

# TEXAS

## HOUSING FOUNDATION

RAISING THE STANDARD OF LIVING



## BOARD MEETING

## APRIL 25, 2023

CERTIFICATE OF POSTING OF NOTICE

COUNTY OF BURNET  
STATE OF TEXAS

PUBLIC NOTICE OF THE 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 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 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 Snyder GP, LLC

THF Casa Brendan GP, LLC  
THF Casa GP, LLC  
THF Chisholm Trail GP, LLC  
THF Chisholm Trail GP II, LLC  
THF Chisholm Trail LP, LLC  
THF Crystal Falls Preservation GP, LLC  
THF Hillside Village 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, LLC  
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 PDV Mariposa at Fred 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 **9:30 a.m., April 25, 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. TEXAS HOUSING FOUNDATION**

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 March 28, 2023

5. Report from the President and Chief Executive Officer
6. Report from Director of Community Services
7. Report from Chief Operations Officer
8. Discussion and possible approval of Resolution 2023-0401 authorizing transactions to effectuate the refinance of Townepark Fredericksburg Apartments.
9. Discussion and possible approval of Resolution 2023-0402 authorizing transactions to effectuate the refinance of Townepark Kingsland Apartments.

**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 March 28, 2023

**C. 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 March 28, 2023
3. Discussion and possible approval of Resolution 2023-0401 authorizing transactions to effectuate the refinance of Townepark Fredericksburg Apartments.
4. Discussion and possible approval of Resolution 2023-0402 authorizing transactions to effectuate the refinance of Townepark Kingsland Apartments.

**D. 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 31, 2023
3. Discussion and possible approval of Resolution 2023-0401 authorizing transactions to effectuate the refinance of Townepark Fredericksburg Apartments.

**E. 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 31, 2023
3. Discussion and possible approval of Resolution 2023-0401 authorizing transactions to effectuate the refinance of Townepark Kingsland Apartments.

**F. SET NEXT MEETING DATE**

**G. 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.

**POSTING CERTIFICATION**

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 on April 20, 2023, before 9:30 a.m. on the Texas Secretary of State's website, 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.

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Mark A. Mayfield, President & CEO

**TEXAS HOUSING FOUNDATION**

Minutes of Meeting  
Board of Commissioners

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

ABSENT: None

DATE: March 28, 2023

OTHERS PRESENT: Mark Mayfield, Allison Milliorn, Lucy Murphy,  
Mary Jo Calloway, Wendy Lang, Lindsay Harvell, Sims Walker

INVOCATION: Mark Mayfield 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.

4. **Discussion and approval of the minutes of the meeting held on February 27, 2023.** Motion was made by Phil Woods to approve the minutes for the meeting held on February 27, 2023. This motion was seconded by Griff Morris. Upon vote, the motion passed unanimously.

5. **Report from President and Chief Executive Officer.** Mark Mayfield reported to the Board on the following;

- Update – Nash buyouts complete
- Update – 2023 bond deal struggles
- Update – Bastrop development
- Update – Lubbock properties
- Update -- new developments in Lubbock, Creedmoor
- Update – new Llano County CRC located in Kingsland
- Update—tenant issues at various properties

In addition to brief remarks listed, Mark briefed the Board on ongoing inquiries regarding unique financing deals across the state of Texas needed to meet the increasing demand for affordable workforce housing. He mentioned he was contacted almost weekly from various developers across the state and would keep the Board informed of such potential opportunities. Lastly, he reminded the Board of the Oak Grove Grand Opening scheduled for April 25<sup>th</sup>.

6. **Report from Director of Community Resources.** Lucy Murphy briefed the Board per the report presented in the packet. There were a few questions and comments from the Board.
7. **Report from Chief Operations Officer.** Allison Milliorn did a brief review of the COO report as well as the financial reports. Brief comments and questions on both reports were voiced.
8. **Discussion and possible approval of Resolution 2023-0301 authorizing the buyout transaction of limited partnership interests in the THF Chandler Place, Ltd., which owns the Chandler Place Apartments in Blanco, Texas; transfer of title to the development; assignment of related leasehold interests; authorizing amendment of the THF Chandler Place Holdings, LLC's operating agreement, as needed, and authorizing Mark Mayfield to execute all documents necessary to effectuate these transactions.** After discussion, motion was made by Johnny White and seconded by Nancy Jackson. Upon vote, the motion passed unanimously.
9. **Discussion and possible approval of Resolution 2023-0302 authorizing the transfer of ownership in Phase I of the Creek View Apartments in Johnson City, Texas to THF Creek View Holdings, LLC; transfer of title to the land to Texas Housing Foundation; creation of a ground lease between Texas Housing Foundation as ground lessor and THF Creek View Holdings, LLC as lessee; authorizing amendment of the THF Creek View Holdings, LLC's operating agreement, as needed, and authorizing Mark Mayfield to execute all documents necessary to effectuate these transactions.** After discussion, motion was made by John Moman and seconded by Phil Woods. Upon vote, the motion passed unanimously.
10. **Discussion and possible approval of Resolution 2023-0303 authorizing the buyout transaction of limited partnership interests in the Creek View, Ltd., which owns Phases II and III of the Creek View Apartments in Johnson City, Texas; transfer of title to the development; assignment of related leasehold interests; authorizing amendment of the THF Creek View Holdings, LLC's operating agreement, as needed, and authorizing Mark Mayfield to execute all documents necessary to effectuate these transactions.** After discussion, motion was made by Nancy Jackson and seconded by Griff Morris. Upon vote, the motion passed unanimously.

11. **Discussion and possible approval of Resolution 2023-0304 authorizing the buyout transaction of limited partnership interests in the Park Ridge, Ltd., which owns the Park Ridge Apartments in Llano, Texas; transfer of title to the development; assignment of related leasehold interests; authorizing amendment of the THF Park Ridge Holdings, LLC's operating agreement, as needed, and authorizing Mark Mayfield to execute all documents necessary to effectuate these transactions.** After discussion, motion was made by Phil Woods and seconded by John Moman. Upon vote, the motion passed unanimously.
12. **Discussion and possible approval of Resolution 2023-0305 authorizing the dissolution of THF Serene Falls GP, LLC and THF Serene Falls, LP.** After discussion, motion was made by Johnny White and seconded by Griff Morris. Upon vote, the motion passed unanimously.
13. **Discussion and possible approval of Resolution 2023-0306 authorizing the dissolution of THF Legend Oaks Holdings, LLC.** After discussion, motion was made by Griff Morris and seconded by Nancy Jackson. Upon vote, the motion passed unanimously.
14. **Discussion and possible approval of Resolution 2023-0307 authorizing the dissolution of THF Turtle Creek Oaks Holdings, LLC.** After discussion, motion was made by John Moman and seconded by Phil Woods. Upon vote, the motion passed unanimously.
15. **Discussion and possible approval of Resolution 2023-0308 authorizing the dissolution of Townepark Fredericksburg Housing Partners, Ltd. and Townepark Fredericksburg Joint Venture.** After discussion, motion was made by Griff Morris and seconded by Phil Woods. Upon vote, the motion passed unanimously.
16. **Discussion and possible approval of Resolution 2023-0309 authorizing the dissolution of Townepark Fredericksburg II, LP and Fredericksburg Housing II, LLC.** After discussion, motion was made by Nancy Jackson and seconded by John Moman. Upon vote, the motion passed unanimously.
17. **Discussion and possible approval of Resolution 2023-0310 authorizing the dissolution of Townepark Kingsland Partners, Ltd.** After discussion, motion was made by Johnny White and seconded by Griff Morris. Upon vote, the motion passed unanimously.
18. **Discussion and possible approval of Resolution 2023-0311 authorizing amendments to the bylaws of the THF Public Facility Corporation.** After discussion, motion was made by Phil Woods and seconded by Johnny White. Upon vote, the motion passed unanimously.

19. **Discussion and possible approval of Resolution 2023-0312 to approve revisions to the THF HMC Employee Handbook.** After discussion, motion was made by Johnny White and seconded by Griff Morris. Upon vote, the motion passed unanimously.

**NEXT MEETING DATE.** The next meeting was scheduled for Tuesday, April 25, 2023 at 9:30 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 March 28, 2023.

Susan Hamm, Chair

Attest:

Griff Morris, Secretary



# **PRESIDENT'S REPORT**

## **President's Report**

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

- Update – Lubbock properties
- Update – 2023 bond deals
- Update – Bastrop development
- Update – new developments in Lubbock, Creedmoor, multiple inquiries
- Update – new Llano County CRC located in Kingsland scheduled to close May 1st



**DIRECTOR OF  
COMMUNITY  
RESOURCES  
REPORT**



**CRC**  
Community Resource Centers  
of Texas Inc.

## March 2023 Board Report

*Blanco County CRC held a Senior Services Expo at the end of March and it was a success! There were 19 agencies present and 60 attendees who came out to learn more about older adult resources in the community. Social events will be added in the next few months to keep seniors active & engaged.*



## Client Storyboard



This is Mr. Vaughn. He and his wife come in almost every week to the Helping Center food pantry next door to our Burnet County CRC. One day, they stopped by our desk and we inquired about their situation. Mr. Vaughn said he's been out of work for about 4-5 months and his wife is on disability, but they have been making Grubhub food deliveries in the Austin area. They have been driving from Marble Falls, where their three boys attend school, to make deliveries in Austin during peak hours. They've barely been making ends meet and have been living in a motel until more affordable housing comes available for their family of five.

We suggested Mr. Vaughn apply for a more consistent job where he can work full-time and make a steady paycheck so he can get back on his feet and provide for his family. He took our advice and applied at H-E-B that week and had an interview the next day. He had a huge smile on his face and you could just see a transformation beginning to happen in him after finding clothing for the interview. He thanked us for our help and offered a big hug.

The next time his wife came in, we asked how her husband's interview went. She informed us he had gotten the job! He came in with his H-E-B shirt the next week and asked if we wanted to take his picture. He was so proud and we were so happy for him. Moments like this are priceless to us, and we appreciate the opportunity to share his story.

Community Resource Centers of Texas, Inc											
Budget vs. Actuals: 2023 CRC - FY23 P&L Locations											
March 2023											
	Blanco		Burnet		Liberty Hill		Llano				
	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual YTD	Total Budget 2023	% of Budget
<b>Income</b>											
3321 Grant Revenue									5,000.00	0.00	
3346 Rental Income - Tenant							177.50	177.50	1,090.00	2,130.00	51.17%
3349 THF Funding - Payroll	4,699.76	4,375.82	40,514.71	41,331.19	2,300.59	4,432.55	7,023.60	4,418.37	161,091.21	654,695.05	24.61%
3500 THF Operational Funding			25,000.00	7,895.84		1,850.84		1,873.34	45,000.00	139,440.00	32.27%
3501 Donations Unrestricted									25.21	0.00	
3504 Donations Restricted	11,500.00	931.67	425.00						11,925.00	11,180.00	106.66%
3504.1 OARS	1,500.00	166.67	690.51	483.00					5,095.03	7,796.00	65.35%
3504.2 Benevolence	389.99	166.67	590.00	833.34	59.13	166.67		166.67	5,910.59	16,000.00	36.94%
<b>Total Income</b>	<b>\$ 18,089.75</b>	<b>\$ 5,640.83</b>	<b>\$ 67,220.22</b>	<b>\$ 50,543.37</b>	<b>\$ 2,359.72</b>	<b>\$ 6,450.06</b>	<b>\$ 7,201.10</b>	<b>\$ 6,635.88</b>	<b>\$ 235,137.04</b>	<b>\$ 831,241.05</b>	<b>28.29%</b>
<b>Expenses</b>											
4016 Admin Salaries	3,519.72	3,270.32	33,056.17	32,546.62	3,542.88	3,270.32	3,509.46	3,270.32	122,993.67	508,290.69	24.20%
4020 Health Insurance	634.98	631.82	3,397.64	4,485.09	634.98	631.82	634.98	631.82	15,791.92	76,566.45	20.63%
4025 Retirement - Safe Harbor	110.18	99.62	1,044.25	976.13	111.64	101.13	105.73	100.75	4,044.32	15,331.50	26.38%
4026 Retirement - Matching		66.42	402.39	650.75	35.19	67.42		67.17	1,163.90	10,221.00	11.39%
4030 Payroll Taxes	281.79	257.35	2,528.20	2,521.66	285.51	261.25	270.56	260.28	10,279.22	39,606.35	25.95%
4040 Overtime	153.09	50.31	86.06	150.94	178.46	100.63	14.80	88.05	1,405.60	4,679.06	30.04%
4041 Bad Weather									5,412.38	0.00	
4102 Office Equipment & Furniture		16.67		25.00		62.50		62.50	0.00	2,000.00	0.00%
4105 Postage		5.00	200.75	41.67		5.00		5.00	204.88	680.00	30.13%
4106 Office Supplies		83.34	55.21	500.00		79.99	83.34	83.34	940.88	9,000.00	10.45%
4107 Office Equip Rental	158.65	125.00	222.22	291.67	109.18	125.00	100.07	125.00	1,781.18	8,000.00	22.26%
4109 IT Hardware		83.34		125.00		83.34		83.34	0.00	4,500.00	0.00%
4110 IT Software			1,383.35	833.34					4,848.29	10,000.00	48.48%
4111 Telephone	340.38	254.17	1,071.95	950.00					4,236.99	14,450.00	29.32%
4112 Internet	1,125.00	550.00							1,675.00	6,600.00	25.38%
4115 Employee Recognition		16.67		225.00		16.67		16.67	50.00	3,300.00	1.52%
4116 Membership Dues		12.50		25.00		12.50		8.34	36.00	700.00	5.14%
4117 Events / Outreach	10.61	166.67	23.80	541.67		166.67	41.95	166.67	1,651.02	12,500.00	13.21%
4118 Training									2,400.00	0.00	
4119 Travel & Meetings	91.76	112.50	18.08	220.84	21.23	241.67	287.79	258.34	1,472.93	10,000.00	14.73%
4120 Bank Fees		8.34		8.34		8.34		8.34	0.00	400.00	0.00%
4122 Screening Services	33.50	4.17	33.50	4.17	33.50	4.17	33.50	4.17	134.00	200.00	67.00%
4125 Homeless Program Expenses			2,318.00						4,097.60	0.00	
4135 Grant Expenses			1,575.73						2,826.10	0.00	
4200 Signage-Plaques		16.67	353.41	41.67		8.34		8.34	353.41	900.00	39.27%
4201 Printed Material		50.00	575.00	166.67		50.00		50.00	1,336.64	3,800.00	35.17%
4202 Internet Advertising - Employment		16.67		16.67		16.67		16.67	0.00	800.00	0.00%
4203 Marketing Advertising		8.34	49.99	16.67		8.34		8.34	49.99	500.00	10.00%
4301 Electricity	507.00	583.34	303.62	550.00					2,237.39	13,600.00	16.45%
4315 Water	16.96	166.67	47.96	58.34					275.74	2,700.00	10.21%
4325 Sewer	20.41		50.29	58.34					206.16	700.00	29.45%
4335 Gas			292.22						854.76	0.00	
4340 Trash	34.42	58.34							103.26	700.00	14.75%
4341 Utilities Other	14.00	14.00							42.00	168.00	25.00%
4408 Janitorial Supplies	73.12	83.34	46.50	250.00	144.53	83.34	74.58	83.34	883.03	6,000.00	14.72%
4413 Keys & Locks				8.34					0.00	100.00	0.00%
4418 Building Repairs		208.34		333.34					164.36	6,500.00	2.53%
4419 Equipment Repairs		41.67		41.67		41.67		41.67	0.00	2,000.00	0.00%
4420 Building Maintenance	200.00	125.00	98.70	125.00		41.67		41.67	553.70	4,000.00	13.84%
4500 Contract Costs - Pest Control		104.17		104.17				104.17	374.49	3,750.00	9.99%
4502 Contract Costs - IT Contract Labor		166.67	262.50	333.34	281.25	166.67		166.67	1,460.25	10,000.00	14.60%
4503 Contract Costs - Marketing Admin			75.00	416.67					75.00	5,000.00	1.50%
4516 Contract Costs - Custodian & Window Washer	1,215.00	1,041.67	1,440.00	1,166.67		625.00	480.00	708.34	9,435.00	42,500.00	22.20%
4900 Donations - Agencies				416.67					852.00	5,000.00	17.04%
4901 Donations - Restricted	100.00								738.00	0.00	
4901.1 Benevolence	128.14	166.67	1,911.98	833.34	912.95	166.67	407.12	166.67	14,899.81	16,000.00	93.12%
4901.2 Benevolence to Agencies (ATMOS)			69.45						2,718.77	0.00	
4901.3 OARS	799.23	166.67	392.49	483.00					5,650.00	7,796.00	72.47%
<b>Total Expenses</b>	<b>\$ 9,567.94</b>	<b>\$ 8,832.44</b>	<b>\$ 53,386.41</b>	<b>\$ 50,543.46</b>	<b>\$ 6,371.29</b>	<b>\$ 6,450.14</b>	<b>\$ 5,960.54</b>	<b>\$ 6,635.98</b>	<b>\$ 230,709.64</b>	<b>\$ 869,539.05</b>	<b>26.53%</b>
<b>Net Operating Income</b>	<b>\$ 18,089.75</b>	<b>\$ 5,640.83</b>	<b>\$ 67,220.22</b>	<b>\$ 50,543.37</b>	<b>\$ 2,359.72</b>	<b>\$ 6,450.06</b>	<b>\$ 7,201.10</b>	<b>\$ 6,635.88</b>	<b>\$ 235,137.04</b>	<b>\$ 831,241.05</b>	<b>28.29%</b>
<b>Net Income</b>	<b>\$ 8,521.81</b>	<b>(\$3,191.61)</b>	<b>\$ 13,833.81</b>	<b>(\$0.09)</b>	<b>(\$4,011.57)</b>	<b>(\$0.08)</b>	<b>\$ 1,240.56</b>	<b>(\$0.10)</b>	<b>\$ 4,427.40</b>	<b>(\$38,298.00)</b>	
4118 Training	New Line Item Added										
4335 Gas (Burnet CRC)	New Line Item Added										
4900 Donations Agencies	\$852 HL Service League Chuckwagon Showdown										
4901 Donations Restricted	Money received from individual 2022 thru FB transferred to Benevolence/OARS										

# Community Resource Centers of Texas, Inc

## Balance Sheet

As of March 31, 2023

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
1059799 OARS - Burnet County	7,182.19
1156595 Benevolence Burnet County	9,140.99
1216993 Community Resource Centers of Texas	28,372.61
Homeless Restricted Donation	12,326.17
Restricted Henna Donation	153,390.73
<b>Total 1216993 Community Resource Centers of Texas</b>	<b>194,089.51</b>
1234640 OARS - Blanco County	3,976.36
1254192 Benevolence Liberty Hill	371.03
1270008 Llano Benevolence	3,182.49
1275714 Benevolence Blanco County	27,069.93
<b>Total Bank Accounts</b>	<b>\$245,012.50</b>
<b>Total Current Assets</b>	<b>\$245,012.50</b>
<b>TOTAL ASSETS</b>	<b>\$245,012.50</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Credit Cards	
4246 3153 1304 0394 Chase	3,600.61
<b>Total Credit Cards</b>	<b>\$3,600.61</b>
<b>Total Current Liabilities</b>	<b>\$3,600.61</b>
<b>Total Liabilities</b>	<b>\$3,600.61</b>
Equity	
Opening Balance Equity	-83,821.61
Retained Earnings	320,906.30
Net Income	4,327.20
<b>Total Equity</b>	<b>\$241,411.89</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$245,012.50</b>





**CHIEF OPERATING  
OFFICER  
REPORT**

# TEXAS HOUSING FOUNDATION

## MONTHLY REPORT

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**PREPARED BY: ALLISON MILLIORN**

Chief Operating Officer  
[www.txhf.org](http://www.txhf.org) / [amilliorn@txhf.org](mailto:amilliorn@txhf.org)

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**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 (20,694 rec'd)

Legal Fees - \$130,000

Developer Fees - \$460,000

Contractor Fees - \$340,000 (35,794 rec'd)

Incentive Mgmt Fees - \$63,000 (72,292 rec'd)

GP Distributions - \$34,000 (340,498 rec'd)

Asset Mgmt Fees - \$20,000

ERC Receivable (in installments) - 1,267,611

(2022/2023) - received first installment in

July 2022 - 90K

~May 2023 - \$506,622

Reserve Balance - \$136,004, detailed below

THFPFC - 10,237

THF - 79,031 (restricted for SGC)

THFHDC - 10,555

THFSHC - 15,000

THFDC - 10,760

THFHOC - 10,419



## Property Updates

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

### 🏠 Property

### 📱 Update

Chandler Place



Occupancy - 81.2%



Past Due Recerts - 2



Staffing- sgc mgr moved to this property, hired maint



Delinquent Rent - 150



Maintenance - dumpster repairs, restriping needed

Costa Esmeralda



Occupancy - 93.8%



Past Due Recerts - 2



Staffing- stable



Delinquent Rent - 11,111



Maintenance - restriping, french drain needed,  
playground mulch

Creek View



Occupancy - 89.3%, 90%, 93.8%



Past Due Recerts - 0



Staffing- sgc mgr moved to this property, hired maint



Delinquent Rent - 0



Maintenance - seal/stripe needed

Townepark Fredericksburg



Occupancy - 89.6%, 95.5%



Past Due Recerts - 10



Staffing- stable



Delinquent Rent - 1,170



Maintenance - erosion repair, seal/stripe, pool fence repair























## Property Updates

Notable updates per property under management:

### 🏠 Property

### 📢 Update

Gateway Northwest	<ul style="list-style-type: none"> <li> Occupancy - 91.7%</li> <li> Past Due Recerts - 0</li> <li> Staffing- stable</li> <li> Delinquent Rent - 6,928</li> <li> Maintenance -sidewalk repairs, mulch for playground</li> </ul>
Highland Oaks	<ul style="list-style-type: none"> <li> Occupancy - 97.4%</li> <li> Past Due Recerts - 0</li> <li> Staffing- stable</li> <li> Delinquent Rent - 0</li> <li> Maintenance - tree trimming, ramp reconfiguration, fence repairs</li> </ul>
Hill Country Villas	<ul style="list-style-type: none"> <li> Occupancy - 98%</li> <li> Past Due Recerts - 3</li> <li> Staffing- Stable</li> <li> Delinquent Rent - 1,598</li> <li> Maintenance - landscaping installation</li> </ul>
Kingsland Trails	<ul style="list-style-type: none"> <li> Occupancy - 98.7%</li> <li> Past Due Recerts - 0</li> <li> Staffing- mgr promoted, moved PR manager to KT</li> <li> Delinquent Rent -6,469</li> <li> Maintenance - seal/stripe, asphalt repair, roof repairs</li> </ul>













## Property Updates






Notable updates per property under management:






### Property

### Update

Oak Creek Townhomes	<ul style="list-style-type: none"> <li> Occupancy - 96.2%</li> <li> Past Due Recerts - 6</li> <li> Staffing- stable</li> <li> Delinquent Rent - 1,770</li> <li> Maintenance - bldg 1 settling, tree trimming, seal/stripe</li> </ul>
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Oasis Cove	<ul style="list-style-type: none"> <li> <b>Occupancy - 34.4%</b></li> <li> Past Due Recerts - 2</li> <li> Staffing- stable</li> <li> Delinquent Rent - 144</li> <li> Maintenance - storm repairs due at end of month</li> </ul>
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Park Ridge	<ul style="list-style-type: none"> <li> Occupancy - 92.2%</li> <li> Past Due Recerts - 1</li> <li> Staffing- manager moving to Kingsland</li> <li> Delinquent Rent - 0</li> <li> Maintenance - drainage repairs, recoat pool area</li> </ul>
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Sagebrush	<ul style="list-style-type: none"> <li> Occupancy - 90%</li> <li> Past Due Recerts - 0</li> <li> Staffing- Stable</li> <li> Delinquent Rent - 1,606</li> <li> Maintenance - need tax credit allocation to make repairs</li> </ul>
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## Property Updates






Notable updates per property under management:






### Property

### Update

San Gabriel	<ul style="list-style-type: none"> <li> Occupancy - 94.7%</li> <li> Past Due Recerts - 7</li> <li> Staffing- mgr moving to CP and CV, Vistas assistant is the new mgr</li> <li> Delinquent Rent - 2,341</li> <li> Maintenance - playground mulch, leaf guards needed</li> </ul>
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Southwest Village	<ul style="list-style-type: none"> <li> <b>Occupancy - 54.2%</b></li> <li> Past Due Recerts - 2</li> <li> Staffing- no staff pending transitional housing updates</li> <li> Delinquent Rent - 850</li> <li> Maintenance - no maintenance</li> </ul>
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Vistas	<ul style="list-style-type: none"> <li> Occupancy - 94.4%</li> <li> Past Due Recerts - 0</li> <li> Staffing- needs new assistant</li> <li> Delinquent Rent - 1,130</li> <li> Maintenance - stair repairs underway</li> </ul>
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Townepark Kingsland	<ul style="list-style-type: none"> <li> Occupancy - 98.7%</li> <li> Past Due Recerts - 0</li> <li> Staffing- Stable</li> <li> Delinquent Rent - 196</li> <li> Maintenance - ramps needed, roof repairs</li> </ul>
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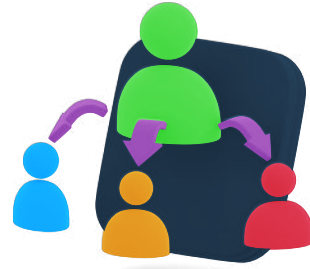
## Property Updates

Notable updates per property under management:

### Property

### Update

Property	Update
Trails of Brady	<ul style="list-style-type: none"> <li> Occupancy - 90.3%</li> <li> Past Due Recerts - 1</li> <li> Staffing- stable</li> <li> Delinquent Rent - 4,997</li> <li> Maintenance - minor items</li> </ul>
Westwind of Lamesa	<ul style="list-style-type: none"> <li> Occupancy - 85%</li> <li> Past Due Recerts - 0</li> <li> Staffing- stable</li> <li> Delinquent Rent - 3,157</li> <li> Maintenance - speed bumps, erosion control</li> </ul>
Oak Grove	<ul style="list-style-type: none"> <li> Occupancy - 38.3%</li> <li> Past Due Recerts - 0</li> <li> Staffing- stable</li> <li> Delinquent Rent - 268</li> <li> Maintenance - seeing the typical new construction hiccups.</li> </ul>



# Human Resources

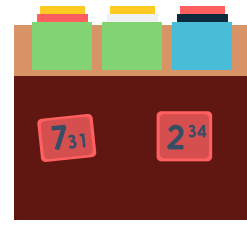
Turnover is at 6.8% as of this week. Annual goal is to stay under 30%

We currently have two open positions, an assistant manager at Vistas and a property manager in Llano.

We received notice that our next Employee Retention Credit payment would be issued on April 25th in the amount of 506K.

We will be hosting a Catapult event for our employees which includes:

- vital signs
- fingerstick for glucose, cholesterol, HDL, LDL, triglycerides, liver enzymes, and other items
- Screening for lifestyle, medications, depression
- Virtual meeting with a nurse to review finger stick, medical history and to plan to become healthier



# Compliance

Recerts being processed within 40-45 days of submittal

Winter storm 2021 reports of property damages repaired complete, submitted to TDHCA and closed out for all affected properties

New HUD Model UA schedules ordered, received and in the process of distributing to properties to post, and submitting to TDHCA. We are changing the annual submittal date from October to April in order to line up with HUD's annual release of new income limits.

Update of all AFHMPs approaching or at 5 years since last update.

Finished compliance section of annual owner compliance reports due to TDHCA.

SWV rental criteria updated to include 90 days to complete eligibility process. Submitted to TDHCA for approval. One new move in approved.



# Accounting

2022 audits in progress with DOZ and Tidwell (westwind). 9 final, 4 drafts, 1 in review, 6 in process

2021 Audits with BGC THFHLHC and THFHDC.

2022 tax return in process, 5/15 deadline for franchise is coming up.

Starting 2024 budget process.

Working on TDHCA Annual Owner Compliance Financial Reports.



# Asset Management

Access Database - Real Estate Owned schedule now on database

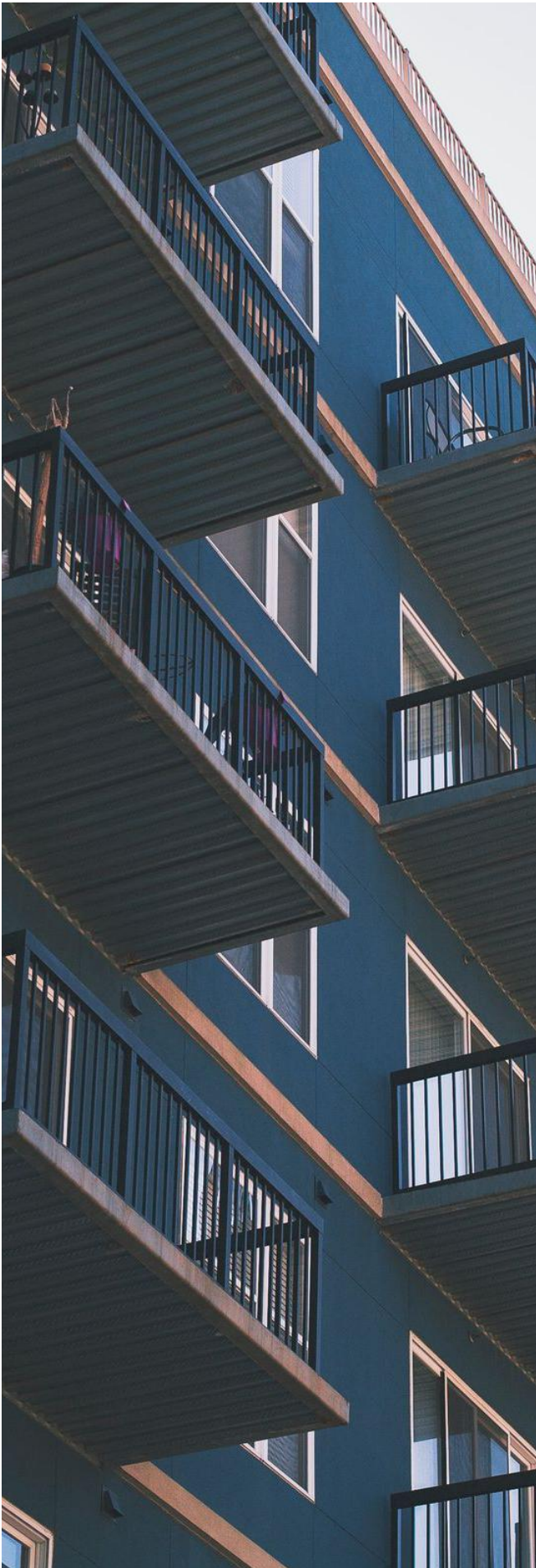
Saltgrass has 29 units affected by mold. Cash is being redirected due to construction remediation. Recently conducted a site visit. Mold is contained but not completely remediated. Summer months will be telling. 4 units left vacant due to mold. HVM still trying to get original installer to correct the issue.

Will be holding weekly property review meetings with department heads to review properties in depth. Next up is Costa and Gateway.

Performed a site visit at Lantana. Minor issues found and addressed with management company.

Adding tracking/ticker system to monitor partnership fees and other fees owed to THF.

Continuing to perform site visits. 4-6 properties visited monthly. Next scheduled visits will be at Oak Creek and Vistas.



# Housing

Two open positions: assistant manager at Vistas and a property manager at Park Ridge.

Staff currently attending the TAA conference.

Leadership staff working through Realpage budget implementation process with accounting.

Considering LURA amendment at Westwind in Lamesa to remove pool and replace with another amenity.

Staff is working on updating our house and ground rules.

## Conclusion

Much of our staff are currently at the annual Texas Apartment Association convention to learn new skills and network with similar organizations so that we may better serve our clients. It is imperative that we stay at the top of our game and continue to develop and grow as the market, laws and policies change. This is the first year we have sent our maintenance teams and we are so excited to be able to give them this opportunity.

Another important aspect of property management is building positive relationships with tenants. We have started scheduling quarterly "town hall" meetings at each of our properties to hear feedback from our residents and they can learn what is coming up at their community.

Finally, we have continued to invest in new technology and innovation to remain competitive in our industry. We are currently working with our software company to implement a new budgeting product that will allow for more transparency and collaboration.

Overall, I am pleased with our progress so far and confident in our ability to continue to deliver strong results in the coming quarters. Thank you for your ongoing support as we strive to deliver a consistent experience at all Texas Housing Foundation properties.

"The only way to do great work is to love what you do."  
**Steve Jobs**





# FINANCIAL REPORTS





# Texas Housing Foundation Corporate Entities Balance Sheet

As of March 31, 2023

	140--THF Housing Management Corporation Year To Date 03/31/2023	157--Texas Housing Foundation Year To Date 03/31/2023	165--THF Public Facility Corporation Year To Date 03/31/2023	170--THF Housing Development Corporation Year To Date 03/31/2023	171--THF Sole Holdings Corporation Year To Date 03/31/2023	174--THF Development Company, LLC Year To Date 03/31/2023	175--THF Housing Opportunity Corporation Year To Date 03/31/2023	All Locations Year To Date 03/31/2023
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual
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	641,064.58	0.00	0.00	0.00	0.00	0.00	641,064.58
1630 - Furniture & Fixtures	41,104.50	18,624.45	0.00	0.00	0.00	0.00	0.00	59,728.95
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	0.00	1,944,625.65	0.00	0.00	0.00	0.00	0.00	1,944,625.65
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
<b>Total Fixed Assets</b>	<b>377,239.13</b>	<b>56,800,289.71</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>57,177,528.84</b>
Depreciation & Amortization								
1700 - Accumulated Depreciation	(206,256.19)	(294,401.68)	0.00	0.00	0.00	0.00	0.00	(500,657.87)
<b>Total Depreciation &amp; Amortization</b>	<b>(206,256.19)</b>	<b>(294,401.68)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>(500,657.87)</b>
<b>Total Fixed Assets</b>	<b>170,982.94</b>	<b>56,505,888.03</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>56,676,870.97</b>
<b>Other Assets</b>								
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	42,557.74	0.00	0.00	0.00	44,318.04	0.00	86,875.78
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
<b>Total Other Assets</b>	<b>350,514.14</b>	<b>127,765.74</b>	<b>0.00</b>	<b>5,064,015.68</b>	<b>0.00</b>	<b>315,094.56</b>	<b>0.00</b>	<b>5,857,390.12</b>
<b>Total Assets</b>	<b>3,925,580.25</b>	<b>57,061,573.10</b>	<b>12,312.81</b>	<b>5,460,017.43</b>	<b>16,543.44</b>	<b>325,855.50</b>	<b>11,962.23</b>	<b>66,813,844.76</b>
<b>Liabilities &amp; Equity</b>								
<b>Liabilities</b>								
<b>Current Liabilities</b>								
2000 - A/P – Trade	1,496.63	0.00	50.00	(948.29)	0.00	0.00	0.00	598.34
2001 - A/P – THFHMC	0.00	17,835.91	34,443.33	23,466.94	0.00	0.00	0.00	75,746.18



## Texas Housing Foundation Corporate Entities Balance Sheet

As of March 31, 2023

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	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual
2486 - Prepaid Land Lease - THF Park at Kirk-stall 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	144,858.00	0.00	0.00	0.00	0.00	144,858.00
Total Other Liabilities	<u>1,817,633.84</u>	<u>49,946,198.22</u>	<u>144,858.00</u>	<u>4,888,037.13</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>56,796,727.19</u>
Total Liabilities	<u>2,593,968.01</u>	<u>50,803,652.89</u>	<u>179,351.33</u>	<u>4,911,931.57</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>58,488,903.80</u>
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	<u>0.00</u>	<u>(134,752.00)</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>(134,752.00)</u>
Retained Earnings								
2900 - Retained Earnings	1,170,810.79	6,593,557.04	(96,185.84)	634,307.81	1,536,954.95	324,857.24	7,277.84	10,171,579.83
Total Retained Earnings	<u>1,170,810.79</u>	<u>6,593,557.04</u>	<u>(96,185.84)</u>	<u>634,307.81</u>	<u>1,536,954.95</u>	<u>324,857.24</u>	<u>7,277.84</u>	<u>10,171,579.83</u>
Current Net Income	160,801.45	(200,884.83)	(70,852.68)	(86,221.95)	(1,520,411.51)	998.26	4,684.39	(1,711,886.87)
Total Equity	<u>1,331,612.24</u>	<u>6,257,920.21</u>	<u>(167,038.52)</u>	<u>548,085.86</u>	<u>16,543.44</u>	<u>325,855.50</u>	<u>11,962.23</u>	<u>8,324,940.96</u>
<b>Total Liabilities &amp; Equity</b>	<b><u>3,925,580.25</u></b>	<b><u>57,061,573.10</u></b>	<b><u>12,312.81</u></b>	<b><u>5,460,017.43</u></b>	<b><u>16,543.44</u></b>	<b><u>325,855.50</u></b>	<b><u>11,962.23</u></b>	<b><u>66,813,844.76</u></b>

**THF Housing Management Corporation**  
**Budget Comparison**  
March 31, 2023  
140 - THFHMC

	140--THF Housing Management Corporation									
	Year Ending				Month Ending				Year To Date	
	12/31/2023	Month Ending 03/31/2023			Month Ending 03/31/2023	03/31/2023	Year to Date 03/31/2023			03/31/2023
Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
<b>Income</b>										
<b>Service Related Income</b>										
3330 - IT Reimbursement	37,512.00	3,126.00	3,126.00	0.00	0.00 %		9,378.00	9,378.00	0.00	0.00 %
3331 - Resident Services Fees	52,000.00	4,216.68	4,333.00	(116.32)	(2.68) %		12,650.04	12,999.00	(348.96)	(2.68) %
3332 - Compliance Fees	131,250.00	10,450.00	10,938.00	(488.00)	(4.46) %		31,350.00	32,814.00	(1,464.00)	(4.46) %
3333 - Legal Fees	117,315.00	9,405.00	9,776.00	(371.00)	(3.79) %		28,215.00	29,328.00	(1,113.00)	(3.79) %
3335 - Management Fees	594,616.00	55,032.85	49,551.00	5,481.85	11.06 %		164,960.91	148,653.00	16,307.91	10.97 %
<b>Total Service Related Income</b>	<b>932,693.00</b>	<b>82,230.53</b>	<b>77,724.00</b>	<b>4,506.53</b>	<b>5.79 %</b>		<b>246,553.95</b>	<b>233,172.00</b>	<b>13,381.95</b>	<b>5.73 %</b>
<b>Other Income</b>										
3325 - Other Income	0.00	0.00	0.00	0.00	0.00 %		78.36	0.00	78.36	100.00 %
<b>Total Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00 %</b>		<b>78.36</b>	<b>0.00</b>	<b>78.36</b>	<b>100.00 %</b>
<b>Total Income</b>	<b>932,693.00</b>	<b>82,230.53</b>	<b>77,724.00</b>	<b>4,506.53</b>	<b>5.79 %</b>		<b>246,632.31</b>	<b>233,172.00</b>	<b>13,460.31</b>	<b>5.77 %</b>
<b>Expenses</b>										
<b>Payroll &amp; Related</b>										
4016 - Administrative Salaries	4,421,609.65	339,137.84	368,468.37	29,330.53	7.96 %		914,358.78	1,105,405.11	191,046.33	17.28 %
4020 - Health Insurance	437,906.91	36,492.30	36,492.58	0.28	0.00 %		109,629.15	109,477.74	(151.41)	(0.13) %
4021 - Dental Insurance	29,359.14	2,521.88	2,446.60	(75.28)	(3.07) %		7,584.46	7,339.80	(244.66)	(3.33) %
4022 - Vision Insurance	6,965.38	590.04	580.45	(9.59)	(1.65) %		1,774.59	1,741.35	(33.24)	(1.90) %
4025 - Retirement - Safe Harbor	110,389.79	10,462.06	9,199.15	(1,262.91)	(13.72) %		30,283.40	27,597.45	(2,685.95)	(9.73) %
4026 - Retirement - Matching	73,593.19	4,237.17	6,132.77	1,895.60	30.90 %		12,291.67	18,398.31	6,106.64	33.19 %
4027 - Life Insurance	24,608.15	159.04	2,050.68	1,891.64	92.24 %		478.45	6,152.04	5,673.59	92.22 %
4028 - Disability Insurance	0.00	2,249.24	0.00	(2,249.24)	(100.00) %		6,279.34	0.00	(6,279.34)	(100.00) %
4030 - Payroll Taxes	264,393.37	33,825.72	22,032.78	(11,792.94)	(53.52) %		89,364.60	66,098.34	(23,266.26)	(35.19) %
4032 - Worker's Compensation Insurance	39,770.36	2,556.59	3,314.19	757.60	22.85 %		6,456.08	9,942.57	3,486.49	35.06 %
4040 - Overtime	41,578.37	7,659.26	3,464.86	(4,194.40)	(121.05) %		12,678.82	10,394.58	(2,284.24)	(21.97) %
4045 - Bonuses	268,210.00	62,207.41	17,750.00	(44,457.41)	(250.46) %		69,602.61	17,750.00	(51,852.61)	(292.12) %
4050 - Sick Pay	0.00	5,643.90	0.00	(5,643.90)	(100.00) %		11,722.34	0.00	(11,722.34)	(100.00) %
4055 - Compensated Absences	0.00	22,111.01	0.00	(22,111.01)	(100.00) %		115,597.52	0.00	(115,597.52)	(100.00) %
4056 - Payroll Reimbursement - Development & Public Finance	(1,060,888.83)	(86,876.45)	(88,407.41)	(1,530.96)	(1.73) %		(217,137.93)	(265,222.23)	(48,084.30)	(18.12) %
4057 - Payroll Reimbursement - Portfolio	(2,379,838.49)	(202,159.39)	(198,319.87)	3,839.52	1.93 %		(586,244.49)	(594,959.61)	(8,715.12)	(1.46) %
4059 - Payroll Allocation - CRC	(660,583.74)	(54,538.66)	(55,048.65)	(509.99)	(0.92) %		(155,892.71)	(165,145.95)	(9,253.24)	(5.60) %
4060 - Payroll Service Fees	13,907.00	1,656.45	1,159.00	(497.45)	(42.92) %		4,294.05	3,477.00	(817.05)	(23.49) %
4061 - Employee Recruiting/Screening	0.00	25.00	0.00	(25.00)	(100.00) %		689.79	0.00	(689.79)	(100.00) %
<b>Total Payroll &amp; Related</b>	<b>1,630,980.25</b>	<b>187,960.41</b>	<b>131,315.50</b>	<b>(56,644.91)</b>	<b>(43.13) %</b>		<b>433,810.52</b>	<b>358,446.50</b>	<b>(75,364.02)</b>	<b>(21.02) %</b>
<b>Administrative Expenses</b>										
4035 - Uniforms	2,200.00	561.00	183.00	(378.00)	(206.55) %		1,514.33	549.00	(965.33)	(175.83) %
4102 - Office Equipment & Furniture	4,000.00	0.00	333.00	333.00	100.00 %		0.00	999.00	999.00	100.00 %
4103 - Paper	500.00	40.96	42.00	1.04	2.47 %		213.42	126.00	(87.42)	(69.38) %
4104 - Toner	1,800.00	318.74	150.00	(168.74)	(112.49) %		721.02	450.00	(271.02)	(60.22) %
4105 - Postage	7,000.00	166.40	583.00	416.60	71.45 %		262.78	1,749.00	1,486.22	84.97 %
4106 - Office Supplies	20,000.00	1,457.68	1,667.00	209.32	12.55 %		3,625.90	5,001.00	1,375.10	27.49 %
4107 - Office Equip Rental	5,000.00	387.16	417.00	29.84	7.15 %		1,205.56	1,251.00	45.44	3.63 %
4108 - IT Contract	150,000.00	6,333.33	12,500.00	6,166.67	49.33 %		18,999.99	37,500.00	18,500.01	49.33 %
4109 - IT Hardware	40,000.00	0.00	3,333.00	3,333.00	100.00 %		797.00	9,999.00	9,202.00	92.02 %
4110 - IT Software	66,000.00	8,243.91	5,500.00	(2,743.91)	(49.88) %		20,197.09	16,500.00	(3,697.09)	(22.40) %

**THF Housing Management Corporation**  
**Budget Comparison**  
March 31, 2023  
140 - THFHMC

	140--THF Housing Management Corporation										
	Year Ending	Month Ending 03/31/2023				Month Ending	Year to Date 03/31/2023				Year To Date
	12/31/2023	Actual	Budget	Variance	03/31/2023	03/31/2023	Actual	Budget	Variance	03/31/2023	
	Budget				%	Budget variance note				%	Budget variance note
4111 - Telephone & Fax	27,800.00	2,397.51	2,317.00	(80.51)	(3.47) %		5,966.57	6,951.00	984.43	14.16 %	
4112 - Internet	7,000.00	620.06	583.00	(37.06)	(6.35) %		2,006.06	1,749.00	(257.06)	(14.69) %	
4113 - Television	1,200.00	104.63	100.00	(4.63)	(4.63) %		313.13	300.00	(13.13)	(4.37) %	
4114 - Misc Admin Expense	16,000.00	1,259.94	1,333.00	73.06	5.48 %		1,998.83	3,999.00	2,000.17	50.01 %	
4115 - Staff Training	35,000.00	3,406.00	2,917.00	(489.00)	(16.76) %		13,555.00	8,751.00	(4,804.00)	(54.89) %	
4116 - Membership Dues	20,000.00	1,363.13	1,667.00	303.87	18.22 %		1,776.13	5,001.00	3,224.87	64.48 %	
4117 - Vehicle Maintenance & Repairs	7,500.00	552.04	625.00	72.96	11.67 %		1,271.13	1,875.00	603.87	32.20 %	
4118 - Leased Vehicle	33,456.00	1,510.38	2,788.00	1,277.62	45.82 %		4,531.14	8,364.00	3,832.86	45.82 %	
4119 - Travel	21,000.00	1,459.38	1,750.00	290.62	16.60 %		5,580.98	5,250.00	(330.98)	(6.30) %	
4120 - Bank Fees	500.00	0.00	42.00	42.00	100.00 %		0.00	126.00	126.00	100.00 %	
4122 - Resident Screening Services	2,000.00	0.00	167.00	167.00	100.00 %		0.00	501.00	501.00	100.00 %	
4124 - Consulting Fees	8,400.00	0.00	700.00	700.00	100.00 %		0.00	2,100.00	2,100.00	100.00 %	
4126 - Legal Fees	5,000.00	5.00	417.00	412.00	98.80 %		5.00	1,251.00	1,246.00	99.60 %	
4129 - Fuel	17,500.00	2,026.89	1,458.00	(568.89)	(39.01) %		5,037.57	4,374.00	(663.57)	(15.17) %	
4130 - Late Fees	0.00	26.00	0.00	(26.00)	(100.00) %		33.80	0.00	(33.80)	(100.00) %	
4132 - Employee Gifts	3,000.00	291.75	250.00	(41.75)	(16.70) %		492.62	750.00	257.38	34.31 %	
4136 - Contract Labor	0.00	1,850.00	0.00	(1,850.00)	(100.00) %		1,850.00	0.00	(1,850.00)	(100.00) %	
4900 - Donations	4,000.00	0.00	333.00	333.00	100.00 %		0.00	999.00	999.00	100.00 %	
4904 - Rent	13,800.00	1,150.00	1,150.00	0.00	0.00 %		3,450.00	3,450.00	0.00	0.00 %	
<b>Total Administrative Expenses</b>	<b>519,656.00</b>	<b>35,531.89</b>	<b>43,305.00</b>	<b>7,773.11</b>	<b>17.94 %</b>		<b>95,405.05</b>	<b>129,915.00</b>	<b>34,509.95</b>	<b>26.56 %</b>	
<b>Marketing Expenses</b>											
4201 - Printed Material	200.00	0.00	17.00	17.00	100.00 %		0.00	51.00	51.00	100.00 %	
4203 - Flags/Poles	0.00	37.59	0.00	(37.59)	(100.00) %		79.58	0.00	(79.58)	(100.00) %	
4204 - Advertising - Other	500.00	0.00	42.00	42.00	100.00 %		0.00	126.00	126.00	100.00 %	
<b>Total Marketing Expenses</b>	<b>700.00</b>	<b>37.59</b>	<b>59.00</b>	<b>21.41</b>	<b>36.28 %</b>		<b>79.58</b>	<b>177.00</b>	<b>97.42</b>	<b>55.03 %</b>	
<b>Utilities</b>											
4301 - Utilities - Electric - Office/Other	8,000.00	363.75	667.00	303.25	45.46 %		1,058.10	2,001.00	942.90	47.12 %	
4311 - Utilities - Water - Other	0.00	159.79	0.00	(159.79)	(100.00) %		454.13	0.00	(454.13)	(100.00) %	
4315 - Utilities - Water	2,000.00	8.66	167.00	158.34	94.81 %		34.64	501.00	466.36	93.08 %	
4325 - Utilities - Sewer	11,500.00	1,239.00	958.00	(281.00)	(29.33) %		3,693.24	2,874.00	(819.24)	(28.50) %	
4340 - Utilities - Trash	2,000.00	0.00	167.00	167.00	100.00 %		0.00	501.00	501.00	100.00 %	
4341 - Utilities - Other	0.00	623.21	0.00	(623.21)	(100.00) %		1,203.97	0.00	(1,203.97)	(100.00) %	
<b>Total Utilities</b>	<b>23,500.00</b>	<b>2,394.41</b>	<b>1,959.00</b>	<b>(435.41)</b>	<b>(22.22) %</b>		<b>6,444.08</b>	<b>5,877.00</b>	<b>(567.08)</b>	<b>(9.64) %</b>	
<b>Maintenance &amp; Repairs</b>											
4401 - Materials - A/C	0.00	0.00	0.00	0.00	0.00 %		375.00	0.00	(375.00)	(100.00) %	
4407 - Materials - Paint	0.00	0.00	0.00	0.00	0.00 %		177.32	0.00	(177.32)	(100.00) %	
4414 - Materials - Light Bulbs/Fixtures	0.00	0.00	0.00	0.00	0.00 %		(83.34)	0.00	83.34	100.00 %	
4416 - Materials - Other	1,500.00	0.00	125.00	125.00	100.00 %		0.00	375.00	375.00	100.00 %	
4417 - Small Tools	0.00	19.99	0.00	(19.99)	(100.00) %		54.60	0.00	(54.60)	(100.00) %	
<b>Total Maintenance &amp; Repairs</b>	<b>1,500.00</b>	<b>19.99</b>	<b>125.00</b>	<b>105.01</b>	<b>84.00 %</b>		<b>523.58</b>	<b>375.00</b>	<b>(148.58)</b>	<b>(39.62) %</b>	
<b>Contract Costs</b>											
4500 - Contract Costs - Pest Control	800.00	0.00	67.00	67.00	100.00 %		186.00	201.00	15.00	7.46 %	
4501 - Contract Costs - Landscaping	0.00	2,675.00	0.00	(2,675.00)	(100.00) %		8,025.00	0.00	(8,025.00)	(100.00) %	
4504 - Contract Costs - A/C Repair	1,000.00	0.00	83.00	83.00	100.00 %		0.00	249.00	249.00	100.00 %	
4516 - Contract Costs - Custodian	15,000.00	1,757.00	1,250.00	(507.00)	(40.56) %		5,271.00	3,750.00	(1,521.00)	(40.56) %	
4524 - Contract Costs - Other	10,000.00	60.00	833.00	773.00	92.79 %		420.00	2,499.00	2,079.00	83.19 %	
<b>Total Contract Costs</b>	<b>26,800.00</b>	<b>4,492.00</b>	<b>2,233.00</b>	<b>(2,259.00)</b>	<b>(101.16) %</b>		<b>13,902.00</b>	<b>6,699.00</b>	<b>(7,203.00)</b>	<b>(107.52) %</b>	

**THF Housing Management Corporation**  
**Budget Comparison**  
March 31, 2023  
140 - THFHMC

	140--THF Housing Management Corporation					Month Ending 03/31/2023 Budget variance note	Year to Date 03/31/2023				Year To Date 03/31/2023 Budget variance note
	Year Ending 12/31/2023	Month Ending 03/31/2023			Month Ending 03/31/2023		Actual	Year to Date 03/31/2023			
	Budget	Actual	Budget	Variance	%			Budget	Variance	%	
<b>Taxes &amp; Insurance</b>											
4601 - Other Insurance	19,000.00	1,577.47	1,583.00	5.53	0.34 %	4,732.41	4,749.00	16.59	0.34 %		
<b>Total Taxes &amp; Insurance</b>	<b>19,000.00</b>	<b>1,577.47</b>	<b>1,583.00</b>	<b>5.53</b>	<b>0.34 %</b>	<b>4,732.41</b>	<b>4,749.00</b>	<b>16.59</b>	<b>0.34 %</b>		
<b>Total Operating Expenses</b>	<b>2,222,136.25</b>	<b>232,013.76</b>	<b>180,579.50</b>	<b>(51,434.26)</b>	<b>(28.48) %</b>	<b>554,897.22</b>	<b>506,238.50</b>	<b>(48,658.72)</b>	<b>(9.61) %</b>		
<b>Net Operating Income (Loss)</b>	<b>(1,289,443.25)</b>	<b>(149,783.23)</b>	<b>(102,855.50)</b>	<b>(46,927.73)</b>	<b>(45.62) %</b>	<b>(308,264.91)</b>	<b>(273,066.50)</b>	<b>(35,198.41)</b>	<b>(12.89) %</b>		
<b>Non-Operating Income</b>											
3321 - Grant Revenue	1,000,000.00	0.00	83,333.00	(83,333.00)	(100.00) %	0.00	249,999.00	(249,999.00)	(100.00) %		
3326 - Contribution Income - from THF	0.00	175,000.00	0.00	175,000.00	100.00 %	630,000.00	0.00	630,000.00	100.00 %		
<b>Total Non-Operating Income</b>	<b>1,000,000.00</b>	<b>175,000.00</b>	<b>83,333.00</b>	<b>91,667.00</b>	<b>110.00 %</b>	<b>630,000.00</b>	<b>249,999.00</b>	<b>380,001.00</b>	<b>152.00 %</b>		
<b>Non-Operating Expenses</b>											
<b>Capital Expenditures</b>											
3327 - Insurance Proceeds	0.00	0.00	0.00	0.00	0.00 %	(1,680.98)	0.00	1,680.98	100.00 %		
4736 - Insurance Claims	0.00	0.00	0.00	0.00	0.00 %	6,523.79	0.00	(6,523.79)	(100.00) %		
<b>Total Capital Expenditures</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00 %</b>	<b>4,842.81</b>	<b>0.00</b>	<b>(4,842.81)</b>	<b>(100.00) %</b>		
<b>Debt Services</b>											
4705 - Vehicle Interest	714.00	64.58	60.00	(4.58)	(7.63) %	198.12	180.00	(18.12)	(10.06) %		
<b>Total Debt Services</b>	<b>714.00</b>	<b>64.58</b>	<b>60.00</b>	<b>(4.58)</b>	<b>(7.63) %</b>	<b>198.12</b>	<b>180.00</b>	<b>(18.12)</b>	<b>(10.06) %</b>		
<b>Other Non-Operating Expenses</b>											
4902 - CRC Funding	660,583.74	54,538.66	55,048.65	509.99	0.92 %	155,892.71	165,145.95	9,253.24	5.60 %		
<b>Total Other Non-Operating Expenses</b>	<b>660,583.74</b>	<b>54,538.66</b>	<b>55,048.65</b>	<b>509.99</b>	<b>0.92 %</b>	<b>155,892.71</b>	<b>165,145.95</b>	<b>9,253.24</b>	<b>5.60 %</b>		
<b>Total Non-Operating Expenses</b>	<b>661,297.74</b>	<b>54,603.24</b>	<b>55,108.65</b>	<b>505.41</b>	<b>0.91 %</b>	<b>160,933.64</b>	<b>165,325.95</b>	<b>4,392.31</b>	<b>2.65 %</b>		
<b>Net Income (Loss)</b>	<b>(950,740.99)</b>	<b>(29,386.47)</b>	<b>(74,631.15)</b>	<b>45,244.68</b>	<b>60.62 %</b>	<b>160,801.45</b>	<b>(188,393.45)</b>	<b>349,194.90</b>	<b>185.35 %</b>		





**Texas Housing Foundation**  
**Budget Comparison**  
March 31, 2023  
157 - THF

	157--Texas Housing Foundation										
	Year Ending		Month Ending				Month Ending				Year To Date
	12/31/2023	Month Ending 03/31/2023			Month Ending 03/31/2023	03/31/2023	Year to Date 03/31/2023			03/31/2023	
Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note	
3347 - Contribution Income - from THFHDC	391,168.39	175,000.00	32,597.36	142,402.64	436.85 %		375,496.50	97,792.08	277,704.42	283.97 %	
3354 - Cash Out Contributions	0.00	200,035.12	0.00	200,035.12	100.00 %		200,035.12	0.00	200,035.12	100.00 %	3-2023 SGC sale closing from Housing Facility Corp (net with acct#3354)
3363 - Contribution Income - from THF Sole Holding Corporation	0.00	84,640.00	0.00	84,640.00	100.00 %		84,640.00	0.00	84,640.00	100.00 %	
3364 - Contribution Income - from THF Public Facility Corporation	243,418.39	0.00	20,284.87	(20,284.87)	(100.00) %		0.00	60,854.61	(60,854.61)	(100.00) %	
<b>Total Non-Operating Income</b>	<b>634,586.78</b>	<b>459,675.12</b>	<b>52,882.23</b>	<b>406,792.89</b>	<b>769.24 %</b>		<b>660,171.62</b>	<b>158,646.69</b>	<b>501,524.93</b>	<b>316.12 %</b>	
<b>Non-Operating Expenses</b>											
<b>Debt Services</b>											
4700 - Interest - LSCB (Johnson City CRC)	0.00	4,193.25	0.00	(4,193.25)	(100.00) %		12,579.75	0.00	(12,579.75)	(100.00) %	
<b>Total Debt Services</b>	<b>0.00</b>	<b>4,193.25</b>	<b>0.00</b>	<b>(4,193.25)</b>	<b>(100.00) %</b>		<b>12,579.75</b>	<b>0.00</b>	<b>(12,579.75)</b>	<b>(100.00) %</b>	
<b>Other Non-Operating Expenses</b>											
4901 - Benevolence Funding	10,000.00	0.00	833.00	833.00	100.00 %		0.00	2,499.00	2,499.00	100.00 %	
4902 - CRC Funding	0.00	25,000.00	0.00	(25,000.00)	(100.00) %		25,000.00	0.00	(25,000.00)	(100.00) %	
4903 - Contributions - to THF	0.00	100,017.56	0.00	(100,017.56)	(100.00) %		100,017.56	0.00	(100,017.56)	(100.00) %	3-2023 SGC sale closing from Housing Facility Corp (net with acct#3354)
4906 - Contributions - to THFHMC	0.00	175,000.00	0.00	(175,000.00)	(100.00) %		630,000.00	0.00	(630,000.00)	(100.00) %	
4911 - Contributions - to THF Housing Opportunity Corporation	5,500.00	0.00	458.00	458.00	100.00 %		5,500.00	1,374.00	(4,126.00)	(300.29) %	
4912 - Contributions - to THF Sole Holdings Corporation	9,000.00	0.00	750.00	750.00	100.00 %		0.00	2,250.00	2,250.00	100.00 %	
4913 - Contributions - to THF Public Facility Corporation	0.00	0.00	0.00	0.00	0.00 %		3,500.00	0.00	(3,500.00)	(100.00) %	
4914 - Contributions - to THF Development Company LLC	800.00	0.00	66.00	66.00	100.00 %		1,000.00	198.00	(802.00)	(405.05) %	
4921 - Advances/Contributions - to Other THF Entities	347,200.00	0.00	28,934.00	28,934.00	100.00 %		0.00	86,802.00	86,802.00	100.00 %	
<b>Total Other Non-Operating Expenses</b>	<b>372,500.00</b>	<b>300,017.56</b>	<b>31,041.00</b>	<b>(268,976.56)</b>	<b>(866.52) %</b>		<b>765,017.56</b>	<b>93,123.00</b>	<b>(671,894.56)</b>	<b>(721.51) %</b>	
<b>Total Non-Operating Expenses</b>	<b>372,500.00</b>	<b>304,210.81</b>	<b>31,041.00</b>	<b>(273,169.81)</b>	<b>(880.02) %</b>		<b>777,597.31</b>	<b>93,123.00</b>	<b>(684,474.31)</b>	<b>(735.02) %</b>	
<b>Net Income (Loss)</b>	<b>(209,798.83)</b>	<b>122,930.79</b>	<b>(17,482.74)</b>	<b>140,413.53</b>	<b>803.15 %</b>		<b>(200,884.83)</b>	<b>(52,448.22)</b>	<b>(148,436.61)</b>	<b>(283.01) %</b>	

**THF Public Facility Corporation**  
**Budget Comparison**  
 March 31, 2023  
 165 - THFPFC

	165--THF Public Facility Corporation									
	Year Ending				Month Ending		Year To Date			
	12/31/2023	Month Ending 03/31/2023			Month Ending	03/31/2023	Year to Date 03/31/2023			03/31/2023
Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
<b>Income</b>										
<b>Financial Income</b>										
3601 - Bond Issuance Fees	420,000.00	0.00	35,000.00	(35,000.00)	(100.00) %		0.00	105,000.00	(105,000.00)	(100.00) %
3602 - Bond Annual Admin Fees	252,000.00	5,173.50	21,000.00	(15,826.50)	(75.36) %		15,520.50	63,000.00	(47,479.50)	(75.36) %
<b>Total Financial Income</b>	<b>672,000.00</b>	<b>5,173.50</b>	<b>56,000.00</b>	<b>(50,826.50)</b>	<b>(90.76) %</b>		<b>15,520.50</b>	<b>168,000.00</b>	<b>(152,479.50)</b>	<b>(90.76) %</b>
<b>Total Income</b>	<b>672,000.00</b>	<b>5,173.50</b>	<b>56,000.00</b>	<b>(50,826.50)</b>	<b>(90.76) %</b>		<b>15,520.50</b>	<b>168,000.00</b>	<b>(152,479.50)</b>	<b>(90.76) %</b>
<b>Expenses</b>										
<b>Payroll &amp; Related</b>										
4016 - Administrative Salaries	284,141.61	19,506.22	23,678.47	4,172.25	17.62 %		58,518.65	71,035.41	12,516.76	17.62 %
4020 - Health Insurance	0.00	898.64	0.00	(898.64)	(100.00) %		2,695.92	0.00	(2,695.92)	(100.00) %
4022 - Vision Insurance	0.00	13.42	0.00	(13.42)	(100.00) %		40.26	0.00	(40.26)	(100.00) %
4026 - Retirement - Matching	0.00	888.42	0.00	(888.42)	(100.00) %		2,665.26	0.00	(2,665.26)	(100.00) %
4027 - Life Insurance	0.00	3.48	0.00	(3.48)	(100.00) %		10.44	0.00	(10.44)	(100.00) %
4028 - Disability Insurance	0.00	94.20	0.00	(94.20)	(100.00) %		272.58	0.00	(272.58)	(100.00) %
4030 - Payroll Taxes	0.00	1,483.40	0.00	(1,483.40)	(100.00) %		4,470.19	0.00	(4,470.19)	(100.00) %
4032 - Worker's Compensation Insurance	0.00	113.88	0.00	(113.88)	(100.00) %		378.37	0.00	(378.37)	(100.00) %
<b>Total Payroll &amp; Related</b>	<b>284,141.61</b>	<b>23,001.66</b>	<b>23,678.47</b>	<b>676.81</b>	<b>2.85 %</b>		<b>69,051.67</b>	<b>71,035.41</b>	<b>1,983.74</b>	<b>2.79 %</b>
<b>Administrative Expenses</b>										
4127 - Tax Prep Fees	1,000.00	50.00	83.00	33.00	39.75 %		50.00	249.00	199.00	79.91 %
<b>Total Administrative Expenses</b>	<b>1,000.00</b>	<b>50.00</b>	<b>83.00</b>	<b>33.00</b>	<b>39.75 %</b>		<b>50.00</b>	<b>249.00</b>	<b>199.00</b>	<b>79.91 %</b>
<b>Taxes &amp; Insurance</b>										
4601 - Other Insurance	4,000.00	257.17	333.00	75.83	22.77 %		771.51	999.00	227.49	22.77 %
<b>Total Taxes &amp; Insurance</b>	<b>4,000.00</b>	<b>257.17</b>	<b>333.00</b>	<b>75.83</b>	<b>22.77 %</b>		<b>771.51</b>	<b>999.00</b>	<b>227.49</b>	<b>22.77 %</b>
<b>Total Operating Expenses</b>	<b>289,141.61</b>	<b>23,308.83</b>	<b>24,094.47</b>	<b>785.64</b>	<b>3.26 %</b>		<b>69,873.18</b>	<b>72,283.41</b>	<b>2,410.23</b>	<b>3.33 %</b>
<b>Net Operating Income (Loss)</b>	<b>382,858.39</b>	<b>(18,135.33)</b>	<b>31,905.53</b>	<b>(50,040.86)</b>	<b>(156.84) %</b>		<b>(54,352.68)</b>	<b>95,716.59</b>	<b>(150,069.27)</b>	<b>(156.78) %</b>
<b>Non-Operating Income</b>										
3326 - Contribution Income - from THF	0.00	0.00	0.00	0.00	0.00 %		3,500.00	0.00	3,500.00	100.00 %
<b>Total Non-Operating Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00 %</b>		<b>3,500.00</b>	<b>0.00</b>	<b>3,500.00</b>	<b>100.00 %</b>
<b>Non-Operating Expenses</b>										
<b>Other Non-Operating Expenses</b>										
4902 - CRC Funding	139,440.00	0.00	11,620.00	11,620.00	100.00 %		20,000.00	34,860.00	14,860.00	42.62 %
4903 - Contributions - to THF	243,418.39	0.00	20,284.87	20,284.87	100.00 %		0.00	60,854.61	60,854.61	100.00 %
<b>Total Other Non-Operating Expenses</b>	<b>382,858.39</b>	<b>0.00</b>	<b>31,904.87</b>	<b>31,904.87</b>	<b>100.00 %</b>		<b>20,000.00</b>	<b>95,714.61</b>	<b>75,714.61</b>	<b>79.10 %</b>
<b>Total Non-Operating Expenses</b>	<b>382,858.39</b>	<b>0.00</b>	<b>31,904.87</b>	<b>31,904.87</b>	<b>100.00 %</b>		<b>20,000.00</b>	<b>95,714.61</b>	<b>75,714.61</b>	<b>79.10 %</b>
<b>Net Income (Loss)</b>	<b>0.00</b>	<b>(18,135.33)</b>	<b>0.66</b>	<b>(18,135.99)</b>	<b>(2,747,877.27) %</b>		<b>(70,852.68)</b>	<b>1.98</b>	<b>(70,854.66)</b>	<b>(3,578,518.18) %</b>

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**THF Housing Development Corporation**  
**Budget Comparison**  
March 31, 2023  
170 - THFHDC

	170--THF Housing Development Corporation										
	Year Ending				Month Ending		Year To Date				
	12/31/2023	Month Ending 03/31/2023			Month Ending	03/31/2023	Year to Date 03/31/2023			03/31/2023	
Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note	
<b>Income</b>											
<b>Service Related Income</b>											
3333 - Legal Fees	130,000.00	0.00	10,833.00	(10,833.00)	(100.00) %		0.00	32,499.00	(32,499.00)	(100.00) %	
<b>Total Service Related Income</b>	<b>130,000.00</b>	<b>0.00</b>	<b>10,833.00</b>	<b>(10,833.00)</b>	<b>(100.00) %</b>		<b>0.00</b>	<b>32,499.00</b>	<b>(32,499.00)</b>	<b>(100.00) %</b>	
<b>Financial Income</b>											
3339 - Developer Fees	460,000.00	0.00	38,333.00	(38,333.00)	(100.00) %		0.00	114,999.00	(114,999.00)	(100.00) %	
3340 - Contractor Fees	340,000.00	16,107.19	28,333.00	(12,225.81)	(43.15) %		31,314.29	84,999.00	(53,684.71)	(63.15) %	
3502 - General Partner - Incentive Mgmt Fees	88,000.00	23,356.62	5,250.00	18,106.62	344.88 %		72,292.18	40,750.00	31,542.18	77.40 %	3-2023 One-time release of reserves for Casa properties
3512 - General Partner - Asset Mgmt Fees	20,000.00	0.00	1,667.00	(1,667.00)	(100.00) %		0.00	5,001.00	(5,001.00)	(100.00) %	
<b>Total Financial Income</b>	<b>908,000.00</b>	<b>39,463.81</b>	<b>73,583.00</b>	<b>(34,119.19)</b>	<b>(46.36) %</b>		<b>103,606.47</b>	<b>245,749.00</b>	<b>(142,142.53)</b>	<b>(57.84) %</b>	
<b>Other Income</b>											
3352 - GP Distributions	34,000.00	85,902.18	2,833.00	83,069.18	2,932.19 %		340,498.66	8,499.00	331,999.66	3,906.33 %	3-2023 One-time release of reserves for Casa properties
<b>Total Other Income</b>	<b>34,000.00</b>	<b>85,902.18</b>	<b>2,833.00</b>	<b>83,069.18</b>	<b>2,932.19 %</b>		<b>340,498.66</b>	<b>8,499.00</b>	<b>331,999.66</b>	<b>3,906.33 %</b>	
<b>Total Income</b>	<b>1,072,000.00</b>	<b>125,365.99</b>	<b>87,249.00</b>	<b>38,116.99</b>	<b>43.68 %</b>		<b>444,105.13</b>	<b>286,747.00</b>	<b>157,358.13</b>	<b>54.87 %</b>	
<b>Expenses</b>											
<b>Payroll &amp; Related</b>											
4016 - Administrative Salaries	566,651.61	39,104.83	47,220.97	8,116.14	17.18 %		116,586.45	141,662.91	25,076.46	17.70 %	
4020 - Health Insurance	0.00	2,134.42	0.00	(2,134.42)	(100.00) %		6,403.26	0.00	(6,403.26)	(100.00) %	
4022 - Vision Insurance	0.00	40.26	0.00	(40.26)	(100.00) %		120.78	0.00	(120.78)	(100.00) %	
4026 - Retirement - Matching	0.00	1,702.62	0.00	(1,702.62)	(100.00) %		5,073.83	0.00	(5,073.83)	(100.00) %	
4027 - Life Insurance	0.00	10.52	0.00	(10.52)	(100.00) %		31.56	0.00	(31.56)	(100.00) %	
4028 - Disability Insurance	0.00	235.38	0.00	(235.38)	(100.00) %		675.95	0.00	(675.95)	(100.00) %	
4030 - Payroll Taxes	0.00	2,978.37	0.00	(2,978.37)	(100.00) %		9,021.46	0.00	(9,021.46)	(100.00) %	
4032 - Worker's Compensation Insurance	0.00	228.29	0.00	(228.29)	(100.00) %		753.61	0.00	(753.61)	(100.00) %	
4040 - Overtime	0.00	34.87	0.00	(34.87)	(100.00) %		151.82	0.00	(151.82)	(100.00) %	
<b>Total Payroll &amp; Related</b>	<b>566,651.61</b>	<b>46,469.56</b>	<b>47,220.97</b>	<b>751.41</b>	<b>1.59 %</b>		<b>138,818.72</b>	<b>141,662.91</b>	<b>2,844.19</b>	<b>2.00 %</b>	
<b>Administrative Expenses</b>											
4105 - Postage	1,200.00	0.00	100.00	100.00	100.00 %		14.20	300.00	285.80	95.26 %	
4110 - IT Software	750.00	0.00	63.00	63.00	100.00 %		0.00	189.00	189.00	100.00 %	
4114 - Misc Admin Expense	0.00	0.00	0.00	0.00	0.00 %		600.00	0.00	(600.00)	(100.00) %	
4115 - Staff Training	6,100.00	725.00	508.00	(217.00)	(42.71) %		725.00	1,524.00	799.00	52.42 %	
4119 - Travel	14,400.00	488.97	1,200.00	711.03	59.25 %		2,777.85	3,600.00	822.15	22.83 %	
4125 - Audit Fees	9,000.00	0.00	750.00	750.00	100.00 %		0.00	2,250.00	2,250.00	100.00 %	
4126 - Legal Fees	6,000.00	0.00	500.00	500.00	100.00 %		1,694.55	1,500.00	(194.55)	(12.97) %	
4127 - Tax Prep Fees	36,730.00	0.00	3,061.00	3,061.00	100.00 %		0.00	9,183.00	9,183.00	100.00 %	
4128 - Board Member Stipend	36,000.00	3,000.00	3,000.00	0.00	0.00 %		8,500.00	9,000.00	500.00	5.55 %	
4129 - Fuel	0.00	336.12	0.00	(336.12)	(100.00) %		893.64	0.00	(893.64)	(100.00) %	
<b>Total Administrative Expenses</b>	<b>110,180.00</b>	<b>4,550.09</b>	<b>9,182.00</b>	<b>4,631.91</b>	<b>50.44 %</b>		<b>15,205.24</b>	<b>27,546.00</b>	<b>12,340.76</b>	<b>44.80 %</b>	
<b>Maintenance &amp; Repairs</b>											
4403 - Materials - Electrical	0.00	0.00	0.00	0.00	0.00 %		35.11	0.00	(35.11)	(100.00) %	
<b>Total Maintenance &amp; Repairs</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00 %</b>		<b>35.11</b>	<b>0.00</b>	<b>(35.11)</b>	<b>(100.00) %</b>	

**THF Housing Development Corporation**  
**Budget Comparison**  
 March 31, 2023  
 170 - THFHDC

	170--THF Housing Development Corporation					Month Ending 03/31/2023 Budget variance note	Year to Date 03/31/2023				Year To Date 03/31/2023 Budget variance note
	Year Ending 12/31/2023	Month Ending 03/31/2023			Month Ending 03/31/2023		Actual	Budget	Variance	%	
	Budget	Actual	Budget	Variance	%						
<b>Taxes &amp; Insurance</b>											
4601 - Other Insurance	4,000.00	257.17	333.00	75.83	22.77 %	771.51	999.00	227.49	22.77 %		
<b>Total Taxes &amp; Insurance</b>	<b>4,000.00</b>	<b>257.17</b>	<b>333.00</b>	<b>75.83</b>	<b>22.77 %</b>	<b>771.51</b>	<b>999.00</b>	<b>227.49</b>	<b>22.77 %</b>		
<b>Total Operating Expenses</b>	<b>680,831.61</b>	<b>51,276.82</b>	<b>56,735.97</b>	<b>5,459.15</b>	<b>9.62 %</b>	<b>154,830.58</b>	<b>170,207.91</b>	<b>15,377.33</b>	<b>9.03 %</b>		
<b>Net Operating Income (Loss)</b>	<b>391,168.39</b>	<b>74,089.17</b>	<b>30,513.03</b>	<b>43,576.14</b>	<b>142.81 %</b>	<b>289,274.55</b>	<b>116,539.09</b>	<b>172,735.46</b>	<b>148.22 %</b>		
<b>Non-Operating Expenses</b>											
<b>Other Non-Operating Expenses</b>											
4903 - Contributions - to THF	391,168.39	175,000.00	32,597.36	(142,402.64)	(436.85) %	375,496.50	97,792.08	(277,704.42)	(283.97) %	3-2023 As needed	
<b>Total Other Non-Operating Expenses</b>	<b>391,168.39</b>	<b>175,000.00</b>	<b>32,597.36</b>	<b>(142,402.64)</b>	<b>(436.85) %</b>	<b>375,496.50</b>	<b>97,792.08</b>	<b>(277,704.42)</b>	<b>(283.97) %</b>		
<b>Total Non-Operating Expenses</b>	<b>391,168.39</b>	<b>175,000.00</b>	<b>32,597.36</b>	<b>(142,402.64)</b>	<b>(436.85) %</b>	<b>375,496.50</b>	<b>97,792.08</b>	<b>(277,704.42)</b>	<b>(283.97) %</b>		
<b>Net Income (Loss)</b>	<b>0.00</b>	<b>(100,910.83)</b>	<b>(2,084.33)</b>	<b>(98,826.50)</b>	<b>(4,741.40) %</b>	<b>(86,221.95)</b>	<b>18,747.01</b>	<b>(104,968.96)</b>	<b>(559.92) %</b>		

**THF Sole Holdings Corporation**  
**Budget Comparison**  
 March 31, 2023  
 171 - THFSHC

171--THF Sole Holdings Corporation

	Year Ending				Month Ending					Year To Date
	12/31/2023	Month Ending 03/31/2023			Month Ending	03/31/2023	Year to Date 03/31/2023			03/31/2023
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%
<b>Expenses</b>										
<b>Administrative Expenses</b>										
4127 - Tax Prep Fees	5,000.00	0.00	417.00	417.00	100.00 %		0.00	1,251.00	1,251.00	100.00 %
<b>Total Administrative Expenses</b>	<b>5,000.00</b>	<b>0.00</b>	<b>417.00</b>	<b>417.00</b>	<b>100.00 %</b>		<b>0.00</b>	<b>1,251.00</b>	<b>1,251.00</b>	<b>100.00 %</b>
<b>Taxes &amp; Insurance</b>										
4601 - Other Insurance	4,000.00	257.17	333.00	75.83	22.77 %		771.51	999.00	227.49	22.77 %
<b>Total Taxes &amp; Insurance</b>	<b>4,000.00</b>	<b>257.17</b>	<b>333.00</b>	<b>75.83</b>	<b>22.77 %</b>		<b>771.51</b>	<b>999.00</b>	<b>227.49</b>	<b>22.77 %</b>
<b>Total Operating Expenses</b>	<b>9,000.00</b>	<b>257.17</b>	<b>750.00</b>	<b>492.83</b>	<b>65.71 %</b>		<b>771.51</b>	<b>2,250.00</b>	<b>1,478.49</b>	<b>65.71 %</b>
<b>Net Operating Income (Loss)</b>	<b>(9,000.00)</b>	<b>(257.17)</b>	<b>(750.00)</b>	<b>492.83</b>	<b>65.71 %</b>		<b>(771.51)</b>	<b>(2,250.00)</b>	<b>1,478.49</b>	<b>65.71 %</b>
<b>Non-Operating Income</b>										
3326 - Contribution Income - from THF	9,000.00	0.00	750.00	(750.00)	(100.00) %		0.00	2,250.00	(2,250.00)	(100.00) %
3354 - Cash Out Contributions	0.00	0.00	0.00	0.00	0.00 %		(1,435,000.00)	0.00	(1,435,000.00)	(100.00) %
<b>Total Non-Operating Income</b>	<b>9,000.00</b>	<b>0.00</b>	<b>750.00</b>	<b>(750.00)</b>	<b>(100.00) %</b>		<b>(1,435,000.00)</b>	<b>2,250.00</b>	<b>(1,437,250.00)</b>	<b>(63,877.77) %</b>
<b>Non-Operating Expenses</b>										
<b>Other Non-Operating Expenses</b>										
4903 - Contributions - to THF	0.00	84,640.00	0.00	(84,640.00)	(100.00) %		84,640.00	0.00	(84,640.00)	(100.00) %
<b>Total Other Non-Operating Expenses</b>	<b>0.00</b>	<b>84,640.00</b>	<b>0.00</b>	<b>(84,640.00)</b>	<b>(100.00) %</b>		<b>84,640.00</b>	<b>0.00</b>	<b>(84,640.00)</b>	<b>(100.00) %</b>
<b>Total Non-Operating Expenses</b>	<b>0.00</b>	<b>84,640.00</b>	<b>0.00</b>	<b>(84,640.00)</b>	<b>(100.00) %</b>		<b>84,640.00</b>	<b>0.00</b>	<b>(84,640.00)</b>	<b>(100.00) %</b>
<b>Net Income (Loss)</b>	<b>0.00</b>	<b>(84,897.17)</b>	<b>0.00</b>	<b>(84,897.17)</b>	<b>(100.00) %</b>		<b>(1,520,411.51)</b>	<b>0.00</b>	<b>(1,520,411.51)</b>	<b>(100.00) %</b>

**THF Development Company, LLC**  
**Budget Comparison**  
 March 31, 2023  
 174 - THFDC

	174--THF Development Company, LLC					Month Ending 03/31/2023 Budget variance note	Year to Date 03/31/2023				Year To Date 03/31/2023 Budget variance note
	Year Ending 12/31/2023	Month Ending 03/31/2023			Month Ending 03/31/2023		Year to Date 03/31/2023				
	Budget	Actual	Budget	Variance	%		Actual	Budget	Variance	%	
<b>Expenses</b>											
<b>Administrative Expenses</b>											
4120 - Bank Fees	0.00	0.54	0.00	(0.54)	(100.00) %	1.74	0.00	(1.74)	(100.00) %		
4127 - Tax Prep Fees	500.00	0.00	42.00	42.00	100.00 %	0.00	126.00	126.00	100.00 %		
<b>Total Administrative Expenses</b>	<b>500.00</b>	<b>0.54</b>	<b>42.00</b>	<b>41.46</b>	<b>98.71 %</b>	<b>1.74</b>	<b>126.00</b>	<b>124.26</b>	<b>98.61 %</b>		
<b>Taxes &amp; Insurance</b>											
4601 - Other Insurance	300.00	0.00	25.00	25.00	100.00 %	0.00	75.00	75.00	100.00 %		
<b>Total Taxes &amp; Insurance</b>	<b>300.00</b>	<b>0.00</b>	<b>25.00</b>	<b>25.00</b>	<b>100.00 %</b>	<b>0.00</b>	<b>75.00</b>	<b>75.00</b>	<b>100.00 %</b>		
<b>Total Operating Expenses</b>	<b>800.00</b>	<b>0.54</b>	<b>67.00</b>	<b>66.46</b>	<b>99.19 %</b>	<b>1.74</b>	<b>201.00</b>	<b>199.26</b>	<b>99.13 %</b>		
<b>Net Operating Income (Loss)</b>	<b>(800.00)</b>	<b>(0.54)</b>	<b>(67.00)</b>	<b>66.46</b>	<b>99.19 %</b>	<b>(1.74)</b>	<b>(201.00)</b>	<b>199.26</b>	<b>99.13 %</b>		
<b>Non-Operating Income</b>											
3326 - Contribution Income - from THF	800.00	0.00	67.00	(67.00)	(100.00) %	1,000.00	201.00	799.00	397.51 %		
<b>Total Non-Operating Income</b>	<b>800.00</b>	<b>0.00</b>	<b>67.00</b>	<b>(67.00)</b>	<b>(100.00) %</b>	<b>1,000.00</b>	<b>201.00</b>	<b>799.00</b>	<b>397.51 %</b>		
<b>Net Income (Loss)</b>	<b>0.00</b>	<b>(0.54)</b>	<b>0.00</b>	<b>(0.54)</b>	<b>(100.00) %</b>	<b>998.26</b>	<b>0.00</b>	<b>998.26</b>	<b>(100.00) %</b>		

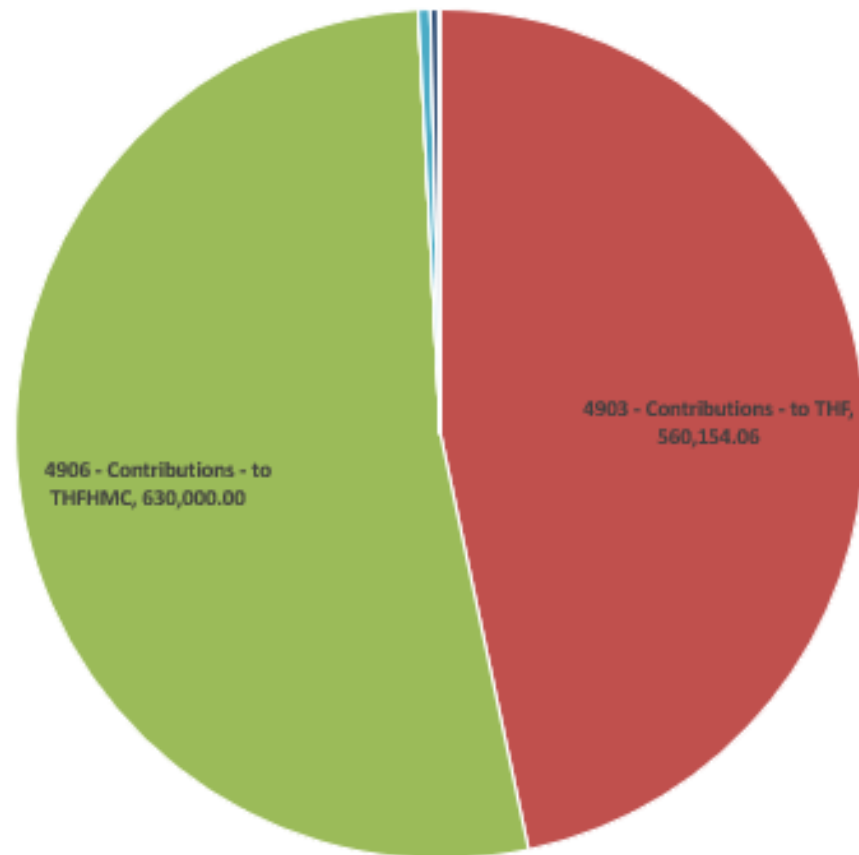
**THF Housing Opportunity Corporation**  
**Budget Comparison**  
March 31, 2023  
175 - THFHOC

	175--THF Housing Opportunity Corporation									
	Year Ending				Month Ending		Year To Date			
	12/31/2023	Month Ending 03/31/2023			Month Ending	03/31/2023	Year to Date 03/31/2023			03/31/2023
Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
<b>Expenses</b>										
<b>Administrative Expenses</b>										
4120 - Bank Fees	0.00	12.92	0.00	(12.92)	(100.00) %		44.10	0.00	(44.10)	(100.00) %
4127 - Tax Prep Fees	1,500.00	0.00	125.00	125.00	100.00 %		0.00	375.00	375.00	100.00 %
<b>Total Administrative Expenses</b>	<b>1,500.00</b>	<b>12.92</b>	<b>125.00</b>	<b>112.08</b>	<b>89.66 %</b>		<b>44.10</b>	<b>375.00</b>	<b>330.90</b>	<b>88.24 %</b>
<b>Taxes &amp; Insurance</b>										
4601 - Other Insurance	4,000.00	257.17	333.00	75.83	22.77 %		771.51	999.00	227.49	22.77 %
<b>Total Taxes &amp; Insurance</b>	<b>4,000.00</b>	<b>257.17</b>	<b>333.00</b>	<b>75.83</b>	<b>22.77 %</b>		<b>771.51</b>	<b>999.00</b>	<b>227.49</b>	<b>22.77 %</b>
<b>Total Operating Expenses</b>	<b>5,500.00</b>	<b>270.09</b>	<b>458.00</b>	<b>187.91</b>	<b>41.02 %</b>		<b>815.61</b>	<b>1,374.00</b>	<b>558.39</b>	<b>40.63 %</b>
<b>Net Operating Income (Loss)</b>	<b>(5,500.00)</b>	<b>(270.09)</b>	<b>(458.00)</b>	<b>187.91</b>	<b>41.02 %</b>		<b>(815.61)</b>	<b>(1,374.00)</b>	<b>558.39</b>	<b>40.63 %</b>
<b>Non-Operating Income</b>										
3326 - Contribution Income - from THF	5,500.00	0.00	458.00	(458.00)	(100.00) %		5,500.00	1,374.00	4,126.00	300.29 %
<b>Total Non-Operating Income</b>	<b>5,500.00</b>	<b>0.00</b>	<b>458.00</b>	<b>(458.00)</b>	<b>(100.00) %</b>		<b>5,500.00</b>	<b>1,374.00</b>	<b>4,126.00</b>	<b>300.29 %</b>
<b>Net Income (Loss)</b>	<b>0.00</b>	<b>(270.09)</b>	<b>0.00</b>	<b>(270.09)</b>	<b>(100.00) %</b>		<b>4,684.39</b>	<b>0.00</b>	<b>4,684.39</b>	<b>(100.00) %</b>

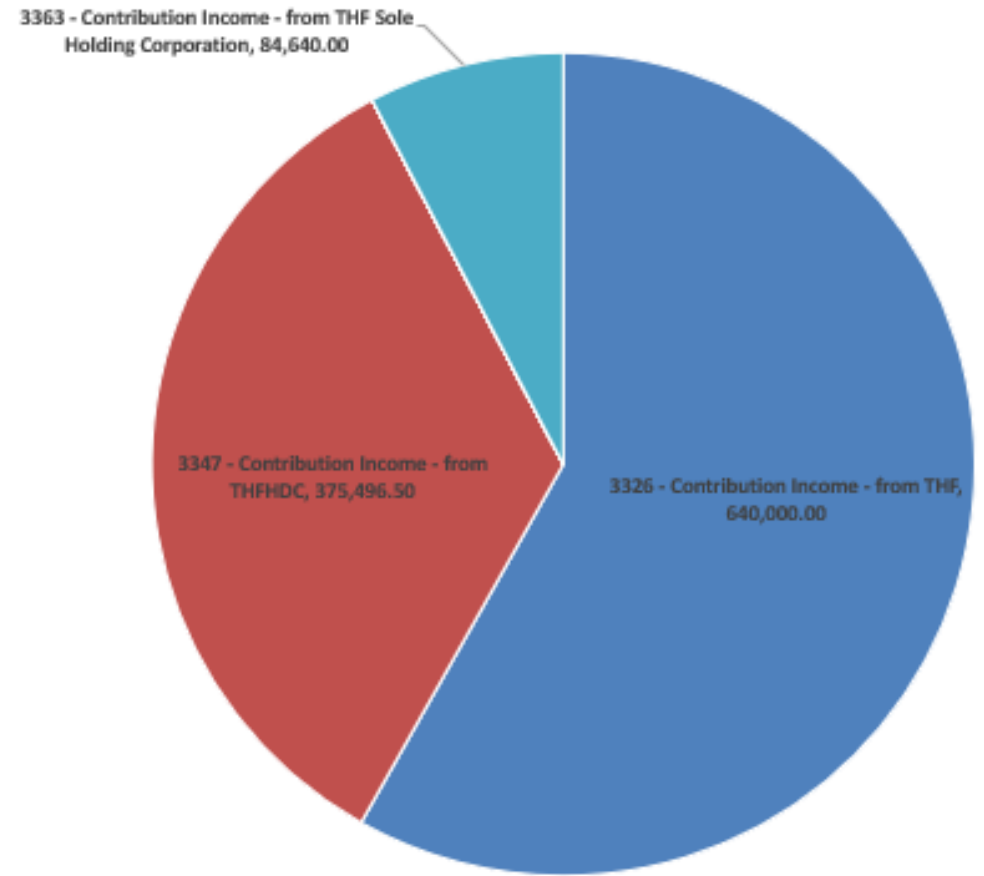
## Texas Housing Foundation Corporate Administration Income Statement & Contributions Summary As of March 31, 2023

	140--THF Housing Management Corporation Year To Date 03/31/2023 <small>Actual</small>	157--Texas Housing Foundation Year To Date 03/31/2023 <small>Actual</small>	165--THF Public Facility Corporation Year To Date 03/31/2023 <small>Actual</small>	170--THF Housing Development Corporation Year To Date 03/31/2023 <small>Actual</small>	171--THF Sole Holdings Corporation Year To Date 03/31/2023 <small>Actual</small>	174--THF Development Company, LLC Year To Date 03/31/2023 <small>Actual</small>	175--THF Housing Opportunity Corporation Year To Date 03/31/2023 <small>Actual</small>	All Locations Year To Date 03/31/2023 <small>Actual</small>
<b>Current Net Income</b>	<b>160,801.45</b>	<b>(200,884.83)</b>	<b>(70,852.68)</b>	<b>(86,221.95)</b>	<b>(1,520,411.51)</b>	<b>998.26</b>	<b>4,684.39</b>	<b>(1,711,886.87)</b>
<b>Contribution Income</b>								
3326 - Contribution Income - from THF	630,000.00	0.00	3,500.00	0.00	0.00	1,000.00	5,500.00	640,000.00
3347 - Contribution Income - from THFHDC	0.00	375,496.50	0.00	0.00	0.00	0.00	0.00	375,496.50
3363 - Contribution Income - from THF Sole Holding Corporation	0.00	84,640.00	0.00	0.00	0.00	0.00	0.00	84,640.00
<b>Total Contribution Income</b>	<b>630,000.00</b>	<b>460,136.50</b>	<b>3,500.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,000.00</b>	<b>5,500.00</b>	<b>1,100,136.50</b>
<b>Contribution Expenses</b>								
4903 - Contributions - to THF	0.00	100,017.56	0.00	375,496.50	84,640.00	0.00	0.00	560,154.06
4906 - Contributions - to THFHMC	0.00	630,000.00	0.00	0.00	0.00	0.00	0.00	630,000.00
4911 - Contributions - to THF Housing Opportunity Corporation	0.00	5,500.00	0.00	0.00	0.00	0.00	0.00	5,500.00
4913 - Contributions - to THF Public Facility Corporation	0.00	3,500.00	0.00	0.00	0.00	0.00	0.00	3,500.00
4914 - Contributions - to THF Development Company LLC	0.00	1,000.00	0.00	0.00	0.00	0.00	0.00	1,000.00
<b>Total Contribution Expenses</b>	<b>0.00</b>	<b>740,017.56</b>	<b>0.00</b>	<b>375,496.50</b>	<b>84,640.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,200,154.06</b>
<b>Net Contributions</b>	<b>(630,000.00)</b>	<b>279,881.06</b>	<b>(3,500.00)</b>	<b>375,496.50</b>	<b>84,640.00</b>	<b>(1,000.00)</b>	<b>(5,500.00)</b>	<b>100,017.56</b>
<b>Net Income (Loss) before Contributions</b>	<b>(469,198.55)</b>	<b>78,996.23</b>	<b>(74,352.68)</b>	<b>289,274.55</b>	<b>(1,435,771.51)</b>	<b>(1.74)</b>	<b>(815.61)</b>	<b>(1,611,869.31)</b>

### Incoming Contributions



### Outgoing Contributions





## Oak Creek Townhomes Comparative Balance Sheet March 31, 2023

	Current Month 03/31/2023	Prior Month 02/28/2023
<b>Assets</b>		
Current Assets		
Cash		
1000 - Cash - OPERATING	13,052.19	13,362.63
1015 - Cash - Tenant Security Deposits	41,429.83	41,431.83
Total Cash	54,482.02	54,794.46
Accounts Receivable		
1200 - A/R - Tenant	829.00	2,759.50
1210 - A/R - Tenant Subsidy Assistance	37.00	37.00
1270 - A/R - Oak Grove	550.00	550.00
Total Accounts Receivable	1,416.00	3,346.50
Deposits & Escrows		
1100 - Replacement Reserves SSBT 2277	256,203.00	254,036.00
1110 - Operating Reserves	231,991.60	231,971.90
Total Deposits & Escrows	488,194.60	486,007.90
Other Current Assets		
1406 - Prepaid Partnership Fees	41,849.99	42,366.66
1410 - Prepaid Insurance	19,775.09	26,366.78
Total Other Current Assets	61,625.08	68,733.44
Total Current Assets	605,717.70	612,882.30
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	8,974,258.22
1630 - Furniture & Fixtures	216,508.00	216,508.00
Total Fixed Assets	10,131,433.22	10,131,433.22
Depreciation & Amortization		
1700 - Accumulated Depreciation	(2,978,461.16)	(2,956,037.07)
Total Depreciation & Amortization	(2,978,461.16)	(2,956,037.07)
Total Fixed Assets	7,152,972.06	7,175,396.15
Other Assets		
1510 - Other Depreciable/Amortizable assets	110,517.00	110,517.00
1710 - Accumulated Amortization	(75,520.54)	(74,906.56)
Total Other Assets	34,996.46	35,610.44
<b>Total Assets</b>	<b>7,793,686.22</b>	<b>7,823,888.89</b>

## Oak Creek Townhomes Comparative Balance Sheet

March 31, 2023

	Current Month 03/31/2023	Prior Month 02/28/2023
<b>Liabilities &amp; Equity</b>		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	7,763.60	13,349.12
2001 - A/P – THFHMC	12,600.89	10,991.16
2067 - A/P - Texas Housing Foundation	25,000.00	25,000.00
2099 - A/P - Pending ICB	550.00	550.00
2503 - A/P - Chase 7187	538.55	3,881.72
2510 - A/P - Chase 9535	0.00	1,004.59
2564 - A/P - Chase 4069	4.35	0.00
2569 - A/P - Elan 6620	(108.25)	(108.25)
Total Current Liabilities	46,349.14	54,668.34
Other Current Liabilities		
2100 - Prepaid Rent	1,504.00	2,424.00
2200 - Tenant Security Deposits	29,119.00	29,819.00
Total Other Current Liabilities	30,623.00	32,243.00
Long Term Liabilities		
2300 - N/P - TDHCA	1,393,210.52	1,398,614.55
2301 - N/P - BHHH	937,566.57	940,081.12
2310 - Loan Costs	(35,445.98)	(35,589.38)
Total Long Term Liabilities	2,295,331.11	2,303,106.29
Other Liabilities		
2229 - Accrued Incentive Management Fee	14,342.74	14,342.74
Total Other Liabilities	14,342.74	14,342.74
Total Liabilities	2,386,645.99	2,404,360.37
Equity		
2911 - ILP Capital - Raymond James Tax Credit Fund 37 LLC (99.99%)	(25,867.00)	(25,867.00)
Retained Earnings	5,516,172.94	5,516,172.94
Current Net Income	(83,265.71)	(70,777.42)
Total Equity	5,407,040.23	5,419,528.52
<b>Total Liabilities &amp; Equity</b>	<b>7,793,686.22</b>	<b>7,823,888.89</b>

# Oak Creek Townhomes Budget Comparison

March 31, 2023

100 - Oak Creek Townhomes  
Marble Falls, Texas

	100--Oak Creek Townhomes										
	Year Ending					Month Ending					Year To Date
	12/31/2023	Month Ending 03/31/2023				03/31/2023	Year to Date 03/31/2023				03/31/2023
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
<b>Income</b>											
<b>Rental Income</b>											
3000 - Scheduled Rent	775,524.00	65,001.00	64,627.00	374.00	0.57 %		195,003.00	193,881.00	1,122.00	0.57 %	
<b>Total Rental Income</b>	<b>775,524.00</b>	<b>65,001.00</b>	<b>64,627.00</b>	<b>374.00</b>	<b>0.57 %</b>		<b>195,003.00</b>	<b>193,881.00</b>	<b>1,122.00</b>	<b>0.57 %</b>	
<b>Vacancy, Losses &amp; Concessions</b>											
3010 - Loss to Lease	(45,672.00)	(5,225.00)	(3,806.00)	(1,419.00)	(37.28) %	Charging max rent at move in and increasing units \$50 at renewal.	(16,967.00)	(11,418.00)	(5,549.00)	(48.59) %	
3015 - Vacancy Loss	(13,825.00)	(3,478.00)	(1,152.08)	(2,325.92)	(201.88) %	5 vacant units	(8,495.00)	(3,456.24)	(5,038.76)	(145.78) %	
3050 - Bad Debt	(8,000.00)	(1,344.70)	(667.00)	(677.70)	(101.60) %	1 unit owed	(2,479.83)	(2,001.00)	(478.83)	(23.92) %	
<b>Total Vacancy, Losses &amp; Concessions</b>	<b>(67,497.00)</b>	<b>(10,047.70)</b>	<b>(5,625.08)</b>	<b>(4,422.62)</b>	<b>(78.62) %</b>		<b>(27,941.83)</b>	<b>(16,875.24)</b>	<b>(11,066.59)</b>	<b>(65.57) %</b>	
<b>Net Rental Income</b>	<b>708,027.00</b>	<b>54,953.30</b>	<b>59,001.92</b>	<b>(4,048.62)</b>	<b>(6.86) %</b>		<b>167,061.17</b>	<b>177,005.76</b>	<b>(9,944.59)</b>	<b>(5.61) %</b>	
<b>Tenant Fees</b>											
3200 - Late Fees	4,800.00	160.00	400.00	(240.00)	(60.00) %	most resident's pay on time.	1,025.00	1,200.00	(175.00)	(14.58) %	
3205 - NSF Fees	100.00	0.00	8.00	(8.00)	(100.00) %		50.00	24.00	26.00	108.33 %	
3210 - Maintenance Fees	857.00	50.00	71.00	(21.00)	(29.57) %		75.00	213.00	(138.00)	(64.78) %	
3215 - Court Fees - Tenant	500.00	16.00	42.00	(26.00)	(61.90) %		16.00	126.00	(110.00)	(87.30) %	
3220 - Reletting Fees	1,780.00	(392.70)	148.00	(540.70)	(365.33) %	removed reletting from a tenant that passed	669.80	444.00	225.80	50.85 %	
3225 - Move-out Charges	2,620.00	395.00	218.00	177.00	81.19 %	cleaning and damage charges at move out	1,505.63	654.00	851.63	130.21 %	
3235 - Screening Fees	787.00	88.30	66.00	22.30	33.78 %		149.10	198.00	(48.90)	(24.69) %	
<b>Total Tenant Fees</b>	<b>11,444.00</b>	<b>316.60</b>	<b>953.00</b>	<b>(636.40)</b>	<b>(66.77) %</b>		<b>3,490.53</b>	<b>2,859.00</b>	<b>631.53</b>	<b>22.08 %</b>	
<b>Other Income</b>											
3300 - Laundry income	750.00	143.79	63.00	80.79	128.23 %		143.79	189.00	(45.21)	(23.92) %	
3315 - Interest income	240.00	19.70	20.00	(0.30)	(1.50) %		57.19	60.00	(2.81)	(4.68) %	
<b>Total Other Income</b>	<b>990.00</b>	<b>163.49</b>	<b>83.00</b>	<b>80.49</b>	<b>96.97 %</b>		<b>200.98</b>	<b>249.00</b>	<b>(48.02)</b>	<b>(19.28) %</b>	
<b>Total Income</b>	<b>720,461.00</b>	<b>55,433.39</b>	<b>60,037.92</b>	<b>(4,604.53)</b>	<b>(7.66) %</b>		<b>170,752.68</b>	<b>180,113.76</b>	<b>(9,361.08)</b>	<b>(5.19) %</b>	
<b>Expenses</b>											
<b>Payroll &amp; Related</b>											
4000 - Salaries - Manager	28,722.00	2,592.42	2,394.00	(198.42)	(8.28) %		7,601.69	7,182.00	(419.69)	(5.84) %	
4005 - Salaries - Assistant Manager	19,522.00	0.00	1,627.00	1,627.00	100.00 %	Wendy please partner with Sarita to get this corrected. There is an issue with the assistant getting booked to maintenance on these properties-OG/OCT/SWV	0.00	4,881.00	4,881.00	100.00 %	
4010 - Salaries - Leasing Agent	0.00	1,757.52	0.00	(1,757.52)	(100.00) %	see above note regarding assistant manager	5,032.53	0.00	(5,032.53)	(100.00) %	

# Oak Creek Townhomes Budget Comparison

March 31, 2023

100 - Oak Creek Townhomes  
Marble Falls, Texas

100--Oak Creek Townhomes

	Year Ending					Month Ending					Year To Date
	12/31/2023					03/31/2023					03/31/2023
	Budget	Actual	Budget	Variance	%	Budget	Actual	Budget	Variance	%	Budget variance note
4015 - Salaries - Maintenance	71,938.00	6,488.83	5,995.00	(493.83)	(8.23) %		16,406.87	17,985.00	1,578.13	8.77 %	
4020 - Health Insurance	19,874.00	1,425.74	1,656.00	230.26	13.90 %		4,406.03	4,968.00	561.97	11.31 %	
4021 - Dental Insurance	1,332.00	0.00	111.00	111.00	100.00 %		0.00	333.00	333.00	100.00 %	
4022 - Vision Insurance	316.00	21.30	26.00	4.70	18.07 %		65.81	78.00	12.19	15.62 %	
4025 - Retirement - Safe Harbor	2,025.00	0.00	168.75	168.75	100.00 %		0.00	506.25	506.25	100.00 %	
4026 - Retirement - Matching	1,350.00	405.93	112.50	(293.43)	(260.82) %		1,225.21	337.50	(887.71)	(263.02) %	
4027 - Life Insurance	872.00	5.60	73.00	67.40	92.32 %		17.29	219.00	201.71	92.10 %	
4028 - Disability Insurance	0.00	62.82	0.00	(62.82)	(100.00) %		175.75	0.00	(175.75)	(100.00) %	
4030 - Payroll Taxes	5,232.00	862.56	436.00	(426.56)	(97.83) %		2,463.40	1,308.00	(1,155.40)	(88.33) %	
4032 - Worker's Compensation Insurance	1,081.00	82.86	90.00	7.14	7.93 %		206.29	270.00	63.71	23.59 %	
4040 - Overtime	1,680.00	301.84	140.00	(161.84)	(115.60) %		622.92	420.00	(202.92)	(48.31) %	
4045 - Bonuses	4,500.00	0.00	375.00	375.00	100.00 %		995.30	1,125.00	129.70	11.52 %	
4061 - Employee Recruiting/Screening	0.00	216.50	0.00	(216.50)	(100.00) %	Indeed	216.50	0.00	(216.50)	(100.00) %	
<b>Total Payroll &amp; Related</b>	<b>158,444.00</b>	<b>14,223.92</b>	<b>13,204.25</b>	<b>(1,019.67)</b>	<b>(7.72) %</b>		<b>39,435.59</b>	<b>39,612.75</b>	<b>177.16</b>	<b>0.44 %</b>	
<b>Administrative Expenses</b>											
4035 - Uniforms	2,340.00	258.54	195.00	(63.54)	(32.58) %		856.42	585.00	(271.42)	(46.39) %	
4100 - Management Fees	31,150.00	2,855.60	2,596.00	(259.60)	(10.00) %		8,549.65	7,788.00	(761.65)	(9.77) %	
4101 - Compliance Fee - THF	12,000.00	1,000.00	1,000.00	0.00	0.00 %		3,000.00	3,000.00	0.00	0.00 %	
4102 - Office Equipment & Furniture	350.00	0.00	29.00	29.00	100.00 %		0.00	87.00	87.00	100.00 %	
4103 - Paper	300.00	42.32	25.00	(17.32)	(69.28) %		42.32	75.00	32.68	43.57 %	
4104 - Toner	300.00	103.48	25.00	(78.48)	(313.92) %		103.48	75.00	(28.48)	(37.97) %	
4105 - Postage	100.00	0.00	8.00	8.00	100.00 %		0.00	24.00	24.00	100.00 %	
4106 - Office Supplies	3,160.00	11.57	263.00	251.43	95.60 %	quill refund	538.33	789.00	250.67	31.77 %	
4108 - IT Contract	2,244.00	187.00	187.00	0.00	0.00 %		561.00	561.00	0.00	0.00 %	
4109 - IT Hardware	250.00	0.00	21.00	21.00	100.00 %		0.00	63.00	63.00	100.00 %	
4110 - IT Software	5,798.00	452.43	483.00	30.57	6.32 %		1,357.29	1,449.00	91.71	6.32 %	
4111 - Telephone & Fax	3,480.00	251.47	290.00	38.53	13.28 %		760.57	870.00	109.43	12.57 %	
4112 - Internet	120.00	62.86	10.00	(52.86)	(528.60) %		94.44	30.00	(64.44)	(214.80) %	
4114 - Misc Admin Expense	300.00	0.00	25.00	25.00	100.00 %		114.09	75.00	(39.09)	(52.12) %	
4115 - Staff Training	687.50	0.00	57.00	57.00	100.00 %		495.00	171.00	(324.00)	(189.47) %	
4116 - Membership Dues	415.00	0.00	35.00	35.00	100.00 %		0.00	105.00	105.00	100.00 %	
4117 - Vehicle Maintenance & Repairs	312.50	70.75	26.00	(44.75)	(172.11) %		70.75	78.00	7.25	9.29 %	
4119 - Travel	1,188.00	0.00	99.00	99.00	100.00 %		0.00	297.00	297.00	100.00 %	
4120 - Bank Fees	255.00	0.00	21.00	21.00	100.00 %		0.00	63.00	63.00	100.00 %	
4121 - Eviction	1,200.00	(205.00)	100.00	305.00	305.00 %	unused writ check was credited back	(205.00)	300.00	505.00	168.33 %	
4122 - Resident Screening Services	810.00	36.26	68.00	31.74	46.67 %		90.65	204.00	113.35	55.56 %	
4125 - Audit Fees	7,500.00	0.00	625.00	625.00	100.00 %		0.00	1,875.00	1,875.00	100.00 %	
4126 - Legal Fees	10,800.00	900.00	900.00	0.00	0.00 %		2,700.00	2,700.00	0.00	0.00 %	
4127 - Tax Prep Fees	1,500.00	0.00	125.00	125.00	100.00 %		9,000.00	375.00	(8,625.00)	(2,300.00) %	
4129 - Fuel	2,000.00	85.50	167.00	81.50	48.80 %		426.62	501.00	74.38	14.84 %	
4132 - Employee Gifts	500.00	50.28	42.00	(8.28)	(19.71) %		64.79	126.00	61.21	48.57 %	
4134 - Contract Costs - Admin	500.00	0.00	42.00	42.00	100.00 %		0.00	126.00	126.00	100.00 %	
4138 - Answering Service	2,040.00	170.00	170.00	0.00	0.00 %		680.00	510.00	(170.00)	(33.33) %	
4250 - Resident Services Fee - THF	4,000.00	333.33	333.00	(0.33)	(0.09) %		999.99	999.00	(0.99)	(0.09) %	
4258 - Resident Services - Supplies	500.00	0.00	42.00	42.00	100.00 %		0.00	126.00	126.00	100.00 %	
4259 - Resident Displacement	0.00	0.00	0.00	0.00	0.00 %		4,436.15	0.00	(4,436.15)	(100.00) %	
<b>Total Administrative Expenses</b>	<b>96,100.00</b>	<b>6,666.39</b>	<b>8,009.00</b>	<b>1,342.61</b>	<b>16.76 %</b>		<b>34,736.54</b>	<b>24,027.00</b>	<b>(10,709.54)</b>	<b>(44.57) %</b>	
<b>Marketing Expenses</b>											

# Oak Creek Townhomes Budget Comparison

March 31, 2023

100 - Oak Creek Townhomes  
Marble Falls, Texas

100--Oak Creek Townhomes

	Year Ending		Month Ending				Year To Date				
	12/31/2023		Month Ending 03/31/2023		Month Ending 03/31/2023		Year to Date 03/31/2023				
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4200 - Signage	500.00	0.00	42.00	42.00	100.00 %		0.00	126.00	126.00	100.00 %	
4201 - Printed Material	720.00	179.52	60.00	(119.52)	(199.20) %	January-March Newsletters	297.12	180.00	(117.12)	(65.06) %	
4202 - Internet Advertising	660.00	54.00	55.00	1.00	1.81 %		162.00	165.00	3.00	1.81 %	
4203 - Flags/Poles	130.00	0.00	11.00	11.00	100.00 %		0.00	33.00	33.00	100.00 %	
4204 - Advertising - Other	500.00	0.00	42.00	42.00	100.00 %		0.00	126.00	126.00	100.00 %	
<b>Total Marketing Expenses</b>	<b>2,510.00</b>	<b>233.52</b>	<b>210.00</b>	<b>(23.52)</b>	<b>(11.20) %</b>		<b>459.12</b>	<b>630.00</b>	<b>170.88</b>	<b>27.12 %</b>	
<b>Utilities</b>											
4300 - Utilities - Electric Vacancies	360.00	121.17	30.00	(91.17)	(303.90) %		256.75	90.00	(166.75)	(185.27) %	
4301 - Utilities - Electric - Office/Other	7,275.00	663.86	820.00	156.14	19.04 %	lower usage with milder weather	2,039.55	2,055.00	15.45	0.75 %	
4315 - Utilities - Water	56,300.00	5,008.11	4,000.00	(1,008.11)	(25.20) %	Irrigation is included	14,882.92	13,000.00	(1,882.92)	(14.48) %	
4340 - Utilities - Trash	7,820.00	634.45	652.00	17.55	2.69 %		2,330.39	1,956.00	(374.39)	(19.14) %	
4341 - Utilities - Other	367.00	0.00	31.00	31.00	100.00 %		0.00	93.00	93.00	100.00 %	
<b>Total Utilities</b>	<b>72,122.00</b>	<b>6,427.59</b>	<b>5,533.00</b>	<b>(894.59)</b>	<b>(16.16) %</b>		<b>19,509.61</b>	<b>17,194.00</b>	<b>(2,315.61)</b>	<b>(13.46) %</b>	
<b>Operating &amp; Maintenance Expenses</b>											
4450 - Make-Ready - Hardware	238.00	0.00	20.00	20.00	100.00 %		0.00	60.00	60.00	100.00 %	
4452 - Make-Ready - Appliances	478.00	60.00	40.00	(20.00)	(50.00) %		360.88	120.00	(240.88)	(200.73) %	
4453 - Make-Ready - Electrical	166.00	0.00	14.00	14.00	100.00 %		0.00	42.00	42.00	100.00 %	
4454 - Make-Ready - Plumbing	180.00	35.98	15.00	(20.98)	(139.86) %		35.98	45.00	9.02	20.04 %	
4456 - Make-Ready - Carpet	3,234.00	0.00	270.00	270.00	100.00 %		1,348.10	810.00	(538.10)	(66.43) %	
4458 - Make-Ready - Painting	1,979.00	149.25	165.00	15.75	9.54 %		585.68	495.00	(90.68)	(18.31) %	
4459 - Make-Ready - Cleaning	300.00	0.00	25.00	25.00	100.00 %		55.49	75.00	19.51	26.01 %	
4460 - Make-Ready - Other	449.00	0.00	37.00	37.00	100.00 %		989.18	111.00	(878.18)	(791.15) %	
4461 - Make-Ready - Drywall Repair	50.00	0.00	4.00	4.00	100.00 %		0.00	12.00	12.00	100.00 %	
4464 - Make Ready - Window Treatments	250.00	176.73	21.00	(155.73)	(741.57) %	mini blinds	506.53	63.00	(443.53)	(704.01) %	
4465 - Make Ready - Doors/Locks/Keys	263.00	0.00	22.00	22.00	100.00 %		177.28	66.00	(111.28)	(168.60) %	
<b>Total Operating &amp; Maintenance Expenses</b>	<b>7,587.00</b>	<b>421.96</b>	<b>633.00</b>	<b>211.04</b>	<b>33.33 %</b>		<b>4,059.12</b>	<b>1,899.00</b>	<b>(2,160.12)</b>	<b>(113.75) %</b>	
<b>Maintenance &amp; Repairs</b>											
4400 - Materials - Hardware	863.00	389.86	72.00	(317.86)	(441.47) %	\$237 for a gas blower that should be recoded to small tools	416.84	216.00	(200.84)	(92.98) %	
4401 - Materials - A/C	4,046.00	412.72	337.00	(75.72)	(22.46) %		1,500.62	1,011.00	(489.62)	(48.42) %	
4402 - Materials - Appliances	3,660.00	810.02	305.00	(505.02)	(165.58) %	\$420 spent on garbage disposals	2,301.32	915.00	(1,386.32)	(151.51) %	
4403 - Materials - Electrical	624.00	0.00	52.00	52.00	100.00 %		135.44	156.00	20.56	13.17 %	
4404 - Materials - Plumbing	2,183.00	398.87	182.00	(216.87)	(119.15) %	toilet seats, pop up assembly	552.35	546.00	(6.35)	(1.16) %	
4406 - Materials - Flooring	100.00	0.00	8.00	8.00	100.00 %		0.00	24.00	24.00	100.00 %	
4407 - Materials - Paint	423.00	9.99	35.00	25.01	71.45 %		161.06	105.00	(56.06)	(53.39) %	
4408 - Materials - Janitorial	627.00	12.99	52.00	39.01	75.01 %		369.53	156.00	(213.53)	(136.87) %	
4409 - Materials - Landscaping & Irrigation	500.00	0.00	42.00	42.00	100.00 %		0.00	126.00	126.00	100.00 %	
4410 - Materials - Smoke Alarms	203.00	0.00	17.00	17.00	100.00 %		35.97	51.00	15.03	29.47 %	
4411 - Materials - Drywall Repair	183.00	33.16	15.00	(18.16)	(121.06) %		57.14	45.00	(12.14)	(26.97) %	
4412 - Materials - Screens	43.00	0.00	4.00	4.00	100.00 %		0.00	12.00	12.00	100.00 %	
4413 - Materials - Doors/Locks/Keys	718.00	42.40	60.00	17.60	29.33 %		100.89	180.00	79.11	43.95 %	
4414 - Materials - Light Bulbs/Fixtures	798.00	277.75	67.00	(210.75)	(314.55) %	for kitchen lights.	486.09	201.00	(285.09)	(141.83) %	



## Oak Creek Townhomes Budget Comparison

March 31, 2023

100 - Oak Creek Townhomes  
Marble Falls, Texas

	100--Oak Creek Townhomes										
	Year Ending				Month Ending		Month Ending				Year To Date
	12/31/2023	Month Ending 03/31/2023			Month Ending 03/31/2023	03/31/2023	Year to Date 03/31/2023				03/31/2023
Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note	
4800 - TDHCA Compliance	3,200.00	0.00	267.00	267.00	100.00 %		3,200.00	801.00	(2,399.00)	(299.50) %	
4805 - Asset Management Fees	6,200.00	516.67	517.00	0.33	0.06 %		1,550.01	1,551.00	0.99	0.06 %	
4810 - Incentive Management Fees	8,500.00	0.00	708.00	708.00	100.00 %		0.00	2,124.00	2,124.00	100.00 %	
4830 - Land Lease	0.00	0.00	0.00	0.00	0.00 %		25,000.00	0.00	(25,000.00)	(100.00) %	
<b>Total Other Non-Operating Expenses</b>	<b>17,900.00</b>	<b>516.67</b>	<b>1,492.00</b>	<b>975.33</b>	<b>65.37 %</b>		<b>29,750.01</b>	<b>4,476.00</b>	<b>(25,274.01)</b>	<b>(564.65) %</b>	
<b>Total Non-Operating Expenses</b>	<b>600,745.00</b>	<b>28,517.59</b>	<b>50,062.00</b>	<b>21,544.41</b>	<b>43.03 %</b>		<b>115,817.13</b>	<b>150,186.00</b>	<b>34,368.87</b>	<b>22.88 %</b>	
<b>Net Income (Loss)</b>	<b>(163,083.00)</b>	<b>(12,488.29)</b>	<b>(13,116.33)</b>	<b>628.04</b>	<b>4.78 %</b>		<b>(83,265.71)</b>	<b>(39,943.99)</b>	<b>(43,321.72)</b>	<b>(108.45) %</b>	

## Park Ridge Apartments Comparative Balance Sheet March 31, 2023

	Current Month 03/31/2023	Prior Month 02/28/2023
<b>Assets</b>		
Current Assets		
Cash		
1003 - Cash - Restricted	64,451.02	0.00
1004 - Cash - Operating SSBT 9575	4,638.54	2,242.01
1016 - Cash - Tenant Sec Dep SSBT 6305	24,845.75	24,543.60
Total Cash	93,935.31	26,785.61
Accounts Receivable		
1200 - A/R - Tenant	0.00	2,962.35
Total Accounts Receivable	0.00	2,962.35
Deposits & Escrows		
1102 - Lender Held Replacement Reserves	169,143.16	167,618.74
1105 - Insurance Escrow	22,344.81	18,414.71
1115 - Special Reserves	100.00	100.00
1121 - Mortgage Reserves	36,478.56	100,894.62
Total Deposits & Escrows	228,066.53	287,028.07
Other Current Assets		
1410 - Prepaid Insurance	21,072.52	24,613.60
Total Other Current Assets	21,072.52	24,613.60
Total Current Assets	343,074.36	341,389.63
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	(2,443,919.87)	(2,426,624.22)
Total Depreciation & Amortization	(2,443,919.87)	(2,426,624.22)
Total Fixed Assets	4,798,490.13	4,815,785.78
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	(62,681.74)	(62,234.01)
Total Other Assets	245,099.26	245,546.99
<b>Total Assets</b>	<b>5,386,663.75</b>	<b>5,402,722.40</b>



## Park Ridge Apartments Comparative Balance Sheet March 31, 2023

	Current Month 03/31/2023	Prior Month 02/28/2023
<b>Liabilities &amp; Equity</b>		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	12,005.54	7,528.78
2001 - A/P – THFHMC	413,077.88	404,428.47
2067 - A/P - Texas Housing Foundation	3,500.00	3,500.00
2099 - A/P - Pending ICB	(95.88)	(95.88)
2510 - A/P - Chase 9535	0.00	29.40
2533 - A/P - Chase 7218	61.82	209.57
2542 - A/P - Elan 9255	14.99	14.99
2564 - A/P - Chase 4069	0.00	519.36
Total Current Liabilities	428,564.35	416,134.69
Other Current Liabilities		
2100 - Prepaid Rent	3,573.45	3,109.35
2200 - Tenant Security Deposits	17,938.00	18,888.00
2226 - Accrued Interest	6,188.56	6,188.56
Total Other Current Liabilities	27,700.01	28,185.91
Long Term Liabilities		
2300 - N/P - Lancaster	1,400,607.03	1,402,708.78
2301 - N/P - TDHCA	341,032.02	342,110.44
2310 - Loan Costs	(36,041.12)	(36,156.86)
Total Long Term Liabilities	1,705,597.93	1,708,662.36
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	4,046,186.55	4,046,186.55
Total Other Liabilities	4,377,481.21	4,377,481.21
Total Liabilities	6,539,343.50	6,530,464.17
Equity		
Retained Earnings	(1,179,447.28)	(1,179,447.28)
Current Net Income	26,767.53	51,705.51
Total Equity	(1,152,679.75)	(1,127,741.77)
<b>Total Liabilities &amp; Equity</b>	<b>5,386,663.75</b>	<b>5,402,722.40</b>

## Park Ridge Apartments Budget Comparison

March 31, 2023

107 - Park Ridge Apartments  
Llano, Texas

	107--Park Ridge Apartments										
	Year Ending					Month Ending					Year To Date
	12/31/2023	Month Ending 03/31/2023				03/31/2023	Year to Date 03/31/2023				03/31/2023
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
<b>Income</b>											
<b>Rental Income</b>											
3000 - Scheduled Rent	568,092.00	47,930.00	47,341.00	589.00	1.24 %		144,340.00	142,023.00	2,317.00	1.63 %	
<b>Total Rental Income</b>	<b>568,092.00</b>	<b>47,930.00</b>	<b>47,341.00</b>	<b>589.00</b>	<b>1.24 %</b>		<b>144,340.00</b>	<b>142,023.00</b>	<b>2,317.00</b>	<b>1.63 %</b>	
<b>Vacancy, Losses &amp; Concessions</b>											
3010 - Loss to Lease	(36,421.00)	(3,030.00)	(3,035.00)	5.00	0.16 %		(9,628.00)	(9,105.00)	(523.00)	(5.74) %	
3015 - Vacancy Loss	(13,056.00)	(4,395.00)	(1,088.00)	(3,307.00)	(303.95) %	Increased vacancies (6)	(9,958.00)	(3,264.00)	(6,694.00)	(205.08) %	
3030 - Rental Concessions: Tenant	(220.00)	0.00	(18.00)	18.00	100.00 %		0.00	(54.00)	54.00	100.00 %	
3035 - Rental Concessions: Employee	(11,400.00)	(750.00)	(950.00)	200.00	21.05 %	Monthly rent is less than budgeted amount.	(2,250.00)	(2,850.00)	600.00	21.05 %	
3050 - Bad Debt	(15,000.00)	(3,781.06)	(1,250.00)	(2,531.06)	(202.48) %	Tenant moved out owing rent and was charged accelerated rent due to moving out before lease end date.	(797.82)	(3,750.00)	2,952.18	78.72 %	
<b>Total Vacancy, Losses &amp; Concessions</b>	<b>(76,097.00)</b>	<b>(11,956.06)</b>	<b>(6,341.00)</b>	<b>(5,615.06)</b>	<b>(88.55) %</b>		<b>(22,633.82)</b>	<b>(19,023.00)</b>	<b>(3,610.82)</b>	<b>(18.98) %</b>	
<b>Net Rental Income</b>	<b>491,995.00</b>	<b>35,973.94</b>	<b>41,000.00</b>	<b>(5,026.06)</b>	<b>(12.25) %</b>		<b>121,706.18</b>	<b>123,000.00</b>	<b>(1,293.82)</b>	<b>(1.05) %</b>	
<b>Tenant Fees</b>											
3200 - Late Fees	3,840.00	280.00	320.00	(40.00)	(12.50) %		1,230.00	960.00	270.00	28.12 %	
3201 - Tenant - Utility Charges	0.00	0.00	0.00	0.00	0.00 %		43.56	0.00	43.56	100.00 %	
3205 - NSF Fees	50.00	0.00	4.00	(4.00)	(100.00) %		0.00	12.00	(12.00)	(100.00) %	
3210 - Maintenance Fees	675.00	0.00	56.00	(56.00)	(100.00) %		108.25	168.00	(59.75)	(35.56) %	
3215 - Court Fees - Tenant	350.00	0.00	29.00	(29.00)	(100.00) %		30.00	87.00	(57.00)	(65.51) %	
3220 - Reletting Fees	2,500.00	717.40	208.00	509.40	244.90 %	1 resident broke lease and moved out early	967.30	624.00	343.30	55.01 %	
3225 - Move-out Charges	6,800.00	1,834.30	567.00	1,267.30	223.50 %	Cleaning and damages charges for 4 move outs	2,447.30	1,701.00	746.30	43.87 %	
3235 - Screening Fees	785.00	77.40	65.00	12.40	19.07 %		121.60	195.00	(73.40)	(37.64) %	
<b>Total Tenant Fees</b>	<b>15,000.00</b>	<b>2,909.10</b>	<b>1,249.00</b>	<b>1,660.10</b>	<b>132.91 %</b>		<b>4,948.01</b>	<b>3,747.00</b>	<b>1,201.01</b>	<b>32.05 %</b>	
<b>Other Income</b>											
3300 - Laundry income	150.00	0.00	13.00	(13.00)	(100.00) %		319.00	39.00	280.00	717.94 %	
3315 - Interest income	250.00	94.53	21.00	73.53	350.14 %		98.60	63.00	35.60	56.50 %	
3325 - Other Income	425.00	0.00	35.00	(35.00)	(100.00) %		95.37	105.00	(9.63)	(9.17) %	
<b>Total Other Income</b>	<b>825.00</b>	<b>94.53</b>	<b>69.00</b>	<b>25.53</b>	<b>37.00 %</b>		<b>512.97</b>	<b>207.00</b>	<b>305.97</b>	<b>147.81 %</b>	
<b>Total Income</b>	<b>507,820.00</b>	<b>38,977.57</b>	<b>42,318.00</b>	<b>(3,340.43)</b>	<b>(7.89) %</b>		<b>127,167.16</b>	<b>126,954.00</b>	<b>213.16</b>	<b>0.16 %</b>	
<b>Expenses</b>											
<b>Payroll &amp; Related</b>											
4000 - Salaries - Manager	38,228.00	3,384.14	3,186.00	(198.14)	(6.21) %		9,747.86	9,558.00	(189.86)	(1.98) %	
4015 - Salaries - Maintenance	41,215.00	3,644.96	3,435.00	(209.96)	(6.11) %		10,607.21	10,305.00	(302.21)	(2.93) %	
4020 - Health Insurance	13,474.00	1,198.12	1,123.00	(75.12)	(6.68) %		3,594.36	3,369.00	(225.36)	(6.68) %	
4021 - Dental Insurance	903.00	0.00	75.00	75.00	100.00 %		0.00	225.00	225.00	100.00 %	

# Park Ridge Apartments Budget Comparison

March 31, 2023

107 - Park Ridge Apartments  
Llano, Texas

107--Park Ridge Apartments

	Year Ending		107--Park Ridge Apartments				Month Ending		Year To Date			
	12/31/2023		Month Ending 03/31/2023		Month Ending 03/31/2023		03/31/2023		Year to Date 03/31/2023		03/31/2023	
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note	
4022 - Vision Insurance	214.00	17.88	18.00	0.12	0.66 %		53.64	54.00	0.36	0.66 %		
4025 - Retirement - Safe Harbor	2,428.00	0.00	202.00	202.00	100.00 %		0.00	606.00	606.00	100.00 %		
4026 - Retirement - Matching	1,619.00	283.95	135.00	(148.95)	(110.33) %		835.42	405.00	(430.42)	(106.27) %		
4027 - Life Insurance	578.00	4.68	48.00	43.32	90.25 %		14.04	144.00	129.96	90.25 %		
4028 - Disability Insurance	0.00	49.86	0.00	(49.86)	(100.00) %		135.84	0.00	(135.84)	(100.00) %		
4030 - Payroll Taxes	6,273.00	607.43	523.00	(84.43)	(16.14) %		1,872.54	1,569.00	(303.54)	(19.34) %		
4032 - Worker's Compensation Insurance	715.00	52.91	60.00	7.09	11.81 %		143.28	180.00	36.72	20.40 %		
4040 - Overtime	1,501.00	156.46	125.00	(31.46)	(25.16) %		324.83	375.00	50.17	13.37 %		
4045 - Bonuses	3,000.00	0.00	250.00	250.00	100.00 %		396.00	750.00	354.00	47.20 %		
<b>Total Payroll &amp; Related</b>	<b>110,148.00</b>	<b>9,400.39</b>	<b>9,180.00</b>	<b>(220.39)</b>	<b>(2.40) %</b>		<b>27,725.02</b>	<b>27,540.00</b>	<b>(185.02)</b>	<b>(0.67) %</b>		
<b>Administrative Expenses</b>												
4035 - Uniforms	3,100.00	320.00	258.00	(62.00)	(24.03) %		820.40	774.00	(46.40)	(5.99) %		
4100 - Management Fees	23,850.00	2,064.32	1,988.00	(76.32)	(3.83) %		6,146.90	5,964.00	(182.90)	(3.06) %		
4101 - Compliance Fee - THF	9,600.00	800.00	800.00	0.00	0.00 %		2,400.00	2,400.00	0.00	0.00 %		
4102 - Office Equipment & Furniture	350.00	0.00	29.00	29.00	100.00 %		0.00	87.00	87.00	100.00 %		
4103 - Paper	115.00	0.00	10.00	10.00	100.00 %		0.00	30.00	30.00	100.00 %		
4105 - Postage	100.00	0.00	8.00	8.00	100.00 %		19.05	24.00	4.95	20.62 %		
4106 - Office Supplies	1,500.00	12.00	125.00	113.00	90.40 %	Water was the only thing purchased in office supplies.	177.95	375.00	197.05	52.54 %		
4108 - IT Contract	2,244.00	187.00	187.00	0.00	0.00 %		561.00	561.00	0.00	0.00 %		
4109 - IT Hardware	250.00	0.00	21.00	21.00	100.00 %		253.00	63.00	(190.00)	(301.58) %		
4110 - IT Software	4,713.00	366.17	393.00	26.83	6.82 %		1,098.51	1,179.00	80.49	6.82 %		
4111 - Telephone & Fax	7,130.00	383.16	594.00	210.84	35.49 %	Ring Central and pool phone-answering service was also budgeted here.	1,149.48	1,782.00	632.52	35.49 %		
4112 - Internet	970.00	129.04	81.00	(48.04)	(59.30) %		289.09	243.00	(46.09)	(18.96) %		
4115 - Staff Training	1,500.00	0.00	125.00	125.00	100.00 %		495.00	375.00	(120.00)	(32.00) %		
4116 - Membership Dues	250.00	0.00	21.00	21.00	100.00 %		0.00	63.00	63.00	100.00 %		
4117 - Vehicle Maintenance & Repairs	0.00	0.00	0.00	0.00	0.00 %		29.40	0.00	(29.40)	(100.00) %		
4119 - Travel	1,438.00	133.62	120.00	(13.62)	(11.35) %		253.07	360.00	106.93	29.70 %		
4120 - Bank Fees	255.00	0.00	21.00	21.00	100.00 %		0.00	63.00	63.00	100.00 %		
4121 - Eviction	350.00	0.00	29.00	29.00	100.00 %		345.70	87.00	(258.70)	(297.35) %		
4122 - Resident Screening Services	840.00	72.52	70.00	(2.52)	(3.60) %		163.17	210.00	46.83	22.30 %		
4125 - Audit Fees	7,500.00	0.00	625.00	625.00	100.00 %		3,475.00	1,875.00	(1,600.00)	(85.33) %		
4126 - Legal Fees	8,640.00	720.00	720.00	0.00	0.00 %		2,160.00	2,160.00	0.00	0.00 %		
4127 - Tax Prep Fees	1,500.00	0.00	125.00	125.00	100.00 %		3,000.00	375.00	(2,625.00)	(700.00) %		
4129 - Fuel	50.00	0.00	4.00	4.00	100.00 %		0.00	12.00	12.00	100.00 %		
4138 - Answering Service	0.00	140.00	0.00	(140.00)	(100.00) %	was budgeted in telephone/fax	560.00	0.00	(560.00)	(100.00) %		
4250 - Resident Services Fee - THF	3,200.00	266.67	267.00	0.33	0.12 %		800.01	801.00	0.99	0.12 %		
4258 - Resident Services - Supplies	750.00	0.00	63.00	63.00	100.00 %		18.83	189.00	170.17	90.03 %		
4259 - Resident Displacement	0.00	0.00	0.00	0.00	0.00 %		354.54	0.00	(354.54)	(100.00) %		
<b>Total Administrative Expenses</b>	<b>80,195.00</b>	<b>5,594.50</b>	<b>6,684.00</b>	<b>1,089.50</b>	<b>16.30 %</b>		<b>24,570.10</b>	<b>20,052.00</b>	<b>(4,518.10)</b>	<b>(22.53) %</b>		
<b>Marketing Expenses</b>												
4200 - Signage	600.00	0.00	50.00	50.00	100.00 %		0.00	150.00	150.00	100.00 %		
4201 - Printed Material	675.00	74.85	56.00	(18.85)	(33.66) %		189.96	168.00	(21.96)	(13.07) %		
4202 - Internet Advertising	735.00	54.00	61.00	7.00	11.47 %		162.00	183.00	21.00	11.47 %		

## Park Ridge Apartments Budget Comparison

March 31, 2023

107 - Park Ridge Apartments  
Llano, Texas

	107--Park Ridge Apartments										
	Year Ending					Month Ending					Year To Date
	12/31/2023	Month Ending 03/31/2023				Month Ending 03/31/2023	Year to Date 03/31/2023				03/31/2023
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4203 - Flags/Poles	275.00	0.00	23.00	23.00	100.00 %		0.00	69.00	69.00	100.00 %	
<b>Total Marketing Expenses</b>	<b>2,285.00</b>	<b>128.85</b>	<b>190.00</b>	<b>61.15</b>	<b>32.18 %</b>		<b>351.96</b>	<b>570.00</b>	<b>218.04</b>	<b>38.25 %</b>	
<b>Utilities</b>											
4300 - Utilities - Electric Vacancies	1,500.00	258.72	125.00	(133.72)	(106.97) %	Electricity for 5 vacant units-higher number of vacant units than anticipated	816.75	375.00	(441.75)	(117.80) %	
4301 - Utilities - Electric - Office/Other	6,850.00	457.55	500.00	42.45	8.49 %		1,453.34	1,550.00	96.66	6.23 %	
4311 - Utilities - Water - Other	16,600.00	96.25	100.00	3.75	3.75 %		288.75	300.00	11.25	3.75 %	
4315 - Utilities - Water	46,500.00	3,778.62	3,500.00	(278.62)	(7.96) %		13,000.08	10,500.00	(2,500.08)	(23.81) %	
4325 - Utilities - Sewer	60,000.00	4,878.71	5,000.00	121.29	2.42 %		14,636.13	15,000.00	363.87	2.42 %	
4340 - Utilities - Trash	9,600.00	758.55	800.00	41.45	5.18 %		2,275.65	2,400.00	124.35	5.18 %	
<b>Total Utilities</b>	<b>141,050.00</b>	<b>10,228.40</b>	<b>10,025.00</b>	<b>(203.40)</b>	<b>(2.02) %</b>		<b>32,470.70</b>	<b>30,125.00</b>	<b>(2,345.70)</b>	<b>(7.78) %</b>	
<b>Operating &amp; Maintenance Expenses</b>											
4450 - Make-Ready - Hardware	100.00	4.56	8.00	3.44	43.00 %		43.80	24.00	(19.80)	(82.50) %	
4451 - Make-Ready - A/C	100.00	0.00	8.00	8.00	100.00 %		0.00	24.00	24.00	100.00 %	
4452 - Make-Ready - Appliances	450.00	72.78	38.00	(34.78)	(91.52) %		125.08	114.00	(11.08)	(9.71) %	
4453 - Make-Ready - Electrical	0.00	58.40	0.00	(58.40)	(100.00) %		58.40	0.00	(58.40)	(100.00) %	
4454 - Make-Ready - Plumbing	100.00	6.75	8.00	1.25	15.62 %		6.75	24.00	17.25	71.87 %	
4456 - Make-Ready - Carpet	2,275.00	0.00	190.00	190.00	100.00 %		2,157.66	570.00	(1,587.66)	(278.53) %	
4458 - Make-Ready - Painting	270.00	0.00	23.00	23.00	100.00 %		99.99	69.00	(30.99)	(44.91) %	
4460 - Make-Ready - Other	100.00	0.00	8.00	8.00	100.00 %		0.00	24.00	24.00	100.00 %	
4461 - Make-Ready - Drywall Repair	0.00	0.00	0.00	0.00	0.00 %		79.73	0.00	(79.73)	(100.00) %	
4464 - Make Ready - Window Treatments	1,000.00	129.50	83.00	(46.50)	(56.02) %		603.48	249.00	(354.48)	(142.36) %	
4465 - Make Ready - Doors/Locks/Keys	500.00	237.42	42.00	(195.42)	(465.28) %	Increased vacancies contributed to higher than usual expenses.	237.42	126.00	(111.42)	(88.42) %	
<b>Total Operating &amp; Maintenance Expenses</b>	<b>4,895.00</b>	<b>509.41</b>	<b>408.00</b>	<b>(101.41)</b>	<b>(24.85) %</b>		<b>3,412.31</b>	<b>1,224.00</b>	<b>(2,188.31)</b>	<b>(178.78) %</b>	
<b>Maintenance &amp; Repairs</b>											
4400 - Materials - Hardware	420.00	71.69	35.00	(36.69)	(104.82) %		71.69	105.00	33.31	31.72 %	
4401 - Materials - A/C	4,965.00	971.43	414.00	(557.43)	(134.64) %	Purchased an A/C motor replacement for unit 202 and a drum of freon	1,471.38	1,242.00	(229.38)	(18.46) %	
4402 - Materials - Appliances	8,050.00	1,977.06	671.00	(1,306.06)	(194.64) %	The unexpected purchase of a dishwasher and refrigerator to replace bad units increased expenses.	5,254.06	2,013.00	(3,241.06)	(161.00) %	
4403 - Materials - Electrical	320.00	11.06	27.00	15.94	59.03 %		40.83	81.00	40.17	49.59 %	
4404 - Materials - Plumbing	12,000.00	745.69	1,000.00	254.31	25.43 %	Less plumbing issues for this period	1,840.12	3,000.00	1,159.88	38.66 %	
4405 - Materials - Pool	3,700.00	0.00	308.00	308.00	100.00 %		69.83	924.00	854.17	92.44 %	
4406 - Materials - Flooring	260.00	18.10	22.00	3.90	17.72 %		18.10	66.00	47.90	72.57 %	
4407 - Materials - Paint	50.00	34.93	4.00	(30.93)	(773.25) %		89.41	12.00	(77.41)	(645.08) %	
4408 - Materials - Janitorial	3,300.00	22.34	275.00	252.66	91.87 %	Janitorial supplies not needed due to	214.31	825.00	610.69	74.02 %	

## Park Ridge Apartments Budget Comparison

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107 - Park Ridge Apartments  
Llano, Texas

	107--Park Ridge Apartments										
	Year Ending	Month Ending 03/31/2023				Month Ending	Year to Date 03/31/2023				Year To Date
	12/31/2023	Month Ending 03/31/2023		Month Ending	03/31/2023		Year to Date 03/31/2023		03/31/2023		
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
						on-hand amounts purchased previ- ously					
4409 - Materials - Landscaping & Irrigation	810.00	140.09	68.00	(72.09)	(106.01) %		140.09	204.00	63.91	31.32 %	
4410 - Materials - Smoke Alarms	460.00	0.00	38.00	38.00	100.00 %		0.00	114.00	114.00	100.00 %	
4411 - Materials - Drywall Repair	30.00	0.00	3.00	3.00	100.00 %		16.84	9.00	(7.84)	(87.11) %	
4412 - Materials - Screens	80.00	0.00	7.00	7.00	100.00 %		0.00	21.00	21.00	100.00 %	
4413 - Materials - Doors/Locks/Keys	4,360.00	296.88	363.00	66.12	18.21 %		344.02	1,089.00	744.98	68.40 %	
4414 - Materials - Light Bulbs/Fixtures	2,370.00	453.12	198.00	(255.12)	(128.84) %	Increased vacan- cies and the pur- chase of street light bulbs contributed to high costs.	1,120.68	594.00	(526.68)	(88.66) %	
4415 - Materials - Exterior Lights	120.00	0.00	10.00	10.00	100.00 %		0.00	30.00	30.00	100.00 %	
4416 - Materials - Other	1,290.00	16.04	108.00	91.96	85.14 %		659.34	324.00	(335.34)	(103.50) %	
4417 - Small Tools	1,545.00	46.85	129.00	82.15	63.68 %		305.17	387.00	81.83	21.14 %	
<b>Total Maintenance &amp; Repairs</b>	<b>44,130.00</b>	<b>4,805.28</b>	<b>3,680.00</b>	<b>(1,125.28)</b>	<b>(30.57) %</b>		<b>11,655.87</b>	<b>11,040.00</b>	<b>(615.87)</b>	<b>(5.57) %</b>	
<b>Contract Costs</b>											
4500 - Contract Costs - Pest Control	3,110.00	307.44	259.00	(48.44)	(18.70) %	Pest control was under budgeted. Amount has been 18% over YTD.	922.32	777.00	(145.32)	(18.70) %	
4501 - Contract Costs - Landscaping	25,000.00	2,937.50	2,083.00	(854.50)	(41.02) %	A one-time invoice for the e- premulgent spray increased this month's expenses.	7,175.32	6,249.00	(926.32)	(14.82) %	
4502 - Contract Costs - Irrigation	510.00	0.00	43.00	43.00	100.00 %		0.00	129.00	129.00	100.00 %	
4504 - Contract Costs - A/C Repair	2,300.00	120.00	192.00	72.00	37.50 %		1,737.00	576.00	(1,161.00)	(201.56) %	
4505 - Contract Costs - A/C Replacement	9,340.00	0.00	778.00	778.00	100.00 %		0.00	2,334.00	2,334.00	100.00 %	
4506 - Contract Costs - Plumbing	850.00	0.00	71.00	71.00	100.00 %		0.00	213.00	213.00	100.00 %	
4508 - Contract Costs - Carpet Cleaning	1,000.00	0.00	83.00	83.00	100.00 %		0.00	249.00	249.00	100.00 %	
4509 - Contract Costs - Carpet Replacement	1,210.00	0.00	101.00	101.00	100.00 %		0.00	303.00	303.00	100.00 %	
4514 - Contract Costs - Pool	220.00	0.00	18.00	18.00	100.00 %		0.00	54.00	54.00	100.00 %	
4516 - Contract Costs - Custodian	4,172.00	0.00	348.00	348.00	100.00 %	No invoice received for this period.	1,012.50	1,044.00	31.50	3.01 %	
4520 - Contract Costs - Fire Extinguishers	500.00	0.00	42.00	42.00	100.00 %		0.00	126.00	126.00	100.00 %	
4522 - Contract Costs - Glass	1,264.00	707.96	105.00	(602.96)	(574.24) %	Replaced cracked window in unit 1203.	707.96	315.00	(392.96)	(124.74) %	
4524 - Contract Costs - Other	500.00	1,633.49	42.00	(1,591.49)	(3,789.26) %	Serv Pro called to remediate water in units 1503 and 1501.	1,633.49	126.00	(1,507.49)	(1,196.42) %	
<b>Total Contract Costs</b>	<b>49,976.00</b>	<b>5,706.39</b>	<b>4,165.00</b>	<b>(1,541.39)</b>	<b>(37.00) %</b>		<b>13,188.59</b>	<b>12,495.00</b>	<b>(693.59)</b>	<b>(5.55) %</b>	
<b>Taxes &amp; Insurance</b>											
4600 - Property Insurance	58,000.00	3,541.08	4,833.00	1,291.92	26.73 %	Property liability in- surance	10,623.24	14,499.00	3,875.76	26.73 %	
<b>Total Taxes &amp; Insurance</b>	<b>58,000.00</b>	<b>3,541.08</b>	<b>4,833.00</b>	<b>1,291.92</b>	<b>26.73 %</b>		<b>10,623.24</b>	<b>14,499.00</b>	<b>3,875.76</b>	<b>26.73 %</b>	
<b>Total Operating Expenses</b>	<b>490,679.00</b>	<b>39,914.30</b>	<b>39,165.00</b>	<b>(749.30)</b>	<b>(1.91) %</b>		<b>123,997.79</b>	<b>117,545.00</b>	<b>(6,452.79)</b>	<b>(5.48) %</b>	

## Park Ridge Apartments Budget Comparison

March 31, 2023

107 - Park Ridge Apartments  
Llano, Texas

	107--Park Ridge Apartments					Month Ending 03/31/2023 Budget variance note	Year to Date 03/31/2023				Year To Date 03/31/2023 Budget variance note
	Year Ending 12/31/2023	Month Ending 03/31/2023			Month Ending 03/31/2023		Actual	Year to Date 03/31/2023			
	Budget	Actual	Budget	Variance	%			Budget	Variance	%	
<b>Net Operating Income (Loss)</b>	<b>17,141.00</b>	<b>(936.73)</b>	<b>3,153.00</b>	<b>(4,089.73)</b>	<b>(129.70) %</b>		<b>3,169.37</b>	<b>9,409.00</b>	<b>(6,239.63)</b>	<b>(66.31) %</b>	
<b>Non-Operating Income</b>											
3321 - Grant Revenue	141,146.00	0.00	11,762.00	(11,762.00)	(100.00) %		0.00	35,286.00	(35,286.00)	(100.00) %	
3400 - CAPEX funding from Replacement Reserves	150,000.00	0.00	12,500.00	(12,500.00)	(100.00) %		0.00	37,500.00	(37,500.00)	(100.00) %	
<b>Total Non-Operating Income</b>	<b>291,146.00</b>	<b>0.00</b>	<b>24,262.00</b>	<b>(24,262.00)</b>	<b>(100.00) %</b>		<b>0.00</b>	<b>72,786.00</b>	<b>(72,786.00)</b>	<b>(100.00) %</b>	
<b>Non-Operating Expenses</b>											
<b>Capital Expenditures</b>											
4735 - Capital Expenditures	150,000.00	0.00	12,500.00	12,500.00	100.00 %		800.00	37,500.00	36,700.00	97.86 %	
<b>Total Capital Expenditures</b>	<b>150,000.00</b>	<b>0.00</b>	<b>12,500.00</b>	<b>12,500.00</b>	<b>100.00 %</b>		<b>800.00</b>	<b>37,500.00</b>	<b>36,700.00</b>	<b>97.86 %</b>	
<b>Depreciation &amp; Amortization</b>											
4710 - Depreciation	208,200.00	17,332.10	17,350.00	17.90	0.10 %		51,996.30	52,050.00	53.70	0.10 %	
4715 - Amortization	6,800.00	563.47	567.00	3.53	0.62 %		1,690.41	1,701.00	10.59	0.62 %	
<b>Total Depreciation &amp; Amortization</b>	<b>215,000.00</b>	<b>17,895.57</b>	<b>17,917.00</b>	<b>21.43</b>	<b>0.11 %</b>		<b>53,686.71</b>	<b>53,751.00</b>	<b>64.29</b>	<b>0.11 %</b>	
<b>Debt Services</b>											
4700 - Interest - Lancaster	76,530.00	5,843.24	6,378.00	534.76	8.38 %		17,628.90	19,134.00	1,505.10	7.86 %	
4701 - Interest - TDHCA	3,940.00	262.44	328.00	65.56	19.98 %		846.23	984.00	137.77	14.00 %	
4725 - Loan Costs	1,400.00	0.00	117.00	117.00	100.00 %		0.00	351.00	351.00	100.00 %	
<b>Total Debt Services</b>	<b>81,870.00</b>	<b>6,105.68</b>	<b>6,823.00</b>	<b>717.32</b>	<b>10.51 %</b>		<b>18,475.13</b>	<b>20,469.00</b>	<b>1,993.87</b>	<b>9.74 %</b>	
<b>Other Non-Operating Expenses</b>											
4800 - TDHCA Compliance	2,440.00	0.00	203.00	203.00	100.00 %		2,440.00	609.00	(1,831.00)	(300.65) %	
4801 - TDHCA Asset Management Fee	3,200.00	0.00	267.00	267.00	100.00 %		0.00	801.00	801.00	100.00 %	
4826 - Inspections	1,000.00	0.00	83.00	83.00	100.00 %		1,000.00	249.00	(751.00)	(301.60) %	
4903 - Contributions - to THF	0.00	0.00	0.00	0.00	0.00 %		(100,000.00)	0.00	100,000.00	100.00 %	
<b>Total Other Non-Operating Expenses</b>	<b>6,640.00</b>	<b>0.00</b>	<b>553.00</b>	<b>553.00</b>	<b>100.00 %</b>		<b>(96,560.00)</b>	<b>1,659.00</b>	<b>98,219.00</b>	<b>5,920.37 %</b>	
<b>Total Non-Operating Expenses</b>	<b>453,510.00</b>	<b>24,001.25</b>	<b>37,793.00</b>	<b>13,791.75</b>	<b>36.49 %</b>		<b>(23,598.16)</b>	<b>113,379.00</b>	<b>136,977.16</b>	<b>120.81 %</b>	
<b>Net Income (Loss)</b>	<b>(145,223.00)</b>	<b>(24,937.98)</b>	<b>(10,378.00)</b>	<b>(14,559.98)</b>	<b>(140.29) %</b>		<b>26,767.53</b>	<b>(31,184.00)</b>	<b>57,951.53</b>	<b>185.83 %</b>	

## THF San Gabriel Holdings Comparative Balance Sheet

March 31, 2023

	Current Month 03/31/2023	Prior Month 02/28/2023
<b>Assets</b>		
Current Assets		
Cash		
1000 - Cash - OPERATING	49,866.68	47,857.73
1015 - Cash - Tenant Security Deposits	35,051.56	35,051.01
Total Cash	84,918.24	82,908.74
Deposits & Escrows		
1102 - Lender Held Replacement Reserves	304,520.72	302,216.66
1105 - Insurance Escrow	20,169.06	16,807.55
1115 - Special Reserves	474,897.11	475,964.69
1120 - Mortgage Insurance Reserves	3,455.98	2,453.25
1136 - Lender Held Repair Reserves	22,655.76	22,655.76
Total Deposits & Escrows	825,698.63	820,097.91
Other Current Assets		
1410 - Prepaid Insurance	18,179.06	21,236.73
1411 - Prepaid MIP	12,032.75	12,032.75
Total Other Current Assets	30,211.81	33,269.48
Total Current Assets	940,828.68	936,276.13
Fixed Assets		
1610 - Building	2,742,867.97	2,742,867.97
Total Fixed Assets	2,742,867.97	2,742,867.97
Depreciation & Amortization		
1700 - Accumulated Depreciation	(56,962.02)	(37,974.68)
Total Depreciation & Amortization	(56,962.02)	(37,974.68)
Total Fixed Assets	2,685,905.95	2,704,893.29
Other Assets		
1500 - Prepaid Land Leases	370,858.48	371,212.02
1510 - Other Depreciable/Amortizable assets	(832.29)	(554.86)
Total Other Assets	370,026.19	370,657.16
<b>Total Assets</b>	<b>3,996,760.82</b>	<b>4,011,826.58</b>

## THF San Gabriel Holdings Comparative Balance Sheet

March 31, 2023

	Current Month 03/31/2023	Prior Month 02/28/2023
<b>Liabilities &amp; Equity</b>		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	32,361.90	13,001.22
2001 - A/P – THFHMC	11,852.62	10,125.36
2510 - A/P - Chase 9535	0.00	29.40
2543 - A/P - Elan 8724	37.01	0.00
2564 - A/P - Chase 4069	624.60	0.00
2566 - A/P - Chase 4101	224.54	0.00
2569 - A/P - Elan 6620	166.77	110.33
2575 - A/P - Chase 5641	1,980.67	4,244.71
Total Current Liabilities	47,248.11	27,511.02
Other Current Liabilities		
2100 - Prepaid Rent	2,621.07	2,207.57
2200 - Tenant Security Deposits	32,250.00	32,250.00
2201 - Security Deposits in Transit	(9.50)	0.00
Total Other Current Liabilities	34,861.57	34,457.57
Long Term Liabilities		
2300 - Mortgage #1	4,804,342.28	4,808,729.99
2310 - Loan Costs	(234,849.27)	(235,017.33)
Total Long Term Liabilities	4,569,493.01	4,573,712.66
<b>Total Liabilities</b>	<b>4,651,602.69</b>	<b>4,635,681.25</b>
Equity		
2910 - GP Capital	996,040.60	996,040.60
Retained Earnings	(1,512,721.10)	(1,512,721.10)
Current Net Income	(138,161.37)	(107,174.17)
<b>Total Equity</b>	<b>(654,841.87)</b>	<b>(623,854.67)</b>
<b>Total Liabilities &amp; Equity</b>	<b>3,996,760.82</b>	<b>4,011,826.58</b>



# THF San Gabriel Holdings Budget Comparison

March 31, 2023

177 - THF San Gabriel Holdings  
Liberty Hill, Texas

177--THF San Gabriel Holdings

	177--THF San Gabriel Holdings											
	Year Ending				Month Ending		Month Ending				Year To Date	
	12/31/2023	Month Ending 03/31/2023			Month Ending	03/31/2023	Year to Date 03/31/2023			03/31/2023		
Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note		
<b>Income</b>												
<b>Rental Income</b>												
3000 - Scheduled Rent	1,073,556.00	88,775.00	89,463.00	(688.00)	(0.76) %		266,325.00	268,389.00	(2,064.00)	(0.76) %		
<b>Total Rental Income</b>	<b>1,073,556.00</b>	<b>88,775.00</b>	<b>89,463.00</b>	<b>(688.00)</b>	<b>(0.76) %</b>		<b>266,325.00</b>	<b>268,389.00</b>	<b>(2,064.00)</b>	<b>(0.76) %</b>		
<b>Vacancy, Losses &amp; Concessions</b>												
3010 - Loss to Lease	(89,309.39)	(11,992.00)	(7,442.00)	(4,550.00)	(61.13) %	Increasing rents at renewal by \$50 and charging max rent at move in	(36,481.00)	(22,326.00)	(14,155.00)	(63.40) %		
3015 - Vacancy Loss	(62,455.00)	(3,040.00)	(5,205.00)	2,165.00	41.59 %	3 vacant units	(10,325.00)	(15,615.00)	5,290.00	33.87 %		
3030 - Rental Concessions: Tenant	(1,000.00)	0.00	(83.00)	83.00	100.00 %		(200.00)	(249.00)	49.00	19.67 %		
3050 - Bad Debt	(7,500.00)	40.90	(625.00)	665.90	106.54 %	adjustment made for new move in (crediting back some bad debt)	(1,991.65)	(1,875.00)	(116.65)	(6.22) %		
<b>Total Vacancy, Losses &amp; Concessions</b>	<b>(160,264.39)</b>	<b>(14,991.10)</b>	<b>(13,355.00)</b>	<b>(1,636.10)</b>	<b>(12.25) %</b>		<b>(48,997.65)</b>	<b>(40,065.00)</b>	<b>(8,932.65)</b>	<b>(22.29) %</b>		
<b>Net Rental Income</b>	<b>913,291.61</b>	<b>73,783.90</b>	<b>76,108.00</b>	<b>(2,324.10)</b>	<b>(3.05) %</b>		<b>217,327.35</b>	<b>228,324.00</b>	<b>(10,996.65)</b>	<b>(4.81) %</b>		
<b>Tenant Fees</b>												
3200 - Late Fees	4,800.00	405.00	400.00	5.00	1.25 %		1,085.00	1,200.00	(115.00)	(9.58) %		
3205 - NSF Fees	50.00	25.00	4.00	21.00	525.00 %		25.00	12.00	13.00	108.33 %		
3210 - Maintenance Fees	100.00	0.00	8.00	(8.00)	(100.00) %		0.00	24.00	(24.00)	(100.00) %		
3215 - Court Fees - Tenant	1,290.00	0.00	108.00	(108.00)	(100.00) %		0.00	324.00	(324.00)	(100.00) %		
3220 - Reletting Fees	1,875.00	0.00	156.00	(156.00)	(100.00) %		1,005.55	468.00	537.55	114.86 %		
3225 - Move-out Charges	5,100.00	0.00	425.00	(425.00)	(100.00) %		641.00	1,275.00	(634.00)	(49.72) %		
3235 - Screening Fees	525.00	41.00	44.00	(3.00)	(6.81) %		123.00	132.00	(9.00)	(6.81) %		
3245 - Cable Income	0.00	0.00	0.00	0.00	0.00 %		990.50	0.00	990.50	100.00 %		
<b>Total Tenant Fees</b>	<b>13,740.00</b>	<b>471.00</b>	<b>1,145.00</b>	<b>(674.00)</b>	<b>(58.86) %</b>		<b>3,870.05</b>	<b>3,435.00</b>	<b>435.05</b>	<b>12.66 %</b>		
<b>Other Income</b>												
3300 - Laundry income	325.00	0.00	27.00	(27.00)	(100.00) %		459.20	81.00	378.20	466.91 %		
3315 - Interest income	275.00	128.37	23.00	105.37	458.13 %		194.38	69.00	125.38	181.71 %		
<b>Total Other Income</b>	<b>600.00</b>	<b>128.37</b>	<b>50.00</b>	<b>78.37</b>	<b>156.74 %</b>		<b>653.58</b>	<b>150.00</b>	<b>503.58</b>	<b>335.72 %</b>		
<b>Total Income</b>	<b>927,631.61</b>	<b>74,383.27</b>	<b>77,303.00</b>	<b>(2,919.73)</b>	<b>(3.77) %</b>		<b>221,850.98</b>	<b>231,909.00</b>	<b>(10,058.02)</b>	<b>(4.33) %</b>		
<b>Expenses</b>												
<b>Payroll &amp; Related</b>												
4000 - Salaries - Manager	46,516.86	3,936.92	3,876.41	(60.51)	(1.56) %		11,405.10	11,629.23	224.13	1.92 %		
4015 - Salaries - Maintenance	45,237.12	4,972.30	3,769.76	(1,202.54)	(31.89) %		7,033.82	11,309.28	4,275.46	37.80 %		
4020 - Health Insurance	14,080.41	652.96	1,173.37	520.41	44.35 %		1,931.93	3,520.11	1,588.18	45.11 %		
4021 - Dental Insurance	944.01	0.00	78.67	78.67	100.00 %		0.00	236.01	236.01	100.00 %		
4022 - Vision Insurance	223.96	9.74	18.66	8.92	47.80 %		28.82	55.98	27.16	48.51 %		
4025 - Retirement - Safe Harbor	2,696.88	0.00	224.74	224.74	100.00 %		0.00	674.22	674.22	100.00 %		
4026 - Retirement - Matching	1,797.92	139.41	149.83	10.42	6.95 %		398.11	449.49	51.38	11.43 %		
4027 - Life Insurance	661.51	2.56	55.13	52.57	95.35 %		7.57	165.39	157.82	95.42 %		
4028 - Disability Insurance	0.00	31.42	0.00	(31.42)	(100.00) %		73.00	0.00	(73.00)	(100.00) %		
4030 - Payroll Taxes	6,966.94	760.52	580.58	(179.94)	(30.99) %		1,626.99	1,741.74	114.75	6.58 %		
4032 - Worker's Compensation Insurance	825.29	52.01	68.78	16.77	24.38 %		117.62	206.34	88.72	42.99 %		

## THF San Gabriel Holdings Budget Comparison

March 31, 2023

177 - THF San Gabriel Holdings  
Liberty Hill, Texas

177--THF San Gabriel Holdings

	177--THF San Gabriel Holdings									
	Year Ending	Month Ending				Month Ending	Year To Date			
	12/31/2023	03/31/2023				03/31/2023	03/31/2023			
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%
4040 - Overtime	1,536.46	393.69	128.04	(265.65)	(207.47) %		494.45	384.12	(110.33)	(28.72) %
4045 - Bonuses	3,000.00	0.00	250.00	250.00	100.00 %		292.50	750.00	457.50	61.00 %
4061 - Employee Recruiting/Screening	0.00	166.77	0.00	(166.77)	(100.00) %		1,038.80	0.00	(1,038.80)	(100.00) %
<b>Total Payroll &amp; Related</b>	<b>124,487.36</b>	<b>11,118.30</b>	<b>10,373.97</b>	<b>(744.33)</b>	<b>(7.17) %</b>		<b>24,448.71</b>	<b>31,121.91</b>	<b>6,673.20</b>	<b>21.44 %</b>
<b>Administrative Expenses</b>										
4035 - Uniforms	3,375.00	0.00	281.00	281.00	100.00 %		0.00	843.00	843.00	100.00 %
4100 - Management Fees	39,200.00	3,796.15	3,267.00	(529.15)	(16.19) %		11,310.08	9,801.00	(1,509.08)	(15.39) %
4101 - Compliance Fee - THF	11,400.00	950.00	950.00	0.00	0.00 %		2,850.00	2,850.00	0.00	0.00 %
4102 - Office Equipment & Furniture	350.00	182.94	29.00	(153.94)	(530.82) %	Office furniture bathroom storage	182.94	87.00	(95.94)	(110.27) %
4105 - Postage	214.00	0.00	18.00	18.00	100.00 %		31.39	54.00	22.61	41.87 %
4106 - Office Supplies	1,162.00	216.41	97.00	(119.41)	(123.10) %	toilet paper, hand soap, envelopes	255.43	291.00	35.57	12.22 %
4108 - IT Contract	2,244.00	187.00	187.00	0.00	0.00 %		561.00	561.00	0.00	0.00 %
4109 - IT Hardware	250.00	0.00	21.00	21.00	100.00 %		416.00	63.00	(353.00)	(560.31) %
4110 - IT Software	5,526.19	463.32	461.00	(2.32)	(0.50) %		1,487.13	1,383.00	(104.13)	(7.52) %
4111 - Telephone & Fax	9,952.00	343.56	829.00	485.44	58.55 %	Ring Central and Spectrum- Answer- ing service was budgeted here but now has its own GL Code with no bud- get	1,030.68	2,487.00	1,456.32	58.55 %
4112 - Internet	2,100.00	202.05	175.00	(27.05)	(15.45) %		512.01	525.00	12.99	2.47 %
4113 - Television	816.00	19.99	68.00	48.01	70.60 %		59.97	204.00	144.03	70.60 %
4114 - Misc Admin Expense	0.00	0.00	0.00	0.00	0.00 %		429.00	0.00	(429.00)	(100.00) %
4115 - Staff Training	1,500.00	0.00	125.00	125.00	100.00 %		495.00	375.00	(120.00)	(32.00) %
4117 - Vehicle Maintenance & Repairs	0.00	0.00	0.00	0.00	0.00 %		29.40	0.00	(29.40)	(100.00) %
4119 - Travel	1,438.00	98.58	120.00	21.42	17.85 %		128.05	360.00	231.95	64.43 %
4120 - Bank Fees	254.64	0.00	21.00	21.00	100.00 %		11.72	63.00	51.28	81.39 %
4121 - Eviction	650.00	0.00	54.00	54.00	100.00 %		0.00	162.00	162.00	100.00 %
4122 - Resident Screening Services	380.00	58.88	32.00	(26.88)	(84.00) %		208.41	96.00	(112.41)	(117.09) %
4124 - Consulting Fees	0.00	0.00	0.00	0.00	0.00 %		393.75	0.00	(393.75)	(100.00) %
4125 - Audit Fees	7,500.00	0.00	625.00	625.00	100.00 %		0.00	1,875.00	1,875.00	100.00 %
4126 - Legal Fees	10,260.00	855.00	855.00	0.00	0.00 %		2,565.00	2,565.00	0.00	0.00 %
4127 - Tax Prep Fees	1,500.00	0.00	125.00	125.00	100.00 %		3,000.00	375.00	(2,625.00)	(700.00) %
4129 - Fuel	0.00	0.00	0.00	0.00	0.00 %		184.54	0.00	(184.54)	(100.00) %
4132 - Employee Gifts	500.00	36.05	42.00	5.95	14.16 %		36.05	126.00	89.95	71.38 %
4134 - Contract Costs - Admin	500.00	0.00	42.00	42.00	100.00 %		0.00	126.00	126.00	100.00 %
4138 - Answering Service	0.00	170.00	0.00	(170.00)	(100.00) %		680.00	0.00	(680.00)	(100.00) %
4250 - Resident Services Fee - THF	3,800.04	316.67	317.00	0.33	0.10 %		950.01	951.00	0.99	0.10 %
4258 - Resident Services - Supplies	500.00	37.01	42.00	4.99	11.88 %		37.01	126.00	88.99	70.62 %
<b>Total Administrative Expenses</b>	<b>105,371.87</b>	<b>7,933.61</b>	<b>8,783.00</b>	<b>849.39</b>	<b>9.67 %</b>		<b>27,844.57</b>	<b>26,349.00</b>	<b>(1,495.57)</b>	<b>(5.67) %</b>
<b>Marketing Expenses</b>										
4200 - Signage	1,000.00	0.00	83.00	83.00	100.00 %		0.00	249.00	249.00	100.00 %
4201 - Printed Material	685.00	179.52	57.00	(122.52)	(214.94) %	Charged 3 times for news letters in March requesting refund for two	238.32	171.00	(67.32)	(39.36) %
4202 - Internet Advertising	670.00	54.00	56.00	2.00	3.57 %		162.00	168.00	6.00	3.57 %

# THF San Gabriel Holdings Budget Comparison

March 31, 2023

177 - THF San Gabriel Holdings  
Liberty Hill, Texas

177--THF San Gabriel Holdings

	Year Ending					Month Ending					Year To Date
	12/31/2023					03/31/2023					03/31/2023
	Budget	Actual	Budget	Variance	%	Budget	Actual	Budget	Variance	%	Budget variance note
4203 - Flags/Poles	375.00	0.00	31.00	31.00	100.00 %		0.00	93.00	93.00	100.00 %	
4204 - Advertising - Other	500.00	0.00	42.00	42.00	100.00 %		0.00	126.00	126.00	100.00 %	
<b>Total Marketing Expenses</b>	<b>3,230.00</b>	<b>233.52</b>	<b>269.00</b>	<b>35.48</b>	<b>13.18 %</b>		<b>400.32</b>	<b>807.00</b>	<b>406.68</b>	<b>50.39 %</b>	
<b>Utilities</b>											
4300 - Utilities - Electric Vacancies	1,500.00	117.93	125.00	7.07	5.65 %		476.30	375.00	(101.30)	(27.01) %	
4301 - Utilities - Electric - Office/Other	5,670.00	315.69	450.00	134.31	29.84 %	Monthly electric of- fice, cabana, shop. Lower energy costs due to milder weather.	1,475.23	1,300.00	(175.23)	(13.47) %	
4311 - Utilities - Water - Other	84.00	0.00	7.00	7.00	100.00 %		0.00	21.00	21.00	100.00 %	
4315 - Utilities - Water	63,800.00	5,296.51	3,400.00	(1,896.51)	(55.77) %		14,249.13	12,200.00	(2,049.13)	(16.79) %	
4325 - Utilities - Sewer	36,600.00	3,013.07	3,050.00	36.93	1.21 %		9,039.21	9,150.00	110.79	1.21 %	
4340 - Utilities - Trash	6,600.00	535.20	550.00	14.80	2.69 %		1,605.60	1,650.00	44.40	2.69 %	
4341 - Utilities - Other	360.00	0.92	30.00	29.08	96.93 %		2.76	90.00	87.24	96.93 %	
<b>Total Utilities</b>	<b>114,614.00</b>	<b>9,279.32</b>	<b>7,612.00</b>	<b>(1,667.32)</b>	<b>(21.90) %</b>		<b>26,848.23</b>	<b>24,786.00</b>	<b>(2,062.23)</b>	<b>(8.32) %</b>	
<b>Operating &amp; Maintenance Expenses</b>											
4450 - Make-Ready - Hardware	100.00	0.00	8.00	8.00	100.00 %		0.00	24.00	24.00	100.00 %	
4452 - Make-Ready - Appliances	1,000.00	0.00	83.00	83.00	100.00 %		3,300.54	249.00	(3,051.54)	(1,225.51) %	
4453 - Make-Ready - Electrical	1,000.00	0.00	83.00	83.00	100.00 %		0.00	249.00	249.00	100.00 %	
4454 - Make-Ready - Plumbing	190.00	0.00	16.00	16.00	100.00 %		0.00	48.00	48.00	100.00 %	
4456 - Make-Ready - Carpet	3,234.00	0.00	270.00	270.00	100.00 %		4,926.09	810.00	(4,116.09)	(508.15) %	
4458 - Make-Ready - Painting	627.00	210.48	52.00	(158.48)	(304.76) %		210.48	156.00	(54.48)	(34.92) %	
4459 - Make- Ready - Cleaning	1,840.00	24.43	153.00	128.57	84.03 %		849.43	459.00	(390.43)	(85.06) %	
4460 - Make-Ready - Other	170.00	0.00	14.00	14.00	100.00 %		0.00	42.00	42.00	100.00 %	
4464 - Make Ready - Window Treatments	788.00	0.00	66.00	66.00	100.00 %		87.12	198.00	110.88	56.00 %	
4465 - Make Ready - Doors/Locks/Keys	190.00	1,315.00	16.00	(1,299.00)	(8,118.75) %		1,315.00	48.00	(1,267.00)	(2,639.58) %	
<b>Total Operating &amp; Maintenance Expenses</b>	<b>9,139.00</b>	<b>1,549.91</b>	<b>761.00</b>	<b>(788.91)</b>	<b>(103.66) %</b>		<b>10,688.66</b>	<b>2,283.00</b>	<b>(8,405.66)</b>	<b>(368.18) %</b>	
<b>Maintenance &amp; Repairs</b>											
4400 - Materials - Hardware	180.00	51.07	15.00	(36.07)	(240.46) %		96.51	45.00	(51.51)	(114.46) %	
4401 - Materials - A/C	3,793.00	498.43	316.00	(182.43)	(57.73) %	Freon replacement for unit 208	795.59	948.00	152.41	16.07 %	
4402 - Materials - Appliances	6,690.00	489.30	558.00	68.70	12.31 %		1,971.54	1,674.00	(297.54)	(17.77) %	
4403 - Materials - Electrical	389.00	0.00	32.00	32.00	100.00 %		0.00	96.00	96.00	100.00 %	
4404 - Materials - Plumbing	4,496.00	307.65	375.00	67.35	17.96 %		1,393.21	1,125.00	(268.21)	(23.84) %	
4405 - Materials - Pool	1,782.00	0.00	149.00	149.00	100.00 %		0.00	447.00	447.00	100.00 %	
4407 - Materials - Paint	66.00	0.00	6.00	6.00	100.00 %		15.49	18.00	2.51	13.94 %	
4408 - Materials - Janitorial	267.00	104.38	22.00	(82.38)	(374.45) %		104.38	66.00	(38.38)	(58.15) %	
4409 - Materials - Landscaping & Irrigation	159.00	30.83	13.00	(17.83)	(137.15) %		35.83	39.00	3.17	8.12 %	
4410 - Materials - Smoke Alarms	255.00	0.00	21.00	21.00	100.00 %		233.90	63.00	(170.90)	(271.26) %	
4411 - Materials - Drywall Repair	22.00	23.31	2.00	(21.31)	(1,065.50) %		23.31	6.00	(17.31)	(288.50) %	
4413 - Materials - Doors/Locks/Keys	590.00	120.00	49.00	(71.00)	(144.89) %		332.26	147.00	(185.26)	(126.02) %	
4414 - Materials - Light Bulbs/Fixtures	600.00	186.48	50.00	(136.48)	(272.96) %	Work Order bulb re- placements from in- spections	527.03	150.00	(377.03)	(251.35) %	
4415 - Materials - Exterior Lights	200.00	0.00	17.00	17.00	100.00 %		0.00	51.00	51.00	100.00 %	
4416 - Materials - Other	362.00	145.10	30.00	(115.10)	(383.66) %	Pet Waste bags re- placement	422.98	90.00	(332.98)	(369.97) %	
4417 - Small Tools	249.00	948.26	21.00	(927.26)	(4,415.52) %	Power washer and	1,455.22	63.00	(1,392.22)	(2,209.87) %	

# THF San Gabriel Holdings Budget Comparison

March 31, 2023

177 - THF San Gabriel Holdings  
Liberty Hill, Texas

177--THF San Gabriel Holdings

	177--THF San Gabriel Holdings										
	Year Ending	Month Ending 03/31/2023				Month Ending	Year to Date				
	12/31/2023	03/31/2023				03/31/2023	03/31/2023				
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4418 - Fire Extinguishers	0.00	2,606.23	0.00	(2,606.23)	(100.00) %	tool replacement Expired fire extin- guisher replace- ment	2,606.23	0.00	(2,606.23)	(100.00) %	
4419 - Equipment	0.00	325.99	0.00	(325.99)	(100.00) %		325.99	0.00	(325.99)	(100.00) %	
<b>Total Maintenance &amp; Repairs</b>	<b>20,100.00</b>	<b>5,837.03</b>	<b>1,676.00</b>	<b>(4,161.03)</b>	<b>(248.27) %</b>		<b>10,339.47</b>	<b>5,028.00</b>	<b>(5,311.47)</b>	<b>(105.63) %</b>	
<b>Contract Costs</b>											
4500 - Contract Costs - Pest Control	4,831.00	235.00	403.00	168.00	41.68 %	Monthly pest con- trol	705.00	1,209.00	504.00	41.68 %	
4501 - Contract Costs - Landscaping	30,324.00	2,120.00	2,527.00	407.00	16.10 %	Monthly landscap- ing	6,622.83	7,581.00	958.17	12.63 %	
4502 - Contract Costs - Irrigation	1,642.00	0.00	137.00	137.00	100.00 %		407.75	411.00	3.25	0.79 %	
4504 - Contract Costs - A/C Repair	25,005.00	103.14	2,084.00	1,980.86	95.05 %	Service call 208	881.46	6,252.00	5,370.54	85.90 %	
4505 - Contract Costs - A/C Replacement	20,439.00	0.00	1,703.00	1,703.00	100.00 %		0.00	5,109.00	5,109.00	100.00 %	
4506 - Contract Costs - Plumbing	4,133.00	0.00	344.00	344.00	100.00 %		308.51	1,032.00	723.49	70.10 %	
4508 - Contract Costs - Carpet Cleaning	380.00	0.00	32.00	32.00	100.00 %		0.00	96.00	96.00	100.00 %	
4509 - Contract Costs - Carpet Replacement	1,300.00	0.00	108.00	108.00	100.00 %		0.00	324.00	324.00	100.00 %	
4514 - Contract Costs - Pool	6,378.00	0.00	532.00	532.00	100.00 %		714.48	1,596.00	881.52	55.23 %	
4516 - Contract Costs - Custodian	1,620.00	250.00	135.00	(115.00)	(85.18) %	Monthly office cleaning	850.00	405.00	(445.00)	(109.87) %	
4518 - Contract Costs - Fire Monitoring	2,733.00	908.24	228.00	(680.24)	(298.35) %	Fire monitoring ser- vice -fire sprinkler parts repair	3,413.24	684.00	(2,729.24)	(399.01) %	
4520 - Contract Costs - Fire Extinguishers	310.00	0.00	26.00	26.00	100.00 %		0.00	78.00	78.00	100.00 %	
4524 - Contract Costs - Other	1,000.00	0.00	83.00	83.00	100.00 %		0.00	249.00	249.00	100.00 %	
4528 - Contract Costs - General Contractor	0.00	475.00	0.00	(475.00)	(100.00) %	Mold testing on her unit	10,669.58	0.00	(10,669.58)	(100.00) %	
<b>Total Contract Costs</b>	<b>100,095.00</b>	<b>4,091.38</b>	<b>8,342.00</b>	<b>4,250.62</b>	<b>50.95 %</b>		<b>24,572.85</b>	<b>25,026.00</b>	<b>453.15</b>	<b>1.81 %</b>	
<b>Taxes &amp; Insurance</b>											
4600 - Property Insurance	80,500.00	3,057.67	6,708.00	3,650.33	54.41 %		9,173.01	20,124.00	10,950.99	54.41 %	
<b>Total Taxes &amp; Insurance</b>	<b>80,500.00</b>	<b>3,057.67</b>	<b>6,708.00</b>	<b>3,650.33</b>	<b>54.41 %</b>		<b>9,173.01</b>	<b>20,124.00</b>	<b>10,950.99</b>	<b>54.41 %</b>	
<b>Total Operating Expenses</b>	<b>557,537.23</b>	<b>43,100.74</b>	<b>44,524.97</b>	<b>1,424.23</b>	<b>3.19 %</b>		<b>134,315.82</b>	<b>135,524.91</b>	<b>1,209.09</b>	<b>0.89 %</b>	
<b>Net Operating Income (Loss)</b>	<b>370,094.38</b>	<b>31,282.53</b>	<b>32,778.03</b>	<b>(1,495.50)</b>	<b>(4.56) %</b>		<b>87,535.16</b>	<b>96,384.09</b>	<b>(8,848.93)</b>	<b>(9.18) %</b>	
<b>Non-Operating Income</b>											
3321 - Grant Revenue	150,700.00	0.00	12,558.00	(12,558.00)	(100.00) %		0.00	37,674.00	(37,674.00)	(100.00) %	
3400 - CAPEX funding from Replacement Re- serves	154,250.00	0.00	77,125.00	(77,125.00)	(100.00) %		0.00	77,125.00	(77,125.00)	(100.00) %	
<b>Total Non-Operating Income</b>	<b>304,950.00</b>	<b>0.00</b>	<b>89,683.00</b>	<b>(89,683.00)</b>	<b>(100.00) %</b>		<b>0.00</b>	<b>114,799.00</b>	<b>(114,799.00)</b>	<b>(100.00) %</b>	
<b>Non-Operating Expenses</b>											
<b>Capital Expenditures</b>											
4735 - Capital Expenditures	154,250.00	21,900.00	12,854.00	(9,046.00)	(70.37) %		21,900.00	38,562.00	16,662.00	43.20 %	
<b>Total Capital Expenditures</b>	<b>154,250.00</b>	<b>21,900.00</b>	<b>12,854.00</b>	<b>(9,046.00)</b>	<b>(70.37) %</b>		<b>21,900.00</b>	<b>38,562.00</b>	<b>16,662.00</b>	<b>43.20 %</b>	
<b>Depreciation &amp; Amortization</b>											
4710 - Depreciation	227,848.00	18,987.34	18,987.00	(0.34)	0.00 %		56,962.02	56,961.00	(1.02)	0.00 %	
4715 - Amortization	9,588.29	799.03	799.00	(0.03)	0.00 %		2,397.09	2,397.00	(0.09)	0.00 %	
<b>Total Depreciation &amp; Amortization</b>	<b>237,436.29</b>	<b>19,786.37</b>	<b>19,786.00</b>	<b>(0.37)</b>	<b>0.00 %</b>		<b>59,359.11</b>	<b>59,358.00</b>	<b>(1.11)</b>	<b>0.00 %</b>	

## THF San Gabriel Holdings Budget Comparison

March 31, 2023

177 - THF San Gabriel Holdings  
Liberty Hill, Texas

177--THF San Gabriel Holdings

	177--THF San Gabriel Holdings				Month Ending				Year To Date	
	Year Ending	Month Ending 03/31/2023			Month Ending	Year to Date 03/31/2023			03/31/2023	
	12/31/2023	Actual	Budget	Variance	03/31/2023	Actual	Budget	Variance	Budget variance note	
	Budget				%	Budget variance note				
<b>Debt Services</b>										
4700 - Mortgage Interest #1	213,438.26	19,475.36	19,475.36	0.00	0.00 %		38,968.42	38,968.42	0.00	0.00 %
4720 - Mortgage Insurance	11,030.03	0.00	1,002.73	1,002.73	100.00 %		0.00	2,005.46	2,005.46	100.00 %
4725 - Loan Costs	1,000.00	0.00	83.00	83.00	100.00 %		0.00	249.00	249.00	100.00 %
<b>Total Debt Services</b>	<b>225,468.29</b>	<b>19,475.36</b>	<b>20,561.09</b>	<b>1,085.73</b>	<b>5.28 %</b>		<b>38,968.42</b>	<b>41,222.88</b>	<b>2,254.46</b>	<b>5.46 %</b>
<b>Other Non-Operating Expenses</b>										
4729 - Special Reserve Disbursements	2,000.00	1,108.00	167.00	(941.00)	(563.47) %	Rental assistance for resident	2,629.00	501.00	(2,128.00)	(424.75) %
4800 - TDHCA Compliance	0.00	0.00	0.00	0.00	0.00 %		2,840.00	0.00	(2,840.00)	(100.00) %
4830 - Land Lease	2,500.00	0.00	208.00	208.00	100.00 %		0.00	624.00	624.00	100.00 %
4903 - Contributions - to THF	0.00	0.00	0.00	0.00	0.00 %		100,000.00	0.00	(100,000.00)	(100.00) %
<b>Total Other Non-Operating Expenses</b>	<b>4,500.00</b>	<b>1,108.00</b>	<b>375.00</b>	<b>(733.00)</b>	<b>(195.46) %</b>		<b>105,469.00</b>	<b>1,125.00</b>	<b>(104,344.00)</b>	<b>(9,275.02) %</b>
<b>Total Non-Operating Expenses</b>	<b>621,654.58</b>	<b>62,269.73</b>	<b>53,576.09</b>	<b>(8,693.64)</b>	<b>(16.22) %</b>		<b>225,696.53</b>	<b>140,267.88</b>	<b>(85,428.65)</b>	<b>(60.90) %</b>
<b>Net Income (Loss)</b>	<b>53,389.80</b>	<b>(30,987.20)</b>	<b>68,884.94</b>	<b>(99,872.14)</b>	<b>(144.98) %</b>		<b>(138,161.37)</b>	<b>70,915.21</b>	<b>(209,076.58)</b>	<b>(294.82) %</b>

## Chandler Place Apartments Comparative Balance Sheet

March 31, 2023

	Current Month 03/31/2023	Prior Month 02/28/2023
<b>Assets</b>		
Current Assets		
Cash		
1000 - Cash - OPERATING	4,003.01	4,548.96
1015 - Cash - Tenant Security Deposits	18,295.00	17,972.00
Total Cash	22,298.01	22,520.96
Deposits & Escrows		
1102 - Lender Held Replacement Reserves	177,904.26	176,843.45
1103 - Guaranty Reserve	12,809.19	13,542.37
1105 - Insurance Escrow	14,954.69	12,700.59
Total Deposits & Escrows	205,668.14	203,086.41
Other Current Assets		
1410 - Prepaid Insurance	12,045.76	14,172.26
1411 - Prepaid MIP	847.30	847.30
Total Other Current Assets	12,893.06	15,019.56
Total Current Assets	240,859.21	240,626.93
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	(1,001,257.94)	(991,943.34)
Total Depreciation & Amortization	(1,001,257.94)	(991,943.34)
Total Fixed Assets	3,495,735.67	3,505,050.27
Other Assets		
1500 - Prepaid Land Leases	136,245.21	136,372.31
1503 - Deferred THFHMC Fees	6,447.71	4,355.04
Total Other Assets	142,692.92	140,727.35
<b>Total Assets</b>	<b>3,879,287.80</b>	<b>3,886,404.55</b>

## Chandler Place Apartments Comparative Balance Sheet

March 31, 2023

	Current Month 03/31/2023	Prior Month 02/28/2023
<b>Liabilities &amp; Equity</b>		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	9,866.43	15,377.03
2001 - A/P – THFHMC	153,826.28	153,648.39
2067 - A/P - Texas Housing Foundation	35,243.00	35,243.00
2502 - A/P - Chase 0124	0.00	425.15
2510 - A/P - Chase 9535	0.00	29.40
2564 - A/P - Chase 4069	314.46	310.12
2566 - A/P - Chase 4101	11.21	0.00
2569 - A/P - Elan 6620	849.61	35.04
Total Current Liabilities	200,110.99	205,068.13
Other Current Liabilities		
2100 - Prepaid Rent	1,944.80	498.30
2200 - Tenant Security Deposits	20,700.00	20,100.00
2201 - Security Deposits in Transit	0.00	300.00
2226 - Accrued Interest	6,729.54	6,729.54
Total Other Current Liabilities	29,374.34	27,627.84
Long Term Liabilities		
2232 - Deferred THFHMC Fees	45,094.69	43,002.02
2300 - N/P - Lancaster	2,056,525.24	2,059,470.47
2301 - N/P - TDHCA	1,616,666.36	1,620,833.03
2310 - Loan Costs	(125,402.76)	(125,724.18)
Total Long Term Liabilities	3,592,883.53	3,597,581.34
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	213,333.29	213,333.29
Total Other Liabilities	546,845.20	546,845.20
Total Liabilities	4,369,214.06	4,377,122.51
Equity		
Retained Earnings	(474,547.71)	(474,547.71)
Current Net Income	(15,378.55)	(16,170.25)
Total Equity	(489,926.26)	(490,717.96)
<b>Total Liabilities &amp; Equity</b>	<b>3,879,287.80</b>	<b>3,886,404.55</b>

# Chandler Place Apartments

## Budget Comparison

March 31, 2023

116 - Chandler Place Apartments  
Blanco, Texas

	116--Chandler Place Apartments										
	Year Ending	Month Ending 03/31/2023				Month Ending	Year to Date 03/31/2023				Year To Date
	12/31/2023	Month Ending 03/31/2023		Month Ending	03/31/2023		Year to Date 03/31/2023		03/31/2023		
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
<b>Income</b>											
<b>Rental Income</b>											
3000 - Scheduled Rent	446,976.00	48,109.00	37,248.00	10,861.00	29.15 %	Budgeting oversight on scheduled rent. Running over 29% YTD	144,148.00	111,744.00	32,404.00	28.99 %	
3020 - Garage and Parking Space Rent	4,775.00	150.00	398.00	(248.00)	(62.31) %	2 spots reserved at \$75 each	450.00	1,194.00	(744.00)	(62.31) %	
<b>Total Rental Income</b>	<b>451,751.00</b>	<b>48,259.00</b>	<b>37,646.00</b>	<b>10,613.00</b>	<b>28.19 %</b>		<b>144,598.00</b>	<b>112,938.00</b>	<b>31,660.00</b>	<b>28.03 %</b>	
<b>Vacancy, Losses &amp; Concessions</b>											
3010 - Loss to Lease	(19,522.00)	(6,063.55)	(1,627.00)	(4,436.55)	(272.68) %	Increasing rents at renewal \$70 and charging max rent at move in	(19,339.55)	(4,881.00)	(14,458.55)	(296.22) %	
3015 - Vacancy Loss	(34,109.00)	(8,870.00)	(2,842.00)	(6,028.00)	(212.10) %	9 vacant units	(22,599.00)	(8,526.00)	(14,073.00)	(165.05) %	
3030 - Rental Concessions: Tenant	(950.00)	(300.00)	(79.00)	(221.00)	(279.74) %	Move in special	(300.00)	(237.00)	(63.00)	(26.58) %	
3050 - Bad Debt	(1,500.00)	395.00	(125.00)	520.00	416.00 %	Adjustment made for previous tenant move out -had damages booked incorrectly	(4,445.35)	(375.00)	(4,070.35)	(1,085.42) %	
<b>Total Vacancy, Losses &amp; Concessions</b>	<b>(56,081.00)</b>	<b>(14,838.55)</b>	<b>(4,673.00)</b>	<b>(10,165.55)</b>	<b>(217.53) %</b>		<b>(46,683.90)</b>	<b>(14,019.00)</b>	<b>(32,664.90)</b>	<b>(233.00) %</b>	
<b>Net Rental Income</b>	<b>395,670.00</b>	<b>33,420.45</b>	<b>32,973.00</b>	<b>447.45</b>	<b>1.35 %</b>		<b>97,914.10</b>	<b>98,919.00</b>	<b>(1,004.90)</b>	<b>(1.01) %</b>	
<b>Tenant Fees</b>											
3200 - Late Fees	3,000.00	30.00	250.00	(220.00)	(88.00) %	Rent payment late charged late fees	615.00	750.00	(135.00)	(18.00) %	
3220 - Reletting Fees	2,500.00	0.00	208.00	(208.00)	(100.00) %		1,476.85	624.00	852.85	136.67 %	
3225 - Move-out Charges	6,800.00	(372.00)	567.00	(939.00)	(165.60) %	move out charges that were improperly booked to bad debt corrected	1,604.00	1,701.00	(97.00)	(5.70) %	
3235 - Screening Fees	575.00	22.10	48.00	(25.90)	(53.95) %		88.40	144.00	(55.60)	(38.61) %	
<b>Total Tenant Fees</b>	<b>12,875.00</b>	<b>(319.90)</b>	<b>1,073.00</b>	<b>(1,392.90)</b>	<b>(129.81) %</b>		<b>3,784.25</b>	<b>3,219.00</b>	<b>565.25</b>	<b>17.55 %</b>	
<b>Other Income</b>											
3300 - Laundry income	200.00	0.00	17.00	(17.00)	(100.00) %		75.00	51.00	24.00	47.05 %	
3315 - Interest income	168.00	60.81	14.00	46.81	334.35 %		144.83	42.00	102.83	244.83 %	
<b>Total Other Income</b>	<b>368.00</b>	<b>60.81</b>	<b>31.00</b>	<b>29.81</b>	<b>96.16 %</b>		<b>219.83</b>	<b>93.00</b>	<b>126.83</b>	<b>136.37 %</b>	
<b>Total Income</b>	<b>408,913.00</b>	<b>33,161.36</b>	<b>34,077.00</b>	<b>(915.64)</b>	<b>(2.68) %</b>		<b>101,918.18</b>	<b>102,231.00</b>	<b>(312.82)</b>	<b>(0.30) %</b>	
<b>Expenses</b>											
<b>Payroll &amp; Related</b>											
4000 - Salaries - Manager	19,843.66	0.00	1,653.64	1,653.64	100.00 %	No manager-position open	3,389.61	4,960.92	1,571.31	31.67 %	
4005 - Salaries - Assistant Manager	0.00	393.40	0.00	(393.40)	(100.00) %	New hire that has since been terminated	393.40	0.00	(393.40)	(100.00) %	
4015 - Salaries - Maintenance	20,941.76	291.99	1,745.15	1,453.16	83.26 %	No maintenance-position open	2,786.21	5,235.45	2,449.24	46.78 %	



# Chandler Place Apartments

## Budget Comparison

March 31, 2023

116 - Chandler Place Apartments  
Blanco, Texas

116--Chandler Place Apartments

	116--Chandler Place Apartments										
	Year Ending	Month Ending 03/31/2023				Month Ending	Year to Date 03/31/2023				Year To Date
	12/31/2023					03/31/2023					03/31/2023
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4020 - Health Insurance	6,323.19	47.94	526.93	478.99	90.90 %	No manager or maintenance	1,039.35	1,580.79	541.44	34.25 %	
4021 - Dental Insurance	423.93	0.00	35.33	35.33	100.00 %		0.00	105.99	105.99	100.00 %	
4022 - Vision Insurance	100.58	0.72	8.38	7.66	91.40 %		15.51	25.14	9.63	38.30 %	
4025 - Retirement - Safe Harbor	496.17	0.00	41.35	41.35	100.00 %		0.00	124.05	124.05	100.00 %	
4026 - Retirement - Matching	330.78	18.78	27.57	8.79	31.88 %		278.96	82.71	(196.25)	(237.27) %	
4027 - Life Insurance	294.32	0.18	24.53	24.35	99.26 %		4.09	73.59	69.50	94.44 %	
4028 - Disability Insurance	0.00	2.06	0.00	(2.06)	(100.00) %		42.62	0.00	(42.62)	(100.00) %	
4030 - Payroll Taxes	1,281.78	61.60	106.82	45.22	42.33 %		558.63	320.46	(238.17)	(74.32) %	
4032 - Worker's Compensation Insurance	366.85	8.19	30.57	22.38	73.20 %		48.13	91.71	43.58	47.51 %	
4040 - Overtime	441.39	83.54	36.78	(46.76)	(127.13) %		217.34	110.34	(107.00)	(96.97) %	
4045 - Bonuses	2,000.00	0.00	167.00	167.00	100.00 %		0.00	501.00	501.00	100.00 %	
4061 - Employee Recruiting/Screening	0.00	849.61	0.00	(849.61)	(100.00) %	2 open positions	2,163.85	0.00	(2,163.85)	(100.00) %	
<b>Total Payroll &amp; Related</b>	<b>52,844.41</b>	<b>1,758.01</b>	<b>4,404.05</b>	<b>2,646.04</b>	<b>60.08 %</b>		<b>10,937.70</b>	<b>13,212.15</b>	<b>2,274.45</b>	<b>17.21 %</b>	
<b>Administrative Expenses</b>											
4035 - Uniforms	817.00	0.00	68.00	68.00	100.00 %		149.33	204.00	54.67	26.79 %	
4100 - Management Fees	23,000.00	0.00	1,917.00	1,917.00	100.00 %		0.00	5,751.00	5,751.00	100.00 %	
4101 - Compliance Fee - THF	7,200.00	600.00	600.00	0.00	0.00 %		1,800.00	1,800.00	0.00	0.00 %	
4102 - Office Equipment & Furniture	350.00	0.00	29.00	29.00	100.00 %		0.00	87.00	87.00	100.00 %	
4105 - Postage	12.00	0.00	1.00	1.00	100.00 %		25.20	3.00	(22.20)	(740.00) %	
4106 - Office Supplies	500.00	0.00	42.00	42.00	100.00 %		31.79	126.00	94.21	74.76 %	
4108 - IT Contract	1,008.00	84.00	84.00	0.00	0.00 %		252.00	252.00	0.00	0.00 %	
4109 - IT Hardware	250.00	0.00	21.00	21.00	100.00 %		0.00	63.00	63.00	100.00 %	
4110 - IT Software	3,385.38	279.95	282.00	2.05	0.72 %		839.85	846.00	6.15	0.72 %	
4112 - Internet	0.00	23.54	0.00	(23.54)	(100.00) %		23.54	0.00	(23.54)	(100.00) %	
4115 - Staff Training	375.00	0.00	31.00	31.00	100.00 %		123.75	93.00	(30.75)	(33.06) %	
4116 - Membership Dues	180.00	0.00	15.00	15.00	100.00 %		0.00	45.00	45.00	100.00 %	
4117 - Vehicle Maintenance & Repairs	125.00	0.00	10.00	10.00	100.00 %		29.40	30.00	0.60	2.00 %	
4119 - Travel	360.00	280.41	30.00	(250.41)	(834.70) %	Bridget training and meal for Carissa while traveling	299.94	90.00	(209.94)	(233.26) %	
4120 - Bank Fees	254.64	0.00	21.00	21.00	100.00 %		0.00	63.00	63.00	100.00 %	
4121 - Eviction	250.00	0.00	21.00	21.00	100.00 %		0.00	63.00	63.00	100.00 %	
4122 - Resident Screening Services	575.00	18.13	48.00	29.87	62.22 %		145.04	144.00	(1.04)	(0.72) %	
4125 - Audit Fees	7,500.00	0.00	625.00	625.00	100.00 %		0.00	1,875.00	1,875.00	100.00 %	
4126 - Legal Fees	6,480.00	540.00	540.00	0.00	0.00 %		1,620.00	1,620.00	0.00	0.00 %	
4127 - Tax Prep Fees	1,500.00	0.00	125.00	125.00	100.00 %		3,000.00	375.00	(2,625.00)	(700.00) %	
4129 - Fuel	360.00	0.00	30.00	30.00	100.00 %		31.32	90.00	58.68	65.20 %	
4134 - Contract Costs - Admin	500.00	0.00	42.00	42.00	100.00 %		0.00	126.00	126.00	100.00 %	
4137 - Resident Retention	0.00	0.00	0.00	0.00	0.00 %		41.60	0.00	(41.60)	(100.00) %	
4138 - Answering Service	0.00	125.00	0.00	(125.00)	(100.00) %	Call Answering service -was budgeted into the telephone/ fax gl code	500.00	0.00	(500.00)	(100.00) %	
4250 - Resident Services Fee - THF	2,400.00	200.00	200.00	0.00	0.00 %		600.00	600.00	0.00	0.00 %	
4258 - Resident Services - Supplies	500.00	0.00	42.00	42.00	100.00 %		0.00	126.00	126.00	100.00 %	
<b>Total Administrative Expenses</b>	<b>57,882.02</b>	<b>2,151.03</b>	<b>4,824.00</b>	<b>2,672.97</b>	<b>55.40 %</b>		<b>9,512.76</b>	<b>14,472.00</b>	<b>4,959.24</b>	<b>34.26 %</b>	
<b>Marketing Expenses</b>											
4200 - Signage	1,000.00	0.00	83.00	83.00	100.00 %		76.06	249.00	172.94	69.45 %	
4201 - Printed Material	550.00	0.00	46.00	46.00	100.00 %		0.00	138.00	138.00	100.00 %	

# Chandler Place Apartments

## Budget Comparison

March 31, 2023

116 - Chandler Place Apartments  
Blanco, Texas

116--Chandler Place Apartments

	116--Chandler Place Apartments					Month Ending 03/31/2023 Budget variance note	Year to Date 03/31/2023				Year To Date 03/31/2023 Budget variance note
	Year Ending 12/31/2023	Month Ending 03/31/2023			Month Ending 03/31/2023		Year to Date 03/31/2023				
	Budget	Actual	Budget	Variance	%		Actual	Budget	Variance	%	
4202 - Internet Advertising	686.00	54.00	57.00	3.00	5.26 %	162.00	171.00	9.00	5.26 %		
4203 - Flags/Poles	750.00	0.00	63.00	63.00	100.00 %	0.00	189.00	189.00	100.00 %		
4204 - Advertising - Other	1,000.00	0.00	83.00	83.00	100.00 %	32.48	249.00	216.52	86.95 %		
<b>Total Marketing Expenses</b>	<b>3,986.00</b>	<b>54.00</b>	<b>332.00</b>	<b>278.00</b>	<b>83.73 %</b>	<b>270.54</b>	<b>996.00</b>	<b>725.46</b>	<b>72.83 %</b>		
<b>Utilities</b>											
4300 - Utilities - Electric Vacancies	3,000.00	282.97	250.00	(32.97)	(13.18) %	866.93	750.00	(116.93)	(15.59) %		
4301 - Utilities - Electric - Office/Other	4,200.00	320.52	350.00	29.48	8.42 %	789.74	1,050.00	260.26	24.78 %		
4315 - Utilities - Water	77,100.00	5,538.00	6,300.00	762.00	12.09 %	17,826.80	18,200.00	373.20	2.05 %		
4325 - Utilities - Sewer	42,000.00	339.75	3,500.00	3,160.25	90.29 %	7,155.59	10,500.00	3,344.41	31.85 %		
4340 - Utilities - Trash	8,400.00	701.18	700.00	(1.18)	(0.16) %	2,103.54	2,100.00	(3.54)	(0.16) %		
<b>Total Utilities</b>	<b>134,700.00</b>	<b>7,182.42</b>	<b>11,100.00</b>	<b>3,917.58</b>	<b>35.29 %</b>	<b>28,742.60</b>	<b>32,600.00</b>	<b>3,857.40</b>	<b>11.83 %</b>		
<b>Operating &amp; Maintenance Expenses</b>											
4450 - Make-Ready - Hardware	100.00	0.00	8.00	8.00	100.00 %	16.67	24.00	7.33	30.54 %		
4452 - Make-Ready - Appliances	390.00	0.00	33.00	33.00	100.00 %	635.56	99.00	(536.56)	(541.97) %		
4453 - Make-Ready - Electrical	220.00	0.00	18.00	18.00	100.00 %	0.00	54.00	54.00	100.00 %		
4454 - Make-Ready - Plumbing	100.00	0.00	8.00	8.00	100.00 %	7.57	24.00	16.43	68.45 %		
4456 - Make-Ready - Carpet	2,564.00	0.00	214.00	214.00	100.00 %	1,074.03	642.00	(432.03)	(67.29) %		
4458 - Make-Ready - Painting	453.00	0.00	38.00	38.00	100.00 %	0.00	114.00	114.00	100.00 %		
4459 - Make-Ready - Cleaning	250.00	0.00	21.00	21.00	100.00 %	5.41	63.00	57.59	91.41 %		
4460 - Make-Ready - Other	100.00	0.00	8.00	8.00	100.00 %	0.00	24.00	24.00	100.00 %		
4461 - Make-Ready - Drywall Repair	59.00	0.00	5.00	5.00	100.00 %	0.00	15.00	15.00	100.00 %		
4464 - Make Ready - Window Treatments	363.00	0.00	30.00	30.00	100.00 %	440.80	90.00	(350.80)	(389.77) %		
4465 - Make Ready - Doors/Locks/Keys	0.00	0.00	0.00	0.00	0.00 %	6.04	0.00	(6.04)	(100.00) %		
<b>Total Operating &amp; Maintenance Expenses</b>	<b>4,599.00</b>	<b>0.00</b>	<b>383.00</b>	<b>383.00</b>	<b>100.00 %</b>	<b>2,186.08</b>	<b>1,149.00</b>	<b>(1,037.08)</b>	<b>(90.25) %</b>		
<b>Maintenance &amp; Repairs</b>											
4400 - Materials - Hardware	310.00	4.34	26.00	21.66	83.30 %	7.79	78.00	70.21	90.01 %		
4401 - Materials - A/C	700.00	0.00	58.00	58.00	100.00 %	229.25	174.00	(55.25)	(31.75) %		
4402 - Materials - Appliances	4,628.00	175.62	386.00	210.38	54.50 %	197.18	1,158.00	960.82	82.97 %		
4403 - Materials - Electrical	162.00	0.00	14.00	14.00	100.00 %	0.00	42.00	42.00	100.00 %		
4404 - Materials - Plumbing	903.00	0.00	75.00	75.00	100.00 %	174.76	225.00	50.24	22.32 %		
4405 - Materials - Pool	484.00	0.00	40.00	40.00	100.00 %	52.91	120.00	67.09	55.90 %		
4407 - Materials - Paint	110.00	0.00	9.00	9.00	100.00 %	0.00	27.00	27.00	100.00 %		
4408 - Materials - Janitorial	310.00	0.00	26.00	26.00	100.00 %	166.96	78.00	(88.96)	(114.05) %		
4409 - Materials - Landscaping & Irrigation	30.00	0.00	3.00	3.00	100.00 %	0.00	9.00	9.00	100.00 %		
4410 - Materials - Smoke Alarms	190.00	0.00	16.00	16.00	100.00 %	129.56	48.00	(81.56)	(169.91) %		
4411 - Materials - Drywall Repair	10.00	0.00	1.00	1.00	100.00 %	0.00	3.00	3.00	100.00 %		
4413 - Materials - Doors/Locks/Keys	30.00	0.00	3.00	3.00	100.00 %	324.60	9.00	(315.60)	(3,506.66) %		
4414 - Materials - Light Bulbs/Fixtures	830.00	0.00	69.00	69.00	100.00 %	0.00	207.00	207.00	100.00 %		
4415 - Materials - Exterior Lights	0.00	0.00	0.00	0.00	0.00 %	105.26	0.00	(105.26)	(100.00) %		
4416 - Materials - Other	1,320.00	0.00	110.00	110.00	100.00 %	50.47	330.00	279.53	84.70 %		

# Chandler Place Apartments

## Budget Comparison

March 31, 2023

116 - Chandler Place Apartments  
Blanco, Texas

	116--Chandler Place Apartments										
	Year Ending	Month Ending 03/31/2023				Month Ending	Year to Date 03/31/2023				Year To Date
	12/31/2023					03/31/2023					03/31/2023
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4417 - Small Tools	20.00	0.00	2.00	2.00	100.00 %		349.25	6.00	(343.25)	(5,720.83) %	
<b>Total Maintenance &amp; Repairs</b>	<b>10,037.00</b>	<b>179.96</b>	<b>838.00</b>	<b>658.04</b>	<b>78.52 %</b>		<b>1,787.99</b>	<b>2,514.00</b>	<b>726.01</b>	<b>28.87 %</b>	
<b>Contract Costs</b>											
4500 - Contract Costs - Pest Control	1,570.00	120.00	131.00	11.00	8.39 %		360.00	393.00	33.00	8.39 %	
4501 - Contract Costs - Landscaping	20,150.00	1,650.00	1,679.00	29.00	1.72 %		5,212.82	5,037.00	(175.82)	(3.49) %	
4502 - Contract Costs - Irrigation	10,000.00	0.00	833.00	833.00	100.00 %		0.00	2,499.00	2,499.00	100.00 %	
4504 - Contract Costs - A/C Repair	6,758.00	0.00	563.00	563.00	100.00 %		0.00	1,689.00	1,689.00	100.00 %	
4505 - Contract Costs - A/C Replacement	20,000.00	0.00	1,666.67	1,666.67	100.00 %		0.00	5,000.01	5,000.01	100.00 %	
4506 - Contract Costs - Plumbing	2,585.00	0.00	215.00	215.00	100.00 %		0.00	645.00	645.00	100.00 %	
4508 - Contract Costs - Carpet Cleaning	1,001.00	0.00	83.00	83.00	100.00 %		129.03	249.00	119.97	48.18 %	
4509 - Contract Costs - Carpet Replacement	770.00	0.00	64.00	64.00	100.00 %		0.00	192.00	192.00	100.00 %	
4518 - Contract Costs - Fire Monitoring	2,080.00	0.00	173.00	173.00	100.00 %		0.00	519.00	519.00	100.00 %	
4522 - Contract Costs - Glass	490.00	674.18	41.00	(633.18)	(1,544.34) %	2 units window re- placement	1,328.36	123.00	(1,205.36)	(979.96) %	
4524 - Contract Costs - Other	1,000.00	0.00	83.00	83.00	100.00 %		0.00	249.00	249.00	100.00 %	
<b>Total Contract Costs</b>	<b>66,404.00</b>	<b>2,444.18</b>	<b>5,531.67</b>	<b>3,087.49</b>	<b>55.81 %</b>		<b>7,030.21</b>	<b>16,595.01</b>	<b>9,564.80</b>	<b>57.63 %</b>	
<b>Taxes &amp; Insurance</b>											
4600 - Property Insurance	26,000.00	2,126.50	2,167.00	40.50	1.86 %		6,379.50	6,501.00	121.50	1.86 %	
<b>Total Taxes &amp; Insurance</b>	<b>26,000.00</b>	<b>2,126.50</b>	<b>2,167.00</b>	<b>40.50</b>	<b>1.86 %</b>		<b>6,379.50</b>	<b>6,501.00</b>	<b>121.50</b>	<b>1.86 %</b>	
<b>Total Operating Expenses</b>	<b>356,452.43</b>	<b>15,896.10</b>	<b>29,579.72</b>	<b>13,683.62</b>	<b>46.26 %</b>		<b>66,847.38</b>	<b>88,039.16</b>	<b>21,191.78</b>	<b>24.07 %</b>	
<b>Net Operating Income (Loss)</b>	<b>52,460.57</b>	<b>17,265.26</b>	<b>4,497.28</b>	<b>12,767.98</b>	<b>283.90 %</b>		<b>35,070.80</b>	<b>14,191.84</b>	<b>20,878.96</b>	<b>147.11 %</b>	
<b>Non-Operating Income</b>											
3400 - CAPEX funding from Replacement Re- serves	49,500.00	0.00	4,125.00	(4,125.00)	(100.00) %		0.00	12,375.00	(12,375.00)	(100.00) %	
<b>Total Non-Operating Income</b>	<b>49,500.00</b>	<b>0.00</b>	<b>4,125.00</b>	<b>(4,125.00)</b>	<b>(100.00) %</b>		<b>0.00</b>	<b>12,375.00</b>	<b>(12,375.00)</b>	<b>(100.00) %</b>	
<b>Non-Operating Expenses</b>											
<b>Capital Expenditures</b>											
4735 - Capital Expenditures	24,500.00	0.00	2,042.00	2,042.00	100.00 %		0.00	6,126.00	6,126.00	100.00 %	
<b>Total Capital Expenditures</b>	<b>24,500.00</b>	<b>0.00</b>	<b>2,042.00</b>	<b>2,042.00</b>	<b>100.00 %</b>		<b>0.00</b>	<b>6,126.00</b>	<b>6,126.00</b>	<b>100.00 %</b>	
<b>Depreciation &amp; Amortization</b>											
4710 - Depreciation	111,775.00	9,314.60	9,315.00	0.40	0.00 %		27,943.80	27,945.00	1.20	0.00 %	
4715 - Amortization	5,382.00	448.52	449.00	0.48	0.10 %		1,345.56	1,347.00	1.44	0.10 %	
<b>Total Depreciation &amp; Amortization</b>	<b>117,157.00</b>	<b>9,763.12</b>	<b>9,764.00</b>	<b>0.88</b>	<b>0.00 %</b>		<b>29,289.36</b>	<b>29,292.00</b>	<b>2.64</b>	<b>0.00 %</b>	
<b>Debt Services</b>											
4700 - Mortgage Interest #1	82,800.00	6,710.44	6,900.00	189.56	2.74 %		20,159.99	20,700.00	540.01	2.60 %	
4720 - Mortgage Insurance	9,448.71	0.00	787.00	787.00	100.00 %		0.00	2,361.00	2,361.00	100.00 %	
4725 - Loan Costs	1,000.00	0.00	83.00	83.00	100.00 %		0.00	249.00	249.00	100.00 %	
<b>Total Debt Services</b>	<b>93,248.71</b>	<b>6,710.44</b>	<b>7,770.00</b>	<b>1,059.56</b>	<b>13.63 %</b>		<b>20,159.99</b>	<b>23,310.00</b>	<b>3,150.01</b>	<b>13.51 %</b>	
<b>Other Non-Operating Expenses</b>											
4826 - Inspections	1,000.00	0.00	83.00	83.00	100.00 %		1,000.00	249.00	(751.00)	(301.60) %	
<b>Total Other Non-Operating Expenses</b>	<b>1,000.00</b>	<b>0.00</b>	<b>83.00</b>	<b>83.00</b>	<b>100.00 %</b>		<b>1,000.00</b>	<b>249.00</b>	<b>(751.00)</b>	<b>(301.60) %</b>	
<b>Total Non-Operating Expenses</b>	<b>235,905.71</b>	<b>16,473.56</b>	<b>19,659.00</b>	<b>3,185.44</b>	<b>16.20 %</b>		<b>50,449.35</b>	<b>58,977.00</b>	<b>8,527.65</b>	<b>14.45 %</b>	

## Chandler Place Apartments Budget Comparison

March 31, 2023

116 - Chandler Place Apartments  
Blanco, Texas

116--Chandler Place Apartments

Year Ending	116--Chandler Place Apartments				Month Ending 03/31/2023	Month Ending 03/31/2023	Year to Date 03/31/2023				Year To Date 03/31/2023		
	12/31/2023	Month Ending 03/31/2023					03/31/2023	Year to Date 03/31/2023				03/31/2023	
	Budget	Actual	Budget	Variance			%	Budget variance note	Actual	Budget		Variance	%
<b>Net Income (Loss)</b>	<b>(133,945.14)</b>	<b>791.70</b>	<b>(11,036.72)</b>	<b>11,828.42</b>	<b>107.17 %</b>		<b>(15,378.55)</b>	<b>(32,410.16)</b>	<b>17,031.61</b>	<b>52.55 %</b>			

## Kingsland Trails Apartments Comparative Balance Sheet

March 31, 2023

	Current Month 03/31/2023	Prior Month 02/28/2023
<b>Assets</b>		
Current Assets		
Cash		
1000 - Cash - OPERATING	114,975.38	112,695.67
1015 - Cash - Tenant Security Deposits	48,933.34	48,493.11
Total Cash	163,908.72	161,188.78
Accounts Receivable		
1200 - A/R - Tenant	3,935.00	2,586.00
Total Accounts Receivable	3,935.00	2,586.00
Deposits & Escrows		
1102 - Lender Held Replacement Reserves	440,179.56	437,970.71
1105 - Insurance Escrow	21,981.60	16,345.26
1120 - Mortgage Insurance Reserves	1,872.92	1,516.13
Total Deposits & Escrows	464,034.08	455,832.10
Other Current Assets		
1410 - Prepaid Insurance	22,469.06	26,054.14
Total Other Current Assets	22,469.06	26,054.14
Total Current Assets	654,346.86	645,661.02
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	(979,933.57)	(975,362.78)
Total Depreciation & Amortization	(979,933.57)	(975,362.78)
Total Fixed Assets	1,931,358.17	1,935,928.96
Other Assets		
1510 - Other Depreciable/Amortizable assets	19,644.00	19,644.00
1710 - Accumulated Amortization	(20,090.46)	(19,941.64)
Total Other Assets	(446.46)	(297.64)
<b>Total Assets</b>	<b>2,585,258.57</b>	<b>2,581,292.34</b>

## Kingsland Trails Apartments Comparative Balance Sheet March 31, 2023

	Current Month 03/31/2023	Prior Month 02/28/2023
<b>Liabilities &amp; Equity</b>		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	36,440.55	9,604.30
2001 - A/P – THFHMC	9,129.06	7,179.65
2508 - A/P - Chase 5159	21.05	21.05
2510 - A/P - Chase 9535	353.42	29.44
2554 - A/P - Chase 0726	749.82	1,017.54
2564 - A/P - Chase 4069	4.35	32.43
Total Current Liabilities	46,698.25	17,884.41
Other Current Liabilities		
2100 - Prepaid Rent	4,304.52	4,277.52
2200 - Tenant Security Deposits	26,668.00	26,943.00
2226 - Accrued Interest	5,673.76	5,673.76
Total Other Current Liabilities	36,646.28	36,894.28
Long Term Liabilities		
2300 - N/P - Lancaster	2,013,944.13	2,017,274.90
2310 - Loan Costs	(124,796.85)	(125,148.39)
Total Long Term Liabilities	1,889,147.28	1,892,126.51
Other Liabilities		
2221 - Due to Boston Financial	172,046.23	172,046.23
2222 - Due to GP	103,106.00	103,106.00
2225 - Due to Kilday	157,782.35	157,782.35
2400 - Developer Fees - THF	210,250.00	210,250.00
2405 - Developer Fees - Kilday	210,250.00	210,250.00
Total Other Liabilities	853,434.58	853,434.58
Total Liabilities	2,825,926.39	2,800,339.78
Equity		
2911 - ILP Capital	(85,511.64)	(85,511.64)
Retained Earnings	(113,449.24)	(113,449.24)
Current Net Income	(41,706.94)	(20,086.56)
Total Equity	(240,667.82)	(219,047.44)
<b>Total Liabilities &amp; Equity</b>	<b>2,585,258.57</b>	<b>2,581,292.34</b>

# Kingsland Trails Apartments Budget Comparison

March 31, 2023

106 - Kingsland Trails Apartments  
Kingsland, Texas

	106--Kingsland Trails Apartments										
	Year Ending	Month Ending 03/31/2023				Month Ending	Year to Date 03/31/2023				Year To Date
	12/31/2023	03/31/2023		03/31/2023	03/31/2023	03/31/2023		03/31/2023		03/31/2023	
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
<b>Income</b>											
<b>Rental Income</b>											
3000 - Scheduled Rent	732,996.00	60,703.00	61,083.00	(380.00)	(0.62) %		182,109.00	183,249.00	(1,140.00)	(0.62) %	
<b>Total Rental Income</b>	<b>732,996.00</b>	<b>60,703.00</b>	<b>61,083.00</b>	<b>(380.00)</b>	<b>(0.62) %</b>		<b>182,109.00</b>	<b>183,249.00</b>	<b>(1,140.00)</b>	<b>(0.62) %</b>	
<b>Vacancy, Losses &amp; Concessions</b>											
3010 - Loss to Lease	(58,531.00)	(4,523.00)	(4,878.00)	355.00	7.27 %		(15,083.00)	(14,634.00)	(449.00)	(3.06) %	
3015 - Vacancy Loss	(8,065.00)	(1,947.00)	(672.00)	(1,275.00)	(189.73) %	2 vacants	(3,006.00)	(2,016.00)	(990.00)	(49.10) %	
3030 - Rental Concessions: Tenant	(750.00)	0.00	(63.00)	63.00	100.00 %		0.00	(189.00)	189.00	100.00 %	
3050 - Bad Debt	(17,070.00)	(3,168.60)	(1,423.00)	(1,745.60)	(122.67) %	403 abandoned unit charges.	(7,599.42)	(4,269.00)	(3,330.42)	(78.01) %	
<b>Total Vacancy, Losses &amp; Concessions</b>	<b>(84,416.00)</b>	<b>(9,638.60)</b>	<b>(7,036.00)</b>	<b>(2,602.60)</b>	<b>(36.98) %</b>		<b>(25,688.42)</b>	<b>(21,108.00)</b>	<b>(4,580.42)</b>	<b>(21.69) %</b>	
<b>Net Rental Income</b>	<b>648,580.00</b>	<b>51,064.40</b>	<b>54,047.00</b>	<b>(2,982.60)</b>	<b>(5.51) %</b>		<b>156,420.58</b>	<b>162,141.00</b>	<b>(5,720.42)</b>	<b>(3.52) %</b>	
<b>Tenant Fees</b>											
3200 - Late Fees	4,800.00	770.00	400.00	370.00	92.50 %	Late fees due to delinquent rents.	1,695.00	1,200.00	495.00	41.25 %	
3201 - Tenant - Utility Charges	50.00	0.00	4.00	(4.00)	(100.00) %		0.00	12.00	(12.00)	(100.00) %	
3205 - NSF Fees	180.00	0.00	15.00	(15.00)	(100.00) %		0.00	45.00	(45.00)	(100.00) %	
3206 - Pet Fees	200.00	0.00	17.00	(17.00)	(100.00) %		0.00	51.00	(51.00)	(100.00) %	
3210 - Maintenance Fees	500.00	100.00	42.00	58.00	138.09 %		451.00	126.00	325.00	257.93 %	
3215 - Court Fees - Tenant	750.00	0.00	63.00	(63.00)	(100.00) %		0.00	189.00	(189.00)	(100.00) %	
3220 - Reletting Fees	2,500.00	778.60	208.00	570.60	274.32 %	Units 403 broke lease	2,050.20	624.00	1,426.20	228.55 %	
3225 - Move-out Charges	6,800.00	2,350.00	567.00	1,783.00	314.46 %	403 Charges for unit damage and cleaning fees.	4,786.29	1,701.00	3,085.29	181.38 %	
3235 - Screening Fees	1,280.00	60.80	107.00	(46.20)	(43.17) %		105.00	321.00	(216.00)	(67.28) %	
<b>Total Tenant Fees</b>	<b>17,060.00</b>	<b>4,059.40</b>	<b>1,423.00</b>	<b>2,636.40</b>	<b>185.27 %</b>		<b>9,087.49</b>	<b>4,269.00</b>	<b>4,818.49</b>	<b>112.87 %</b>	
<b>Other Income</b>											
3300 - Laundry income	100.00	0.00	8.00	(8.00)	(100.00) %		0.00	24.00	(24.00)	(100.00) %	
3305 - Vending income	100.00	0.00	8.00	(8.00)	(100.00) %		0.00	24.00	(24.00)	(100.00) %	
3315 - Interest income	100.00	155.08	8.00	147.08	1,838.50 %		163.07	24.00	139.07	579.45 %	
<b>Total Other Income</b>	<b>300.00</b>	<b>155.08</b>	<b>24.00</b>	<b>131.08</b>	<b>546.16 %</b>		<b>163.07</b>	<b>72.00</b>	<b>91.07</b>	<b>126.48 %</b>	
<b>Total Income</b>	<b>665,940.00</b>	<b>55,278.88</b>	<b>55,494.00</b>	<b>(215.12)</b>	<b>(0.38) %</b>		<b>165,671.14</b>	<b>166,482.00</b>	<b>(810.86)</b>	<b>(0.48) %</b>	
<b>Expenses</b>											
<b>Payroll &amp; Related</b>											
4000 - Salaries - Manager	22,846.00	2,026.23	1,904.00	(122.23)	(6.41) %		5,886.30	5,712.00	(174.30)	(3.05) %	
4005 - Salaries - Assistant Manager	16,848.00	1,471.39	1,404.00	(67.39)	(4.79) %		4,126.81	4,212.00	85.19	2.02 %	
4015 - Salaries - Maintenance	46,778.00	4,171.36	3,898.00	(273.36)	(7.01) %		11,891.07	11,694.00	(197.07)	(1.68) %	
4020 - Health Insurance	14,080.00	1,251.98	1,173.00	(78.98)	(6.73) %		3,763.76	3,519.00	(244.76)	(6.95) %	
4021 - Dental Insurance	944.00	0.00	79.00	79.00	100.00 %		0.00	237.00	237.00	100.00 %	
4022 - Vision Insurance	224.00	18.64	19.00	0.36	1.89 %		56.05	57.00	0.95	1.66 %	
4025 - Retirement - Safe Harbor	1,265.00	0.00	105.00	105.00	100.00 %		0.00	315.00	315.00	100.00 %	
4026 - Retirement - Matching	843.00	303.64	70.00	(233.64)	(333.77) %		833.53	210.00	(623.53)	(296.91) %	
4027 - Life Insurance	627.00	4.86	52.00	47.14	90.65 %		14.61	156.00	141.39	90.63 %	
4028 - Disability Insurance	0.00	54.12	0.00	(54.12)	(100.00) %		145.76	0.00	(145.76)	(100.00) %	





# Kingsland Trails Apartments Budget Comparison

March 31, 2023

106 - Kingsland Trails Apartments  
Kingsland, Texas

106--Kingsland Trails Apartments

	106--Kingsland Trails Apartments										
	Year Ending	Month Ending				Month Ending	Year To Date				
	12/31/2023	03/31/2023				03/31/2023	03/31/2023				
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4200 - Signage	1,000.00	0.00	83.00	83.00	100.00 %		0.00	249.00	249.00	100.00 %	
4201 - Printed Material	790.00	179.52	66.00	(113.52)	(172.00) %	Jan-March Newsletters	297.12	198.00	(99.12)	(50.06) %	
4202 - Internet Advertising	710.00	54.00	59.00	5.00	8.47 %		162.00	177.00	15.00	8.47 %	
4203 - Flags/Poles	650.00	0.00	54.00	54.00	100.00 %		0.00	162.00	162.00	100.00 %	
<b>Total Marketing Expenses</b>	<b>3,150.00</b>	<b>233.52</b>	<b>262.00</b>	<b>28.48</b>	<b>10.87 %</b>		<b>459.12</b>	<b>786.00</b>	<b>326.88</b>	<b>41.58 %</b>	
<b>Utilities</b>											
4300 - Utilities - Electric Vacancies	1,440.00	178.54	120.00	(58.54)	(48.78) %		291.82	360.00	68.18	18.93 %	
4301 - Utilities - Electric - Office/Other	8,500.00	507.59	800.00	292.41	36.55 %	Decrease in electric usage due to milder weather.	1,861.10	2,400.00	538.90	22.45 %	
4315 - Utilities - Water	74,700.00	952.24	5,000.00	4,047.76	80.95 %		4,653.66	16,000.00	11,346.34	70.91 %	
4325 - Utilities - Sewer	25,200.00	2,028.00	2,100.00	72.00	3.42 %		6,084.00	6,300.00	216.00	3.42 %	
4340 - Utilities - Trash	28,281.00	2,718.03	2,357.00	(361.03)	(15.31) %	Monthly waste pickup and shared dumpster charges	8,992.63	7,071.00	(1,921.63)	(27.17) %	
<b>Total Utilities</b>	<b>138,121.00</b>	<b>6,384.40</b>	<b>10,377.00</b>	<b>3,992.60</b>	<b>38.47 %</b>			<b>21,883.21</b>	<b>32,131.00</b>	<b>10,247.79</b>	<b>31.89 %</b>
<b>Operating &amp; Maintenance Expenses</b>											
4450 - Make-Ready - Hardware	290.00	0.00	24.00	24.00	100.00 %		0.00	72.00	72.00	100.00 %	
4451 - Make-Ready - A/C	100.00	99.33	8.00	(91.33)	(1,141.62) %		99.33	24.00	(75.33)	(313.87) %	
4452 - Make-Ready - Appliances	2,000.00	85.12	167.00	81.88	49.02 %		85.12	501.00	415.88	83.00 %	
4453 - Make-Ready - Electrical	100.00	134.11	8.00	(126.11)	(1,576.37) %	Light fixtures for make readies 206 & 403	295.67	24.00	(271.67)	(1,131.95) %	
4454 - Make-Ready - Plumbing	100.00	405.88	8.00	(397.88)	(4,973.50) %		458.48	24.00	(434.48)	(1,810.33) %	
4456 - Make-Ready - Carpet	7,550.00	0.00	629.00	629.00	100.00 %		1,548.10	1,887.00	338.90	17.95 %	
4457 - Make-Ready - Vinyl	0.00	0.00	0.00	0.00	0.00 %		2,900.00	0.00	(2,900.00)	(100.00) %	
4458 - Make-Ready - Painting	1,580.00	104.98	132.00	27.02	20.46 %		104.98	396.00	291.02	73.48 %	
4459 - Make-Ready - Cleaning	450.00	16.14	38.00	21.86	57.52 %		111.66	114.00	2.34	2.05 %	
4460 - Make-Ready - Other	100.00	103.02	8.00	(95.02)	(1,187.75) %		103.02	24.00	(79.02)	(329.25) %	
4461 - Make-Ready - Drywall Repair	0.00	13.28	0.00	(13.28)	(100.00) %		13.28	0.00	(13.28)	(100.00) %	
4464 - Make Ready - Window Treatments	1,900.00	227.48	158.00	(69.48)	(43.97) %		380.00	474.00	94.00	19.83 %	
<b>Total Operating &amp; Maintenance Expenses</b>	<b>14,170.00</b>	<b>1,189.34</b>	<b>1,180.00</b>	<b>(9.34)</b>	<b>(0.79) %</b>		<b>6,099.64</b>	<b>3,540.00</b>	<b>(2,559.64)</b>	<b>(72.30) %</b>	
<b>Maintenance &amp; Repairs</b>											
4400 - Materials - Hardware	200.00	18.20	17.00	(1.20)	(7.05) %		294.34	51.00	(243.34)	(477.13) %	
4401 - Materials - A/C	3,500.00	0.00	292.00	292.00	100.00 %		344.45	876.00	531.55	60.67 %	
4402 - Materials - Appliances	8,000.00	559.24	667.00	107.76	16.15 %	Replaced refrigera- tor board and ther- mostat and Stove element in unit 804.	1,062.50	2,001.00	938.50	46.90 %	
4403 - Materials - Electrical	750.00	16.31	63.00	46.69	74.11 %		633.51	189.00	(444.51)	(235.19) %	
4404 - Materials - Plumbing	3,700.00	0.00	308.00	308.00	100.00 %		87.19	924.00	836.81	90.56 %	
4405 - Materials - Pool	1,675.00	0.00	140.00	140.00	100.00 %		0.00	420.00	420.00	100.00 %	
4407 - Materials - Paint	100.00	0.00	8.00	8.00	100.00 %		258.18	24.00	(234.18)	(975.75) %	
4408 - Materials - Janitorial	1,200.00	44.62	100.00	55.38	55.38 %		202.62	300.00	97.38	32.46 %	
4410 - Materials - Smoke Alarms	400.00	0.00	33.00	33.00	100.00 %		367.89	99.00	(268.89)	(271.60) %	
4412 - Materials - Screens	0.00	157.50	0.00	(157.50)	(100.00) %	Had to have re-	157.50	0.00	(157.50)	(100.00) %	

# Kingsland Trails Apartments Budget Comparison

March 31, 2023

106 - Kingsland Trails Apartments  
Kingsland, Texas

	106--Kingsland Trails Apartments										
	Year Ending	Month Ending 03/31/2023				Month Ending	Year to Date 03/31/2023				Year To Date
	12/31/2023	03/31/2023		03/31/2023		03/31/2023	03/31/2023		03/31/2023		
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	
						placement screens made.					
4413 - Materials - Doors/Locks/Keys	400.00	0.00	33.00	33.00	100.00 %		12.31	99.00	86.69	87.56 %	
4414 - Materials - Light Bulbs/Fixtures	815.00	0.00	68.00	68.00	100.00 %		17.07	204.00	186.93	91.63 %	
4416 - Materials - Other	500.00	0.00	42.00	42.00	100.00 %		114.54	126.00	11.46	9.09 %	
4417 - Small Tools	200.00	0.00	17.00	17.00	100.00 %		24.99	51.00	26.01	51.00 %	
<b>Total Maintenance &amp; Repairs</b>	<b>21,440.00</b>	<b>795.87</b>	<b>1,788.00</b>	<b>992.13</b>	<b>55.48 %</b>		<b>3,577.09</b>	<b>5,364.00</b>	<b>1,786.91</b>	<b>33.31 %</b>	
<b>Contract Costs</b>											
4500 - Contract Costs - Pest Control	3,200.00	165.00	267.00	102.00	38.20 %	Monthly pest control service.	540.00	801.00	261.00	32.58 %	
4501 - Contract Costs - Landscaping	26,012.00	1,500.00	2,168.00	668.00	30.81 %	Monthly landscaping service.	3,462.82	6,504.00	3,041.18	46.75 %	
4502 - Contract Costs - Irrigation	500.00	400.00	42.00	(358.00)	(852.38) %	Irrigation site walk and repair.	1,075.00	126.00	(949.00)	(753.17) %	
4504 - Contract Costs - A/C Repair	1,950.00	0.00	163.00	163.00	100.00 %		0.00	489.00	489.00	100.00 %	
4505 - Contract Costs - A/C Replacement	16,830.00	12,477.00	1,403.00	(11,074.00)	(789.30) %	A/C replacement for 601 & 302	12,477.00	4,209.00	(8,268.00)	(196.43) %	
4507 - Contract Costs - Electrical	360.00	0.00	30.00	30.00	100.00 %		0.00	90.00	90.00	100.00 %	
4508 - Contract Costs - Carpet Cleaning	800.00	112.50	67.00	(45.50)	(67.91) %		112.50	201.00	88.50	44.02 %	
4509 - Contract Costs - Carpet Replacement	1,000.00	0.00	83.00	83.00	100.00 %		0.00	249.00	249.00	100.00 %	
4516 - Contract Costs - Custodian	2,870.00	214.00	239.00	25.00	10.46 %		642.00	717.00	75.00	10.46 %	
4522 - Contract Costs - Glass	0.00	0.00	0.00	0.00	0.00 %		568.05	0.00	(568.05)	(100.00) %	
4524 - Contract Costs - Other	1,000.00	138.50	83.00	(55.50)	(66.86) %		384.33	249.00	(135.33)	(54.34) %	
<b>Total Contract Costs</b>	<b>54,522.00</b>	<b>15,007.00</b>	<b>4,545.00</b>	<b>(10,462.00)</b>	<b>(230.18) %</b>		<b>19,261.70</b>	<b>13,635.00</b>	<b>(5,626.70)</b>	<b>(41.26) %</b>	
<b>Taxes &amp; Insurance</b>											
4600 - Property Insurance	54,900.00	3,722.08	4,575.00	852.92	18.64 %		11,166.24	13,725.00	2,558.76	18.64 %	
<b>Total Taxes &amp; Insurance</b>	<b>54,900.00</b>	<b>3,722.08</b>	<b>4,575.00</b>	<b>852.92</b>	<b>18.64 %</b>		<b>11,166.24</b>	<b>13,725.00</b>	<b>2,558.76</b>	<b>18.64 %</b>	
<b>Total Operating Expenses</b>	<b>463,111.00</b>	<b>43,880.60</b>	<b>37,460.00</b>	<b>(6,420.60)</b>	<b>(17.13) %</b>		<b>111,218.37</b>	<b>113,380.00</b>	<b>2,161.63</b>	<b>1.90 %</b>	
<b>Net Operating Income (Loss)</b>	<b>202,829.00</b>	<b>11,398.28</b>	<b>18,034.00</b>	<b>(6,635.72)</b>	<b>(36.79) %</b>		<b>54,452.77</b>	<b>53,102.00</b>	<b>1,350.77</b>	<b>2.54 %</b>	
<b>Non-Operating Income</b>											
3400 - CAPEX funding from Replacement Reserves	400,000.00	0.00	33,334.00	(33,334.00)	(100.00) %		0.00	100,002.00	(100,002.00)	(100.00) %	
<b>Total Non-Operating Income</b>	<b>400,000.00</b>	<b>0.00</b>	<b>33,334.00</b>	<b>(33,334.00)</b>	<b>(100.00) %</b>		<b>0.00</b>	<b>100,002.00</b>	<b>(100,002.00)</b>	<b>(100.00) %</b>	
<b>Non-Operating Expenses</b>											
<b>Capital Expenditures</b>											
4735 - Capital Expenditures	400,000.00	22,400.00	33,333.34	10,933.34	32.80 %	Sidewalk repairs completed by Alpha Paving.	22,400.00	100,000.02	77,600.02	77.60 %	
<b>Total Capital Expenditures</b>	<b>400,000.00</b>	<b>22,400.00</b>	<b>33,333.34</b>	<b>10,933.34</b>	<b>32.80 %</b>		<b>22,400.00</b>	<b>100,000.02</b>	<b>77,600.02</b>	<b>77.60 %</b>	
<b>Depreciation &amp; Amortization</b>											
4710 - Depreciation	101,330.00	4,570.79	8,444.00	3,873.21	45.86 %		21,458.73	25,332.00	3,873.27	15.29 %	
4715 - Amortization	6,005.00	500.36	500.00	(0.36)	(0.07) %		1,501.08	1,500.00	(1.08)	(0.07) %	
<b>Total Depreciation &amp; Amortization</b>	<b>107,335.00</b>	<b>5,071.15</b>	<b>8,944.00</b>	<b>3,872.85</b>	<b>43.30 %</b>		<b>22,959.81</b>	<b>26,832.00</b>	<b>3,872.19</b>	<b>14.43 %</b>	
<b>Debt Services</b>											
4700 - Interest - Lancaster	70,480.00	5,547.51	5,873.00	325.49	5.54 %		16,669.90	17,619.00	949.10	5.38 %	

## Kingsland Trails Apartments Budget Comparison

March 31, 2023

106 - Kingsland Trails Apartments  
Kingsland, Texas

106--Kingsland Trails Apartments

	106--Kingsland Trails Apartments					Month Ending 03/31/2023 Budget variance note	Year to Date 03/31/2023				03/31/2023 Budget variance note
	Year Ending 12/31/2023	Month Ending 03/31/2023			Month Ending 03/31/2023		Actual	Budget	Variance	%	
	Budget	Actual	Budget	Variance	%						
4720 - Mortgage Insurance	5,460.00	0.00	455.00	455.00	100.00 %	0.00	1,365.00	1,365.00	100.00 %		
4725 - Loan Costs	0.00	0.00	0.00	0.00	0.00 %	34,130.00	0.00	(34,130.00)	(100.00) %		
<b>Total Debt Services</b>	<b>75,940.00</b>	<b>5,547.51</b>	<b>6,328.00</b>	<b>780.49</b>	<b>12.33 %</b>	<b>50,799.90</b>	<b>18,984.00</b>	<b>(31,815.90)</b>	<b>(167.59) %</b>		
<b>Other Non-Operating Expenses</b>											
4800 - TDHCA Compliance	1,900.00	0.00	158.00	158.00	100.00 %	0.00	474.00	474.00	100.00 %		
<b>Total Other Non-Operating Expenses</b>	<b>1,900.00</b>	<b>0.00</b>	<b>158.00</b>	<b>158.00</b>	<b>100.00 %</b>	<b>0.00</b>	<b>474.00</b>	<b>474.00</b>	<b>100.00 %</b>		
<b>Total Non-Operating Expenses</b>	<b>585,175.00</b>	<b>33,018.66</b>	<b>48,763.34</b>	<b>15,744.68</b>	<b>32.28 %</b>	<b>96,159.71</b>	<b>146,290.02</b>	<b>50,130.31</b>	<b>34.26 %</b>		
<b>Net Income (Loss)</b>	<b>17,654.00</b>	<b>(21,620.38)</b>	<b>2,604.66</b>	<b>(24,225.04)</b>	<b>(930.06) %</b>	<b>(41,706.94)</b>	<b>6,813.98</b>	<b>(48,520.92)</b>	<b>(712.07) %</b>		

Texas Housing Foundation  
Creek View Holdings  
Comparative Balance Sheet  
As of March 31, 2023

	THF Creek View Holdings			
	112--THF HLHC - Creek View Year To Date 03/31/2023	113--Creek View II Year To Date 03/31/2023	114--Creek View III Year To Date 03/31/2023	All Locations Year To Date 03/31/2023
	Actual	Actual	Actual	Actual
<b>Assets</b>				
<b>Current Assets</b>				
<b>Cash</b>				
1004 - Cash - OPERATING #2	236,278.03	51,087.61	19,536.21	306,901.85
1008 - Cash - RESERVES	256.17	0.00	0.00	256.17
1016 - Cash - Tenant Security Deposits #2	21,071.66	16,742.27	11,644.86	49,458.79
<b>Total Cash</b>	<u>257,605.86</u>	<u>67,829.88</u>	<u>31,181.07</u>	<u>356,616.81</u>
<b>Accounts Receivable</b>				
1231 - A/R - TPK	19,375.00	0.00	0.00	19,375.00
1232 - A/R - OCT	39,596.00	0.00	0.00	39,596.00
1235 - A/R - TPF	1,602.93	0.00	0.00	1,602.93
<b>Total Accounts Receivable</b>	<u>60,573.93</u>	<u>0.00</u>	<u>0.00</u>	<u>60,573.93</u>
<b>Deposits &amp; Escrows</b>				
1101 - Replacement Reserves #2	41,593.58	21,389.11	10,352.92	73,335.61
1450 - Deposits	1,000.00	0.00	2,325.00	3,325.00
<b>Total Deposits &amp; Escrows</b>	<u>42,593.58</u>	<u>21,389.11</u>	<u>12,677.92</u>	<u>76,660.61</u>
<b>Total Current Assets</b>	<u>360,773.37</u>	<u>89,218.99</u>	<u>43,858.99</u>	<u>493,851.35</u>
<b>Fixed Assets</b>				
<b>Fixed Assets</b>				
1600 - Land	100,000.00	0.00	0.00	100,000.00
1610 - Building	3,110,199.50	1,636,284.69	1,288,807.99	6,035,292.18
1630 - Furniture & Fixtures	0.00	430,610.89	238,254.40	668,865.29
1640 - Equipment	44,800.00	0.00	0.00	44,800.00
1721 - Land - MF (6 Lots)	6,000.00	0.00	0.00	6,000.00
<b>Total Fixed Assets</b>	<u>3,260,999.50</u>	<u>2,066,895.58</u>	<u>1,527,062.39</u>	<u>6,854,957.47</u>
<b>Depreciation &amp; Amortization</b>				
1700 - Accumulated Depreciation	(1,089,383.20)	(718,674.83)	(492,080.00)	(2,300,138.03)
<b>Total Depreciation &amp; Amortization</b>	<u>(1,089,383.20)</u>	<u>(718,674.83)</u>	<u>(492,080.00)</u>	<u>(2,300,138.03)</u>
<b>Total Fixed Assets</b>	<u>2,171,616.30</u>	<u>1,348,220.75</u>	<u>1,034,982.39</u>	<u>4,554,819.44</u>
<b>Other Assets</b>				
1512 - Investments in LP	2,314.55	0.00	0.00	2,314.55
<b>Total Other Assets</b>	<u>2,314.55</u>	<u>0.00</u>	<u>0.00</u>	<u>2,314.55</u>
<b>Total Assets</b>	<u>2,534,704.22</u>	<u>1,437,439.74</u>	<u>1,078,841.38</u>	<u>5,050,985.34</u>
<b>Liabilities &amp; Equity</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
2000 - A/P – Trade	2,754.24	1,608.80	1,220.61	5,583.65
2001 - A/P – THFHMC	9,487.62	1,601.36	1,090.45	12,179.43
2503 - A/P - Chase 7187	39.26	0.00	0.00	39.26
2536 - A/P - Elan 7562	19.62	0.00	0.00	19.62
2553 - A/P - Chase 3535	342.26	0.00	0.00	342.26
2564 - A/P - Chase 4069	107.73	103.38	103.37	314.48
2566 - A/P - Chase 4101	308.64	10.38	0.00	319.02
2569 - A/P - Elan 6620	1,822.10	90.83	90.83	2,003.76
<b>Total Current Liabilities</b>	<u>14,881.47</u>	<u>3,414.75</u>	<u>2,505.26</u>	<u>20,801.48</u>
<b>Other Current Liabilities</b>				
2100 - Prepaid Rent	224.99	63.00	1,215.00	1,502.99

Texas Housing Foundation  
Creek View Holdings  
Comparative Balance Sheet  
As of March 31, 2023

	THF Creek View Holdings			
	112--THF HLHC - Creek View Year To Date 03/31/2023 <u>Actual</u>	113--Creek View II Year To Date 03/31/2023 <u>Actual</u>	114--Creek View III Year To Date 03/31/2023 <u>Actual</u>	All Locations Year To Date 03/31/2023 <u>Actual</u>
2200 - Tenant Security Deposits	11,400.00	7,600.00	6,500.00	25,500.00
2226 - Accrued Interest	21,995.43	0.00	0.00	21,995.43
Total Other Current Liabilities	<u>33,620.42</u>	<u>7,663.00</u>	<u>7,715.00</u>	<u>48,998.42</u>
Long Term Liabilities				
2300 - Mortgage #1	1,611,042.60	1,558,332.98	1,144,896.17	4,314,271.75
2301 - Mortgage #2	870,600.00	0.00	0.00	870,600.00
2310 - Loan Costs	0.00	(13,759.37)	(12,563.61)	(26,322.98)
2312 - Note Discount #1	(686,884.58)	0.00	0.00	(686,884.58)
2313 - Note Discount #2	(381,544.25)	0.00	0.00	(381,544.25)
Total Long Term Liabilities	<u>1,413,213.77</u>	<u>1,544,573.61</u>	<u>1,132,332.56</u>	<u>4,090,119.94</u>
Other Liabilities				
2225 - Due to Related Party	0.00	15,000.00	12,825.00	27,825.00
2405 - Developer Fees - Partner	0.00	0.00	98,614.83	98,614.83
Total Other Liabilities	<u>0.00</u>	<u>15,000.00</u>	<u>111,439.83</u>	<u>126,439.83</u>
Total Liabilities	<u>1,461,715.66</u>	<u>1,570,651.36</u>	<u>1,253,992.65</u>	<u>4,286,359.67</u>
Equity				
Retained Earnings				
2900 - Retained Earnings	1,096,099.13	(142,255.48)	(177,071.99)	776,771.66
Total Retained Earnings	<u>1,096,099.13</u>	<u>(142,255.48)</u>	<u>(177,071.99)</u>	<u>776,771.66</u>
Current Net Income	(23,110.57)	9,043.86	1,920.72	(12,145.99)
Total Equity	<u>1,072,988.56</u>	<u>(133,211.62)</u>	<u>(175,151.27)</u>	<u>764,625.67</u>
Total Liabilities & Equity	<u>2,534,704.22</u>	<u>1,437,439.74</u>	<u>1,078,841.38</u>	<u>5,050,985.34</u>

**Texas Housing Foundation**  
**Creek View Holdings**  
 Budget Comparison  
 March 31, 2023

	THF Creek View Holdings				THF Creek View Holdings		
	112--THF HLHC - Creek View Month Ending 03/31/2023	113--Creek View II Month Ending 03/31/2023	114--Creek View III Month Ending 03/31/2023	All Locations Month Ending 03/31/2023	Month Ending 03/31/2023		
	Actual	Actual	Actual	Actual	Budget	Variance	%
<b>Income</b>							
<b>Rental Income</b>							
3000 - Scheduled Rent	24,862.00	17,502.00	12,610.00	54,974.00	51,909.00	3,065.00	5.90 %
<b>Total Rental Income</b>	<b>24,862.00</b>	<b>17,502.00</b>	<b>12,610.00</b>	<b>54,974.00</b>	<b>51,909.00</b>	<b>3,065.00</b>	<b>5.90 %</b>
<b>Vacancy, Losses &amp; Concessions</b>							
3010 - Loss to Lease	(1,757.00)	(933.00)	(1,165.00)	(3,855.00)	(4,773.00)	918.00	19.23 %
3015 - Vacancy Loss	(1,841.00)	(775.00)	(861.00)	(3,477.00)	(2,367.00)	(1,110.00)	(46.89) %
3030 - Rental Concessions: Tenant	0.00	0.00	0.00	0.00	(33.00)	33.00	100.00 %
3050 - Bad Debt	(1,789.75)	(255.55)	0.00	(2,045.30)	(306.00)	(1,739.30)	(568.39) %
<b>Total Vacancy, Losses &amp; Concessions</b>	<b>(5,387.75)</b>	<b>(1,963.55)</b>	<b>(2,026.00)</b>	<b>(9,377.30)</b>	<b>(7,479.00)</b>	<b>(1,898.30)</b>	<b>(25.38) %</b>
<b>Net Rental Income</b>	<b>19,474.25</b>	<b>15,538.45</b>	<b>10,584.00</b>	<b>45,596.70</b>	<b>44,430.00</b>	<b>1,166.70</b>	<b>2.62 %</b>
<b>Tenant Fees</b>							
3200 - Late Fees	140.00	0.00	0.00	140.00	333.00	(193.00)	(57.95) %
3205 - NSF Fees	0.00	0.00	0.00	0.00	4.00	(4.00)	(100.00) %
3210 - Maintenance Fees	0.00	50.00	0.00	50.00	21.00	29.00	138.09 %
3215 - Court Fees - Tenant	0.00	0.00	0.00	0.00	38.00	(38.00)	(100.00) %
3220 - Reletting Fees	879.75	580.55	0.00	1,460.30	171.00	1,289.30	753.97 %
3225 - Move-out Charges	75.00	225.00	0.00	300.00	425.00	(125.00)	(29.41) %
3235 - Screening Fees	22.10	0.00	0.00	22.10	51.00	(28.90)	(56.66) %
<b>Total Tenant Fees</b>	<b>1,116.85</b>	<b>855.55</b>	<b>0.00</b>	<b>1,972.40</b>	<b>1,043.00</b>	<b>929.40</b>	<b>89.10 %</b>
<b>Other Income</b>							
3300 - Laundry income	0.00	0.00	0.00	0.00	93.00	(93.00)	(100.00) %
3315 - Interest income	5.32	3.23	1.87	10.42	9.00	1.42	15.77 %
<b>Total Other Income</b>	<b>5.32</b>	<b>3.23</b>	<b>1.87</b>	<b>10.42</b>	<b>102.00</b>	<b>(91.58)</b>	<b>(89.78) %</b>
<b>Total Income</b>	<b>20,596.42</b>	<b>16,397.23</b>	<b>10,585.87</b>	<b>47,579.52</b>	<b>45,575.00</b>	<b>2,004.52</b>	<b>4.39 %</b>
<b>Expenses</b>							
<b>Payroll &amp; Related</b>							
4000 - Salaries - Manager	8,251.04	0.00	0.00	8,251.04	2,204.85	(6,046.19)	(274.22) %
4015 - Salaries - Maintenance	85.40	85.04	85.04	255.48	2,188.78	1,933.30	88.32 %
4020 - Health Insurance	613.08	13.96	13.96	641.00	680.06	39.06	5.74 %
4021 - Dental Insurance	0.00	0.00	0.00	0.00	45.59	45.59	100.00 %
4022 - Vision Insurance	9.14	0.20	0.20	9.54	10.82	1.28	11.82 %
4025 - Retirement - Safe Harbor	0.00	0.00	0.00	0.00	25.37	25.37	100.00 %
4026 - Retirement - Matching	418.06	5.47	5.47	429.00	16.92	(412.08)	(2,435.46) %
4027 - Life Insurance	2.40	0.06	0.06	2.52	31.70	29.18	92.05 %
4028 - Disability Insurance	29.16	0.60	0.60	30.36	0.00	(30.36)	(100.00) %
4030 - Payroll Taxes	639.63	8.37	8.37	656.37	65.55	(590.82)	(901.32) %
4032 - Worker's Compensation Insurance	51.23	2.26	1.89	55.38	39.52	(15.86)	(40.13) %
4040 - Overtime	24.43	24.33	24.33	73.09	28.37	(44.72)	(157.63) %
4045 - Bonuses	0.00	0.00	0.00	0.00	500.00	500.00	100.00 %
4061 - Employee Recruiting/Screening	1,822.10	90.83	90.83	2,003.76	0.00	(2,003.76)	(100.00) %
<b>Total Payroll &amp; Related</b>	<b>11,945.67</b>	<b>231.12</b>	<b>230.75</b>	<b>12,407.54</b>	<b>5,837.53</b>	<b>(6,570.01)</b>	<b>(112.54) %</b>
<b>Administrative Expenses</b>							
4035 - Uniforms	0.00	0.00	0.00	0.00	204.00	204.00	100.00 %
4100 - Management Fees	1,102.45	929.45	529.20	2,561.10	2,264.00	(297.10)	(13.12) %
4101 - Compliance Fee - THF	350.00	250.00	200.00	800.00	800.00	0.00	0.00 %

**Texas Housing Foundation**  
**Creek View Holdings**  
 Budget Comparison  
 March 31, 2023

	THF Creek View Holdings				THF Creek View Holdings			
	112--THF HLHC - Creek View Month Ending 03/31/2023	113--Creek View II Month Ending 03/31/2023	114--Creek View III Month Ending 03/31/2023	All Locations Month Ending 03/31/2023	Month Ending 03/31/2023			
	Actual	Actual	Actual	Actual	Budget	Variance	%	
4102 - Office Equipment & Furniture	0.00	0.00	0.00	0.00	25.00	25.00	100.00 %	
4105 - Postage	0.00	0.00	0.00	0.00	3.00	3.00	100.00 %	
4106 - Office Supplies	248.64	0.00	0.00	248.64	75.00	(173.64)	(231.52) %	
4108 - IT Contract	31.00	31.00	32.00	94.00	94.00	0.00	0.00 %	
4109 - IT Hardware	0.00	0.00	0.00	0.00	25.00	25.00	100.00 %	
4110 - IT Software	182.32	179.92	178.72	540.96	618.00	77.04	12.46 %	
4111 - Telephone & Fax	55.21	55.20	55.20	165.61	415.00	249.39	60.09 %	
4112 - Internet	67.78	44.24	44.24	156.26	100.00	(56.26)	(56.26) %	
4114 - Misc Admin Expense	0.00	0.00	0.00	0.00	33.00	33.00	100.00 %	
4115 - Staff Training	0.00	0.00	0.00	0.00	94.00	94.00	100.00 %	
4116 - Membership Dues	0.00	0.00	0.00	0.00	15.00	15.00	100.00 %	
4117 - Vehicle Maintenance & Repairs	0.00	0.00	0.00	0.00	31.00	31.00	100.00 %	
4119 - Travel	154.74	0.00	0.00	154.74	90.00	(64.74)	(71.93) %	
4120 - Bank Fees	0.00	0.00	0.00	0.00	25.00	25.00	100.00 %	
4121 - Eviction	0.00	0.00	0.00	0.00	38.00	38.00	100.00 %	
4122 - Resident Screening Services	18.13	0.00	0.00	18.13	40.00	21.87	54.67 %	
4125 - Audit Fees	0.00	0.00	0.00	0.00	625.00	625.00	100.00 %	
4126 - Legal Fees	315.00	225.00	180.00	720.00	720.00	0.00	0.00 %	
4127 - Tax Prep Fees	0.00	0.00	0.00	0.00	125.00	125.00	100.00 %	
4129 - Fuel	36.08	0.00	0.00	36.08	90.00	53.92	59.91 %	
4138 - Answering Service	145.00	0.00	0.00	145.00	0.00	(145.00)	(100.00) %	
4250 - Resident Services Fee - THF	116.67	83.33	66.67	266.67	267.00	0.33	0.12 %	
4258 - Resident Services - Supplies	0.00	0.00	0.00	0.00	88.00	88.00	100.00 %	
<b>Total Administrative Expenses</b>	<b>2,823.02</b>	<b>1,798.14</b>	<b>1,286.03</b>	<b>5,907.19</b>	<b>6,904.00</b>	<b>996.81</b>	<b>14.43 %</b>	
<b>Marketing Expenses</b>								
4200 - Signage	159.57	0.00	0.00	159.57	88.00	(71.57)	(81.32) %	
4201 - Printed Material	22.10	22.10	22.10	66.30	65.00	(1.30)	(2.00) %	
4202 - Internet Advertising	18.00	18.00	18.00	54.00	56.00	2.00	3.57 %	
4203 - Flags/Poles	0.00	0.00	0.00	0.00	63.00	63.00	100.00 %	
4204 - Advertising - Other	0.00	0.00	0.00	0.00	88.00	88.00	100.00 %	
<b>Total Marketing Expenses</b>	<b>199.67</b>	<b>40.10</b>	<b>40.10</b>	<b>279.87</b>	<b>360.00</b>	<b>80.13</b>	<b>22.25 %</b>	
<b>Utilities</b>								
4300 - Utilities - Electric Vacancies	147.99	36.04	0.00	184.03	80.00	(104.03)	(130.03) %	
4301 - Utilities - Electric - Office/Other	64.05	64.05	64.05	192.15	200.00	7.85	3.92 %	
4311 - Utilities - Water - Other	5.66	5.65	5.65	16.96	40.00	23.04	57.60 %	
4315 - Utilities - Water	1,143.41	447.27	323.23	1,913.91	1,700.00	(213.91)	(12.58) %	
4325 - Utilities - Sewer	579.21	415.94	334.29	1,329.44	1,700.00	370.56	21.79 %	
4340 - Utilities - Trash	383.68	383.68	383.68	1,151.04	600.00	(551.04)	(91.84) %	
4341 - Utilities - Other	148.32	116.32	100.32	364.96	260.00	(104.96)	(40.36) %	
<b>Total Utilities</b>	<b>2,472.32</b>	<b>1,468.95</b>	<b>1,211.22</b>	<b>5,152.49</b>	<b>4,580.00</b>	<b>(572.49)</b>	<b>(12.49) %</b>	
<b>Operating &amp; Maintenance Expenses</b>								
4450 - Make-Ready - Hardware	0.00	0.00	0.00	0.00	12.00	12.00	100.00 %	
4451 - Make-Ready - A/C	0.00	0.00	0.00	0.00	5.00	5.00	100.00 %	
4452 - Make-Ready - Appliances	1,871.42	0.00	0.00	1,871.42	24.00	(1,847.42)	(7,697.58) %	
4453 - Make-Ready - Electrical	0.00	0.00	0.00	0.00	18.00	18.00	100.00 %	
4454 - Make-Ready - Plumbing	20.18	0.00	0.00	20.18	8.00	(12.18)	(152.25) %	
4456 - Make-Ready - Carpet	0.00	0.00	0.00	0.00	222.00	222.00	100.00 %	
4458 - Make-Ready - Painting	0.00	0.00	0.00	0.00	19.00	19.00	100.00 %	
4459 - Make- Ready - Cleaning	0.00	0.00	0.00	0.00	41.00	41.00	100.00 %	
4460 - Make-Ready - Other	0.00	0.00	0.00	0.00	3.00	3.00	100.00 %	
4464 - Make Ready - Window Treatments	0.00	0.00	0.00	0.00	124.00	124.00	100.00 %	
<b>Total Operating &amp; Maintenance Expenses</b>	<b>1,891.60</b>	<b>0.00</b>	<b>0.00</b>	<b>1,891.60</b>	<b>476.00</b>	<b>(1,415.60)</b>	<b>(297.39) %</b>	

**Texas Housing Foundation  
Creek View Holdings  
Budget Comparison  
March 31, 2023**

THF Creek View Holdings

THF Creek View Holdings

	THF Creek View Holdings				THF Creek View Holdings		
	112--THF HLHC - Creek View Month Ending 03/31/2023	113--Creek View II Month Ending 03/31/2023	114--Creek View III Month Ending 03/31/2023	All Locations Month Ending 03/31/2023	Month Ending 03/31/2023		
	Actual	Actual	Actual	Actual	Budget	Variance	%
<b>Maintenance &amp; Repairs</b>							
4400 - Materials - Hardware	52.91	0.00	0.00	52.91	43.00	(9.91)	(23.04) %
4401 - Materials - A/C	0.00	0.00	0.00	0.00	106.00	106.00	100.00 %
4402 - Materials - Appliances	0.00	0.00	0.00	0.00	340.00	340.00	100.00 %
4403 - Materials - Electrical	0.00	0.00	0.00	0.00	13.00	13.00	100.00 %
4404 - Materials - Plumbing	87.26	0.00	0.00	87.26	695.00	607.74	87.44 %
4407 - Materials - Paint	0.00	0.00	0.00	0.00	23.00	23.00	100.00 %
4408 - Materials - Janitorial	0.00	0.00	0.00	0.00	33.00	33.00	100.00 %
4409 - Materials - Landscaping & Irrigation	0.00	0.00	0.00	0.00	18.00	18.00	100.00 %
4410 - Materials - Smoke Alarms	15.40	0.00	0.00	15.40	25.00	9.60	38.40 %
4411 - Materials - Drywall Repair	487.49	0.00	0.00	487.49	0.00	(487.49)	(100.00) %
4413 - Materials - Doors/Locks/Keys	0.00	0.00	0.00	0.00	21.00	21.00	100.00 %
4414 - Materials - Light Bulbs/Fixtures	55.16	0.00	0.00	55.16	48.00	(7.16)	(14.91) %
4416 - Materials - Other	0.00	0.00	0.00	0.00	48.00	48.00	100.00 %
4417 - Small Tools	0.00	0.00	0.00	0.00	65.00	65.00	100.00 %
4418 - Fire Extinguishers	0.00	0.00	0.00	0.00	21.00	21.00	100.00 %
<b>Total Maintenance &amp; Repairs</b>	<b>698.22</b>	<b>0.00</b>	<b>0.00</b>	<b>698.22</b>	<b>1,499.00</b>	<b>800.78</b>	<b>53.42 %</b>
<b>Contract Costs</b>							
4500 - Contract Costs - Pest Control	45.00	45.00	45.00	135.00	220.00	85.00	38.63 %
4501 - Contract Costs - Landscaping	1,000.00	500.00	500.00	2,000.00	2,060.00	60.00	2.91 %
4504 - Contract Costs - A/C Repair	0.00	0.00	0.00	0.00	365.00	365.00	100.00 %
4505 - Contract Costs - A/C Replacement	0.00	0.00	0.00	0.00	500.00	500.00	100.00 %
4506 - Contract Costs - Plumbing	0.00	0.00	0.00	0.00	178.00	178.00	100.00 %
4508 - Contract Costs - Carpet Cleaning	0.00	0.00	0.00	0.00	30.00	30.00	100.00 %
4509 - Contract Costs - Carpet Replacement	0.00	0.00	0.00	0.00	72.00	72.00	100.00 %
4518 - Contract Costs - Fire Monitoring	0.00	0.00	0.00	0.00	248.00	248.00	100.00 %
4522 - Contract Costs - Glass	0.00	0.00	0.00	0.00	47.00	47.00	100.00 %
4524 - Contract Costs - Other	0.00	0.00	0.00	0.00	213.34	213.34	100.00 %
<b>Total Contract Costs</b>	<b>1,045.00</b>	<b>545.00</b>	<b>545.00</b>	<b>2,135.00</b>	<b>3,933.34</b>	<b>1,798.34</b>	<b>45.72 %</b>
<b>Taxes &amp; Insurance</b>							
4600 - Property Insurance	1,819.27	1,299.47	1,039.59	4,158.33	3,592.00	(566.33)	(15.76) %
<b>Total Taxes &amp; Insurance</b>	<b>1,819.27</b>	<b>1,299.47</b>	<b>1,039.59</b>	<b>4,158.33</b>	<b>3,592.00</b>	<b>(566.33)</b>	<b>(15.76) %</b>
<b>Total Operating Expenses</b>	<b>22,894.77</b>	<b>5,382.78</b>	<b>4,352.69</b>	<b>32,630.24</b>	<b>27,181.87</b>	<b>(5,448.37)</b>	<b>(20.04) %</b>
<b>Net Operating Income (Loss)</b>	<b>(2,298.35)</b>	<b>11,014.45</b>	<b>6,233.18</b>	<b>14,949.28</b>	<b>18,393.13</b>	<b>(3,443.85)</b>	<b>(18.72) %</b>
<b>Non-Operating Income</b>							
3400 - CAPEX funding from Replacement Reserves	0.00	0.00	0.00	0.00	4,167.00	(4,167.00)	(100.00) %
<b>Total Non-Operating Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>4,167.00</b>	<b>(4,167.00)</b>	<b>(100.00) %</b>
<b>Non-Operating Expenses</b>							
<b>Capital Expenditures</b>							
4735 - Capital Expenditures	0.00	0.00	0.00	0.00	8,333.34	8,333.34	100.00 %
<b>Total Capital Expenditures</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>8,333.34</b>	<b>8,333.34</b>	<b>100.00 %</b>
<b>Depreciation &amp; Amortization</b>							
4710 - Depreciation	6,478.53	5,008.35	3,327.71	14,814.59	14,815.00	0.41	0.00 %
4715 - Amortization	0.00	37.40	34.05	71.45	71.00	(0.45)	(0.63) %
<b>Total Depreciation &amp; Amortization</b>	<b>6,478.53</b>	<b>5,045.75</b>	<b>3,361.76</b>	<b>14,886.04</b>	<b>14,886.00</b>	<b>(0.04)</b>	<b>0.00 %</b>



**Texas Housing Foundation**  
**Creek View Holdings**  
 Budget Comparison  
 March 31, 2023

THF Creek View Holdings

THF Creek View Holdings

	112--THF HLHC - Creek View Month Ending 03/31/2023	113--Creek View II Month Ending 03/31/2023	114--Creek View III Month Ending 03/31/2023	All Locations Month Ending 03/31/2023	Month Ending 03/31/2023		
	Actual	Actual	Actual	Actual	Budget	Variance	%
<b>Debt Services</b>							
4701 - Mortgage Interest #2	1,122.19	0.00	0.00	1,122.19	1,122.00	(0.19)	(0.01) %
<b>Total Debt Services</b>	<b>1,122.19</b>	<b>0.00</b>	<b>0.00</b>	<b>1,122.19</b>	<b>1,122.00</b>	<b>(0.19)</b>	<b>(0.01) %</b>
<b>Total Non-Operating Expenses</b>	<b>7,600.72</b>	<b>5,045.75</b>	<b>3,361.76</b>	<b>16,008.23</b>	<b>24,341.34</b>	<b>8,333.11</b>	<b>34.23 %</b>
<b>Net Income (Loss)</b>	<b>(9,899.07)</b>	<b>5,968.70</b>	<b>2,871.42</b>	<b>(1,058.95)</b>	<b>(1,781.21)</b>	<b>722.26</b>	<b>40.54 %</b>

## Southwest Village Comparative Balance Sheet March 31, 2023

	Current Month 03/31/2023	Prior Month 02/28/2023
<b>Assets</b>		
Current Assets		
Cash		
1004 - Cash - OPERATING #2	101,368.40	97,975.86
1016 - Cash - Tenant Security Deposits #2	5,963.05	5,257.55
Total Cash	107,331.45	103,233.41
Accounts Receivable		
1200 - A/R - Tenant	(89.00)	898.00
1210 - A/R - Tenant Subsidy Assistance	89.00	89.00
Total Accounts Receivable	0.00	987.00
Deposits & Escrows		
1101 - Replacement Reserves SSBT 6636	28,895.53	28,893.08
1450 - Deposits	450.00	450.00
Total Deposits & Escrows	29,345.53	29,343.08
Other Current Assets		
1410 - Prepaid Insurance	5,648.03	6,526.85
Total Other Current Assets	5,648.03	6,526.85
Total Current Assets	142,325.01	140,090.34
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	(1,175,019.28)	(1,171,086.57)
Total Depreciation & Amortization	(1,175,019.28)	(1,171,086.57)
Total Fixed Assets	327,458.36	331,391.07
<b>Total Assets</b>	<b>469,783.37</b>	<b>471,481.41</b>

## Southwest Village Comparative Balance Sheet March 31, 2023

	Current Month 03/31/2023	Prior Month 02/28/2023
<b>Liabilities &amp; Equity</b>		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	1,989.78	1,770.75
2001 - A/P – THFHMC	2,082.67	1,116.55
2503 - A/P - Chase 7187	25.31	279.96
2510 - A/P - Chase 9535	0.00	29.40
Total Current Liabilities	<u>4,097.76</u>	<u>3,196.66</u>
Other Current Liabilities		
2100 - Prepaid Rent	344.00	262.00
2200 - Tenant Security Deposits	4,849.00	4,749.00
Total Other Current Liabilities	<u>5,193.00</u>	<u>5,011.00</u>
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	<u>111,904.48</u>	<u>111,904.48</u>
Total Liabilities	121,195.24	120,112.14
Equity		
Retained Earnings	354,511.76	354,511.76
Current Net Income	<u>(5,923.63)</u>	<u>(3,142.49)</u>
Total Equity	<u>348,588.13</u>	<u>351,369.27</u>
<b>Total Liabilities &amp; Equity</b>	<b><u>469,783.37</u></b>	<b><u>471,481.41</u></b>

# Southwest Village Budget Comparison

March 31, 2023

115 - Southwest Village Apartments  
Marble Falls, Texas

	115--Southwest Village						Year To Date				
	Year Ending						Month Ending				
	12/31/2023	Month Ending 03/31/2023					03/31/2023	Year to Date 03/31/2023			
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
<b>Income</b>											
<b>Rental Income</b>											
3000 - Scheduled Rent	0.00	18,282.00	0.00	18,282.00	100.00 %		55,518.00	0.00	55,518.00	100.00 %	
<b>Total Rental Income</b>	<b>0.00</b>	<b>18,282.00</b>	<b>0.00</b>	<b>18,282.00</b>	<b>100.00 %</b>		<b>55,518.00</b>	<b>0.00</b>	<b>55,518.00</b>	<b>100.00 %</b>	
<b>Vacancy, Losses &amp; Concessions</b>											
3010 - Loss to Lease	0.00	15.00	0.00	15.00	100.00 %		(52.00)	0.00	(52.00)	(100.00) %	
3015 - Vacancy Loss	0.00	(8,023.00)	0.00	(8,023.00)	(100.00) %		(25,677.00)	0.00	(25,677.00)	(100.00) %	3-2023 Property is undergoing renovations with HLCN for Homelessness Initiative 3-2023 HLCN residents are all receiving full rent concessions due to Homelessness.
3030 - Rental Concessions: Tenant	0.00	(3,186.00)	0.00	(3,186.00)	(100.00) %		(5,736.00)	0.00	(5,736.00)	(100.00) %	
<b>Total Vacancy, Losses &amp; Concessions</b>	<b>0.00</b>	<b>(11,194.00)</b>	<b>0.00</b>	<b>(11,194.00)</b>	<b>(100.00) %</b>		<b>(31,465.00)</b>	<b>0.00</b>	<b>(31,465.00)</b>	<b>(100.00) %</b>	
<b>Net Rental Income</b>	<b>0.00</b>	<b>7,088.00</b>	<b>0.00</b>	<b>7,088.00</b>	<b>100.00 %</b>		<b>24,053.00</b>	<b>0.00</b>	<b>24,053.00</b>	<b>100.00 %</b>	
<b>Tenant Fees</b>											
3200 - Late Fees	0.00	0.00	0.00	0.00	0.00 %		105.00	0.00	105.00	100.00 %	
3220 - Reletting Fees	0.00	0.00	0.00	0.00	0.00 %		(722.50)	0.00	(722.50)	(100.00) %	
3225 - Move-out Charges	0.00	0.00	0.00	0.00	0.00 %		100.00	0.00	100.00	100.00 %	
<b>Total Tenant Fees</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00 %</b>		<b>(517.50)</b>	<b>0.00</b>	<b>(517.50)</b>	<b>(100.00) %</b>	
<b>Other Income</b>											
3315 - Interest income	0.00	2.95	0.00	2.95	100.00 %		8.57	0.00	8.57	100.00 %	
<b>Total Other Income</b>	<b>0.00</b>	<b>2.95</b>	<b>0.00</b>	<b>2.95</b>	<b>100.00 %</b>		<b>8.57</b>	<b>0.00</b>	<b>8.57</b>	<b>100.00 %</b>	
<b>Total Income</b>	<b>0.00</b>	<b>7,090.95</b>	<b>0.00</b>	<b>7,090.95</b>	<b>100.00 %</b>		<b>23,544.07</b>	<b>0.00</b>	<b>23,544.07</b>	<b>100.00 %</b>	
<b>Expenses</b>											
<b>Payroll &amp; Related</b>											
4015 - Salaries - Maintenance	0.00	731.82	0.00	(731.82)	(100.00) %		731.82	0.00	(731.82)	(100.00) %	
4020 - Health Insurance	0.00	128.80	0.00	(128.80)	(100.00) %		128.80	0.00	(128.80)	(100.00) %	
4022 - Vision Insurance	0.00	1.92	0.00	(1.92)	(100.00) %		1.92	0.00	(1.92)	(100.00) %	
4026 - Retirement - Matching	0.00	32.74	0.00	(32.74)	(100.00) %		32.74	0.00	(32.74)	(100.00) %	
4027 - Life Insurance	0.00	0.50	0.00	(0.50)	(100.00) %		0.50	0.00	(0.50)	(100.00) %	
4028 - Disability Insurance	0.00	4.96	0.00	(4.96)	(100.00) %		4.96	0.00	(4.96)	(100.00) %	
4030 - Payroll Taxes	0.00	55.93	0.00	(55.93)	(100.00) %		55.93	0.00	(55.93)	(100.00) %	
4032 - Worker's Compensation Insurance	0.00	6.89	0.00	(6.89)	(100.00) %		6.89	0.00	(6.89)	(100.00) %	
4040 - Overtime	0.00	0.98	0.00	(0.98)	(100.00) %		0.98	0.00	(0.98)	(100.00) %	
<b>Total Payroll &amp; Related</b>	<b>0.00</b>	<b>964.54</b>	<b>0.00</b>	<b>(964.54)</b>	<b>(100.00) %</b>		<b>964.54</b>	<b>0.00</b>	<b>(964.54)</b>	<b>(100.00) %</b>	
<b>Administrative Expenses</b>											
4035 - Uniforms	0.00	258.51	0.00	(258.51)	(100.00) %	Please book all of these expenses 50% to OG and 50% to OCT. Donna has been	318.29	0.00	(318.29)	(100.00) %	



## Southwest Village Budget Comparison

March 31, 2023

115 - Southwest Village Apartments  
Marble Falls, Texas

	115--Southwest Village					Month Ending 03/31/2023 Budget variance note	Year to Date 03/31/2023				Year To Date 03/31/2023 Budget variance note
	Year Ending 12/31/2023	Month Ending 03/31/2023			Month Ending 03/31/2023		Year to Date 03/31/2023				
	Budget	Actual	Budget	Variance	%		Actual	Budget	Variance	%	
4601 - Other Insurance	0.00	878.82	0.00	(878.82)	(100.00) %		2,636.46	0.00	(2,636.46)	(100.00) %	
<b>Total Taxes &amp; Insurance</b>	<b>0.00</b>	<b>878.82</b>	<b>0.00</b>	<b>(878.82)</b>	<b>(100.00) %</b>		<b>2,636.46</b>	<b>0.00</b>	<b>(2,636.46)</b>	<b>(100.00) %</b>	
<b>Total Operating Expenses</b>	<b>0.00</b>	<b>5,939.38</b>	<b>0.00</b>	<b>(5,939.38)</b>	<b>(100.00) %</b>		<b>17,669.57</b>	<b>0.00</b>	<b>(17,669.57)</b>	<b>(100.00) %</b>	
<b>Net Operating Income (Loss)</b>	<b>0.00</b>	<b>1,151.57</b>	<b>0.00</b>	<b>1,151.57</b>	<b>100.00 %</b>		<b>5,874.50</b>	<b>0.00</b>	<b>5,874.50</b>	<b>100.00 %</b>	
<b>Non-Operating Expenses</b>											
<b>Depreciation &amp; Amortization</b>											
4710 - Depreciation	0.00	3,932.71	0.00	(3,932.71)	(100.00) %		11,798.13	0.00	(11,798.13)	(100.00) %	
<b>Total Depreciation &amp; Amortization</b>	<b>0.00</b>	<b>3,932.71</b>	<b>0.00</b>	<b>(3,932.71)</b>	<b>(100.00) %</b>		<b>11,798.13</b>	<b>0.00</b>	<b>(11,798.13)</b>	<b>(100.00) %</b>	
<b>Total Non-Operating Expenses</b>	<b>0.00</b>	<b>3,932.71</b>	<b>0.00</b>	<b>(3,932.71)</b>	<b>(100.00) %</b>		<b>11,798.13</b>	<b>0.00</b>	<b>(11,798.13)</b>	<b>(100.00) %</b>	
<b>Net Income (Loss)</b>	<b>0.00</b>	<b>(2,781.14)</b>	<b>0.00</b>	<b>(2,781.14)</b>	<b>(100.00) %</b>		<b>(5,923.63)</b>	<b>0.00</b>	<b>(5,923.63)</b>	<b>(100.00) %</b>	

## Costa Esmeralda Comparative Balance Sheet March 31, 2023

	Current Month 03/31/2023	Prior Month 02/28/2023
<b>Assets</b>		
Current Assets		
Cash		
1004 - Cash - Operating SSBT 7651	4,415.45	40,936.01
1016 - Cash - Tenant Sec Dep SSBT 6420	43,127.74	42,824.10
Total Cash	47,543.19	83,760.11
Accounts Receivable		
1200 - A/R - Tenant	7,073.13	6,414.13
1210 - A/R - Tenant Subsidy Assistance	813.00	813.00
Total Accounts Receivable	7,886.13	7,227.13
Deposits & Escrows		
1101 - Replacement Reserves SSBT 6404	336,656.42	336,627.83
1115 - Special Reserves SSBT 6412	319,258.09	319,230.98
Total Deposits & Escrows	655,914.51	655,858.81
Total Current Assets	711,343.83	746,846.05
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	(5,131,107.98)	(5,109,406.89)
Total Depreciation & Amortization	(5,131,107.98)	(5,109,406.89)
Total Fixed Assets	7,010,573.03	7,032,274.12
Other Assets		
1500 - Prepaid Land Leases	579,071.89	579,849.17
1510 - Other Depreciable/Amortizable assets	58,573.00	58,573.00
1710 - Accumulated Amortization	(45,882.31)	(45,556.90)
Total Other Assets	591,762.58	592,865.27
<b>Total Assets</b>	<b>8,313,679.44</b>	<b>8,371,985.44</b>

## Costa Esmeralda Comparative Balance Sheet March 31, 2023

	Current Month 03/31/2023	Prior Month 02/28/2023
<b>Liabilities &amp; Equity</b>		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	34,916.06	53,432.34
2001 - A/P – THFHMC	38,519.49	51,200.44
2540 - A/P - Elan 8173	40.41	0.00
2561 - A/P - Chase 5873	151.52	0.00
2562 - A/P - Chase 0765	705.33	387.75
2564 - A/P - Chase 4069	923.33	19.24
2569 - A/P - Elan 6620	0.00	133.79
Total Current Liabilities	75,256.14	105,173.56
Other Current Liabilities		
2100 - Prepaid Rent	13,252.48	11,514.48
2200 - Tenant Security Deposits	28,150.00	28,350.00
Total Other Current Liabilities	41,402.48	39,864.48
Long Term Liabilities		
2300 - Mortgage #1	3,671,938.40	3,684,773.75
Total Long Term Liabilities	3,671,938.40	3,684,773.75
Other Liabilities		
2223 - Accrued Asset Management Fees	13,842.17	13,842.17
2227 - Accrued Interest - Dev Fees	141,783.46	141,783.46
2400 - Developer Fees - THF	85,201.00	85,201.00
2405 - Developer Fees - Partner	315,765.01	315,765.01
Total Other Liabilities	556,591.64	556,591.64
Total Liabilities	4,345,188.66	4,386,403.43
Equity		
Retained Earnings	4,030,571.88	4,030,571.88
Current Net Income	(62,081.10)	(44,989.87)
Total Equity	3,968,490.78	3,985,582.01
<b>Total Liabilities &amp; Equity</b>	<b>8,313,679.44</b>	<b>8,371,985.44</b>



# Costa Esmeralda Budget Comparison

March 31, 2023

117 - Costa Esmeralda  
Waco, Texas

	117--Costa Esmeralda										
	Year Ending					Month Ending					Year To Date
	12/31/2023	Month Ending 03/31/2023			Month Ending	03/31/2023	Year to Date 03/31/2023			03/31/2023	
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
<b>Income</b>											
<b>Rental Income</b>											
3000 - Scheduled Rent	1,104,564.00	78,732.00	92,047.00	(13,315.00)	(14.46) %	Change in UA decreasing rents	264,548.00	276,141.00	(11,593.00)	(4.19) %	
<b>Total Rental Income</b>	<b>1,104,564.00</b>	<b>78,732.00</b>	<b>92,047.00</b>	<b>(13,315.00)</b>	<b>(14.46) %</b>		<b>264,548.00</b>	<b>276,141.00</b>	<b>(11,593.00)</b>	<b>(4.19) %</b>	
<b>Vacancy, Losses &amp; Concessions</b>											
3010 - Loss to Lease	(50,000.00)	2,634.00	(4,166.67)	6,800.67	163.21 %	Increasing rents at renewals/recerts \$50.00. Charging max rents at move in. Loss to lease changed due to UA change causing rents to go down	(14,684.00)	(12,500.01)	(2,183.99)	(17.47) %	
3015 - Vacancy Loss	(35,000.00)	(3,936.00)	(2,916.67)	(1,019.33)	(34.94) %	6 Vacancies	(10,739.00)	(8,750.01)	(1,988.99)	(22.73) %	
3030 - Rental Concessions: Tenant	(2,100.00)	0.00	(175.00)	175.00	100.00 %		(450.00)	(525.00)	75.00	14.28 %	
3050 - Bad Debt	(5,500.00)	(4,292.91)	(458.00)	(3,834.91)	(837.31) %	Eviction-balance owed and was written off to uncollectible	(4,402.43)	(1,374.00)	(3,028.43)	(220.40) %	
<b>Total Vacancy, Losses &amp; Concessions</b>	<b>(92,600.00)</b>	<b>(5,594.91)</b>	<b>(7,716.34)</b>	<b>2,121.43</b>	<b>27.49 %</b>		<b>(30,275.43)</b>	<b>(23,149.02)</b>	<b>(7,126.41)</b>	<b>(30.78) %</b>	
<b>Net Rental Income</b>	<b>1,011,964.00</b>	<b>73,137.09</b>	<b>84,330.66</b>	<b>(11,193.57)</b>	<b>(13.27) %</b>		<b>234,272.57</b>	<b>252,991.98</b>	<b>(18,719.41)</b>	<b>(7.39) %</b>	
<b>Tenant Fees</b>											
3200 - Late Fees	6,600.00	1,415.00	550.00	865.00	157.27 %	Collected late fees	4,090.00	1,650.00	2,440.00	147.87 %	
3201 - Tenant - Utility Charges	660.00	93.00	55.00	38.00	69.09 %		93.00	165.00	(72.00)	(43.63) %	
3205 - NSF Fees	60.00	0.00	5.00	(5.00)	(100.00) %		0.00	15.00	(15.00)	(100.00) %	
3206 - Pet Fees	300.00	0.00	25.00	(25.00)	(100.00) %		0.00	75.00	(75.00)	(100.00) %	
3210 - Maintenance Fees	1,280.00	0.00	107.00	(107.00)	(100.00) %		190.13	321.00	(130.87)	(40.76) %	
3215 - Court Fees - Tenant	315.00	468.00	26.00	442.00	1,700.00 %	legal fees billed back to residents evictions were filed on	468.00	78.00	390.00	500.00 %	
3220 - Reletting Fees	1,055.00	2,034.05	88.00	1,946.05	2,211.42 %	3 tenants charged reletting fees for lease break/ evictions	2,034.05	264.00	1,770.05	670.47 %	
3225 - Move-out Charges	3,085.00	775.00	257.00	518.00	201.55 %	charged for damages when 2 apartments vacated	1,269.88	771.00	498.88	64.70 %	
3235 - Screening Fees	525.00	0.00	44.00	(44.00)	(100.00) %		54.70	132.00	(77.30)	(58.56) %	
3245 - Cable Income	0.00	0.00	0.00	0.00	0.00 %		915.89	0.00	915.89	100.00 %	
<b>Total Tenant Fees</b>	<b>13,880.00</b>	<b>4,785.05</b>	<b>1,157.00</b>	<b>3,628.05</b>	<b>313.57 %</b>		<b>9,115.65</b>	<b>3,471.00</b>	<b>5,644.65</b>	<b>162.62 %</b>	
<b>Other Income</b>											
3300 - Laundry income	335.00	0.00	28.00	(28.00)	(100.00) %		0.00	84.00	(84.00)	(100.00) %	
3315 - Interest income	645.00	59.34	54.00	5.34	9.88 %		177.09	162.00	15.09	9.31 %	
<b>Total Other Income</b>	<b>980.00</b>	<b>59.34</b>	<b>82.00</b>	<b>(22.66)</b>	<b>(27.63) %</b>		<b>177.09</b>	<b>246.00</b>	<b>(68.91)</b>	<b>(28.01) %</b>	
<b>Total Income</b>	<b>1,026,824.00</b>	<b>77,981.48</b>	<b>85,569.66</b>	<b>(7,588.18)</b>	<b>(8.86) %</b>		<b>243,565.31</b>	<b>256,708.98</b>	<b>(13,143.67)</b>	<b>(5.12) %</b>	

# Costa Esmeralda Budget Comparison

March 31, 2023

117 - Costa Esmeralda  
Waco, Texas

Expenses	117--Costa Esmeralda										
	Year Ending	Month Ending 03/31/2023				Month Ending	Year to Date 03/31/2023				Year To Date
	12/31/2023	03/31/2023		03/31/2023	03/31/2023	03/31/2023		03/31/2023		03/31/2023	
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	
<b>Payroll &amp; Related</b>											
4000 - Salaries - Manager	50,614.20	4,482.52	4,217.85	(264.67)	(6.27) %		12,935.36	12,653.55	(281.81)	(2.22) %	
4005 - Salaries - Assistant Manager	45,954.48	3,875.38	3,829.54	(45.84)	(1.19) %		5,627.59	11,488.62	5,861.03	51.01 %	
4015 - Salaries - Maintenance	83,733.00	6,740.55	6,977.75	237.20	3.39 %		14,823.65	20,933.25	6,109.60	29.18 %	
4020 - Health Insurance	26,948.16	1,797.18	2,245.68	448.50	19.97 %		4,792.48	6,737.04	1,944.56	28.86 %	
4021 - Dental Insurance	1,806.72	0.00	150.56	150.56	100.00 %		0.00	451.68	451.68	100.00 %	
4022 - Vision Insurance	428.64	26.82	35.72	8.90	24.91 %		71.52	107.16	35.64	33.25 %	
4025 - Retirement - Safe Harbor	5,631.23	0.00	469.27	469.27	100.00 %		0.00	1,407.81	1,407.81	100.00 %	
4026 - Retirement - Matching	3,754.15	451.95	312.85	(139.10)	(44.46) %		1,158.96	938.55	(220.41)	(23.48) %	
4027 - Life Insurance	1,296.90	7.02	108.08	101.06	93.50 %		18.72	324.24	305.52	94.22 %	
4028 - Disability Insurance	0.00	86.92	0.00	(86.92)	(100.00) %		221.64	0.00	(221.64)	(100.00) %	
4030 - Payroll Taxes	14,547.35	1,201.13	1,212.28	11.15	0.91 %		2,747.44	3,636.84	889.40	24.45 %	
4032 - Worker's Compensation Insurance	1,621.73	115.05	135.15	20.10	14.87 %		238.92	405.45	166.53	41.07 %	
4040 - Overtime	7,406.01	90.31	617.17	526.86	85.36 %		166.14	1,851.51	1,685.37	91.02 %	
4045 - Bonuses	6,000.00	0.00	500.00	500.00	100.00 %		494.00	1,500.00	1,006.00	67.06 %	
4061 - Employee Recruiting/Screening	0.00	0.00	0.00	0.00	0.00 %		773.37	0.00	(773.37)	(100.00) %	
<b>Total Payroll &amp; Related</b>	<b>249,742.57</b>	<b>18,874.83</b>	<b>20,811.90</b>	<b>1,937.07</b>	<b>9.30 %</b>		<b>44,069.79</b>	<b>62,435.70</b>	<b>18,365.91</b>	<b>29.41 %</b>	
<b>Administrative Expenses</b>											
4035 - Uniforms	5,025.00	147.04	419.00	271.96	64.90 %	Charge for one maintenance tech/ Next week new tech uniform charge starts	791.76	1,257.00	465.24	37.01 %	
4100 - Management Fees	45,320.00	5,168.76	3,777.00	(1,391.76)	(36.84) %		16,007.11	11,331.00	(4,676.11)	(41.26) %	
4101 - Compliance Fee - THF	16,800.00	1,400.00	1,400.00	0.00	0.00 %		4,200.00	4,200.00	0.00	0.00 %	
4102 - Office Equipment & Furniture	350.00	225.49	29.00	(196.49)	(677.55) %	2 new office chairs	225.49	87.00	(138.49)	(159.18) %	
4103 - Paper	110.00	74.70	9.00	(65.70)	(730.00) %		74.70	27.00	(47.70)	(176.66) %	
4104 - Toner	0.00	0.00	0.00	0.00	0.00 %		102.74	0.00	(102.74)	(100.00) %	
4105 - Postage	160.00	0.00	13.00	13.00	100.00 %		0.00	39.00	39.00	100.00 %	
4106 - Office Supplies	860.00	17.62	72.00	54.38	75.52 %		168.68	216.00	47.32	21.90 %	
4108 - IT Contract	3,372.00	281.00	281.00	0.00	0.00 %		843.00	843.00	0.00	0.00 %	
4109 - IT Hardware	350.00	0.00	29.00	29.00	100.00 %		102.82	87.00	(15.82)	(18.18) %	
4110 - IT Software	7,966.22	1,276.91	664.00	(612.91)	(92.30) %	TAA renewal and monthly on-site fees	2,526.73	1,992.00	(534.73)	(26.84) %	
4111 - Telephone & Fax	7,334.00	420.62	611.00	190.38	31.15 %	Monthly phone and internet-Answering service was budgeted here but now has its own gl code	1,268.02	1,833.00	564.98	30.82 %	
4112 - Internet	2,495.00	304.09	208.00	(96.09)	(46.19) %		723.99	624.00	(99.99)	(16.02) %	
4113 - Television	846.00	69.64	71.00	1.36	1.91 %		207.72	213.00	5.28	2.47 %	
4114 - Misc Admin Expense	1,400.00	74.96	117.00	42.04	35.93 %	Office supplies for maintenance/prospects -snacks, drinks, coffee, etc.	134.44	351.00	216.56	61.69 %	
4115 - Staff Training	2,000.00	0.00	167.00	167.00	100.00 %		990.00	501.00	(489.00)	(97.60) %	
4116 - Membership Dues	1,087.00	0.00	91.00	91.00	100.00 %		573.00	273.00	(300.00)	(109.89) %	
4117 - Vehicle Maintenance & Repairs	230.00	0.00	19.00	19.00	100.00 %		0.00	57.00	57.00	100.00 %	

# Costa Esmeralda Budget Comparison

March 31, 2023

117 - Costa Esmeralda  
Waco, Texas

117--Costa Esmeralda

	Year Ending		117--Costa Esmeralda				Month Ending		Year To Date			
	12/31/2023	Month Ending 03/31/2023			Month Ending 03/31/2023	03/31/2023			Year to Date 03/31/2023			03/31/2023
	Budget	Actual	Budget	Variance	%	Budget	Actual	Budget	Variance	%	Budget variance note	
4119 - Travel	2,675.00	40.41	223.00	182.59	81.87 %	Meal for Asset team visit	59.65	669.00	609.35	91.08 %		
4120 - Bank Fees	254.64	0.00	21.00	21.00	100.00 %		0.00	63.00	63.00	100.00 %		
4121 - Eviction	657.00	0.00	55.00	55.00	100.00 %		1,375.10	165.00	(1,210.10)	(733.39) %		
4122 - Resident Screening Services	523.00	36.26	44.00	7.74	17.59 %		54.39	132.00	77.61	58.79 %		
4125 - Audit Fees	7,500.00	0.00	625.00	625.00	100.00 %		0.00	1,875.00	1,875.00	100.00 %		
4126 - Legal Fees	15,120.00	1,260.00	1,260.00	0.00	0.00 %		3,780.00	3,780.00	0.00	0.00 %		
4127 - Tax Prep Fees	1,500.00	0.00	125.00	125.00	100.00 %		3,000.00	375.00	(2,625.00)	(700.00) %		
4129 - Fuel	230.00	0.00	19.00	19.00	100.00 %		13.09	57.00	43.91	77.03 %		
4130 - Late Fees	0.00	0.00	0.00	0.00	0.00 %		83.27	0.00	(83.27)	(100.00) %		
4136 - Contract Labor	0.00	0.00	0.00	0.00	0.00 %		449.50	0.00	(449.50)	(100.00) %		
4138 - Answering Service	0.00	175.00	0.00	(175.00)	(100.00) %	This was budgeted in Telephone YTD	700.00	0.00	(700.00)	(100.00) %		
4250 - Resident Services Fee - THF	5,600.04	466.67	467.00	0.33	0.07 %		1,400.01	1,401.00	0.99	0.07 %		
4258 - Resident Services - Supplies	500.00	0.00	42.00	42.00	100.00 %		0.00	126.00	126.00	100.00 %		
<b>Total Administrative Expenses</b>	<b>130,264.90</b>	<b>11,439.17</b>	<b>10,858.00</b>	<b>(581.17)</b>	<b>(5.35) %</b>		<b>39,855.21</b>	<b>32,574.00</b>	<b>(7,281.21)</b>	<b>(22.35) %</b>		
<b>Marketing Expenses</b>												
4200 - Signage	750.00	151.39	63.00	(88.39)	(140.30) %		151.39	189.00	37.61	19.89 %		
4201 - Printed Material	848.00	198.90	71.00	(127.90)	(180.14) %	Monthly newsletters January-March	264.07	213.00	(51.07)	(23.97) %		
4202 - Internet Advertising	666.00	54.00	56.00	2.00	3.57 %		162.00	168.00	6.00	3.57 %		
4203 - Flags/Poles	375.00	0.00	31.00	31.00	100.00 %		0.00	93.00	93.00	100.00 %		
4204 - Advertising - Other	750.00	0.00	63.00	63.00	100.00 %		0.00	189.00	189.00	100.00 %		
<b>Total Marketing Expenses</b>	<b>3,389.00</b>	<b>404.29</b>	<b>284.00</b>	<b>(120.29)</b>	<b>(42.35) %</b>		<b>577.46</b>	<b>852.00</b>	<b>274.54</b>	<b>32.22 %</b>		
<b>Utilities</b>												
4300 - Utilities - Electric Vacancies	5,300.00	117.62	442.00	324.38	73.38 %	Electric for vacant units-cost is down due to having breakers off and milder weather	517.06	1,326.00	808.94	61.00 %		
4301 - Utilities - Electric - Office/Other	10,000.00	1,390.22	833.00	(557.22)	(66.89) %	Office and building lights-vacant electric budget is higher than what is being used and office budget is lower than being used	4,519.22	2,499.00	(2,020.22)	(80.84) %		
4311 - Utilities - Water - Other	8,750.00	220.98	250.00	29.02	11.60 %		794.47	800.00	5.53	0.69 %		
4315 - Utilities - Water	54,000.00	5,171.49	4,500.00	(671.49)	(14.92) %	based on usage	15,130.60	13,500.00	(1,630.60)	(12.07) %		
4325 - Utilities - Sewer	65,800.00	6,624.39	6,000.00	(624.39)	(10.40) %	based on usage	19,386.95	16,000.00	(3,386.95)	(21.16) %		
4330 - Utilities - Gas Vacancies	2,220.00	95.87	185.00	89.13	48.17 %		384.35	555.00	170.65	30.74 %		
4335 - Utilities - Gas Occupied	844.00	58.39	70.00	11.61	16.58 %		58.39	210.00	151.61	72.19 %		
4340 - Utilities - Trash	22,200.00	1,982.40	1,850.00	(132.40)	(7.15) %		5,805.60	5,550.00	(255.60)	(4.60) %		
4341 - Utilities - Other	0.00	731.50	0.00	(731.50)	(100.00) %	New drainage fee from city of waco	2,336.02	0.00	(2,336.02)	(100.00) %		
<b>Total Utilities</b>	<b>169,114.00</b>	<b>16,392.86</b>	<b>14,130.00</b>	<b>(2,262.86)</b>	<b>(16.01) %</b>		<b>48,932.66</b>	<b>40,440.00</b>	<b>(8,492.66)</b>	<b>(21.00) %</b>		
<b>Operating &amp; Maintenance Expenses</b>												
4451 - Make-Ready - A/C	460.00	0.00	38.00	38.00	100.00 %		0.00	114.00	114.00	100.00 %		
4452 - Make-Ready - Appliances	5,560.00	0.00	463.00	463.00	100.00 %		0.00	1,389.00	1,389.00	100.00 %		
4453 - Make-Ready - Electrical	90.00	0.00	8.00	8.00	100.00 %		43.29	24.00	(19.29)	(80.37) %		

# Costa Esmeralda Budget Comparison

March 31, 2023

117 - Costa Esmeralda  
Waco, Texas

117--Costa Esmeralda

	Year Ending		117--Costa Esmeralda				Month Ending		Year To Date			
	12/31/2023		Month Ending 03/31/2023		Month Ending 03/31/2023		03/31/2023		Year to Date 03/31/2023		03/31/2023	
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note	
4454 - Make-Ready - Plumbing	915.00	0.00	76.00	76.00	100.00 %		0.00	228.00	228.00	100.00 %		
4455 - Make-Ready - Tile	160.00	0.00	13.00	13.00	100.00 %		0.00	39.00	39.00	100.00 %		
4456 - Make-Ready - Carpet	5,840.00	0.00	487.00	487.00	100.00 %		1,088.95	1,461.00	372.05	25.46 %		
4457 - Make-Ready - Vinyl	1,771.00	0.00	148.00	148.00	100.00 %		0.00	444.00	444.00	100.00 %		
4458 - Make-Ready - Painting	3,148.00	0.00	262.00	262.00	100.00 %		321.24	786.00	464.76	59.12 %		
4459 - Make-Ready - Cleaning	350.00	0.00	29.00	29.00	100.00 %		0.00	87.00	87.00	100.00 %		
4460 - Make-Ready - Other	680.00	0.00	57.00	57.00	100.00 %		0.00	171.00	171.00	100.00 %		
4461 - Make-Ready - Drywall Repair	160.00	0.00	13.00	13.00	100.00 %		0.00	39.00	39.00	100.00 %		
4464 - Make Ready - Window Treatments	1,075.00	0.00	90.00	90.00	100.00 %		253.92	270.00	16.08	5.95 %		
4465 - Make Ready - Doors/Locks/Keys	560.00	0.00	47.00	47.00	100.00 %		0.00	141.00	141.00	100.00 %		
<b>Total Operating &amp; Maintenance Expenses</b>	<b>20,769.00</b>	<b>0.00</b>	<b>1,731.00</b>	<b>1,731.00</b>	<b>100.00 %</b>		<b>1,707.40</b>	<b>5,193.00</b>	<b>3,485.60</b>	<b>67.12 %</b>		
<b>Maintenance &amp; Repairs</b>												
4400 - Materials - Hardware	1,630.00	0.00	136.00	136.00	100.00 %		13.66	408.00	394.34	96.65 %		
4401 - Materials - A/C	6,847.00	2,467.96	571.00	(1,896.96)	(332.21) %	New AC unit 2.5 Ton and equipment to install	2,804.59	1,713.00	(1,091.59)	(63.72) %		
4402 - Materials - Appliances	6,334.00	377.73	528.00	150.27	28.46 %	Drip pans, burner elements, heating elements	1,284.03	1,584.00	299.97	18.93 %		
4403 - Materials - Electrical	4,375.00	94.94	365.00	270.06	73.98 %	Photocells	126.30	1,095.00	968.70	88.46 %		
4404 - Materials - Plumbing	4,210.00	147.81	351.00	203.19	57.88 %	Shower diverters, flappers	1,487.85	1,053.00	(434.85)	(41.29) %		
4405 - Materials - Pool	2,041.00	42.65	170.00	127.35	74.91 %	Pool gauge and photocell	228.21	510.00	281.79	55.25 %		
4406 - Materials - Flooring	520.00	0.00	43.00	43.00	100.00 %		0.00	129.00	129.00	100.00 %		
4407 - Materials - Paint	500.00	0.00	42.00	42.00	100.00 %		0.00	126.00	126.00	100.00 %		
4408 - Materials - Janitorial	1,157.00	107.11	96.00	(11.11)	(11.57) %		107.11	288.00	180.89	62.80 %		
4409 - Materials - Landscaping & Irrigation	77.00	0.00	6.00	6.00	100.00 %		0.00	18.00	18.00	100.00 %		
4410 - Materials - Smoke Alarms	355.00	368.56	30.00	(338.56)	(1,128.53) %	Replace damaged or missing alarms	368.56	90.00	(278.56)	(309.51) %		
4411 - Materials - Drywall Repair	130.00	170.47	11.00	(159.47)	(1,449.72) %	Winter Storm repairs	170.47	33.00	(137.47)	(416.57) %		
4412 - Materials - Screens	530.00	0.00	44.00	44.00	100.00 %		0.00	132.00	132.00	100.00 %		
4413 - Materials - Doors/Locks/Keys	241.00	77.26	20.00	(57.26)	(286.30) %		208.38	60.00	(148.38)	(247.30) %		
4414 - Materials - Light Bulbs/Fixtures	2,440.00	1,006.49	203.00	(803.49)	(395.80) %	Breezeway lighting and fixtures	1,730.56	609.00	(1,121.56)	(184.16) %		
4415 - Materials - Exterior Lights	250.00	545.05	21.00	(524.05)	(2,495.47) %	Emergency light batteries and pole lights	545.05	63.00	(482.05)	(765.15) %		
4416 - Materials - Other	113.00	529.67	9.00	(520.67)	(5,785.22) %	Items to repair fences and test kits	529.67	27.00	(502.67)	(1,861.74) %		
4417 - Small Tools	0.00	692.24	0.00	(692.24)	(100.00) %	New Power Washer	776.14	0.00	(776.14)	(100.00) %		
4418 - Fire Extinguishers	105.00	0.00	9.00	9.00	100.00 %		0.00	27.00	27.00	100.00 %		
4419 - Equipment	0.00	737.46	0.00	(737.46)	(100.00) %	New Recovery Machine	737.46	0.00	(737.46)	(100.00) %		
<b>Total Maintenance &amp; Repairs</b>	<b>31,855.00</b>	<b>7,365.40</b>	<b>2,655.00</b>	<b>(4,710.40)</b>	<b>(177.41) %</b>		<b>11,118.04</b>	<b>7,965.00</b>	<b>(3,153.04)</b>	<b>(39.58) %</b>		
<b>Contract Costs</b>												
4500 - Contract Costs - Pest Control	8,996.00	220.00	750.00	530.00	70.66 %	Monthly pest control	907.82	2,250.00	1,342.18	59.65 %		
4501 - Contract Costs - Landscaping	36,420.00	3,361.91	3,035.00	(326.91)	(10.77) %	Monthly Landscaping	10,348.55	9,105.00	(1,243.55)	(13.65) %		

# Costa Esmeralda Budget Comparison

March 31, 2023

117 - Costa Esmeralda  
Waco, Texas

117--Costa Esmeralda

	Year Ending		117--Costa Esmeralda				Month Ending		Year To Date			
	12/31/2023		Month Ending 03/31/2023		Month Ending 03/31/2023		03/31/2023		Year to Date 03/31/2023		03/31/2023	
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note	
4502 - Contract Costs - Irrigation	2,905.00	0.00	242.00	242.00	100.00 %		8,798.86	726.00	(8,072.86)	(1,111.96) %		
4504 - Contract Costs - A/C Repair	2,310.00	0.00	193.00	193.00	100.00 %		0.00	579.00	579.00	100.00 %		
4505 - Contract Costs - A/C Replacement	410.00	0.00	34.00	34.00	100.00 %		0.00	102.00	102.00	100.00 %		
4506 - Contract Costs - Plumbing	0.00	152.00	0.00	(152.00)	(100.00) %	Outdoor Spigot Repair	508.08	0.00	(508.08)	(100.00) %		
4507 - Contract Costs - Electrical	100.00	962.77	8.00	(954.77)	(11,934.62) %	Reinstall light pole by office	962.77	24.00	(938.77)	(3,911.54) %		
4508 - Contract Costs - Carpet Cleaning	200.00	0.00	17.00	17.00	100.00 %		0.00	51.00	51.00	100.00 %		
4509 - Contract Costs - Carpet Replacement	4,552.00	0.00	379.00	379.00	100.00 %		0.00	1,137.00	1,137.00	100.00 %		
4511 - Contract Costs - Tile Replacement	170.00	0.00	14.00	14.00	100.00 %		0.00	42.00	42.00	100.00 %		
4514 - Contract Costs - Pool	4,120.00	0.00	343.00	343.00	100.00 %		0.00	1,029.00	1,029.00	100.00 %		
4515 - Contract Costs - Flooring	480.00	150.00	40.00	(110.00)	(275.00) %		150.00	120.00	(30.00)	(25.00) %		
4516 - Contract Costs - Custodian	2,580.00	257.00	215.00	(42.00)	(19.53) %		1,028.00	645.00	(383.00)	(59.37) %		
4518 - Contract Costs - Fire Monitoring	11,235.00	80.00	936.00	856.00	91.45 %	Monthly fire monitoring	1,386.00	2,808.00	1,422.00	50.64 %		
4520 - Contract Costs - Fire Extinguishers	0.00	0.00	0.00	0.00	0.00 %		1,995.00	0.00	(1,995.00)	(100.00) %		
4522 - Contract Costs - Glass	230.00	0.00	19.00	19.00	100.00 %		0.00	57.00	57.00	100.00 %		
4524 - Contract Costs - Other	2,500.00	0.00	208.00	208.00	100.00 %		0.00	624.00	624.00	100.00 %		
<b>Total Contract Costs</b>	<b>77,208.00</b>	<b>5,183.68</b>	<b>6,433.00</b>	<b>1,249.32</b>	<b>19.42 %</b>		<b>26,085.08</b>	<b>19,299.00</b>	<b>(6,786.08)</b>	<b>(35.16) %</b>		
<b>Taxes &amp; Insurance</b>												
4600 - Property Insurance	43,000.00	3,537.83	3,583.00	45.17	1.26 %		10,626.79	10,749.00	122.21	1.13 %		
<b>Total Taxes &amp; Insurance</b>	<b>43,000.00</b>	<b>3,537.83</b>	<b>3,583.00</b>	<b>45.17</b>	<b>1.26 %</b>		<b>10,626.79</b>	<b>10,749.00</b>	<b>122.21</b>	<b>1.13 %</b>		
<b>Total Operating Expenses</b>	<b>725,342.47</b>	<b>63,198.06</b>	<b>60,485.90</b>	<b>(2,712.16)</b>	<b>(4.48) %</b>		<b>182,972.43</b>	<b>179,507.70</b>	<b>(3,464.73)</b>	<b>(1.93) %</b>		
<b>Net Operating Income (Loss)</b>	<b>301,481.53</b>	<b>14,783.42</b>	<b>25,083.76</b>	<b>(10,300.34)</b>	<b>(41.06) %</b>		<b>60,592.88</b>	<b>77,201.28</b>	<b>(16,608.40)</b>	<b>(21.51) %</b>		
<b>Non-Operating Income</b>												
3400 - CAPEX funding from Replacement Reserves	66,000.00	0.00	5,500.00	(5,500.00)	(100.00) %		0.00	16,500.00	(16,500.00)	(100.00) %		
<b>Total Non-Operating Income</b>	<b>66,000.00</b>	<b>0.00</b>	<b>5,500.00</b>	<b>(5,500.00)</b>	<b>(100.00) %</b>		<b>0.00</b>	<b>16,500.00</b>	<b>(16,500.00)</b>	<b>(100.00) %</b>		
<b>Non-Operating Expenses</b>												
<b>Capital Expenditures</b>												
4735 - Capital Expenditures	66,000.00	2,029.42	5,500.00	3,470.58	63.10 %		2,029.42	16,500.00	14,470.58	87.70 %		
4736 - Insurance Claims	0.00	0.00	0.00	0.00	0.00 %		27,236.79	0.00	(27,236.79)	(100.00) %		
<b>Total Capital Expenditures</b>	<b>66,000.00</b>	<b>2,029.42</b>	<b>5,500.00</b>	<b>3,470.58</b>	<b>63.10 %</b>		<b>29,266.21</b>	<b>16,500.00</b>	<b>(12,766.21)</b>	<b>(77.37) %</b>		
<b>Depreciation &amp; Amortization</b>												
4710 - Depreciation	260,413.00	21,701.09	21,701.00	(0.09)	0.00 %		65,103.27	65,103.00	(0.27)	0.00 %		
4715 - Amortization	14,009.48	1,102.69	1,167.00	64.31	5.51 %		3,308.07	3,501.00	192.93	5.51 %		
<b>Total Depreciation &amp; Amortization</b>	<b>274,422.48</b>	<b>22,803.78</b>	<b>22,868.00</b>	<b>64.22</b>	<b>0.28 %</b>		<b>68,411.34</b>	<b>68,604.00</b>	<b>192.66</b>	<b>0.28 %</b>		
<b>Debt Services</b>												
4700 - Mortgage Interest #1	82,200.00	7,041.45	6,850.00	(191.45)	(2.79) %		20,516.43	20,550.00	33.57	0.16 %		
<b>Total Debt Services</b>	<b>82,200.00</b>	<b>7,041.45</b>	<b>6,850.00</b>	<b>(191.45)</b>	<b>(2.79) %</b>		<b>20,516.43</b>	<b>20,550.00</b>	<b>33.57</b>	<b>0.16 %</b>		
<b>Other Non-Operating Expenses</b>												
4800 - TDHCA Compliance	4,480.00	0.00	373.00	373.00	100.00 %		4,480.00	1,119.00	(3,361.00)	(300.35) %		
4801 - TDHCA Asset Management Fee	3,920.00	0.00	327.00	327.00	100.00 %		0.00	981.00	981.00	100.00 %		
<b>Total Other Non-Operating Expenses</b>	<b>8,400.00</b>	<b>0.00</b>	<b>700.00</b>	<b>700.00</b>	<b>100.00 %</b>		<b>4,480.00</b>	<b>2,100.00</b>	<b>(2,380.00)</b>	<b>(113.33) %</b>		

**Costa Esmeralda  
Budget Comparison**

March 31, 2023

117 - Costa Esmeralda  
Waco, Texas

117--Costa Esmeralda

	Year Ending				Month Ending				Year To Date				
	12/31/2023				03/31/2023				03/31/2023				
	Budget	Actual	Budget	Variance	Budget	Actual	Budget	Variance	Budget	Actual	Budget	Variance	%
<b>Total Non-Operating Expenses</b>	<b>431,022.48</b>	<b>31,874.65</b>	<b>35,918.00</b>	<b>4,043.35</b>	<b>11.25 %</b>		<b>122,673.98</b>	<b>107,754.00</b>	<b>(14,919.98)</b>	<b>(13.84) %</b>			
<b>Net Income (Loss)</b>	<b>(63,540.95)</b>	<b>(17,091.23)</b>	<b>(5,334.24)</b>	<b>(11,756.99)</b>	<b>(220.40) %</b>		<b>(62,081.10)</b>	<b>(14,052.72)</b>	<b>(48,028.38)</b>	<b>(341.77) %</b>			

## Gateway Northwest Comparative Balance Sheet March 31, 2023

	Current Month 03/31/2023	Prior Month 02/28/2023
<b>Assets</b>		
Current Assets		
Cash		
1004 - Cash - OPERATING #2	695,723.07	673,184.87
1016 - Cash - Tenant Security Deposits #2	135,213.80	132,852.41
Total Cash	830,936.87	806,037.28
Accounts Receivable		
1200 - A/R - Tenant	7,753.15	2,700.00
Total Accounts Receivable	7,753.15	2,700.00
Deposits & Escrows		
1102 - Lender Held Replacement Reserves	484,684.16	479,480.66
1105 - Insurance Escrow	147,550.04	133,283.85
1110 - Operating Reserves PNC 0158	722,464.47	721,474.18
Total Deposits & Escrows	1,354,698.67	1,334,238.69
Other Current Assets		
1410 - Prepaid Insurance	36,861.49	43,047.58
1411 - Prepaid MIP	24,637.26	24,637.26
Total Other Current Assets	61,498.75	67,684.84
Total Current Assets	2,254,887.44	2,210,660.81
Fixed Assets		
1610 - Building	18,765,256.67	18,765,256.67
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
Total Fixed Assets	18,850,167.73	18,850,167.73
Depreciation & Amortization		
1700 - Accumulated Depreciation	(3,581,316.78)	(3,537,206.43)
Total Depreciation & Amortization	(3,581,316.78)	(3,537,206.43)
Total Fixed Assets	15,268,850.95	15,312,961.30
Other Assets		
1500 - Prepaid Land Leases	1,272,138.86	1,273,323.35
1510 - Other Depreciable/Amortizable assets	68,115.00	68,115.00
1710 - Accumulated Amortization	(32,733.12)	(33,489.96)
2309 - Accumulated Amortization - Loan Costs	(49,742.05)	(51,594.10)
Total Other Assets	1,257,778.69	1,256,354.29
<b>Total Assets</b>	<b>18,781,517.08</b>	<b>18,779,976.40</b>

## Gateway Northwest Comparative Balance Sheet March 31, 2023

	Current Month 03/31/2023	Prior Month 02/28/2023
<b>Liabilities &amp; Equity</b>		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	7,212.53	29,995.05
2001 - A/P – THFHMC	20,268.48	16,035.00
2510 - A/P - Chase 9535	0.00	29.40
2522 - A/P - Chase 0094	0.00	8.76
2527 - A/P - Chase 1742	1,479.84	700.30
2569 - A/P - Elan 6620	177.85	80.49
Total Current Liabilities	29,138.70	46,849.00
Other Current Liabilities		
2100 - Prepaid Rent	36,680.48	23,214.48
2200 - Tenant Security Deposits	75,197.00	74,497.00
2201 - Security Deposits in Transit	122.00	0.00
2226 - Accrued Interest	34,221.44	34,221.44
Total Other Current Liabilities	146,220.92	131,932.92
Long Term Liabilities		
2300 - N/P - PNC	10,913,585.83	10,928,252.18
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	(279,658.50)	(280,275.85)
Total Long Term Liabilities	13,533,427.33	13,547,476.33
Other Liabilities		
2220 - Partnership Mgmt Fee - THF	327,905.90	327,905.90
2227 - Accrued Interest - Dev Fees	194,142.03	194,142.03
2228 - Accrued Interest - ILG Surplus Note	364,700.05	364,700.05
2405 - Developer Fees - Limited Partner (ILG)	649,500.53	649,500.53
Total Other Liabilities	1,536,248.51	1,536,248.51
Total Liabilities	15,245,035.46	15,262,506.76
Equity		
2911 - ILP Capital	476,732.00	476,732.00
Retained Earnings	3,010,544.13	3,010,544.13
Current Net Income	49,205.49	30,193.51
Total Equity	3,536,481.62	3,517,469.64
<b>Total Liabilities &amp; Equity</b>	<b>18,781,517.08</b>	<b>18,779,976.40</b>



# Gateway Northwest Budget Comparison

March 31, 2023

118 - Gateway Northwest  
Georgetown, Texas

	118--Gateway Northwest									
	Year Ending	Month Ending 03/31/2023				Month Ending	Year to Date			
	12/31/2023	Month Ending 03/31/2023		Month Ending	03/31/2023	Year to Date 03/31/2023		03/31/2023		
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%
<b>Income</b>										
<b>Rental Income</b>										
3000 - Scheduled Rent	2,895,852.00	243,603.00	241,321.00	2,282.00	0.94 %		730,809.00	723,963.00	6,846.00	0.94 %
<b>Total Rental Income</b>	<b>2,895,852.00</b>	<b>243,603.00</b>	<b>241,321.00</b>	<b>2,282.00</b>	<b>0.94 %</b>		<b>730,809.00</b>	<b>723,963.00</b>	<b>6,846.00</b>	<b>0.94 %</b>
<b>Vacancy, Losses &amp; Concessions</b>										
3010 - Loss to Lease	(376,275.00)	(44,014.45)	(31,356.00)	(12,658.45)	(40.37) %	Increasing rents \$50 at renewal and charging max rents at move in	(136,180.45)	(94,068.00)	(42,112.45)	(44.76) %
3015 - Vacancy Loss	(220,725.00)	(22,420.00)	(18,394.00)	(4,026.00)	(21.88) %	18 vacant units	(63,747.00)	(55,182.00)	(8,565.00)	(15.52) %
3030 - Rental Concessions: Tenant	(5,630.00)	(1,500.00)	(469.00)	(1,031.00)	(219.82) %	move in special last month was \$300 off 1st months rent	(2,100.00)	(1,407.00)	(693.00)	(49.25) %
3035 - Rental Concessions: Employee	(6,504.00)	(542.00)	(542.00)	0.00	0.00 %		(1,626.00)	(1,626.00)	0.00	0.00 %
3040 - Rental Concessions: Courtesy Officer	(9,600.00)	(713.00)	(800.00)	87.00	10.87 %		(2,024.00)	(2,400.00)	376.00	15.66 %
3050 - Bad Debt	(25,000.00)	50.00	(2,083.00)	2,133.00	102.40 %	collected some funds owed	(4,624.75)	(6,249.00)	1,624.25	25.99 %
<b>Total Vacancy, Losses &amp; Concessions</b>	<b>(643,734.00)</b>	<b>(69,139.45)</b>	<b>(53,644.00)</b>	<b>(15,495.45)</b>	<b>(28.88) %</b>		<b>(210,302.20)</b>	<b>(160,932.00)</b>	<b>(49,370.20)</b>	<b>(30.67) %</b>
<b>Net Rental Income</b>	<b>2,252,118.00</b>	<b>174,463.55</b>	<b>187,677.00</b>	<b>(13,213.45)</b>	<b>(7.04) %</b>		<b>520,506.80</b>	<b>563,031.00</b>	<b>(42,524.20)</b>	<b>(7.55) %</b>
<b>Tenant Fees</b>										
3200 - Late Fees	10,800.00	1,185.00	900.00	285.00	31.66 %	late fee charges	3,010.00	2,700.00	310.00	11.48 %
3205 - NSF Fees	260.00	25.00	22.00	3.00	13.63 %		75.00	66.00	9.00	13.63 %
3210 - Maintenance Fees	700.00	50.00	58.00	(8.00)	(13.79) %		120.00	174.00	(54.00)	(31.03) %
3215 - Court Fees - Tenant	720.00	205.00	60.00	145.00	241.66 %	charged back eviction cost	205.00	180.00	25.00	13.88 %
3220 - Reletting Fees	9,910.00	985.15	826.00	159.15	19.26 %	1 household broke lease and moved out early	2,969.90	2,478.00	491.90	19.85 %
3225 - Move-out Charges	18,005.00	1,285.00	1,500.00	(215.00)	(14.33) %	move out damage costs	3,095.00	4,500.00	(1,405.00)	(31.22) %
3235 - Screening Fees	3,679.00	279.00	307.00	(28.00)	(9.12) %		694.00	921.00	(227.00)	(24.64) %
<b>Total Tenant Fees</b>	<b>44,074.00</b>	<b>4,014.15</b>	<b>3,673.00</b>	<b>341.15</b>	<b>9.28 %</b>		<b>10,168.90</b>	<b>11,019.00</b>	<b>(850.10)</b>	<b>(7.71) %</b>
<b>Other Income</b>										
3300 - Laundry income	867.00	0.00	72.00	(72.00)	(100.00) %		1,185.50	216.00	969.50	448.84 %
3310 - Vendor Revenue Sharing	5,450.00	0.00	454.00	(454.00)	(100.00) %		0.00	1,362.00	(1,362.00)	(100.00) %
3315 - Interest income	1,782.00	1,001.68	149.00	852.68	572.26 %		2,879.52	447.00	2,432.52	544.18 %
3325 - Other Income	0.00	2,039.45	0.00	2,039.45	100.00 %	vendor sharing and should be coded to 3310	2,039.45	0.00	2,039.45	100.00 %
<b>Total Other Income</b>	<b>8,099.00</b>	<b>3,041.13</b>	<b>675.00</b>	<b>2,366.13</b>	<b>350.53 %</b>		<b>6,104.47</b>	<b>2,025.00</b>	<b>4,079.47</b>	<b>201.45 %</b>
<b>Total Income</b>	<b>2,304,291.00</b>	<b>181,518.83</b>	<b>192,025.00</b>	<b>(10,506.17)</b>	<b>(5.47) %</b>		<b>536,780.17</b>	<b>576,075.00</b>	<b>(39,294.83)</b>	<b>(6.82) %</b>
<b>Expenses</b>										
<b>Payroll &amp; Related</b>										
4000 - Salaries - Manager	44,889.98	4,035.87	3,740.83	(295.04)	(7.88) %		11,644.22	11,222.49	(421.73)	(3.75) %
4005 - Salaries - Assistant Manager	38,110.73	3,385.11	3,175.89	(209.22)	(6.58) %		9,693.01	9,527.67	(165.34)	(1.73) %
4010 - Salaries - Leasing Agent	35,561.76	3,141.48	2,963.48	(178.00)	(6.00) %		8,768.34	8,890.44	122.10	1.37 %

# Gateway Northwest Budget Comparison

March 31, 2023

118 - Gateway Northwest  
Georgetown, Texas

	118--Gateway Northwest										
	Year Ending				Month Ending				Year To Date		
	12/31/2023	Month Ending 03/31/2023			Month Ending 03/31/2023			Year to Date 03/31/2023		03/31/2023	
Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note	
4015 - Salaries - Maintenance	91,084.50	8,400.40	7,590.38	(810.02)	(10.67) %		15,845.63	22,771.14	6,925.51	30.41 %	
4020 - Health Insurance	33,685.20	2,396.24	2,807.10	410.86	14.63 %		6,247.31	8,421.30	2,173.99	25.81 %	
4021 - Dental Insurance	2,258.40	0.00	188.20	188.20	100.00 %		0.00	564.60	564.60	100.00 %	
4022 - Vision Insurance	535.80	35.76	44.65	8.89	19.91 %		93.87	133.95	40.08	29.92 %	
4025 - Retirement - Safe Harbor	6,503.30	0.00	541.94	541.94	100.00 %		0.00	1,625.82	1,625.82	100.00 %	
4026 - Retirement - Matching	4,335.53	385.35	361.29	(24.06)	(6.65) %		1,018.07	1,083.87	65.80	6.07 %	
4027 - Life Insurance	1,517.78	9.36	126.48	117.12	92.59 %		24.57	379.44	354.87	93.52 %	
4028 - Disability Insurance	0.00	93.92	0.00	(93.92)	(100.00) %		240.32	0.00	(240.32)	(100.00) %	
4030 - Payroll Taxes	16,800.20	1,552.59	1,400.02	(152.57)	(10.89) %		3,928.87	4,200.06	271.19	6.45 %	
4032 - Worker's Compensation Insurance	1,885.68	142.95	157.14	14.19	9.03 %		325.87	471.42	145.55	30.87 %	
4040 - Overtime	7,129.77	339.86	594.15	254.29	42.79 %		464.03	1,782.45	1,318.42	73.96 %	
4045 - Bonuses	7,000.00	0.00	583.00	583.00	100.00 %		697.00	1,749.00	1,052.00	60.14 %	
4061 - Employee Recruiting/Screening	0.00	215.60	0.00	(215.60)	(100.00) %		2,405.82	0.00	(2,405.82)	(100.00) %	
<b>Total Payroll &amp; Related</b>	<b>291,298.63</b>	<b>24,134.49</b>	<b>24,274.55</b>	<b>140.06</b>	<b>0.57 %</b>		<b>61,396.93</b>	<b>72,823.65</b>	<b>11,426.72</b>	<b>15.69 %</b>	
<b>Administrative Expenses</b>											
4035 - Uniforms	3,712.00	0.00	309.00	309.00	100.00 %	Manager is getting staff new uniforms	0.00	927.00	927.00	100.00 %	
4100 - Management Fees	86,260.00	6,956.50	7,188.00	231.50	3.22 %		20,976.02	21,564.00	587.98	2.72 %	
4102 - Office Equipment & Furniture	450.00	0.00	38.00	38.00	100.00 %		0.00	114.00	114.00	100.00 %	
4103 - Paper	771.00	79.96	64.00	(15.96)	(24.93) %		163.96	192.00	28.04	14.60 %	
4104 - Toner	1,124.00	336.15	94.00	(242.15)	(257.60) %	ink for printers	438.44	282.00	(156.44)	(55.47) %	
4105 - Postage	334.00	0.00	28.00	28.00	100.00 %		0.00	84.00	84.00	100.00 %	
4106 - Office Supplies	5,000.00	259.55	417.00	157.45	37.75 %	water service	1,378.72	1,251.00	(127.72)	(10.20) %	
4108 - IT Contract	3,372.00	281.00	281.00	0.00	0.00 %		843.00	843.00	0.00	0.00 %	
4109 - IT Hardware	450.00	0.00	38.00	38.00	100.00 %		0.00	114.00	114.00	100.00 %	
4110 - IT Software	12,575.18	1,059.28	1,048.00	(11.28)	(1.07) %		3,177.84	3,144.00	(33.84)	(1.07) %	
4111 - Telephone & Fax	3,214.00	450.49	268.00	(182.49)	(68.09) %	office phone and fax monthly bill	675.83	804.00	128.17	15.94 %	
4112 - Internet	4,548.00	873.47	379.00	(494.47)	(130.46) %	monthly internet bill	1,254.94	1,137.00	(117.94)	(10.37) %	
4113 - Television	1,869.00	302.98	156.00	(146.98)	(94.21) %	office TV and gym TV	454.15	468.00	13.85	2.95 %	
4115 - Staff Training	2,500.00	0.00	208.00	208.00	100.00 %		990.00	624.00	(366.00)	(58.65) %	
4116 - Membership Dues	780.00	0.00	65.00	65.00	100.00 %		100.00	195.00	95.00	48.71 %	
4117 - Vehicle Maintenance & Repairs	500.00	0.00	42.00	42.00	100.00 %		29.40	126.00	96.60	76.66 %	
4119 - Travel	3,913.00	0.00	326.00	326.00	100.00 %		81.22	978.00	896.78	91.69 %	
4120 - Bank Fees	254.64	0.00	21.00	21.00	100.00 %		0.00	63.00	63.00	100.00 %	
4121 - Eviction	720.00	210.92	60.00	(150.92)	(251.53) %	resident eviction	513.42	180.00	(333.42)	(185.23) %	
4122 - Resident Screening Services	1,674.00	126.91	140.00	13.09	9.35 %		705.98	420.00	(285.98)	(68.09) %	
4125 - Audit Fees	7,500.00	0.00	625.00	625.00	100.00 %		0.00	1,875.00	1,875.00	100.00 %	
4127 - Tax Prep Fees	1,500.00	0.00	125.00	125.00	100.00 %		9,000.00	375.00	(8,625.00)	(2,300.00) %	
4129 - Fuel	134.00	33.61	11.00	(22.61)	(205.54) %		33.61	33.00	(0.61)	(1.84) %	
4130 - Late Fees	0.00	3,047.11	0.00	(3,047.11)	(100.00) %	Georgetown Electric fees- this is going to be reimbursed	3,087.11	0.00	(3,087.11)	(100.00) %	
4132 - Employee Gifts	500.00	0.00	42.00	42.00	100.00 %		39.29	126.00	86.71	68.81 %	
4134 - Contract Costs - Admin	500.00	0.00	42.00	42.00	100.00 %		0.00	126.00	126.00	100.00 %	
4136 - Contract Labor	0.00	0.00	0.00	0.00	0.00 %		7,577.52	0.00	(7,577.52)	(100.00) %	
4138 - Answering Service	0.00	200.00	0.00	(200.00)	(100.00) %	PTA exchange	800.00	0.00	(800.00)	(100.00) %	
4258 - Resident Services - Supplies	2,000.00	27.99	167.00	139.01	83.23 %	Taco cabana	252.28	501.00	248.72	49.64 %	
<b>Total Administrative Expenses</b>	<b>146,154.82</b>	<b>14,245.92</b>	<b>12,182.00</b>	<b>(2,063.92)</b>	<b>(16.94) %</b>		<b>52,572.73</b>	<b>36,546.00</b>	<b>(16,026.73)</b>	<b>(43.85) %</b>	

# Gateway Northwest Budget Comparison

March 31, 2023

118 - Gateway Northwest  
Georgetown, Texas

	118--Gateway Northwest										
	Year Ending					Month Ending					Year To Date
	12/31/2023	Month Ending 03/31/2023				03/31/2023	Year to Date 03/31/2023				03/31/2023
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
<b>Marketing Expenses</b>											
4200 - Signage	870.00	0.00	73.00	73.00	100.00 %		537.92	219.00	(318.92)	(145.62) %	
4201 - Printed Material	2,133.00	288.30	178.00	(110.30)	(61.96) %	was triple charged Newsletters in March. Asked manager to reach out to vendor for credit	419.19	534.00	114.81	21.50 %	
4202 - Internet Advertising	6,896.00	558.00	575.00	17.00	2.95 %		1,674.00	1,725.00	51.00	2.95 %	
4203 - Flags/Poles	750.00	0.00	63.00	63.00	100.00 %		0.00	189.00	189.00	100.00 %	
4204 - Advertising - Other	2,718.00	546.64	227.00	(319.64)	(140.81) %	Open house supplies and advertising supplies	773.04	681.00	(92.04)	(13.51) %	
<b>Total Marketing Expenses</b>	<b>13,367.00</b>	<b>1,392.94</b>	<b>1,116.00</b>	<b>(276.94)</b>	<b>(24.81) %</b>		<b>3,404.15</b>	<b>3,348.00</b>	<b>(56.15)</b>	<b>(1.67) %</b>	
<b>Utilities</b>											
4300 - Utilities - Electric Vacancies	8,100.00	962.95	675.00	(287.95)	(42.65) %	19 vacant units-2 are being used as open house/tour units	3,863.39	2,025.00	(1,838.39)	(90.78) %	
4301 - Utilities - Electric - Office/Other	19,400.00	1,558.42	2,000.00	441.58	22.07 %	office utilities-milder weather	5,470.61	5,800.00	329.39	5.67 %	
4315 - Utilities - Water	32,400.00	4,062.30	2,700.00	(1,362.30)	(50.45) %	property water and irrigation	12,621.50	8,100.00	(4,521.50)	(55.82) %	
4325 - Utilities - Sewer	20,400.00	4,656.60	1,700.00	(2,956.60)	(173.91) %	based on usage and is running the same YTD-appears to be a budgeting oversight	13,969.80	5,100.00	(8,869.80)	(173.91) %	
4340 - Utilities - Trash	57,600.00	4,781.40	4,800.00	18.60	0.38 %		14,344.20	14,400.00	55.80	0.38 %	
4341 - Utilities - Other	840.00	129.10	70.00	(59.10)	(84.42) %		206.41	210.00	3.59	1.70 %	
<b>Total Utilities</b>	<b>138,740.00</b>	<b>16,150.77</b>	<b>11,945.00</b>	<b>(4,205.77)</b>	<b>(35.20) %</b>		<b>50,475.91</b>	<b>35,635.00</b>	<b>(14,840.91)</b>	<b>(41.64) %</b>	
<b>Operating &amp; Maintenance Expenses</b>											
4450 - Make-Ready - Hardware	1,373.00	231.33	114.00	(117.33)	(102.92) %	Inspection repairs	231.33	342.00	110.67	32.35 %	
4451 - Make-Ready - A/C	1,020.00	0.00	85.00	85.00	100.00 %		0.00	255.00	255.00	100.00 %	
4452 - Make-Ready - Appliances	990.00	0.00	83.00	83.00	100.00 %		0.00	249.00	249.00	100.00 %	
4453 - Make-Ready - Electrical	360.00	0.00	30.00	30.00	100.00 %		0.00	90.00	90.00	100.00 %	
4454 - Make-Ready - Plumbing	1,370.00	0.00	114.00	114.00	100.00 %		0.00	342.00	342.00	100.00 %	
4456 - Make-Ready - Carpet	8,500.00	2,087.24	708.00	(1,379.24)	(194.80) %	1 unit received new carpet	3,396.29	2,124.00	(1,272.29)	(59.90) %	
4458 - Make-Ready - Painting	2,070.00	462.57	173.00	(289.57)	(167.38) %	paint for make ready units	782.53	519.00	(263.53)	(50.77) %	
4459 - Make- Ready - Cleaning	2,760.00	225.00	230.00	5.00	2.17 %		264.64	690.00	425.36	61.64 %	
4460 - Make-Ready - Other	695.00	0.00	58.00	58.00	100.00 %		0.00	174.00	174.00	100.00 %	
4464 - Make Ready - Window Treatments	5,166.00	784.09	431.00	(353.09)	(81.92) %	replacing broken blinds/ curb appeal	784.09	1,293.00	508.91	39.35 %	
4465 - Make Ready - Doors/Locks/Keys	6,677.00	0.00	556.00	556.00	100.00 %		179.00	1,668.00	1,489.00	89.26 %	
<b>Total Operating &amp; Maintenance Expenses</b>	<b>30,981.00</b>	<b>3,790.23</b>	<b>2,582.00</b>	<b>(1,208.23)</b>	<b>(46.79) %</b>		<b>5,637.88</b>	<b>7,746.00</b>	<b>2,108.12</b>	<b>27.21 %</b>	
<b>Maintenance &amp; Repairs</b>											
4400 - Materials - Hardware	4,120.00	59.04	343.00	283.96	82.78 %	parts needed for work orders	225.28	1,029.00	803.72	78.10 %	
4401 - Materials - A/C	11,629.00	2,122.71	969.00	(1,153.71)	(119.06) %	\$1345.00 air filter	2,177.03	2,907.00	729.97	25.11 %	

# Gateway Northwest Budget Comparison

March 31, 2023

118 - Gateway Northwest  
Georgetown, Texas

	118--Gateway Northwest										
	Year Ending					Month Ending					Year To Date
	12/31/2023	Month Ending 03/31/2023				03/31/2023	Year to Date 03/31/2023				03/31/2023
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4402 - Materials - Appliances	23,556.00	1,548.35	1,963.00	414.65	21.12 %	replacement by outside contractor and to inspect circuit boards	2,989.44	5,889.00	2,899.56	49.23 %	
4403 - Materials - Electrical	990.00	0.00	83.00	83.00	100.00 %	ice makers, fridge gaskets, garbage disposals	51.80	249.00	197.20	79.19 %	
4404 - Materials - Plumbing	6,622.00	386.30	552.00	165.70	30.01 %	plumbing parts/toilet seats	979.35	1,656.00	676.65	40.86 %	
4405 - Materials - Pool	3,224.00	0.00	269.00	269.00	100.00 %		0.00	807.00	807.00	100.00 %	
4407 - Materials - Paint	300.00	132.14	25.00	(107.14)	(428.56) %	make ready paint	392.58	75.00	(317.58)	(423.44) %	
4408 - Materials - Janitorial	4,074.00	143.73	340.00	196.27	57.72 %	cleaning supplies	445.39	1,020.00	574.61	56.33 %	
4409 - Materials - Landscaping & Irrigation	422.00	0.00	35.00	35.00	100.00 %		0.00	105.00	105.00	100.00 %	
4410 - Materials - Smoke Alarms	429.00	598.98	36.00	(562.98)	(1,563.83) %	smoke alarms replacing expired units	881.36	108.00	(773.36)	(716.07) %	
4411 - Materials - Drywall Repair	310.00	107.85	26.00	(81.85)	(314.80) %		107.85	78.00	(29.85)	(38.26) %	
4413 - Materials - Doors/Locks/Keys	3,522.00	0.00	294.00	294.00	100.00 %		775.37	882.00	106.63	12.08 %	
4414 - Materials - Light Bulbs/Fixtures	10,856.00	300.41	905.00	604.59	66.80 %	exterior building lights	661.94	2,715.00	2,053.06	75.61 %	
4415 - Materials - Exterior Lights	2,318.00	0.00	193.00	193.00	100.00 %		0.00	579.00	579.00	100.00 %	
4416 - Materials - Other	3,390.00	254.79	283.00	28.21	9.96 %		835.27	849.00	13.73	1.61 %	
4417 - Small Tools	250.00	74.33	21.00	(53.33)	(253.95) %		169.39	63.00	(106.39)	(168.87) %	
4419 - Equipment	0.00	316.58	0.00	(316.58)	(100.00) %	A/C leak detector	325.34	0.00	(325.34)	(100.00) %	
<b>Total Maintenance &amp; Repairs</b>	<b>76,012.00</b>	<b>6,045.21</b>	<b>6,337.00</b>	<b>291.79</b>	<b>4.60 %</b>		<b>11,017.39</b>	<b>19,011.00</b>	<b>7,993.61</b>	<b>42.04 %</b>	
<b>Contract Costs</b>											
4500 - Contract Costs - Pest Control	9,435.00	0.00	786.00	786.00	100.00 %		860.00	2,358.00	1,498.00	63.52 %	
4501 - Contract Costs - Landscaping	42,385.00	2,214.55	3,532.00	1,317.45	37.30 %	Commercial Monthly Maintenance Monthly Lawn care Service	6,906.48	10,596.00	3,689.52	34.81 %	
4502 - Contract Costs - Irrigation	2,650.00	0.00	221.00	221.00	100.00 %		2,561.25	663.00	(1,898.25)	(286.31) %	
4504 - Contract Costs - A/C Repair	40,915.00	1,615.65	3,410.00	1,794.35	52.62 %	air filter labor and 2 units down star air helped with	5,910.44	10,230.00	4,319.56	42.22 %	
4505 - Contract Costs - A/C Replacement	13,200.00	0.00	1,100.00	1,100.00	100.00 %		7,927.79	3,300.00	(4,627.79)	(140.23) %	
4506 - Contract Costs - Plumbing	3,000.00	0.00	250.00	250.00	100.00 %		2,628.25	750.00	(1,878.25)	(250.43) %	
4507 - Contract Costs - Electrical	1,000.00	0.00	83.00	83.00	100.00 %		0.00	249.00	249.00	100.00 %	
4508 - Contract Costs - Carpet Cleaning	1,955.00	1,859.77	163.00	(1,696.77)	(1,040.96) %	5 cleans (some office area) Two resident units flooded/clean up fees for this	2,109.77	489.00	(1,620.77)	(331.44) %	
4509 - Contract Costs - Carpet Replacement	4,065.00	1,367.76	339.00	(1,028.76)	(303.46) %		1,367.76	1,017.00	(350.76)	(34.48) %	
4513 - Contract Costs - Vinyl Replacement	1,560.00	0.00	130.00	130.00	100.00 %		0.00	390.00	390.00	100.00 %	
4514 - Contract Costs - Pool	2,185.00	562.90	182.00	(380.90)	(209.28) %	vendor pool wex/pool cleanings	2,673.78	546.00	(2,127.78)	(389.70) %	
4516 - Contract Costs - Custodian	460.00	0.00	38.00	38.00	100.00 %		0.00	114.00	114.00	100.00 %	
4518 - Contract Costs - Fire Monitoring	10,400.00	0.00	867.00	867.00	100.00 %		303.10	2,601.00	2,297.90	88.34 %	
4519 - Contract Costs - Security Alarm	2,090.00	142.90	174.00	31.10	17.87 %		428.70	522.00	93.30	17.87 %	
4520 - Contract Costs - Fire Extinguishers	510.00	0.00	43.00	43.00	100.00 %		0.00	129.00	129.00	100.00 %	

# Gateway Northwest Budget Comparison

March 31, 2023

118 - Gateway Northwest  
Georgetown, Texas

	118--Gateway Northwest										
	Year Ending					Month Ending					Year To Date
	12/31/2023	Month Ending 03/31/2023				03/31/2023	Year to Date 03/31/2023				03/31/2023
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4522 - Contract Costs - Glass	4,630.00	499.99	386.00	(113.99)	(29.53) %	Resident window repair	1,865.99	1,158.00	(707.99)	(61.13) %	
4524 - Contract Costs - Other	3,500.00	0.00	292.00	292.00	100.00 %		0.00	876.00	876.00	100.00 %	
4526 - Contract Costs - Gate and Fence Repairs	0.00	350.00	0.00	(350.00)	(100.00) %	patio repair	450.65	0.00	(450.65)	(100.00) %	
4528 - Contract Costs - General Contractor	0.00	0.00	0.00	0.00	0.00 %		4,200.00	0.00	(4,200.00)	(100.00) %	
<b>Total Contract Costs</b>	<b>143,940.00</b>	<b>8,613.52</b>	<b>11,996.00</b>	<b>3,382.48</b>	<b>28.19 %</b>		<b>40,193.96</b>	<b>35,988.00</b>	<b>(4,205.96)</b>	<b>(11.68) %</b>	
<b>Taxes &amp; Insurance</b>											
4600 - Property Insurance	70,000.00	6,186.09	5,833.00	(353.09)	(6.05) %		18,558.27	17,499.00	(1,059.27)	(6.05) %	
4610 - Permits/License Fees	0.00	0.00	0.00	0.00	0.00 %		35.00	0.00	(35.00)	(100.00) %	
4840 - Taxes	6,700.00	0.00	558.00	558.00	100.00 %		0.00	1,674.00	1,674.00	100.00 %	
<b>Total Taxes &amp; Insurance</b>	<b>76,700.00</b>	<b>6,186.09</b>	<b>6,391.00</b>	<b>204.91</b>	<b>3.20 %</b>		<b>18,593.27</b>	<b>19,173.00</b>	<b>579.73</b>	<b>3.02 %</b>	
<b>Total Operating Expenses</b>	<b>917,193.45</b>	<b>80,559.17</b>	<b>76,823.55</b>	<b>(3,735.62)</b>	<b>(4.86) %</b>		<b>243,292.22</b>	<b>230,270.65</b>	<b>(13,021.57)</b>	<b>(5.65) %</b>	
<b>Net Operating Income (Loss)</b>	<b>1,387,097.55</b>	<b>100,959.66</b>	<b>115,201.45</b>	<b>(14,241.79)</b>	<b>(12.36) %</b>		<b>293,487.95</b>	<b>345,804.35</b>	<b>(52,316.40)</b>	<b>(15.12) %</b>	
<b>Non-Operating Income</b>											
3400 - CAPEX funding from Replacement Reserves	54,200.00	0.00	4,517.00	(4,517.00)	(100.00) %		0.00	13,551.00	(13,551.00)	(100.00) %	
<b>Total Non-Operating Income</b>	<b>54,200.00</b>	<b>0.00</b>	<b>4,517.00</b>	<b>(4,517.00)</b>	<b>(100.00) %</b>		<b>0.00</b>	<b>13,551.00</b>	<b>(13,551.00)</b>	<b>(100.00) %</b>	
<b>Non-Operating Expenses</b>											
<b>Capital Expenditures</b>											
4735 - Capital Expenditures	54,200.00	5,040.00	4,517.00	(523.00)	(11.57) %	Commercial Irrigation Grounding Rods	5,040.00	13,551.00	8,511.00	62.80 %	
<b>Total Capital Expenditures</b>	<b>54,200.00</b>	<b>5,040.00</b>	<b>4,517.00</b>	<b>(523.00)</b>	<b>(11.57) %</b>		<b>5,040.00</b>	<b>13,551.00</b>	<b>8,511.00</b>	<b>62.80 %</b>	
<b>Depreciation &amp; Amortization</b>											
4710 - Depreciation	485,177.32	44,110.35	40,431.00	(3,679.35)	(9.10) %		125,082.55	121,293.00	(3,789.55)	(3.12) %	
4715 - Amortization	26,163.00	(807.05)	2,180.00	2,987.05	137.02 %		3,553.47	6,540.00	2,986.53	45.66 %	
<b>Total Depreciation &amp; Amortization</b>	<b>511,340.32</b>	<b>43,303.30</b>	<b>42,611.00</b>	<b>(692.30)</b>	<b>(1.62) %</b>		<b>128,636.02</b>	<b>127,833.00</b>	<b>(803.02)</b>	<b>(0.62) %</b>	
<b>Debt Services</b>											
4700 - Mortgage Interest #1	401,341.08	33,604.38	33,445.00	(159.38)	(0.47) %		100,947.88	100,335.00	(612.88)	(0.61) %	
4707 - Bond Fees	0.00	0.00	0.00	0.00	0.00 %		9,658.56	0.00	(9,658.56)	(100.00) %	
4720 - Mortgage Insurance	49,274.55	0.00	4,106.00	4,106.00	100.00 %		0.00	12,318.00	12,318.00	100.00 %	
<b>Total Debt Services</b>	<b>450,615.63</b>	<b>33,604.38</b>	<b>37,551.00</b>	<b>3,946.62</b>	<b>10.51 %</b>		<b>110,606.44</b>	<b>112,653.00</b>	<b>2,046.56</b>	<b>1.81 %</b>	
<b>Other Non-Operating Expenses</b>											
4800 - TDHCA Compliance	7,080.00	0.00	590.00	590.00	100.00 %		0.00	1,770.00	1,770.00	100.00 %	
<b>Total Other Non-Operating Expenses</b>	<b>7,080.00</b>	<b>0.00</b>	<b>590.00</b>	<b>590.00</b>	<b>100.00 %</b>		<b>0.00</b>	<b>1,770.00</b>	<b>1,770.00</b>	<b>100.00 %</b>	
<b>Total Non-Operating Expenses</b>	<b>1,023,235.95</b>	<b>81,947.68</b>	<b>85,269.00</b>	<b>3,321.32</b>	<b>3.89 %</b>		<b>244,282.46</b>	<b>255,807.00</b>	<b>11,524.54</b>	<b>4.50 %</b>	
<b>Net Income (Loss)</b>	<b>418,061.60</b>	<b>19,011.98</b>	<b>34,449.45</b>	<b>(15,437.47)</b>	<b>(44.81) %</b>		<b>49,205.49</b>	<b>103,548.35</b>	<b>(54,342.86)</b>	<b>(52.48) %</b>	

**Oasis Cove Apartments**  
**Comparative Balance Sheet**  
March 31, 2023

	Current Month 03/31/2023	Prior Month 02/28/2023
<b>Assets</b>		
Current Assets		
Cash		
1003 - Cash - Restricted OP SSBT 1611	200,236.38	200,236.38
1004 - Cash - Operating SSBT 1611	(198,273.53)	(195,508.10)
1008 - Cash - RepRes SSBT 0767	317.83	349.21
1016 - Cash - Tenant Sec Dep SSBT 1800	5,648.76	5,648.28
Total Cash	<u>7,929.44</u>	<u>10,725.77</u>
Accounts Receivable		
1200 - A/R - Tenant	142.00	311.48
Total Accounts Receivable	<u>142.00</u>	<u>311.48</u>
Total Current Assets	8,071.44	11,037.25
Fixed Assets		
1605 - Land Improvements	1,685,499.00	1,685,499.00
1610 - Building	4,716,846.38	4,716,846.38
1630 - Furniture & Fixtures	637,478.00	637,478.00
Total Fixed Assets	<u>7,039,823.38</u>	<u>7,039,823.38</u>
Depreciation & Amortization		
1700 - Accumulated Depreciation	(2,802,342.06)	(2,782,626.91)
Total Depreciation & Amortization	<u>(2,802,342.06)</u>	<u>(2,782,626.91)</u>
Total Fixed Assets	4,237,481.32	4,257,196.47
Other Assets		
1500 - Prepaid Land Leases	109,828.67	109,930.98
1503 - Deferred THFHMC Fees	15,333.41	14,666.74
1510 - Other Depreciable/Amortizable assets	45,692.00	45,692.00
1710 - Accumulated Amortization	(31,222.74)	(30,968.90)
Total Other Assets	<u>139,631.34</u>	<u>139,320.82</u>
<b>Total Assets</b>	<b><u>4,385,184.10</u></b>	<b><u>4,407,554.54</u></b>

## Oasis Cove Apartments Comparative Balance Sheet March 31, 2023

	Current Month 03/31/2023	Prior Month 02/28/2023
<b>Liabilities &amp; Equity</b>		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	12,015.02	14,965.77
2001 - A/P – THFHMC	383,599.61	373,532.61
2067 - A/P - Texas Housing Foundation	118,000.00	118,000.00
2510 - A/P - Chase 9535	306.95	0.00
2551 - A/P - Chase 2080	6,708.65	0.00
2566 - A/P - Chase 4101	592.95	0.00
2570 - A/P - Chase 3316	140.50	72.26
Total Current Liabilities	521,363.68	506,570.64
Other Current Liabilities		
2100 - Prepaid Rent	20.52	0.29
2200 - Tenant Security Deposits	5,547.00	5,547.00
Total Other Current Liabilities	5,567.52	5,547.29
Long Term Liabilities		
2232 - Deferred THFHMC Fees	15,333.41	14,666.74
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	1,256,439.57	1,255,772.90
Other Liabilities		
2223 - Accrued Asset Management Fees	33,312.34	33,312.34
2225 - Due to Class B SLP - Petros	425,000.00	425,000.00
2227 - Accrued Interest - Dev Fees	119,898.46	119,898.46
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	1,164,010.80	1,164,010.80
Total Liabilities	2,947,381.57	2,931,901.63
Equity		
Retained Earnings	1,557,471.30	1,557,471.30
Current Net Income	(119,668.77)	(81,818.39)
Total Equity	1,437,802.53	1,475,652.91
<b>Total Liabilities &amp; Equity</b>	<b>4,385,184.10</b>	<b>4,407,554.54</b>

# Oasis Cove Apartments Budget Comparison

March 31, 2023

120 - Oasis Cove Apartments  
Canadian, Texas

	120--Oasis Cove Apartments									
	Year Ending	Month Ending 03/31/2023				Month Ending	Year to Date			
	12/31/2023	Month Ending 03/31/2023		Month Ending	03/31/2023		Year to Date 03/31/2023		03/31/2023	
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%
<b>Income</b>										
<b>Rental Income</b>										
3000 - Scheduled Rent	572,844.00	56,563.00	47,737.00	8,826.00	18.48 %	Possible budgeting oversight	168,409.00	143,211.00	25,198.00	17.59 %
<b>Total Rental Income</b>	<b>572,844.00</b>	<b>56,563.00</b>	<b>47,737.00</b>	<b>8,826.00</b>	<b>18.48 %</b>		<b>168,409.00</b>	<b>143,211.00</b>	<b>25,198.00</b>	<b>17.59 %</b>
<b>Vacancy, Losses &amp; Concessions</b>										
3010 - Loss to Lease	(30,066.00)	(6,642.71)	(2,506.00)	(4,136.71)	(165.07) %	Renewals increase to \$50.00 until at Max rents. Trying to lease units a max rents to new move ins but have been negotiating some based on income needs	(19,470.71)	(7,518.00)	(11,952.71)	(158.98) %
3015 - Vacancy Loss	(421,781.00)	(40,136.00)	(35,148.00)	(4,988.00)	(14.19) %	Occupancy still lower than needed	(121,298.00)	(105,444.00)	(15,854.00)	(15.03) %
3030 - Rental Concessions: Tenant	(5,000.00)	(100.00)	(417.00)	317.00	76.01 %	MI concession	(300.00)	(1,251.00)	951.00	76.01 %
3035 - Rental Concessions: Employee	(7,117.00)	(610.00)	(593.00)	(17.00)	(2.86) %		(1,830.00)	(1,779.00)	(51.00)	(2.86) %
3050 - Bad Debt	(6,500.00)	0.00	(542.00)	542.00	100.00 %		0.00	(1,626.00)	1,626.00	100.00 %
<b>Total Vacancy, Losses &amp; Concessions</b>	<b>(470,464.00)</b>	<b>(47,488.71)</b>	<b>(39,206.00)</b>	<b>(8,282.71)</b>	<b>(21.12) %</b>		<b>(142,898.71)</b>	<b>(117,618.00)</b>	<b>(25,280.71)</b>	<b>(21.49) %</b>
<b>Net Rental Income</b>	<b>102,380.00</b>	<b>9,074.29</b>	<b>8,531.00</b>	<b>543.29</b>	<b>6.36 %</b>		<b>25,510.29</b>	<b>25,593.00</b>	<b>(82.71)</b>	<b>(0.32) %</b>
<b>Tenant Fees</b>										
3200 - Late Fees	1,820.00	0.00	152.00	(152.00)	(100.00) %		0.00	456.00	(456.00)	(100.00) %
3210 - Maintenance Fees	150.00	50.00	13.00	37.00	284.61 %		150.00	39.00	111.00	284.61 %
3215 - Court Fees - Tenant	150.00	0.00	13.00	(13.00)	(100.00) %		0.00	39.00	(39.00)	(100.00) %
3220 - Reletting Fees	1,360.00	0.00	113.00	(113.00)	(100.00) %		0.00	339.00	(339.00)	(100.00) %
3225 - Move-out Charges	1,063.00	0.00	89.00	(89.00)	(100.00) %		149.00	267.00	(118.00)	(44.19) %
3235 - Screening Fees	360.00	0.00	30.00	(30.00)	(100.00) %		0.00	90.00	(90.00)	(100.00) %
<b>Total Tenant Fees</b>	<b>4,903.00</b>	<b>50.00</b>	<b>410.00</b>	<b>(360.00)</b>	<b>(87.80) %</b>		<b>299.00</b>	<b>1,230.00</b>	<b>(931.00)</b>	<b>(75.69) %</b>
<b>Other Income</b>										
3315 - Interest income	0.00	0.48	0.00	0.48	100.00 %		1.35	0.00	1.35	100.00 %
<b>Total Other Income</b>	<b>0.00</b>	<b>0.48</b>	<b>0.00</b>	<b>0.48</b>	<b>100.00 %</b>		<b>1.35</b>	<b>0.00</b>	<b>1.35</b>	<b>100.00 %</b>
<b>Total Income</b>	<b>107,283.00</b>	<b>9,124.77</b>	<b>8,941.00</b>	<b>183.77</b>	<b>2.05 %</b>		<b>25,810.64</b>	<b>26,823.00</b>	<b>(1,012.36)</b>	<b>(3.77) %</b>
<b>Expenses</b>										
<b>Payroll &amp; Related</b>										
4000 - Salaries - Manager	35,199.45	2,232.07	2,933.29	701.22	23.90 %		7,608.68	8,799.87	1,191.19	13.53 %
4015 - Salaries - Maintenance	33,783.75	2,465.20	2,815.31	350.11	12.43 %		8,013.61	8,445.93	432.32	5.11 %
4020 - Health Insurance	13,474.08	1,198.12	1,122.84	(75.28)	(6.70) %		3,594.36	3,368.52	(225.84)	(6.70) %
4021 - Dental Insurance	903.36	0.00	75.28	75.28	100.00 %		0.00	225.84	225.84	100.00 %
4022 - Vision Insurance	214.32	17.88	17.86	(0.02)	(0.11) %		53.64	53.58	(0.06)	(0.11) %
4025 - Retirement - Safe Harbor	2,090.42	0.00	174.20	174.20	100.00 %		0.00	522.60	522.60	100.00 %
4026 - Retirement - Matching	1,393.61	150.39	116.13	(34.26)	(29.50) %		487.28	348.39	(138.89)	(39.86) %
4027 - Life Insurance	509.38	4.68	42.45	37.77	88.97 %		14.04	127.35	113.31	88.97 %
4028 - Disability Insurance	0.00	43.02	0.00	(43.02)	(100.00) %		112.34	0.00	(112.34)	(100.00) %



# Oasis Cove Apartments Budget Comparison

March 31, 2023

120 - Oasis Cove Apartments  
Canadian, Texas

	120--Oasis Cove Apartments										
	Year Ending	Month Ending 03/31/2023				Month Ending	Year to Date 03/31/2023				Year To Date
	12/31/2023					03/31/2023					03/31/2023
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4030 - Payroll Taxes	5,400.25	433.17	450.02	16.85	3.74 %		1,466.92	1,350.06	(116.86)	(8.65) %	
4032 - Worker's Compensation Insurance	620.47	35.14	51.71	16.57	32.04 %		109.22	155.13	45.91	29.59 %	
4040 - Overtime	697.46	315.64	58.12	(257.52)	(443.08) %	Repair winter storm damages	326.31	174.36	(151.95)	(87.14) %	
4045 - Bonuses	3,000.00	0.00	250.00	250.00	100.00 %		294.00	750.00	456.00	60.80 %	
4061 - Employee Recruiting/Screening	0.00	33.50	0.00	(33.50)	(100.00) %		33.50	0.00	(33.50)	(100.00) %	
<b>Total Payroll &amp; Related</b>	<b>97,286.55</b>	<b>6,928.81</b>	<b>8,107.21</b>	<b>1,178.40</b>	<b>14.53 %</b>		<b>22,113.90</b>	<b>24,321.63</b>	<b>2,207.73</b>	<b>9.07 %</b>	
<b>Administrative Expenses</b>											
4100 - Management Fees	8,040.00	464.69	670.00	205.31	30.64 %		1,331.44	2,010.00	678.56	33.75 %	
4101 - Compliance Fee - THF	9,600.00	800.00	800.00	0.00	0.00 %		2,400.00	2,400.00	0.00	0.00 %	
4102 - Office Equipment & Furniture	150.00	0.00	13.00	13.00	100.00 %		0.00	39.00	39.00	100.00 %	
4103 - Paper	109.00	0.00	9.00	9.00	100.00 %		176.86	27.00	(149.86)	(555.03) %	
4104 - Toner	1,480.00	0.00	123.00	123.00	100.00 %		0.00	369.00	369.00	100.00 %	
4105 - Postage	385.00	0.00	32.00	32.00	100.00 %		0.00	96.00	96.00	100.00 %	
4106 - Office Supplies	1,686.00	23.84	141.00	117.16	83.09 %		90.93	423.00	332.07	78.50 %	
4108 - IT Contract	2,244.00	187.00	187.00	0.00	0.00 %		561.00	561.00	0.00	0.00 %	
4109 - IT Hardware	250.00	0.00	21.00	21.00	100.00 %		0.00	63.00	63.00	100.00 %	
4110 - IT Software	4,712.84	366.17	393.00	26.83	6.82 %		1,098.51	1,179.00	80.49	6.82 %	
4111 - Telephone & Fax	4,814.00	293.23	401.00	107.77	26.87 %	Telephone services-Answering service budgeted here but now has its own gl code	879.69	1,203.00	323.31	26.87 %	
4112 - Internet	3,306.00	318.52	276.00	(42.52)	(15.40) %		861.42	828.00	(33.42)	(4.03) %	
4115 - Staff Training	1,500.00	0.00	125.00	125.00	100.00 %		495.00	375.00	(120.00)	(32.00) %	
4116 - Membership Dues	540.00	0.00	45.00	45.00	100.00 %		0.00	135.00	135.00	100.00 %	
4119 - Travel	3,411.00	592.95	284.00	(308.95)	(108.78) %	3 techs traveled to help storm damage repairs.	592.95	852.00	259.05	30.40 %	
4120 - Bank Fees	254.64	31.38	21.00	(10.38)	(49.42) %		31.38	63.00	31.62	50.19 %	
4121 - Eviction	150.00	0.00	13.00	13.00	100.00 %		0.00	39.00	39.00	100.00 %	
4122 - Resident Screening Services	419.00	18.13	35.00	16.87	48.20 %		36.26	105.00	68.74	65.46 %	
4125 - Audit Fees	7,500.00	0.00	625.00	625.00	100.00 %		0.00	1,875.00	1,875.00	100.00 %	
4126 - Legal Fees	8,640.00	720.00	720.00	0.00	0.00 %		2,160.00	2,160.00	0.00	0.00 %	
4127 - Tax Prep Fees	1,500.00	0.00	125.00	125.00	100.00 %		3,000.00	375.00	(2,625.00)	(700.00) %	
4129 - Fuel	400.00	0.00	33.00	33.00	100.00 %		0.00	99.00	99.00	100.00 %	
4132 - Employee Gifts	0.00	306.95	0.00	(306.95)	(100.00) %	3 tech traveled to help with storm damage repairs/ food cost for week	306.95	0.00	(306.95)	(100.00) %	
4134 - Contract Costs - Admin	500.00	0.00	42.00	42.00	100.00 %		0.00	126.00	126.00	100.00 %	
4138 - Answering Service	0.00	125.00	0.00	(125.00)	(100.00) %	PTA answering services -was budgeted in telephone/fax for the year	500.00	0.00	(500.00)	(100.00) %	
4250 - Resident Services Fee - THF	8,000.04	1,000.00	667.00	(333.00)	(49.92) %		3,000.00	2,001.00	(999.00)	(49.92) %	
4258 - Resident Services - Supplies	1,000.00	60.72	83.00	22.28	26.84 %		95.79	249.00	153.21	61.53 %	
<b>Total Administrative Expenses</b>	<b>70,591.52</b>	<b>5,308.58</b>	<b>5,884.00</b>	<b>575.42</b>	<b>9.77 %</b>		<b>17,618.18</b>	<b>17,652.00</b>	<b>33.82</b>	<b>0.19 %</b>	
<b>Marketing Expenses</b>											
4200 - Signage	500.00	0.00	42.00	42.00	100.00 %		0.00	126.00	126.00	100.00 %	

## Oasis Cove Apartments Budget Comparison

March 31, 2023

120 - Oasis Cove Apartments  
Canadian, Texas

	120--Oasis Cove Apartments									
	Year Ending	Month Ending				Month Ending	Year To Date			
	12/31/2023	03/31/2023				03/31/2023	03/31/2023			
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%
4201 - Printed Material	562.00	0.00	47.00	47.00	100.00 %		0.00	141.00	141.00	100.00 %
4202 - Internet Advertising	666.00	54.00	56.00	2.00	3.57 %		162.00	168.00	6.00	3.57 %
4203 - Flags/Poles	418.00	0.00	35.00	35.00	100.00 %		0.00	105.00	105.00	100.00 %
4204 - Advertising - Other	500.00	0.00	42.00	42.00	100.00 %		0.00	126.00	126.00	100.00 %
<b>Total Marketing Expenses</b>	<b>2,646.00</b>	<b>54.00</b>	<b>222.00</b>	<b>168.00</b>	<b>75.67 %</b>		<b>162.00</b>	<b>666.00</b>	<b>504.00</b>	<b>75.67 %</b>
<b>Utilities</b>										
4300 - Utilities - Electric Vacancies	12,000.00	3,122.75	1,000.00	(2,122.75)	(212.27) %	44 vacant units-Avg \$70.97 per unit-all breakers are off except to fridge since current weather is mild. Manager is working with electric company to investigate.	13,211.42	3,000.00	(10,211.42)	(340.38) %
4301 - Utilities - Electric - Office/Other	7,300.00	1,472.49	700.00	(772.49)	(110.35) %	lower than YTD average-utility costs appear to be significantly higher than anticipated	4,818.05	1,900.00	(2,918.05)	(153.58) %
4311 - Utilities - Water - Other	420.00	33.69	35.00	1.31	3.74 %		101.07	105.00	3.93	3.74 %
4315 - Utilities - Water	6,000.00	350.38	500.00	149.62	29.92 %	based on usage and occupancy is low	1,208.14	1,500.00	291.86	19.45 %
4325 - Utilities - Sewer	3,000.00	293.98	250.00	(43.98)	(17.59) %		1,117.02	750.00	(367.02)	(48.93) %
4340 - Utilities - Trash	4,200.00	335.44	350.00	14.56	4.16 %		1,006.32	1,050.00	43.68	4.16 %
4341 - Utilities - Other	0.00	0.00	0.00	0.00	0.00 %		82.57	0.00	(82.57)	(100.00) %
<b>Total Utilities</b>	<b>32,920.00</b>	<b>5,608.73</b>	<b>2,835.00</b>	<b>(2,773.73)</b>	<b>(97.83) %</b>		<b>21,544.59</b>	<b>8,305.00</b>	<b>(13,239.59)</b>	<b>(159.41) %</b>
<b>Operating &amp; Maintenance Expenses</b>										
4450 - Make-Ready - Hardware	200.00	0.00	17.00	17.00	100.00 %		0.00	51.00	51.00	100.00 %
4452 - Make-Ready - Appliances	1,054.00	0.00	88.00	88.00	100.00 %		0.00	264.00	264.00	100.00 %
4453 - Make-Ready - Electrical	420.00	0.00	35.00	35.00	100.00 %		0.00	105.00	105.00	100.00 %
4454 - Make-Ready - Plumbing	520.00	0.00	43.00	43.00	100.00 %		0.00	129.00	129.00	100.00 %
4456 - Make-Ready - Carpet	2,470.00	0.00	206.00	206.00	100.00 %		0.00	618.00	618.00	100.00 %
4457 - Make-Ready - Vinyl	3,100.00	0.00	258.00	258.00	100.00 %		0.00	774.00	774.00	100.00 %
4458 - Make-Ready - Painting	0.00	83.24	0.00	(83.24)	(100.00) %		83.24	0.00	(83.24)	(100.00) %
4459 - Make-Ready - Cleaning	0.00	79.78	0.00	(79.78)	(100.00) %		79.78	0.00	(79.78)	(100.00) %
4464 - Make Ready - Window Treatments	0.00	781.44	0.00	(781.44)	(100.00) %	blinds needed for maker ready units	781.44	0.00	(781.44)	(100.00) %
<b>Total Operating &amp; Maintenance Expenses</b>	<b>7,764.00</b>	<b>944.46</b>	<b>647.00</b>	<b>(297.46)</b>	<b>(45.97) %</b>		<b>944.46</b>	<b>1,941.00</b>	<b>996.54</b>	<b>51.34 %</b>
<b>Maintenance &amp; Repairs</b>										
4400 - Materials - Hardware	0.00	0.00	0.00	0.00	0.00 %		6.25	0.00	(6.25)	(100.00) %
4402 - Materials - Appliances	0.00	0.00	0.00	0.00	0.00 %		295.65	0.00	(295.65)	(100.00) %
4403 - Materials - Electrical	0.00	0.00	0.00	0.00	0.00 %		23.65	0.00	(23.65)	(100.00) %
4407 - Materials - Paint	0.00	0.00	0.00	0.00	0.00 %		91.58	0.00	(91.58)	(100.00) %
4408 - Materials - Janitorial	0.00	36.42	0.00	(36.42)	(100.00) %		36.42	0.00	(36.42)	(100.00) %
4411 - Materials - Drywall Repair	0.00	1,240.32	0.00	(1,240.32)	(100.00) %	Drywall storm damage repair	1,252.10	0.00	(1,252.10)	(100.00) %
4413 - Materials - Doors/Locks/Keys	0.00	0.00	0.00	0.00	0.00 %		93.84	0.00	(93.84)	(100.00) %
4414 - Materials - Light Bulbs/Fixtures	0.00	110.25	0.00	(110.25)	(100.00) %	light bulbs need for	147.44	0.00	(147.44)	(100.00) %

# Oasis Cove Apartments Budget Comparison

March 31, 2023

120 - Oasis Cove Apartments  
Canadian, Texas

	120--Oasis Cove Apartments									
	Year Ending	Month Ending 03/31/2023				Month Ending	Year to Date			
	12/31/2023	03/31/2023				03/31/2023	03/31/2023			
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%
4416 - Materials - Other	0.00	180.11	0.00	(180.11)	(100.00) %	replacement on each buildings.	189.73	0.00	(189.73)	(100.00) %
4417 - Small Tools	0.00	32.73	0.00	(32.73)	(100.00) %	First Aide supplies	32.73	0.00	(32.73)	(100.00) %
4419 - Equipment	0.00	1,324.78	0.00	(1,324.78)	(100.00) %	Ladder & air paint sprayer purchased to repair storm damage	1,324.78	0.00	(1,324.78)	(100.00) %
<b>Total Maintenance &amp; Repairs</b>	<b>0.00</b>	<b>2,924.61</b>	<b>0.00</b>	<b>(2,924.61)</b>	<b>(100.00) %</b>		<b>3,494.17</b>	<b>0.00</b>	<b>(3,494.17)</b>	<b>(100.00) %</b>
<b>Contract Costs</b>										
4500 - Contract Costs - Pest Control	0.00	0.00	0.00	0.00	0.00 %		2,040.00	0.00	(2,040.00)	(100.00) %
4501 - Contract Costs - Landscaping	19,200.00	3,000.00	1,600.00	(1,400.00)	(87.50) %	outlaw lawn care	4,062.82	4,800.00	737.18	15.35 %
4504 - Contract Costs - A/C Repair	0.00	0.00	0.00	0.00	0.00 %		400.00	0.00	(400.00)	(100.00) %
4506 - Contract Costs - Plumbing	0.00	0.00	0.00	0.00	0.00 %		1,338.75	0.00	(1,338.75)	(100.00) %
4518 - Contract Costs - Fire Monitoring	0.00	75.00	0.00	(75.00)	(100.00) %		225.00	0.00	(225.00)	(100.00) %
4524 - Contract Costs - Other	0.00	(110.00)	0.00	110.00	100.00 %		4,801.56	0.00	(4,801.56)	(100.00) %
<b>Total Contract Costs</b>	<b>19,200.00</b>	<b>2,965.00</b>	<b>1,600.00</b>	<b>(1,365.00)</b>	<b>(85.31) %</b>		<b>12,868.13</b>	<b>4,800.00</b>	<b>(8,068.13)</b>	<b>(168.08) %</b>
<b>Taxes &amp; Insurance</b>										
4600 - Property Insurance	26,000.00	2,169.66	2,167.00	(2.66)	(0.12) %		6,520.08	6,501.00	(19.08)	(0.29) %
<b>Total Taxes &amp; Insurance</b>	<b>26,000.00</b>	<b>2,169.66</b>	<b>2,167.00</b>	<b>(2.66)</b>	<b>(0.12) %</b>		<b>6,520.08</b>	<b>6,501.00</b>	<b>(19.08)</b>	<b>(0.29) %</b>
<b>Total Operating Expenses</b>	<b>256,408.07</b>	<b>26,903.85</b>	<b>21,462.21</b>	<b>(5,441.64)</b>	<b>(25.35) %</b>		<b>85,265.51</b>	<b>64,186.63</b>	<b>(21,078.88)</b>	<b>(32.83) %</b>
<b>Net Operating Income (Loss)</b>	<b>(149,125.07)</b>	<b>(17,779.08)</b>	<b>(12,521.21)</b>	<b>(5,257.87)</b>	<b>(41.99) %</b>		<b>(59,454.87)</b>	<b>(37,363.63)</b>	<b>(22,091.24)</b>	<b>(59.12) %</b>
<b>Non-Operating Expenses</b>										
<b>Depreciation &amp; Amortization</b>										
4710 - Depreciation	236,581.80	19,715.15	19,715.00	(0.15)	0.00 %		59,145.45	59,145.00	(0.45)	0.00 %
4715 - Amortization	4,273.84	356.15	356.00	(0.15)	(0.04) %		1,068.45	1,068.00	(0.45)	(0.04) %
<b>Total Depreciation &amp; Amortization</b>	<b>240,855.64</b>	<b>20,071.30</b>	<b>20,071.00</b>	<b>(0.30)</b>	<b>0.00 %</b>		<b>60,213.90</b>	<b>60,213.00</b>	<b>(0.90)</b>	<b>0.00 %</b>
<b>Other Non-Operating Expenses</b>										
4800 - TDHCA Compliance	2,240.00	0.00	187.00	187.00	100.00 %		0.00	561.00	561.00	100.00 %
<b>Total Other Non-Operating Expenses</b>	<b>2,240.00</b>	<b>0.00</b>	<b>187.00</b>	<b>187.00</b>	<b>100.00 %</b>		<b>0.00</b>	<b>561.00</b>	<b>561.00</b>	<b>100.00 %</b>
<b>Total Non-Operating Expenses</b>	<b>243,095.64</b>	<b>20,071.30</b>	<b>20,258.00</b>	<b>186.70</b>	<b>0.92 %</b>		<b>60,213.90</b>	<b>60,774.00</b>	<b>560.10</b>	<b>0.92 %</b>
<b>Net Income (Loss)</b>	<b>(392,220.71)</b>	<b>(37,850.38)</b>	<b>(32,779.21)</b>	<b>(5,071.17)</b>	<b>(15.47) %</b>		<b>(119,668.77)</b>	<b>(98,137.63)</b>	<b>(21,531.14)</b>	<b>(21.93) %</b>

## Sagebrush Apartments Comparative Balance Sheet March 31, 2023

	Current Month 03/31/2023	Prior Month 02/28/2023
<b>Assets</b>		
Current Assets		
Cash		
1000 - Cash - Operating SSBT 7090	11,641.13	27,835.23
1015 - Cash - Tenant Sec Dep SSBT 6123	15,884.60	15,583.24
Total Cash	<u>27,525.73</u>	<u>43,418.47</u>
Accounts Receivable		
1200 - A/R - Tenant	0.00	800.00
Total Accounts Receivable	<u>0.00</u>	<u>800.00</u>
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	<u>4,574.08</u>	<u>4,574.08</u>
Total Current Assets	32,099.81	48,792.55
Fixed Assets		
1605 - Land Improvements	357,690.00	357,690.00
1610 - Building	3,619,710.55	3,619,710.55
1630 - Furniture & Fixtures	327,212.00	327,212.00
Total Fixed Assets	<u>4,304,612.55</u>	<u>4,304,612.55</u>
Depreciation & Amortization		
1700 - Accumulated Depreciation	(3,344,919.06)	(3,333,666.06)
Total Depreciation & Amortization	<u>(3,344,919.06)</u>	<u>(3,333,666.06)</u>
Total Fixed Assets	<u>959,693.49</u>	<u>970,946.49</u>
<b>Total Assets</b>	<b><u>991,793.30</u></b>	<b><u>1,019,739.04</u></b>

## Sagebrush Apartments Comparative Balance Sheet March 31, 2023

	Current Month 03/31/2023	Prior Month 02/28/2023
<b>Liabilities &amp; Equity</b>		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	12,007.26	24,275.10
2001 - A/P – THFHMC	187,258.48	192,039.07
2520 - A/P - Chase 0322	455.69	438.37
2540 - A/P - Elan 8173	0.00	17.13
2564 - A/P - Chase 4069	0.00	151.01
Total Current Liabilities	<u>199,721.43</u>	<u>216,920.68</u>
Other Current Liabilities		
2100 - Prepaid Rent	2,747.65	4,439.65
2200 - Tenant Security Deposits	15,650.00	15,350.00
Total Other Current Liabilities	<u>18,397.65</u>	<u>19,789.65</u>
Long Term Liabilities		
2302 - N/P - TSAHC 2020	1,662,676.94	1,665,220.11
2310 - Loan Costs	(19,049.09)	(19,049.09)
Total Long Term Liabilities	<u>1,643,627.85</u>	<u>1,646,171.02</u>
Total Liabilities	1,861,746.93	1,882,881.35
Equity		
2910 - GP Capital	2,586,874.51	2,586,874.51
Retained Earnings	(3,410,486.83)	(3,410,486.83)
Current Net Income	(46,341.31)	(39,529.99)
Total Equity	<u>(869,953.63)</u>	<u>(863,142.31)</u>
<b>Total Liabilities &amp; Equity</b>	<b><u>991,793.30</u></b>	<b><u>1,019,739.04</u></b>

# Sagebrush Apartments Budget Comparison

March 31, 2023

103 - Sagebrush Apartments  
Brady, Texas

	103--Sagebrush Apartments										
	Year Ending	Month Ending 03/31/2023				Month Ending	Year to Date 03/31/2023				Year To Date
	12/31/2023	03/31/2023		03/31/2023	03/31/2023	03/31/2023		03/31/2023		03/31/2023	
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	
<b>Income</b>											
<b>Rental Income</b>											
3000 - Scheduled Rent	492,456.00	47,552.00	41,038.00	6,514.00	15.87 %		142,656.00	123,114.00	19,542.00	15.87 %	
<b>Total Rental Income</b>	<b>492,456.00</b>	<b>47,552.00</b>	<b>41,038.00</b>	<b>6,514.00</b>	<b>15.87 %</b>		<b>142,656.00</b>	<b>123,114.00</b>	<b>19,542.00</b>	<b>15.87 %</b>	
<b>Vacancy, Losses &amp; Concessions</b>											
3010 - Loss to Lease	(30,000.00)	(6,061.00)	(2,500.00)	(3,561.00)	(142.44) %	now charging max rents and increasing rents at renewals \$50.00	(18,809.00)	(7,500.00)	(11,309.00)	(150.78) %	
3015 - Vacancy Loss	(20,000.00)	(4,907.00)	(1,666.66)	(3,240.34)	(194.42) %	have 6 vacants	(15,143.00)	(4,999.98)	(10,143.02)	(202.86) %	
3030 - Rental Concessions: Tenant	(3,000.00)	0.00	(250.00)	250.00	100.00 %		0.00	(750.00)	750.00	100.00 %	
3035 - Rental Concessions: Employee	(10,692.00)	0.00	(891.00)	891.00	100.00 %		0.00	(2,673.00)	2,673.00	100.00 %	
3050 - Bad Debt	(10,860.00)	0.00	(905.00)	905.00	100.00 %		0.00	(2,715.00)	2,715.00	100.00 %	
<b>Total Vacancy, Losses &amp; Concessions</b>	<b>(74,552.00)</b>	<b>(10,968.00)</b>	<b>(6,212.66)</b>	<b>(4,755.34)</b>	<b>(76.54) %</b>		<b>(33,952.00)</b>	<b>(18,637.98)</b>	<b>(15,314.02)</b>	<b>(82.16) %</b>	
<b>Net Rental Income</b>	<b>417,904.00</b>	<b>36,584.00</b>	<b>34,825.34</b>	<b>1,758.66</b>	<b>5.04 %</b>		<b>108,704.00</b>	<b>104,476.02</b>	<b>4,227.98</b>	<b>4.04 %</b>	
<b>Tenant Fees</b>											
3200 - Late Fees	3,600.00	440.00	300.00	140.00	46.66 %	had tenants that paid max fees	1,200.00	900.00	300.00	33.33 %	
3205 - NSF Fees	0.00	0.00	0.00	0.00	0.00 %		25.00	0.00	25.00	100.00 %	
3210 - Maintenance Fees	2,590.00	0.00	216.00	(216.00)	(100.00) %		0.00	648.00	(648.00)	(100.00) %	
3215 - Court Fees - Tenant	485.00	0.00	40.00	(40.00)	(100.00) %		0.00	120.00	(120.00)	(100.00) %	
3220 - Reletting Fees	2,500.00	0.00	208.00	(208.00)	(100.00) %		0.00	624.00	(624.00)	(100.00) %	
3225 - Move-out Charges	5,154.00	0.00	430.00	(430.00)	(100.00) %		0.00	1,290.00	(1,290.00)	(100.00) %	
3235 - Screening Fees	732.00	182.40	61.00	121.40	199.01 %	9 total app fees	226.60	183.00	43.60	23.82 %	
3245 - Cable Income	25,022.00	2,040.00	2,085.00	(45.00)	(2.15) %		6,120.00	6,255.00	(135.00)	(2.15) %	
<b>Total Tenant Fees</b>	<b>40,083.00</b>	<b>2,662.40</b>	<b>3,340.00</b>	<b>(677.60)</b>	<b>(20.28) %</b>		<b>7,571.60</b>	<b>10,020.00</b>	<b>(2,448.40)</b>	<b>(24.43) %</b>	
<b>Other Income</b>											
3315 - Interest income	0.00	1.36	0.00	1.36	100.00 %		3.93	0.00	3.93	100.00 %	
<b>Total Other Income</b>	<b>0.00</b>	<b>1.36</b>	<b>0.00</b>	<b>1.36</b>	<b>100.00 %</b>		<b>3.93</b>	<b>0.00</b>	<b>3.93</b>	<b>100.00 %</b>	
<b>Total Income</b>	<b>457,987.00</b>	<b>39,247.76</b>	<b>38,165.34</b>	<b>1,082.42</b>	<b>2.83 %</b>		<b>116,279.53</b>	<b>114,496.02</b>	<b>1,783.51</b>	<b>1.55 %</b>	
<b>Expenses</b>											
<b>Payroll &amp; Related</b>											
4000 - Salaries - Manager	35,972.00	3,183.18	2,998.00	(185.18)	(6.17) %		9,162.30	8,994.00	(168.30)	(1.87) %	
4015 - Salaries - Maintenance	40,988.00	3,624.48	3,416.00	(208.48)	(6.10) %		10,458.92	10,248.00	(210.92)	(2.05) %	
4020 - Health Insurance	13,474.00	1,198.12	1,123.00	(75.12)	(6.68) %		3,594.36	3,369.00	(225.36)	(6.68) %	
4021 - Dental Insurance	903.00	0.00	75.00	75.00	100.00 %		0.00	225.00	225.00	100.00 %	
4022 - Vision Insurance	214.00	17.88	18.00	0.12	0.66 %		53.64	54.00	0.36	0.66 %	
4025 - Retirement - Safe Harbor	2,337.00	0.00	195.00	195.00	100.00 %		0.00	585.00	585.00	100.00 %	
4026 - Retirement - Matching	1,558.00	209.47	130.00	(79.47)	(61.13) %		614.98	390.00	(224.98)	(57.68) %	
4027 - Life Insurance	562.00	4.60	47.00	42.40	90.21 %		13.96	141.00	127.04	90.09 %	
4028 - Disability Insurance	0.00	48.26	0.00	(48.26)	(100.00) %		134.14	0.00	(134.14)	(100.00) %	
4030 - Payroll Taxes	6,036.00	602.93	503.00	(99.93)	(19.86) %		1,860.82	1,509.00	(351.82)	(23.31) %	
4032 - Worker's Compensation Insurance	692.00	51.49	58.00	6.51	11.22 %		138.37	174.00	35.63	20.47 %	
4040 - Overtime	927.00	174.79	77.00	(97.79)	(127.00) %		527.72	231.00	(296.72)	(128.45) %	
4045 - Bonuses	3,000.00	0.00	250.00	250.00	100.00 %		351.00	750.00	399.00	53.20 %	

# Sagebrush Apartments Budget Comparison

March 31, 2023

103 - Sagebrush Apartments  
Brady, Texas

103--Sagebrush Apartments

	Year Ending				Month Ending				Year To Date			
	12/31/2023				03/31/2023				03/31/2023			
	Budget	Actual	Budget	Variance	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%
<b>Total Payroll &amp; Related</b>	<b>106,663.00</b>	<b>9,115.20</b>	<b>8,890.00</b>	<b>(225.20)</b>	<b>(2.53) %</b>			<b>26,910.21</b>	<b>26,670.00</b>	<b>(240.21)</b>	<b>(0.90) %</b>	
<b>Administrative Expenses</b>												
4035 - Uniforms	4,925.00	341.92	410.00	68.08	16.60 %			1,163.47	1,230.00	66.53	5.40 %	
4100 - Management Fees	20,310.00	2,146.92	1,693.00	(453.92)	(26.81) %	LIHTC Mgmt Fees		6,259.68	5,079.00	(1,180.68)	(23.24) %	
4101 - Compliance Fee - THF	9,000.00	750.00	750.00	0.00	0.00 %			2,250.00	2,250.00	0.00	0.00 %	
4102 - Office Equipment & Furniture	350.00	149.74	29.00	(120.74)	(416.34) %	small filing cabinet for maintenance of-		731.74	87.00	(644.74)	(741.08) %	
4103 - Paper	0.00	119.97	0.00	(119.97)	(100.00) %	copy paper		119.97	0.00	(119.97)	(100.00) %	
4105 - Postage	50.00	0.00	4.00	4.00	100.00 %			0.00	12.00	12.00	100.00 %	
4106 - Office Supplies	1,500.00	276.63	125.00	(151.63)	(121.30) %	\$65 new keyboard, \$45 for new paper tray		520.84	375.00	(145.84)	(38.89) %	
4108 - IT Contract	1,128.00	94.00	94.00	0.00	0.00 %			282.00	282.00	0.00	0.00 %	
4109 - IT Hardware	250.00	0.00	21.00	21.00	100.00 %			0.00	63.00	63.00	100.00 %	
4110 - IT Software	4,442.00	346.70	370.00	23.30	6.29 %			1,040.10	1,110.00	69.90	6.29 %	
4111 - Telephone & Fax	3,923.00	188.29	327.00	138.71	42.41 %			603.92	981.00	377.08	38.43 %	
4112 - Internet	2,248.00	228.92	187.00	(41.92)	(22.41) %			592.62	561.00	(31.62)	(5.63) %	
4113 - Television	24,427.00	1,528.31	2,036.00	507.69	24.93 %	Bulk cable-re-imbursed in income		4,586.27	6,108.00	1,521.73	24.91 %	
4114 - Misc Admin Expense	0.00	0.00	0.00	0.00	0.00 %			162.37	0.00	(162.37)	(100.00) %	
4115 - Staff Training	1,500.00	0.00	125.00	125.00	100.00 %			495.00	375.00	(120.00)	(32.00) %	
4116 - Membership Dues	700.00	0.00	58.00	58.00	100.00 %			0.00	174.00	174.00	100.00 %	
4117 - Vehicle Maintenance & Repairs	250.00	0.00	21.00	21.00	100.00 %			0.00	63.00	63.00	100.00 %	
4119 - Travel	1,402.00	39.84	117.00	77.16	65.94 %			63.24	351.00	287.76	81.98 %	
4120 - Bank Fees	303.00	0.00	25.00	25.00	100.00 %			0.00	75.00	75.00	100.00 %	
4121 - Eviction	485.00	0.00	40.00	40.00	100.00 %			0.00	120.00	120.00	100.00 %	
4122 - Resident Screening Services	733.00	0.00	61.00	61.00	100.00 %			54.39	183.00	128.61	70.27 %	
4125 - Audit Fees	7,500.00	0.00	625.00	625.00	100.00 %			0.00	1,875.00	1,875.00	100.00 %	
4126 - Legal Fees	8,100.00	675.00	675.00	0.00	0.00 %			2,025.00	2,025.00	0.00	0.00 %	
4127 - Tax Prep Fees	1,500.00	0.00	125.00	125.00	100.00 %			3,000.00	375.00	(2,625.00)	(700.00) %	
4129 - Fuel	800.00	70.01	67.00	(3.01)	(4.49) %			162.76	201.00	38.24	19.02 %	
4130 - Late Fees	0.00	0.00	0.00	0.00	0.00 %			20.00	0.00	(20.00)	(100.00) %	
4132 - Employee Gifts	500.00	0.00	42.00	42.00	100.00 %			0.00	126.00	126.00	100.00 %	
4134 - Contract Costs - Admin	500.00	0.00	42.00	42.00	100.00 %			0.00	126.00	126.00	100.00 %	
4138 - Answering Service	0.00	125.00	0.00	(125.00)	(100.00) %	monthly answering service-was budgeted in telephone/fax		500.00	0.00	(500.00)	(100.00) %	
4250 - Resident Services Fee - THF	3,000.00	250.00	250.00	0.00	0.00 %			750.00	750.00	0.00	0.00 %	
4258 - Resident Services - Supplies	1,000.00	85.52	83.00	(2.52)	(3.03) %			85.52	249.00	163.48	65.65 %	
<b>Total Administrative Expenses</b>	<b>100,826.00</b>	<b>7,416.77</b>	<b>8,402.00</b>	<b>985.23</b>	<b>11.72 %</b>			<b>25,468.89</b>	<b>25,206.00</b>	<b>(262.89)</b>	<b>(1.04) %</b>	
<b>Marketing Expenses</b>												
4200 - Signage	1,000.00	0.00	83.00	83.00	100.00 %			0.00	249.00	249.00	100.00 %	
4201 - Printed Material	1,056.00	132.60	88.00	(44.60)	(50.68) %			263.02	264.00	0.98	0.37 %	
4202 - Internet Advertising	686.00	54.00	57.00	3.00	5.26 %			562.00	171.00	(391.00)	(228.65) %	
4203 - Flags/Poles	325.00	0.00	27.00	27.00	100.00 %			0.00	81.00	81.00	100.00 %	
4204 - Advertising - Other	1,000.00	220.00	83.00	(137.00)	(165.06) %	monthly advertising local paper		822.00	249.00	(573.00)	(230.12) %	
<b>Total Marketing Expenses</b>	<b>4,067.00</b>	<b>406.60</b>	<b>338.00</b>	<b>(68.60)</b>	<b>(20.29) %</b>			<b>1,647.02</b>	<b>1,014.00</b>	<b>(633.02)</b>	<b>(62.42) %</b>	

## Sagebrush Apartments Budget Comparison

March 31, 2023

103 - Sagebrush Apartments  
Brady, Texas

	103--Sagebrush Apartments										
	Year Ending					Month Ending					Year To Date
	12/31/2023	Month Ending 03/31/2023				Month Ending	Year to Date 03/31/2023				03/31/2023
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
<b>Utilities</b>											
4300 - Utilities - Electric Vacancies	600.00	55.42	50.00	(5.42)	(10.84) %		462.45	150.00	(312.45)	(208.30) %	
4301 - Utilities - Electric - Office/Other	6,300.00	716.81	900.00	183.19	20.35 %	monthly electric service-lower due to milder weather/running flat ytd	2,060.50	2,050.00	(10.50)	(0.51) %	
4311 - Utilities - Water - Other	14,400.00	48.80	200.00	151.20	75.60 %	Irrigation	1,043.40	1,200.00	156.60	13.05 %	
4315 - Utilities - Water	28,700.00	1,595.80	2,400.00	804.20	33.50 %	water based on tenant usage. Property has put locks on outdoor water faucets to help control water waste.	5,362.90	7,800.00	2,437.10	31.24 %	
4325 - Utilities - Sewer	19,500.00	1,084.30	1,650.00	565.70	34.28 %	sewer usage is based on tenant usage. Occupancy is lower than anticipated.	3,694.03	5,300.00	1,605.97	30.30 %	
4340 - Utilities - Trash	8,400.00	698.55	700.00	1.45	0.20 %		2,161.65	2,100.00	(61.65)	(2.93) %	
4341 - Utilities - Other	720.00	57.42	60.00	2.58	4.30 %		382.47	180.00	(202.47)	(112.48) %	
<b>Total Utilities</b>	<b>78,620.00</b>	<b>4,257.10</b>	<b>5,960.00</b>	<b>1,702.90</b>	<b>28.57 %</b>		<b>15,167.40</b>	<b>18,780.00</b>	<b>3,612.60</b>	<b>19.23 %</b>	
<b>Operating &amp; Maintenance Expenses</b>											
4450 - Make-Ready - Hardware	64.00	0.00	5.00	5.00	100.00 %		1,245.01	15.00	(1,230.01)	(8,200.06) %	
4451 - Make-Ready - A/C	0.00	48.58	0.00	(48.58)	(100.00) %		48.58	0.00	(48.58)	(100.00) %	
4452 - Make-Ready - Appliances	0.00	0.00	0.00	0.00	0.00 %		1,620.00	0.00	(1,620.00)	(100.00) %	
4453 - Make-Ready - Electrical	0.00	53.99	0.00	(53.99)	(100.00) %		53.99	0.00	(53.99)	(100.00) %	
4454 - Make-Ready - Plumbing	0.00	37.43	0.00	(37.43)	(100.00) %		37.43	0.00	(37.43)	(100.00) %	
4456 - Make-Ready - Carpet	3,000.00	325.00	250.00	(75.00)	(30.00) %		325.00	750.00	425.00	56.66 %	
4458 - Make-Ready - Painting	310.00	27.51	26.00	(1.51)	(5.80) %		1,092.45	78.00	(1,014.45)	(1,300.57) %	
4459 - Make- Ready - Cleaning	749.00	500.00	62.00	(438.00)	(706.45) %	\$500 to clean unit 1502	500.00	186.00	(314.00)	(168.81) %	
4460 - Make-Ready - Other	100.00	75.56	8.00	(67.56)	(844.50) %		175.53	24.00	(151.53)	(631.37) %	
4464 - Make Ready - Window Treatments	1,000.00	0.00	83.00	83.00	100.00 %		476.88	249.00	(227.88)	(91.51) %	
4465 - Make Ready - Doors/Locks/Keys	0.00	0.00	0.00	0.00	0.00 %		130.40	0.00	(130.40)	(100.00) %	
<b>Total Operating &amp; Maintenance Expenses</b>	<b>5,223.00</b>	<b>1,068.07</b>	<b>434.00</b>	<b>(634.07)</b>	<b>(146.09) %</b>		<b>5,705.27</b>	<b>1,302.00</b>	<b>(4,403.27)</b>	<b>(338.19) %</b>	
<b>Maintenance &amp; Repairs</b>											
4400 - Materials - Hardware	320.00	16.19	27.00	10.81	40.03 %		246.19	81.00	(165.19)	(203.93) %	
4401 - Materials - A/C	780.00	0.00	65.00	65.00	100.00 %		0.00	195.00	195.00	100.00 %	
4402 - Materials - Appliances	3,120.00	707.78	260.00	(447.78)	(172.22) %	\$350 in garbage disposals and \$350 in oven elements	1,278.46	780.00	(498.46)	(63.90) %	
4403 - Materials - Electrical	923.00	8.91	77.00	68.09	88.42 %		41.23	231.00	189.77	82.15 %	
4404 - Materials - Plumbing	4,493.00	55.73	374.00	318.27	85.09 %		170.78	1,122.00	951.22	84.77 %	
4407 - Materials - Paint	300.00	4.13	25.00	20.87	83.48 %		171.28	75.00	(96.28)	(128.37) %	
4408 - Materials - Janitorial	1,302.00	69.31	109.00	39.69	36.41 %		99.89	327.00	227.11	69.45 %	
4409 - Materials - Landscaping & Irrigation	753.00	0.00	63.00	63.00	100.00 %		0.00	189.00	189.00	100.00 %	
4410 - Materials - Smoke Alarms	80.00	0.00	7.00	7.00	100.00 %		112.33	21.00	(91.33)	(434.90) %	
4413 - Materials - Doors/Locks/Keys	346.00	34.18	29.00	(5.18)	(17.86) %		100.73	87.00	(13.73)	(15.78) %	
4414 - Materials - Light Bulbs/Fixtures	2,185.00	0.00	182.00	182.00	100.00 %		12.59	546.00	533.41	97.69 %	
4415 - Materials - Exterior Lights	0.00	765.68	0.00	(765.68)	(100.00) %	Security lights	765.68	0.00	(765.68)	(100.00) %	



# Sagebrush Apartments Budget Comparison

March 31, 2023

103 - Sagebrush Apartments  
Brady, Texas

103--Sagebrush Apartments

	Year Ending					Month Ending					Year To Date
	12/31/2023					03/31/2023					03/31/2023
	Budget	Actual	Budget	Variance	%	Budget	Actual	Budget	Variance	%	Budget variance note
4416 - Materials - Other	930.00	13.12	78.00	64.88	83.17 %		156.99	234.00	77.01	32.91 %	
4417 - Small Tools	880.00	8.09	73.00	64.91	88.91 %		106.68	219.00	112.32	51.28 %	
4418 - Fire Extinguishers	0.00	55.00	0.00	(55.00)	(100.00) %		55.00	0.00	(55.00)	(100.00) %	
4419 - Equipment	192.00	0.00	16.00	16.00	100.00 %		0.00	48.00	48.00	100.00 %	
<b>Total Maintenance &amp; Repairs</b>	<b>16,604.00</b>	<b>1,738.12</b>	<b>1,385.00</b>	<b>(353.12)</b>	<b>(25.49) %</b>		<b>3,317.83</b>	<b>4,155.00</b>	<b>837.17</b>	<b>20.14 %</b>	
<b>Contract Costs</b>											
4500 - Contract Costs - Pest Control	2,960.00	190.00	247.00	57.00	23.07 %		570.00	741.00	171.00	23.07 %	
4501 - Contract Costs - Landscaping	13,682.00	1,000.00	1,140.00	140.00	12.28 %	March service	3,262.82	3,420.00	157.18	4.59 %	
4502 - Contract Costs - Irrigation	484.00	0.00	40.00	40.00	100.00 %		0.00	120.00	120.00	100.00 %	
4503 - Contract Costs - Seasonal Flowers	0.00	289.96	0.00	(289.96)	(100.00) %	had the front flower beds redone	289.96	0.00	(289.96)	(100.00) %	
4504 - Contract Costs - A/C Repair	8,495.00	889.75	708.00	(181.75)	(25.67) %	5 units received AC service	1,444.25	2,124.00	679.75	32.00 %	
4505 - Contract Costs - A/C Replacement	0.00	0.00	0.00	0.00	0.00 %		2,450.00	0.00	(2,450.00)	(100.00) %	
4506 - Contract Costs - Plumbing	3,740.00	0.00	312.00	312.00	100.00 %		340.00	936.00	596.00	63.67 %	
4507 - Contract Costs - Electrical	320.00	0.00	27.00	27.00	100.00 %		0.00	81.00	81.00	100.00 %	
4508 - Contract Costs - Carpet Cleaning	1,575.00	0.00	131.00	131.00	100.00 %		175.00	393.00	218.00	55.47 %	
4509 - Contract Costs - Carpet Replacement	1,000.00	0.00	83.00	83.00	100.00 %		0.00	249.00	249.00	100.00 %	
4516 - Contract Costs - Custodian	4,326.00	350.00	361.00	11.00	3.04 %		1,050.00	1,083.00	33.00	3.04 %	
4520 - Contract Costs - Fire Extinguishers	74.00	0.00	6.00	6.00	100.00 %		0.00	18.00	18.00	100.00 %	
4524 - Contract Costs - Other	1,000.00	45.00	83.00	38.00	45.78 %		5,989.28	249.00	(5,740.28)	(2,305.33) %	
<b>Total Contract Costs</b>	<b>37,656.00</b>	<b>2,764.71</b>	<b>3,138.00</b>	<b>373.29</b>	<b>11.89 %</b>		<b>15,571.31</b>	<b>9,414.00</b>	<b>(6,157.31)</b>	<b>(65.40) %</b>	
<b>Taxes &amp; Insurance</b>											
4600 - Property Insurance	35,000.00	2,835.75	2,917.00	81.25	2.78 %		8,505.27	8,751.00	245.73	2.80 %	
<b>Total Taxes &amp; Insurance</b>	<b>35,000.00</b>	<b>2,835.75</b>	<b>2,917.00</b>	<b>81.25</b>	<b>2.78 %</b>		<b>8,505.27</b>	<b>8,751.00</b>	<b>245.73</b>	<b>2.80 %</b>	
<b>Total Operating Expenses</b>	<b>384,659.00</b>	<b>29,602.32</b>	<b>31,464.00</b>	<b>1,861.68</b>	<b>5.91 %</b>		<b>102,293.20</b>	<b>95,292.00</b>	<b>(7,001.20)</b>	<b>(7.34) %</b>	
<b>Net Operating Income (Loss)</b>	<b>73,328.00</b>	<b>9,645.44</b>	<b>6,701.34</b>	<b>2,944.10</b>	<b>43.93 %</b>		<b>13,986.33</b>	<b>19,204.02</b>	<b>(5,217.69)</b>	<b>(27.16) %</b>	
<b>Non-Operating Expenses</b>											
<b>Capital Expenditures</b>											
4730 - Replacement Reserves	0.00	0.00	0.00	0.00	0.00 %		6,917.84	0.00	(6,917.84)	(100.00) %	
4735 - Capital Expenditures	0.00	0.00	0.00	0.00	0.00 %		4,000.00	0.00	(4,000.00)	(100.00) %	
<b>Total Capital Expenditures</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00 %</b>		<b>10,917.84</b>	<b>0.00</b>	<b>(10,917.84)</b>	<b>(100.00) %</b>	
<b>Depreciation &amp; Amortization</b>											
4710 - Depreciation	135,036.00	11,253.00	11,253.00	0.00	0.00 %		33,759.00	33,759.00	0.00	0.00 %	
<b>Total Depreciation &amp; Amortization</b>	<b>135,036.00</b>	<b>11,253.00</b>	<b>11,253.00</b>	<b>0.00</b>	<b>0.00 %</b>		<b>33,759.00</b>	<b>33,759.00</b>	<b>0.00</b>	<b>0.00 %</b>	
<b>Debt Services</b>											
4701 - Interest - TSAHC	62,204.40	5,203.76	5,211.69	7.93	0.15 %		15,650.80	15,658.73	7.93	0.05 %	
<b>Total Debt Services</b>	<b>62,204.40</b>	<b>5,203.76</b>	<b>5,211.69</b>	<b>7.93</b>	<b>0.15 %</b>		<b>15,650.80</b>	<b>15,658.73</b>	<b>7.93</b>	<b>0.05 %</b>	
<b>Other Non-Operating Expenses</b>											
4800 - TDHCA Compliance	1,500.00	0.00	125.00	125.00	100.00 %		0.00	375.00	375.00	100.00 %	
<b>Total Other Non-Operating Expenses</b>	<b>1,500.00</b>	<b>0.00</b>	<b>125.00</b>	<b>125.00</b>	<b>100.00 %</b>		<b>0.00</b>	<b>375.00</b>	<b>375.00</b>	<b>100.00 %</b>	
<b>Total Non-Operating Expenses</b>	<b>198,740.40</b>	<b>16,456.76</b>	<b>16,589.69</b>	<b>132.93</b>	<b>0.80 %</b>		<b>60,327.64</b>	<b>49,792.73</b>	<b>(10,534.91)</b>	<b>(21.15) %</b>	

## Sagebrush Apartments Budget Comparison

March 31, 2023

103 - Sagebrush Apartments  
Brady, Texas

	103--Sagebrush Apartments						Year to Date			
	Year Ending	Month Ending 03/31/2023			Month Ending		Year to Date 03/31/2023			03/31/2023
	12/31/2023	Actual	Budget	Variance	03/31/2023		Actual	Budget	Variance	%
<b>Net Income (Loss)</b>	<b>(125,412.40)</b>	<b>(6,811.32)</b>	<b>(9,888.35)</b>	<b>3,077.03</b>	<b>31.11 %</b>		<b>(46,341.31)</b>	<b>(30,588.71)</b>	<b>(15,752.60)</b>	<b>(51.49) %</b>

## Trails of Brady Apartments Comparative Balance Sheet

March 31, 2023

	Current Month 03/31/2023	Prior Month 02/28/2023
<b>Assets</b>		
Current Assets		
Cash		
1000 - Cash - OPERATING	16,591.64	18,156.05
1015 - Cash - Tenant Security Deposits	38,399.86	37,796.53
Total Cash	54,991.50	55,952.58
Accounts Receivable		
1200 - A/R - Tenant	848.00	905.00
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	16,427.23	16,484.23
Deposits & Escrows		
1102 - Lender Held Replacement Reserves	106,390.08	103,446.56
1103 - Guaranty Reserve	1,171.63	1,171.63
1105 - Insurance Escrow	37,740.63	32,740.63
1110 - Operating Reserves	65.34	65.34
1112 - Operating Reserves - Alliant Capital	214,649.26	214,649.26
1450 - Deposits	538.60	538.60
Total Deposits & Escrows	360,555.54	352,612.02
Other Current Assets		
1410 - Prepaid Insurance	5,232.94	10,341.36
Total Other Current Assets	5,232.94	10,341.36
Total Current Assets	437,207.21	435,390.19
Fixed Assets		
1605 - Land Improvements	878,343.00	878,343.00
1610 - Building	8,146,807.65	8,146,807.65
1630 - Furniture & Fixtures	500,954.00	500,954.00
Total Fixed Assets	9,526,104.65	9,526,104.65
Depreciation & Amortization		
1700 - Accumulated Depreciation	(1,641,141.03)	(1,615,190.88)
Total Depreciation & Amortization	(1,641,141.03)	(1,615,190.88)
Total Fixed Assets	7,884,963.62	7,910,913.77
Other Assets		
1500 - Prepaid Land Leases	154,066.31	154,205.20
1503 - Deferred THFHMC Fees	4,635.02	4,635.02
1510 - Other Depreciable/Amortizable assets	49,605.56	50,026.70
Total Other Assets	208,306.89	208,866.92
<b>Total Assets</b>	<b>8,530,477.72</b>	<b>8,555,170.88</b>

## Trails of Brady Apartments Comparative Balance Sheet March 31, 2023

	Current Month 03/31/2023	Prior Month 02/28/2023
<b>Liabilities &amp; Equity</b>		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	1,982.54	3,411.93
2001 - A/P – THFHMC	53,676.66	57,568.73
2051 - A/P - Misc	1,180.00	1,180.00
2099 - A/P - Pending ICB	0.01	0.01
2509 - A/P - Chase 8088	432.62	1,112.34
2540 - A/P - Elan 8173	0.00	17.14
2564 - A/P - Chase 4069	0.00	164.03
Total Current Liabilities	57,271.83	63,454.18
Other Current Liabilities		
2100 - Prepaid Rent	7,718.60	3,109.60
2200 - Tenant Security Deposits	23,598.00	23,598.00
2201 - Security Deposits in Transit	250.00	0.00
2226 - Accrued Interest	8,504.98	8,504.98
Total Other Current Liabilities	40,071.58	35,212.58
Long Term Liabilities		
2232 - Deferred THFHMC Fees	2,101.30	2,101.30
2301 - Mortgage #2	2,283,462.70	2,285,537.38
2302 - Mortgage #3	49,182.91	49,314.73
2310 - Loan Costs	(243,222.27)	(243,768.84)
Total Long Term Liabilities	2,091,524.64	2,093,184.57
Other Liabilities		
2223 - Accrued Asset Management Fees	18,970.69	18,970.69
2405 - Developer Fees - DGHDA Brady Development, LLC	1,031,959.00	1,031,959.00
Total Other Liabilities	1,050,929.69	1,050,929.69
Total Liabilities	3,239,797.74	3,242,781.02
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	(1,949,256.87)	(1,949,256.87)
Current Net Income	(74,202.15)	(52,492.27)
Total Equity	5,290,679.98	5,312,389.86
<b>Total Liabilities &amp; Equity</b>	<b>8,530,477.72</b>	<b>8,555,170.88</b>

## Trails of Brady Apartments Budget Comparison

March 31, 2023

121 - Trails of Brady  
Brady, Texas

	121--Trails of Brady Apartments										
	Year Ending	Month Ending 03/31/2023				Month Ending	Year to Date 03/31/2023				Year To Date
	12/31/2023	Month Ending 03/31/2023		Month Ending	03/31/2023		Year to Date 03/31/2023		03/31/2023		
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
<b>Income</b>											
<b>Rental Income</b>											
3000 - Scheduled Rent	589,740.00	55,684.00	49,145.00	6,539.00	13.30 %		166,680.00	147,435.00	19,245.00	13.05 %	
<b>Total Rental Income</b>	<b>589,740.00</b>	<b>55,684.00</b>	<b>49,145.00</b>	<b>6,539.00</b>	<b>13.30 %</b>		<b>166,680.00</b>	<b>147,435.00</b>	<b>19,245.00</b>	<b>13.05 %</b>	
<b>Vacancy, Losses &amp; Concessions</b>											
3010 - Loss to Lease	(64,464.00)	(8,845.00)	(5,372.00)	(3,473.00)	(64.65) %	Charging max rent at move-in and increasing rent \$50.00 at renewal	(28,159.00)	(16,116.00)	(12,043.00)	(74.72) %	
3015 - Vacancy Loss	(23,189.00)	(5,212.00)	(1,932.00)	(3,280.00)	(169.77) %	7 vacant units	(17,423.00)	(5,796.00)	(11,627.00)	(200.60) %	
3030 - Rental Concessions: Tenant	(1,500.00)	(1,959.00)	(125.00)	(1,834.00)	(1,467.20) %	Offering move-in concessions (move-in and receive next month free)	(5,643.00)	(375.00)	(5,268.00)	(1,404.80) %	
3050 - Bad Debt	(21,870.00)	(223.20)	(1,823.00)	1,599.80	87.75 %	Tenant move out without paying March rent \$651.00 plus \$100.00 late fees (minus deposit \$300.00)	(8,569.85)	(5,469.00)	(3,100.85)	(56.69) %	
<b>Total Vacancy, Losses &amp; Concessions</b>	<b>(111,023.00)</b>	<b>(16,239.20)</b>	<b>(9,252.00)</b>	<b>(6,987.20)</b>	<b>(75.52) %</b>		<b>(59,794.85)</b>	<b>(27,756.00)</b>	<b>(32,038.85)</b>	<b>(115.43) %</b>	
<b>Net Rental Income</b>	<b>478,717.00</b>	<b>39,444.80</b>	<b>39,893.00</b>	<b>(448.20)</b>	<b>(1.12) %</b>		<b>106,885.15</b>	<b>119,679.00</b>	<b>(12,793.85)</b>	<b>(10.69) %</b>	
<b>Tenant Fees</b>											
3200 - Late Fees	4,200.00	680.00	350.00	330.00	94.28 %	Multiple tenants paid max late fees	2,795.00	1,050.00	1,745.00	166.19 %	
3205 - NSF Fees	100.00	0.00	8.00	(8.00)	(100.00) %		0.00	24.00	(24.00)	(100.00) %	
3210 - Maintenance Fees	300.00	0.00	25.00	(25.00)	(100.00) %		0.00	75.00	(75.00)	(100.00) %	
3215 - Court Fees - Tenant	260.00	0.00	22.00	(22.00)	(100.00) %		0.00	66.00	(66.00)	(100.00) %	
3220 - Reletting Fees	4,070.00	316.20	339.00	(22.80)	(6.72) %		3,247.85	1,017.00	2,230.85	219.35 %	
3225 - Move-out Charges	6,800.00	150.00	567.00	(417.00)	(73.54) %	Move outs gave proper notice and left the apartment move-in ready	450.00	1,701.00	(1,251.00)	(73.54) %	
3235 - Screening Fees	760.00	0.00	63.00	(63.00)	(100.00) %		0.00	189.00	(189.00)	(100.00) %	
<b>Total Tenant Fees</b>	<b>16,490.00</b>	<b>1,146.20</b>	<b>1,374.00</b>	<b>(227.80)</b>	<b>(16.57) %</b>		<b>6,492.85</b>	<b>4,122.00</b>	<b>2,370.85</b>	<b>57.51 %</b>	
<b>Other Income</b>											
3300 - Laundry income	692.00	0.00	58.00	(58.00)	(100.00) %		0.00	174.00	(174.00)	(100.00) %	
3315 - Interest income	32.00	3.33	3.00	0.33	11.00 %		9.45	9.00	0.45	5.00 %	
<b>Total Other Income</b>	<b>724.00</b>	<b>3.33</b>	<b>61.00</b>	<b>(57.67)</b>	<b>(94.54) %</b>		<b>9.45</b>	<b>183.00</b>	<b>(173.55)</b>	<b>(94.83) %</b>	
<b>Total Income</b>	<b>495,931.00</b>	<b>40,594.33</b>	<b>41,328.00</b>	<b>(733.67)</b>	<b>(1.77) %</b>		<b>113,387.45</b>	<b>123,984.00</b>	<b>(10,596.55)</b>	<b>(8.54) %</b>	
<b>Expenses</b>											
<b>Payroll &amp; Related</b>											
4000 - Salaries - Manager	39,558.00	3,505.11	3,297.00	(208.11)	(6.31) %		10,090.25	9,891.00	(199.25)	(2.01) %	
4015 - Salaries - Maintenance	40,986.00	3,632.89	3,416.00	(216.89)	(6.34) %		10,420.46	10,248.00	(172.46)	(1.68) %	
4020 - Health Insurance	13,474.00	1,198.12	1,123.00	(75.12)	(6.68) %		3,594.36	3,369.00	(225.36)	(6.68) %	

# Trails of Brady Apartments

## Budget Comparison

March 31, 2023

121 - Trails of Brady  
Brady, Texas

	121--Trails of Brady Apartments										
	Year Ending					Month Ending					Year To Date
	12/31/2023	Month Ending 03/31/2023				03/31/2023	Year to Date 03/31/2023				03/31/2023
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4021 - Dental Insurance	903.00	0.00	75.00	75.00	100.00 %		0.00	225.00	225.00	100.00 %	
4022 - Vision Insurance	214.00	17.88	18.00	0.12	0.66 %		53.64	54.00	0.36	0.66 %	
4025 - Retirement - Safe Harbor	2,433.00	0.00	203.00	203.00	100.00 %		0.00	609.00	609.00	100.00 %	
4026 - Retirement - Matching	1,622.00	288.78	135.00	(153.78)	(113.91) %		837.17	405.00	(432.17)	(106.70) %	
4027 - Life Insurance	585.00	4.68	49.00	44.32	90.44 %		14.04	147.00	132.96	90.44 %	
4028 - Disability Insurance	0.00	50.48	0.00	(50.48)	(100.00) %		136.09	0.00	(136.09)	(100.00) %	
4030 - Payroll Taxes	6,285.00	546.15	524.00	(22.15)	(4.22) %		1,665.69	1,572.00	(93.69)	(5.95) %	
4032 - Worker's Compensation Insurance	724.00	53.50	60.00	6.50	10.83 %		144.18	180.00	35.82	19.90 %	
4040 - Overtime	558.00	57.65	47.00	(10.65)	(22.65) %		133.17	141.00	7.83	5.55 %	
4045 - Bonuses	3,000.00	0.00	250.00	250.00	100.00 %		268.50	750.00	481.50	64.20 %	
<b>Total Payroll &amp; Related</b>	<b>110,342.00</b>	<b>9,355.24</b>	<b>9,197.00</b>	<b>(158.24)</b>	<b>(1.72) %</b>		<b>27,357.55</b>	<b>27,591.00</b>	<b>233.45</b>	<b>0.84 %</b>	
<b>Administrative Expenses</b>											
4035 - Uniforms	3,646.00	262.68	304.00	41.32	13.59 %		869.31	912.00	42.69	4.68 %	
4100 - Management Fees	28,200.00	2,308.76	2,350.00	41.24	1.75 %		6,994.90	7,050.00	55.10	0.78 %	
4102 - Office Equipment & Furniture	350.00	0.00	29.00	29.00	100.00 %		0.00	87.00	87.00	100.00 %	
4103 - Paper	194.00	59.54	16.00	(43.54)	(272.12) %		103.78	48.00	(55.78)	(116.20) %	
4104 - Toner	423.00	0.00	35.00	35.00	100.00 %		135.98	105.00	(30.98)	(29.50) %	
4105 - Postage	136.00	0.00	11.00	11.00	100.00 %		8.37	33.00	24.63	74.63 %	
4106 - Office Supplies	1,086.00	70.74	91.00	20.26	22.26 %		254.72	273.00	18.28	6.69 %	
4108 - IT Contract	2,244.00	187.00	187.00	0.00	0.00 %		561.00	561.00	0.00	0.00 %	
4109 - IT Hardware	250.00	0.00	21.00	21.00	100.00 %		0.00	63.00	63.00	100.00 %	
4110 - IT Software	5,255.00	408.08	438.00	29.92	6.83 %		1,786.24	1,314.00	(472.24)	(35.93) %	
4111 - Telephone & Fax	4,734.00	243.94	395.00	151.06	38.24 %	Property was budgeted to have answering service charged here	731.82	1,185.00	453.18	38.24 %	
4112 - Internet	1,433.00	196.61	119.00	(77.61)	(65.21) %		495.69	357.00	(138.69)	(38.84) %	
4115 - Staff Training	1,500.00	0.00	125.00	125.00	100.00 %		495.00	375.00	(120.00)	(32.00) %	
4116 - Membership Dues	755.00	0.00	63.00	63.00	100.00 %		0.00	189.00	189.00	100.00 %	
4117 - Vehicle Maintenance & Repairs	250.00	0.00	21.00	21.00	100.00 %		0.00	63.00	63.00	100.00 %	
4119 - Travel	1,402.00	39.85	117.00	77.15	65.94 %		76.28	351.00	274.72	78.26 %	
4120 - Bank Fees	240.00	0.00	20.00	20.00	100.00 %		0.00	60.00	60.00	100.00 %	
4121 - Eviction	260.00	0.00	22.00	22.00	100.00 %		0.00	66.00	66.00	100.00 %	
4122 - Resident Screening Services	1,308.00	145.04	109.00	(36.04)	(33.06) %		344.47	327.00	(17.47)	(5.34) %	
4125 - Audit Fees	7,500.00	0.00	625.00	625.00	100.00 %		0.00	1,875.00	1,875.00	100.00 %	
4127 - Tax Prep Fees	1,500.00	0.00	125.00	125.00	100.00 %		3,000.00	375.00	(2,625.00)	(700.00) %	
4129 - Fuel	300.00	0.00	25.00	25.00	100.00 %		60.75	75.00	14.25	19.00 %	
4132 - Employee Gifts	500.00	0.00	42.00	42.00	100.00 %		0.00	126.00	126.00	100.00 %	
4134 - Contract Costs - Admin	500.00	0.00	42.00	42.00	100.00 %		0.00	126.00	126.00	100.00 %	
4138 - Answering Service	0.00	150.00	0.00	(150.00)	(100.00) %		600.00	0.00	(600.00)	(100.00) %	
4258 - Resident Services - Supplies	500.00	0.00	42.00	42.00	100.00 %		0.00	126.00	126.00	100.00 %	
<b>Total Administrative Expenses</b>	<b>64,466.00</b>	<b>4,072.24</b>	<b>5,374.00</b>	<b>1,301.76</b>	<b>24.22 %</b>		<b>16,518.31</b>	<b>16,122.00</b>	<b>(396.31)</b>	<b>(2.45) %</b>	
<b>Marketing Expenses</b>											
4200 - Signage	500.00	0.00	42.00	42.00	100.00 %		0.00	126.00	126.00	100.00 %	
4201 - Printed Material	1,056.00	66.30	88.00	21.70	24.65 %		66.30	264.00	197.70	74.88 %	
4202 - Internet Advertising	686.00	54.00	57.00	3.00	5.26 %		582.00	171.00	(411.00)	(240.35) %	
4203 - Flags/Poles	504.00	215.42	42.00	(173.42)	(412.90) %		391.86	126.00	(265.86)	(211.00) %	
4204 - Advertising - Other	1,000.00	0.00	83.00	83.00	100.00 %		250.00	249.00	(1.00)	(0.40) %	
<b>Total Marketing Expenses</b>	<b>3,746.00</b>	<b>335.72</b>	<b>312.00</b>	<b>(23.72)</b>	<b>(7.60) %</b>		<b>1,290.16</b>	<b>936.00</b>	<b>(354.16)</b>	<b>(37.83) %</b>	



# Trails of Brady Apartments Budget Comparison

March 31, 2023

121 - Trails of Brady  
Brady, Texas

121--Trails of Brady Apartments

	Year Ending		121--Trails of Brady Apartments				Month Ending		Year To Date			
	12/31/2023		Month Ending 03/31/2023		Month Ending 03/31/2023	03/31/2023	Year to Date 03/31/2023			03/31/2023		
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note	
4500 - Contract Costs - Pest Control	3,560.00	200.00	297.00	97.00	32.65 %		1,033.00	891.00	(142.00)	(15.93) %		
4501 - Contract Costs - Landscaping	10,382.00	965.00	865.00	(100.00)	(11.56) %	Pre emergent treatment	2,907.82	2,595.00	(312.82)	(12.05) %		
4503 - Contract Costs - Seasonal Flowers	200.00	0.00	17.00	17.00	100.00 %		23.77	51.00	27.23	53.39 %		
4504 - Contract Costs - A/C Repair	4,420.00	113.00	368.00	255.00	69.29 %		571.00	1,104.00	533.00	48.27 %		
4505 - Contract Costs - A/C Replacement	3,200.00	0.00	267.00	267.00	100.00 %		0.00	801.00	801.00	100.00 %		
4506 - Contract Costs - Plumbing	200.00	0.00	17.00	17.00	100.00 %		0.00	51.00	51.00	100.00 %		
4507 - Contract Costs - Electrical	750.00	160.00	63.00	(97.00)	(153.96) %		317.00	189.00	(128.00)	(67.72) %		
4508 - Contract Costs - Carpet Cleaning	1,500.00	0.00	125.00	125.00	100.00 %		0.00	375.00	375.00	100.00 %		
4516 - Contract Costs - Custodian	4,326.00	350.00	361.00	11.00	3.04 %		1,050.00	1,083.00	33.00	3.04 %		
4518 - Contract Costs - Fire Monitoring	3,565.00	34.99	297.00	262.01	88.21 %	Monthly Fire Monitoring	104.97	891.00	786.03	88.21 %		
4520 - Contract Costs - Fire Extinguishers	835.00	0.00	70.00	70.00	100.00 %		0.00	210.00	210.00	100.00 %		
4521 - Contract Costs - Drywall Repair	100.00	0.00	8.00	8.00	100.00 %		0.00	24.00	24.00	100.00 %		
4522 - Contract Costs - Glass	371.00	0.00	31.00	31.00	100.00 %		0.00	93.00	93.00	100.00 %		
4524 - Contract Costs - Other	1,000.00	124.95	83.00	(41.95)	(50.54) %		214.95	249.00	34.05	13.67 %		
<b>Total Contract Costs</b>	<b>34,409.00</b>	<b>1,947.94</b>	<b>2,869.00</b>	<b>921.06</b>	<b>32.10 %</b>		<b>6,222.51</b>	<b>8,607.00</b>	<b>2,384.49</b>	<b>27.70 %</b>		
<b>Taxes &amp; Insurance</b>												
4600 - Property Insurance	41,800.00	5,990.42	3,483.00	(2,507.42)	(71.99) %		12,071.20	10,449.00	(1,622.20)	(15.52) %		
<b>Total Taxes &amp; Insurance</b>	<b>41,800.00</b>	<b>5,990.42</b>	<b>3,483.00</b>	<b>(2,507.42)</b>	<b>(71.99) %</b>		<b>12,071.20</b>	<b>10,449.00</b>	<b>(1,622.20)</b>	<b>(15.52) %</b>		
<b>Total Operating Expenses</b>	<b>338,462.00</b>	<b>26,965.99</b>	<b>27,291.00</b>	<b>325.01</b>	<b>1.19 %</b>		<b>81,552.74</b>	<b>81,923.00</b>	<b>370.26</b>	<b>0.45 %</b>		
<b>Net Operating Income (Loss)</b>	<b>157,469.00</b>	<b>13,628.34</b>	<b>14,037.00</b>	<b>(408.66)</b>	<b>(2.91) %</b>		<b>31,834.71</b>	<b>42,061.00</b>	<b>(10,226.29)</b>	<b>(24.31) %</b>		
<b>Non-Operating Income</b>												
3400 - CAPEX funding from Replacement Reserves	80,500.00	0.00	6,708.00	(6,708.00)	(100.00) %		0.00	20,124.00	(20,124.00)	(100.00) %		
<b>Total Non-Operating Income</b>	<b>80,500.00</b>	<b>0.00</b>	<b>6,708.00</b>	<b>(6,708.00)</b>	<b>(100.00) %</b>		<b>0.00</b>	<b>20,124.00</b>	<b>(20,124.00)</b>	<b>(100.00) %</b>		
<b>Non-Operating Expenses</b>												
<b>Capital Expenditures</b>												
4735 - Capital Expenditures	80,500.00	0.00	6,708.00	6,708.00	100.00 %		0.00	20,124.00	20,124.00	100.00 %		
<b>Total Capital Expenditures</b>	<b>80,500.00</b>	<b>0.00</b>	<b>6,708.00</b>	<b>6,708.00</b>	<b>100.00 %</b>		<b>0.00</b>	<b>20,124.00</b>	<b>20,124.00</b>	<b>100.00 %</b>		
<b>Depreciation &amp; Amortization</b>												
4710 - Depreciation	312,000.00	25,950.15	26,000.00	49.85	0.19 %		77,850.45	78,000.00	149.55	0.19 %		
4715 - Amortization	6,000.00	421.14	500.00	78.86	15.77 %		1,263.42	1,500.00	236.58	15.77 %		
<b>Total Depreciation &amp; Amortization</b>	<b>318,000.00</b>	<b>26,371.29</b>	<b>26,500.00</b>	<b>128.71</b>	<b>0.48 %</b>		<b>79,113.87</b>	<b>79,500.00</b>	<b>386.13</b>	<b>0.48 %</b>		
<b>Debt Services</b>												
4700 - Mortgage Interest #1	100,036.00	8,189.84	8,336.00	146.16	1.75 %		24,591.72	25,008.00	416.28	1.66 %		
4703 - Mortgage Interest - City of Brady	1,077.00	91.63	90.00	(1.63)	(1.81) %		274.89	270.00	(4.89)	(1.81) %		
4725 - Loan Costs	6,564.00	546.57	547.00	0.43	0.07 %		1,639.71	1,641.00	1.29	0.07 %		
<b>Total Debt Services</b>	<b>107,677.00</b>	<b>8,828.04</b>	<b>8,973.00</b>	<b>144.96</b>	<b>1.61 %</b>		<b>26,506.32</b>	<b>26,919.00</b>	<b>412.68</b>	<b>1.53 %</b>		
<b>Other Non-Operating Expenses</b>												
4800 - TDHCA Compliance	2,560.00	0.00	213.00	213.00	100.00 %		0.00	639.00	639.00	100.00 %		
4805 - Asset Management Fees	5,800.00	0.00	483.00	483.00	100.00 %		0.00	1,449.00	1,449.00	100.00 %		
4830 - Land Lease	2,200.00	138.89	183.00	44.11	24.10 %		416.67	549.00	132.33	24.10 %		
<b>Total Other Non-Operating Expenses</b>	<b>10,560.00</b>	<b>138.89</b>	<b>879.00</b>	<b>740.11</b>	<b>84.19 %</b>		<b>416.67</b>	<b>2,637.00</b>	<b>2,220.33</b>	<b>84.19 %</b>		



**Trails of Brady Apartments  
Budget Comparison**

March 31, 2023

121 - Trails of Brady  
Brady, Texas

121--Trails of Brady Apartments

	Year Ending				Month Ending				Year To Date				
	12/31/2023				03/31/2023				03/31/2023				
	Budget	Actual	Budget	Variance	Budget	Actual	Budget	Variance	Budget	Actual	Budget	Variance	Budget variance note
<b>Total Non-Operating Expenses</b>	<b>516,737.00</b>	<b>35,338.22</b>	<b>43,060.00</b>	<b>7,721.78</b>	<b>17.93 %</b>		<b>106,036.86</b>	<b>129,180.00</b>	<b>23,143.14</b>	<b>17.91 %</b>			
<b>Net Income (Loss)</b>	<b>(278,768.00)</b>	<b>(21,709.88)</b>	<b>(22,315.00)</b>	<b>605.12</b>	<b>2.71 %</b>		<b>(74,202.15)</b>	<b>(66,995.00)</b>	<b>(7,207.15)</b>	<b>(10.75) %</b>			

**THF Highland Oaks Holdings, LLC**  
**Comparative Balance Sheet**

March 31, 2023

	Current Month 03/31/2023	Prior Month 02/28/2023
<b>Assets</b>		
Current Assets		
Cash		
1000 - Cash - OPERATING	56,704.91	58,076.43
1015 - Cash - Tenant Security Deposits	41,713.53	41,986.53
Total Cash	<u>98,418.44</u>	<u>100,062.96</u>
Accounts Receivable		
1200 - A/R - Tenant	25.00	0.00
Total Accounts Receivable	<u>25.00</u>	<u>0.00</u>
Deposits & Escrows		
1102 - Lender Held Replacement Reserves	284,255.13	282,671.80
1105 - Insurance Escrow	15,207.13	9,241.27
1120 - Mortgage Insurance Reserves	8,947.04	8,081.29
Total Deposits & Escrows	<u>308,409.30</u>	<u>299,994.36</u>
Other Current Assets		
1410 - Prepaid Insurance	21,311.06	24,862.91
1411 - Prepaid MIP	5,194.44	5,194.44
Total Other Current Assets	<u>26,505.50</u>	<u>30,057.35</u>
Total Current Assets	433,358.24	430,114.67
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	<u>8,609,518.19</u>	<u>8,609,518.19</u>
Depreciation & Amortization		
1700 - Accumulated Depreciation	(586,737.34)	(558,571.61)
Total Depreciation & Amortization	<u>(586,737.34)</u>	<u>(558,571.61)</u>
Total Fixed Assets	<u>8,022,780.85</u>	<u>8,050,946.58</u>
<b>Total Assets</b>	<b><u>8,456,139.09</u></b>	<b><u>8,481,061.25</u></b>

# THF Highland Oaks Holdings, LLC Comparative Balance Sheet

March 31, 2023

	Current Month 03/31/2023	Prior Month 02/28/2023
<b>Liabilities &amp; Equity</b>		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	13,379.41	8,735.90
2001 - A/P – THFHMC	12,648.52	11,094.84
2505 - A/P - Chase 8557	86.56	86.56
2510 - A/P - Chase 9535	0.00	110.35
2553 - A/P - Chase 3535	502.75	1,238.20
2564 - A/P - Chase 4069	4.35	0.00
Total Current Liabilities	<u>26,621.59</u>	<u>21,265.85</u>
Other Current Liabilities		
2100 - Prepaid Rent	1,551.00	1,757.00
2200 - Tenant Security Deposits	32,500.00	33,400.00
2226 - Accrued Interest	11,731.16	11,731.16
Total Other Current Liabilities	<u>45,782.16</u>	<u>46,888.16</u>
Long Term Liabilities		
2300 - Mortgage #1	4,134,646.21	4,140,679.56
2310 - Loan Costs	(129,666.42)	(130,167.73)
Total Long Term Liabilities	<u>4,004,979.79</u>	<u>4,010,511.83</u>
Total Liabilities	4,077,383.54	4,078,665.84
Equity		
Retained Earnings	4,419,283.29	4,419,283.29
Current Net Income	<u>(40,527.74)</u>	<u>(16,887.88)</u>
Total Equity	<u>4,378,755.55</u>	<u>4,402,395.41</u>
<b>Total Liabilities &amp; Equity</b>	<b><u>8,456,139.09</u></b>	<b><u>8,481,061.25</u></b>

# THF Highland Oaks Holdings, LLC

## Budget Comparison

March 31, 2023

160 - Highland Oaks Apartments

Marble Falls, Texas

160--THF Highland Oaks Holdings, LLC

	Year Ending				Month Ending		Year To Date				
	12/31/2023	Month Ending 03/31/2023			Month Ending	03/31/2023	Year to Date 03/31/2023			03/31/2023	
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	
<b>Income</b>											
<b>Rental Income</b>											
3000 - Scheduled Rent	808,968.00	67,414.00	67,414.00	0.00	0.00 %		202,242.00	202,242.00	0.00	0.00 %	
<b>Total Rental Income</b>	<b>808,968.00</b>	<b>67,414.00</b>	<b>67,414.00</b>	<b>0.00</b>	<b>0.00 %</b>		<b>202,242.00</b>	<b>202,242.00</b>	<b>0.00</b>	<b>0.00 %</b>	
<b>Vacancy, Losses &amp; Concessions</b>											
3010 - Loss to Lease	(87,221.00)	(6,276.00)	(7,268.00)	992.00	13.64 %	increased rents \$50 at renewal and charging max rents at move in.	(19,653.00)	(21,804.00)	2,151.00	9.86 %	
3015 - Vacancy Loss	(8,007.00)	(940.00)	(667.00)	(273.00)	(40.92) %	1 vacant unit	(940.00)	(2,001.00)	1,061.00	53.02 %	
3035 - Rental Concessions: Employee	(11,652.00)	(971.00)	(971.00)	0.00	0.00 %		(2,913.00)	(2,913.00)	0.00	0.00 %	
3050 - Bad Debt	(1,862.00)	0.00	(155.00)	155.00	100.00 %		0.00	(465.00)	465.00	100.00 %	
<b>Total Vacancy, Losses &amp; Concessions</b>	<b>(108,742.00)</b>	<b>(8,187.00)</b>	<b>(9,061.00)</b>	<b>874.00</b>	<b>9.64 %</b>		<b>(23,506.00)</b>	<b>(27,183.00)</b>	<b>3,677.00</b>	<b>13.52 %</b>	
<b>Net Rental Income</b>	<b>700,226.00</b>	<b>59,227.00</b>	<b>58,353.00</b>	<b>874.00</b>	<b>1.49 %</b>		<b>178,736.00</b>	<b>175,059.00</b>	<b>3,677.00</b>	<b>2.10 %</b>	
<b>Tenant Fees</b>											
3200 - Late Fees	380.00	25.00	32.00	(7.00)	(21.87) %		70.00	96.00	(26.00)	(27.08) %	
3201 - Tenant - Utility Charges	0.00	0.00	0.00	0.00	0.00 %		143.88	0.00	143.88	100.00 %	
3205 - NSF Fees	30.00	0.00	3.00	(3.00)	(100.00) %		0.00	9.00	(9.00)	(100.00) %	
3210 - Maintenance Fees	665.00	265.00	55.00	210.00	381.81 %	\$225 blinds charged back to current resident	410.00	165.00	245.00	148.48 %	
3215 - Court Fees - Tenant	225.00	0.00	19.00	(19.00)	(100.00) %		0.00	57.00	(57.00)	(100.00) %	
3220 - Reletting Fees	1,651.00	0.00	138.00	(138.00)	(100.00) %		0.00	414.00	(414.00)	(100.00) %	
3225 - Move-out Charges	1,314.00	0.00	110.00	(110.00)	(100.00) %		400.00	330.00	70.00	21.21 %	
3235 - Screening Fees	350.00	0.00	29.00	(29.00)	(100.00) %		68.79	87.00	(18.21)	(20.93) %	
<b>Total Tenant Fees</b>	<b>4,615.00</b>	<b>290.00</b>	<b>386.00</b>	<b>(96.00)</b>	<b>(24.87) %</b>		<b>1,092.67</b>	<b>1,158.00</b>	<b>(65.33)</b>	<b>(5.64) %</b>	
<b>Other Income</b>											
3300 - Laundry income	355.00	0.00	30.00	(30.00)	(100.00) %		0.00	90.00	(90.00)	(100.00) %	
3325 - Other Income	0.00	1,999.59	0.00	1,999.59	100.00 %	mistakenly charged current resident damages to other income in previous month. Credited back and corrected.	2,224.59	0.00	2,224.59	100.00 %	
<b>Total Other Income</b>	<b>355.00</b>	<b>1,999.59</b>	<b>30.00</b>	<b>1,969.59</b>	<b>6,565.30 %</b>		<b>2,224.59</b>	<b>90.00</b>	<b>2,134.59</b>	<b>2,371.76 %</b>	
<b>Total Income</b>	<b>705,196.00</b>	<b>61,516.59</b>	<b>58,769.00</b>	<b>2,747.59</b>	<b>4.67 %</b>		<b>182,053.26</b>	<b>176,307.00</b>	<b>5,746.26</b>	<b>3.25 %</b>	
<b>Expenses</b>											
<b>Payroll &amp; Related</b>											
4000 - Salaries - Manager	35,852.00	3,554.07	2,988.00	(566.07)	(18.94) %		9,537.47	8,964.00	(573.47)	(6.39) %	
4015 - Salaries - Maintenance	44,863.00	4,022.88	3,739.00	(283.88)	(7.59) %		11,588.52	11,217.00	(371.52)	(3.31) %	
4020 - Health Insurance	14,080.00	1,252.02	1,173.00	(79.02)	(6.73) %		3,759.06	3,519.00	(240.06)	(6.82) %	
4021 - Dental Insurance	944.00	0.00	79.00	79.00	100.00 %		0.00	237.00	237.00	100.00 %	
4022 - Vision Insurance	224.00	18.68	19.00	0.32	1.68 %		56.09	57.00	0.91	1.59 %	
4025 - Retirement - Safe Harbor	2,399.00	0.00	200.00	200.00	100.00 %		0.00	600.00	600.00	100.00 %	
4026 - Retirement - Matching	1,600.00	413.80	133.00	(280.80)	(211.12) %		1,121.15	399.00	(722.15)	(180.98) %	

# THF Highland Oaks Holdings, LLC

## Budget Comparison

March 31, 2023

160 - Highland Oaks Apartments

Marble Falls, Texas

160--THF Highland Oaks Holdings, LLC

	Year Ending		160--THF Highland Oaks Holdings, LLC				Month Ending		Year To Date		
	12/31/2023	Month Ending 03/31/2023			Month Ending 03/31/2023	03/31/2023		Year to Date 03/31/2023			
	Budget	Actual	Budget	Variance	%	Budget	Actual	Budget	Variance	%	
4027 - Life Insurance	589.00	4.90	49.00	44.10	90.00 %		14.71	147.00	132.29	89.99 %	
4028 - Disability Insurance	0.00	50.60	0.00	(50.60)	(100.00) %		143.49	0.00	(143.49)	(100.00) %	
4030 - Payroll Taxes	6,198.00	707.80	517.00	(190.80)	(36.90) %		2,029.59	1,551.00	(478.59)	(30.85) %	
4032 - Worker's Compensation Insurance	726.00	56.70	61.00	4.30	7.04 %		148.58	183.00	34.42	18.80 %	
4040 - Overtime	2,660.00	699.16	222.00	(477.16)	(214.93) %	Charlie has been working 2 properties	781.35	666.00	(115.35)	(17.31) %	
4045 - Bonuses	3,000.00	0.00	250.00	250.00	100.00 %		516.00	750.00	234.00	31.20 %	
<b>Total Payroll &amp; Related</b>	<b>113,135.00</b>	<b>10,780.61</b>	<b>9,430.00</b>	<b>(1,350.61)</b>	<b>(14.32) %</b>		<b>29,696.01</b>	<b>28,290.00</b>	<b>(1,406.01)</b>	<b>(4.96) %</b>	
<b>Administrative Expenses</b>											
4035 - Uniforms	2,705.00	214.73	225.00	10.27	4.56 %		902.12	675.00	(227.12)	(33.64) %	
4100 - Management Fees	36,050.00	4,689.54	3,004.00	(1,685.54)	(56.10) %		14,081.70	9,012.00	(5,069.70)	(56.25) %	
4101 - Compliance Fee - THF	11,400.00	950.00	950.00	0.00	0.00 %		2,850.00	2,850.00	0.00	0.00 %	
4102 - Office Equipment & Furniture	350.00	0.00	29.00	29.00	100.00 %		0.00	87.00	87.00	100.00 %	
4103 - Paper	0.00	0.00	0.00	0.00	0.00 %		39.99	0.00	(39.99)	(100.00) %	
4105 - Postage	115.00	(23.20)	10.00	33.20	332.00 %		(23.20)	30.00	53.20	177.33 %	
4106 - Office Supplies	1,500.00	12.99	125.00	112.01	89.60 %	post its	266.18	375.00	108.82	29.01 %	
4108 - IT Contract	2,244.00	187.00	187.00	0.00	0.00 %		561.00	561.00	0.00	0.00 %	
4109 - IT Hardware	250.00	0.00	21.00	21.00	100.00 %		0.00	63.00	63.00	100.00 %	
4110 - IT Software	5,526.00	433.51	461.00	27.49	5.96 %		1,300.53	1,383.00	82.47	5.96 %	
4111 - Telephone & Fax	5,053.00	269.39	421.00	151.61	36.01 %	Answering Service (partial)-some is booked in answering service, Frontier and Ring Central.	880.63	1,263.00	382.37	30.27 %	
4112 - Internet	1,236.00	147.02	103.00	(44.02)	(42.73) %		346.92	309.00	(37.92)	(12.27) %	
4115 - Staff Training	1,500.00	0.00	125.00	125.00	100.00 %		495.00	375.00	(120.00)	(32.00) %	
4116 - Membership Dues	250.00	0.00	21.00	21.00	100.00 %		0.00	63.00	63.00	100.00 %	
4117 - Vehicle Maintenance & Repairs	500.00	0.00	42.00	42.00	100.00 %		29.40	126.00	96.60	76.66 %	
4119 - Travel	1,452.00	(16.76)	121.00	137.76	113.85 %	meal credit	(16.76)	363.00	379.76	104.61 %	
4120 - Bank Fees	262.00	0.00	22.00	22.00	100.00 %		0.00	66.00	66.00	100.00 %	
4121 - Eviction	450.00	0.00	38.00	38.00	100.00 %		0.00	114.00	114.00	100.00 %	
4122 - Resident Screening Services	837.00	36.26	70.00	33.74	48.20 %		126.91	210.00	83.09	39.56 %	
4124 - Consulting Fees	0.00	0.00	0.00	0.00	0.00 %		393.75	0.00	(393.75)	(100.00) %	
4125 - Audit Fees	7,500.00	0.00	625.00	625.00	100.00 %		0.00	1,875.00	1,875.00	100.00 %	
4126 - Legal Fees	10,260.00	855.00	855.00	0.00	0.00 %		2,565.00	2,565.00	0.00	0.00 %	
4127 - Tax Prep Fees	1,500.00	0.00	125.00	125.00	100.00 %		3,000.00	375.00	(2,625.00)	(700.00) %	
4129 - Fuel	720.00	36.08	60.00	23.92	39.86 %		113.92	180.00	66.08	36.71 %	
4132 - Employee Gifts	0.00	0.00	0.00	0.00	0.00 %		80.95	0.00	(80.95)	(100.00) %	
4138 - Answering Service	0.00	170.00	0.00	(170.00)	(100.00) %	remainder of Answering Service booked here but some is also booked in telephone and fax. All should be moved here.	680.00	0.00	(680.00)	(100.00) %	
4250 - Resident Services Fee - THF	3,800.00	316.67	317.00	0.33	0.10 %		950.01	951.00	0.99	0.10 %	
4258 - Resident Services - Supplies	1,000.00	(43.70)	83.00	126.70	152.65 %	HEB Medicare event credited back	326.38	249.00	(77.38)	(31.07) %	
<b>Total Administrative Expenses</b>	<b>96,460.00</b>	<b>8,234.53</b>	<b>8,040.00</b>	<b>(194.53)</b>	<b>(2.41) %</b>		<b>29,950.43</b>	<b>24,120.00</b>	<b>(5,830.43)</b>	<b>(24.17) %</b>	

# THF Highland Oaks Holdings, LLC

## Budget Comparison

March 31, 2023

160 - Highland Oaks Apartments

Marble Falls, Texas

160--THF Highland Oaks Holdings, LLC

	Year Ending				Month Ending				Year To Date			
	12/31/2023				03/31/2023				03/31/2023			
	Budget	Actual	Budget	Variance	Budget	Actual	Budget	Variance	Budget	Actual	Budget	Variance
<b>Marketing Expenses</b>												
4200 - Signage	500.00	0.00	42.00	42.00	100.00 %				0.00	126.00	126.00	100.00 %
4201 - Printed Material	919.00	135.16	77.00	(58.16)	(75.53) %				268.24	231.00	(37.24)	(16.12) %
4202 - Internet Advertising	666.00	54.00	56.00	2.00	3.57 %				162.00	168.00	6.00	3.57 %
4203 - Flags/Poles	375.00	0.00	31.00	31.00	100.00 %				0.00	93.00	93.00	100.00 %
4204 - Advertising - Other	500.00	329.00	42.00	(287.00)	(683.33) %	Chamber of Commerce listing			329.00	126.00	(203.00)	(161.11) %
<b>Total Marketing Expenses</b>	<b>2,960.00</b>	<b>518.16</b>	<b>248.00</b>	<b>(270.16)</b>	<b>(108.93) %</b>				<b>759.24</b>	<b>744.00</b>	<b>(15.24)</b>	<b>(2.04) %</b>
<b>Utilities</b>												
4300 - Utilities - Electric Vacancies	600.00	41.77	50.00	8.23	16.46 %				326.62	150.00	(176.62)	(117.74) %
4301 - Utilities - Electric - Office/Other	13,600.00	983.69	1,200.00	216.31	18.02 %	Weather milder so not having to run the heat or air as hard			3,299.84	3,500.00	200.16	5.71 %
4311 - Utilities - Water - Other	14,400.00	248.64	1,200.00	951.36	79.28 %	Irrigation usage is still low			610.08	3,600.00	2,989.92	83.05 %
4315 - Utilities - Water	19,100.00	1,457.72	1,400.00	(57.72)	(4.12) %				5,393.47	5,400.00	6.53	0.12 %
4325 - Utilities - Sewer	20,000.00	1,794.99	1,600.00	(194.99)	(12.18) %	running flat YTD and is based on resident usage			6,180.93	5,500.00	(680.93)	(12.38) %
4340 - Utilities - Trash	9,900.00	1,058.17	825.00	(233.17)	(28.26) %	Additional \$214 for shared dumpster costs			3,042.17	2,475.00	(567.17)	(22.91) %
<b>Total Utilities</b>	<b>77,600.00</b>	<b>5,584.98</b>	<b>6,275.00</b>	<b>690.02</b>	<b>10.99 %</b>				<b>18,853.11</b>	<b>20,625.00</b>	<b>1,771.89</b>	<b>8.59 %</b>
<b>Operating &amp; Maintenance Expenses</b>												
4450 - Make-Ready - Hardware	100.00	0.00	8.00	8.00	100.00 %				146.73	24.00	(122.73)	(511.37) %
4451 - Make-Ready - A/C	50.00	0.00	4.00	4.00	100.00 %				0.00	12.00	12.00	100.00 %
4452 - Make-Ready - Appliances	50.00	0.00	4.00	4.00	100.00 %				0.00	12.00	12.00	100.00 %
4453 - Make-Ready - Electrical	100.00	0.00	8.00	8.00	100.00 %				0.00	24.00	24.00	100.00 %
4454 - Make-Ready - Plumbing	200.00	0.00	17.00	17.00	100.00 %				0.00	51.00	51.00	100.00 %
4455 - Make-Ready - Tile	0.00	2,906.11	0.00	(2,906.11)	(100.00) %	new flooring in 904			2,906.11	0.00	(2,906.11)	(100.00) %
4457 - Make-Ready - Vinyl	6,600.00	0.00	550.00	550.00	100.00 %				1,869.04	1,650.00	(219.04)	(13.27) %
4458 - Make-Ready - Painting	230.00	0.00	19.00	19.00	100.00 %				101.98	57.00	(44.98)	(78.91) %
4459 - Make-Ready - Cleaning	700.00	(59.98)	58.00	117.98	203.41 %	returned some cleaning supplies to Walmart			25.76	174.00	148.24	85.19 %
4460 - Make-Ready - Other	100.00	0.00	8.00	8.00	100.00 %				114.98	24.00	(90.98)	(379.08) %
4461 - Make-Ready - Drywall Repair	50.00	0.00	4.00	4.00	100.00 %				0.00	12.00	12.00	100.00 %
4462 - Make Ready - Contract Unit Prep	500.00	0.00	42.00	42.00	100.00 %				0.00	126.00	126.00	100.00 %
4464 - Make Ready - Window Treatments	2,322.00	551.11	194.00	(357.11)	(184.07) %	blinds worn out by sun damage and screens needing repair			1,463.76	582.00	(881.76)	(151.50) %
4465 - Make Ready - Doors/Locks/Keys	400.00	0.00	33.00	33.00	100.00 %				0.00	99.00	99.00	100.00 %
<b>Total Operating &amp; Maintenance Expenses</b>	<b>11,402.00</b>	<b>3,397.24</b>	<b>949.00</b>	<b>(2,448.24)</b>	<b>(257.98) %</b>				<b>6,628.36</b>	<b>2,847.00</b>	<b>(3,781.36)</b>	<b>(132.81) %</b>
<b>Maintenance &amp; Repairs</b>												
4400 - Materials - Hardware	440.00	4.35	37.00	32.65	88.24 %				4.35	111.00	106.65	96.08 %
4401 - Materials - A/C	2,040.00	205.24	170.00	(35.24)	(20.72) %				817.28	510.00	(307.28)	(60.25) %
4402 - Materials - Appliances	4,430.00	1,867.27	369.00	(1,498.27)	(406.03) %	Stove, dishwasher			2,078.94	1,107.00	(971.94)	(87.79) %

# THF Highland Oaks Holdings, LLC

## Budget Comparison

March 31, 2023

160 - Highland Oaks Apartments

Marble Falls, Texas

160--THF Highland Oaks Holdings, LLC

	Year Ending		160--THF Highland Oaks Holdings, LLC				Month Ending				Year To Date
	12/31/2023	Month Ending 03/31/2023			Month Ending 03/31/2023	03/31/2023			Year to Date 03/31/2023		03/31/2023
	Budget	Actual	Budget	Variance	%	Budget	Actual	Variance	%	Budget variance note	
4403 - Materials - Electrical	230.00	279.60	19.00	(260.60)	(1,371.57) %		279.60	57.00	(222.60)	(390.52) %	and refrigerator re- placement breakers purchased after lightning strike
4404 - Materials - Plumbing	1,420.00	246.25	118.00	(128.25)	(108.68) %		494.49	354.00	(140.49)	(39.68) %	Shower handles purchased for re- placement and back-up (3)-tub di- verters and plugs
4405 - Materials - Pool	1,916.00	84.33	160.00	75.67	47.29 %		404.66	480.00	75.34	15.69 %	
4406 - Materials - Flooring	250.00	0.00	21.00	21.00	100.00 %		0.00	63.00	63.00	100.00 %	
4407 - Materials - Paint	390.00	0.00	33.00	33.00	100.00 %		320.22	99.00	(221.22)	(223.45) %	
4408 - Materials - Janitorial	440.00	60.47	37.00	(23.47)	(63.43) %		60.47	111.00	50.53	45.52 %	
4409 - Materials - Landscaping & Irrigation	370.00	17.76	31.00	13.24	42.70 %		233.07	93.00	(140.07)	(150.61) %	
4410 - Materials - Smoke Alarms	520.00	(49.97)	43.00	92.97	216.20 %		(49.97)	129.00	178.97	138.73 %	
4411 - Materials - Drywall Repair	40.00	204.57	3.00	(201.57)	(6,719.00) %		204.57	9.00	(195.57)	(2,173.00) %	Nail gun purchased for drywall and baseboard repair in CV
4412 - Materials - Screens	240.00	224.00	20.00	(204.00)	(1,020.00) %		224.00	60.00	(164.00)	(273.33) %	damaged screen repairs
4413 - Materials - Doors/Locks/Keys	130.00	0.00	11.00	11.00	100.00 %		43.79	33.00	(10.79)	(32.69) %	
4414 - Materials - Light Bulbs/Fixtures	1,400.00	97.30	117.00	19.70	16.83 %		201.30	351.00	149.70	42.64 %	
4415 - Materials - Exterior Lights	340.00	0.00	28.00	28.00	100.00 %		0.00	84.00	84.00	100.00 %	
4416 - Materials - Other	655.00	33.99	55.00	21.01	38.20 %		173.53	165.00	(8.53)	(5.16) %	
4417 - Small Tools	210.00	(86.93)	18.00	104.93	582.94 %		448.06	54.00	(394.06)	(729.74) %	floor jack return
<b>Total Maintenance &amp; Repairs</b>	<b>15,461.00</b>	<b>3,188.23</b>	<b>1,290.00</b>	<b>(1,898.23)</b>	<b>(147.14) %</b>		<b>5,938.36</b>	<b>3,870.00</b>	<b>(2,068.36)</b>	<b>(53.44) %</b>	
<b>Contract Costs</b>											
4500 - Contract Costs - Pest Control	3,055.00	487.00	255.00	(232.00)	(90.98) %		784.00	765.00	(19.00)	(2.48) %	\$240 roach treat- ment that needs to be billed back to the resident
4501 - Contract Costs - Landscaping	32,410.00	2,130.00	2,701.00	571.00	21.14 %		8,202.83	8,103.00	(99.83)	(1.23) %	Normal monthly service
4502 - Contract Costs - Irrigation	890.00	0.00	74.00	74.00	100.00 %		0.00	222.00	222.00	100.00 %	
4504 - Contract Costs - A/C Repair	3,652.00	0.00	304.00	304.00	100.00 %		0.00	912.00	912.00	100.00 %	
4505 - Contract Costs - A/C Replacement	22,248.00	0.00	1,854.00	1,854.00	100.00 %		4,232.25	5,562.00	1,329.75	23.90 %	
4507 - Contract Costs - Electrical	500.00	0.00	42.00	42.00	100.00 %		78.50	126.00	47.50	37.69 %	
4508 - Contract Costs - Carpet Cleaning	1,220.00	0.00	102.00	102.00	100.00 %		0.00	306.00	306.00	100.00 %	
4513 - Contract Costs - Vinyl Replacement	2,100.00	0.00	175.00	175.00	100.00 %		0.00	525.00	525.00	100.00 %	
4516 - Contract Costs - Custodian	6,516.00	324.00	543.00	219.00	40.33 %		1,188.00	1,629.00	441.00	27.07 %	February cleaning service. Only 3 weeks.
4522 - Contract Costs - Glass	0.00	0.00	0.00	0.00	0.00 %		2,150.00	0.00	(2,150.00)	(100.00) %	
4523 - Contract Costs - Equipment Rental	200.00	0.00	17.00	17.00	100.00 %		0.00	51.00	51.00	100.00 %	
4524 - Contract Costs - Other	1,030.00	750.00	86.00	(664.00)	(772.09) %		2,814.89	258.00	(2,556.89)	(991.04) %	Air Duct Cleaning
<b>Total Contract Costs</b>	<b>73,821.00</b>	<b>3,691.00</b>	<b>6,153.00</b>	<b>2,462.00</b>	<b>40.01 %</b>		<b>19,450.47</b>	<b>18,459.00</b>	<b>(991.47)</b>	<b>(5.37) %</b>	
<b>Taxes &amp; Insurance</b>											
4600 - Property Insurance	43,000.00	3,551.85	3,583.00	31.15	0.86 %		10,655.55	10,749.00	93.45	0.86 %	
<b>Total Taxes &amp; Insurance</b>	<b>43,000.00</b>	<b>3,551.85</b>	<b>3,583.00</b>	<b>31.15</b>	<b>0.86 %</b>		<b>10,655.55</b>	<b>10,749.00</b>	<b>93.45</b>	<b>0.86 %</b>	

# THF Highland Oaks Holdings, LLC

## Budget Comparison

March 31, 2023

160 - Highland Oaks Apartments

Marble Falls, Texas

160--THF Highland Oaks Holdings, LLC

	Year Ending				Month Ending					Year To Date	
	12/31/2023				03/31/2023					03/31/2023	
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
<b>Other Operating Expenses</b>											
4253 - Community Activity Prizes	0.00	25.00	0.00	(25.00)	(100.00) %		25.00	0.00	(25.00)	(100.00) %	
<b>Total Other Operating Expenses</b>	<b>0.00</b>	<b>25.00</b>	<b>0.00</b>	<b>(25.00)</b>	<b>(100.00) %</b>		<b>25.00</b>	<b>0.00</b>	<b>(25.00)</b>	<b>(100.00) %</b>	
<b>Total Operating Expenses</b>	<b>433,839.00</b>	<b>38,971.60</b>	<b>35,968.00</b>	<b>(3,003.60)</b>	<b>(8.35) %</b>		<b>121,956.53</b>	<b>109,704.00</b>	<b>(12,252.53)</b>	<b>(11.16) %</b>	
<b>Net Operating Income (Loss)</b>	<b>271,357.00</b>	<b>22,544.99</b>	<b>22,801.00</b>	<b>(256.01)</b>	<b>(1.12) %</b>		<b>60,096.73</b>	<b>66,603.00</b>	<b>(6,506.27)</b>	<b>(9.76) %</b>	
<b>Non-Operating Expenses</b>											
<b>Capital Expenditures</b>											
3327 - Insurance Proceeds	0.00	(550.00)	0.00	550.00	100.00 %	not sure	(2,753.83)	0.00	2,753.83	100.00 %	
4735 - Capital Expenditures	0.00	6,750.00	0.00	(6,750.00)	(100.00) %	Fence replacement	15,250.00	0.00	(15,250.00)	(100.00) %	
4736 - Insurance Claims	0.00	0.00	0.00	0.00	0.00 %		1,393.47	0.00	(1,393.47)	(100.00) %	
<b>Total Capital Expenditures</b>	<b>0.00</b>	<b>6,200.00</b>	<b>0.00</b>	<b>(6,200.00)</b>	<b>(100.00) %</b>		<b>13,889.64</b>	<b>0.00</b>	<b>(13,889.64)</b>	<b>(100.00) %</b>	
<b>Depreciation &amp; Amortization</b>											
4710 - Depreciation	199,022.00	28,165.73	16,585.00	(11,580.73)	(69.82) %		51,211.77	49,755.00	(1,456.77)	(2.92) %	
4715 - Amortization	5,000.00	501.31	417.00	(84.31)	(20.21) %		1,503.93	1,251.00	(252.93)	(20.21) %	
<b>Total Depreciation &amp; Amortization</b>	<b>204,022.00</b>	<b>28,667.04</b>	<b>17,002.00</b>	<b>(11,665.04)</b>	<b>(68.60) %</b>		<b>52,715.70</b>	<b>51,006.00</b>	<b>(1,709.70)</b>	<b>(3.35) %</b>	
<b>Debt Services</b>											
4700 - Mortgage Interest #1	139,500.00	11,317.81	11,625.00	307.19	2.64 %		34,019.13	34,875.00	855.87	2.45 %	
4720 - Mortgage Insurance	10,500.00	0.00	875.00	875.00	100.00 %		0.00	2,625.00	2,625.00	100.00 %	
<b>Total Debt Services</b>	<b>150,000.00</b>	<b>11,317.81</b>	<b>12,500.00</b>	<b>1,182.19</b>	<b>9.45 %</b>		<b>34,019.13</b>	<b>37,500.00</b>	<b>3,480.87</b>	<b>9.28 %</b>	
<b>Other Non-Operating Expenses</b>											
4800 - TDHCA Compliance	1,900.00	0.00	158.00	158.00	100.00 %		0.00	474.00	474.00	100.00 %	
<b>Total Other Non-Operating Expenses</b>	<b>1,900.00</b>	<b>0.00</b>	<b>158.00</b>	<b>158.00</b>	<b>100.00 %</b>		<b>0.00</b>	<b>474.00</b>	<b>474.00</b>	<b>100.00 %</b>	
<b>Total Non-Operating Expenses</b>	<b>355,922.00</b>	<b>46,184.85</b>	<b>29,660.00</b>	<b>(16,524.85)</b>	<b>(55.71) %</b>		<b>100,624.47</b>	<b>88,980.00</b>	<b>(11,644.47)</b>	<b>(13.08) %</b>	
<b>Net Income (Loss)</b>	<b>(84,565.00)</b>	<b>(23,639.86)</b>	<b>(6,859.00)</b>	<b>(16,780.86)</b>	<b>(244.65) %</b>		<b>(40,527.74)</b>	<b>(22,377.00)</b>	<b>(18,150.74)</b>	<b>(81.11) %</b>	



**THF Vistas Holdings, LLC**  
**Comparative Balance Sheet**  
March 31, 2023

	Current Month 03/31/2023	Prior Month 02/28/2023
<b>Assets</b>		
Current Assets		
Cash		
1000 - Cash - OPERATING	191,972.84	86,946.92
1015 - Cash - Tenant Security Deposits	50,418.21	49,463.93
Total Cash	242,391.05	136,410.85
Accounts Receivable		
1200 - A/R - Tenant	4,553.58	3,855.58
1205 - A/R - THFHMC	0.00	17,308.35
1210 - A/R - Tenant Subsidy Assistance	(2,144.00)	(2,144.00)
Total Accounts Receivable	2,409.58	19,019.93
Deposits & Escrows		
1102 - Lender Held Replacement Reserves	204,377.49	201,794.16
1105 - Insurance Escrow	21,383.33	13,090.80
1111 - Principal Reserves	18.45	18.45
1115 - Cash out Holdback Escrow - Dwight	7.37	7.37
1120 - Mortgage Insurance Reserves	36,298.55	34,420.67
1135 - Construction Reserves	1.51	1.51
Total Deposits & Escrows	262,086.70	249,332.96
Other Current Assets		
1410 - Prepaid Insurance	48,401.93	53,361.30
Total Other Current Assets	48,401.93	53,361.30
Total Current Assets	555,289.26	458,125.04
Fixed Assets		
1600 - Land	1,820,000.00	1,820,000.00
1610 - Building	12,308,239.22	12,308,239.22
1660 - CIP	345,817.77	345,817.77
Total Fixed Assets	14,474,056.99	14,474,056.99
Depreciation & Amortization		
1700 - Accumulated Depreciation	(847,383.33)	(811,649.37)
Total Depreciation & Amortization	(847,383.33)	(811,649.37)
Total Fixed Assets	13,626,673.66	13,662,407.62
Other Assets		
1710 - Accumulated Amortization	(20,111.22)	(19,807.64)
Total Other Assets	(20,111.22)	(19,807.64)
<b>Total Assets</b>	<b>14,161,851.70</b>	<b>14,100,725.02</b>

## THF Vistas Holdings, LLC Comparative Balance Sheet

March 31, 2023

	Current Month 03/31/2023	Prior Month 02/28/2023
<b>Liabilities &amp; Equity</b>		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	15,416.42	17,388.88
2001 - A/P – THFHMC	16,632.77	13,845.02
2051 - A/P - Misc	196.00	196.00
2099 - A/P - Pending ICB	(39.25)	(39.25)
2510 - A/P - Chase 9535	306.95	70.28
2531 - A/P - Chase 9683	2,057.76	1,528.78
2542 - A/P - Elan 9255	14.98	14.98
2564 - A/P - Chase 4069	4.35	0.00
Total Current Liabilities	34,589.98	33,004.69
Other Current Liabilities		
2100 - Prepaid Rent	4,561.11	4,808.01
2200 - Tenant Security Deposits	42,287.00	41,437.00
2201 - Security Deposits in Transit	99.00	99.00
Total Other Current Liabilities	46,947.11	46,344.01
Long Term Liabilities		
2300 - Mortgage #1	9,006,968.27	9,021,095.42
2310 - Loan Costs	(268,475.24)	(270,104.32)
Total Long Term Liabilities	8,738,493.03	8,750,991.10
Other Liabilities		
2228 - Accrued Interest - Partner	22,114.00	22,114.00
Total Other Liabilities	22,114.00	22,114.00
<b>Total Liabilities</b>	<b>8,842,144.12</b>	<b>8,852,453.80</b>
Equity		
Retained Earnings	5,260,082.83	5,260,082.83
Current Net Income	59,624.75	(11,811.61)
<b>Total Equity</b>	<b>5,319,707.58</b>	<b>5,248,271.22</b>
<b>Total Liabilities &amp; Equity</b>	<b>14,161,851.70</b>	<b>14,100,725.02</b>

**THF Vistas Holdings, LLC**  
**Budget Comparison**  
 March 31, 2023  
 161 - Vistas Apartments  
 Marble Falls, Texas

	161--THF Vistas Holdings, LLC									
	Year Ending				Month Ending		Year To Date			
	12/31/2023	Month Ending 03/31/2023			Month Ending 03/31/2023	03/31/2023	Year to Date 03/31/2023			03/31/2023
Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
<b>Income</b>										
<b>Rental Income</b>										
3000 - Scheduled Rent	1,402,728.00	116,679.00	116,894.00	(215.00)	(0.18) %		350,037.00	350,682.00	(645.00)	(0.18) %
<b>Total Rental Income</b>	<b>1,402,728.00</b>	<b>116,679.00</b>	<b>116,894.00</b>	<b>(215.00)</b>	<b>(0.18) %</b>		<b>350,037.00</b>	<b>350,682.00</b>	<b>(645.00)</b>	<b>(0.18) %</b>
<b>Vacancy, Losses &amp; Concessions</b>										
3010 - Loss to Lease	(55,988.00)	(2,277.00)	(4,666.00)	2,389.00	51.20 %	Raised renewal rates	(10,701.00)	(13,998.00)	3,297.00	23.55 %
3015 - Vacancy Loss	(56,011.00)	(3,762.00)	(4,668.00)	906.00	19.40 %	5 Vacants	(10,866.00)	(14,004.00)	3,138.00	22.40 %
3030 - Rental Concessions: Tenant	(1,980.00)	0.00	(165.00)	165.00	100.00 %		0.00	(495.00)	495.00	100.00 %
3035 - Rental Concessions: Employee	(5,388.00)	(388.00)	(449.00)	61.00	13.58 %		(1,164.00)	(1,347.00)	183.00	13.58 %
3050 - Bad Debt	(26,690.00)	62.00	(2,224.00)	2,286.00	102.78 %	Collected some bad debt from former tenants	(859.29)	(6,672.00)	5,812.71	87.12 %
<b>Total Vacancy, Losses &amp; Concessions</b>	<b>(146,057.00)</b>	<b>(6,365.00)</b>	<b>(12,172.00)</b>	<b>5,807.00</b>	<b>47.70 %</b>		<b>(23,590.29)</b>	<b>(36,516.00)</b>	<b>12,925.71</b>	<b>35.39 %</b>
<b>Net Rental Income</b>	<b>1,256,671.00</b>	<b>110,314.00</b>	<b>104,722.00</b>	<b>5,592.00</b>	<b>5.33 %</b>		<b>326,446.71</b>	<b>314,166.00</b>	<b>12,280.71</b>	<b>3.90 %</b>
<b>Tenant Fees</b>										
3200 - Late Fees	7,200.00	515.00	600.00	(85.00)	(14.16) %		1,885.00	1,800.00	85.00	4.72 %
3205 - NSF Fees	100.00	0.00	8.00	(8.00)	(100.00) %		25.00	24.00	1.00	4.16 %
3206 - Pet Fees	333.00	0.00	28.00	(28.00)	(100.00) %		0.00	84.00	(84.00)	(100.00) %
3210 - Maintenance Fees	750.00	318.00	63.00	255.00	404.76 %	charging back pest control clean outs and replacement blinds	533.95	189.00	344.95	182.51 %
3215 - Court Fees - Tenant	720.00	0.00	60.00	(60.00)	(100.00) %		0.00	180.00	(180.00)	(100.00) %
3220 - Reletting Fees	5,980.00	0.00	498.00	(498.00)	(100.00) %		(92.56)	1,494.00	(1,586.56)	(106.19) %
3225 - Move-out Charges	6,910.00	107.00	576.00	(469.00)	(81.42) %	damages and cleaning fees from former residents	107.00	1,728.00	(1,621.00)	(93.80) %
3235 - Screening Fees	1,465.00	149.60	122.00	27.60	22.62 %		466.20	366.00	100.20	27.37 %
<b>Total Tenant Fees</b>	<b>23,458.00</b>	<b>1,089.60</b>	<b>1,955.00</b>	<b>(865.40)</b>	<b>(44.26) %</b>		<b>2,924.59</b>	<b>5,865.00</b>	<b>(2,940.41)</b>	<b>(50.13) %</b>
<b>Other Income</b>										
3300 - Laundry income	305.00	0.00	25.00	(25.00)	(100.00) %		221.10	75.00	146.10	194.80 %
3315 - Interest income	40.00	4.28	3.00	1.28	42.66 %		12.06	9.00	3.06	34.00 %
3325 - Other Income	0.00	299.40	0.00	299.40	100.00 %	Ford and Crew re-fund	299.40	0.00	299.40	100.00 %
<b>Total Other Income</b>	<b>345.00</b>	<b>303.68</b>	<b>28.00</b>	<b>275.68</b>	<b>984.57 %</b>		<b>532.56</b>	<b>84.00</b>	<b>448.56</b>	<b>534.00 %</b>
<b>Total Income</b>	<b>1,280,474.00</b>	<b>111,707.28</b>	<b>106,705.00</b>	<b>5,002.28</b>	<b>4.68 %</b>		<b>329,903.86</b>	<b>320,115.00</b>	<b>9,788.86</b>	<b>3.05 %</b>
<b>Expenses</b>										
<b>Payroll &amp; Related</b>										
4000 - Salaries - Manager	39,254.00	3,483.90	3,271.00	(212.90)	(6.50) %		9,969.41	9,813.00	(156.41)	(1.59) %
4005 - Salaries - Assistant Manager	22,610.00	1,611.18	1,884.00	272.82	14.48 %		4,438.45	5,652.00	1,213.55	21.47 %
4015 - Salaries - Maintenance	88,988.00	7,910.43	7,416.00	(494.43)	(6.66) %		22,908.58	22,248.00	(660.58)	(2.96) %
4020 - Health Insurance	21,222.00	1,887.08	1,769.00	(118.08)	(6.67) %		5,664.24	5,307.00	(357.24)	(6.73) %
4021 - Dental Insurance	1,423.00	0.00	119.00	119.00	100.00 %		0.00	357.00	357.00	100.00 %
4022 - Vision Insurance	338.00	28.20	28.00	(0.20)	(0.71) %		84.62	84.00	(0.62)	(0.73) %
4025 - Retirement - Safe Harbor	4,455.00	0.00	371.00	371.00	100.00 %		0.00	1,113.00	1,113.00	100.00 %

**THF Vistas Holdings, LLC**  
**Budget Comparison**

March 31, 2023

161 - Vistas Apartments  
Marble Falls, Texas

161--THF Vistas Holdings, LLC

	Year Ending		161--THF Vistas Holdings, LLC				Month Ending		Year To Date			
	12/31/2023		Month Ending 03/31/2023		Month Ending 03/31/2023		03/31/2023		Year to Date 03/31/2023		03/31/2023	
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note	
4026 - Retirement - Matching	2,970.00	468.30	248.00	(220.30)	(88.83) %		1,288.23	744.00	(544.23)	(73.14) %		
4027 - Life Insurance	931.00	7.32	78.00	70.68	90.61 %		21.97	234.00	212.03	90.61 %		
4028 - Disability Insurance	0.00	80.58	0.00	(80.58)	(100.00) %		224.33	0.00	(224.33)	(100.00) %		
4030 - Payroll Taxes	11,510.00	1,107.58	959.00	(148.58)	(15.49) %		3,175.48	2,877.00	(298.48)	(10.37) %		
4032 - Worker's Compensation Insurance	1,357.00	97.18	113.00	15.82	14.00 %		262.00	339.00	77.00	22.71 %		
4040 - Overtime	2,958.00	1,304.13	247.00	(1,057.13)	(427.98) %	Maintenance Supervisor helped with another property over a weekend and emergency on call.	1,487.69	741.00	(746.69)	(100.76) %		
4045 - Bonuses	5,000.00	0.00	417.00	417.00	100.00 %		585.60	1,251.00	665.40	53.18 %		
<b>Total Payroll &amp; Related</b>	<b>203,016.00</b>	<b>17,985.88</b>	<b>16,920.00</b>	<b>(1,065.88)</b>	<b>(6.29) %</b>		<b>50,110.60</b>	<b>50,760.00</b>	<b>649.40</b>	<b>1.27 %</b>		
<b>Administrative Expenses</b>												
4035 - Uniforms	4,254.00	389.60	355.00	(34.60)	(9.74) %		1,098.53	1,065.00	(33.53)	(3.14) %		
4100 - Management Fees	65,470.00	6,633.36	5,456.00	(1,177.36)	(21.57) %		19,722.50	16,368.00	(3,354.50)	(20.49) %		
4102 - Office Equipment & Furniture	350.00	0.00	29.00	29.00	100.00 %		0.00	87.00	87.00	100.00 %		
4103 - Paper	166.00	0.00	14.00	14.00	100.00 %		0.00	42.00	42.00	100.00 %		
4104 - Toner	387.00	0.00	32.00	32.00	100.00 %		0.00	96.00	96.00	100.00 %		
4105 - Postage	22.00	0.00	2.00	2.00	100.00 %		64.98	6.00	(58.98)	(983.00) %		
4106 - Office Supplies	750.00	0.00	63.00	63.00	100.00 %		918.97	189.00	(729.97)	(386.22) %		
4108 - IT Contract	3,372.00	281.00	281.00	0.00	0.00 %		843.00	843.00	0.00	0.00 %		
4109 - IT Hardware	750.00	0.00	63.00	63.00	100.00 %		0.00	189.00	189.00	100.00 %		
4110 - IT Software	8,780.00	1,371.25	732.00	(639.25)	(87.32) %	\$679 TAA annual renewal (one time)	2,755.75	2,196.00	(559.75)	(25.48) %		
4111 - Telephone & Fax	2,539.00	205.64	212.00	6.36	3.00 %		616.92	636.00	19.08	3.00 %		
4112 - Internet	1,236.00	194.09	103.00	(91.09)	(88.43) %		393.99	309.00	(84.99)	(27.50) %		
4114 - Misc Admin Expense	0.00	0.00	0.00	0.00	0.00 %		53.04	0.00	(53.04)	(100.00) %		
4115 - Staff Training	1,500.00	0.00	125.00	125.00	100.00 %		495.00	375.00	(120.00)	(32.00) %		
4116 - Membership Dues	300.00	16.23	25.00	8.77	35.08 %		48.69	75.00	26.31	35.08 %		
4117 - Vehicle Maintenance & Repairs	500.00	0.00	42.00	42.00	100.00 %		29.40	126.00	96.60	76.66 %		
4119 - Travel	1,398.00	0.00	117.00	117.00	100.00 %		137.82	351.00	213.18	60.73 %		
4120 - Bank Fees	275.00	0.00	23.00	23.00	100.00 %		0.00	69.00	69.00	100.00 %		
4121 - Eviction	720.00	158.45	60.00	(98.45)	(164.08) %		316.90	180.00	(136.90)	(76.05) %		
4122 - Resident Screening Services	1,465.00	326.34	122.00	(204.34)	(167.49) %	18 applicants	507.64	366.00	(141.64)	(38.69) %		
4124 - Consulting Fees	0.00	0.00	0.00	0.00	0.00 %		393.75	0.00	(393.75)	(100.00) %		
4125 - Audit Fees	7,500.00	0.00	625.00	625.00	100.00 %		0.00	1,875.00	1,875.00	100.00 %		
4127 - Tax Prep Fees	1,500.00	0.00	125.00	125.00	100.00 %		3,000.00	375.00	(2,625.00)	(700.00) %		
4129 - Fuel	720.00	57.41	60.00	2.59	4.31 %		194.60	180.00	(14.60)	(8.11) %		
4132 - Employee Gifts	500.00	397.06	42.00	(355.06)	(845.38) %	Employee breakfast meetings and employee birthday lunch-gift card for Alex meals for travel to Canadian to help with Winter Storm repairs for TDHCA close out.	569.58	126.00	(443.58)	(352.04) %		
4138 - Answering Service	0.00	185.00	0.00	(185.00)	(100.00) %	On call service was budgeted in telephone/fax	740.00	0.00	(740.00)	(100.00) %		

# THF Vistas Holdings, LLC Budget Comparison

March 31, 2023

161 - Vistas Apartments  
Marble Falls, Texas

161--THF Vistas Holdings, LLC

	Year Ending		161--THF Vistas Holdings, LLC				Month Ending		Year To Date				
	12/31/2023	Month Ending 03/31/2023			Month Ending 03/31/2023	03/31/2023			Year to Date 03/31/2023			03/31/2023	
	Budget	Actual	Budget	Variance	%	Budget	Actual	Variance	%	Budget	Actual	Variance	%
4258 - Resident Services - Supplies	1,000.00	232.08	83.00	(149.08)	(179.61) %		479.07	249.00	(230.07)	(92.39) %			
4259 - Resident Displacement	0.00	0.00	0.00	0.00	0.00 %		186.11	0.00	(186.11)	(100.00) %			
<b>Total Administrative Expenses</b>	<b>105,454.00</b>	<b>10,447.51</b>	<b>8,791.00</b>	<b>(1,656.51)</b>	<b>(18.84) %</b>		<b>33,566.24</b>	<b>26,373.00</b>	<b>(7,193.24)</b>	<b>(27.27) %</b>			
<b>Marketing Expenses</b>													
4200 - Signage	500.00	0.00	42.00	42.00	100.00 %		518.41	126.00	(392.41)	(311.43) %			
4201 - Printed Material	889.00	219.23	74.00	(145.23)	(196.25) %	January-March Newsletters	219.23	222.00	2.77	1.24 %			
4202 - Internet Advertising	666.00	54.00	56.00	2.00	3.57 %		162.00	168.00	6.00	3.57 %			
4203 - Flags/Poles	375.00	34.99	31.00	(3.99)	(12.87) %		34.99	93.00	58.01	62.37 %			
4204 - Advertising - Other	500.00	0.00	42.00	42.00	100.00 %		0.00	126.00	126.00	100.00 %			
<b>Total Marketing Expenses</b>	<b>2,930.00</b>	<b>308.22</b>	<b>245.00</b>	<b>(63.22)</b>	<b>(25.80) %</b>		<b>934.63</b>	<b>735.00</b>	<b>(199.63)</b>	<b>(27.16) %</b>			
<b>Utilities</b>													
4300 - Utilities - Electric Vacancies	3,000.00	217.18	250.00	32.82	13.12 %		514.59	750.00	235.41	31.38 %			
4301 - Utilities - Electric - Office/Other	13,600.00	1,163.46	1,200.00	36.54	3.04 %		3,391.18	3,600.00	208.82	5.80 %			
4311 - Utilities - Water - Other	12,000.00	462.28	1,000.00	537.72	53.77 %	Irrigation	645.46	3,000.00	2,354.54	78.48 %			
4315 - Utilities - Water	55,300.00	3,891.91	3,500.00	(391.91)	(11.19) %		14,092.30	14,300.00	207.70	1.45 %			
4325 - Utilities - Sewer	52,200.00	4,447.74	3,800.00	(647.74)	(17.04) %		15,083.64	13,600.00	(1,483.64)	(10.90) %			
4340 - Utilities - Trash	22,572.00	1,805.00	1,881.00	76.00	4.04 %		5,282.67	5,643.00	360.33	6.38 %			
<b>Total Utilities</b>	<b>158,672.00</b>	<b>11,987.57</b>	<b>11,631.00</b>	<b>(356.57)</b>	<b>(3.06) %</b>		<b>39,009.84</b>	<b>40,893.00</b>	<b>1,883.16</b>	<b>4.60 %</b>			
<b>Operating &amp; Maintenance Expenses</b>													
4450 - Make-Ready - Hardware	300.00	49.97	25.00	(24.97)	(99.88) %		49.97	75.00	25.03	33.37 %			
4451 - Make-Ready - A/C	100.00	0.00	8.00	8.00	100.00 %		0.00	24.00	24.00	100.00 %			
4452 - Make-Ready - Appliances	1,945.00	169.66	162.00	(7.66)	(4.72) %		169.66	486.00	316.34	65.09 %			
4453 - Make-Ready - Electrical	360.00	0.00	30.00	30.00	100.00 %		0.00	90.00	90.00	100.00 %			
4454 - Make-Ready - Plumbing	310.00	0.00	26.00	26.00	100.00 %		0.00	78.00	78.00	100.00 %			
4456 - Make-Ready - Carpet	8,500.00	2,583.24	708.00	(1,875.24)	(264.86) %	2 units replaced and 1 unit stretched	4,616.44	2,124.00	(2,492.44)	(117.34) %			
4457 - Make-Ready - Vinyl	5,275.00	747.86	440.00	(307.86)	(69.96) %	Replaced vinyl in #1006 due to damage and age	747.86	1,320.00	572.14	43.34 %			
4458 - Make-Ready - Painting	720.00	279.47	60.00	(219.47)	(365.78) %	Paint for 3 make ready units	680.39	180.00	(500.39)	(277.99) %			
4459 - Make-Ready - Cleaning	615.00	62.80	51.00	(11.80)	(23.13) %		82.24	153.00	70.76	46.24 %			
4460 - Make-Ready - Other	500.00	6.36	42.00	35.64	84.85 %		6.36	126.00	119.64	94.95 %			
4461 - Make-Ready - Drywall Repair	100.00	1.96	8.00	6.04	75.50 %		1.96	24.00	22.04	91.83 %			
4462 - Make Ready - Contract Unit Prep	640.00	0.00	53.00	53.00	100.00 %		0.00	159.00	159.00	100.00 %			
4463 - Make Ready - Contract Paint	370.00	0.00	31.00	31.00	100.00 %		0.00	93.00	93.00	100.00 %			
4464 - Make Ready - Window Treatments	1,895.00	522.23	158.00	(364.23)	(230.52) %	Ordering blinds from quarterly inspections to be charged back to residents.	1,290.59	474.00	(816.59)	(172.27) %			
4465 - Make Ready - Doors/Locks/Keys	750.00	59.83	63.00	3.17	5.03 %		119.67	189.00	69.33	36.68 %			
<b>Total Operating &amp; Maintenance Expenses</b>	<b>22,380.00</b>	<b>4,483.38</b>	<b>1,865.00</b>	<b>(2,618.38)</b>	<b>(140.39) %</b>		<b>7,765.14</b>	<b>5,595.00</b>	<b>(2,170.14)</b>	<b>(38.78) %</b>			
<b>Maintenance &amp; Repairs</b>													
4400 - Materials - Hardware	515.00	4.35	43.00	38.65	89.88 %		4.35	129.00	124.65	96.62 %			

# THF Vistas Holdings, LLC Budget Comparison

March 31, 2023

161 - Vistas Apartments  
Marble Falls, Texas

161--THF Vistas Holdings, LLC

	Year Ending		161--THF Vistas Holdings, LLC				Month Ending		Year To Date			
	12/31/2023	Month Ending 03/31/2023			Month Ending 03/31/2023	03/31/2023			Year to Date 03/31/2023			03/31/2023
	Budget	Actual	Budget	Variance	%	Budget	Actual	Budget	Variance	%	Budget variance note	
4401 - Materials - A/C	5,325.00	1,246.07	444.00	(802.07)	(180.64) %	\$540 for a new fan coil. Other supplies needed for various units.	1,599.23	1,332.00	(267.23)	(20.06) %		
4402 - Materials - Appliances	8,030.00	416.35	669.00	252.65	37.76 %	\$280 in garbage disposals	1,154.15	2,007.00	852.85	42.49 %		
4403 - Materials - Electrical	1,400.00	0.00	117.00	117.00	100.00 %		0.00	351.00	351.00	100.00 %		
4404 - Materials - Plumbing	5,435.00	487.15	453.00	(34.15)	(7.53) %		2,067.57	1,359.00	(708.57)	(52.13) %		
4405 - Materials - Pool	3,050.00	0.00	254.00	254.00	100.00 %		0.00	762.00	762.00	100.00 %		
4406 - Materials - Flooring	0.00	0.00	0.00	0.00	0.00 %		227.66	0.00	(227.66)	(100.00) %		
4407 - Materials - Paint	1,657.00	0.00	138.00	138.00	100.00 %		94.15	414.00	319.85	77.25 %		
4408 - Materials - Janitorial	2,281.00	411.74	190.00	(221.74)	(116.70) %	\$293 on trash can liners	1,115.03	570.00	(545.03)	(95.61) %		
4409 - Materials - Landscaping & Irrigation	100.00	0.00	8.00	8.00	100.00 %		0.00	24.00	24.00	100.00 %		
4410 - Materials - Smoke Alarms	546.00	43.88	46.00	2.12	4.60 %		114.57	138.00	23.43	16.97 %		
4411 - Materials - Drywall Repair	100.00	55.50	8.00	(47.50)	(593.75) %		63.09	24.00	(39.09)	(162.87) %		
4412 - Materials - Screens	100.00	0.00	8.00	8.00	100.00 %		0.00	24.00	24.00	100.00 %		
4413 - Materials - Doors/Locks/Keys	622.00	0.00	52.00	52.00	100.00 %		216.31	156.00	(60.31)	(38.66) %		
4414 - Materials - Light Bulbs/Fixtures	1,571.00	34.45	131.00	96.55	73.70 %		285.98	393.00	107.02	27.23 %		
4416 - Materials - Other	1,950.00	0.00	163.00	163.00	100.00 %		26.47	489.00	462.53	94.58 %		
4417 - Small Tools	350.00	9.59	29.00	19.41	66.93 %		148.76	87.00	(61.76)	(70.98) %		
4418 - Fire Extinguishers	150.00	0.00	13.00	13.00	100.00 %		0.00	39.00	39.00	100.00 %		
4419 - Equipment	100.00	0.00	8.00	8.00	100.00 %		0.00	24.00	24.00	100.00 %		
<b>Total Maintenance &amp; Repairs</b>	<b>33,282.00</b>	<b>2,709.08</b>	<b>2,774.00</b>	<b>64.92</b>	<b>2.34 %</b>		<b>7,117.32</b>	<b>8,322.00</b>	<b>1,204.68</b>	<b>14.47 %</b>		
<b>Contract Costs</b>												
4500 - Contract Costs - Pest Control	5,253.00	1,047.00	438.00	(609.00)	(139.04) %	\$800 spent on roach clean outs	2,485.00	1,314.00	(1,171.00)	(89.11) %		
4501 - Contract Costs - Landscaping	32,692.00	2,420.00	2,724.00	304.00	11.16 %		7,522.83	8,172.00	649.17	7.94 %		
4502 - Contract Costs - Irrigation	920.00	0.00	77.00	77.00	100.00 %		0.00	231.00	231.00	100.00 %		
4503 - Contract Costs - Seasonal Flowers	0.00	197.91	0.00	(197.91)	(100.00) %	Spring flower change	489.57	0.00	(489.57)	(100.00) %		
4504 - Contract Costs - A/C Repair	1,400.00	0.00	117.00	117.00	100.00 %		0.00	351.00	351.00	100.00 %		
4505 - Contract Costs - A/C Replacement	12,360.00	1,844.00	1,030.00	(814.00)	(79.02) %	2 ton AC unit installed by HO maintenance tech	1,844.00	3,090.00	1,246.00	40.32 %		
4506 - Contract Costs - Plumbing	465.00	281.45	39.00	(242.45)	(621.66) %		1,818.95	117.00	(1,701.95)	(1,454.65) %		
4507 - Contract Costs - Electrical	700.00	0.00	58.00	58.00	100.00 %		0.00	174.00	174.00	100.00 %		
4508 - Contract Costs - Carpet Cleaning	595.00	199.64	50.00	(149.64)	(299.28) %	2 carpet cleans	670.64	150.00	(520.64)	(347.09) %		
4509 - Contract Costs - Carpet Replacement	2,000.00	0.00	167.00	167.00	100.00 %		0.00	501.00	501.00	100.00 %		
4513 - Contract Costs - Vinyl Replacement	2,000.00	0.00	167.00	167.00	100.00 %		0.00	501.00	501.00	100.00 %		
4514 - Contract Costs - Pool	7,200.00	1,612.00	600.00	(1,012.00)	(168.66) %	Leaks in both skimmer throats repaired	2,310.00	1,800.00	(510.00)	(28.33) %		
4516 - Contract Costs - Custodian	5,500.00	400.00	458.00	58.00	12.66 %		1,200.00	1,374.00	174.00	12.66 %		
4524 - Contract Costs - Other	1,000.00	0.00	83.00	83.00	100.00 %		380.35	249.00	(131.35)	(52.75) %		
4528 - Contract Costs - General Contractor	0.00	237.07	0.00	(237.07)	(100.00) %	Fridge repair #901	1,012.07	0.00	(1,012.07)	(100.00) %		
<b>Total Contract Costs</b>	<b>72,085.00</b>	<b>8,239.07</b>	<b>6,008.00</b>	<b>(2,231.07)</b>	<b>(37.13) %</b>		<b>19,733.41</b>	<b>18,024.00</b>	<b>(1,709.41)</b>	<b>(9.48) %</b>		
<b>Taxes &amp; Insurance</b>												
4600 - Property Insurance	60,000.00	4,959.37	5,000.00	40.63	0.81 %		14,878.11	15,000.00	121.89	0.81 %		
<b>Total Taxes &amp; Insurance</b>	<b>60,000.00</b>	<b>4,959.37</b>	<b>5,000.00</b>	<b>40.63</b>	<b>0.81 %</b>		<b>14,878.11</b>	<b>15,000.00</b>	<b>121.89</b>	<b>0.81 %</b>		

## THF Vistas Holdings, LLC Budget Comparison

March 31, 2023

161 - Vistas Apartments  
Marble Falls, Texas

161--THF Vistas Holdings, LLC

	Year Ending					Month Ending					Year To Date
	12/31/2023					03/31/2023					03/31/2023
	Budget	Actual	Budget	Variance	%	Budget	Actual	Budget	Variance	%	Budget variance note
<b>Total Operating Expenses</b>	<b>657,819.00</b>	<b>61,120.08</b>	<b>53,234.00</b>	<b>(7,886.08)</b>	<b>(14.81) %</b>		<b>173,115.29</b>	<b>165,702.00</b>	<b>(7,413.29)</b>	<b>(4.47) %</b>	
<b>Net Operating Income (Loss)</b>	<b>622,655.00</b>	<b>50,587.20</b>	<b>53,471.00</b>	<b>(2,883.80)</b>	<b>(5.39) %</b>		<b>156,788.57</b>	<b>154,413.00</b>	<b>2,375.57</b>	<b>1.53 %</b>	
<b>Non-Operating Income</b>											
3400 - CAPEX funding from Replacement Reserves	169,800.00	0.00	14,150.00	(14,150.00)	(100.00) %		0.00	42,450.00	(42,450.00)	(100.00) %	
<b>Total Non-Operating Income</b>	<b>169,800.00</b>	<b>0.00</b>	<b>14,150.00</b>	<b>(14,150.00)</b>	<b>(100.00) %</b>		<b>0.00</b>	<b>42,450.00</b>	<b>(42,450.00)</b>	<b>(100.00) %</b>	
<b>Non-Operating Expenses</b>											
<b>Capital Expenditures</b>											
3327 - Insurance Proceeds	0.00	(81,825.26)	0.00	81,825.26	100.00 %		(81,825.26)	0.00	81,825.26	100.00 %	
4735 - Capital Expenditures	169,800.00	0.00	14,150.00	14,150.00	100.00 %		3,250.00	42,450.00	39,200.00	92.34 %	
4736 - Insurance Claims	0.00	2,034.73	0.00	(2,034.73)	(100.00) %	Replacement items - Maintenance Shop Theft	28,017.21	0.00	(28,017.21)	(100.00) %	
<b>Total Capital Expenditures</b>	<b>169,800.00</b>	<b>(79,790.53)</b>	<b>14,150.00</b>	<b>93,940.53</b>	<b>663.89 %</b>		<b>(50,558.05)</b>	<b>42,450.00</b>	<b>93,008.05</b>	<b>219.10 %</b>	
<b>Depreciation &amp; Amortization</b>											
4710 - Depreciation	308,243.00	35,733.96	25,687.00	(10,046.96)	(39.11) %		78,000.00	77,061.00	(939.00)	(1.21) %	
4715 - Amortization	15,000.00	1,932.66	1,250.00	(682.66)	(54.61) %		5,797.98	3,750.00	(2,047.98)	(54.61) %	
<b>Total Depreciation &amp; Amortization</b>	<b>323,243.00</b>	<b>37,666.62</b>	<b>26,937.00</b>	<b>(10,729.62)</b>	<b>(39.83) %</b>		<b>83,797.98</b>	<b>80,811.00</b>	<b>(2,986.98)</b>	<b>(3.69) %</b>	
<b>Debt Services</b>											
4700 - Mortgage Interest #1	263,000.00	21,274.75	21,917.00	642.25	2.93 %		63,923.89	65,751.00	1,827.11	2.77 %	
4720 - Mortgage Insurance	23,000.00	0.00	1,917.00	1,917.00	100.00 %		0.00	5,751.00	5,751.00	100.00 %	
<b>Total Debt Services</b>	<b>286,000.00</b>	<b>21,274.75</b>	<b>23,834.00</b>	<b>2,559.25</b>	<b>10.73 %</b>		<b>63,923.89</b>	<b>71,502.00</b>	<b>7,578.11</b>	<b>10.59 %</b>	
<b>Total Non-Operating Expenses</b>	<b>779,043.00</b>	<b>(20,849.16)</b>	<b>64,921.00</b>	<b>85,770.16</b>	<b>132.11 %</b>		<b>97,163.82</b>	<b>194,763.00</b>	<b>97,599.18</b>	<b>50.11 %</b>	
<b>Net Income (Loss)</b>	<b>13,412.00</b>	<b>71,436.36</b>	<b>2,700.00</b>	<b>68,736.36</b>	<b>2,545.79 %</b>		<b>59,624.75</b>	<b>2,100.00</b>	<b>57,524.75</b>	<b>2,739.27 %</b>	

## Westwind of Lamesa Comparative Balance Sheet

March 31, 2023

	Current Month 03/31/2023	Prior Month 02/28/2023
<b>Assets</b>		
Current Assets		
Cash		
1000 - Cash - OPERATING	66,360.32	52,600.40
1007 - Cash - WLM DEV M1 BANK 0021	40,926.10	40,926.10
1015 - Cash - Tenant Security Deposits	40,820.93	40,220.93
Total Cash	148,107.35	133,747.43
Accounts Receivable		
1200 - A/R - Tenant	343.00	2,173.00
1210 - A/R - Tenant Subsidy Assistance	(271.00)	(333.00)
Total Accounts Receivable	72.00	1,840.00
Deposits & Escrows		
1102 - Lender Held Replacement Res - CRBT 3390	32,016.73	30,300.06
1110 - Operating Reserves - Affordable Housing Partners Inc	321,336.00	321,336.00
Total Deposits & Escrows	353,352.73	351,636.06
Other Current Assets		
1410 - Prepaid Insurance	35,063.21	39,182.44
Total Other Current Assets	35,063.21	39,182.44
Total Current Assets	536,595.29	526,405.93
Fixed Assets		
1605 - Land Improvements	629,771.00	629,771.00
1610 - Building	9,340,046.00	9,340,046.00
1620 - Building Improvements	211,736.88	211,736.88
1630 - Furniture & Fixtures	308,960.00	308,960.00
Total Fixed Assets	10,490,513.88	10,490,513.88
Depreciation & Amortization		
1700 - Accumulated Depreciation	(986,168.29)	(961,177.98)
Total Depreciation & Amortization	(986,168.29)	(961,177.98)
Total Fixed Assets	9,504,345.59	9,529,335.90
Other Assets		
1500 - Prepaid Land Leases	362,555.84	362,864.92
1710 - Accumulated Amortization	(11,884.00)	(11,884.00)
Total Other Assets	350,671.84	350,980.92
<b>Total Assets</b>	<b>10,391,612.72</b>	<b>10,406,722.75</b>



## Westwind of Lamesa Comparative Balance Sheet March 31, 2023

	Current Month 03/31/2023	Prior Month 02/28/2023
<b>Liabilities &amp; Equity</b>		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	6,508.47	3,215.60
2001 - A/P – THFHMC	7,851.19	6,689.22
2510 - A/P - Chase 9535	61.14	0.00
2539 - A/P - Elan 6079	94.92	94.92
2564 - A/P - Chase 4069	0.00	50.00
2567 - A/P - Chase 2205	5.41	0.00
2574 - A/P - Chase 1921	860.88	952.36
Total Current Liabilities	15,382.01	11,002.10
Other Current Liabilities		
2052 - A/P - Construction	1,809.00	1,809.00
2100 - Prepaid Rent	5,871.58	4,334.58
2200 - Tenant Security Deposits	22,500.00	23,700.00
2201 - Security Deposits in Transit	306.80	0.00
2204 - Accrued Expense	18,717.00	18,717.00
2226 - Accrued Interest - AMF	(375.00)	(375.00)
Total Other Current Liabilities	48,829.38	48,185.58
Long Term Liabilities		
2301 - N/P - CRBT 6953	4,688,653.39	4,692,205.90
2310 - Loan Costs	(70,780.17)	(70,780.17)
Total Long Term Liabilities	4,617,873.22	4,621,425.73
Other Liabilities		
2223 - Accrued Asset Mgmt Fee - AHP Housing Fund 211, LLC	20,528.75	20,528.75
2225 - Due to Salem Clark	27,092.10	27,092.10
2311 - Tax Credit Fees	(24,539.49)	(24,714.77)
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	600,736.95	600,561.67
Total Liabilities	5,282,821.56	5,281,175.08
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	(862,104.70)	(862,104.70)
Current Net Income	(51,985.14)	(35,228.63)
Total Equity	5,108,791.16	5,125,547.67
<b>Total Liabilities &amp; Equity</b>	<b>10,391,612.72</b>	<b>10,406,722.75</b>

# Westwind of Lamesa Budget Comparison

March 31, 2023

159 - Westwind of Lamesa  
Lamesa, Texas

	159--Westwind of Lamesa										
	Year Ending					Month Ending					Year To Date
	12/31/2023	Month Ending 03/31/2023				03/31/2023	Year to Date 03/31/2023				03/31/2023
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
<b>Income</b>											
<b>Rental Income</b>											
3000 - Scheduled Rent	788,952.00	65,634.00	65,746.00	(112.00)	(0.17) %		196,193.00	197,238.00	(1,045.00)	(0.52) %	
<b>Total Rental Income</b>	<b>788,952.00</b>	<b>65,634.00</b>	<b>65,746.00</b>	<b>(112.00)</b>	<b>(0.17) %</b>		<b>196,193.00</b>	<b>197,238.00</b>	<b>(1,045.00)</b>	<b>(0.52) %</b>	
<b>Vacancy, Losses &amp; Concessions</b>											
3010 - Loss to Lease	(13,126.00)	(2,760.00)	(1,094.00)	(1,666.00)	(152.28) %	Increasing re- newals by 50.00 and charging max rent	(8,284.00)	(3,282.00)	(5,002.00)	(152.40) %	
3015 - Vacancy Loss	(37,087.00)	(8,485.00)	(3,091.00)	(5,394.00)	(174.50) %	11 vacant units at months end	(23,224.00)	(9,273.00)	(13,951.00)	(150.44) %	
3030 - Rental Concessions: Tenant	(3,000.00)	0.00	(250.00)	250.00	100.00 %		(2,548.00)	(750.00)	(1,798.00)	(239.73) %	
3035 - Rental Concessions: Employee	0.00	(80.00)	0.00	(80.00)	(100.00) %		(240.00)	0.00	(240.00)	(100.00) %	
3050 - Bad Debt	(10,000.00)	(5,884.65)	(833.00)	(5,051.65)	(606.44) %	2 residents left ow- ing balances due to non payment as well as breaking their leases	(6,502.65)	(2,499.00)	(4,003.65)	(160.21) %	
<b>Total Vacancy, Losses &amp; Concessions</b>	<b>(63,213.00)</b>	<b>(17,209.65)</b>	<b>(5,268.00)</b>	<b>(11,941.65)</b>	<b>(226.68) %</b>		<b>(40,798.65)</b>	<b>(15,804.00)</b>	<b>(24,994.65)</b>	<b>(158.15) %</b>	
<b>Net Rental Income</b>	<b>725,739.00</b>	<b>48,424.35</b>	<b>60,478.00</b>	<b>(12,053.65)</b>	<b>(19.93) %</b>		<b>155,394.35</b>	<b>181,434.00</b>	<b>(26,039.65)</b>	<b>(14.35) %</b>	
<b>Tenant Fees</b>											
3200 - Late Fees	4,800.00	955.00	400.00	555.00	138.75 %	Late fees assessed	3,165.00	1,200.00	1,965.00	163.75 %	
3205 - NSF Fees	80.00	0.00	7.00	(7.00)	(100.00) %		0.00	21.00	(21.00)	(100.00) %	
3210 - Maintenance Fees	2,256.00	0.00	188.00	(188.00)	(100.00) %		0.00	564.00	(564.00)	(100.00) %	
3215 - Court Fees - Tenant	375.00	354.00	31.00	323.00	1,041.93 %	charged resident back court fees from eviction pro- cessing	354.00	93.00	261.00	280.64 %	
3220 - Reletting Fees	3,066.00	1,224.85	256.00	968.85	378.45 %	skip out and evic- tion for 317 and 415	1,224.85	768.00	456.85	59.48 %	
3225 - Move-out Charges	11,000.00	3,530.00	917.00	2,613.00	284.95 %	2 move outs dam- age and cleaning charges.	3,530.00	2,751.00	779.00	28.31 %	
3235 - Screening Fees	1,726.00	43.00	144.00	(101.00)	(70.13) %	2 applicants screened	152.00	432.00	(280.00)	(64.81) %	
<b>Total Tenant Fees</b>	<b>23,303.00</b>	<b>6,106.85</b>	<b>1,943.00</b>	<b>4,163.85</b>	<b>214.30 %</b>		<b>8,425.85</b>	<b>5,829.00</b>	<b>2,596.85</b>	<b>44.55 %</b>	
<b>Total Income</b>	<b>749,042.00</b>	<b>54,531.20</b>	<b>62,421.00</b>	<b>(7,889.80)</b>	<b>(12.63) %</b>		<b>163,820.20</b>	<b>187,263.00</b>	<b>(23,442.80)</b>	<b>(12.51) %</b>	
<b>Expenses</b>											
<b>Payroll &amp; Related</b>											
4000 - Salaries - Manager	38,903.00	3,444.38	3,242.00	(202.38)	(6.24) %		9,763.17	9,726.00	(37.17)	(0.38) %	
4015 - Salaries - Maintenance	42,179.00	3,646.60	3,515.00	(131.60)	(3.74) %		10,548.35	10,545.00	(3.35)	(0.03) %	
4020 - Health Insurance	13,474.00	1,198.12	1,123.00	(75.12)	(6.68) %		3,594.36	3,369.00	(225.36)	(6.68) %	
4021 - Dental Insurance	903.00	0.00	75.00	75.00	100.00 %		0.00	225.00	225.00	100.00 %	
4022 - Vision Insurance	214.00	17.88	18.00	0.12	0.66 %		53.64	54.00	0.36	0.66 %	
4025 - Retirement - Safe Harbor	2,464.00	0.00	205.00	205.00	100.00 %		0.00	615.00	615.00	100.00 %	
4026 - Retirement - Matching	1,642.00	219.03	137.00	(82.03)	(59.87) %		628.61	411.00	(217.61)	(52.94) %	

# Westwind of Lamesa Budget Comparison

March 31, 2023

159 - Westwind of Lamesa  
Lamesa, Texas

	159--Westwind of Lamesa										
	Year Ending	Month Ending 03/31/2023				Month Ending	Year to Date 03/31/2023				Year To Date
	12/31/2023	03/31/2023				03/31/2023	03/31/2023				03/31/2023
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4027 - Life Insurance	559.00	4.68	47.00	42.32	90.04 %		14.04	141.00	126.96	90.04 %	
4028 - Disability Insurance	0.00	50.64	0.00	(50.64)	(100.00) %		148.44	0.00	(148.44)	(100.00) %	
4030 - Payroll Taxes	6,364.00	561.94	530.00	(31.94)	(6.02) %		1,691.20	1,590.00	(101.20)	(6.36) %	
4032 - Worker's Compensation Insurance	729.00	52.48	61.00	8.52	13.96 %		142.11	183.00	40.89	22.34 %	
4040 - Overtime	1,040.00	210.30	87.00	(123.30)	(141.72) %		408.81	261.00	(147.81)	(56.63) %	
4045 - Bonuses	3,000.00	0.00	250.00	250.00	100.00 %		233.25	750.00	516.75	68.90 %	
<b>Total Payroll &amp; Related</b>	<b>111,471.00</b>	<b>9,406.05</b>	<b>9,290.00</b>	<b>(116.05)</b>	<b>(1.24) %</b>		<b>27,225.98</b>	<b>27,870.00</b>	<b>644.02</b>	<b>2.31 %</b>	
<b>Administrative Expenses</b>											
4035 - Uniforms	3,030.00	234.88	253.00	18.12	7.16 %		745.90	759.00	13.10	1.72 %	
4100 - Management Fees	33,080.00	2,705.92	2,757.00	51.08	1.85 %		7,963.15	8,271.00	307.85	3.72 %	
4102 - Office Equipment & Furniture	350.00	0.00	29.00	29.00	100.00 %		0.00	87.00	87.00	100.00 %	
4105 - Postage	99.00	5.41	8.00	2.59	32.37 %		19.41	24.00	4.59	19.12 %	
4106 - Office Supplies	2,822.00	416.00	235.00	(181.00)	(77.02) %	Hanging permits	879.68	705.00	(174.68)	(24.77) %	
4108 - IT Contract	2,244.00	187.00	187.00	0.00	0.00 %		561.00	561.00	0.00	0.00 %	
4109 - IT Hardware	750.00	1,494.00	63.00	(1,431.00)	(2,271.42) %	New printer	1,494.00	189.00	(1,305.00)	(690.47) %	
4110 - IT Software	5,797.00	455.08	483.00	27.92	5.78 %		1,945.24	1,449.00	(496.24)	(34.24) %	
4111 - Telephone & Fax	8,072.00	477.50	673.00	195.50	29.04 %	Windstream phone/ fax service-an- swering service was also budgeted here but now has own gl code	1,432.51	2,019.00	586.49	29.04 %	
4112 - Internet	6,100.00	540.57	508.00	(32.57)	(6.41) %		1,527.57	1,524.00	(3.57)	(0.23) %	
4115 - Staff Training	1,500.00	0.00	125.00	125.00	100.00 %		658.00	375.00	(283.00)	(75.46) %	
4116 - Membership Dues	400.00	0.00	33.00	33.00	100.00 %		483.40	99.00	(384.40)	(388.28) %	
4119 - Travel	3,366.00	61.14	281.00	219.86	78.24 %	C.A.-meal-WW	61.14	843.00	781.86	92.74 %	
4120 - Bank Fees	275.00	0.00	23.00	23.00	100.00 %		0.00	69.00	69.00	100.00 %	
4121 - Eviction	375.00	205.49	31.00	(174.49)	(562.87) %	Eviction fees unit 415	513.49	93.00	(420.49)	(452.13) %	
4122 - Resident Screening Services	1,731.00	90.65	144.00	53.35	37.04 %		235.69	432.00	196.31	45.44 %	
4125 - Audit Fees	7,500.00	0.00	625.00	625.00	100.00 %		0.00	1,875.00	1,875.00	100.00 %	
4127 - Tax Prep Fees	1,500.00	0.00	125.00	125.00	100.00 %		0.00	375.00	375.00	100.00 %	
4134 - Contract Costs - Admin	500.00	0.00	42.00	42.00	100.00 %		0.00	126.00	126.00	100.00 %	
4138 - Answering Service	0.00	175.00	0.00	(175.00)	(100.00) %	Answering service fee	700.00	0.00	(700.00)	(100.00) %	
4258 - Resident Services - Supplies	500.00	121.99	42.00	(79.99)	(190.45) %		121.99	126.00	4.01	3.18 %	
<b>Total Administrative Expenses</b>	<b>79,991.00</b>	<b>7,170.63</b>	<b>6,667.00</b>	<b>(503.63)</b>	<b>(7.55) %</b>		<b>19,342.17</b>	<b>20,001.00</b>	<b>658.83</b>	<b>3.29 %</b>	
<b>Marketing Expenses</b>											
4200 - Signage	500.00	76.24	42.00	(34.24)	(81.52) %		311.24	126.00	(185.24)	(147.01) %	
4201 - Printed Material	766.00	0.00	64.00	64.00	100.00 %		0.00	192.00	192.00	100.00 %	
4202 - Internet Advertising	666.00	54.00	56.00	2.00	3.57 %		162.00	168.00	6.00	3.57 %	
4203 - Flags/Poles	375.00	36.78	31.00	(5.78)	(18.64) %		156.22	93.00	(63.22)	(67.97) %	
4204 - Advertising - Other	500.00	358.00	42.00	(316.00)	(752.38) %	GABC-new flags- old ones torn by high wind	717.47	126.00	(591.47)	(469.42) %	
<b>Total Marketing Expenses</b>	<b>2,807.00</b>	<b>525.02</b>	<b>235.00</b>	<b>(290.02)</b>	<b>(123.41) %</b>		<b>1,346.93</b>	<b>705.00</b>	<b>(641.93)</b>	<b>(91.05) %</b>	
<b>Utilities</b>											
4300 - Utilities - Electric Vacancies	3,600.00	291.86	300.00	8.14	2.71 %		1,019.18	900.00	(119.18)	(13.24) %	
4301 - Utilities - Electric - Office/Other	7,400.00	744.85	800.00	55.15	6.89 %		2,631.51	2,500.00	(131.51)	(5.26) %	

# Westwind of Lamesa Budget Comparison

March 31, 2023

159 - Westwind of Lamesa  
Lamesa, Texas

159--Westwind of Lamesa

	Year Ending		Month Ending				Year To Date			
	12/31/2023		Month Ending 03/31/2023		Month Ending 03/31/2023		Year to Date 03/31/2023		03/31/2023	
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%
4311 - Utilities - Water - Other	5,600.00	184.20	300.00	115.80	38.60 %	Pool/irrigation water	391.40	650.00	258.60	39.78 %
4315 - Utilities - Water	11,850.00	703.80	800.00	96.20	12.02 %		2,474.10	2,500.00	25.90	1.03 %
4325 - Utilities - Sewer	4,050.00	220.47	350.00	129.53	37.00 %	sewer usage	760.81	950.00	189.19	19.91 %
4340 - Utilities - Trash	5,400.00	544.85	450.00	(94.85)	(21.07) %		1,627.35	1,350.00	(277.35)	(20.54) %
4341 - Utilities - Other	480.00	36.00	40.00	4.00	10.00 %		108.00	120.00	12.00	10.00 %
<b>Total Utilities</b>	<b>38,380.00</b>	<b>2,726.03</b>	<b>3,040.00</b>	<b>313.97</b>	<b>10.32 %</b>		<b>9,012.35</b>	<b>8,970.00</b>	<b>(42.35)</b>	<b>(0.47) %</b>
<b>Operating &amp; Maintenance Expenses</b>										
4450 - Make-Ready - Hardware	250.00	0.00	21.00	21.00	100.00 %		87.33	63.00	(24.33)	(38.61) %
4452 - Make-Ready - Appliances	500.00	0.00	42.00	42.00	100.00 %		0.00	126.00	126.00	100.00 %
4453 - Make-Ready - Electrical	250.00	0.00	21.00	21.00	100.00 %		0.00	63.00	63.00	100.00 %
4454 - Make-Ready - Plumbing	250.00	0.00	21.00	21.00	100.00 %		0.00	63.00	63.00	100.00 %
4456 - Make-Ready - Carpet	3,100.00	0.00	258.00	258.00	100.00 %		0.00	774.00	774.00	100.00 %
4458 - Make-Ready - Painting	500.00	7.57	42.00	34.43	81.97 %		7.57	126.00	118.43	93.99 %
4459 - Make- Ready - Cleaning	500.00	0.00	42.00	42.00	100.00 %		8.65	126.00	117.35	93.13 %
4461 - Make-Ready - Drywall Repair	100.00	14.07	8.00	(6.07)	(75.87) %		14.07	24.00	9.93	41.37 %
4464 - Make Ready - Window Treatments	500.00	0.00	42.00	42.00	100.00 %		0.00	126.00	126.00	100.00 %
4465 - Make Ready - Doors/Locks/Keys	500.00	45.40	42.00	(3.40)	(8.09) %		45.40	126.00	80.60	63.96 %
<b>Total Operating &amp; Maintenance Expenses</b>	<b>6,450.00</b>	<b>67.04</b>	<b>539.00</b>	<b>471.96</b>	<b>87.56 %</b>		<b>163.02</b>	<b>1,617.00</b>	<b>1,453.98</b>	<b>89.91 %</b>
<b>Maintenance &amp; Repairs</b>										
4400 - Materials - Hardware	500.00	6.46	42.00	35.54	84.61 %		33.99	126.00	92.01	73.02 %
4401 - Materials - A/C	500.00	128.26	42.00	(86.26)	(205.38) %		313.96	126.00	(187.96)	(149.17) %
4402 - Materials - Appliances	2,480.00	0.00	207.00	207.00	100.00 %		201.83	621.00	419.17	67.49 %
4404 - Materials - Plumbing	500.00	0.00	42.00	42.00	100.00 %		112.29	126.00	13.71	10.88 %
4405 - Materials - Pool	1,500.00	271.21	125.00	(146.21)	(116.96) %	Chlorine tablets	330.97	375.00	44.03	11.74 %
4407 - Materials - Paint	100.00	0.00	8.00	8.00	100.00 %		0.00	24.00	24.00	100.00 %
4408 - Materials - Janitorial	0.00	75.74	0.00	(75.74)	(100.00) %		75.74	0.00	(75.74)	(100.00) %
4409 - Materials - Landscaping & Irrigation	500.00	73.42	42.00	(31.42)	(74.80) %		73.42	126.00	52.58	41.73 %
4410 - Materials - Smoke Alarms	0.00	50.82	0.00	(50.82)	(100.00) %		50.82	0.00	(50.82)	(100.00) %
4411 - Materials - Drywall Repair	100.00	0.00	8.00	8.00	100.00 %		0.00	24.00	24.00	100.00 %
4413 - Materials - Doors/Locks/Keys	500.00	28.63	42.00	13.37	31.83 %		129.36	126.00	(3.36)	(2.66) %
4414 - Materials - Light Bulbs/Fixtures	515.00	0.00	43.00	43.00	100.00 %		177.74	129.00	(48.74)	(37.78) %
4415 - Materials - Exterior Lights	250.00	0.00	21.00	21.00	100.00 %		0.00	63.00	63.00	100.00 %
4416 - Materials - Other	655.00	129.32	55.00	(74.32)	(135.12) %		561.31	165.00	(396.31)	(240.18) %
4417 - Small Tools	515.00	21.07	43.00	21.93	51.00 %		49.84	129.00	79.16	61.36 %
4419 - Equipment	250.00	0.00	21.00	21.00	100.00 %		0.00	63.00	63.00	100.00 %
<b>Total Maintenance &amp; Repairs</b>	<b>8,865.00</b>	<b>784.93</b>	<b>741.00</b>	<b>(43.93)</b>	<b>(5.92) %</b>		<b>2,111.27</b>	<b>2,223.00</b>	<b>111.73</b>	<b>5.02 %</b>
<b>Contract Costs</b>										
4500 - Contract Costs - Pest Control	3,000.00	0.00	250.00	250.00	100.00 %		400.00	750.00	350.00	46.66 %
4501 - Contract Costs - Landscaping	29,130.00	0.00	2,428.00	2,428.00	100.00 %		1,702.83	7,284.00	5,581.17	76.62 %
4504 - Contract Costs - A/C Repair	3,650.00	181.85	304.00	122.15	40.18 %		487.27	912.00	424.73	46.57 %
4506 - Contract Costs - Plumbing	1,066.00	0.00	89.00	89.00	100.00 %		0.00	267.00	267.00	100.00 %
4507 - Contract Costs - Electrical	765.00	0.00	64.00	64.00	100.00 %		0.00	192.00	192.00	100.00 %
4508 - Contract Costs - Carpet Cleaning	0.00	0.00	0.00	0.00	0.00 %		199.00	0.00	(199.00)	(100.00) %
4514 - Contract Costs - Pool	18,000.00	0.00	1,500.00	1,500.00	100.00 %		0.00	4,500.00	4,500.00	100.00 %
4516 - Contract Costs - Custodian	5,360.00	400.00	447.00	47.00	10.51 %		1,200.00	1,341.00	141.00	10.51 %
4518 - Contract Costs - Fire Monitoring	4,450.00	686.00	371.00	(315.00)	(84.90) %	FireTROL monotor-ing	791.00	1,113.00	322.00	28.93 %
4524 - Contract Costs - Other	200.00	0.00	17.00	17.00	100.00 %		45.00	51.00	6.00	11.76 %

# Westwind of Lamesa Budget Comparison

March 31, 2023

159 - Westwind of Lamesa  
Lamesa, Texas

	159--Westwind of Lamesa										
	Year Ending	Month Ending 03/31/2023				Month Ending	Year to Date 03/31/2023				Year To Date
	12/31/2023	Actual	Budget	Variance	03/31/2023	03/31/2023	Actual	Budget	Variance	%	
	Budget				%	Budget variance note					
<b>Total Contract Costs</b>	<b>65,621.00</b>	<b>1,267.85</b>	<b>5,470.00</b>	<b>4,202.15</b>	<b>76.82 %</b>		<b>4,825.10</b>	<b>16,410.00</b>	<b>11,584.90</b>	<b>70.59 %</b>	
<b>Taxes &amp; Insurance</b>											
4600 - Property Insurance	92,100.00	6,530.40	7,675.00	1,144.60	14.91 %	Property/Liability In- surance	19,591.20	23,025.00	3,433.80	14.91 %	
<b>Total Taxes &amp; Insurance</b>	<b>92,100.00</b>	<b>6,530.40</b>	<b>7,675.00</b>	<b>1,144.60</b>	<b>14.91 %</b>		<b>19,591.20</b>	<b>23,025.00</b>	<b>3,433.80</b>	<b>14.91 %</b>	
<b>Total Operating Expenses</b>	<b>405,685.00</b>	<b>28,477.95</b>	<b>33,657.00</b>	<b>5,179.05</b>	<b>15.38 %</b>		<b>83,618.02</b>	<b>100,821.00</b>	<b>17,202.98</b>	<b>17.06 %</b>	
<b>Net Operating Income (Loss)</b>	<b>343,357.00</b>	<b>26,053.25</b>	<b>28,764.00</b>	<b>(2,710.75)</b>	<b>(9.42) %</b>		<b>80,202.18</b>	<b>86,442.00</b>	<b>(6,239.82)</b>	<b>(7.21) %</b>	
<b>Non-Operating Income</b>											
3400 - CAPEX funding from Replacement Re- serves	22,250.00	0.00	1,854.00	(1,854.00)	(100.00) %		0.00	5,562.00	(5,562.00)	(100.00) %	
<b>Total Non-Operating Income</b>	<b>22,250.00</b>	<b>0.00</b>	<b>1,854.00</b>	<b>(1,854.00)</b>	<b>(100.00) %</b>		<b>0.00</b>	<b>5,562.00</b>	<b>(5,562.00)</b>	<b>(100.00) %</b>	
<b>Non-Operating Expenses</b>											
<b>Capital Expenditures</b>											
4735 - Capital Expenditures	22,250.00	0.00	1,854.00	1,854.00	100.00 %		0.00	5,562.00	5,562.00	100.00 %	
<b>Total Capital Expenditures</b>	<b>22,250.00</b>	<b>0.00</b>	<b>1,854.00</b>	<b>1,854.00</b>	<b>100.00 %</b>		<b>0.00</b>	<b>5,562.00</b>	<b>5,562.00</b>	<b>100.00 %</b>	
<b>Depreciation &amp; Amortization</b>											
4710 - Depreciation	299,880.00	24,990.31	24,990.00	(0.31)	0.00 %		74,970.93	74,970.00	(0.93)	0.00 %	
4715 - Amortization	7,200.00	484.36	600.00	115.64	19.27 %		1,453.08	1,800.00	346.92	19.27 %	
<b>Total Depreciation &amp; Amortization</b>	<b>307,080.00</b>	<b>25,474.67</b>	<b>25,590.00</b>	<b>115.33</b>	<b>0.45 %</b>		<b>76,424.01</b>	<b>76,770.00</b>	<b>345.99</b>	<b>0.45 %</b>	
<b>Debt Services</b>											
4701 - Interest - CRBT	228,000.00	17,335.09	19,000.00	1,664.91	8.76 %		55,763.31	57,000.00	1,236.69	2.16 %	
<b>Total Debt Services</b>	<b>228,000.00</b>	<b>17,335.09</b>	<b>19,000.00</b>	<b>1,664.91</b>	<b>8.76 %</b>		<b>55,763.31</b>	<b>57,000.00</b>	<b>1,236.69</b>	<b>2.16 %</b>	
<b>Other Non-Operating Expenses</b>											
4800 - TDHCA Compliance	3,000.00	0.00	250.00	250.00	100.00 %		0.00	750.00	750.00	100.00 %	
4820 - Partnership Management Fees	43.00	0.00	4.00	4.00	100.00 %		0.00	12.00	12.00	100.00 %	
<b>Total Other Non-Operating Expenses</b>	<b>3,043.00</b>	<b>0.00</b>	<b>254.00</b>	<b>254.00</b>	<b>100.00 %</b>		<b>0.00</b>	<b>762.00</b>	<b>762.00</b>	<b>100.00 %</b>	
<b>Total Non-Operating Expenses</b>	<b>560,373.00</b>	<b>42,809.76</b>	<b>46,698.00</b>	<b>3,888.24</b>	<b>8.32 %</b>		<b>132,187.32</b>	<b>140,094.00</b>	<b>7,906.68</b>	<b>5.64 %</b>	
<b>Net Income (Loss)</b>	<b>(194,766.00)</b>	<b>(16,756.51)</b>	<b>(16,080.00)</b>	<b>(676.51)</b>	<b>(4.20) %</b>		<b>(51,985.14)</b>	<b>(48,090.00)</b>	<b>(3,895.14)</b>	<b>(8.09) %</b>	

## Hill Country Villas Comparative Balance Sheet March 31, 2023

	Current Month 03/31/2023	Prior Month 02/28/2023
<b>Assets</b>		
Current Assets		
Cash		
1000 - Cash - OPERATING	131,043.22	119,884.13
1007 - Construction	56,185.16	56,185.16
1015 - Cash - Tenant Security Deposits	17,777.22	17,290.93
Total Cash	205,005.60	193,360.22
Accounts Receivable		
1200 - A/R - Tenant	1.00	0.00
1210 - A/R - Tenant Subsidy Assistance	2,646.00	2,532.00
Total Accounts Receivable	2,647.00	2,532.00
Deposits & Escrows		
1102 - Lender Held Replacement Reserves	19,946.73	18,522.98
1105 - Insurance Escrow	19,971.04	17,479.76
1115 - Special Reserves	37,025.60	37,025.60
1120 - Mortgage Insurance Reserves	14,821.60	13,895.25
1136 - Lender Held Repair Reserves	51,000.00	51,000.00
1450 - Deposits	2,375.00	2,375.00
Total Deposits & Escrows	145,139.97	140,298.59
Other Current Assets		
1410 - Prepaid Insurance	12,435.95	14,508.62
1411 - Prepaid MIP	1,354.44	1,354.44
Total Other Current Assets	13,790.39	15,863.06
Total Current Assets	366,582.96	352,053.87
Fixed Assets		
1605 - Land Improvements	192,326.00	192,326.00
1610 - Building	3,019,200.98	3,019,200.98
1630 - Furniture & Fixtures	607,484.00	607,484.00
Total Fixed Assets	3,819,010.98	3,819,010.98
Depreciation & Amortization		
1700 - Accumulated Depreciation	(109,923.65)	(73,546.65)
Total Depreciation & Amortization	(109,923.65)	(73,546.65)
Total Fixed Assets	3,709,087.33	3,745,464.33
Other Assets		
1710 - Accumulated Amortization	(2,135.37)	(2,044.26)
Total Other Assets	(2,135.37)	(2,044.26)
<b>Total Assets</b>	<b>4,073,534.92</b>	<b>4,095,473.94</b>

## Hill Country Villas Comparative Balance Sheet March 31, 2023

	Current Month 03/31/2023	Prior Month 02/28/2023
<b>Liabilities &amp; Equity</b>		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	14,255.39	6,633.23
2001 - A/P – THFHMC	7,949.38	6,834.80
2563 - A/P - Chase 1513	247.09	227.06
2564 - A/P - Chase 4069	1,208.88	0.00
Total Current Liabilities	23,660.74	13,695.09
Other Current Liabilities		
2100 - Prepaid Rent	2,105.00	514.00
2200 - Tenant Security Deposits	15,875.94	15,223.77
2201 - Security Deposits in Transit	0.00	166.20
2204 - Accrued Expense	7,743.42	7,743.42
Total Other Current Liabilities	25,724.36	23,647.39
Long Term Liabilities		
2300 - Mortgage #1	3,869,383.51	3,875,571.14
2310 - Loan Costs	(226,582.34)	(226,582.34)
Total Long Term Liabilities	3,642,801.17	3,648,988.80
Total Liabilities	3,692,186.27	3,686,331.28
Equity		
2910 - GP Capital	(8,760.56)	(8,760.56)
2911 - ILP Capital - Hill Country Villas Investor LLC	360,114.89	360,114.89
Retained Earnings	29,967.66	29,967.66
Current Net Income	26.66	27,820.67
Total Equity	381,348.65	409,142.66
<b>Total Liabilities &amp; Equity</b>	<b>4,073,534.92</b>	<b>4,095,473.94</b>

# Hill Country Villas Budget Comparison

March 31, 2023

166 - Hill Country Villas  
Marble Falls, Texas

	166--Hill Country Villas									
	Year Ending	Month Ending 03/31/2023				Month Ending	Year to Date			
	12/31/2023	03/31/2023		03/31/2023	03/31/2023	03/31/2023		03/31/2023		
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%
<b>Income</b>										
<b>Rental Income</b>										
3000 - Scheduled Rent	237,671.00	12,550.00	19,806.00	(7,256.00)	(36.63) %	scheduled rent and assistance are off but equal the total budgeted amount	36,702.00	59,418.00	(22,716.00)	(38.23) %
3005 - Tenant Assistance Payments	400,476.00	40,313.00	33,373.00	6,940.00	20.79 %	scheduled rent and assistance are off but equal the total budgeted amount	121,887.00	100,119.00	21,768.00	21.74 %
<b>Total Rental Income</b>	<b>638,147.00</b>	<b>52,863.00</b>	<b>53,179.00</b>	<b>(316.00)</b>	<b>(0.59) %</b>		<b>158,589.00</b>	<b>159,537.00</b>	<b>(948.00)</b>	<b>(0.59) %</b>
<b>Vacancy, Losses &amp; Concessions</b>										
3010 - Loss to Lease	0.00	(1.00)	0.00	(1.00)	(100.00) %		(29.00)	0.00	(29.00)	(100.00) %
3015 - Vacancy Loss	(19,000.00)	(1,920.00)	(1,583.34)	(336.66)	(21.26) %	two vacancies for part of March	(5,734.00)	(4,750.02)	(983.98)	(20.71) %
3050 - Bad Debt	0.00	0.00	0.00	0.00	0.00 %		0.40	0.00	0.40	100.00 %
<b>Total Vacancy, Losses &amp; Concessions</b>	<b>(19,000.00)</b>	<b>(1,921.00)</b>	<b>(1,583.34)</b>	<b>(337.66)</b>	<b>(21.32) %</b>		<b>(5,762.60)</b>	<b>(4,750.02)</b>	<b>(1,012.58)</b>	<b>(21.31) %</b>
<b>Net Rental Income</b>	<b>619,147.00</b>	<b>50,942.00</b>	<b>51,595.66</b>	<b>(653.66)</b>	<b>(1.26) %</b>		<b>152,826.40</b>	<b>154,786.98</b>	<b>(1,960.58)</b>	<b>(1.26) %</b>
<b>Tenant Fees</b>										
3210 - Maintenance Fees	0.00	44.28	0.00	44.28	100.00 %		56.28	0.00	56.28	100.00 %
3225 - Move-out Charges	0.00	12.00	0.00	12.00	100.00 %		12.00	0.00	12.00	100.00 %
<b>Total Tenant Fees</b>	<b>0.00</b>	<b>56.28</b>	<b>0.00</b>	<b>56.28</b>	<b>100.00 %</b>		<b>68.28</b>	<b>0.00</b>	<b>68.28</b>	<b>100.00 %</b>
<b>Other Income</b>										
3300 - Laundry income	2,000.00	338.61	167.00	171.61	102.76 %	Deposited Quarterly	545.74	501.00	44.74	8.93 %
3315 - Interest income	13.00	0.32	1.00	(0.68)	(68.00) %		(12.24)	3.00	(15.24)	(508.00) %
3325 - Other Income	0.00	0.00	0.00	0.00	0.00 %		66.00	0.00	66.00	100.00 %
<b>Total Other Income</b>	<b>2,013.00</b>	<b>338.93</b>	<b>168.00</b>	<b>170.93</b>	<b>101.74 %</b>		<b>599.50</b>	<b>504.00</b>	<b>95.50</b>	<b>18.94 %</b>
<b>Total Income</b>	<b>621,160.00</b>	<b>51,337.21</b>	<b>51,763.66</b>	<b>(426.45)</b>	<b>(0.82) %</b>		<b>153,494.18</b>	<b>155,290.98</b>	<b>(1,796.80)</b>	<b>(1.15) %</b>
<b>Expenses</b>										
<b>Payroll &amp; Related</b>										
4000 - Salaries - Manager	45,993.95	4,069.30	3,832.83	(236.47)	(6.16) %		11,724.31	11,498.49	(225.82)	(1.96) %
4015 - Salaries - Maintenance	39,265.88	3,437.84	3,272.16	(165.68)	(5.06) %		10,130.27	9,816.48	(313.79)	(3.19) %
4020 - Health Insurance	13,878.30	1,234.06	1,156.53	(77.53)	(6.70) %		3,705.18	3,469.59	(235.59)	(6.79) %
4021 - Dental Insurance	930.46	0.00	77.54	77.54	100.00 %		0.00	232.62	232.62	100.00 %
4022 - Vision Insurance	220.75	18.42	18.40	(0.02)	(0.10) %		55.30	55.20	(0.10)	(0.18) %
4025 - Retirement - Safe Harbor	2,511.82	0.00	209.32	209.32	100.00 %		0.00	627.96	627.96	100.00 %
4026 - Retirement - Matching	1,674.55	315.66	139.55	(176.11)	(126.19) %		927.09	418.65	(508.44)	(121.44) %
4027 - Life Insurance	618.00	4.82	51.50	46.68	90.64 %		14.47	154.50	140.03	90.63 %
4028 - Disability Insurance	0.00	53.50	0.00	(53.50)	(100.00) %		147.74	0.00	(147.74)	(100.00) %
4030 - Payroll Taxes	6,488.86	584.31	540.74	(43.57)	(8.05) %		1,802.22	1,622.22	(180.00)	(11.09) %
4032 - Worker's Compensation Insurance	766.87	53.79	63.91	10.12	15.83 %		151.09	191.73	40.64	21.19 %
4040 - Overtime	803.23	114.42	66.94	(47.48)	(70.92) %		152.33	200.82	48.49	24.14 %
4045 - Bonuses	3,000.00	0.00	250.00	250.00	100.00 %		383.00	750.00	367.00	48.93 %
<b>Total Payroll &amp; Related</b>	<b>116,152.67</b>	<b>9,886.12</b>	<b>9,679.42</b>	<b>(206.70)</b>	<b>(2.13) %</b>		<b>29,193.00</b>	<b>29,038.26</b>	<b>(154.74)</b>	<b>(0.53) %</b>



# Hill Country Villas Budget Comparison

March 31, 2023

166 - Hill Country Villas  
Marble Falls, Texas

	166--Hill Country Villas										
	Year Ending					Month Ending					Year To Date
	12/31/2023	Month Ending 03/31/2023				Month Ending 03/31/2023	Year to Date 03/31/2023				03/31/2023
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
<b>Administrative Expenses</b>											
4100 - Management Fees	31,212.00	2,601.00	2,601.00	0.00	0.00 %		7,803.00	7,803.00	0.00	0.00 %	
4102 - Office Equipment & Furniture	492.00	0.00	41.00	41.00	100.00 %		0.00	123.00	123.00	100.00 %	
4103 - Paper	136.00	37.85	11.00	(26.85)	(244.09) %		83.30	33.00	(50.30)	(152.42) %	
4104 - Toner	0.00	0.00	0.00	0.00	0.00 %		139.65	0.00	(139.65)	(100.00) %	
4105 - Postage	238.00	0.00	20.00	20.00	100.00 %		63.00	60.00	(3.00)	(5.00) %	
4106 - Office Supplies	1,200.00	9.43	100.00	90.57	90.57 %		10.52	300.00	289.48	96.49 %	
4108 - IT Contract	2,244.00	187.00	187.00	0.00	0.00 %		561.00	561.00	0.00	0.00 %	
4110 - IT Software	3,831.72	272.11	319.00	46.89	14.69 %		981.17	957.00	(24.17)	(2.52) %	
4111 - Telephone & Fax	2,475.00	78.97	206.00	127.03	61.66 %	Ring Central- Answering service was also budgeted here but now has its own gl code	236.91	618.00	381.09	61.66 %	
4112 - Internet	989.00	125.87	82.00	(43.87)	(53.50) %		285.87	246.00	(39.87)	(16.20) %	
4115 - Staff Training	0.00	0.00	0.00	0.00	0.00 %		495.00	0.00	(495.00)	(100.00) %	
4116 - Membership Dues	100.00	0.00	8.00	8.00	100.00 %		0.00	24.00	24.00	100.00 %	
4119 - Travel	1,398.00	0.00	117.00	117.00	100.00 %		0.00	351.00	351.00	100.00 %	
4120 - Bank Fees	254.64	0.00	21.00	21.00	100.00 %		0.00	63.00	63.00	100.00 %	
4122 - Resident Screening Services	367.00	19.63	31.00	11.37	36.67 %		58.89	93.00	34.11	36.67 %	
4124 - Consulting Fees	0.00	0.00	0.00	0.00	0.00 %		393.75	0.00	(393.75)	(100.00) %	
4125 - Audit Fees	7,500.00	0.00	625.00	625.00	100.00 %		0.00	1,875.00	1,875.00	100.00 %	
4127 - Tax Prep Fees	1,500.00	9,000.00	125.00	(8,875.00)	(7,100.00) %		9,000.00	375.00	(8,625.00)	(2,300.00) %	
4134 - Contract Costs - Admin	750.00	0.00	63.00	63.00	100.00 %		0.00	189.00	189.00	100.00 %	
4138 - Answering Service	0.00	125.00	0.00	(125.00)	(100.00) %	PTA answering ser- vice -was budgeted in telephone/fax	500.00	0.00	(500.00)	(100.00) %	
4258 - Resident Services - Supplies	600.00	0.00	50.00	50.00	100.00 %		0.00	150.00	150.00	100.00 %	
<b>Total Administrative Expenses</b>	<b>55,287.36</b>	<b>12,456.86</b>	<b>4,607.00</b>	<b>(7,849.86)</b>	<b>(170.38) %</b>		<b>20,612.06</b>	<b>13,821.00</b>	<b>(6,791.06)</b>	<b>(49.13) %</b>	
<b>Marketing Expenses</b>											
4200 - Signage	282.00	0.00	24.00	24.00	100.00 %		117.31	72.00	(45.31)	(62.93) %	
4201 - Printed Material	0.00	118.97	0.00	(118.97)	(100.00) %	January and March newsletters	118.97	0.00	(118.97)	(100.00) %	
4202 - Internet Advertising	0.00	54.00	0.00	(54.00)	(100.00) %		584.84	0.00	(584.84)	(100.00) %	
4204 - Advertising - Other	1,060.00	0.00	88.00	88.00	100.00 %		0.00	264.00	264.00	100.00 %	
<b>Total Marketing Expenses</b>	<b>1,342.00</b>	<b>172.97</b>	<b>112.00</b>	<b>(60.97)</b>	<b>(54.43) %</b>		<b>821.12</b>	<b>336.00</b>	<b>(485.12)</b>	<b>(144.38) %</b>	
<b>Utilities</b>											
4300 - Utilities - Electric Vacancies	1,800.00	49.07	150.00	100.93	67.28 %	3 units vacant elec- tric	162.36	450.00	287.64	63.92 %	
4301 - Utilities - Electric - Office/Other	7,200.00	509.83	600.00	90.17	15.02 %		993.93	1,800.00	806.07	44.78 %	
4311 - Utilities - Water - Other	600.00	2,796.20	50.00	(2,746.20)	(5,492.40) %	Irrigation-budgeting oversight	7,943.00	150.00	(7,793.00)	(5,195.33) %	
4315 - Utilities - Water	12,000.00	520.63	1,000.00	479.37	47.93 %	based on usage	1,770.60	3,000.00	1,229.40	40.98 %	
4325 - Utilities - Sewer	12,600.00	865.21	1,050.00	184.79	17.59 %	based on usage	2,756.01	3,150.00	393.99	12.50 %	
4330 - Utilities - Gas Vacancies	0.00	93.07	0.00	(93.07)	(100.00) %		278.12	0.00	(278.12)	(100.00) %	
4335 - Utilities - Gas Occupied	0.00	160.02	0.00	(160.02)	(100.00) %	Community Build- ing has gas- budgeting oversight	331.94	0.00	(331.94)	(100.00) %	
4340 - Utilities - Trash	12,612.00	1,111.75	1,051.00	(60.75)	(5.78) %		3,202.93	3,153.00	(49.93)	(1.58) %	

# Hill Country Villas Budget Comparison

March 31, 2023

166 - Hill Country Villas  
Marble Falls, Texas

	166--Hill Country Villas										
	Year Ending					Month Ending					Year To Date
	12/31/2023	Month Ending 03/31/2023				03/31/2023	03/31/2023				03/31/2023
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4341 - Utilities - Tenant Wi-Fi	14,820.00	4.00	1,235.00	1,231.00	99.67 %	I believe this also should be put into the water other budget-we should discuss updating the utility section of this budget if possible so the numbers are not so far off.	156.15	3,705.00	3,548.85	95.78 %	
<b>Total Utilities</b>	<b>61,632.00</b>	<b>6,109.78</b>	<b>5,136.00</b>	<b>(973.78)</b>	<b>(18.95) %</b>		<b>17,595.04</b>	<b>15,408.00</b>	<b>(2,187.04)</b>	<b>(14.19) %</b>	
<b>Operating &amp; Maintenance Expenses</b>											
4458 - Make-Ready - Painting	500.00	0.00	42.00	42.00	100.00 %		0.00	126.00	126.00	100.00 %	
4461 - Make-Ready - Drywall Repair	0.00	25.90	0.00	(25.90)	(100.00) %		25.90	0.00	(25.90)	(100.00) %	
4464 - Make Ready - Window Treatments	0.00	111.52	0.00	(111.52)	(100.00) %	Replacement MiniBlinds	111.52	0.00	(111.52)	(100.00) %	
<b>Total Operating &amp; Maintenance Expenses</b>	<b>500.00</b>	<b>137.42</b>	<b>42.00</b>	<b>(95.42)</b>	<b>(227.19) %</b>		<b>137.42</b>	<b>126.00</b>	<b>(11.42)</b>	<b>(9.06) %</b>	
<b>Maintenance &amp; Repairs</b>											
4400 - Materials - Hardware	200.00	4.35	17.00	12.65	74.41 %		34.88	51.00	16.12	31.60 %	
4401 - Materials - A/C	600.00	220.39	50.00	(170.39)	(340.78) %	Purchased 90 day AC Filters	456.75	150.00	(306.75)	(204.50) %	
4402 - Materials - Appliances	0.00	186.87	0.00	(186.87)	(100.00) %	Parts for refrigerators and stoves	186.87	0.00	(186.87)	(100.00) %	
4404 - Materials - Plumbing	1,282.00	696.58	107.00	(589.58)	(551.00) %	Purchased Spigot Locks for entire property	696.58	321.00	(375.58)	(117.00) %	
4407 - Materials - Paint	200.00	0.00	17.00	17.00	100.00 %		0.00	51.00	51.00	100.00 %	
4408 - Materials - Janitorial	790.00	0.00	66.00	66.00	100.00 %		44.88	198.00	153.12	77.33 %	
4411 - Materials - Drywall Repair	0.00	0.00	0.00	0.00	0.00 %		4.30	0.00	(4.30)	(100.00) %	
4413 - Materials - Doors/Locks/Keys	400.00	0.00	33.00	33.00	100.00 %		156.96	99.00	(57.96)	(58.54) %	
4416 - Materials - Other	2,000.00	0.00	167.00	167.00	100.00 %		18.01	501.00	482.99	96.40 %	
4417 - Small Tools	0.00	620.25	0.00	(620.25)	(100.00) %	Power washer	653.73	0.00	(653.73)	(100.00) %	
4419 - Equipment	500.00	0.00	42.00	42.00	100.00 %		0.00	126.00	126.00	100.00 %	
<b>Total Maintenance &amp; Repairs</b>	<b>5,972.00</b>	<b>1,728.44</b>	<b>499.00</b>	<b>(1,229.44)</b>	<b>(246.38) %</b>		<b>2,252.96</b>	<b>1,497.00</b>	<b>(755.96)</b>	<b>(50.49) %</b>	
<b>Contract Costs</b>											
4500 - Contract Costs - Pest Control	3,060.00	155.00	255.00	100.00	39.21 %	Monthly pest control fee	465.00	765.00	300.00	39.21 %	
4501 - Contract Costs - Landscaping	28,600.00	2,100.00	2,383.00	283.00	11.87 %	landscaping/lawn care services	6,562.82	7,149.00	586.18	8.19 %	
4502 - Contract Costs - Irrigation	0.00	125.00	0.00	(125.00)	(100.00) %	Irrigation back flow test	125.00	0.00	(125.00)	(100.00) %	
4504 - Contract Costs - A/C Repair	6,400.00	0.00	534.00	534.00	100.00 %		0.00	1,602.00	1,602.00	100.00 %	
4506 - Contract Costs - Plumbing	500.00	0.00	42.00	42.00	100.00 %		385.00	126.00	(259.00)	(205.55) %	
4524 - Contract Costs - Other	600.00	0.00	50.00	50.00	100.00 %		0.00	150.00	150.00	100.00 %	
<b>Total Contract Costs</b>	<b>39,160.00</b>	<b>2,380.00</b>	<b>3,264.00</b>	<b>884.00</b>	<b>27.08 %</b>		<b>7,537.82</b>	<b>9,792.00</b>	<b>2,254.18</b>	<b>23.02 %</b>	
<b>Taxes &amp; Insurance</b>											
4600 - Property Insurance	25,000.00	2,072.67	2,083.00	10.33	0.49 %		6,218.01	6,249.00	30.99	0.49 %	
<b>Total Taxes &amp; Insurance</b>	<b>25,000.00</b>	<b>2,072.67</b>	<b>2,083.00</b>	<b>10.33</b>	<b>0.49 %</b>		<b>6,218.01</b>	<b>6,249.00</b>	<b>30.99</b>	<b>0.49 %</b>	
<b>Total Operating Expenses</b>	<b>305,046.03</b>	<b>34,944.26</b>	<b>25,422.42</b>	<b>(9,521.84)</b>	<b>(37.45) %</b>		<b>84,367.43</b>	<b>76,267.26</b>	<b>(8,100.17)</b>	<b>(10.62) %</b>	

## Hill Country Villas Budget Comparison

March 31, 2023

166 - Hill Country Villas  
Marble Falls, Texas

	166--Hill Country Villas									
	Year Ending				Month Ending				Year To Date	
	12/31/2023	Month Ending 03/31/2023			Month Ending 03/31/2023	03/31/2023	Year to Date 03/31/2023			03/31/2023
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%
<b>Net Operating Income (Loss)</b>	<b>316,113.97</b>	<b>16,392.95</b>	<b>26,341.24</b>	<b>(9,948.29)</b>	<b>(37.76) %</b>		<b>69,126.75</b>	<b>79,023.72</b>	<b>(9,896.97)</b>	<b>(12.52) %</b>
<b>Non-Operating Expenses</b>										
<b>Depreciation &amp; Amortization</b>										
4710 - Depreciation	44,365.77	36,377.00	3,697.00	(32,680.00)	(883.95) %		43,771.30	11,091.00	(32,680.30)	(294.65) %
4715 - Amortization	12,265.57	91.11	1,022.00	930.89	91.08 %		2,135.37	3,066.00	930.63	30.35 %
<b>Total Depreciation &amp; Amortization</b>	<b>56,631.34</b>	<b>36,468.11</b>	<b>4,719.00</b>	<b>(31,749.11)</b>	<b>(672.79) %</b>		<b>45,906.67</b>	<b>14,157.00</b>	<b>(31,749.67)</b>	<b>(224.26) %</b>
<b>Debt Services</b>										
4700 - Mortgage Interest #1	92,105.49	7,718.85	7,675.00	(43.85)	(0.57) %		23,193.42	23,025.00	(168.42)	(0.73) %
4720 - Mortgage Insurance	10,676.85	0.00	890.00	890.00	100.00 %		0.00	2,670.00	2,670.00	100.00 %
<b>Total Debt Services</b>	<b>102,782.34</b>	<b>7,718.85</b>	<b>8,565.00</b>	<b>846.15</b>	<b>9.87 %</b>		<b>23,193.42</b>	<b>25,695.00</b>	<b>2,501.58</b>	<b>9.73 %</b>
<b>Total Non-Operating Expenses</b>	<b>159,413.68</b>	<b>44,186.96</b>	<b>13,284.00</b>	<b>(30,902.96)</b>	<b>(232.63) %</b>		<b>69,100.09</b>	<b>39,852.00</b>	<b>(29,248.09)</b>	<b>(73.39) %</b>
<b>Net Income (Loss)</b>	<b>156,700.29</b>	<b>(27,794.01)</b>	<b>13,057.24</b>	<b>(40,851.25)</b>	<b>(312.86) %</b>		<b>26.66</b>	<b>39,171.72</b>	<b>(39,145.06)</b>	<b>(99.93) %</b>

## THF Townepark Fredericksburg Holdings Comparative Balance Sheet

March 31, 2023

	Current Month 03/31/2023	Prior Month 02/28/2023
<b>Assets</b>		
Current Assets		
Cash		
1000 - Cash - OPERATING	80,739.41	110,141.92
1015 - Cash - Tenant Security Deposits	35,890.43	35,587.40
Total Cash	116,629.84	145,729.32
Accounts Receivable		
1200 - A/R - Tenant	(75.50)	(140.50)
1210 - A/R - Tenant Subsidy Assistance	(200.00)	(200.00)
1231 - A/R - TPK	0.00	46.56
Total Accounts Receivable	(275.50)	(293.94)
Deposits & Escrows		
1105 - Insurance Escrow	10,712.28	5,964.00
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
1450 - Deposits	19,000.00	0.00
Total Deposits & Escrows	154,501.99	130,753.71
Other Current Assets		
1410 - Prepaid Insurance	18,246.91	21,320.36
Total Other Current Assets	18,246.91	21,320.36
Total Current Assets	289,103.24	297,509.45
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	(145,892.86)	(136,166.67)
Total Depreciation & Amortization	(145,892.86)	(136,166.67)
Total Fixed Assets	4,522,679.56	4,532,405.75
Other Assets		
1710 - Accumulated Amortization	(97,493.40)	(90,993.84)
Total Other Assets	(97,493.40)	(90,993.84)
<b>Total Assets</b>	<b>4,714,289.40</b>	<b>4,738,921.36</b>

## THF Townepark Fredericksburg Holdings Comparative Balance Sheet

March 31, 2023

	Current Month 03/31/2023	Prior Month 02/28/2023
<b>Liabilities &amp; Equity</b>		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	4,865.00	8,028.65
2001 - A/P – THFHMC	11,611.86	9,974.06
2510 - A/P - Chase 9535	0.00	29.40
2542 - A/P - Elan 9255	102.50	102.50
2564 - A/P - Chase 4069	129.12	0.00
2566 - A/P - Chase 4101	0.00	1,173.53
2577 - A/P - Chase 1406	252.29	690.30
Total Current Liabilities	16,960.77	19,998.44
Other Current Liabilities		
2100 - Prepaid Rent	12,174.90	13,614.90
2200 - Tenant Security Deposits	33,248.00	33,548.00
2201 - Security Deposits in Transit	378.92	(221.08)
Total Other Current Liabilities	45,801.82	46,941.82
Long Term Liabilities		
2300 - N/P - Dwight Bridge 1095	4,500,000.00	4,500,000.00
2310 - Loan Costs	(126,084.72)	(121,084.72)
Total Long Term Liabilities	4,373,915.28	4,378,915.28
Total Liabilities	4,436,677.87	4,445,855.54
Equity		
2911 - ILP Capital	25,301.00	25,301.00
Retained Earnings	311,073.93	311,073.93
Current Net Income	(58,763.40)	(43,309.11)
Total Equity	277,611.53	293,065.82
<b>Total Liabilities &amp; Equity</b>	<b>4,714,289.40</b>	<b>4,738,921.36</b>

# THF Townepark Fredericksburg Holdings Budget Comparison

March 31, 2023

167 - Townepark Fred I & II  
Fredericksburg, Texas

167--THF Townepark Fredericksburg Holdings

	Year Ending				Month Ending		Year To Date			
	12/31/2023	Month Ending 03/31/2023			Month Ending	03/31/2023	Year to Date 03/31/2023			03/31/2023
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%
<b>Income</b>										
<b>Rental Income</b>										
3000 - Scheduled Rent	883,365.00	77,895.00	73,614.00	4,281.00	5.81 %		233,317.00	220,842.00	12,475.00	5.64 %
<b>Total Rental Income</b>	<b>883,365.00</b>	<b>77,895.00</b>	<b>73,614.00</b>	<b>4,281.00</b>	<b>5.81 %</b>		<b>233,317.00</b>	<b>220,842.00</b>	<b>12,475.00</b>	<b>5.64 %</b>
<b>Vacancy, Losses &amp; Concessions</b>										
3010 - Loss to Lease	(14,155.32)	(5,130.16)	(1,180.00)	(3,950.16)	(334.75) %	Increasing rents \$70 or max at re-new/recert	(16,489.41)	(3,540.00)	(12,949.41)	(365.80) %
3015 - Vacancy Loss	(50,000.00)	(7,179.00)	(4,166.67)	(3,012.33)	(72.29) %	7 Vacant Units	(21,045.00)	(12,500.01)	(8,544.99)	(68.35) %
3030 - Rental Concessions: Tenant	(4,410.00)	0.00	(368.00)	368.00	100.00 %		(450.00)	(1,104.00)	654.00	59.23 %
3050 - Bad Debt	(5,609.00)	0.00	(467.00)	467.00	100.00 %		0.00	(1,401.00)	1,401.00	100.00 %
<b>Total Vacancy, Losses &amp; Concessions</b>	<b>(74,174.32)</b>	<b>(12,309.16)</b>	<b>(6,181.67)</b>	<b>(6,127.49)</b>	<b>(99.12) %</b>		<b>(37,984.41)</b>	<b>(18,545.01)</b>	<b>(19,439.40)</b>	<b>(104.82) %</b>
<b>Net Rental Income</b>	<b>809,190.68</b>	<b>65,585.84</b>	<b>67,432.33</b>	<b>(1,846.49)</b>	<b>(2.73) %</b>		<b>195,332.59</b>	<b>202,296.99</b>	<b>(6,964.40)</b>	<b>(3.44) %</b>
<b>Tenant Fees</b>										
3200 - Late Fees	790.00	155.00	66.00	89.00	134.84 %		200.00	198.00	2.00	1.01 %
3210 - Maintenance Fees	550.00	0.00	46.00	(46.00)	(100.00) %		0.00	138.00	(138.00)	(100.00) %
3215 - Court Fees - Tenant	250.00	0.00	21.00	(21.00)	(100.00) %		0.00	63.00	(63.00)	(100.00) %
3220 - Reletting Fees	2,570.00	863.60	214.00	649.60	303.55 %	Resident break lease move out	863.60	642.00	221.60	34.51 %
3225 - Move-out Charges	2,670.00	0.00	223.00	(223.00)	(100.00) %		0.00	669.00	(669.00)	(100.00) %
3235 - Screening Fees	500.00	108.70	42.00	66.70	158.80 %		130.80	126.00	4.80	3.80 %
<b>Total Tenant Fees</b>	<b>7,330.00</b>	<b>1,127.30</b>	<b>612.00</b>	<b>515.30</b>	<b>84.19 %</b>		<b>1,194.40</b>	<b>1,836.00</b>	<b>(641.60)</b>	<b>(34.94) %</b>
<b>Other Income</b>										
3315 - Interest income	23.00	3.03	2.00	1.03	51.50 %		8.76	6.00	2.76	46.00 %
<b>Total Other Income</b>	<b>23.00</b>	<b>3.03</b>	<b>2.00</b>	<b>1.03</b>	<b>51.50 %</b>		<b>8.76</b>	<b>6.00</b>	<b>2.76</b>	<b>46.00 %</b>
<b>Total Income</b>	<b>816,543.68</b>	<b>66,716.17</b>	<b>68,046.33</b>	<b>(1,330.16)</b>	<b>(1.95) %</b>		<b>196,535.75</b>	<b>204,138.99</b>	<b>(7,603.24)</b>	<b>(3.72) %</b>
<b>Expenses</b>										
<b>Payroll &amp; Related</b>										
4000 - Salaries - Manager	42,178.50	3,847.50	3,514.88	(332.62)	(9.46) %		11,056.97	10,544.64	(512.33)	(4.85) %
4015 - Salaries - Maintenance	42,509.29	3,579.68	3,542.44	(37.24)	(1.05) %		8,840.97	10,627.32	1,786.35	16.80 %
4020 - Health Insurance	14,215.15	664.96	1,184.60	519.64	43.86 %		1,056.47	3,553.80	2,497.33	70.27 %
4021 - Dental Insurance	953.04	0.00	79.42	79.42	100.00 %		0.00	238.26	238.26	100.00 %
4022 - Vision Insurance	226.11	9.92	18.84	8.92	47.34 %		16.40	56.52	40.12	70.98 %
4025 - Retirement - Safe Harbor	2,513.33	0.00	209.44	209.44	100.00 %		0.00	628.32	628.32	100.00 %
4026 - Retirement - Matching	1,675.55	148.83	139.63	(9.20)	(6.58) %		242.62	418.89	176.27	42.08 %
4027 - Life Insurance	615.65	2.60	51.30	48.70	94.93 %		4.30	153.90	149.60	97.20 %
4028 - Disability Insurance	0.00	34.16	0.00	(34.16)	(100.00) %		54.66	0.00	(54.66)	(100.00) %
4030 - Payroll Taxes	6,492.77	611.91	541.06	(70.85)	(13.09) %		1,648.48	1,623.18	(25.30)	(1.55) %
4032 - Worker's Compensation Insurance	761.73	51.85	63.48	11.63	18.32 %		136.33	190.44	54.11	28.41 %
4040 - Overtime	3,144.43	384.74	262.04	(122.70)	(46.82) %	Manager overtime	496.59	786.12	289.53	36.83 %
4045 - Bonuses	3,000.00	0.00	250.00	250.00	100.00 %		0.00	750.00	750.00	100.00 %
4061 - Employee Recruiting/Screening	0.00	0.00	0.00	0.00	0.00 %		226.59	0.00	(226.59)	(100.00) %
<b>Total Payroll &amp; Related</b>	<b>118,285.55</b>	<b>9,336.15</b>	<b>9,857.13</b>	<b>520.98</b>	<b>5.28 %</b>		<b>23,780.38</b>	<b>29,571.39</b>	<b>5,791.01</b>	<b>19.58 %</b>
<b>Administrative Expenses</b>										

# THF Townepark Fredericksburg Holdings Budget Comparison

March 31, 2023

167 - Townepark Fred I & II  
Fredericksburg, Texas

167--THF Townepark Fredericksburg Holdings

	Year Ending		Month Ending				Month Ending				Year To Date	
	12/31/2023		Month Ending 03/31/2023		Month Ending 03/31/2023		03/31/2023		Year to Date 03/31/2023		03/31/2023	
	Budget	Actual	Budget	Variance	%	Budget	Actual	Budget	Variance	%	Budget variance note	
4035 - Uniforms	4,442.00	419.15	370.00	(49.15)	(13.28) %		907.92	1,110.00	202.08	18.20 %		
4100 - Management Fees	37,890.00	3,589.57	3,158.00	(431.57)	(13.66) %		10,667.36	9,474.00	(1,193.36)	(12.59) %		
4101 - Compliance Fee - THF	13,800.00	1,150.00	1,150.00	0.00	0.00 %		3,450.00	3,450.00	0.00	0.00 %		
4102 - Office Equipment & Furniture	300.00	0.00	25.00	25.00	100.00 %		405.76	75.00	(330.76)	(441.01) %		
4103 - Paper	0.00	78.98	0.00	(78.98)	(100.00) %		78.98	0.00	(78.98)	(100.00) %		
4105 - Postage	80.00	0.00	7.00	7.00	100.00 %		0.00	21.00	21.00	100.00 %		
4106 - Office Supplies	1,000.00	13.80	83.34	69.54	83.44 %		215.69	250.02	34.33	13.73 %		
4108 - IT Contract	1,128.00	94.00	94.00	0.00	0.00 %		282.00	282.00	0.00	0.00 %		
4109 - IT Hardware	250.00	0.00	21.00	21.00	100.00 %		0.00	63.00	63.00	100.00 %		
4110 - IT Software	6,530.65	554.24	544.00	(10.24)	(1.88) %		1,662.72	1,632.00	(30.72)	(1.88) %		
4111 - Telephone & Fax	3,910.00	80.00	326.00	246.00	75.46 %	Spectrum business- Answering service was budgeted here but has its own gl code now	240.00	978.00	738.00	75.46 %		
4112 - Internet	1,212.00	145.07	101.00	(44.07)	(43.63) %		341.07	303.00	(38.07)	(12.56) %		
4115 - Staff Training	1,500.00	0.00	125.00	125.00	100.00 %		495.00	375.00	(120.00)	(32.00) %		
4116 - Membership Dues	230.00	0.00	19.00	19.00	100.00 %		0.00	57.00	57.00	100.00 %		
4117 - Vehicle Maintenance & Repairs	0.00	0.00	0.00	0.00	0.00 %		29.40	0.00	(29.40)	(100.00) %		
4119 - Travel	1,485.00	0.00	124.00	124.00	100.00 %		55.96	372.00	316.04	84.95 %		
4120 - Bank Fees	254.64	0.00	21.00	21.00	100.00 %		0.00	63.00	63.00	100.00 %		
4121 - Eviction	500.00	0.00	42.00	42.00	100.00 %		0.00	126.00	126.00	100.00 %		
4122 - Resident Screening Services	785.00	54.39	65.00	10.61	16.32 %		97.72	195.00	97.28	49.88 %		
4125 - Audit Fees	7,500.00	0.00	625.00	625.00	100.00 %		0.00	1,875.00	1,875.00	100.00 %		
4126 - Legal Fees	12,420.00	1,035.00	1,035.00	0.00	0.00 %		3,105.00	3,105.00	0.00	0.00 %		
4127 - Tax Prep Fees	1,500.00	0.00	125.00	125.00	100.00 %		0.00	375.00	375.00	100.00 %		
4129 - Fuel	100.00	14.38	8.00	(6.38)	(79.75) %		27.11	24.00	(3.11)	(12.95) %		
4134 - Contract Costs - Admin	600.00	0.00	50.00	50.00	100.00 %		0.00	150.00	150.00	100.00 %		
4138 - Answering Service	0.00	175.00	0.00	(175.00)	(100.00) %	Answering Service- was budgeted in phone/fax	700.00	0.00	(700.00)	(100.00) %		
4250 - Resident Services Fee - THF	4,599.96	383.33	383.00	(0.33)	(0.08) %		1,149.99	1,149.00	(0.99)	(0.08) %		
4258 - Resident Services - Supplies	2,000.00	0.00	167.00	167.00	100.00 %		180.46	501.00	320.54	63.98 %		
4259 - Resident Displacement	0.00	0.00	0.00	0.00	0.00 %		595.51	0.00	(595.51)	(100.00) %		
<b>Total Administrative Expenses</b>	<b>104,017.25</b>	<b>7,786.91</b>	<b>8,668.34</b>	<b>881.43</b>	<b>10.16 %</b>		<b>24,687.65</b>	<b>26,005.02</b>	<b>1,317.37</b>	<b>5.06 %</b>		
<b>Marketing Expenses</b>												
4200 - Signage	500.00	0.00	42.00	42.00	100.00 %		0.00	126.00	126.00	100.00 %		
4201 - Printed Material	727.00	211.44	61.00	(150.44)	(246.62) %	December-March Newsletters (4 months)	303.74	183.00	(120.74)	(65.97) %		
4202 - Internet Advertising	751.00	54.00	63.00	9.00	14.28 %		162.00	189.00	27.00	14.28 %		
4203 - Flags/Poles	375.00	0.00	31.00	31.00	100.00 %		0.00	93.00	93.00	100.00 %		
4204 - Advertising - Other	1,000.00	0.00	83.00	83.00	100.00 %		0.00	249.00	249.00	100.00 %		
<b>Total Marketing Expenses</b>	<b>3,353.00</b>	<b>265.44</b>	<b>280.00</b>	<b>14.56</b>	<b>5.20 %</b>		<b>465.74</b>	<b>840.00</b>	<b>374.26</b>	<b>44.55 %</b>		
<b>Utilities</b>												
4300 - Utilities - Electric Vacancies	3,000.00	516.78	250.00	(266.78)	(106.71) %		2,274.98	750.00	(1,524.98)	(203.33) %		
4301 - Utilities - Electric - Office/Other	5,900.00	378.86	500.00	121.14	24.22 %		2,114.70	1,650.00	(464.70)	(28.16) %		
4311 - Utilities - Water - Other	0.00	0.00	0.00	0.00	0.00 %		888.58	0.00	(888.58)	(100.00) %		
4315 - Utilities - Water	15,300.00	861.65	1,200.00	338.35	28.19 %		3,012.87	3,600.00	587.13	16.30 %		
4325 - Utilities - Sewer	18,000.00	1,048.90	1,500.00	451.10	30.07 %		4,755.52	4,500.00	(255.52)	(5.67) %		

## THF Townepark Fredericksburg Holdings Budget Comparison

March 31, 2023

167 - Townepark Fred I & II  
Fredericksburg, Texas

167--THF Townepark Fredericksburg Holdings

	Year Ending		Month Ending				Month Ending				Year To Date
	12/31/2023	Month Ending 03/31/2023			Month Ending 03/31/2023	03/31/2023			Year to Date 03/31/2023		03/31/2023
	Budget	Actual	Budget	Variance	%	Budget	Actual	Budget	Variance	%	Budget variance note
4340 - Utilities - Trash	10,800.00	855.00	900.00	45.00	5.00 %		3,420.00	2,700.00	(720.00)	(26.66) %	
4341 - Utilities - Other	4,800.00	400.00	400.00	0.00	0.00 %		1,600.00	1,200.00	(400.00)	(33.33) %	
<b>Total Utilities</b>	<b>57,800.00</b>	<b>4,061.19</b>	<b>4,750.00</b>	<b>688.81</b>	<b>14.50 %</b>		<b>18,066.65</b>	<b>14,400.00</b>	<b>(3,666.65)</b>	<b>(25.46) %</b>	
<b>Operating &amp; Maintenance Expenses</b>											
4450 - Make-Ready - Hardware	190.00	0.00	16.00	16.00	100.00 %		0.00	48.00	48.00	100.00 %	
4452 - Make-Ready - Appliances	680.00	242.22	57.00	(185.22)	(324.94) %	Garbage Disposals replacement for 3 units	242.22	171.00	(71.22)	(41.64) %	
4453 - Make-Ready - Electrical	80.00	0.00	7.00	7.00	100.00 %		0.00	21.00	21.00	100.00 %	
4454 - Make-Ready - Plumbing	820.00	0.00	68.00	68.00	100.00 %		0.00	204.00	204.00	100.00 %	
4455 - Make-Ready - Tile	100.00	0.00	8.00	8.00	100.00 %		0.00	24.00	24.00	100.00 %	
4456 - Make-Ready - Carpet	0.00	0.00	0.00	0.00	0.00 %		676.13	0.00	(676.13)	(100.00) %	
4457 - Make-Ready - Vinyl	0.00	264.11	0.00	(264.11)	(100.00) %	Rasa floors-unit 303	264.11	0.00	(264.11)	(100.00) %	
4458 - Make-Ready - Painting	1,768.00	32.80	147.00	114.20	77.68 %	Paint make ready 701	32.80	441.00	408.20	92.56 %	
4459 - Make- Ready - Cleaning	440.00	143.98	37.00	(106.98)	(289.13) %	Floor wax, drain cleaner, cleaning chemicals	212.26	111.00	(101.26)	(91.22) %	
4460 - Make-Ready - Other	470.00	0.00	39.00	39.00	100.00 %		0.00	117.00	117.00	100.00 %	
4464 - Make Ready - Window Treatments	890.00	0.00	74.00	74.00	100.00 %		0.00	222.00	222.00	100.00 %	
4465 - Make Ready - Doors/Locks/Keys	420.00	0.00	35.00	35.00	100.00 %		0.00	105.00	105.00	100.00 %	
<b>Total Operating &amp; Maintenance Expenses</b>	<b>5,858.00</b>	<b>683.11</b>	<b>488.00</b>	<b>(195.11)</b>	<b>(39.98) %</b>		<b>1,427.52</b>	<b>1,464.00</b>	<b>36.48</b>	<b>2.49 %</b>	
<b>Maintenance &amp; Repairs</b>											
4400 - Materials - Hardware	790.00	0.00	66.00	66.00	100.00 %		0.00	198.00	198.00	100.00 %	
4401 - Materials - A/C	1,640.00	0.00	137.00	137.00	100.00 %		3,592.18	411.00	(3,181.18)	(774.00) %	
4402 - Materials - Appliances	4,525.00	862.75	377.00	(485.75)	(128.84) %	Fridge/icemaker unit 803	1,322.79	1,131.00	(191.79)	(16.95) %	
4403 - Materials - Electrical	320.00	23.16	27.00	3.84	14.22 %		23.16	81.00	57.84	71.40 %	
4404 - Materials - Plumbing	5,495.00	0.00	458.00	458.00	100.00 %		172.00	1,374.00	1,202.00	87.48 %	
4405 - Materials - Pool	1,390.00	413.17	116.00	(297.17)	(256.18) %	Chlorine tablets	413.17	348.00	(65.17)	(18.72) %	
4406 - Materials - Flooring	300.00	0.00	25.00	25.00	100.00 %		0.00	75.00	75.00	100.00 %	
4407 - Materials - Paint	420.00	59.95	35.00	(24.95)	(71.28) %		168.17	105.00	(63.17)	(60.16) %	
4408 - Materials - Janitorial	684.00	0.00	57.00	57.00	100.00 %		0.00	171.00	171.00	100.00 %	
4409 - Materials - Landscaping & Irrigation	260.00	7.55	22.00	14.45	65.68 %		7.55	66.00	58.45	88.56 %	
4410 - Materials - Smoke Alarms	860.00	68.68	72.00	3.32	4.61 %		68.68	216.00	147.32	68.20 %	
4411 - Materials - Drywall Repair	80.00	11.55	7.00	(4.55)	(65.00) %		11.55	21.00	9.45	45.00 %	
4412 - Materials - Screens	340.00	0.00	28.00	28.00	100.00 %		0.00	84.00	84.00	100.00 %	
4413 - Materials - Doors/Locks/Keys	750.00	0.00	63.00	63.00	100.00 %		3.76	189.00	185.24	98.01 %	
4414 - Materials - Light Bulbs/Fixtures	1,030.00	0.00	86.00	86.00	100.00 %		0.00	258.00	258.00	100.00 %	
4415 - Materials - Exterior Lights	140.00	0.00	12.00	12.00	100.00 %		0.00	36.00	36.00	100.00 %	
4416 - Materials - Other	2,240.00	7.11	187.00	179.89	96.19 %	Concrete Mix for pet station	705.23	561.00	(144.23)	(25.70) %	
4417 - Small Tools	600.00	0.00	50.00	50.00	100.00 %		25.97	150.00	124.03	82.68 %	
4419 - Equipment	1,000.00	0.00	83.00	83.00	100.00 %		1,789.26	249.00	(1,540.26)	(618.57) %	
<b>Total Maintenance &amp; Repairs</b>	<b>22,864.00</b>	<b>1,453.92</b>	<b>1,908.00</b>	<b>454.08</b>	<b>23.79 %</b>		<b>8,303.47</b>	<b>5,724.00</b>	<b>(2,579.47)</b>	<b>(45.06) %</b>	
<b>Contract Costs</b>											
4500 - Contract Costs - Pest Control	4,491.00	0.00	374.00	374.00	100.00 %		965.00	1,122.00	157.00	13.99 %	
4501 - Contract Costs - Landscaping	24,325.00	2,122.87	2,027.00	(95.87)	(4.72) %		6,525.09	6,081.00	(444.09)	(7.30) %	



# THF Townepark Fredericksburg Holdings Budget Comparison

March 31, 2023

167 - Townepark Fred I & II  
Fredericksburg, Texas

167--THF Townepark Fredericksburg Holdings

	Year Ending		Month Ending				Month Ending				Year To Date
	12/31/2023		Month Ending 03/31/2023		Month Ending 03/31/2023		Month Ending 03/31/2023		Year to Date 03/31/2023		03/31/2023
	Budget	Actual	Budget	Variance	%	Budget	Actual	Budget	Variance	%	Budget variance note
4502 - Contract Costs - Irrigation	3,900.00	0.00	325.00	325.00	100.00 %		0.00	975.00	975.00	100.00 %	
4504 - Contract Costs - A/C Repair	18,180.00	0.00	1,515.00	1,515.00	100.00 %		518.75	4,545.00	4,026.25	88.58 %	
4505 - Contract Costs - A/C Replacement	17,500.00	0.00	1,458.00	1,458.00	100.00 %		0.00	4,374.00	4,374.00	100.00 %	
4506 - Contract Costs - Plumbing	3,300.00	916.00	275.00	(641.00)	(233.09) %	Toilet replacement for one unit	916.00	825.00	(91.00)	(11.03) %	
4507 - Contract Costs - Electrical	320.00	0.00	27.00	27.00	100.00 %		0.00	81.00	81.00	100.00 %	
4508 - Contract Costs - Carpet Cleaning	2,470.00	460.00	206.00	(254.00)	(123.30) %	Carpet clean 803,804,1604 and 1704	460.00	618.00	158.00	25.56 %	
4509 - Contract Costs - Carpet Replacement	1,000.00	0.00	83.00	83.00	100.00 %		0.00	249.00	249.00	100.00 %	
4510 - Contract Costs - Tile Cleaning	230.00	0.00	19.00	19.00	100.00 %		0.00	57.00	57.00	100.00 %	
4514 - Contract Costs - Pool	10,400.00	0.00	867.00	867.00	100.00 %		0.00	2,601.00	2,601.00	100.00 %	
4515 - Contract Costs - Flooring	1,380.00	0.00	115.00	115.00	100.00 %		0.00	345.00	345.00	100.00 %	
4516 - Contract Costs - Custodian	7,200.00	0.00	600.00	600.00	100.00 %		0.00	1,800.00	1,800.00	100.00 %	
4522 - Contract Costs - Glass	655.00	772.67	55.00	(717.67)	(1,304.85) %	Window glass re-placement	772.67	165.00	(607.67)	(368.28) %	
4523 - Contract Costs - Equipment Rental	0.00	0.00	0.00	0.00	0.00 %		41.75	0.00	(41.75)	(100.00) %	
4524 - Contract Costs - Other	1,000.00	0.00	83.00	83.00	100.00 %		3,154.25	249.00	(2,905.25)	(1,166.76) %	
<b>Total Contract Costs</b>	<b>96,351.00</b>	<b>4,271.54</b>	<b>8,029.00</b>	<b>3,757.46</b>	<b>46.79 %</b>		<b>13,353.51</b>	<b>24,087.00</b>	<b>10,733.49</b>	<b>44.56 %</b>	
<b>Taxes &amp; Insurance</b>											
4600 - Property Insurance	37,000.00	3,073.45	3,083.00	9.55	0.30 %		9,220.35	9,249.00	28.65	0.30 %	
<b>Total Taxes &amp; Insurance</b>	<b>37,000.00</b>	<b>3,073.45</b>	<b>3,083.00</b>	<b>9.55</b>	<b>0.30 %</b>		<b>9,220.35</b>	<b>9,249.00</b>	<b>28.65</b>	<b>0.30 %</b>	
<b>Total Operating Expenses</b>	<b>445,528.80</b>	<b>30,931.71</b>	<b>37,063.47</b>	<b>6,131.76</b>	<b>16.54 %</b>		<b>99,305.27</b>	<b>111,340.41</b>	<b>12,035.14</b>	<b>10.80 %</b>	
<b>Net Operating Income (Loss)</b>	<b>371,014.88</b>	<b>35,784.46</b>	<b>30,982.86</b>	<b>4,801.60</b>	<b>15.49 %</b>		<b>97,230.48</b>	<b>92,798.58</b>	<b>4,431.90</b>	<b>4.77 %</b>	
<b>Non-Operating Income</b>											
3400 - CAPEX funding from Replacement Reserves	136,050.00	0.00	11,338.00	(11,338.00)	(100.00) %		0.00	34,014.00	(34,014.00)	(100.00) %	
<b>Total Non-Operating Income</b>	<b>136,050.00</b>	<b>0.00</b>	<b>11,338.00</b>	<b>(11,338.00)</b>	<b>(100.00) %</b>		<b>0.00</b>	<b>34,014.00</b>	<b>(34,014.00)</b>	<b>(100.00) %</b>	
<b>Non-Operating Expenses</b>											
<b>Capital Expenditures</b>											
4735 - Capital Expenditures	136,050.00	0.00	11,338.00	11,338.00	100.00 %		0.00	34,014.00	34,014.00	100.00 %	
<b>Total Capital Expenditures</b>	<b>136,050.00</b>	<b>0.00</b>	<b>11,338.00</b>	<b>11,338.00</b>	<b>100.00 %</b>		<b>0.00</b>	<b>34,014.00</b>	<b>34,014.00</b>	<b>100.00 %</b>	
<b>Depreciation &amp; Amortization</b>											
4710 - Depreciation	116,714.31	9,726.19	9,726.00	(0.19)	0.00 %		29,178.57	29,178.00	(0.57)	0.00 %	
4715 - Amortization	77,994.71	6,499.56	6,500.00	0.44	0.00 %		19,498.68	19,500.00	1.32	0.00 %	
<b>Total Depreciation &amp; Amortization</b>	<b>194,709.02</b>	<b>16,225.75</b>	<b>16,226.00</b>	<b>0.25</b>	<b>0.00 %</b>		<b>48,677.25</b>	<b>48,678.00</b>	<b>0.75</b>	<b>0.00 %</b>	
<b>Debt Services</b>											
4700 - Mortgage Interest #1	360,000.00	33,838.00	30,000.00	(3,838.00)	(12.79) %		106,141.63	90,000.00	(16,141.63)	(17.93) %	
4725 - Loan Costs	0.00	1,175.00	0.00	(1,175.00)	(100.00) %		1,175.00	0.00	(1,175.00)	(100.00) %	
<b>Total Debt Services</b>	<b>360,000.00</b>	<b>35,013.00</b>	<b>30,000.00</b>	<b>(5,013.00)</b>	<b>(16.71) %</b>		<b>107,316.63</b>	<b>90,000.00</b>	<b>(17,316.63)</b>	<b>(19.24) %</b>	
<b>Total Non-Operating Expenses</b>	<b>690,759.02</b>	<b>51,238.75</b>	<b>57,564.00</b>	<b>6,325.25</b>	<b>10.98 %</b>		<b>155,993.88</b>	<b>172,692.00</b>	<b>16,698.12</b>	<b>9.66 %</b>	
<b>Net Income (Loss)</b>	<b>(183,694.14)</b>	<b>(15,454.29)</b>	<b>(15,243.14)</b>	<b>(211.15)</b>	<b>(1.38) %</b>		<b>(58,763.40)</b>	<b>(45,879.42)</b>	<b>(12,883.98)</b>	<b>(28.08) %</b>	

## THF Townepark Kingsland Holdings Comparative Balance Sheet

March 31, 2023

	Current Month 03/31/2023	Prior Month 02/28/2023
<b>Assets</b>		
Current Assets		
Cash		
1000 - Cash - OPERATING	51,891.97	76,831.07
1015 - Cash - Tenant Security Deposits	41,223.47	40,869.98
Total Cash	93,115.44	117,701.05
Accounts Receivable		
1200 - A/R - Tenant	(8.00)	(8.00)
Total Accounts Receivable	(8.00)	(8.00)
Deposits & Escrows		
1105 - Insurance Escrow	67,050.89	62,919.89
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
1450 - Deposits	19,000.00	0.00
Total Deposits & Escrows	263,323.55	240,192.55
Other Current Assets		
1410 - Prepaid Insurance	(19,398.20)	(16,834.68)
Total Other Current Assets	(19,398.20)	(16,834.68)
Total Current Assets	337,032.79	341,050.92
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	(115,273.35)	(107,588.46)
Total Depreciation & Amortization	(115,273.35)	(107,588.46)
Total Fixed Assets	1,423,458.55	1,431,143.44
<b>Total Assets</b>	<b>1,760,491.34</b>	<b>1,772,194.36</b>

## THF Townepark Kingsland Holdings Comparative Balance Sheet

March 31, 2023

	Current Month 03/31/2023	Prior Month 02/28/2023
<b>Liabilities &amp; Equity</b>		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	8,560.27	8,202.85
2001 - A/P – THFHMC	11,246.39	9,269.61
2019 - A/P - TPF	0.00	46.56
2510 - A/P - Chase 9535	46.46	29.40
2543 - A/P - Elan 8724	37.51	0.00
2554 - A/P - Chase 0726	484.48	185.30
2564 - A/P - Chase 4069	514.11	0.00
Total Current Liabilities	20,889.22	17,733.72
Other Current Liabilities		
2100 - Prepaid Rent	(1,975.02)	(2,486.02)
2200 - Tenant Security Deposits	32,383.00	32,033.00
2201 - Security Deposits in Transit	263.00	263.00
Total Other Current Liabilities	30,670.98	29,809.98
Long Term Liabilities		
2300 - N/P - Dwight Bridge 1080	2,150,000.00	2,150,000.00
2310 - Loan Costs	17,670.28	19,604.45
Total Long Term Liabilities	2,167,670.28	2,169,604.45
Total Liabilities	2,219,230.48	2,217,148.15
Equity		
Retained Earnings	(429,411.38)	(429,411.38)
Current Net Income	(29,327.76)	(15,542.41)
Total Equity	(458,739.14)	(444,953.79)
<b>Total Liabilities &amp; Equity</b>	<b>1,760,491.34</b>	<b>1,772,194.36</b>

# THF Townepark Kingsland Holdings Budget Comparison

March 31, 2023

168 - Townepark Kingsland  
Kingsland, Texas

168--THF Townepark Kingsland Holdings

Year Ending	Month Ending 03/31/2023				Month Ending					Year To Date				
					03/31/2023		03/31/2023				03/31/2023			
	Budget	Actual	Budget	Variance	%	Budget	Actual	Budget	Variance	%	Budget	Variance	%	Budget variance note
<b>Income</b>														
<b>Rental Income</b>														
3000 - Scheduled Rent	754,476.00	62,332.00	62,873.00	(541.00)	(0.86) %		187,157.00	188,619.00	(1,462.00)	(0.77) %				
<b>Total Rental Income</b>	<b>754,476.00</b>	<b>62,332.00</b>	<b>62,873.00</b>	<b>(541.00)</b>	<b>(0.86) %</b>		<b>187,157.00</b>	<b>188,619.00</b>	<b>(1,462.00)</b>	<b>(0.77) %</b>				
<b>Vacancy, Losses &amp; Concessions</b>														
3010 - Loss to Lease	(116,416.00)	(10,611.00)	(9,701.00)	(910.00)	(9.38) %		(32,520.00)	(29,103.00)	(3,417.00)	(11.74) %				
3015 - Vacancy Loss	(4,964.00)	(1,306.00)	(414.00)	(892.00)	(215.45) %	2 vacant units	(2,779.00)	(1,242.00)	(1,537.00)	(123.75) %				
3030 - Rental Concessions: Tenant	0.00	0.00	0.00	0.00	0.00 %		(125.00)	0.00	(125.00)	(100.00) %				
3050 - Bad Debt	(8,110.00)	0.00	(676.00)	676.00	100.00 %		(967.74)	(2,028.00)	1,060.26	52.28 %				
<b>Total Vacancy, Losses &amp; Concessions</b>	<b>(129,490.00)</b>	<b>(11,917.00)</b>	<b>(10,791.00)</b>	<b>(1,126.00)</b>	<b>(10.43) %</b>		<b>(36,391.74)</b>	<b>(32,373.00)</b>	<b>(4,018.74)</b>	<b>(12.41) %</b>				
<b>Net Rental Income</b>	<b>624,986.00</b>	<b>50,415.00</b>	<b>52,082.00</b>	<b>(1,667.00)</b>	<b>(3.20) %</b>		<b>150,765.26</b>	<b>156,246.00</b>	<b>(5,480.74)</b>	<b>(3.50) %</b>				
<b>Tenant Fees</b>														
3200 - Late Fees	640.00	0.00	53.00	(53.00)	(100.00) %		25.00	159.00	(134.00)	(84.27) %				
3205 - NSF Fees	50.00	0.00	4.00	(4.00)	(100.00) %		0.00	12.00	(12.00)	(100.00) %				
3210 - Maintenance Fees	200.00	0.00	17.00	(17.00)	(100.00) %		138.00	51.00	87.00	170.58 %				
3215 - Court Fees - Tenant	250.00	0.00	21.00	(21.00)	(100.00) %		0.00	63.00	(63.00)	(100.00) %				
3220 - Reletting Fees	1,756.00	0.00	146.00	(146.00)	(100.00) %		1,162.80	438.00	724.80	165.47 %				
3225 - Move-out Charges	2,936.00	0.00	245.00	(245.00)	(100.00) %		595.00	735.00	(140.00)	(19.04) %				
3235 - Screening Fees	471.00	22.10	39.00	(16.90)	(43.33) %		109.10	117.00	(7.90)	(6.75) %				
<b>Total Tenant Fees</b>	<b>6,303.00</b>	<b>22.10</b>	<b>525.00</b>	<b>(502.90)</b>	<b>(95.79) %</b>		<b>2,029.90</b>	<b>1,575.00</b>	<b>454.90</b>	<b>28.88 %</b>				
<b>Other Income</b>														
3315 - Interest income	30.00	3.49	3.00	0.49	16.33 %		9.99	9.00	0.99	11.00 %				
3325 - Other Income	0.00	127.49	0.00	127.49	100.00 %		127.49	0.00	127.49	100.00 %				
<b>Total Other Income</b>	<b>30.00</b>	<b>130.98</b>	<b>3.00</b>	<b>127.98</b>	<b>4,266.00 %</b>		<b>137.48</b>	<b>9.00</b>	<b>128.48</b>	<b>1,427.55 %</b>				
<b>Total Income</b>	<b>631,319.00</b>	<b>50,568.08</b>	<b>52,610.00</b>	<b>(2,041.92)</b>	<b>(3.88) %</b>		<b>152,932.64</b>	<b>157,830.00</b>	<b>(4,897.36)</b>	<b>(3.10) %</b>				
<b>Expenses</b>														
<b>Payroll &amp; Related</b>														
4000 - Salaries - Manager	22,846.00	2,026.23	1,904.00	(122.23)	(6.41) %		5,886.30	5,712.00	(174.30)	(3.05) %				
4005 - Salaries - Assistant Manager	16,848.00	1,471.39	1,404.00	(67.39)	(4.79) %		4,126.81	4,212.00	85.19	2.02 %				
4015 - Salaries - Maintenance	46,778.00	4,171.36	3,898.00	(273.36)	(7.01) %		11,891.07	11,694.00	(197.07)	(1.68) %				
4020 - Health Insurance	14,080.00	1,252.06	1,173.00	(79.06)	(6.73) %		3,754.36	3,519.00	(235.36)	(6.68) %				
4021 - Dental Insurance	944.00	0.00	79.00	79.00	100.00 %		0.00	237.00	237.00	100.00 %				
4022 - Vision Insurance	224.00	18.72	19.00	0.28	1.47 %		56.13	57.00	0.87	1.52 %				
4025 - Retirement - Safe Harbor	1,265.00	0.00	105.00	105.00	100.00 %		0.00	315.00	315.00	100.00 %				
4026 - Retirement - Matching	843.00	303.70	70.00	(233.70)	(333.85) %		866.07	210.00	(656.07)	(312.41) %				
4027 - Life Insurance	627.00	4.94	52.00	47.06	90.50 %		14.81	156.00	141.19	90.50 %				
4028 - Disability Insurance	0.00	54.20	0.00	(54.20)	(100.00) %		145.63	0.00	(145.63)	(100.00) %				
4030 - Payroll Taxes	3,267.00	643.43	272.00	(371.43)	(136.55) %		1,895.22	816.00	(1,079.22)	(132.25) %				
4032 - Worker's Compensation Insurance	778.00	54.10	65.00	10.90	16.76 %		150.64	195.00	44.36	22.74 %				
4040 - Overtime	823.00	765.64	69.00	(696.64)	(1,009.62) %	Melvin worked out in Canadian and Shiloh was approved for some overtime to take care of stuff on	885.35	207.00	(678.35)	(327.70) %				

# THF Townepark Kingsland Holdings

## Budget Comparison

March 31, 2023

168 - Townepark Kingsland  
Kingsland, Texas

168--THF Townepark Kingsland Holdings

	Year Ending				Month Ending				Year To Date	
	12/31/2023				03/31/2023				03/31/2023	
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%
4045 - Bonuses	4,500.00	0.00	375.00	375.00	100.00 %		908.55	1,125.00	216.45	19.24 %
<b>Total Payroll &amp; Related</b>	<b>113,823.00</b>	<b>10,765.77</b>	<b>9,485.00</b>	<b>(1,280.77)</b>	<b>(13.50) %</b>		<b>30,580.94</b>	<b>28,455.00</b>	<b>(2,125.94)</b>	<b>(7.47) %</b>
<b>Administrative Expenses</b>										
4035 - Uniforms	2,223.00	232.80	185.00	(47.80)	(25.83) %		644.26	555.00	(89.26)	(16.08) %
4100 - Management Fees	27,980.00	3,041.16	2,332.00	(709.16)	(30.40) %		9,251.62	6,996.00	(2,255.62)	(32.24) %
4101 - Compliance Fee - THF	11,400.00	950.00	950.00	0.00	0.00 %	Compliance Fees	2,850.00	2,850.00	0.00	0.00 %
4102 - Office Equipment & Furniture	350.00	0.00	29.00	29.00	100.00 %		0.00	87.00	87.00	100.00 %
4104 - Toner	168.00	0.00	14.00	14.00	100.00 %		0.00	42.00	42.00	100.00 %
4105 - Postage	43.00	0.00	4.00	4.00	100.00 %		0.00	12.00	12.00	100.00 %
4106 - Office Supplies	1,500.00	159.93	125.00	(34.93)	(27.94) %		446.52	375.00	(71.52)	(19.07) %
4108 - IT Contract	2,244.00	187.00	187.00	0.00	0.00 %		561.00	561.00	0.00	0.00 %
4109 - IT Hardware	250.00	64.00	21.00	(43.00)	(204.76) %		64.00	63.00	(1.00)	(1.58) %
4110 - IT Software	5,526.00	465.09	461.00	(4.09)	(0.88) %		1,395.27	1,383.00	(12.27)	(0.88) %
4111 - Telephone & Fax	3,080.00	101.89	257.00	155.11	60.35 %	Vyve, Ring Central and maintenance phone	308.75	771.00	462.25	59.95 %
4112 - Internet	1,236.00	147.06	103.00	(44.06)	(42.77) %		347.04	309.00	(38.04)	(12.31) %
4113 - Television	1,069.00	108.03	89.00	(19.03)	(21.38) %		324.09	267.00	(57.09)	(21.38) %
4115 - Staff Training	1,000.00	0.00	83.00	83.00	100.00 %		495.00	249.00	(246.00)	(98.79) %
4116 - Membership Dues	170.00	37.50	14.00	(23.50)	(167.85) %		37.50	42.00	4.50	10.71 %
4117 - Vehicle Maintenance & Repairs	275.00	0.00	23.00	23.00	100.00 %		109.99	69.00	(40.99)	(59.40) %
4119 - Travel	1,500.00	46.46	125.00	78.54	62.83 %		63.49	375.00	311.51	83.06 %
4120 - Bank Fees	500.00	0.00	42.00	42.00	100.00 %		0.00	126.00	126.00	100.00 %
4121 - Eviction	250.00	0.00	21.00	21.00	100.00 %		0.00	63.00	63.00	100.00 %
4122 - Resident Screening Services	471.00	0.00	39.00	39.00	100.00 %		98.13	117.00	18.87	16.12 %
4125 - Audit Fees	7,500.00	0.00	625.00	625.00	100.00 %		0.00	1,875.00	1,875.00	100.00 %
4126 - Legal Fees	10,260.00	855.00	855.00	0.00	0.00 %		2,565.00	2,565.00	0.00	0.00 %
4127 - Tax Prep Fees	1,500.00	0.00	125.00	125.00	100.00 %		0.00	375.00	375.00	100.00 %
4129 - Fuel	360.00	0.00	30.00	30.00	100.00 %		44.39	90.00	45.61	50.67 %
4138 - Answering Service	0.00	150.00	0.00	(150.00)	(100.00) %	Monthly charges for Answering service and was budgeted in telephone/ fax-now has its own gl	600.00	0.00	(600.00)	(100.00) %
4250 - Resident Services Fee - THF	3,800.00	316.67	317.00	0.33	0.10 %		950.01	951.00	0.99	0.10 %
4258 - Resident Services - Supplies	0.00	166.50	0.00	(166.50)	(100.00) %	Charges for supplies for Potluck & Pancake Breakfast.	351.80	0.00	(351.80)	(100.00) %
<b>Total Administrative Expenses</b>	<b>84,655.00</b>	<b>7,029.09</b>	<b>7,056.00</b>	<b>26.91</b>	<b>0.38 %</b>		<b>21,507.86</b>	<b>21,168.00</b>	<b>(339.86)</b>	<b>(1.60) %</b>
<b>Marketing Expenses</b>										
4200 - Signage	500.00	0.00	42.00	42.00	100.00 %		0.00	126.00	126.00	100.00 %
4201 - Printed Material	727.00	179.52	61.00	(118.52)	(194.29) %	Monthly newsletters	277.53	183.00	(94.53)	(51.65) %
4202 - Internet Advertising	666.00	54.00	56.00	2.00	3.57 %		162.00	168.00	6.00	3.57 %
4203 - Flags/Poles	708.00	0.00	59.00	59.00	100.00 %		0.00	177.00	177.00	100.00 %
4204 - Advertising - Other	500.00	0.00	42.00	42.00	100.00 %		0.00	126.00	126.00	100.00 %
<b>Total Marketing Expenses</b>	<b>3,101.00</b>	<b>233.52</b>	<b>260.00</b>	<b>26.48</b>	<b>10.18 %</b>		<b>439.53</b>	<b>780.00</b>	<b>340.47</b>	<b>43.65 %</b>

# THF Townepark Kingsland Holdings

## Budget Comparison

March 31, 2023

168 - Townepark Kingsland  
Kingsland, Texas

168--THF Townepark Kingsland Holdings

	Year Ending		Month Ending				Month Ending				Year To Date
	12/31/2023		Month Ending 03/31/2023		Month Ending 03/31/2023		03/31/2023		Year to Date 03/31/2023		03/31/2023
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
<b>Utilities</b>											
4300 - Utilities - Electric Vacancies	1,200.00	79.53	100.00	20.47	20.47 %		327.85	300.00	(27.85)	(9.28) %	
4301 - Utilities - Electric - Office/Other	6,000.00	310.86	500.00	189.14	37.82 %	Charges for electric. Lower usage due to milder weather	1,298.50	1,500.00	201.50	13.43 %	
4315 - Utilities - Water	60,100.00	4,592.34	3,000.00	(1,592.34)	(53.07) %	Charges for water bill. Irrigation was just turned back on. Running flat YTD	9,028.40	9,200.00	171.60	1.86 %	
4325 - Utilities - Sewer	24,000.00	1,976.00	2,000.00	24.00	1.20 %		5,928.00	6,000.00	72.00	1.20 %	
4340 - Utilities - Trash	15,600.00	1,322.02	1,300.00	(22.02)	(1.69) %		3,872.19	3,900.00	27.81	0.71 %	
4341 - Utilities - Other	360.00	6.70	30.00	23.30	77.66 %		20.10	90.00	69.90	77.66 %	
<b>Total Utilities</b>	<b>107,260.00</b>	<b>8,287.45</b>	<b>6,930.00</b>	<b>(1,357.45)</b>	<b>(19.58) %</b>		<b>20,475.04</b>	<b>20,990.00</b>	<b>514.96</b>	<b>2.45 %</b>	
<b>Operating &amp; Maintenance Expenses</b>											
4450 - Make-Ready - Hardware	0.00	0.00	0.00	0.00	0.00 %		34.74	0.00	(34.74)	(100.00) %	
4452 - Make-Ready - Appliances	1,000.00	0.00	83.00	83.00	100.00 %		180.48	249.00	68.52	27.51 %	
4454 - Make-Ready - Plumbing	50.00	240.33	4.00	(236.33)	(5,908.25) %	Charges to fix toilet issue in 105-D	240.33	12.00	(228.33)	(1,902.75) %	
4455 - Make-Ready - Tile	0.00	0.00	0.00	0.00	0.00 %		34.19	0.00	(34.19)	(100.00) %	
4456 - Make-Ready - Carpet	7,540.00	0.00	628.00	628.00	100.00 %		1,268.68	1,884.00	615.32	32.66 %	
4458 - Make-Ready - Painting	500.00	0.00	42.00	42.00	100.00 %		14.42	126.00	111.58	88.55 %	
4459 - Make- Ready - Cleaning	300.00	125.00	25.00	(100.00)	(400.00) %	Cleaning supplies for 105-D.	125.00	75.00	(50.00)	(66.66) %	
4460 - Make-Ready - Other	200.00	0.00	17.00	17.00	100.00 %		0.00	51.00	51.00	100.00 %	
4464 - Make Ready - Window Treatments	800.00	92.08	67.00	(25.08)	(37.43) %		218.88	201.00	(17.88)	(8.89) %	
4465 - Make Ready - Doors/Locks/Keys	100.00	0.00	8.00	8.00	100.00 %		20.88	24.00	3.12	13.00 %	
<b>Total Operating &amp; Maintenance Expenses</b>	<b>10,490.00</b>	<b>457.41</b>	<b>874.00</b>	<b>416.59</b>	<b>47.66 %</b>		<b>2,137.60</b>	<b>2,622.00</b>	<b>484.40</b>	<b>18.47 %</b>	
<b>Maintenance &amp; Repairs</b>											
4400 - Materials - Hardware	440.00	39.47	37.00	(2.47)	(6.67) %		196.68	111.00	(85.68)	(77.18) %	
4401 - Materials - A/C	4,166.00	238.26	347.00	108.74	31.33 %	Monthly Filters and a Thermostat that needed to be replaced.	1,069.25	1,041.00	(28.25)	(2.71) %	
4402 - Materials - Appliances	5,325.00	60.83	444.00	383.17	86.29 %	Purchase of Drip pans.	311.72	1,332.00	1,020.28	76.59 %	
4403 - Materials - Electrical	345.00	0.00	29.00	29.00	100.00 %		9.14	87.00	77.86	89.49 %	
4404 - Materials - Plumbing	2,463.00	634.77	205.00	(429.77)	(209.64) %	purchased spigot locks for outdoor faucets.	1,911.15	615.00	(1,296.15)	(210.75) %	
4405 - Materials - Pool	0.00	0.00	0.00	0.00	0.00 %		86.86	0.00	(86.86)	(100.00) %	
4406 - Materials - Flooring	100.00	0.00	8.00	8.00	100.00 %		0.00	24.00	24.00	100.00 %	
4407 - Materials - Paint	100.00	64.98	8.00	(56.98)	(712.25) %		96.10	24.00	(72.10)	(300.41) %	
4408 - Materials - Janitorial	600.00	0.00	50.00	50.00	100.00 %		10.62	150.00	139.38	92.92 %	
4409 - Materials - Landscaping & Irrigation	600.00	461.48	50.00	(411.48)	(822.96) %	Purchase of top soil to put in areas where pavers were removed.	461.48	150.00	(311.48)	(207.65) %	
4410 - Materials - Smoke Alarms	500.00	0.00	42.00	42.00	100.00 %		0.00	126.00	126.00	100.00 %	
4412 - Materials - Screens	247.00	0.00	21.00	21.00	100.00 %		0.00	63.00	63.00	100.00 %	

# THF Townepark Kingsland Holdings

## Budget Comparison

March 31, 2023

168 - Townepark Kingsland  
Kingsland, Texas

168--THF Townepark Kingsland Holdings

	Year Ending		Month Ending				Month Ending				Year To Date
	12/31/2023		Month Ending 03/31/2023		Month Ending 03/31/2023		03/31/2023		Year to Date 03/31/2023		03/31/2023
	Budget	Actual	Budget	Variance	%	Budget	Actual	Budget	Variance	%	Budget variance note
4413 - Materials - Doors/Locks/Keys	300.00	21.24	25.00	3.76	15.04 %		37.93	75.00	37.07	49.42 %	
4414 - Materials - Light Bulbs/Fixtures	515.00	0.00	43.00	43.00	100.00 %		571.36	129.00	(442.36)	(342.91) %	
4416 - Materials - Other	450.00	28.45	38.00	9.55	25.13 %		28.45	114.00	85.55	75.04 %	
4417 - Small Tools	250.00	14.24	21.00	6.76	32.19 %		184.17	63.00	(121.17)	(192.33) %	
<b>Total Maintenance &amp; Repairs</b>	<b>16,401.00</b>	<b>1,563.72</b>	<b>1,368.00</b>	<b>(195.72)</b>	<b>(14.30) %</b>		<b>4,974.91</b>	<b>4,104.00</b>	<b>(870.91)</b>	<b>(21.22) %</b>	
<b>Contract Costs</b>											
4500 - Contract Costs - Pest Control	2,480.00	165.00	207.00	42.00	20.28 %		495.00	621.00	126.00	20.28 %	
4501 - Contract Costs - Landscaping	30,800.00	3,100.00	2,567.00	(533.00)	(20.76) %	Monthly lawncare services. \$400 for weed killer	5,462.82	7,701.00	2,238.18	29.06 %	
4502 - Contract Costs - Irrigation	2,500.00	814.00	208.00	(606.00)	(291.34) %	Irrigation leak repair and monthly service for system check.	1,064.00	624.00	(440.00)	(70.51) %	
4504 - Contract Costs - A/C Repair	4,000.00	96.00	333.00	237.00	71.17 %	Freon leak repair in 303-C	96.00	999.00	903.00	90.39 %	
4505 - Contract Costs - A/C Replacement	15,000.00	0.00	1,250.00	1,250.00	100.00 %		0.00	3,750.00	3,750.00	100.00 %	
4506 - Contract Costs - Plumbing	2,150.00	0.00	179.00	179.00	100.00 %		0.00	537.00	537.00	100.00 %	
4507 - Contract Costs - Electrical	0.00	0.00	0.00	0.00	0.00 %		500.00	0.00	(500.00)	(100.00) %	
4508 - Contract Costs - Carpet Cleaning	600.00	112.50	50.00	(62.50)	(125.00) %		112.50	150.00	37.50	25.00 %	
4513 - Contract Costs - Vinyl Replacement	1,000.00	0.00	83.00	83.00	100.00 %		0.00	249.00	249.00	100.00 %	
4516 - Contract Costs - Custodian	5,250.00	214.00	438.00	224.00	51.14 %	Bi-weekly office cleaning service.	642.00	1,314.00	672.00	51.14 %	
4522 - Contract Costs - Glass	807.00	0.00	67.00	67.00	100.00 %		1,242.06	201.00	(1,041.06)	(517.94) %	
4524 - Contract Costs - Other	1,000.00	0.00	83.00	83.00	100.00 %		1,127.13	249.00	(878.13)	(352.66) %	
4526 - Contract Costs - Gate and Fence Repairs	0.00	637.49	0.00	(637.49)	(100.00) %	Gate remote control charges.	637.49	0.00	(637.49)	(100.00) %	
<b>Total Contract Costs</b>	<b>65,587.00</b>	<b>5,138.99</b>	<b>5,465.00</b>	<b>326.01</b>	<b>5.96 %</b>		<b>11,379.00</b>	<b>16,395.00</b>	<b>5,016.00</b>	<b>30.59 %</b>	
<b>Taxes &amp; Insurance</b>											
4600 - Property Insurance	56,000.00	2,563.52	4,667.00	2,103.48	45.07 %		7,690.56	14,001.00	6,310.44	45.07 %	
<b>Total Taxes &amp; Insurance</b>	<b>56,000.00</b>	<b>2,563.52</b>	<b>4,667.00</b>	<b>2,103.48</b>	<b>45.07 %</b>		<b>7,690.56</b>	<b>14,001.00</b>	<b>6,310.44</b>	<b>45.07 %</b>	
<b>Total Operating Expenses</b>	<b>457,317.00</b>	<b>36,039.47</b>	<b>36,105.00</b>	<b>65.53</b>	<b>0.18 %</b>		<b>99,185.44</b>	<b>108,515.00</b>	<b>9,329.56</b>	<b>8.59 %</b>	
<b>Net Operating Income (Loss)</b>	<b>174,002.00</b>	<b>14,528.61</b>	<b>16,505.00</b>	<b>(1,976.39)</b>	<b>(11.97) %</b>		<b>53,747.20</b>	<b>49,315.00</b>	<b>4,432.20</b>	<b>8.98 %</b>	
<b>Non-Operating Income</b>											
3400 - CAPEX funding from Replacement Reserves	677,500.00	0.00	56,458.00	(56,458.00)	(100.00) %		(1,768.96)	169,374.00	(171,142.96)	(101.04) %	
<b>Total Non-Operating Income</b>	<b>677,500.00</b>	<b>0.00</b>	<b>56,458.00</b>	<b>(56,458.00)</b>	<b>(100.00) %</b>		<b>(1,768.96)</b>	<b>169,374.00</b>	<b>(171,142.96)</b>	<b>(101.04) %</b>	
<b>Non-Operating Expenses</b>											
<b>Capital Expenditures</b>											
4735 - Capital Expenditures	677,500.00	1,650.28	56,458.00	54,807.72	97.07 %	Gutter installation for building 204 and 305	1,650.28	169,374.00	167,723.72	99.02 %	
<b>Total Capital Expenditures</b>	<b>677,500.00</b>	<b>1,650.28</b>	<b>56,458.00</b>	<b>54,807.72</b>	<b>97.07 %</b>		<b>1,650.28</b>	<b>169,374.00</b>	<b>167,723.72</b>	<b>99.02 %</b>	
<b>Depreciation &amp; Amortization</b>											
4710 - Depreciation	108,110.00	7,684.89	9,009.00	1,324.11	14.69 %		23,054.67	27,027.00	3,972.33	14.69 %	
4715 - Amortization	3,257.00	3,065.83	271.00	(2,794.83)	(1,031.30) %		9,197.49	813.00	(8,384.49)	(1,031.30) %	

# THF Townepark Kingsland Holdings

## Budget Comparison

March 31, 2023

168 - Townepark Kingsland  
Kingsland, Texas

168--THF Townepark Kingsland Holdings

	Year Ending	168--THF Townepark Kingsland Holdings				Month Ending	Year to Date				
	12/31/2023	Month Ending 03/31/2023				Month Ending	03/31/2023				
	Budget	Actual	Budget	Variance	03/31/2023	Actual	Budget	Variance	03/31/2023		
					%	Budget variance note			%	Budget variance note	
<b>Total Depreciation &amp; Amortization</b>	<b>111,367.00</b>	<b>10,750.72</b>	<b>9,280.00</b>	<b>(1,470.72)</b>	<b>(15.84) %</b>		<b>32,252.16</b>	<b>27,840.00</b>	<b>(4,412.16)</b>	<b>(15.84) %</b>	
<b>Debt Services</b>											
4700 - Mortgage Interest #1	180,000.00	14,737.96	15,000.00	262.04	1.74 %		46,228.56	45,000.00	(1,228.56)	(2.73) %	
4725 - Loan Costs	0.00	1,175.00	0.00	(1,175.00)	(100.00) %	Fee from Brown-stein for loan services.	1,175.00	0.00	(1,175.00)	(100.00) %	
<b>Total Debt Services</b>	<b>180,000.00</b>	<b>15,912.96</b>	<b>15,000.00</b>	<b>(912.96)</b>	<b>(6.08) %</b>		<b>47,403.56</b>	<b>45,000.00</b>	<b>(2,403.56)</b>	<b>(5.34) %</b>	
<b>Total Non-Operating Expenses</b>	<b>968,867.00</b>	<b>28,313.96</b>	<b>80,738.00</b>	<b>52,424.04</b>	<b>64.93 %</b>		<b>81,306.00</b>	<b>242,214.00</b>	<b>160,908.00</b>	<b>66.43 %</b>	
<b>Net Income (Loss)</b>	<b>(117,365.00)</b>	<b>(13,785.35)</b>	<b>(7,775.00)</b>	<b>(6,010.35)</b>	<b>(77.30) %</b>		<b>(29,327.76)</b>	<b>(23,525.00)</b>	<b>(5,802.76)</b>	<b>(24.66) %</b>	



## Oak Grove Apartments Comparative Balance Sheet March 31, 2023

	Current Month 03/31/2023	Prior Month 02/28/2023
<b>Assets</b>		
Current Assets		
Cash		
1000 - Cash - OPERATING	12,161.09	7,213.25
1015 - Cash - Tenant Security Deposits	8,952.18	6,101.53
Total Cash	<u>21,113.27</u>	<u>13,314.78</u>
Accounts Receivable		
1200 - A/R - Tenant	246.00	366.00
Total Accounts Receivable	<u>246.00</u>	<u>366.00</u>
Deposits & Escrows		
1450 - Deposits	9,050.00	4,400.00
Total Deposits & Escrows	<u>9,050.00</u>	<u>4,400.00</u>
Total Current Assets	30,409.27	18,080.78
Fixed Assets		
1660 - CIP	8,461,814.59	8,461,814.59
Total Fixed Assets	<u>8,461,814.59</u>	<u>8,461,814.59</u>
Total Fixed Assets	<u>8,461,814.59</u>	<u>8,461,814.59</u>
<b>Total Assets</b>	<b><u>8,492,223.86</u></b>	<b><u>8,479,895.37</u></b>

## Oak Grove Apartments Comparative Balance Sheet March 31, 2023

	Current Month 03/31/2023	Prior Month 02/28/2023
<b>Liabilities &amp; Equity</b>		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	7,825.28	2,220.33
2001 - A/P – THFHMC	19,784.03	14,775.30
2016 - A/P - OCT	550.00	550.00
2051 - A/P - Misc	253.62	253.62
2067 - A/P - Texas Housing Foundation	5,000.00	5,000.00
2068 - A/P - THF Housing Development Corp	5,244.63	5,244.63
2503 - A/P - Chase 7187	152.69	298.63
2569 - A/P - Elan 6620	0.00	226.53
Total Current Liabilities	<u>38,810.25</u>	<u>28,569.04</u>
Other Current Liabilities		
2100 - Prepaid Rent	1,395.00	218.00
2200 - Tenant Security Deposits	6,650.00	3,600.00
Total Other Current Liabilities	<u>8,045.00</u>	<u>3,818.00</u>
Long Term Liabilities		
2300 - Mortgage #1	8,470,349.59	8,470,349.59
Total Long Term Liabilities	<u>8,470,349.59</u>	<u>8,470,349.59</u>
Total Liabilities	8,517,204.84	8,502,736.63
Equity		
Retained Earnings	(11,762.85)	(11,762.85)
Current Net Income	<u>(13,218.13)</u>	<u>(11,078.41)</u>
Total Equity	<u>(24,980.98)</u>	<u>(22,841.26)</u>
<b>Total Liabilities &amp; Equity</b>	<u><b>8,492,223.86</b></u>	<u><b>8,479,895.37</b></u>

## Oak Grove Apartments Budget Comparison

March 31, 2023

164 - Oak Grove Apartments  
Marble Falls, Texas

	164--Oak Grove Apartments										
	Year Ending					Month Ending					Year To Date
	12/31/2023	Month Ending 03/31/2023				03/31/2023	Year to Date 03/31/2023				03/31/2023
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
<b>Income</b>											
<b>Rental Income</b>											
3000 - Scheduled Rent	911,304.00	81,960.00	75,942.00	6,018.00	7.92 %		249,620.00	227,826.00	21,794.00	9.56 %	
<b>Total Rental Income</b>	<b>911,304.00</b>	<b>81,960.00</b>	<b>75,942.00</b>	<b>6,018.00</b>	<b>7.92 %</b>		<b>249,620.00</b>	<b>227,826.00</b>	<b>21,794.00</b>	<b>9.56 %</b>	
<b>Vacancy, Losses &amp; Concessions</b>											
3010 - Loss to Lease	(69,048.00)	(5,511.00)	(5,754.00)	243.00	4.22 %		(12,173.00)	(17,262.00)	5,089.00	29.48 %	
3015 - Vacancy Loss	(211,116.00)	(60,197.00)	(17,593.00)	(42,604.00)	(242.16) %	new lease up	(204,529.90)	(52,779.00)	(151,750.90)	(287.52) %	
3030 - Rental Concessions: Tenant	0.00	(2,000.00)	0.00	(2,000.00)	(100.00) %	first months rent discount 500 for new move ins	(2,000.00)	0.00	(2,000.00)	(100.00) %	
3050 - Bad Debt	(5,004.00)	0.00	(417.00)	417.00	100.00 %		0.00	(1,251.00)	1,251.00	100.00 %	
<b>Total Vacancy, Losses &amp; Concessions</b>	<b>(285,168.00)</b>	<b>(67,708.00)</b>	<b>(23,764.00)</b>	<b>(43,944.00)</b>	<b>(184.91) %</b>		<b>(218,702.90)</b>	<b>(71,292.00)</b>	<b>(147,410.90)</b>	<b>(206.77) %</b>	
<b>Net Rental Income</b>	<b>626,136.00</b>	<b>14,252.00</b>	<b>52,178.00</b>	<b>(37,926.00)</b>	<b>(72.68) %</b>		<b>30,917.10</b>	<b>156,534.00</b>	<b>(125,616.90)</b>	<b>(80.24) %</b>	
<b>Tenant Fees</b>											
3200 - Late Fees	48.00	0.00	4.00	(4.00)	(100.00) %		0.00	12.00	(12.00)	(100.00) %	
3205 - NSF Fees	48.00	0.00	4.00	(4.00)	(100.00) %		0.00	12.00	(12.00)	(100.00) %	
3235 - Screening Fees	0.00	448.50	0.00	448.50	100.00 %	background checks	635.30	0.00	635.30	100.00 %	
<b>Total Tenant Fees</b>	<b>96.00</b>	<b>448.50</b>	<b>8.00</b>	<b>440.50</b>	<b>5,506.25 %</b>		<b>635.30</b>	<b>24.00</b>	<b>611.30</b>	<b>2,547.08 %</b>	
<b>Other Income</b>											
3315 - Interest income	0.00	0.65	0.00	0.65	100.00 %		1.42	0.00	1.42	100.00 %	
<b>Total Other Income</b>	<b>0.00</b>	<b>0.65</b>	<b>0.00</b>	<b>0.65</b>	<b>100.00 %</b>		<b>1.42</b>	<b>0.00</b>	<b>1.42</b>	<b>100.00 %</b>	
<b>Total Income</b>	<b>626,232.00</b>	<b>14,701.15</b>	<b>52,186.00</b>	<b>(37,484.85)</b>	<b>(71.82) %</b>		<b>31,553.82</b>	<b>156,558.00</b>	<b>(125,004.18)</b>	<b>(79.84) %</b>	
<b>Expenses</b>											
<b>Payroll &amp; Related</b>											
4000 - Salaries - Manager	21,667.00	1,955.68	1,806.00	(149.68)	(8.28) %		5,614.01	5,418.00	(196.01)	(3.61) %	
4005 - Salaries - Assistant Manager	14,727.00	0.00	1,227.00	1,227.00	100.00 %		0.00	3,681.00	3,681.00	100.00 %	
4010 - Salaries - Leasing Agent	0.00	1,325.85	0.00	(1,325.85)	(100.00) %		3,796.46	0.00	(3,796.46)	(100.00) %	
4015 - Salaries - Maintenance	54,044.00	4,143.40	4,504.00	360.60	8.00 %	Leasing agent salary is being im-properly booked. Wendy please reach out to Sarita to get this fixed.	10,232.19	13,512.00	3,279.81	24.27 %	
4020 - Health Insurance	14,956.00	943.54	1,246.00	302.46	24.27 %		2,938.44	3,738.00	799.56	21.39 %	
4021 - Dental Insurance	1,003.00	0.00	84.00	84.00	100.00 %		0.00	252.00	252.00	100.00 %	
4022 - Vision Insurance	238.00	14.06	20.00	5.94	29.70 %		43.80	60.00	16.20	27.00 %	
4025 - Retirement - Safe Harbor	1,152.00	0.00	96.00	96.00	100.00 %		0.00	288.00	288.00	100.00 %	
4026 - Retirement - Matching	768.00	272.20	64.00	(208.20)	(325.31) %		803.95	192.00	(611.95)	(318.72) %	
4027 - Life Insurance	657.00	3.66	55.00	51.34	93.34 %		11.41	165.00	153.59	93.08 %	
4028 - Disability Insurance	0.00	42.30	0.00	(42.30)	(100.00) %		118.07	0.00	(118.07)	(100.00) %	
4030 - Payroll Taxes	2,957.00	592.82	246.00	(346.82)	(140.98) %		1,606.16	738.00	(868.16)	(117.63) %	
4032 - Worker's Compensation Insurance	813.00	43.35	68.00	24.65	36.25 %		126.12	204.00	77.88	38.17 %	
4040 - Overtime	1,266.00	221.05	106.00	(115.05)	(108.53) %		381.51	318.00	(63.51)	(19.97) %	
4045 - Bonuses	4,500.00	0.00	375.00	375.00	100.00 %		0.00	1,125.00	1,125.00	100.00 %	
4061 - Employee Recruiting/Screening	0.00	0.00	0.00	0.00	0.00 %		988.22	0.00	(988.22)	(100.00) %	

# Oak Grove Apartments Budget Comparison

March 31, 2023

164 - Oak Grove Apartments  
Marble Falls, Texas

164--Oak Grove Apartments

	Year Ending				Month Ending				Year To Date				
	12/31/2023				03/31/2023				03/31/2023				
	Budget	Actual	Budget	Variance	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
<b>Total Payroll &amp; Related</b>	<b>118,748.00</b>	<b>9,557.91</b>	<b>9,897.00</b>	<b>339.09</b>			<b>3.42 %</b>		<b>26,660.34</b>	<b>29,691.00</b>	<b>3,030.66</b>	<b>10.20 %</b>	
<b>Administrative Expenses</b>													
4035 - Uniforms	2,340.00	258.53	195.00	(63.53)			(32.57) %		318.31	585.00	266.69	45.58 %	
4100 - Management Fees	31,152.00	0.00	2,596.00	2,596.00			100.00 %		0.00	7,788.00	7,788.00	100.00 %	
4101 - Compliance Fee - THF	12,000.00	0.00	1,000.00	1,000.00			100.00 %		0.00	3,000.00	3,000.00	100.00 %	
4103 - Paper	156.00	0.00	13.00	13.00			100.00 %		0.00	39.00	39.00	100.00 %	
4104 - Toner	732.00	0.00	61.00	61.00			100.00 %		0.00	183.00	183.00	100.00 %	
4105 - Postage	84.00	0.00	7.00	7.00			100.00 %		0.00	21.00	21.00	100.00 %	
4106 - Office Supplies	2,196.00	18.94	183.00	164.06			89.65 %		63.31	549.00	485.69	88.46 %	
4108 - IT Contract	2,244.00	0.00	187.00	187.00			100.00 %		0.00	561.00	561.00	100.00 %	
4110 - IT Software	5,796.00	372.29	483.00	110.71			22.92 %	Realpage scanner and Onesite fees.	1,116.87	1,449.00	332.13	22.92 %	
4111 - Telephone & Fax	2,040.00	0.00	170.00	170.00			100.00 %	Property does not have a phone-budgeting oversight as they office out of OCT	0.00	510.00	510.00	100.00 %	
4112 - Internet	72.00	47.07	6.00	(41.07)			(684.50) %		47.07	18.00	(29.07)	(161.50) %	
4115 - Staff Training	408.00	0.00	34.00	34.00			100.00 %		495.00	102.00	(393.00)	(385.29) %	
4116 - Membership Dues	372.00	1,500.00	31.00	(1,469.00)			(4,738.70) %	Bldg 2&3 PEC Membership fees	1,500.00	93.00	(1,407.00)	(1,512.90) %	
4117 - Vehicle Maintenance & Repairs	192.00	0.00	16.00	16.00			100.00 %		0.00	48.00	48.00	100.00 %	
4119 - Travel	708.00	0.00	59.00	59.00			100.00 %		0.00	177.00	177.00	100.00 %	
4120 - Bank Fees	252.00	5.35	21.00	15.65			74.52 %		18.73	63.00	44.27	70.26 %	
4121 - Eviction	648.00	0.00	54.00	54.00			100.00 %		0.00	162.00	162.00	100.00 %	
4122 - Resident Screening Services	3,468.00	304.39	289.00	(15.39)			(5.32) %		608.78	867.00	258.22	29.78 %	
4125 - Audit Fees	7,500.00	0.00	625.00	625.00			100.00 %		0.00	1,875.00	1,875.00	100.00 %	
4126 - Legal Fees	10,800.00	0.00	900.00	900.00			100.00 %		0.00	2,700.00	2,700.00	100.00 %	
4127 - Tax Prep Fees	1,500.00	0.00	125.00	125.00			100.00 %		0.00	375.00	375.00	100.00 %	
4129 - Fuel	2,004.00	0.00	167.00	167.00			100.00 %		25.31	501.00	475.69	94.94 %	
4132 - Employee Gifts	504.00	0.00	42.00	42.00			100.00 %		14.51	126.00	111.49	88.48 %	
4134 - Contract Costs - Admin	504.00	0.00	42.00	42.00			100.00 %		0.00	126.00	126.00	100.00 %	
4250 - Resident Services Fee - THF	3,996.00	0.00	333.00	333.00			100.00 %		0.00	999.00	999.00	100.00 %	
4258 - Resident Services - Supplies	504.00	0.00	42.00	42.00			100.00 %		0.00	126.00	126.00	100.00 %	
<b>Total Administrative Expenses</b>	<b>92,172.00</b>	<b>2,506.57</b>	<b>7,681.00</b>	<b>5,174.43</b>			<b>67.36 %</b>		<b>4,207.89</b>	<b>23,043.00</b>	<b>18,835.11</b>	<b>81.73 %</b>	
<b>Marketing Expenses</b>													
4200 - Signage	504.00	0.00	42.00	42.00			100.00 %		0.00	126.00	126.00	100.00 %	
4201 - Printed Material	804.00	0.00	67.00	67.00			100.00 %		0.00	201.00	201.00	100.00 %	
4202 - Internet Advertising	660.00	54.00	55.00	1.00			1.81 %		162.00	165.00	3.00	1.81 %	
4203 - Flags/Poles	132.00	0.00	11.00	11.00			100.00 %		0.00	33.00	33.00	100.00 %	
4204 - Advertising - Other	504.00	0.00	42.00	42.00			100.00 %		732.44	126.00	(606.44)	(481.30) %	
<b>Total Marketing Expenses</b>	<b>2,604.00</b>	<b>54.00</b>	<b>217.00</b>	<b>163.00</b>			<b>75.11 %</b>		<b>894.44</b>	<b>651.00</b>	<b>(243.44)</b>	<b>(37.39) %</b>	
<b>Utilities</b>													
4300 - Utilities - Electric Vacancies	360.00	480.60	30.00	(450.60)			(1,502.00) %	Property is in lease up and there are a high number of vacant units	2,213.60	90.00	(2,123.60)	(2,359.55) %	
4301 - Utilities - Electric - Office/Other	7,272.00	89.98	606.00	516.02			85.15 %	Building electric-there is no office onsite.	275.11	1,818.00	1,542.89	84.86 %	

# Oak Grove Apartments Budget Comparison

March 31, 2023

164 - Oak Grove Apartments  
Marble Falls, Texas

164--Oak Grove Apartments

	Year Ending				Month Ending				Year To Date			
	12/31/2023	Month Ending 03/31/2023			Month Ending 03/31/2023	Month Ending 03/31/2023			Year to Date 03/31/2023			03/31/2023
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note	
4315 - Utilities - Water	56,304.00	0.00	4,692.00	4,692.00	100.00 %	Water utility needs to be booked.	0.00	14,076.00	14,076.00	100.00 %		
4340 - Utilities - Trash	7,824.00	1,084.82	652.00	(432.82)	(66.38) %	This is the contract amount and is higher than anticipated when budgeting.	4,411.83	1,956.00	(2,455.83)	(125.55) %		
4341 - Utilities - Other	372.00	0.00	31.00	31.00	100.00 %		28.93	93.00	64.07	68.89 %		
<b>Total Utilities</b>	<b>72,132.00</b>	<b>1,655.40</b>	<b>6,011.00</b>	<b>4,355.60</b>	<b>72.46 %</b>		<b>6,929.47</b>	<b>18,033.00</b>	<b>11,103.53</b>	<b>61.57 %</b>		
<b>Operating &amp; Maintenance Expenses</b>												
4450 - Make-Ready - Hardware	96.00	0.00	8.00	8.00	100.00 %		0.00	24.00	24.00	100.00 %		
4452 - Make-Ready - Appliances	468.00	0.00	39.00	39.00	100.00 %		0.00	117.00	117.00	100.00 %		
4453 - Make-Ready - Electrical	156.00	0.00	13.00	13.00	100.00 %		0.00	39.00	39.00	100.00 %		
4454 - Make-Ready - Plumbing	180.00	0.00	15.00	15.00	100.00 %		0.00	45.00	45.00	100.00 %		
4456 - Make-Ready - Carpet	996.00	0.00	83.00	83.00	100.00 %		0.00	249.00	249.00	100.00 %		
4458 - Make-Ready - Painting	996.00	0.00	83.00	83.00	100.00 %		0.00	249.00	249.00	100.00 %		
4459 - Make-Ready - Cleaning	300.00	0.00	25.00	25.00	100.00 %		0.00	75.00	75.00	100.00 %		
4460 - Make-Ready - Other	456.00	0.00	38.00	38.00	100.00 %		0.00	114.00	114.00	100.00 %		
4461 - Make-Ready - Drywall Repair	48.00	0.00	4.00	4.00	100.00 %		0.00	12.00	12.00	100.00 %		
4464 - Make Ready - Window Treatments	252.00	0.00	21.00	21.00	100.00 %		0.00	63.00	63.00	100.00 %		
4465 - Make Ready - Doors/Locks/Keys	204.00	0.00	17.00	17.00	100.00 %		0.00	51.00	51.00	100.00 %		
<b>Total Operating &amp; Maintenance Expenses</b>	<b>4,152.00</b>	<b>0.00</b>	<b>346.00</b>	<b>346.00</b>	<b>100.00 %</b>		<b>0.00</b>	<b>1,038.00</b>	<b>1,038.00</b>	<b>100.00 %</b>		
<b>Maintenance &amp; Repairs</b>												
4400 - Materials - Hardware	396.00	0.00	33.00	33.00	100.00 %		(373.37)	99.00	472.37	477.14 %		
4401 - Materials - A/C	3,000.00	0.00	250.00	250.00	100.00 %		725.11	750.00	24.89	3.31 %		
4402 - Materials - Appliances	1,500.00	0.00	125.00	125.00	100.00 %		0.00	375.00	375.00	100.00 %		
4403 - Materials - Electrical	600.00	0.00	50.00	50.00	100.00 %		0.00	150.00	150.00	100.00 %		
4404 - Materials - Plumbing	1,200.00	49.56	100.00	50.44	50.44 %		49.56	300.00	250.44	83.48 %		
4406 - Materials - Flooring	600.00	0.00	50.00	50.00	100.00 %		0.00	150.00	150.00	100.00 %		
4407 - Materials - Paint	204.00	0.00	17.00	17.00	100.00 %		78.92	51.00	(27.92)	(54.74) %		
4408 - Materials - Janitorial	600.00	0.00	50.00	50.00	100.00 %		0.00	150.00	150.00	100.00 %		
4409 - Materials - Landscaping & Irrigation	96.00	0.00	8.00	8.00	100.00 %		0.00	24.00	24.00	100.00 %		
4410 - Materials - Smoke Alarms	96.00	0.00	8.00	8.00	100.00 %		0.00	24.00	24.00	100.00 %		
4411 - Materials - Drywall Repair	96.00	0.00	8.00	8.00	100.00 %		0.00	24.00	24.00	100.00 %		
4412 - Materials - Screens	48.00	0.00	4.00	4.00	100.00 %		0.00	12.00	12.00	100.00 %		
4413 - Materials - Doors/Locks/Keys	204.00	16.73	17.00	0.27	1.58 %		31.07	51.00	19.93	39.07 %		
4414 - Materials - Light Bulbs/Fixtures	300.00	0.00	25.00	25.00	100.00 %		0.00	75.00	75.00	100.00 %		
4415 - Materials - Exterior Lights	300.00	0.00	25.00	25.00	100.00 %		0.00	75.00	75.00	100.00 %		
4416 - Materials - Other	1,500.00	63.98	125.00	61.02	48.81 %		63.98	375.00	311.02	82.93 %		
4417 - Small Tools	252.00	0.00	21.00	21.00	100.00 %		0.00	63.00	63.00	100.00 %		
4418 - Fire Extinguishers	96.00	0.00	8.00	8.00	100.00 %		0.00	24.00	24.00	100.00 %		
4419 - Equipment	24.00	0.00	2.00	2.00	100.00 %		0.00	6.00	6.00	100.00 %		
<b>Total Maintenance &amp; Repairs</b>	<b>11,112.00</b>	<b>130.27</b>	<b>926.00</b>	<b>795.73</b>	<b>85.93 %</b>		<b>575.27</b>	<b>2,778.00</b>	<b>2,202.73</b>	<b>79.29 %</b>		
<b>Contract Costs</b>												
4500 - Contract Costs - Pest Control	2,976.00	0.00	248.00	248.00	100.00 %		0.00	744.00	744.00	100.00 %		
4501 - Contract Costs - Landscaping	28,596.00	0.00	2,383.00	2,383.00	100.00 %		0.00	7,149.00	7,149.00	100.00 %		
4504 - Contract Costs - A/C Repair	996.00	0.00	83.00	83.00	100.00 %		0.00	249.00	249.00	100.00 %		
4507 - Contract Costs - Electrical	504.00	0.00	42.00	42.00	100.00 %		0.00	126.00	126.00	100.00 %		
4508 - Contract Costs - Carpet Cleaning	504.00	0.00	42.00	42.00	100.00 %		0.00	126.00	126.00	100.00 %		

## Oak Grove Apartments Budget Comparison

March 31, 2023

164 - Oak Grove Apartments  
Marble Falls, Texas

164--Oak Grove Apartments

	Year Ending					Month Ending					Year To Date
	12/31/2023					03/31/2023					03/31/2023
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4509 - Contract Costs - Carpet Replacement	1,500.00	0.00	125.00	125.00	100.00 %		0.00	375.00	375.00	100.00 %	
4516 - Contract Costs - Custodian	2,604.00	0.00	217.00	217.00	100.00 %		0.00	651.00	651.00	100.00 %	
4518 - Contract Costs - Fire Monitoring	4,500.00	333.33	375.00	41.67	11.11 %		999.99	1,125.00	125.01	11.11 %	
4519 - Contract Costs - Security Alarm	300.00	0.00	25.00	25.00	100.00 %		0.00	75.00	75.00	100.00 %	
4520 - Contract Costs - Fire Extinguishers	300.00	0.00	25.00	25.00	100.00 %		0.00	75.00	75.00	100.00 %	
4524 - Contract Costs - Other	996.00	0.00	83.00	83.00	100.00 %		550.00	249.00	(301.00)	(120.88) %	
<b>Total Contract Costs</b>	<b>43,776.00</b>	<b>333.33</b>	<b>3,648.00</b>	<b>3,314.67</b>	<b>90.86 %</b>		<b>1,549.99</b>	<b>10,944.00</b>	<b>9,394.01</b>	<b>85.83 %</b>	
<b>Taxes &amp; Insurance</b>											
4600 - Property Insurance	0.00	2,603.39	0.00	(2,603.39)	(100.00) %		3,954.55	0.00	(3,954.55)	(100.00) %	
<b>Total Taxes &amp; Insurance</b>	<b>0.00</b>	<b>2,603.39</b>	<b>0.00</b>	<b>(2,603.39)</b>	<b>(100.00) %</b>		<b>3,954.55</b>	<b>0.00</b>	<b>(3,954.55)</b>	<b>(100.00) %</b>	
<b>Total Operating Expenses</b>	<b>344,696.00</b>	<b>16,840.87</b>	<b>28,726.00</b>	<b>11,885.13</b>	<b>41.37 %</b>		<b>44,771.95</b>	<b>86,178.00</b>	<b>41,406.05</b>	<b>48.04 %</b>	
<b>Net Operating Income (Loss)</b>	<b>281,536.00</b>	<b>(2,139.72)</b>	<b>23,460.00</b>	<b>(25,599.72)</b>	<b>(109.12) %</b>		<b>(13,218.13)</b>	<b>70,380.00</b>	<b>(83,598.13)</b>	<b>(118.78) %</b>	
<b>Non-Operating Expenses</b>											
<b>Debt Services</b>											
4700 - Mortgage Interest #1	238,500.00	0.00	19,875.00	19,875.00	100.00 %		0.00	59,625.00	59,625.00	100.00 %	
<b>Total Debt Services</b>	<b>238,500.00</b>	<b>0.00</b>	<b>19,875.00</b>	<b>19,875.00</b>	<b>100.00 %</b>		<b>0.00</b>	<b>59,625.00</b>	<b>59,625.00</b>	<b>100.00 %</b>	
<b>Total Non-Operating Expenses</b>	<b>238,500.00</b>	<b>0.00</b>	<b>19,875.00</b>	<b>19,875.00</b>	<b>100.00 %</b>		<b>0.00</b>	<b>59,625.00</b>	<b>59,625.00</b>	<b>100.00 %</b>	
<b>Net Income (Loss)</b>	<b>43,036.00</b>	<b>(2,139.72)</b>	<b>3,585.00</b>	<b>(5,724.72)</b>	<b>(159.68) %</b>		<b>(13,218.13)</b>	<b>10,755.00</b>	<b>(23,973.13)</b>	<b>(222.90) %</b>	

# **THE Resolutions**

**RESOLUTIONS OF THE BOARD OF DIRECTORS  
OF  
TEXAS HOUSING FOUNDATION**

**RESOLUTION NO. 2023-0401**

**(Townepark Fredericksburg)**

\_\_\_\_\_, 2023

The Board of Directors of Texas Housing Foundation, a Texas regional housing authority (“**THF**”), in a meeting on \_\_\_\_\_, 2023, adopted the following resolutions in accordance with the organizational documents of the Corporation:

**1. Debt Refinancing**

WHEREAS, THF Sole Holdings Corporation, a Texas non-profit corporation (the “**Corporation**”), is an instrumentality of THF;

WHEREAS, the Corporation is the sole member of the THF Townepark Fredericksburg Holdings, LLC, a Texas limited liability company (the “**Company**”);

WHEREAS, Mark A. Mayfield is the CEO and President of the Corporation and THF (in such capacities, the “**Authorized Signatory**”);

WHEREAS, the Company owns a multifamily apartment complex located in Fredericksburg, Texas commonly known as “Townepark Fredericksburg” (the “**Property**”);

WHEREAS, the Company is obtaining a permanent loan refinance in an amount of up to \$5,000,000.00 (the “**Loan**”) from Bellwether Enterprise Mortgage Investments, LLC, a Delaware limited liability company (“**Lender**”);

WHEREAS, in connection with the Loan, the Company will execute a Multifamily Note (the “**Note**”) payable to Lender; and

WHEREAS, to secure the Company’s obligations under the Note, the Company will execute a Multifamily Deed of Trust, Assignment of Leases and Rents, Security Agreement and Fixture Filing for the benefit of the Lender, and certain other documents evidencing, governing and/or securing the Company’s obligations under the Note (collectively, together with the Note, the “**Loan Documents**”);

RESOLVED, that (a) the Company is authorized to obtain the Loan; (b) the Company is authorized to execute and deliver the Loan Documents and all other documents related thereto and do all things necessary and desirable to obtain the Loan; (c) the Authorized Signatory, or in his absence, any other duly authorized officer or director of the Corporation, each acting on behalf of the Corporation, acting on its own behalf and on behalf of the Company, is individually authorized to (i) cause the Corporation, acting on its own behalf and on behalf of the Company to execute and deliver the Loan Documents and such other documents and instruments in



connection therewith as may be necessary or desirable (all such documents being in form and substance approved by the foregoing representatives of the Corporation executing the same, their approval of each such instrument being conclusively evidenced by their execution thereof), and (ii) do all things necessary or desirable for the Company to obtain the Loan and perform its obligations under the Loan Documents; and (d) THF consents and agrees to the encumbrance, pledge, conveyance, assignment or other transfer of all or any part of the Property as more particularly described in the Loan Documents.

## **2. Service as Guarantor.**

WHEREAS, in connection with the Loan, Lender has requested that THF and the Corporation (collectively, the “**Guarantors**”) guaranty certain obligations of the Borrower (the “**Guaranties**”) pursuant to a Guaranty of Non-Recourse Obligations for the benefit of Lender (the “**Guaranty**”); and

WHEREAS, the Guarantors will benefit from the Loan and is willing to provide the Guaranties and fulfill its obligations under the Guaranty

RESOLVED, that (a) the Guarantors are authorized to provide the Guaranties; (b) the Guarantors are authorized to execute and deliver the Guaranty and all other documents related thereto and do all things necessary and desirable to facilitate the Loan; and (c) the Authorized Signatory, or in his absence, any other duly authorized officer or director of the Guarantors, each acting on behalf of the Guarantors, is individually authorized to (i) cause the Guarantors to execute and deliver the Guaranty and such other documents and instruments in connection therewith as may be necessary or desirable (all such documents being in form and substance approved by the foregoing representatives of the Guarantors executing the same, their approval of each such instrument being conclusively evidenced by their execution thereof), and (ii) do all things necessary or desirable for the Borrower to obtain the Loan and for the Guarantors to perform its obligations under the Guaranty.

## **2. Authorization and Ratification.**

RESOLVED, that the Authorized Signatory, or in his absence any other duly authorized officer or director of THF, each acting on behalf of THF, is individually authorized to (a) sign, certify to, acknowledge, deliver, accept, file, and record any and all instruments and documents as such person shall deem necessary, desirable, or appropriate in order to effect the purposes of the foregoing resolutions (such necessity, desirability, and appropriateness shall be conclusively evidenced by the signature of the signatory’s execution of such documents), and (b) take, or cause to be taken, any and all such action, in the name and on behalf of THF, the Corporation and the Company as such person shall deem to be necessary, desirable, or appropriate in order to effect the purposes of the foregoing resolutions.

FURTHER RESOLVED, that the Authorized Signatory, or in his absence any other duly authorized officer or director of THF, each acting on behalf of THF, is individually authorized to approve modifications to the documents contemplated herein, including approval of increases or decreases to any of the loan amounts stated above, as such person deems to be necessary or appropriate in order to facilitate the transactions contemplated herein (such necessity,

desirability, and appropriateness shall be conclusively evidenced by the signature of the signatory's execution of such documents).

FURTHER RESOLVED, that any and all action taken by the Authorized Signatory or any other duly authorized officer or director of THF, each acting on behalf of THF, prior to the date this consent is actually executed in effecting the purposes of the foregoing resolutions is hereby approved, ratified, and adopted in all respects.

*[Remainder of Page Intentionally Left Blank; Signature Page Follows]*

## CERTIFICATION

The undersigned being the duly elected Secretary of Texas Housing Foundation, a Texas regional housing authority (“THF”), does hereby certify that the foregoing resolutions were duly adopted and approved by the Board of Directors of THF in a meeting of the Board of Directors on the date set forth at the beginning of these resolutions.

\_\_\_\_\_  
\_\_\_\_\_, Secretary

\_\_\_\_\_  
Date

**RESOLUTIONS OF THE BOARD OF DIRECTORS  
OF  
TEXAS HOUSING FOUNDATION**

**RESOLUTION NO. 2023-0402**

**(Townepark Kingsland)**

\_\_\_\_\_, 2023

The Board of Directors of Texas Housing Foundation, a Texas regional housing authority (“THF”), in a meeting on \_\_\_\_\_, 2023, adopted the following resolutions in accordance with the organizational documents of the Corporation:

**1. Debt Refinancing**

WHEREAS, THF Sole Holdings Corporation, a Texas non-profit corporation (the “**Corporation**”), is an instrumentality of THF;

WHEREAS, the Corporation is the sole member of the THF Townepark Kingsland Holdings, LLC, a Texas limited liability company (the “**Company**”);

WHEREAS, Mark A. Mayfield is the CEO and President of the Corporation and THF (in such capacities, the “**Authorized Signatory**”);

WHEREAS, the Company owns a multifamily apartment complex located in Kingsland, Texas commonly known as “Townepark Kingsland” (the “**Property**”);

WHEREAS, the Company is obtaining a permanent loan refinance in an amount of up to \$2,600,000.00 (the “**Loan**”) from Bellwether Enterprise Mortgage Investments, LLC, a Delaware limited liability company (“**Lender**”);

WHEREAS, in connection with the Loan, the Company will execute a Multifamily Note (the “**Note**”) payable to Lender; and

WHEREAS, to secure the Company’s obligations under the Note, the Company will execute a Multifamily Deed of Trust, Assignment of Leases and Rents, Security Agreement and Fixture Filing for the benefit of the Lender, and certain other documents evidencing, governing and/or securing the Company’s obligations under the Note (collectively, together with the Note, the “**Loan Documents**”);

RESOLVED, that (a) the Company is authorized to obtain the Loan; (b) the Company is authorized to execute and deliver the Loan Documents and all other documents related thereto and do all things necessary and desirable to obtain the Loan; (c) the Authorized Signatory, or in his absence, any other duly authorized officer or director of the Corporation, each acting on behalf of the Corporation, acting on its own behalf and on behalf of the Company, is individually authorized to (i) cause the Corporation, acting on its own behalf and on behalf of the Company to execute and deliver the Loan Documents and such other documents and instruments in

connection therewith as may be necessary or desirable (all such documents being in form and substance approved by the foregoing representatives of the Corporation executing the same, their approval of each such instrument being conclusively evidenced by their execution thereof), and (ii) do all things necessary or desirable for the Company to obtain the Loan and perform its obligations under the Loan Documents; and (d) THF consents and agrees to the encumbrance, pledge, conveyance, assignment or other transfer of all or any part of the Property as more particularly described in the Loan Documents.

## **2. Service as Guarantor.**

WHEREAS, in connection with the Loan, Lender has requested that THF and the Corporation (collectively, the “**Guarantors**”) guaranty certain obligations of the Borrower (the “**Guaranties**”) pursuant to a Guaranty of Non-Recourse Obligations for the benefit of Lender (the “**Guaranty**”); and

WHEREAS, the Guarantors will benefit from the Loan and is willing to provide the Guaranties and fulfill its obligations under the Guaranty

RESOLVED, that (a) the Guarantors are authorized to provide the Guaranties; (b) the Guarantors are authorized to execute and deliver the Guaranty and all other documents related thereto and do all things necessary and desirable to facilitate the Loan; and (c) the Authorized Signatory, or in his absence, any other duly authorized officer or director of the Guarantors, each acting on behalf of the Guarantors, is individually authorized to (i) cause the Guarantors to execute and deliver the Guaranty and such other documents and instruments in connection therewith as may be necessary or desirable (all such documents being in form and substance approved by the foregoing representatives of the Guarantors executing the same, their approval of each such instrument being conclusively evidenced by their execution thereof), and (ii) do all things necessary or desirable for the Borrower to obtain the Loan and for the Guarantors to perform its obligations under the Guaranty.

## **2. Authorization and Ratification.**

RESOLVED, that the Authorized Signatory, or in his absence any other duly authorized officer or director of THF, each acting on behalf of THF, is individually authorized to (a) sign, certify to, acknowledge, deliver, accept, file, and record any and all instruments and documents as such person shall deem necessary, desirable, or appropriate in order to effect the purposes of the foregoing resolutions (such necessity, desirability, and appropriateness shall be conclusively evidenced by the signature of the signatory’s execution of such documents), and (b) take, or cause to be taken, any and all such action, in the name and on behalf of THF, the Corporation and the Company as such person shall deem to be necessary, desirable, or appropriate in order to effect the purposes of the foregoing resolutions.

FURTHER RESOLVED, that the Authorized Signatory, or in his absence any other duly authorized officer or director of THF, each acting on behalf of THF, is individually authorized to approve modifications to the documents contemplated herein, including approval of increases or decreases to any of the loan amounts stated above, as such person deems to be necessary or appropriate in order to facilitate the transactions contemplated herein (such necessity,

desirability, and appropriateness shall be conclusively evidenced by the signature of the signatory's execution of such documents).

FURTHER RESOLVED, that any and all action taken by the Authorized Signatory or any other duly authorized officer or director of THF, each acting on behalf of THF, prior to the date this consent is actually executed in effecting the purposes of the foregoing resolutions is hereby approved, ratified, and adopted in all respects.

*[Remainder of Page Intentionally Left Blank; Signature Page Follows]*

## CERTIFICATION

The undersigned being the duly elected Secretary of Texas Housing Foundation, a Texas regional housing authority (“THF”), does hereby certify that the foregoing resolutions were duly adopted and approved by the Board of Directors of THF in a meeting of the Board of Directors on the date set forth at the beginning of these resolutions.

\_\_\_\_\_  
\_\_\_\_\_, Secretary

\_\_\_\_\_  
Date

**THE  
Housing  
Development  
Corporation**



# **THF Housing Development Corporation**

## **Minutes of Meeting of the Board of Directors**

**March 28, 2023**

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

**ABSENT:** None

**OTHERS PRESENT:** Mark Mayfield, Allison Milliorn, Nancy Ross, Lucy Murphy,  
Mary Jo Callaway, Wendy Lang, Lindsay Harvell, Sims Walker

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

**SECOND ORDER OF BUSINESS:** Discussion and possible approval of minutes of the meeting held on February 27, 2023. Nancy Jackson moved to approve the minutes as presented. Johnny White seconded the motion. Upon vote the motion passed unanimously.

**THIRD ORDER OF BUSINESS:** Discussion and possible approval of Resolution 2023-0301 authorizing the buyout transaction of limited partnership interests in the THF Chandler Place, Ltd., which owns the Chandler Place Apartments in Blanco, Texas; transfer of title to the development; assignment of related leasehold interests; authorizing amendment of the THF Chandler Place Holdings, LLC's operating agreement, as needed, and authorizing Mark Mayfield to execute all documents necessary to effectuate these transactions. After discussion, motion was made by Johnny White and seconded by Nancy Jackson. Upon vote, the motion passed unanimously.

**FOURTH ORDER OF BUSINESS:** Discussion and possible approval of Resolution 2023-0302 authorizing the buyout transaction of limited partnership interests in the Creek View, Ltd., which owns Phases II and III of the Creek View Apartments in Johnson City, Texas; transfer of title to the development; assignment of related leasehold interests; authorizing amendment of the THF Creek View Holdings, LLC's operating agreement, as needed, and authorizing Mark Mayfield to execute all documents necessary to effectuate these transactions. After discussion, motion was made by Nancy Jackson and seconded by Griff Morris. Upon vote, the motion passed unanimously.

**FIFTH ORDER OF BUSINESS:** Discussion and possible approval of Resolution 2023-0303 authorizing the buyout transaction of limited partnership interests in the Park Ridge, Ltd., which owns the Park Ridge Apartments in Llano, Texas; transfer of title to the development; assignment of related leasehold interests; authorizing

**amendment of the THF Park Ridge Holdings, LLC's operating agreement, as needed, and authorizing Mark Mayfield to execute all documents necessary to effectuate these transactions.** After discussion, motion was made by Phil Woods and seconded by John Moman. Upon vote, the motion passed unanimously.

**SIXTH ORDER OF BUSINESS: Discussion and possible approval of Resolution 2023-0304 authorizing the dissolution of THF Serene Falls GP, LLC and THF Serene Falls, LP.** After discussion, motion was made by Johnny White and seconded by Griff Morris. Upon vote, the motion passed unanimously.

**SEVENTH ORDER OF BUSINESS: Discussion and possible approval of Resolution 2023-0305 authorizing the dissolution of Townepark Fredericksburg II, LP and Fredericksburg Housing II, LLC.** After discussion, motions was made by Nancy Jackson and 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 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 March 28, 2023.

\_\_\_\_\_  
Susan Hamm, Chair

Attest: \_\_\_\_\_  
Griff Morris, Secretary

**THE**  
**Sole Holdings**  
**Corporation**

## THF Sole Holdings Corporation

### Minutes of Meeting Board of Commissioners

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

ABSENT: None

DATE: March 28, 2023

OTHERS PRESENT: Mark Mayfield, Allison Milliorn, Nancy Ross, Lucy Murphy, Mary Jo Callaway, Wendy Lang, Lindsay Harvell, Sims Walker

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

**Discussion and approval of the minutes of the meeting held on January 31, 2023.**

Johnny White moved to approve the minutes for the meeting January 31, 2023. This motion was seconded by Griff Morris. Upon vote, the motion passed unanimously.

3. **Discussion and possible approval of Resolution 2023-0301 authorizing the buyout transaction of limited partnership interests in the THF Chandler Place, Ltd., which owns the Chandler Place Apartments in Blanco, Texas; transfer of title to the development; assignment of related leasehold interests; authorizing amendment of the THF Chandler Place Holdings, LLC's operating agreement, as needed, and authorizing Mark Mayfield to execute all documents necessary to effectuate these transactions.** After discussion, motion was made by Johnny White and seconded by Nancy Jackson. Upon vote, the motion passed unanimously.

4. **Discussion and possible approval of Resolution 2023-0302 authorizing the buyout transaction of limited partnership interests in the Creek View, Ltd. which owns the Creek View Apartments in Johnson City, Texas; transfer of title to the development; assignment of related leasehold interests; authorizing amendment of the THF Creek View Holdings, LLC's operating agreement, as needed, and authorizing Mark Mayfield to execute all documents necessary to effectuate these transactions.** After discussion, motion was made by John Moman and seconded by Phil Woods. Upon vote, the motion passed unanimously.

5. **Discussion and possible approval of Resolution 2023-0303 authorizing the buyout transaction of limited partnership interests in the Park Ridge, Ltd., which owns the Park Ridge Apartments in Llano, Texas; transfer of title to the development; assignment of related leasehold interests; authorizing amendment of the THF Park Ridge Holdings, LLC's operating agreement, as needed, and**

**authorizing Mark Mayfield to execute all documents necessary to effectuate these transactions.** After discussion, motion was made by Phil Woods and seconded by John Moman. Upon vote, the motion passed unanimously.

6. **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 March 28, 2023.

Susan Hamm, Chair

Attest:

Griff Morris, Secretary

**RESOLUTIONS OF THE BOARD OF DIRECTORS  
OF  
THF SOLE HOLDINGS CORPORATION**

**RESOLUTION NO. 2023-0401**

**(Townepark Fredericksburg)**

\_\_\_\_\_, 2023

The Board of Directors of THF Sole Holdings Corporation, a Texas non-profit corporation (the “**Corporation**”), in a meeting on \_\_\_\_\_, 2023, adopted the following resolutions in accordance with the organizational documents of the Corporation:

**1. Debt Refinancing**

WHEREAS, the Corporation is the sole member of the THF Townepark Fredericksburg Holdings, LLC, a Texas limited liability company (the “**Company**”);

WHEREAS, Mark A. Mayfield is the CEO and President of the Corporation (in such capacity, the “**Authorized Signatory**”);

WHEREAS, the Company owns a multifamily apartment complex located in Fredericksburg, Texas commonly known as “Townepark Fredericksburg” (the “**Property**”);

WHEREAS, the Company is obtaining a permanent loan refinance in an amount of up to \$5,000,000.00 (the “**Loan**”) from Bellwether Enterprise Mortgage Investments, LLC, a Delaware limited liability company (“**Lender**”);

WHEREAS, in connection with the Loan, the Company will execute a Multifamily Note (the “**Note**”) payable to Lender; and

WHEREAS, to secure the Company’s obligations under the Note, the Company will execute a Multifamily Deed of Trust, Assignment of Leases and Rents, Security Agreement and Fixture Filing for the benefit of the Lender, and certain other documents evidencing, governing and/or securing the Company’s obligations under the Note (collectively, together with the Note, the “**Loan Documents**”);

RESOLVED, that (a) the Company is authorized to obtain the Loan; (b) the Company is authorized to execute and deliver the Loan Documents and all other documents related thereto and do all things necessary and desirable to obtain the Loan; (c) the Authorized Signatory, or in his absence, any other duly authorized officer or director of the Corporation, each acting on behalf of the Corporation, acting on its own behalf and on behalf of the Company, is individually authorized to (i) cause the Corporation, acting on its own behalf and on behalf of the Company to execute and deliver the Loan Documents and such other documents and instruments in connection therewith as may be necessary or desirable (all such documents being in form and substance approved by the foregoing representatives of the Corporation executing the same, their approval of each such instrument being conclusively evidenced by their execution thereof), and



(ii) do all things necessary or desirable for the Company to obtain the Loan and perform its obligations under the Loan Documents; and (d) the Corporation consents and agrees to the encumbrance, pledge, conveyance, assignment or other transfer of all or any part of the Property as more particularly described in the Loan Documents.

## **2. Service as Guarantor.**

WHEREAS, in connection with the Loan, Lender has requested that the Corporation guaranty certain obligations of the Borrower (the “**Guaranties**”) pursuant to a Guaranty of Non-Recourse Obligations for the benefit of Lender (the “**Guaranty**”); and

WHEREAS, the Corporation will benefit from the Loan and is willing to provide the Guaranties and fulfill its obligations under the Guaranty

RESOLVED, that (a) the Corporation is authorized to provide the Guaranties; (b) the Corporation is authorized to execute and deliver the Guaranty and all other documents related thereto and do all things necessary and desirable to facilitate the Loan; and (c) the Authorized Signatory, or in his absence, any other duly authorized officer or director of the Corporation, each acting on behalf of the Corporation, is individually authorized to (i) cause the Corporation to execute and deliver the Guaranty and such other documents and instruments in connection therewith as may be necessary or desirable (all such documents being in form and substance approved by the foregoing representatives of the Corporation executing the same, their approval of each such instrument being conclusively evidenced by their execution thereof), and (ii) do all things necessary or desirable for the Borrower to obtain the Loan and for the Corporation to perform its obligations under the Guaranty.

## **2. Authorization and Ratification.**

RESOLVED, that the Authorized Signatory, or in his absence any other duly authorized officer or director of the Corporation, each acting on behalf of the Corporation, acting on its own behalf and on behalf of the Company, is individually authorized to (a) sign, certify to, acknowledge, deliver, accept, file, and record any and all instruments and documents as such person shall deem necessary, desirable, or appropriate in order to effect the purposes of the foregoing resolutions (such necessity, desirability, and appropriateness shall be conclusively evidenced by the signature of the signatory’s execution of such documents), and (b) take, or cause to be taken, any and all such action, in the name and on behalf of the Corporation and the Company as such person shall deem to be necessary, desirable, or appropriate in order to effect the purposes of the foregoing resolutions.

FURTHER RESOLVED, that the Authorized Signatory, or in his absence any other duly authorized officer or director of the Corporation, each acting on behalf of the Corporation, acting on its own behalf and on behalf of the Company, is individually authorized to approve modifications to the documents contemplated herein, including approval of increases or decreases to any of the loan amounts stated above, as such person deems to be necessary or appropriate in order to facilitate the transactions contemplated herein (such necessity, desirability, and appropriateness shall be conclusively evidenced by the signature of the signatory’s execution of such documents).

FURTHER RESOLVED, that any and all action taken by the Authorized Signatory or any other duly authorized officer or director of the Corporation, each acting on behalf of the Corporation, acting on its own behalf and on behalf of the Company, prior to the date this consent is actually executed in effecting the purposes of the foregoing resolutions is hereby approved, ratified, and adopted in all respects.

*[Remainder of Page Intentionally Left Blank; Signature Page Follows]*

## CERTIFICATION

The undersigned being the duly elected Secretary of THF Sole Holdings Corporation, a Texas non-profit corporation (the “**Corporation**”), does hereby certify that the foregoing resolutions were duly adopted and approved by the Board of Directors of Corporation in a meeting of the Board of Directors on the date set forth at the beginning of these resolutions.

\_\_\_\_\_  
\_\_\_\_\_, Secretary

\_\_\_\_\_  
Date

**RESOLUTIONS OF THE BOARD OF DIRECTORS  
OF  
THF SOLE HOLDINGS CORPORATION**

**RESOLUTION NO. 2023-0402**

**(Townepark Kingsland)**

\_\_\_\_\_, 2023

The Board of Directors of THF Sole Holdings Corporation, a Texas non-profit corporation (the “**Corporation**”), in a meeting on \_\_\_\_\_, 2023, adopted the following resolutions in accordance with the organizational documents of the Corporation:

**1. Debt Refinancing**

WHEREAS, the Corporation is the sole member of the THF Townepark Kingsland Holdings, LLC, a Texas limited liability company (the “**Company**”);

WHEREAS, Mark A. Mayfield is the CEO and President of the Corporation (in such capacity, the “**Authorized Signatory**”);

WHEREAS, the Company owns a multifamily apartment complex located in Kingsland, Texas commonly known as “Townepark Kingsland” (the “**Property**”);

WHEREAS, the Company is obtaining a permanent loan refinance in an amount of up to \$2,600,000.00 (the “**Loan**”) from Bellwether Enterprise Mortgage Investments, LLC, a Delaware limited liability company (“**Lender**”);

WHEREAS, in connection with the Loan, the Company will execute a Multifamily Note (the “**Note**”) payable to Lender; and

WHEREAS, to secure the Company’s obligations under the Note, the Company will execute a Multifamily Deed of Trust, Assignment of Leases and Rents, Security Agreement and Fixture Filing for the benefit of the Lender, and certain other documents evidencing, governing and/or securing the Company’s obligations under the Note (collectively, together with the Note, the “**Loan Documents**”);

RESOLVED, that (a) the Company is authorized to obtain the Loan; (b) the Company is authorized to execute and deliver the Loan Documents and all other documents related thereto and do all things necessary and desirable to obtain the Loan; (c) the Authorized Signatory, or in his absence, any other duly authorized officer or director of the Corporation, each acting on behalf of the Corporation, acting on its own behalf and on behalf of the Company, is individually authorized to (i) cause the Corporation, acting on its own behalf and on behalf of the Company to execute and deliver the Loan Documents and such other documents and instruments in connection therewith as may be necessary or desirable (all such documents being in form and substance approved by the foregoing representatives of the Corporation executing the same, their approval of each such instrument being conclusively evidenced by their execution thereof), and

(ii) do all things necessary or desirable for the Company to obtain the Loan and perform its obligations under the Loan Documents; and (d) the Corporation consents and agrees to the encumbrance, pledge, conveyance, assignment or other transfer of all or any part of the Property as more particularly described in the Loan Documents.

## **2. Service as Guarantor.**

WHEREAS, in connection with the Loan, Lender has requested that the Corporation guaranty certain obligations of the Borrower (the “**Guaranties**”) pursuant to a Guaranty of Non-Recourse Obligations for the benefit of Lender (the “**Guaranty**”); and

WHEREAS, the Corporation will benefit from the Loan and is willing to provide the Guaranties and fulfill its obligations under the Guaranty

RESOLVED, that (a) the Corporation is authorized to provide the Guaranties; (b) the Corporation is authorized to execute and deliver the Guaranty and all other documents related thereto and do all things necessary and desirable to facilitate the Loan; and (c) the Authorized Signatory, or in his absence, any other duly authorized officer or director of the Corporation, each acting on behalf of the Corporation, is individually authorized to (i) cause the Corporation to execute and deliver the Guaranty and such other documents and instruments in connection therewith as may be necessary or desirable (all such documents being in form and substance approved by the foregoing representatives of the Corporation executing the same, their approval of each such instrument being conclusively evidenced by their execution thereof), and (ii) do all things necessary or desirable for the Borrower to obtain the Loan and for the Corporation to perform its obligations under the Guaranty.

## **2. Authorization and Ratification.**

RESOLVED, that the Authorized Signatory, or in his absence any other duly authorized officer or director of the Corporation, each acting on behalf of the Corporation, acting on its own behalf and on behalf of the Company, is individually authorized to (a) sign, certify to, acknowledge, deliver, accept, file, and record any and all instruments and documents as such person shall deem necessary, desirable, or appropriate in order to effect the purposes of the foregoing resolutions (such necessity, desirability, and appropriateness shall be conclusively evidenced by the signature of the signatory’s execution of such documents), and (b) take, or cause to be taken, any and all such action, in the name and on behalf of the Corporation and the Company as such person shall deem to be necessary, desirable, or appropriate in order to effect the purposes of the foregoing resolutions.

FURTHER RESOLVED, that the Authorized Signatory, or in his absence any other duly authorized officer or director of the Corporation, each acting on behalf of the Corporation, acting on its own behalf and on behalf of the Company, is individually authorized to approve modifications to the documents contemplated herein, including approval of increases or decreases to any of the loan amounts stated above, as such person deems to be necessary or appropriate in order to facilitate the transactions contemplated herein (such necessity, desirability, and appropriateness shall be conclusively evidenced by the signature of the signatory’s execution of such documents).

FURTHER RESOLVED, that any and all action taken by the Authorized Signatory or any other duly authorized officer or director of the Corporation, each acting on behalf of the Corporation, acting on its own behalf and on behalf of the Company, prior to the date this consent is actually executed in effecting the purposes of the foregoing resolutions is hereby approved, ratified, and adopted in all respects.

*[Remainder of Page Intentionally Left Blank; Signature Page Follows]*

## CERTIFICATION

The undersigned being the duly elected Secretary of THF Sole Holdings Corporation, a Texas non-profit corporation (the “**Corporation**”), does hereby certify that the foregoing resolutions were duly adopted and approved by the Board of Directors of Corporation in a meeting of the Board of Directors on the date set forth at the beginning of these resolutions.

\_\_\_\_\_  
\_\_\_\_\_, Secretary

\_\_\_\_\_  
Date

**THF**

**Townepark**

**Fredericksburg**

**Holdings, LLC**



THF Townepark Fredericksburg Holdings, LLC

Minutes of Annual Meeting  
Board of Commissioners

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

ABSENT: John Moman

DATE: January 31, 2023

OTHERS PRESENT: Mark Mayfield, Dominic Audino, Jonathan Coreas

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

**Discussion and approval of the minutes of the meeting held on January 25, 2022.**

Motion was made by Phil Woods to approve the minutes for the meeting held on January 25, 2022. This motion was seconded by Nancy Jackson. 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 31, 2023.

Susan Hamm, Chair

Attest:

Griff Morris, Secretary

**CONSENT OF SOLE MEMBER  
IN LIEU OF SPECIAL MEETING  
OF  
THF TOWNEPARK FREDERICKSBURG HOLDINGS, LLC**

**RESOLUTION NO. 2023-0401**

**(Debt Refinancing)**

\_\_\_\_\_, 2023

The undersigned, being the sole member of THF Townepark Fredericksburg Holdings, LLC, a Texas limited liability company (the “**Company**”), hereby consents to and approves the following resolutions and each and every action effected thereby:

**1. Debt Refinancing**

WHEREAS, THF Sole Holdings Corporation, a Texas non-profit corporation (the “**Corporation**”) is the sole member of the Company;

WHEREAS, Mark A. Mayfield is the CEO and President of the Corporation (in such capacity, the “**Authorized Signatory**”);

WHEREAS, the Company owns a multifamily apartment complex located in Fredericksburg, Texas commonly known as “Townepark Fredericksburg” (the “**Property**”);

WHEREAS, the Company is obtaining a permanent loan refinance in an amount of up to \$5,000,000.00 (the “**Loan**”) from Bellwether Enterprise Mortgage Investments, LLC, a Delaware limited liability company (“**Lender**”);

WHEREAS, in connection with the Loan, the Company will execute a Multifamily Note (the “**Note**”) payable to Lender; and

WHEREAS, to secure the Company’s obligations under the Note, the Company will execute a Multifamily Deed of Trust, Assignment of Leases and Rents, Security Agreement and Fixture Filing for the benefit of the Lender, and certain other documents evidencing, governing and/or securing the Company’s obligations under the Note (collectively, together with the Note, the “**Loan Documents**”);

RESOLVED, that (a) the Company is authorized to obtain the Loan; (b) the Company is authorized to execute and deliver the Loan Documents and all other documents related thereto and do all things necessary and desirable to obtain the Loan; (c) the Authorized Signatory, or in his absence, any other duly authorized officer or director of the Corporation, each acting on behalf of the Corporation, acting on behalf of the Company, is individually authorized to (i) cause the Company to execute and deliver the Loan Documents and such other documents and instruments in connection therewith as may be necessary or desirable (all such documents being in form and substance approved by the foregoing representatives of the Corporation executing the same, their approval of each such instrument being conclusively evidenced by their execution

thereof), and (ii) do all things necessary or desirable for the Company to obtain the Loan and perform its obligations under the Loan Documents; and (d) the Company consents and agrees to the encumbrance, pledge, conveyance, assignment or other transfer of all or any part of the Property as more particularly described in the Loan Documents.

**2. Authorization and Ratification.**

RESOLVED, that the Authorized Signatory, or in his absence any other duly authorized officer or director of the Corporation, each acting on behalf of the Corporation, acting on behalf of the Company, is individually authorized to (a) sign, certify to, acknowledge, deliver, accept, file, and record any and all instruments and documents as such person shall deem necessary, desirable, or appropriate in order to effect the purposes of the foregoing resolutions (such necessity, desirability, and appropriateness shall be conclusively evidenced by the signature of the signatory's execution of such documents), and (b) take, or cause to be taken, any and all such action, in the name and on behalf of the Company as such person shall deem to be necessary, desirable, or appropriate in order to effect the purposes of the foregoing resolutions.

FURTHER RESOLVED, that the Authorized Signatory, or in his absence any other duly authorized officer or director of the Corporation, each acting on behalf of the Corporation, acting on behalf of the Company, is individually authorized to approve modifications to the documents contemplated herein, including approval of increases or decreases to any of the loan amounts stated above, as such person deems to be necessary or appropriate in order to facilitate the transactions contemplated herein (such necessity, desirability, and appropriateness shall be conclusively evidenced by the signature of the signatory's execution of such documents).

FURTHER RESOLVED, that any and all action taken by the Authorized Signatory or any other duly authorized officer or director of the Corporation, each acting on behalf of the Corporation, acting on behalf of the Company, prior to the date this consent is actually executed in effecting the purposes of the foregoing resolutions is hereby approved, ratified, and adopted in all respects.

*[Remainder of Page Intentionally Left Blank; Signature Page Follows]*

IN WITNESS WHEREOF, the undersigned has executed these Resolutions as of the date first set forth above.

**SOLE MEMBER:**

THF SOLE HOLDINGS CORPORATION,  
a Texas non-profit corporation

By: \_\_\_\_\_  
Mark A. Mayfield,  
CEO and President

**THE  
Townepark  
Kingsland  
Holdings, LLC**

THF Townepark Kingsland Holdings, LLC

Minutes of Annual Meeting  
Board of Commissioners

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

ABSENT: John Moman

DATE: January 31, 2023

OTHERS PRESENT: Mark Mayfield, Dominic Audino, Jonathan Coreas

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

**Discussion and approval of the minutes of the meeting held on January 25, 2022.**

Motion was made by Phil Woods to approve the minutes for the meeting held on January 25, 2022. This motion was seconded by Nancy Jackson. 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 31, 2023.

Susan Hamm, Chair

Attest:

Griff Morris, Secretary



**CONSENT OF SOLE MEMBER  
IN LIEU OF SPECIAL MEETING  
OF  
THF TOWNEPARK KINGSLAND HOLDINGS, LLC**

**RESOLUTION NO. 2023-0401**

**(Debt Refinancing)**

\_\_\_\_\_, 2023

The undersigned, being the sole member of THF Townepark Kingsland Holdings, LLC, a Texas limited liability company (the “**Company**”), hereby consents to and approves the following resolutions and each and every action effected thereby:

**1. Debt Refinancing**

WHEREAS, THF Sole Holdings Corporation, a Texas non-profit corporation (the “**Corporation**”) is the sole member of the Company;

WHEREAS, Mark A. Mayfield is the CEO and President of the Corporation (in such capacity, the “**Authorized Signatory**”);

WHEREAS, the Company owns a multifamily apartment complex located in Kingsland, Texas commonly known as “Townepark Kingsland” (the “**Property**”);

WHEREAS, the Company is obtaining a permanent loan refinance in an amount of up to \$2,600,000.00 (the “**Loan**”) from Bellwether Enterprise Mortgage Investments, LLC, a Delaware limited liability company (“**Lender**”);

WHEREAS, in connection with the Loan, the Company will execute a Multifamily Note (the “**Note**”) payable to Lender; and

WHEREAS, to secure the Company’s obligations under the Note, the Company will execute a Multifamily Deed of Trust, Assignment of Leases and Rents, Security Agreement and Fixture Filing for the benefit of the Lender, and certain other documents evidencing, governing and/or securing the Company’s obligations under the Note (collectively, together with the Note, the “**Loan Documents**”);

RESOLVED, that (a) the Company is authorized to obtain the Loan; (b) the Company is authorized to execute and deliver the Loan Documents and all other documents related thereto and do all things necessary and desirable to obtain the Loan; (c) the Authorized Signatory, or in his absence, any other duly authorized officer or director of the Corporation, each acting on behalf of the Corporation, acting on behalf of the Company, is individually authorized to (i) cause the Company to execute and deliver the Loan Documents and such other documents and instruments in connection therewith as may be necessary or desirable (all such documents being in form and substance approved by the foregoing representatives of the Corporation executing the same, their approval of each such instrument being conclusively evidenced by their execution

thereof), and (ii) do all things necessary or desirable for the Company to obtain the Loan and perform its obligations under the Loan Documents; and (d) the Company consents and agrees to the encumbrance, pledge, conveyance, assignment or other transfer of all or any part of the Property as more particularly described in the Loan Documents.

**2. Authorization and Ratification.**

RESOLVED, that the Authorized Signatory, or in his absence any other duly authorized officer or director of the Corporation, each acting on behalf of the Corporation, acting on behalf of the Company, is individually authorized to (a) sign, certify to, acknowledge, deliver, accept, file, and record any and all instruments and documents as such person shall deem necessary, desirable, or appropriate in order to effect the purposes of the foregoing resolutions (such necessity, desirability, and appropriateness shall be conclusively evidenced by the signature of the signatory's execution of such documents), and (b) take, or cause to be taken, any and all such action, in the name and on behalf of the Company as such person shall deem to be necessary, desirable, or appropriate in order to effect the purposes of the foregoing resolutions.

FURTHER RESOLVED, that the Authorized Signatory, or in his absence any other duly authorized officer or director of the Corporation, each acting on behalf of the Corporation, acting on behalf of the Company, is individually authorized to approve modifications to the documents contemplated herein, including approval of increases or decreases to any of the loan amounts stated above, as such person deems to be necessary or appropriate in order to facilitate the transactions contemplated herein (such necessity, desirability, and appropriateness shall be conclusively evidenced by the signature of the signatory's execution of such documents).

FURTHER RESOLVED, that any and all action taken by the Authorized Signatory or any other duly authorized officer or director of the Corporation, each acting on behalf of the Corporation, acting on behalf of the Company, prior to the date this consent is actually executed in effecting the purposes of the foregoing resolutions is hereby approved, ratified, and adopted in all respects.

*[Remainder of Page Intentionally Left Blank; Signature Page Follows]*

IN WITNESS WHEREOF, the undersigned has executed these Resolutions as of the date first set forth above.

**SOLE MEMBER:**

THF SOLE HOLDINGS CORPORATION,  
a Texas non-profit corporation

By: \_\_\_\_\_  
Mark A. Mayfield,  
CEO and President

**Set Next  
Meeting Date**

**\***

**\***

**Summation &  
Adjournment**