue with the same slate of Officers; those being Susan Hamm as Chair, Johnny White as Vice Chair and Griff Morris as Secretary for the new year, seconded by Nancy Jackson. The motion upon vote passed unanimously.

ADJOURN: Susan Hamm adjourned the meeting.

CERTIFICATION OF MINUTES

I HEREBY CERTIFY that I am the currently elected and acting Chair of the Board of Directors of the THF Housing Opportunity Corporation and the foregoing Minutes of the proceedings of the meeting of the Board of Directors of the THF Housing Opportunity Corporation are accurate and adopted by the Board of Directors at the duly called meeting held on January 25, 2022.

Susan Hamm, Chair

Attest:

Griff Morris, Secretary

THF Highland Lakes Housing Corporation

THF HIGHLAND LAKES HOUSING CORPORATION

Minutes of Annual Meeting of the

Board of Directors

PRESENT: Susan Hamm, Johnny White, Griff Morris, Nancy Jackson, Phil Woods, John Moman

ABSENT: None

DATE: January 25, 2022

OTHERS PRESENT: Mark Mayfield, Allison Milliorn, Dominic Audino, Nancy Ross, Lucy Murphy, MaryJo Callaway

There being a quorum, the meeting was called to order.

READING AND APPROVAL OF MINUTES: Minutes of the meeting held on March 30, 2021 were read and presented for approval. Motion was made by Nancy Jackson to approve as presented, seconded by Phil Woods. The motion passed unanimously.

ELECTION OF OFFICERS FOR NEW YEAR: Motion was made by Phil Woods to continue with the same slate of Officers; those being Susan Hamm as Chair, Johnny White as Vice Chair and Griff Morris as Secretary for the new year, seconded by Nancy Jackson. The motion upon vote passed unanimously.

ADJOURN: Susan Hamm adjourned the meeting.

CERTIFICATION OF MINUTES

I HEREBY CERTIFY that I am the currently elected and acting Chair of the Board of Directors of the THF Highland Lakes Housing Corporation and the foregoing Minutes of the proceedings of the meeting of the Board of Directors of the THF Highland Lakes Housing Corporation are accurate and adopted by the Board of Directors at the duly called meeting held on January 25, 2022.

Susan Hamm, Chair

Attest:

Griff Morris, Secretary

THF

Public Facility Corporation

THF Public Facility Corporation

Minutes of Meeting of the Board of Directors

October 17, 2022

PRESENT: **Susan Hamm, Griff Morris, Nancy Jackson, Phil Woods, John Moman**

ABSENT: **Johnny White**

OTHERS PRESENT: **Mark Mayfield, Allison Milliorn, Dominic Audino, Nancy Ross, David Hamm**

There being a quorum present, the meeting was called to order.

2. **Discussion and possible approval of minutes of the meeting held on September 27, 2022.** Griff Morris moved to approve the minutes as presented. Phil Woods seconded the motion. Upon vote the motion passed unanimously.

3. **Discussion and possible action in connection with a bond inducement Resolution # 2022-1001 for the Hillside Village Apartments located in Longview, Texas.** This proposed acquisition/rehabilitation is a 100 unit 3-story building originally built in 1978 and has not experienced a significant renovation since then. With this bond capacity, the community will see approximately $35,000 per unit into the renovation. After discussion, motion was made by Griff Morris and seconded by John Moman to approve the resolution. Upon vote, the motion passed unanimously.

ADJOURN: Susan Hamm adjourned the meeting.

CERTIFICATION OF MINUTES

I HEREBY CERTIFY that I am the currently elected Chair of the Board of Directors of the THF Public Facility Corporation and the foregoing minutes of the proceedings of the meeting of the Board of Directors of the THF Public Facility are accurate and adopted by the Board of Directors at the duly called meeting held on October 17, 2022.

_____
Susan Hamm, Chair

Attest: _____
Griff Morris, Secretary

Community Resource Centers of Texas, Inc.

COMMUNITY RESOURCE CENTERS OF TEXAS, INC.

A TEXAS NONPROFIT CORPORATION AND INSTRUMENTALITY OF THE TEXAS HOUSING FOUNDATION

Minutes of Meeting of the Board of Directors
March 22, 2022

PRESENT: **Susan Hamm, Griff Morris, Nancy Jackson, Johnny White, Phil Woods, John Moman**

ABSENT: **None**

OTHERS PRESENT: **Mark Mayfield, Allison Milliorn, Dominic Audino, Nancy Ross, Lucy Murphy, MaryJo Callaway**

Call to Order. There being a quorum present, the meeting was called to order.

Second Order of Business: Approval of Minutes of January 25, 2022 meeting. Motion was made by Griff Morris to approve the minutes of the January 25, 2022 meeting. This motion was seconded by Nancy Jackson, and upon vote passed unanimously.

Third Order of Business: **Discussion and possible approval of Resolution 2022-0301 approving a resolution granting check signature authority in connection with a bank account held by the Community Resource Centers of Texas, Inc.**
A motion was made by Johnny White to approve the resolution; seconded by Phil Woods. Upon vote, the motion passed unanimously.

Adjourn: Susan Hamm adjourned the meeting.

CERTIFICATION OF MINUTES

I HEREBY CERTIFY that I am the currently elected Chair of the Board of Directors of the Community Resource Centers of Texas, Inc. and the foregoing Minutes of the proceedings of the meeting of the Board of Directors of the Community Resource Centers of Texas, Inc. are accurate and adopted by the Board of Directors at the duly called meeting held on March 22, 2022.

Susan Hamm, Chair

Attest:

Griff Morris, Secretary

THF Housing Partner, Inc.

THF HOUSING PARTNER, INC.

MINUTES of the ANNUAL MEETING of the BOARD OF DIRECTORS

JANUARY 25, 2022

PRESENT: Susan Hamm, Johnny White, Griff Morris, Nancy Jackson, Phil Woods, John Moman

ABSENT: None

OTHERS PRESENT: Mark Mayfield, Allison Milliorn, Dominic Audino, Nancy Ross, Lucy Murphy, Mary Jo Callaway

There being a quorum, Susan Hamm called the meeting to order.

1st Order of Business: Discussion and possible approval of minutes of meeting held on January 28, 2021. A motion was made by Phil Woods to approve the minutes, seconded by Johnny White. Upon vote, the motion passed unanimously.

2nd Order of Business: Election of Officers for 2022. Motion was made by Phil Woods to continue with the same slate of Officers; those being Susan Hamm as Chair, Johnny White as Vice Chair and Griff Morris as Secretary for the new year, seconded by Nancy Jackson. The motion upon vote passed unanimously.

Adjourn: Susan Hamm adjourned the meeting.

CERTIFICATION OF MINUTES

I HEREBY CERTIFY that I am the currently elected and acting Chair of the Board of Commissioners of the THF Housing Partner, Inc. and the foregoing Minutes of the proceedings of the meeting of the Board of Commissioners of the THF Housing Partner, Inc. are accurate and adopted by the Board of Commissioners at the duly called meeting held January 25, 2022.

Susan Hamm, Chair

Attest:

Griff Morris, Secretary

THF Development Company, LLC

MINUTES OF THE ANNUAL MEETING OF THE
THF DEVELOPMENT COMPANY, LLC
HELD JANUARY 25, 2022

PRESENT: Susan Hamm, Johnny White, Griff Morris, Nancy Jackson, Phil Woods, John Moman

ABSENT: None

OTHERS PRESENT: Mark Mayfield, Allison Milliorn, Dominic Audino, Nancy Ross, Lucy Murphy, Mary Jo Callaway

There being a quorum, Susan Hamm called the meeting to order.

DISCUSSION AND POSSIBLE APPROVAL OF THE MINUTES OF THE MEETING HELD ON JANUARY 28, 2021. Motion was made by Phil Woods and seconded by Johnny White to approve the minutes. The motion passed.

ELECTION OF OFFICERS FOR NEW YEAR: Motion was made by Phil Woods to continue with the same slate of Officers; those being Susan Hamm as Chair, Johnny White as Vice Chair and Griff Morris as Secretary for the new year, seconded by Nancy Jackson. The motion upon vote passed unanimously.

ADJOURN: Susan Hamm adjourned the meeting.

CERTIFICATION OF MINUTES

I HEREBY CERTIFY that I am the currently elected and acting Chair of the Board of Directors of the THF Development Company, LLC and the foregoing Minutes of the proceedings of the meeting of the Board of Directors of the THF Development Company, LLC are accurate and adopted by the Board of Directors at the duly called meeting held on January 25, 2022.

Chair

Attest:

Griff Morris, Secretary

THF Brush Country Cottages, LLC

MINUTES OF THE ANNUAL MEETING OF THE
THF BRUSH COUNTRY COTTAGES, LLC
BOARD OF DIRECTORS
HELD JANUARY 25, 2022

PRESENT: Susan Hamm, Griff Morris, Johnny White, Nancy Jackson, Phil Woods, John Moman

ABSENT: None

OTHERS PRESENT: Mark Mayfield, Allison Milliorn, Dominic Audino, Nancy Ross, Lucy Murphy, Mary Jo Callaway

There being a quorum, Chair Susan Hamm called the meeting to order.

Discussion and approval of the minutes of meeting held on January 28, 2021. Motion was made by Phil Woods to approve the minutes of the meeting held on January 28, 2021. This motion was seconded by Johnny White. Upon vote, the motion passed.

ADJOURN: Susan Hamm adjourned the meeting.

CERTIFICATION OF MINUTES

I HEREBY CERTIFY that I am the currently elected and acting Chair of the Board of Directors of the THF Brush Country Cottages, LLC and the foregoing Minutes of the proceedings of the meeting of the Board of Directors of the THF Brush Country Cottages, LLC are accurate and adopted by the Board of Directors at the duly called meeting held on January 25, 2022.

Susan Hamm, Chair

Attest:

Griff Morris, Secretary

THF
Sole Holdings Corporation

THF Sole Holdings Corporation

Minutes of Meeting
Board of Commissioners

PRESENT: Susan Hamm, Johnny White, Griff Morris, Phil Woods, John Moman

ABSENT: Nancy Jackson

DATE: November 29, 2022

OTHERS PRESENT: Allison Milliorn, Dominic Audino, Jonathan Coreas, Nancy Ross, Mary Jo Callaway, Wendy Lang

There being a quorum, Susan Hamm called the meeting to order.

1. **Discussion and approval of the minutes of the meeting held on May 12, 2022.** Griff Morris moved to approve the minutes for the meeting of May 12, 2022. This motion was seconded by Phil Woods. Upon vote, the motion passed unanimously.

2. **Discussion and approval of Resolution # 2022-1101 approving a resolution authorizing Mark Mayfield to execute documents in connection with the San Gabriel Crossing Apartments refinance transaction.** After discussion, motion was made by John Moman and seconded by Griff Morris to approve the resolution. Upon vote, the motion passed unanimously.

3. **ADJOURN:** The meeting was adjourned by Susan Hamm.

CERTIFICATION OF MINUTES

I HEREBY CERTIFY that I am the currently elected and acting Chair of the Board of Commissioners of the Texas Housing Foundation and the foregoing Minutes of the proceedings of the meeting of the Board of Commissioners of the THF Sole Holdings Corporation are accurate and adopted by the Board of Commissioners at the duly called meeting held on November 29, 2022.

Susan Hamm, Chair

Attest:

Griff Morris, Secretary

Minutes

of

LLC's

MINUTES OF THE ANNUAL MEETING OF THE
THF CHANDLER PLACE HOLDINGS, LLC
BOARD OF DIRECTORS
HELD JANUARY 25, 2022

PRESENT: Susan Hamm, Griff Morris, Johnny White, Nancy Jackson, Phil Woods, John Moman

ABSENT: None

OTHERS PRESENT: Mark Mayfield, Allison Milliorn, Dominic Audino, Nancy Ross, Lucy Murphy, Mary Jo Callaway

There being a quorum, Chair Susan Hamm called the meeting to order.

Discussion and approval of the minutes of meeting held on January 28, 2021. Motion was made by Phil Woods to approve the minutes of the meeting held on January 28, 2021. This motion was seconded by John Moman. Upon vote, the motion passed.

ADJOURN: Susan Hamm adjourned the meeting.

CERTIFICATION OF MINUTES

I HEREBY CERTIFY that I am the currently elected and acting Chair of the Board of Directors of the THF Chandler Place Holdings, LLC and the foregoing Minutes of the proceedings of the meeting of the Board of Directors of the THF Chandler Place Holdings, LLC are accurate and adopted by the Board of Directors at the duly called meeting held on January 25, 2022.

Susan Hamm, Chair

Attest:

Griff Morris, Secretary

MINUTES OF THE ANNUAL MEETING OF THE
THF CREEK VIEW HOLDINGS, LLC
BOARD OF DIRECTORS
HELD JANUARY 25, 2022

PRESENT: Susan Hamm, Griff Morris, Johnny White, Nancy Jackson, Phil Woods, John Moman

ABSENT: None

OTHERS PRESENT: Mark Mayfield, Allison Milliorn, Dominic Audino, Nancy Ross, Lucy Murphy, Mary Jo Callaway

There being a quorum, Chair Susan Hamm called the meeting to order.

Discussion and approval of the minutes of meeting held on January 28, 2021. Motion was made by Phil Woods to approve the minutes of the meeting held on January 28, 2021. This motion was seconded by John Moman. Upon vote, the motion passed.

ADJOURN: Susan Hamm adjourned the meeting.

CERTIFICATION OF MINUTES

I HEREBY CERTIFY that I am the currently elected and acting Chair of the Board of Directors of the THF Creek View Holdings, LLC and the foregoing Minutes of the proceedings of the meeting of the Board of Directors of the THF Creek View Holdings, LLC are accurate and adopted by the Board of Directors at the duly called meeting held on January 25, 2022.

Susan Hamm, Chair

Attest:

Griff Morris, Secretary

THF Highland Oaks Holdings, LLC

Minutes of Annual Meeting
Board of Commissioners

PRESENT: Susan Hamm, Johnny White, Griff Morris, Nancy Jackson, Phil Woods, John Moman

ABSENT: None

DATE: January 25, 2022

OTHERS PRESENT: Mark Mayfield, Allison Milliorn, Dominic Audino, Nancy Ross, Lucy Murphy, Mary Jo Callaway

Discussion and approval of the minutes of the meeting held on January 28, 2021. Motion was made by Phil Woods to approve the minutes for the meeting held on January 28, 2021. This motion was seconded by John Moman. Upon vote, the motion passed unanimously.

ADJOURN: The meeting was adjourned by Susan Hamm.

CERTIFICATION OF MINUTES

I HEREBY CERTIFY that I am the currently elected and acting Chair of the Board of Commissioners of the Texas Housing Foundation and the foregoing Minutes of the proceedings of the meeting of the Board of Commissioners of the THF Highland Oaks Holdings, LLC are accurate and adopted by the Board of Commissioners at the duly called meeting held on January 25, 2022.

Susan Hamm, Chair

Attest:

Griff Morris, Secretary

MINUTES OF THE ANNUAL MEETING OF THE
THF KINGSLAND TRAILS HOLDINGS, LLC
BOARD OF DIRECTORS
HELD JANUARY 25, 2022

PRESENT: Susan Hamm, Griff Morris, Johnny White, Nancy Jackson, Phil Woods, John Moman

ABSENT: None

OTHERS PRESENT: Mark Mayfield, Allison Milliorn, Dominic Audino, Nancy Ross, Lucy Murphy, Mary Jo Callaway

There being a quorum, Chair Susan Hamm called the meeting to order.

Discussion and approval of the organizational minutes of meeting held on July 27, 2021. Motion was made by Johnny White to approve the minutes of the meeting held on July 27, 2021. This motion was seconded by Griff Morris. Upon vote, the motion passed.

ADJOURN: Susan Hamm adjourned the meeting.

CERTIFICATION OF MINUTES

I HEREBY CERTIFY that I am the currently elected and acting Chair of the Board of Directors of the THF Kingsland Trails Holdings, LLC and the foregoing Minutes of the proceedings of the meeting of the Board of Directors of the THF Kingsland Trails Holdings, LLC are accurate and adopted by the Board of Directors at the duly called meeting held on January 25, 2022.

Susan Hamm, Chair

Attest:

Griff Morris, Secretary

MINUTES OF THE ANNUAL MEETING OF THE
THF LEGEND OAKS HOLDINGS, LLC
BOARD OF DIRECTORS
HELD JANUARY 25, 2022

PRESENT: Susan Hamm, Griff Morris, Johnny White, Nancy Jackson, Phil Woods, John Moman

ABSENT: None

OTHERS PRESENT: Mark Mayfield, Allison Milliorn, Dominic Audino, Nancy Ross, Lucy Murphy, Mary Jo Callaway

There being a quorum, Chair Susan Hamm called the meeting to order.

Discussion and approval of the organizational minutes of meeting held on May 25, 2021. Motion was made by Johnny White to approve the minutes of the meeting held on May 25, 2021. This motion was seconded by Griff Morris. Upon vote, the motion passed.

ADJOURN: Susan Hamm adjourned the meeting.

CERTIFICATION OF MINUTES

I HEREBY CERTIFY that I am the currently elected and acting Chair of the Board of Directors of the THF Legend Oaks Holdings, LLC and the foregoing Minutes of the proceedings of the meeting of the Board of Directors of the THF Legend Oaks Holdings, LLC are accurate and adopted by the Board of Directors at the duly called meeting held on January 25, 2022.

Susan Hamm, Chair

Attest:

Griff Morris, Secretary

MINUTES OF THE ANNUAL MEETING OF THE
THF PARK RIDGE HOLDINGS, LLC
BOARD OF DIRECTORS
HELD JANUARY 25, 2022

PRESENT: Susan Hamm, Griff Morris, Johnny White, Nancy Jackson, Phil Woods, John Moman

ABSENT: None

OTHERS PRESENT: Mark Mayfield, Allison Milliorn, Dominic Audino, Nancy Ross, Lucy Murphy, Mary Jo Callaway

There being a quorum, Chair Susan Hamm called the meeting to order.

Discussion and approval of the minutes of meeting held on January 28, 2021. Motion was made by Phil Woods to approve the minutes of the meeting held on January 28, 2021. This motion was seconded by John Moman. Upon vote, the motion passed.

ADJOURN: Susan Hamm adjourned the meeting.

CERTIFICATION OF MINUTES

I HEREBY CERTIFY that I am the currently elected and acting Chair of the Board of Directors of the THF Park Ridge Holdings, LLC and the foregoing Minutes of the proceedings of the meeting of the Board of Directors of the THF Park Ridge Holdings, LLC are accurate and adopted by the Board of Directors at the duly called meeting held on January 25, 2022.

Susan Hamm, Chair

Attest:

Griff Morris, Secretary

MINUTES OF MEETING OF THE
THF SAN GABRIEL HOLDINGS, LLC
BOARD OF DIRECTORS
HELD NOVEMBER 29, 2022

PRESENT: Susan Hamm, Griff Morris, Johnny White, Phil Woods, John Moman

ABSENT: Nancy Jackson

OTHERS PRESENT: Allison Milliorn, Dominic Audino, Jonathan Coreas, Nancy Ross, Mary Jo Callaway, Wendy Lang

There being a quorum, Chair Susan Hamm called the meeting to order.

Discussion and approval of the minutes of meeting held on May 12, 2022. Motion was made by Johnny White to approve the minutes of the meeting held on May 12, 2022. This motion was seconded by John Moman. Upon vote, the motion passed.

Discussion and approval of Resolution # 2022-1101 approving a resolution authorizing Mark Mayfield to execute documents in connection with the San Gabriel Crossing Apartments refinance transaction. After discussion, motion was made by John Moman and seconded by Griff Morris to approve the resolution. Upon vote, the motion passed unanimously.

ADJOURN: Susan Hamm adjourned the meeting.

CERTIFICATION OF MINUTES

I HEREBY CERTIFY that I am the currently elected and acting Chair of the Board of Directors of the THF San Gabriel Holdings, LLC and the foregoing Minutes of the proceedings of the meeting of the Board of Directors of the THF San Gabriel Holdings, LLC are accurate and adopted by the Board of Directors at the duly called meeting held on November 29, 2022.

Susan Hamm, Chair

Attest:

Griff Morris, Secretary

MINUTES OF THE ANNUAL MEETING OF THE
THF SOUTHWEST VILLAGE HOLDINGS, LLC
BOARD OF DIRECTORS
HELD JANUARY 25, 2022

PRESENT: Susan Hamm, Griff Morris, Johnny White, Nancy Jackson, Phil Woods, John Moman

ABSENT: None

OTHERS PRESENT: Mark Mayfield, Allison Milliorn, Dominic Audino, Nancy Ross, Lucy Murphy, Mary Jo Callaway

There being a quorum, Chair Susan Hamm called the meeting to order.

Discussion and approval of the organizational minutes of meeting held on July 27, 2021. Motion was made by Johnny White to approve the minutes of the meeting held on July 27, 2021. This motion was seconded by Griff Morris. Upon vote, the motion passed.

Discussion and possible approval of Resolution 2022-0101 authorizing a Memorandum of Understanding between THF Southwest Village Holdings, LLC and Highland Lakes Crisis Network and authorization of a lease for the use of the Southwest Village Apartments. Motion was made by John Moman and seconded by Phil Woods to approve the resolution. Upon vote, the motion passed unanimously.

ADJOURN: Susan Hamm adjourned the meeting.

CERTIFICATION OF MINUTES

I HEREBY CERTIFY that I am the currently elected and acting Chair of the Board of Directors of the THF Southwest Village Holdings, LLC and the foregoing Minutes of the proceedings of the meeting of the Board of Directors of the THF Southwest Village Holdings, LLC are accurate and adopted by the Board of Directors at the duly called meeting held on January 25, 2022.

Susan Hamm, Chair

Attest:

Griff Morris, Secretary

THF Townepark Fredericksburg Holdings, LLC

Minutes of Annual Meeting
Board of Commissioners

PRESENT: Susan Hamm, Johnny White, Griff Morris, Nancy Jackson, Phil Woods, John Moman

ABSENT: None

DATE: January 25, 2022

OTHERS PRESENT: Mark Mayfield, Allison Milliorn, Dominic Audino, Nancy Ross, Donna Klaeger, Mary Jo Callaway

There being a quorum, Susan Hamm called the meeting to order.

Discussion and approval of the minutes of the meeting held on November 30, 2021. Motion was made by Nancy Jackson to approve the minutes for the meeting held on November 30, 2021. This motion was seconded by Phil Woods. Upon vote, the motion passed unanimously.

ADJOURN: The meeting was adjourned by Susan Hamm.

CERTIFICATION OF MINUTES

I HEREBY CERTIFY that I am the currently elected and acting Chair of the Board of Commissioners of the Texas Housing Foundation and the foregoing Minutes of the proceedings of the meeting of the Board of Commissioners of the THF Townepark Fredericksburg Holdings, LLC are accurate and adopted by the Board of Commissioners at the duly called meeting held on January 25, 2022.

Susan Hamm, Chair

Attest:

Griff Morris, Secretary

THF Townepark Kingsland Holdings, LLC

Minutes of Annual Meeting
Board of Commissioners

PRESENT: Susan Hamm, Johnny White, Griff Morris, Nancy Jackson, Phil Woods, John Moman

ABSENT: None

DATE: January 25, 2022

OTHERS PRESENT: Mark Mayfield, Allison Milliorn, Dominic Audino, Nancy Ross, Lucy Murphy, Mary Jo Callaway

There being a quorum, Susan Hamm called the meeting to order.

Discussion and approval of the minutes of the meeting held on November 30, 2021. Motion was made by Nancy Jackson to approve the minutes for the meeting held on November 30, 2021. This motion was seconded by Phil Woods. Upon vote, the motion passed unanimously.

ADJOURN: The meeting was adjourned by Susan Hamm.

CERTIFICATION OF MINUTES

I HEREBY CERTIFY that I am the currently elected and acting Chair of the Board of Commissioners of the Texas Housing Foundation and the foregoing Minutes of the proceedings of the meeting of the Board of Commissioners of the THF Townepark Kingsland Holdings, LLC are accurate and adopted by the Board of Commissioners at the duly called meeting held on January 25, 2022.

Susan Hamm, Chair

Attest:

Griff Morris, Secretary

THF Turtle Creek Holdings, LLC

Minutes of Annual Meeting
Board of Commissioners

PRESENT: Susan Hamm, Johnny White, Griff Morris, Nancy Jackson, Phil Woods, John Moman

ABSENT: None

DATE: January 25, 2022

OTHERS PRESENT: Mark Mayfield, Allison Milliorn, Dominic Audino, Nancy Ross, Lucy Murphy, Mary Jo Callaway

There being a quorum, Susan Hamm called the meeting to order.

Discussion and approval of the minutes of the meeting held on November 30, 2021. Motion was made by Nancy Jackson to approve the minutes for the meeting held on November 30, 2021. This motion was seconded by Phil Woods. Upon vote, the motion passed unanimously.

ADJOURN: The meeting was adjourned by Susan Hamm.

CERTIFICATION OF MINUTES

I HEREBY CERTIFY that I am the currently elected and acting Chair of the Board of Commissioners of the Texas Housing Foundation and the foregoing Minutes of the proceedings of the meeting of the Board of Commissioners of the THF Turtle Creek Holdings, LLC are accurate and adopted by the Board of Commissioners at the duly called meeting held on January 25, 2022.

Susan Hamm, Chair

Attest:

Griff Morris, Secretary

THF Vistas Holdings, LLC

Minutes of Annual Meeting
Board of Commissioners

PRESENT: Susan Hamm, Johnny White, Griff Morris, Nancy Jackson, Phil Woods, John Moman

ABSENT: None

DATE: January 25, 2022

OTHERS PRESENT: Mark Mayfield, Allison Milliorn, Dominic Audino, Nancy Ross, Lucy Murphy, Mary Jo Callaway

There being a quorum, Susan Hamm called the meeting to order.

Discussion and approval of the minutes of the meeting held on January 28, 2021. Motion was made by John Moman to approve the minutes for the meeting held on January 28, 2021. This motion was seconded by Phil Woods. Upon vote, the motion passed unanimously.

ADJOURN: The meeting was adjourned by Susan Hamm.

CERTIFICATION OF MINUTES

I HEREBY CERTIFY that I am the currently elected and acting Chair of the Board of Commissioners of the Texas Housing Foundation and the foregoing Minutes of the proceedings of the meeting of the Board of Commissioners of the THF Vistas Holdings, LLC are accurate and adopted by the Board of Commissioners at the duly called meeting held on January 25, 2022.

Susan Hamm, Chair

Attest:

Griff Morris, Secretary

MINUTES OF THE ANNUAL MEETING OF THE
THF BASTROP GP, LLC
BOARD OF DIRECTORS
HELD JANUARY 25, 2022

PRESENT: Susan Hamm, Griff Morris, Johnny White, Nancy Jackson, Phil Woods, John Moman

ABSENT: None

OTHERS PRESENT: Mark Mayfield, Allison Milliorn, Dominic Audino, Nancy Ross, Lucy Murphy, Mary Jo Callaway

There being a quorum, Chair Susan Hamm called the meeting to order.

Discussion and approval of the minutes of meeting held on January 28, 2021. Motion was made by John Moman to approve the minutes of the meeting held on January 28, 2021. This motion was seconded by Phil Woods. Upon vote, the motion passed.

ADJOURN: Susan Hamm adjourned the meeting.

CERTIFICATION OF MINUTES

I HEREBY CERTIFY that I am the currently elected and acting Chair of the Board of Directors of the THF Bastrop GP, LLC and the foregoing Minutes of the proceedings of the meeting of the Board of Directors of the THF Bastrop GP, LLC are accurate and adopted by the Board of Directors at the duly called meeting held on January 25, 2022.

Susan Hamm, Chair

Attest:

Griff Morris, Secretary

MINUTES OF THE ANNUAL MEETING OF THE
THF BLANCO CHANDLER PLACE, LLC
BOARD OF DIRECTORS
HELD JANUARY 25, 2022

PRESENT: Susan Hamm, Griff Morris, Johnny White, Nancy Jackson, Phil Woods, John Moman

ABSENT: None

OTHERS PRESENT: Mark Mayfield, Allison Milliorn, Dominic Audino, Nancy Ross, Lucy Murphy, Mary Jo Callaway

There being a quorum, Chair Susan Hamm called the meeting to order.

Discussion and approval of the minutes of meeting held on January 28, 2021.
Motion was made by John Moman to approve the minutes of the meeting held on January 28, 2021. This motion was seconded by Phil Woods. Upon vote, the motion passed.

ADJOURN: Susan Hamm adjourned the meeting.

CERTIFICATION OF MINUTES

I HEREBY CERTIFY that I am the currently elected and acting Chair of the Board of Directors of the THF Blanco Chandler Place, LLC and the foregoing Minutes of the proceedings of the meeting of the Board of Directors of the THF Blanco Chandler Place, LLC are accurate and adopted by the Board of Directors at the duly called meeting held on January 25, 2022.

Susan Hamm, Chair

Attest:

Griff Morris, Secretary

THF Brady GP, LLC

Minutes of Annual Meeting
Board of Directors
January 25, 2022

PRESENT: Susan Hamm, Johnny White, Griff Morris, Nancy Jackson, Phil Woods, John Moman

ABSENT: None

OTHERS PRESENT: Mark Mayfield, Allison Milliorn, Nancy Ross, Dominic Audino, Lucy Murphy, Mary Jo Callaway

There being a quorum, Chair Susan Hamm called the meeting to order.

Discussion and approval of the minutes of meeting held on January 28, 2021.
Motion was made by John Moman to approve the minutes of the meeting held on January 28, 2021. This motion was seconded by Phil Woods. Upon vote, the motion passed.

Adjourn: Susan Hamm adjourned the meeting.

CERTIFICATION OF MINUTES

I HEREBY CERTIFY that I am the currently elected and acting Chair of the Board of Directors of the THF Brady GP, LLC and the foregoing Minutes of the proceedings of the meeting of the Board of Directors of the THF Brady GP, LLC are accurate and adopted by the Board of Directors at the duly called meeting held on January 25, 2022.

Susan Hamm, Chair

Attest:

Griff Morris, Secretary

MINUTES OF THE ORGANIZATIONAL MEETING OF
THF CEDAR CREEK, LLC

Held March 22, 2022

The organizational meeting of THF Cedar Creek, LLC (hereinafter "the Company") was held March 22, 2022 at the office of the Company, located at 1110 Broadway, Marble Falls, Texas 78654, for the purpose of adopting the regulations deemed advisable for the operation of the business, and to complete the organization of the company. The meeting was also held for the purpose of carrying on any other business brought before the meeting.

It was determined that the THF Housing Development Corporation will be the sole managing member of the Company and the THF Housing Development Corporation's board of directors will be the Company's Board of directors for all intents and purposes.

On motion duly made, seconded and unanimously carried pursuant to the Company's regulations, those present with authority to vote did unanimously elect the THF Housing Development Corporation's board as the board of directors of the Company to govern the affairs of the Company and to serve until the relevant term of office expires.

The Texas Secretary of State filed the Certificate of Formation for the Company on February 17, 2022. On motion duly made, seconded and unanimously carried, it was RESOLVED that the Company's Certificate of Formation filed in the Office of the Secretary of State be, and the same is, approved.

It was further RESOLVED that the returned document copy of the certificate of formation for this company be inserted in the book of records for the Company.

A form of Regulations was then reviewed and as a whole unanimously adopted by the Board of the Company's sole managing member. Upon motion duly made and unanimously passed, it was ORDERED that the approved Regulations for the Company be approved and adopted by the Board of the Company's sole managing member and that it be entered into the book of minutes immediately following the certificate of formation.

The President then reported that the Company has power to do all lawful acts permitted under the provisions of the Texas Limited Liability Act as now codified in the Texas Business Organizations Code.

There being no further business, the meeting was declared adjourned.

_____
Mark Mayfield, President

_____
Attest

MINUTES OF THE ANNUAL MEETING OF THE
THF COSTA ESMERALDA, LLC
BOARD OF DIRECTORS
HELD JANUARY 25, 2022

PRESENT: Susan Hamm, Johnny White, Griff Morris, Nancy Jackson, Phil Woods, John Moman

ABSENT: None

OTHERS PRESENT: Mark Mayfield, Allison Milliorn, Nancy Ross, Dominic Audino, Lucy Murphy, Mary Jo Callaway

There being a quorum, Susan Hamm called the meeting to order.

DISCUSSION AND POSSIBLE APPROVAL OF THE MINUTES OF THE MEETING HELD ON JANUARY 28, 2021. Motion was made by John Moman and seconded by Phil Woods to approve the minutes. Upon vote, the motion passed.

ADJOURN: Susan Hamm adjourned the meeting.

CERTIFICATION OF MINUTES

I HEREBY CERTIFY that I am the currently elected and acting Chair of the Board of Directors of the THF Costa Esmeralda, LLC and the foregoing Minutes of the proceedings of the meeting of the Board of Directors of the THF Costa Esmeralda, LLC are accurate and adopted by the Board of Directors at the duly called meeting held on January 25, 2022.

Susan Hamm, Chair

Attest:

Griff Morris, Secretary

MINUTES OF THE ANNUAL MEETING OF THE
THF CREEK VIEW, LLC
BOARD OF DIRECTORS
HELD JANUARY 25, 2022

PRESENT: Susan Hamm, Griff Morris, Johnny White, Nancy Jackson, Phil Woods, John Moman

ABSENT: None

OTHERS PRESENT: Mark Mayfield, Allison Milliorn, Dominic Audino, Nancy Ross, Lucy Murphy, Mary Jo Callaway

There being a quorum, Chair Susan Hamm called the meeting to order.

Discussion and approval of the minutes of meeting held on January 28, 2021.
Motion was made by John Moman to approve the minutes of the meeting held on January 28, 2021. This motion was seconded by Phil Woods. Upon vote by the board, the motion passed.

Adjourn: Susan Hamm adjourned the meeting.

CERTIFICATION OF MINUTES

I HEREBY CERTIFY that I am the currently elected and acting Chair of the Board of Directors of the THF Creek View, LLC and the foregoing Minutes of the proceedings of the meeting of the Board of Directors of the THF Creek View, LLC are accurate and adopted by the Board of Directors at the duly called meeting held on January 25, 2022.

Susan Hamm, Chair

Attest:

Griff Morris, Secretary

MINUTES OF THE ANNUAL MEETING OF THE
THF GATEWAY NORTHWEST, LLC
BOARD OF DIRECTORS
HELD JANUARY 25, 2022

PRESENT: Susan Hamm, Griff Morris, Johnny White, Nancy Jackson, Phil Woods, John Moman

ABSENT: None

OTHERS PRESENT: Mark Mayfield, Allison Milliorn, Dominic Audino, Nancy Ross, Lucy Murphy, Mary Jo Callaway

There being a quorum, Chair Susan Hamm called the meeting to order.

Discussion and approval of the minutes of meeting held on January 28, 2021.
Motion was made by John Moman to approve the minutes of the meeting held on January 28, 2021. This motion was seconded by Phil Woods. Upon vote, the motion passed.

ADJOURN: Susan Hamm adjourned the meeting.

CERTIFICATION OF MINUTES

I HEREBY CERTIFY that I am the currently elected and acting Chair of the Board of Directors of the THF Gateway Northwest, LLC and the foregoing Minutes of the proceedings of the meeting of the Board of Directors of the THF Gateway Northwest, LLC are accurate and adopted by the Board of Directors at the duly called meeting held on January 25, 2022.

Susan Hamm, Chair

Attest:

Griff Morris, Secretary

MINUTES OF THE ANNUAL MEETING OF THE
THF HILL COUNTRY VILLAS GP, LLC
BOARD OF DIRECTORS
HELD JANUARY 25, 2022

PRESENT: Susan Hamm, Griff Morris, Johnny White, Nancy Jackson, Phil Woods, John Moman

ABSENT: None

OTHERS PRESENT: Mark Mayfield, Allison Milliorn, Dominic Audino, Nancy Ross, Lucy Murphy, Mary Jo Callaway

There being a quorum, Chair Susan Hamm called the meeting to order.

Discussion and approval of the minutes of meeting held on January 28, 2021. Motion was made by John Moman to approve the minutes of the meeting held on January 28, 2021. This motion was seconded by Phil Woods. Upon vote, the motion passed.

ADJOURN: Susan Hamm adjourned the meeting.

CERTIFICATION OF MINUTES

I HEREBY CERTIFY that I am the currently elected and acting Chair of the Board of Directors of the THF Hill Country Villas GP, LLC and the foregoing Minutes of the proceedings of the meeting of the Board of Directors of the THF Hill Country Villas GP, LLC are accurate and adopted by the Board of Directors at the duly called meeting held on January 25, 2022.

Susan Hamm, Chair

Attest:

Griff Morris, Secretary

MINUTES OF THE ANNUAL MEETING OF THE
THF JOHNSON CITY OAKS GP, LLC
BOARD OF DIRECTORS
HELD JANUARY 25, 2022

PRESENT: Susan Hamm, Griff Morris, Johnny White, Nancy Jackson, Phil Woods, John Moman

ABSENT: None

OTHERS PRESENT: Mark Mayfield, Allison Milliorn, Nancy Ross, Dominic Audino, Lucy Murphy, Mary Jo Callaway

There being a quorum, Chair Susan Hamm called the meeting to order.

Discussion and approval of the minutes of meeting held on January 28, 2021. Motion was made by John Moman to approve the minutes of the meeting held on January 28, 2021. This motion was seconded by Phil Woods. Upon vote, the motion passed.

ADJOURN: Susan Hamm adjourned the meeting.

CERTIFICATION OF MINUTES

I HEREBY CERTIFY that I am the currently elected and acting Chair of the Board of Directors of the THF Johnson City Oaks GP, LLC and the foregoing Minutes of the proceedings of the meeting of the Board of Directors of the THF Johnson City Oaks GP, LLC are accurate and adopted by the Board of Directors at the duly called meeting held on January 25, 2022.

Susan Hamm, Chair

Attest:

Griff Morris, Secretary

THF Lamesa FAM, LLC

Minutes of Annual Meeting
Board of Directors
January 25, 2022

PRESENT: Susan Hamm, Johnny White, Griff Morris, Nancy Jackson, Phil Woods, John Moman

ABSENT: None

OTHERS PRESENT: Mark Mayfield, Allison Milliorn, Dominic Audino, Nancy Ross, Lucy Murphy, Mary Jo Callaway

There being a quorum, Chair Susan Hamm called the meeting to order.

Discussion and possible approval of minutes of meeting held January 28, 2021.
Motion was made by John Moman to approve the minutes, seconded by Phil Woods. Upon vote, motion passed unanimously.

Adjourn: Susan Hamm adjourned the meeting.

CERTIFICATION OF MINUTES

I HEREBY CERTIFY that I am the currently elected and acting Chair of the Board of Directors of the THF Lamesa FAM, LLC and the foregoing Minutes of the proceedings of the meeting of the Board of Directors of the THF Lamesa FAM, LLC are accurate and adopted by the Board of Directors at the duly called meeting held on January 25, 2022.

Susan Hamm, Chair

Attest:

Griff Morris, Secretary

MINUTES OF THE ANNUAL MEETING OF THE
THF MARBLE FALLS OAK CREEK, LLC
BOARD OF DIRECTORS
HELD JANUARY 25, 2022

PRESENT: Susan Hamm, Johnny White, Griff Morris, Nancy Jackson, Phil Woods, John Moman

ABSENT: None

OTHERS PRESENT: Mark Mayfield, Allison Milliorn, Dominic Audino, Nancy Ross, Lucy Murphy, Mary Jo Callaway

There being a quorum, Susan Hamm called the meeting to order.

DISCUSSION AND POSSIBLE APPROVAL OF THE MINUTES OF THE MEETING HELD ON JANUARY 28, 2021. A motion was made by John Moman to approve the minutes. Motion was seconded by Phil Woods. Upon vote, the motion passed.

ADJOURN: Susan Hamm adjourned the meeting.

CERTIFICATION OF MINUTES

I HEREBY CERTIFY that I am the currently elected and acting Chair of the Board of Directors of the THF Marble Falls Oak Creek, LLC and the foregoing Minutes of the proceedings of the meeting of the Board of Directors of the THF Marble Falls Oak Creek, LLC are accurate and adopted by the Board of Directors at the duly called meeting held on January 25, 2022.

Susan Hamm, Chair

Attest:

Griff Morris, Secretary

THF Oak Grove GP, LLC

Minutes of Annual Meeting
Board of Commissioners

PRESENT: Susan Hamm, Johnny White, Griff Morris, Nancy Jackson, Phil Woods, John Moman

ABSENT: None

DATE: January 25, 2022

OTHERS PRESENT: Mark Mayfield, Allison Milliorn, Dominic Audino, Nancy Ross, Lucy Murphy, Mary Jo Callaway

There being a quorum, Susan Hamm called the meeting to order.

Discussion and approval of the minutes of the organizational meeting held on January 28, 2021. Motion was made by John Moman to approve the minutes for the meeting held on January 28, 2021. This motion was seconded by Phil Woods. Upon vote, the motion passed unanimously.

ADJOURN: The meeting was adjourned by Susan Hamm.

CERTIFICATION OF MINUTES

I HEREBY CERTIFY that I am the currently elected and acting Chair of the Board of Commissioners of the Texas Housing Foundation and the foregoing Minutes of the proceedings of the meeting of the Board of Commissioners of the THF Oak Grove GP, LLC are accurate and adopted by the Board of Commissioners at the duly called meeting held on January 25, 2022.

Susan Hamm, Chair

Attest:

Griff Morris, Secretary

MINUTES OF THE ANNUAL MEETING OF THE
THF OASIS COVE, LLC
BOARD OF DIRECTORS
HELD JANUARY 25, 2022

PRESENT: Susan Hamm, Johnny White, Griff Morris, Nancy Jackson, Phil Woods, John Moman

ABSENT: None

OTHERS PRESENT: Mark Mayfield, Allison Milliorn, Dominic Audino, Nancy Ross, Lucy Murphy, Mary Jo Callaway

There being a quorum, Susan Hamm called the meeting to order.

DISCUSSION AND POSSIBLE APPROVAL OF THE MINUTES OF THE MEETING HELD ON JANUARY 28, 2021. Motion was made by John Moman to approve the minutes as presented. This motion was seconded by Phil Woods. The motion passed by a unanimous vote.

ADJOURN: Susan Hamm adjourned the meeting.

CERTIFICATION OF MINUTES

I HEREBY CERTIFY that I am the currently elected and acting Chair of the Board of Directors of the THF Oasis Cove, LLC and the foregoing Minutes of the proceedings of the meeting of the Board of Directors of the THF Oasis Cove, LLC are accurate and adopted by the Board of Directors at the duly called meeting held on January 25, 2022.

Susan Hamm, Chair

Attest:

Griff Morris, Secretary

MINUTES OF THE ANNUAL MEETING OF THE
THF PARK RIDGE, LLC
BOARD OF DIRECTORS
HELD JANUARY 25, 2022

PRESENT: Susan Hamm, Johnny White, Griff Morris, Nancy Jackson, Phil Woods, John Moman

ABSENT: None

OTHERS PRESENT: Mark Mayfield, Allison Milliorn, Dominic Audino, Nancy Ross, Lucy Murphy, Mary Jo Callaway

There being a quorum, Susan Hamm called the meeting to order.

DISCUSSION AND POSSIBLE APPROVAL OF THE MINUTES OF THE MEETING HELD ON JANUARY 28, 2021. Motion was made by John Moman to approve the minutes. The motion was seconded by Phil Woods. Upon vote, the motion passed.

ADJOURN: Susan Hamm adjourned the meeting.

CERTIFICATION OF MINUTES

I HEREBY CERTIFY that I am the currently elected and acting Chair of the Board of Directors of the THF Park Ridge, LLC and the foregoing Minutes of the proceedings of the meeting of the Board of Directors of the THF Park Ridge, LLC are accurate and adopted by the Board of Directors at the duly called meeting held on January 25, 2022.

Susan Hamm, Chair

Attest:

Griff Morris, Secretary

THF Sage Brush GP, LLC

Minutes of Annual Meeting
Board of Directors
January 25, 2022

PRESENT: Susan Hamm, Johnny White, Griff Morris, Nancy Jackson, Phil Woods, John Moman

ABSENT: None

OTHERS PRESENT: Mark Mayfield, Allison Milliorn, Dominic Audino, Nancy Ross, Lucy Murphy, Mary Jo Callaway

There being a quorum, Susan Hamm called the meeting to order.

Discussion and possible approval of minutes of meeting held January 28, 2021.
Motion was made by John Moman to approve the minutes, seconded by Phil Woods. Upon vote, motion passed unanimously.

Adjourn: Susan Hamm adjourned the meeting.

CERTIFICATION OF MINUTES

I HEREBY CERTIFY that I am the currently elected and acting Chair of the Board of Directors of the THF Sage Brush GP, LLC and the foregoing Minutes of the proceedings of the meeting of the Board of Directors of the THF Sage Brush GP, LLC are accurate and adopted by the Board of Directors at the duly called meeting held on January 25, 2022.

Susan Hamm, Chair

Attest:

Griff Morris, Secretary

MINUTES OF THE ANNUAL MEETING OF THE
THF SALTGRASS LANDING GP, LLC
BOARD OF DIRECTORS
HELD JANUARY 25, 2022

PRESENT: Susan Hamm, Griff Morris, Johnny White, Nancy Jackson, Phil Woods, John Moman

ABSENT: None

OTHERS PRESENT: Mark Mayfield, Allison Milliorn, Dominic Audino, Nancy Ross, Lucy Murphy, Mary Jo Callaway

There being a quorum, Chair Susan Hamm called the meeting to order.

Discussion and approval of the minutes of meeting held on January 28, 2021.
Motion was made by John Moman to approve the minutes of the meeting held on January 28, 2021. This motion was seconded by Phil Woods. Upon vote, the motion passed.

ADJOURN: Susan Hamm adjourned the meeting.

CERTIFICATION OF MINUTES

I HEREBY CERTIFY that I am the currently elected and acting Chair of the Board of Directors of the THF Saltgrass Landing GP, LLC and the foregoing Minutes of the proceedings of the meeting of the Board of Directors of the THF Saltgrass Landing GP, LLC are accurate and adopted by the Board of Directors at the duly called meeting held on January 25, 2022.

Susan Hamm, Chair

Attest:

Griff Morris, Secretary

MINUTES OF THE ANNUAL MEETING OF THE
THF SAN GABRIEL CROSSING, LLC
BOARD OF DIRECTORS
HELD JANUARY 25, 2022

PRESENT: Susan Hamm, Johnny White, Griff Morris, Nancy Jackson, Phil Woods, John Moman

ABSENT: None

OTHERS PRESENT: Mark Mayfield, Allison Milliorn, Dominic Audino, Nancy Ross, Lucy Murphy, Mary Jo Callaway

There being a quorum, Susan Hamm called the meeting to order.

DISCUSSION AND POSSIBLE APPROVAL OF THE MINUTES OF THE MEETING HELD ON JANUARY 28, 2021. Motion was made by John Moman to approve the minutes. Phil Woods seconded the motion. Upon vote, the motion passed.

ADJOURN: Susan Hamm adjourned the meeting.

CERTIFICATION OF MINUTES

I HEREBY CERTIFY that I am the currently elected and acting Chair of the Board of Directors of the THF San Gabriel Crossing, LLC and the foregoing Minutes of the proceedings of the meeting of the Board of Directors of the THF San Gabriel Crossing, LLC are accurate and adopted by the Board of Directors at the duly called meeting held on January 25, 2022.

Susan Hamm, Chair

Attest:

Griff Morris, Secretary

MINUTES OF THE ORGANIZATIONAL MEETING OF
THF SERENE FALLS GP, LLC

Held September 27, 2022

The organizational meeting of THF Serene Falls GP, LLC (hereinafter "the Company") was held September 27, 2022 at the office of the Company, located at 1110 Broadway, Marble Falls, Texas 78654, for the purpose of adopting the regulations deemed advisable for the operation of the business, and to complete the organization of the company. The meeting was also held for the purpose of carrying on any other business brought before the meeting.

It was determined that the THF Housing Development Corporation will be the sole managing member of the Company and the THF Housing Development Corporation's board of directors will be the Company's Board of directors for all intents and purposes.

On motion duly made, seconded and unanimously carried pursuant to the Company's regulations, those present with authority to vote did unanimously elect the THF Housing Development Corporation's board as the board of directors of the Company to govern the affairs of the Company and to serve until the relevant term of office expires.

The Texas Secretary of State filed the Certificate of Formation for the Company on August 17, 2022. On motion duly made, seconded and unanimously carried, it was RESOLVED that the Company's Certificate of Formation filed in the Office of the Secretary of State be, and the same is, approved.

It was further RESOLVED that the returned document copy of the certificate of formation for this company be inserted in the book of records for the Company.

A form of Regulations was then reviewed and as a whole unanimously adopted by the Board of the Company's sole managing member. Upon motion duly made and unanimously passed, it was ORDERED that the approved Regulations for the Company be approved and adopted by the Board of the Company's sole managing member and that it be entered into the book of minutes immediately following the certificate of formation.

The President then reported that the Company has power to do all lawful acts permitted under the provisions of the Texas Limited Liability Act as now codified in the Texas Business Organizations Code.

There being no further business, the meeting was declared adjourned.

_____
Mark Mayfield, President

_____
Attest

THF Snyder GP, LLC

Minutes of Annual Meeting
Board of Directors
January 25, 2022

PRESENT: Susan Hamm, Johnnie White, Griff Morris, Nancy Jackson, Phil Woods, John Moman

ABSENT: None

OTHERS PRESENT: Mark Mayfield, Allison Milliorn, Dominic Audino, Nancy Ross, Lucy Murphy, Mary Jo Callaway

There being a quorum, Susan Hamm called the meeting to order.

Discussion and possible approval of minutes of meeting held on January 28, 2021.
Motion was made by John Moman to approve the minutes, seconded by Phil Woods. The motion passed unanimously upon vote.

Adjourn: Susan Hamm adjourned the meeting.

CERTIFICATION OF MINUTES

I HEREBY CERTIFY that I am the currently elected and acting Chair of the Board of Directors of the THF Snyder GP, LLC and the foregoing Minutes of the proceedings of the meeting of the Board of Directors of the THF Snyder GP, LLC are accurate and adopted by the Board of Directors at the duly called meeting held January 25, 2022.

_____
Susan Hamm, Chair

Attest:

_____
Griff Morris, Secretary

MINUTES OF THE ANNUAL MEETING OF THE
FREDERICKSBURG HOUSING II, LLC
HELD JANUARY 25, 2022

PRESENT: Susan Hamm, Johnny White, Griff Morris, Nancy Jackson, Phil Woods, John Moman

ABSENT: None

OTHERS PRESENT: Mark Mayfield, Allison Milliorn, Nancy Ross, Dominic Audino, Lucy Murphy, Mary Jo Callaway

There being a quorum, Susan Hamm called the meeting to order.

DISCUSSION AND POSSIBLE APPROVAL OF THE MINUTES OF THE MEETING HELD ON JANUARY 28, 2021. Motion was made by John Moman and seconded by Phil Woods to approve the minutes. The motion was passed.

ADJOURN: Susan Hamm adjourned the meeting.

CERTIFICATION OF MINUTES

I HEREBY CERTIFY that I am the currently elected and acting Chair of the Board of Directors of the Fredericksburg Housing II, LLC and the foregoing Minutes of the proceedings of the meeting of the Board of Directors of the Fredericksburg Housing II, LLC are accurate and adopted by the Board of Directors at the duly called meeting held on January 25, 2022.

Susan Hamm, Chair

Attest:

Griff Morris, Secretary

MINUTES OF THE ANNUAL MEETING OF THE
THF CASA BRENDAN GP, LLC
BOARD OF DIRECTORS
HELD JANUARY 25, 2022

PRESENT: Susan Hamm, Griff Morris, Johnny White, Nancy Jackson, Phil Woods, John Moman

ABSENT: None

OTHERS PRESENT: Mark Mayfield, Allison Milliorn, Dominic Audino, Nancy Ross, Lucy Murphy, Mary Jo Callaway

There being a quorum, Chair Susan Hamm called the meeting to order.

Discussion and approval of the minutes of meeting held on January 28, 2021.
Motion was made by John Moman to approve the minutes of the meeting held on January 28, 2021. This motion was seconded by Phil Woods. Upon vote, the motion passed.

ADJOURN: Susan Hamm adjourned the meeting.

CERTIFICATION OF MINUTES

I HEREBY CERTIFY that I am the currently elected and acting Chair of the Board of Directors of the THF Casa Brendan GP, LLC and the foregoing Minutes of the proceedings of the meeting of the Board of Directors of the THF Casa Brendan GP, LLC are accurate and adopted by the Board of Directors at the duly called meeting held on January 25, 2022.

Susan Hamm, Chair

Attest:

Griff Morris, Secretary

MINUTES OF THE ANNUAL MEETING OF THE
THF CASA GP, LLC
BOARD OF DIRECTORS
HELD JANUARY 25, 2022

PRESENT: Susan Hamm, Griff Morris, Johnny White, Nancy Jackson, Phil Woods, John Moman

ABSENT: None

OTHERS PRESENT: Mark Mayfield, Allison Milliorn, Dominic Audino, Nancy Ross, Lucy Murphy, Mary Jo Callaway

There being a quorum, Chair Susan Hamm called the meeting to order.

Discussion and approval of the minutes of meeting held on January 28, 2021.
Motion was made by John Moman to approve the minutes of the meeting held on January 28, 2021. This motion was seconded by Phil Woods. Upon vote, the motion passed.

ADJOURN: Susan Hamm adjourned the meeting.

CERTIFICATION OF MINUTES

I HEREBY CERTIFY that I am the currently elected and acting Chair of the Board of Directors of the THF Casa GP, LLC and the foregoing Minutes of the proceedings of the meeting of the Board of Directors of the THF Casa GP, LLC are accurate and adopted by the Board of Directors at the duly called meeting held on January 25, 2022.

Susan Hamm, Chair

Attest:

Griff Morris, Secretary

MINUTES OF THE MEETING OF THE
THF CHISHOLM TRAIL GP, LLC
BOARD OF DIRECTORS
HELD JULY 11, 2022

PRESENT: Susan Hamm, Johnny White, Griff Morris, Nancy Jackson, Phil Woods, John Moman

ABSENT: None

OTHERS PRESENT: Mark Mayfield, Allison Milliorn, Dominic Audino, Jonathan Coreas, Nancy Ross, Lucy Murphy, Mary Jo Callaway, Wendy Lang, Ryan Bowen, Claire Merritt, Walker Wright

There being a quorum, Susan Hamm called the meeting to order.

DISCUSSION AND POSSIBLE APPROVAL OF THE ORGANIZATIONAL MINUTES OF THE MEETING HELD ON JUNE 14, 2022. Motion was made by Johnny White to approve the minutes as presented. This motion was seconded by Nancy Jackson. The motion passed by a unanimous vote.

DISCUSSION AND POSSIBLE APPROVAL OF RESOLUTION # 2022-0701 APPROVING THE THF CHISHOLM TRAIL GP, LLC'S RESOLUTION OF SOLE MEMBER. After discussion, motion was made by John Moman and seconded by Nancy Jackson to approve the resolution. Upon vote, the motion passed unanimously.

ADJOURN: Susan Hamm adjourned the meeting.

CERTIFICATION OF MINUTES

I HEREBY CERTIFY that I am the currently elected and acting Chair of the Board of Directors of the THF Chisholm Trail GP, LLC and the foregoing Minutes of the proceedings of the meeting of the Board of Directors of the THF Chisholm Trail GP, LLC are accurate and adopted by the Board of Directors at the duly called meeting held on July 11, 2022.

Susan Hamm, Chair

Attest:

Griff Morris, Secretary

MINUTES OF THE MEETING OF THE
THF CHISHOLM TRAIL LP, LLC
BOARD OF DIRECTORS
HELD JULY 11, 2022

PRESENT: Susan Hamm, Johnny White, Griff Morris, Nancy Jackson, Phil Woods, John Moman

ABSENT: None

OTHERS PRESENT: Mark Mayfield, Allison Milliorn, Dominic Audino, Jonathan Coreas, Nancy Ross, Lucy Murphy, Mary Jo Callaway, Wendy Lang, Ryan Bowen, Claire Merritt, Walker Wright

There being a quorum, Susan Hamm called the meeting to order.

DISCUSSION AND POSSIBLE APPROVAL OF THE ORGANIZATIONAL MINUTES OF THE MEETING HELD ON JUNE 14, 2022. Motion was made by John Moman to approve the minutes as presented. This motion was seconded by Johnny White. The motion passed by a unanimous vote.

DISCUSSION AND POSSIBLE APPROVAL OF RESOLUTION # 2022-0701 APPROVING THE THF CHISHOLM TRAIL LP, LLC'S RESOLUTION OF SOLE MEMBER. After discussion, motion was made by Phil Woods and seconded by Griff Morris to approve the resolution. Upon vote, the motion passed unanimously.

ADJOURN: Susan Hamm adjourned the meeting.

CERTIFICATION OF MINUTES

I HEREBY CERTIFY that I am the currently elected and acting Chair of the Board of Directors of the THF Chisholm Trail LP, LLC and the foregoing Minutes of the proceedings of the meeting of the Board of Directors of the THF Chisholm Trail LP, LLC are accurate and adopted by the Board of Directors at the duly called meeting held on July 11, 2022.

Susan Hamm, Chair

Attest:

Griff Morris, Secretary

MINUTES OF THE ANNUAL MEETING OF THE
THF CRYSTAL FALLS PRESERVATION GP, LLC
BOARD OF DIRECTORS
HELD JANUARY 25, 2022

PRESENT: Susan Hamm, Griff Morris, Johnny White, Nancy Jackson, Phil Woods, John Moman

ABSENT: None

OTHERS PRESENT: Mark Mayfield, Allison Milliorn, Dominic Audino, Nancy Ross, Lucy Murphy, Mary Jo Callaway

There being a quorum, Chair Susan Hamm called the meeting to order.

Discussion and approval of the minutes of meeting held on January 28, 2021. Motion was made by John Moman to approve the minutes of the meeting held on January 28, 2021. This motion was seconded by Phil Woods. Upon vote, the motion passed.

ADJOURN: Susan Hamm adjourned the meeting.

CERTIFICATION OF MINUTES

I HEREBY CERTIFY that I am the currently elected and acting Chair of the Board of Directors of the THF Crystal Falls Preservation GP, LLC and the foregoing Minutes of the proceedings of the meeting of the Board of Directors of the THF Crystal Falls Preservation GP, LLC are accurate and adopted by the Board of Directors at the duly called meeting held on January 25, 2022.

Susan Hamm, Chair

Attest:

Griff Morris, Secretary

MINUTES OF THE MEETING OF THE
THF LITTLE ELM LEASED HOUSING ASSOCIATES GP II, LLC
BOARD OF DIRECTORS
HELD JULY 11, 2022

PRESENT: Susan Hamm, Johnny White, Griff Morris, Nancy Jackson, Phil Woods, John Moman

ABSENT: None

OTHERS PRESENT: Mark Mayfield, Allison Milliorn, Dominic Audino, Jonathan Coreas, Nancy Ross, Lucy Murphy, Mary Jo Callaway, Wendy Lang, Ryan Bowen, Claire Merritt, Walker Wright

There being a quorum, Susan Hamm called the meeting to order.

DISCUSSION AND POSSIBLE APPROVAL OF THE ORGANIZATIONAL MINUTES OF THE MEETING HELD ON MARCH 22, 2022. Motion was made by Nancy Jackson to approve the minutes as presented. This motion was seconded by John Moman. The motion passed by a unanimous vote.

DISCUSSION AND POSSIBLE APPROVAL OF RESOLUTION # 2022-0701 OF APPROVING THE GROUND LEASE BETWEEN TEXAS HOUSING FOUNDATION AND THF LITTLE ELM LEASED HOUSING ASSOCIATES II, L.P. AND RELATED TRANSACTIONS. After discussion, motion was made by John Moman and seconded by Phil Woods to approve the resolution. Upon vote, the motion passed unanimously.

DISCUSSION AND POSSIBLE APPROVAL OF RESOLUTION # 2022-0702 OF TEXAS HOUSING FOUNDATION APPROVING THE THF LITTLE ELM LEASED HOUSING ASSOCIATES GP II, LLC'S RESOLUTION OF SOLE MEMBER. After discussion, motion was made by Nancy Jackson and seconded by John Moman to approve the resolution. Upon vote, the motion passed unanimously.

ADJOURN: Susan Hamm adjourned the meeting.

CERTIFICATION OF MINUTES

I HEREBY CERTIFY that I am the currently elected and acting Chair of the Board of Directors of the THF Little Elm Leased Housing Associates GP II, LLC and the foregoing Minutes of the proceedings of the meeting of the Board of Directors of the THF Little Elm Leased Housing Associates GP II, LLC are accurate and adopted by the Board of Directors at the duly called meeting held on
July 11, 2022.

Susan Hamm, Chair

Attest:

Griff Morris, Secretary

THF Midland Leased Housing Associates GP I, LLC

Minutes of Annual Meeting
Board of Directors
January 25, 2022

PRESENT: Susan Hamm, Johnny White, Griff Morris, Nancy Jackson, Phil Woods, John Moman

ABSENT: None

OTHERS PRESENT: Mark Mayfield, Allison Milliorn, Dominic Audino, Nancy Ross, Lucy Murphy, Mary Jo Callaway

There being a quorum, Susan Hamm called the meeting to order.

Discussion and possible approval of minutes of meeting held January 28, 2021.
Motion was made by John Moman to approve the minutes, seconded by Phil Woods. Upon vote, motion passed unanimously.

Adjourn: Susan Hamm adjourned the meeting.

CERTIFICATION OF MINUTES

I HEREBY CERTIFY that I am the currently elected and acting Chair of the Board of Directors of the THF Midland Leased Housing Associates GP I, LLC and the foregoing Minutes of the proceedings of the meeting of the Board of Directors of the THF Midland Leased Housing Associates GP I, LLC are accurate and adopted by the Board of Directors at the duly called meeting held on January 25, 2022.

Susan Hamm, Chair

Attest:

Griff Morris, Secretary

THF Midland Leased Housing Associates GP II, LLC

Minutes of Annual Meeting
Board of Directors
January 25, 2022

PRESENT: Susan Hamm, Johnny White, Griff Morris, Nancy Jackson, Phil Woods, John Moman

ABSENT: None

OTHERS PRESENT: Mark Mayfield, Allison Milliorn, Dominic Audino, Nancy Ross, Lucy Murphy, Mary Jo Callaway

There being a quorum, Susan Hamm called the meeting to order.

Discussion and possible approval of minutes of meeting held January 28, 2021.
Motion was made by John Moman to approve the minutes, seconded by Phil Woods. Upon vote, motion passed unanimously.

Adjourn: Susan Hamm adjourned the meeting.

CERTIFICATION OF MINUTES

I HEREBY CERTIFY that I am the currently elected and acting Chair of the Board of Directors of the THF Midland Leased Housing Associates GP II, LLC and the foregoing Minutes of the proceedings of the meeting of the Board of Directors of the THF Midland Leased Housing Associates GP II, LLC are accurate and adopted by the Board of Directors at the duly called meeting held on January 25, 2022.

Susan Hamm, Chair

Attest:

Griff Morris, Secretary

MINUTES OF THE ANNUAL MEETING OF THE
THF NUESTRO HOGAR GP, LLC
BOARD OF DIRECTORS
HELD JANUARY 25, 2022

PRESENT: Susan Hamm, Griff Morris, Johnny White, Nancy Jackson, Phil Woods, John Moman

ABSENT: None

OTHERS PRESENT: Mark Mayfield, Allison Milliorn, Dominic Audino, Nancy Ross, Lucy Murphy, Mary Jo Callaway

There being a quorum, Chair Susan Hamm called the meeting to order.

Discussion and approval of the minutes of meeting held on January 28, 2021.
Motion was made by John Moman to approve the minutes of the meeting held on January 28, 2021. This motion was seconded by Phil Woods. Upon vote, the motion passed.

Adjourn: Susan Hamm adjourned the meeting.

CERTIFICATION OF MINUTES

I HEREBY CERTIFY that I am the currently elected and acting Chair of the Board of Directors of the THF Neustro Hogar GP, LLC and the foregoing Minutes of the proceedings of the meeting of the Board of Directors of the THF Nuestro Hogar GP, LLC are accurate and adopted by the Board of Directors at the duly called meeting held on January 25, 2022.

Susan Hamm, Chair

Attest:

Griff Morris, Secretary

THF Oaks on Clark GP, LLC

Minutes of Annual Meeting
Board of Commissioners

PRESENT: Susan Hamm, Johnny White, Griff Morris, Nancy Jackson, Phil Woods, John Moman

ABSENT: None

DATE: January 25, 2022

OTHERS PRESENT: Mark Mayfield, Allison Milliorn, Dominic Audino, Nancy Ross, Lucy Murphy, Mary Jo Callaway

There being a quorum, Susan Hamm called the meeting to order.

Discussion and approval of the minutes of the meeting held on January 28, 2021. Motion was made by John Moman to approve the minutes for the meeting held on January 28, 2021. This motion was seconded by Phil Woods. Upon vote, the motion passed unanimously.

ADJOURN: The meeting was adjourned by Susan Hamm.

CERTIFICATION OF MINUTES

I HEREBY CERTIFY that I am the currently elected and acting Chair of the Board of Commissioners of the Texas Housing Foundation and the foregoing Minutes of the proceedings of the meeting of the Board of Commissioners of the THF Oaks on Clark GP, LLC are accurate and adopted by the Board of Commissioners at the duly called meeting held on January 25, 2022.

Susan Hamm, Chair

Attest:

Griff Morris, Secretary

MINUTES OF THE ANNUAL MEETING OF THE
THF OAKS ON LAMAR GP, LLC
BOARD OF DIRECTORS
HELD JANUARY 25, 2022

PRESENT: Susan Hamm, Griff Morris, Johnny White, Nancy Jackson, Phil Woods, John Moman

ABSENT: None

OTHERS PRESENT: Mark Mayfield, Allison Milliorn, Dominic Audino, Nancy Ross, Lucy Murphy, Mary Jo Callaway

There being a quorum, Chair Susan Hamm called the meeting to order.

Discussion and approval of the minutes of meeting held on January 28, 2021.
Motion was made by John Moman to approve the minutes of the meeting held on January 28, 2021. This motion was seconded by Phil Woods. Upon vote, the motion passed.

ADJOURN: Susan Hamm adjourned the meeting.

CERTIFICATION OF MINUTES

I HEREBY CERTIFY that I am the currently elected and acting Chair of the Board of Directors of the THF Oaks On Lamar GP, LLC and the foregoing Minutes of the proceedings of the meeting of the Board of Directors of the THF Oaks On Lamar GP, LLC are accurate and adopted by the Board of Directors at the duly called meeting held on January 25, 2022.

Susan Hamm, Chair

Attest:

Griff Morris, Secretary

THF Palladium Midland GP, LLC

Minutes of Annual Meeting
Board of Directors
January 25, 2022

PRESENT: Susan Hamm, Johnnie White, Griff Morris, Nancy Jackson, Phil Woods, John Moman

ABSENT: None

OTHERS PRESENT: Mark Mayfield, Allison Milliorn, Dominic Audino, Nancy Ross, Lucy Murphy, Mary Jo Callaway

There being a quorum, Chair Susan Hamm called the meeting to order.

Discussion and possible approval of minutes of meeting held on January 28, 2021. Motion was made by John Moman to approve the minutes of the meeting held on January 28, 2021. This motion was seconded by Phil Woods. The motion passed unanimously upon vote.

Adjourn: Susan Hamm adjourned the meeting.

CERTIFICATION OF MINUTES

I HEREBY CERTIFY that I am currently serving the capacity of the Chair of the Board of Directors of the THF Palladium Midland GP, LLC and the foregoing minutes of the proceedings of the meeting of the Board of Directors of the THF Palladium Midland GP, LLC are accurate and adopted by the Board of Directors at the duly called meeting held on January 25, 2022.

_____
Susan Hamm, Chair

Attest:

Griff Morris, Secretary

MINUTES OF THE ANNUAL MEETING OF THE
THF PARK AT KIRKSTALL GP, LLC
BOARD OF DIRECTORS
HELD JANUARY 25, 2022

PRESENT: Susan Hamm, Griff Morris, Johnny White, Nancy Jackson, Phil Woods, John Moman

ABSENT: None

OTHERS PRESENT: Mark Mayfield, Allison Milliorn, Nancy Ross, Dominic Audino, Lucy Murphy, Mary Jo Callaway

There being a quorum, Chair Susan Hamm called the meeting to order.

Discussion and approval of the minutes of organization meeting held on August 31, 2021. Motion was made by Griff Morris to approve the minutes of the meeting held on August 31, 2021. This motion was seconded by Nancy Jackson. Upon vote, the motion passed.

ADJOURN: Susan Hamm adjourned the meeting.

CERTIFICATION OF MINUTES

I HEREBY CERTIFY that I am the currently elected and acting Chair of the Board of Directors of the THF Park at Kirkstall GP, LLC and the foregoing Minutes of the proceedings of the meeting of the Board of Directors of the THF Park at Kirkstall GP, LLC are accurate and adopted by the Board of Directors at the duly called meeting held on January 25, 2022.

Susan Hamm, Chair

Attest:

Griff Morris, Secretary

THF Park Meadows GP, LLC

Minutes of Annual Meeting
Board of Directors
January 25, 2022

PRESENT: Susan Hamm, Johnny White, Griff Morris, Nancy Jackson, Phil Woods, John Moman

ABSENT: None

OTHERS PRESENT: Mark Mayfield, Allison Milliorn, Dominic Audino, Nancy Ross, Lucy Murphy, Mary Jo Callaway

There being a quorum, Susan Hamm called the meeting to order.

Discussion and possible approval of minutes of meeting held January 28, 2021.
Motion was made by Griff Morris to approve the minutes, seconded by John Moman. Upon vote, motion passed unanimously.

Adjourn: Susan Hamm adjourned the meeting.

CERTIFICATION OF MINUTES

I HEREBY CERTIFY that I am the currently elected and acting Chair of the Board of Directors of the THF Park Meadows GP, LLC and the foregoing Minutes of the proceedings of the meeting of the Board of Directors of the THF Park Meadows GP, LLC are accurate and adopted by the Board of Directors at the duly called meeting held on January 25, 2022.

Susan Hamm, Chair

Attest:

Griff Morris, Secretary

THF Park Meadows II GP, LLC

Minutes of Annual Meeting
Board of Directors
January 25, 2022

PRESENT: Susan Hamm, Johnny White, Griff Morris, Nancy Jackson, Phil Woods, John Moman

ABSENT: None

OTHERS PRESENT: Mark Mayfield, Allison Milliorn, Dominic Audino, Nancy Ross, Lucy Murphy, Mary Jo Callaway

There being a quorum, Susan Hamm called the meeting to order.

Discussion and possible approval of minutes of meeting held January 28, 2021.
Motion was made by Griff Morris to approve the minutes, seconded by John Moman. Upon vote, motion passed unanimously.

Adjourn: Susan Hamm adjourned the meeting.

CERTIFICATION OF MINUTES

I HEREBY CERTIFY that I am the currently elected and acting Chair of the Board of Directors of the THF Park Meadows II GP, LLC and the foregoing Minutes of the proceedings of the meeting of the Board of Directors of the THF Park Meadows II GP, LLC are accurate and adopted by the Board of Directors at the duly called meeting held on January 25, 2022.

Susan Hamm, Chair

Attest:

Griff Morris, Secretary

MINUTES OF THE ANNUAL MEETING OF THE
THF PATHWAY ON WOODROW GP, LLC
BOARD OF DIRECTORS
HELD JUNE 14, 2022

PRESENT: Susan Hamm, Johnny White, Griff Morris, Nancy Jackson, Phil Woods, John Moman

ABSENT: None

OTHERS PRESENT: Mark Mayfield, Allison Milliorn, Nancy Ross, Dominic Audino, Jonathan Coreas, Lucy Murphy, Mary Jo Callaway

There being a quorum, Susan Hamm called the meeting to order.

DISCUSSION AND POSSIBLE APPROVAL OF THE ORGANIZATIONAL MINUTES OF THE MEETING HELD ON MARCH 22, 2022. Motion was made by Phil Woods to approve the minutes. The motion was seconded by Johnny White. Upon vote, the motion passed.

ADJOURN: Susan Hamm adjourned the meeting.

CERTIFICATION OF MINUTES

I HEREBY CERTIFY that I am the currently elected and acting Chair of the Board of Directors of the THF Pathway on Woodrow GP, LLC and the foregoing Minutes of the proceedings of the meeting of the Board of Directors of the THF Pathway on Woodrow GP, LLC are accurate and adopted by the Board of Directors at the duly called meeting held on June 14, 2022.

Susan Hamm, Chair

Attest:

Griff Morris, Secretary

MINUTES OF MEETING OF THE
THF RIVER TRAILS APARTMENTS GP, LLC
BOARD OF DIRECTORS
HELD MAY 12, 2022

PRESENT: Susan Hamm, Griff Morris, Johnny White, Nancy Jackson, Phil Woods, John Moman

ABSENT: None

OTHERS PRESENT: Mark Mayfield, Jonathan Coreas, Nancy Ross, Lucy Murphy, Mary Jo Callaway, David Hamm

There being a quorum, Chair Susan Hamm called the meeting to order.

Discussion and approval of the organizational minutes of meeting held on January 25, 2022. Motion was made by Phil Woods to approve the minutes of the meeting held on January 25, 2022. This motion was seconded by Nancy Jackson. Upon vote, the motion passed.

Discussion and possible approval of Resolution 2022-0501 ratifying a resolution authorizing the River Trails development in San Antonio, Texas. Motion was made by Johnny White and seconded by Griff Morris to approve the resolution. Upon vote, the motion passed unanimously.

ADJOURN: Susan Hamm adjourned the meeting.

CERTIFICATION OF MINUTES

I HEREBY CERTIFY that I am the currently elected and acting Chair of the Board of Directors of the THF River Trails Apartments GP, LLC and the foregoing Minutes of the proceedings of the meeting of the Board of Directors of the THF River Trails Apartments GP, LLC are accurate and adopted by the Board of Directors at the duly called meeting held on May 12, 2022.

Susan Hamm, Chair

Attest:

Griff Morris, Secretary

MINUTES OF THE ANNUAL MEETING OF THE
THF RIVERSIDE TOWNHOMES GP, LLC
BOARD OF DIRECTORS
HELD JANUARY 25, 2022

PRESENT: Susan Hamm, Griff Morris, Johnny White, Nancy Jackson, Phil Woods, John Moman

ABSENT: None

OTHERS PRESENT: Mark Mayfield, Allison Milliorn, Dominic Audino, Nancy Ross, Lucy Murphy, Mary Jo Callaway

There being a quorum, Chair Susan Hamm called the meeting to order.

Discussion and approval of the minutes of meeting held on January 28, 2021.
Motion was made by Griff Morris to approve the minutes of the meeting held on January 28, 2021. This motion was seconded by John Moman. Upon vote, the motion passed.

ADJOURN: Susan Hamm adjourned the meeting.

CERTIFICATION OF MINUTES

I HEREBY CERTIFY that I am the currently elected and acting Chair of the Board of Directors of the THF Riverside Townhomes GP, LLC and the foregoing Minutes of the proceedings of the meeting of the Board of Directors of the THF Riverside Townhomes, LLC are accurate and adopted by the Board of Directors at the duly called meeting held on January 25, 2022.

Susan Hamm, Chair

Attest:

Griff Morris, Secretary

MINUTES OF THE MEETING OF THE
THF SHERMAN LEASED HOUSING ASSOCIATES GP III, LLC
BOARD OF DIRECTORS
HELD JULY 11, 2022

PRESENT: Susan Hamm, Johnny White, Griff Morris, Nancy Jackson, Phil Woods, John Moman

ABSENT: None

OTHERS PRESENT: Mark Mayfield, Allison Milliorn, Dominic Audino, Jonathan Coreas, Nancy Ross, Lucy Murphy, Mary Jo Callaway, Wendy Lang, Ryan Bowen, Claire Merritt, Walker Wright

There being a quorum, Susan Hamm called the meeting to order.

DISCUSSION AND POSSIBLE APPROVAL OF THE ORGANIZATIONAL MINUTES OF THE MEETING HELD ON MARCH 22, 2022. Motion was made by Griff Morris to approve the minutes as presented. This motion was seconded by Nancy Jackson. The motion passed by a unanimous vote.

DISCUSSION AND POSSIBLE APPROVAL OF RESOLUTION # 2022-0701 OF APPROVING THE GROUND LEASE BETWEEN TEXAS HOUSING FOUNDATION AND THF SHERMAN LEASED HOUSING ASSOCIATES III, L.P. AND RELATED TRANSACTIONS. After discussion, motion was made by Griff Morris and seconded by John Moman to approve the resolution. Upon vote, the motion passed unanimously.

DISCUSSION AND POSSIBLE APPROVAL OF RESOLUTION # 2022-0702 OF TEXAS HOUSING FOUNDATION APPROVING THE THF SHERMAN LEASED HOUSING ASSOCIATES GP III, LLC'S RESOLUTION OF SOLE MEMBER. After discussion, motion was made by John Moman and seconded by Nancy Jackson to approve the resolution. Upon vote, the motion passed unanimously.

ADJOURN: Susan Hamm adjourned the meeting.

CERTIFICATION OF MINUTES

I HEREBY CERTIFY that I am the currently elected and acting Chair of the Board of Directors of the THF Sherman Leased Housing Associates GP III, LLC and the foregoing Minutes of the proceedings of the meeting of the Board of Directors of the THF Sherman Leased Housing Associates GP III, LLC are accurate and adopted by the Board of Directors at the duly called meeting held on July 11, 2022.

Susan Hamm, Chair

Attest:

Griff Morris, Secretary

THF Stone Hollow GP, LLC

Minutes of Annual Meeting
Board of Directors
January 25, 2022

PRESENT: Susan Hamm, Johnny White, Griff Morris, Nancy Jackson, Phil Woods, John Moman

ABSENT: None

OTHERS PRESENT: Mark Mayfield, Allison Milliorn, Dominic Audino, Nancy Ross, Lucy Murphy, Mary Jo Callaway

There being a quorum, Susan Hamm called the meeting to order.

Discussion and possible approval of minutes of meeting held January 28, 2021.
Motion was made by Griff Morris to approve the minutes of the meeting held January 28, 2021. This motion was seconded by John Moman. Upon vote, motion passed unanimously.

Adjourn: Susan Hamm adjourned the meeting.

CERTIFICATION OF MINUTES

I HEREBY CERTIFY that I am the currently elected and acting Chair of the Board of Directors of the THF Stone Hollow GP, LLC and the foregoing Minutes of the proceedings of the meeting of the Board of Directors of the THF Stone Hollow GP, LLC are accurate and adopted by the Board of Directors at the duly called meeting held on January 25, 2022.

Susan Hamm, Chair

Attest:

Griff Morris, Secretary

MINUTES OF THE ORGANIZATIONAL MEETING OF
THF VILLAGE AT MEADOWBEND GP, LLC

Held June 14, 2022

The organizational meeting of THF Village at Meadowbend GP, LLC (hereinafter "the Company") was held June 14, 2022 at the office of the Company, located at 1110 Broadway, Marble Falls, Texas 78654, for the purpose of adopting the regulations deemed advisable for the operation of the business, and to complete the organization of the company. The meeting was also held for the purpose of carrying on any other business brought before the meeting.

It was determined that the THF Housing Development Corporation will be the sole managing member of the Company and the THF Housing Development Corporation's board of directors will be the Company's Board of directors for all intents and purposes.

On motion duly made, seconded and unanimously carried pursuant to the Company's regulations, those present with authority to vote did unanimously elect the THF Housing Development Corporation's board as the board of directors of the Company to govern the affairs of the Company and to serve until the relevant term of office expires.

The Texas Secretary of State filed the Certificate of Formation for the Company on June 13, 2022. On motion duly made, seconded and unanimously carried, it was RESOLVED that the Company's Certificate of Formation filed in the Office of the Secretary of State be, and the same is, approved.

It was further RESOLVED that the returned document copy of the certificate of formation for this company be inserted in the book of records for the Company.

A form of Regulations was then reviewed and as a whole unanimously adopted by the Board of the Company's sole managing member. Upon motion duly made and unanimously passed, it was ORDERED that the approved Regulations for the Company be approved and adopted by the Board of the Company's sole managing member and that it be entered into the book of minutes immediately following the certificate of formation.

The President then reported that the Company has power to do all lawful acts permitted under the provisions of the Texas Limited Liability Act as now codified in the Texas Business Organizations Code.

There being no further business, the meeting was declared adjourned.

_____
Mark Mayfield, President

_____
Attest

THF RD Master, LLC

Minutes of Annual Meeting
Board of Directors
January 25, 2022

PRESENT: Susan Hamm, Johnny White, Griff Morris, Nancy Jackson, Phil Woods, John Moman

ABSENT: None

OTHERS PRESENT: Mark Mayfield, Allison Milliorn, Dominic Audino, Nancy Ross, Lucy Murphy, Mary Jo Callaway

There being a quorum, Susan Hamm called the meeting to order.

Discussion and possible approval of minutes of meeting held January 28, 2021.
Motion was made by Griff Morris to approve the minutes, seconded by John Moman. Upon vote, motion passed unanimously.

Adjourn: Susan Hamm adjourned the meeting.

CERTIFICATION OF MINUTES

I HEREBY CERTIFY that I am the currently elected and acting Chair of the Board of Directors of the THF RD Master, LLC and the foregoing Minutes of the proceedings of the meeting of the Board of Directors of the THF RD Master, LLC are accurate and adopted by the Board of Directors at the duly called meeting held on January 25, 2022.

Susan Hamm, Chair

Attest:

Griff Morris, Secretary

THF RD Manager, LLC

Minutes of Annual Meeting
Board of Directors
January 25, 2022

PRESENT: Susan Hamm, Johnny White, Griff Morris, Nancy Jackson, Phil Woods, John Moman

ABSENT: None

OTHERS PRESENT: Mark Mayfield, Allison Milliorn, Dominic Audino, Nancy Ross, Lucy Murphy, Mary Jo Callaway

There being a quorum, Susan Hamm called the meeting to order.

Discussion and possible approval of minutes of meeting held January 28, 2021.
Motion was made by Griff Morris to approve the minutes, seconded by John Moman. Upon vote, motion passed unanimously.

Adjourn: Susan Hamm adjourned the meeting.

CERTIFICATION OF MINUTES

I HEREBY CERTIFY that I am the currently elected and acting Chair of the Board of Directors of the THF RD Manager, LLC and the foregoing Minutes of the proceedings of the meeting of the Board of Directors of the THF RD Manager, LLC are accurate and adopted by the Board of Directors at the duly called meeting held on January 25, 2022.

Susan Hamm, Chair

Attest:

Griff Morris, Secretary

THF Albany Village, LLC

Minutes of Annual Meeting
Board of Commissioners

PRESENT: Susan Hamm, Johnny White, Griff Morris, Nancy Jackson, Phil Woods, John Moman

ABSENT: None

DATE: January 25, 2022

OTHERS PRESENT: Mark Mayfield, Allison Milliorn, Dominic Audino, Nancy Ross, Lucy Murphy, Mary Jo Callaway

There being a quorum, Susan Hamm called the meeting to order.

Discussion and approval of the minutes of the meeting held on January 28, 2021.
Motion was made by Griff Morris to approve the minutes for the meeting held on January 28, 2021. This motion was seconded by John Moman. Upon vote, the motion passed unanimously.

ADJOURN: The meeting was adjourned by Susan Hamm.

CERTIFICATION OF MINUTES

I HEREBY CERTIFY that I am the currently elected and acting Chair of the Board of Commissioners of the Texas Housing Foundation and the foregoing Minutes of the proceedings of the meeting of the Board of Commissioners of the THF Albany Village, LLC are accurate and adopted by the Board of Commissioners at the duly called meeting held on January 25, 2022.

Susan Hamm, Chair

Attest:

Griff Morris, Secretary

THF Bastrop Oak Grove GP, LLC

Minutes of Annual Meeting
Board of Commissioners

PRESENT: Susan Hamm, Johnny White, Griff Morris, Nancy Jackson, Phil Woods, John Moman

ABSENT: None

DATE: January 25, 2022

OTHERS PRESENT: Mark Mayfield, Allison Milliorn, Dominic Audino, Nancy Ross, Lucy Murphy, Mary Jo Callaway

There being a quorum, Susan Hamm called the meeting to order.

Discussion and approval of the minutes of the meeting held on January 28, 2021. Motion was made by Griff Morris to approve the minutes for the meeting held on January 28, 2021. This motion was seconded by John Moman. Upon vote, the motion passed unanimously.

ADJOURN: The meeting was adjourned by Susan Hamm.

CERTIFICATION OF MINUTES

I HEREBY CERTIFY that I am the currently elected and acting Chair of the Board of Commissioners of the Texas Housing Foundation and the foregoing Minutes of the proceedings of the meeting of the Board of Commissioners of the THF Bastrop Oak Grove, LLC are accurate and adopted by the Board of Commissioners at the duly called meeting held on January 25, 2022.

Susan Hamm, Chair

Attest:

Griff Morris, Secretary

THF Bay City Village, LLC

Minutes of Annual Meeting
Board of Commissioners

PRESENT: Susan Hamm, Johnny White, Griff Morris, Nancy Jackson, Phil Woods, John Moman

ABSENT: None

DATE: January 25, 2022

OTHERS PRESENT: Mark Mayfield, Allison Milliorn, Dominic Audino, Nancy Ross, Lucy Murphy, Mary Jo Callaway

There being a quorum, Susan Hamm called the meeting to order.

Discussion and approval of the minutes of the meeting held on January 28, 2021.
Motion was made by Griff Morris to approve the minutes for the meeting held on January 28, 2021. This motion was seconded by John Moman. Upon vote, the motion passed unanimously.

ADJOURN: The meeting was adjourned by Susan Hamm.

CERTIFICATION OF MINUTES

I HEREBY CERTIFY that I am the currently elected and acting Chair of the Board of Commissioners of the Texas Housing Foundation and the foregoing Minutes of the proceedings of the meeting of the Board of Commissioners of the THF Bay City Village, LLC are accurate and adopted by the Board of Commissioners at the duly called meeting held on January 25, 2022.

Susan Hamm, Chair

Attest:

Griff Morris, Secretary

THF Burk Village, LLC

Minutes of Annual Meeting
Board of Directors
January 25, 2022

PRESENT: Susan Hamm, Johnny White, Griff Morris, Nancy Jackson, Phil Woods, John Moman

ABSENT: None

OTHERS PRESENT: Mark Mayfield, Allison Milliorn, Dominic Audino, Nancy Ross, Lucy Murphy, Mary Jo Callaway

There being a quorum, Susan Hamm called the meeting to order.

Discussion and possible approval of minutes of meeting held January 28, 2021.
Motion was made by Griff Morris to approve the minutes, seconded by John Moman. Upon vote, motion passed unanimously.

Adjourn: Susan Hamm adjourned the meeting.

CERTIFICATION OF MINUTES

I HEREBY CERTIFY that I am the currently elected and acting Chair of the Board of Directors of the THF Burk Village, LLC and the foregoing Minutes of the proceedings of the meeting of the Board of Directors of the THF Burk Village, LLC are accurate and adopted by the Board of Directors at the duly called meeting held on January 25, 2022.

Susan Hamm, Chair

Attest:

Griff Morris, Secretary

THF Castroville Village, LLC

Minutes of Annual Meeting
Board of Commissioners

PRESENT: Susan Hamm, Johnny White, Griff Morris, Nancy Jackson, Phil Woods, John Moman

ABSENT: None

DATE: January 25, 2022

OTHERS PRESENT: Mark Mayfield, Allison Milliorn, Dominic Audino, Nancy Ross, Lucy Murphy, Mary Jo Callaway

There being a quorum, Susan Hamm called the meeting to order.

Discussion and approval of the minutes of the meeting held on January 28, 2021. Motion was made by Griff Morris to approve the minutes, as corrected, for the meeting held on January 28, 2021. This motion was seconded by John Moman. Upon vote, the motion passed unanimously.

ADJOURN: The meeting was adjourned by Susan Hamm.

CERTIFICATION OF MINUTES

I HEREBY CERTIFY that I am the currently elected and acting Chair of the Board of Commissioners of the Texas Housing Foundation and the foregoing Minutes of the proceedings of the meeting of the Board of Commissioners of the THF Castroville Village, LLC are accurate and adopted by the Board of Commissioners at the duly called meeting held on January 25, 2022.

Susan Hamm, Chair

Attest:

Griff Morris, Secretary

THF Electra Village, LLC

Minutes of Annual Meeting
Board of Commissioners

PRESENT: Susan Hamm, Johnny White, Griff Morris, Nancy Jackson, Phil Woods, John Moman

ABSENT: None

DATE: January 25, 2022

OTHERS PRESENT: Mark Mayfield, Allison Milliorn, Dominic Audino, Nancy Ross, Lucy Murphy, Mary Jo Callaway

There being a quorum, Susan Hamm called the meeting to order.

Discussion and approval of the minutes of the meeting held on January 28, 2021.
Motion was made by Griff Morris to approve the minutes for the meeting held on January 28, 2021. This motion was seconded by John Moman. Upon vote, the motion passed unanimously.

ADJOURN: The meeting was adjourned by Susan Hamm.

CERTIFICATION OF MINUTES

I HEREBY CERTIFY that I am the currently elected and acting Chair of the Board of Commissioners of the Texas Housing Foundation and the foregoing Minutes of the proceedings of the meeting of the Board of Commissioners of the THF Electra Village, LLC are accurate and adopted by the Board of Commissioners at the duly called meeting held on January 25, 2022.

Susan Hamm, Chair

Attest:

Griff Morris, Secretary

THF Elgin Meadowpark, LLC

Minutes of Annual Meeting
Board of Commissioners

PRESENT: Susan Hamm, Johnny White, Griff Morris, Nancy Jackson, Phil Woods, John Moman

ABSENT: None

DATE: January 25, 2022

OTHERS PRESENT: Mark Mayfield, Allison Milliorn, Dominic Audino, Nancy Ross, Lucy Murphy, Mary Jo Callaway

There being a quorum, Susan Hamm called the meeting to order.

Discussion and approval of the minutes of the meeting held on January 28, 2021.
Motion was made by Griff Morris to approve the minutes for the meeting held on January 28, 2021. This motion was seconded by John Moman. Upon vote, the motion passed unanimously.

ADJOURN: The meeting was adjourned by Susan Hamm.

CERTIFICATION OF MINUTES

I HEREBY CERTIFY that I am the currently elected and acting Chair of the Board of Commissioners of the Texas Housing Foundation and the foregoing Minutes of the proceedings of the meeting of the Board of Commissioners of the THF Elgin Meadowpark, LLC are accurate and adopted by the Board of Commissioners at the duly called meeting held on January 25, 2022.

Susan Hamm, Chair

Attest:

Griff Morris, Secretary

THF Evant Tom Sawyer, LLC

Minutes of Annual Meeting
Board of Commissioners

PRESENT: Susan Hamm, Johnny White, Griff Morris, Nancy Jackson, Phil Woods, John Moman

ABSENT: None

DATE: January 25, 2022

OTHERS PRESENT: Mark Mayfield, Allison Milliorn, Dominic Audino, Nancy Ross, Lucy Murphy, Mary Jo Callaway

There being a quorum, Susan Hamm called the meeting to order.

Discussion and approval of the minutes of the meeting held on January 28, 2021.
Motion was made by Griff Morris to approve the minutes for the meeting held on January 28, 2021. This motion was seconded by John Moman. Upon vote, the motion passed unanimously.

ADJOURN: The meeting was adjourned by Susan Hamm.

CERTIFICATION OF MINUTES

I HEREBY CERTIFY that I am the currently elected and acting Chair of the Board of Commissioners of the Texas Housing Foundation and the foregoing Minutes of the proceedings of the meeting of the Board of Commissioners of the THF Evant Tom Sawyer, LLC are accurate and adopted by the Board of Commissioners at the duly called meeting held on January 25, 2022.

Susan Hamm, Chair

Attest:

Griff Morris, Secretary

THF Hondo Brian Place, LLC

Minutes of Annual Meeting
Board of Commissioners

PRESENT: Susan Hamm, Johnny White, Griff Morris, Nancy Jackson, Phil Woods, John Moman

ABSENT: None

DATE: January 25, 2022

OTHERS PRESENT: Mark Mayfield, Allison Milliorn, Dominic Audino, Nancy Ross, Lucy Murphy, Mary Jo Callaway

There being a quorum, Susan Hamm called the meeting to order.

Discussion and approval of the minutes of the meeting held on January 28, 2021.
Motion was made by Griff Morris to approve the minutes for the meeting held on January 28, 2021. This motion was seconded by John Moman. Upon vote, the motion passed unanimously.

ADJOURN: The meeting was adjourned by Susan Hamm.

CERTIFICATION OF MINUTES

I HEREBY CERTIFY that I am the currently elected and acting Chair of the Board of Commissioners of the Texas Housing Foundation and the foregoing Minutes of the proceedings of the meeting of the Board of Commissioners of the THF Hondo Brian Place, LLC are accurate and adopted by the Board of Commissioners at the duly called meeting held on January 25, 2022.

Susan Hamm, Chair

Attest:

Griff Morris, Secretary

THF Hondo Gardens, LLC

Minutes of Annual Meeting
Board of Commissioners

PRESENT: Susan Hamm, Johnny White, Griff Morris, Nancy Jackson, Phil Woods, John Moman

ABSENT: None

DATE: January 25, 2022

OTHERS PRESENT: Mark Mayfield, Allison Milliorn, Dominic Audino, Nancy Ross, Lucy Murphy, Mary Jo Callaway

There being a quorum, Susan Hamm called the meeting to order.

Discussion and approval of the minutes of the meeting held on January 28, 2021.
Motion was made by Griff Morris to approve the minutes for the meeting held on January 28, 2021. This motion was seconded by John Moman. Upon vote, the motion passed unanimously.

ADJOURN: The meeting was adjourned by Susan Hamm.

CERTIFICATION OF MINUTES

I HEREBY CERTIFY that I am the currently elected and acting Chair of the Board of Commissioners of the Texas Housing Foundation and the foregoing Minutes of the proceedings of the meeting of the Board of Commissioners of the THF Hondo Gardens, LLC are accurate and adopted by the Board of Commissioners at the duly called meeting held on January 25, 2022.

Susan Hamm, Chair

Attest:

Griff Morris, Secretary

THF Lampasas Gardens, LLC

Minutes of Annual Meeting
Board of Commissioners

PRESENT: Susan Hamm, Johnny White, Griff Morris, Nancy Jackson, Phil Woods, John Moman

ABSENT: None

DATE: January 25, 2022

OTHERS PRESENT: Mark Mayfield, Allison Milliorn, Dominic Audino, Nancy Ross, Lucy Murphy, Mary Jo Callaway

There being a quorum, Susan Hamm called the meeting to order.

Discussion and approval of the minutes of the meeting held on January 28, 2021.
Motion was made by Griff Morris to approve the minutes for the meeting held on January 28, 2021. This motion was seconded by John Moman. Upon vote, the motion passed unanimously.

ADJOURN: The meeting was adjourned by Susan Hamm.

CERTIFICATION OF MINUTES

I HEREBY CERTIFY that I am the currently elected and acting Chair of the Board of Commissioners of the Texas Housing Foundation and the foregoing Minutes of the proceedings of the meeting of the Board of Commissioners of the THF Lampasas Gardens, LLC are accurate and adopted by the Board of Commissioners at the duly called meeting held on January 25, 2022.

Susan Hamm, Chair

Attest:

Griff Morris, Secretary

THF Lantana Apartments, LLC

Minutes of Annual Meeting
Board of Commissioners

PRESENT: Susan Hamm, Johnny White, Griff Morris, Nancy Jackson, Phil Woods, John Moman

ABSENT: None

DATE: January 25, 2022

OTHERS PRESENT: Mark Mayfield, Allison Milliorn, Dominic Audino, Nancy Ross, Lucy Murphy, Mary Jo Callaway

There being a quorum, Susan Hamm called the meeting to order.

Discussion and approval of the minutes of the meeting held on January 28, 2021.
Motion was made by Griff Morris to approve the minutes for the meeting held on January 28, 2021. This motion was seconded by John Moman. Upon vote, the motion passed unanimously.

ADJOURN: The meeting was adjourned by Susan Hamm.

CERTIFICATION OF MINUTES

I HEREBY CERTIFY that I am the currently elected and acting Chair of the Board of Commissioners of the Texas Housing Foundation and the foregoing Minutes of the proceedings of the meeting of the Board of Commissioners of the THF Lantana Apartments, LLC are accurate and adopted by the Board of Commissioners at the duly called meeting held on January 25, 2022.

Susan Hamm, Chair

Attest:

Griff Morris, Secretary

THF Pflugerville Meadows, LLC

Minutes of Annual Meeting
Board of Commissioners

PRESENT: Susan Hamm, Johnny White, Griff Morris, Nancy Jackson, Phil Woods, John Moman

ABSENT: None

DATE: January 25, 2022

OTHERS PRESENT: Mark Mayfield, Allison Milliorn, Dominic Audino, Nancy Ross, Lucy Murphy, Mary Jo Callaway

There being a quorum, Susan Hamm called the meeting to order.

Discussion and approval of the minutes of the meeting held on January 28, 2021.
Motion was made by Griff Morris to approve the minutes for the meeting held on January 28, 2021. This motion was seconded by John Moman. Upon vote, the motion passed unanimously.

ADJOURN: The meeting was adjourned by Susan Hamm.

CERTIFICATION OF MINUTES

I HEREBY CERTIFY that I am the currently elected and acting Chair of the Board of Commissioners of the Texas Housing Foundation and the foregoing Minutes of the proceedings of the meeting of the Board of Commissioners of the THF Pflugerville Meadows, LLC are accurate and adopted by the Board of Commissioners at the duly called meeting held on January 25, 2022.

Susan Hamm, Chair

Attest:

Griff Morris, Secretary

THF Round Rock Oak Grove, LLC

Minutes of Annual Meeting
Board of Commissioners

PRESENT: Susan Hamm, Johnny White, Griff Morris, Nancy Jackson, Phil Woods, John Moman

ABSENT: None

DATE: January 25, 2022

OTHERS PRESENT: Mark Mayfield, Allison Milliorn, Dominic Audino, Nancy Ross, Lucy Murphy, Mary Jo Callaway

There being a quorum, Susan Hamm called the meeting to order.

Discussion and approval of the minutes of the meeting held on January 28, 2021.
Motion was made by Griff Morris to approve the minutes for the meeting held on January 28, 2021. This motion was seconded by John Moman. Upon vote, the motion passed unanimously.

ADJOURN: The meeting was adjourned by Susan Hamm.

CERTIFICATION OF MINUTES

I HEREBY CERTIFY that I am the currently elected and acting Chair of the Board of Commissioners of the Texas Housing Foundation and the foregoing Minutes of the proceedings of the meeting of the Board of Commissioners of the THF Round Rock Oak Grove, LLC are accurate and adopted by the Board of Commissioners at the duly called meeting held on January 25, 2022.

Susan Hamm, Chair

Attest:

Griff Morris, Secretary

Set Next Meeting Date

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Summation & Adjournment