

# TEXAS

## HOUSING FOUNDATION

RAISING THE STANDARD OF LIVING



### BOARD MEETING

### JULY 27, 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 **10:00 a.m., July 27, 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 June 27, 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 2023-0701 authorizing amendments to the House and Ground Rules applicable to all properties managed by THFHMC.
9. Discussion and possible approval of Resolution 2023-0702 authorizing amendments to the THF HMC Management Policies & Procedures Manual.
10. Discussion and possible approval of Resolution 2023-0703 authorizing an amendment to the cooperation agreement between THF and Capitol Area Housing Finance Corporation.

**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 June 27, 2023

**C. THF HOUSING MANAGEMENT CORPORATION**

1. Call to order, roll call and determination of quorum
2. Discussion and approval of the minutes of meeting held on June 27, 2023
3. Discussion and possible approval of Resolution 2023-0701 authorizing amendments to the House and Ground Rules applicable to all properties managed by THFHMC.
4. Discussion and possible approval of Resolution 2023-0702 authorizing amendments to the THF HMC Management Policies & Procedures Manual.

**D. SET NEXT MEETING DATE**

**E. SUMMATION AND ADJOURNMENT**

The Administrative Office of the Texas Housing Foundation is wheelchair accessible and accessible parking is available. Requests for accommodation 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 July 21, 2023, before 10:00 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, Hays, 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: June 27, 2023

OTHERS PRESENT: Mark Mayfield, Allison Milliorn, Dominic Audino, Nancy Ross, Lucy Murphy, Mary Jo Callaway, Jonathan Coreas, Wendy Lang, Lindsay Harvell, Ryan Bowen, Emily Taylor, Ashlin Overholt, Michel Turner, Marie Samuel, Jake Harmon, Dylan Smith, Kevin Naumann

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 May 30, 2023.** Motion was made by Nancy Jackson to approve the minutes for the meeting held on May 30, 2023. This motion was seconded by Phil Woods. Upon vote, the motion passed unanimously.
5. **Report from President and Chief Executive Officer.** Mark Mayfield reported to the Board on the ongoing activities across the state. First he mentioned that on June 6<sup>th</sup> the Hays County Commissioners Court unanimously voted to join the Texas Housing Foundation as a member County. The appointment of a Board representative is currently underway. Secondly he mentioned that there hasn't been any change in the status of our partnership relations with respect to the Stone Hollow and Park Meadows apartment complexes. Nick Audino is currently drafting a letter to this group to try and stir some positive activity regarding these properties. Mr. Mayfield also mentioned that the THF staff is working hand-in-

hand with TDHCA to navigate through these waters. Thirdly, the firm commitment from HUD is expected any day for the Cedar Creek development in Bastrop. Due diligence is underway with HUD as well at this time with the proposed Lubbock development. The Creedmoor development is scheduled to close by the end of the 3<sup>rd</sup> quarter of this year. Lastly, it is beginning to be the season for new 2024 bond activity. We have been fielding a host of calls about potential opportunities.

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 issued as well. Brief comments and questions on both reports were voiced.
8. **Discussion and possible approval of Resolution 2023-0601 authorizing the Ground Lease between Texas Housing Foundation and THF Hillside Village, LP and related transactions.** This resolution is in relation to the acquisition/rehabilitation senior development in Longview, Texas. After discussion, motion was made by John Moman and seconded by Griff Morris. Upon vote, the motion passed unanimously.
9. **Public hearing, discussion and possible approval of Resolution 2023-0602 approving the Hillside Village Apartments development and the issuance by THF Public Facility Corporation of its Multifamily Housing Revenue Bonds (Hillside Village Apartments), Series 2023.** Board Chair Susan Hamm opened the public hearing at 11:00 AM CST. There were no comments received. Chair Hamm closed the public hearing at 11:01 AM CST.

After closure of the public hearing, Griff Morris moved to adopt Resolution #2023-0602 for the purpose of the issuance of the bonds for the proposed development. This motion was seconded by Phil Woods.. Upon vote, the motion passed unanimously.
10. **Discussion and possible approval of Resolution 2023-0603 authorizing the issuance, sale, and delivery of the THF Public Facility Corporation Multifamily Housing Revenue Bonds (Hillside Village Apartments), Series 2023.** After discussion, motion was made by Johnny White and seconded by Griff Morris. Upon vote, the motion passed unanimously.
11. **Discussion and possible approval of Resolution 2023-0604 approving the THF Hillside Village GP, LLC resolution of the sole member, THF Housing Development Corporation.** After discussion, motion was made by John Moman and seconded by Nancy Jackson. Upon vote, the motion passed unanimously.

12. **Discussion and possible approval of Resolution 2023-0605 authorizing an amendment to the corporate bylaws of the THF Housing Development Corporation.** It was noted that the references to the Public Facility Corporation (“PFC”) in the corporate Bylaws should be removed to reduce confusion and to clarify and distinguish its corporate purpose under Texas Local Government Code Chapter 392 from those of Texas Local Government Code Chapter 303. After discussion, motion was made by Nancy Jackson and seconded by Phil Woods. Upon vote, the motion passed unanimously.
13. **Discussion and possible approval of Resolution 2023-0606 authorizing the transfer of ownership of the Southwest Village Apartments to the Highland Lakes Crisis Network.** After discussion, motion was made by Johnny White and seconded by Griff Morris. Upon vote, the motion passed unanimously.
14. **Discussion and possible approval of Resolution 2023-0607 authorizing amendments to the House and Ground Rules applicable to all properties managed by THFHMC.** After discussion, this resolution was tabled by the Chair, Susan Hamm.
15. **Discussion and possible approval of Resolution 2023-0608 authorizing an amendment of the operating agreement for THF Townepark Fredericksburg Holdings, LLC to include lender required revisions needed for current refinancing efforts.** After discussion, motion was made by Phil Woods and seconded by John Moman. Upon vote, the motion passed unanimously.
16. **Discussion and possible approval of Resolution 2023-0609 authorizing an amendment of the operating agreement for THF Townepark Kingsland Holdings, LLC to include lender required revisions needed for current refinancing efforts.** After discussion, motion was made by Nancy Jackson and seconded by Phil Woods. Upon vote, the motion passed unanimously.

**NEXT MEETING DATE.** The next meeting was scheduled for Thursday, July 27, 2023 at 10:00 a.m.

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

## CERTIFICATION OF MINUTES

I HEREBY CERTIFY that I am the currently elected and acting Chair of the Board of Commissioners of the Texas Housing Foundation and the foregoing Minutes of the proceedings of the meeting of the Board of Commissioners of the Texas Housing Foundation are accurate and adopted by the Board of Commissioners at the duly called meeting held on June 27, 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 – welcome Dave Edwards; Hays County. Land deal pending in Dripping Springs.
- Update – received Bastrop HUD Firm Commitment. (attached)
- Update – Lubbock, Creedmoor, Round Rock.
- Update – Lubbock partnerships.
- Update – just closed Longview bond deal this past week; preparing for possible 2024 bond deals.



**U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT**  
Southwest Multifamily Region  
*Serving Arkansas, Iowa, Kansas, Louisiana, Missouri, Nebraska,  
New Mexico, Oklahoma, and Texas*  
Multifamily Customer Service Telephone Line 1-800-568-2893  
[www.hud.gov](http://www.hud.gov)

Matt Sims, Vice President  
Mason Joseph Company, Inc.  
21102 Market Ridge  
San Antonio, TX 78258

**SUBJECT:** Residence at Cedar Creek  
Cedar Creek, (Bastrop County), TX  
221(f)(d) (291 Units)  
HUD 115-36003

Dear Matt:

Enclosed is an executed, scanned copy of the Firm Commitment for Insurance, for the subject project in the amount of \$49,367,200. **A hard copy of the Firm Commitment will not be sent.**

Please acknowledge receipt and acceptance of this Commitment with the signature of both the mortgagor and mortgagee. Within 3 to 5 business days, you will be contacted by your assigned Closing Coordinator to discuss the next steps and logistics of the closing process. The fully executed copy must be returned to the assigned Closing Coordinator within ten business days, along with the lender's attorney contact information. Amendment and extension requests, if any, must also be forwarded to the assigned Closing Coordinator prior to submitting your closing documents.

We look forward to the Initial Endorsement of this project. If you have any questions, please call Charlotte Thompson-Brown at 817-978-5794 or [charlotte.p.thompson-brown@hud.gov](mailto:charlotte.p.thompson-brown@hud.gov).

Sincerely,

**ARTHUR  
WELLS**

Arthur J. Wells  
Fort Worth Underwriting Branch Chief  
Southwest Multifamily Region

Digitally signed by: ARTHUR WELLS  
DN: CN = ARTHUR WELLS C = US O = U.  
S: Government OU = Department of Housing  
and Urban Development, Office of  
Administration  
Date: 2023.07.10 13:21:08 -05'00'

Enclosures

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*Fort Worth Regional Office  
801 Cherry Street Unit #45, Suite 2500  
Fort Worth, Texas 76102*

*Kansas City Satellite Office  
400 State Avenue, Suite 300  
Kansas City, KS 66101*

**COMMITMENT for Insurance of Advances  
(Sections 207, 220, 221, 241(a) and 231)**

**OFFICE OF HOUSING  
Multifamily Production**

**U.S. Department of Housing  
and Urban Development**

**WARNING:** Federal law provides that anyone who knowingly or willfully submits (or causes to submit) a document containing any false, fictitious, misleading, or fraudulent statement/certification or entry may be criminally prosecuted and may incur civil administrative liability. Penalties upon conviction can include a fine and imprisonment, as provided pursuant to applicable law, which includes, but is not limited to: 18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3729, 3802, 24 C.F.R. Parts 25, 28 and 30, and 2 C.F.R. Parts 180 and 2424.

Firm Commitment Date:

FHA Project No.: **115-36003**

Project Name: **The Residence of Cedar Creek Apartment Homes**

Project Address: **Union Chapel Road**

**Cedar Creek, TX 78612**

**Mason Joseph, LLC**

**(“Lender”)**

**THF Cedar Creek, LLC**

**(“Borrower”)**

**21102 Market Ridge**

**San Antonio, TX 78258**

**(“Lender Address”)**

**1110 Broadway**

**Mable Falls, TX 78654**

**(“Borrower Address”)**

We understand that you, as Lender, have agreed to make a loan to Borrower (the “**Loan**”) in an amount not exceeding the Maximum Loan Amount (defined below), evidenced by a note (the “**Note**”) to be secured by a security instrument (the “**Security Instrument**”) covering real property as shown on the legal description of the property attached hereto as **Exhibit A** (“**Project**”).



It is your intention to present the said Note and Security Instrument to the U.S. Department of Housing and Urban Development (“**HUD**”) for mortgage insurance under the section of the National Housing Act (the “**Act**”) identified further below and the Regulations thereunder now in effect (the “**Regulations**”).

HUD hereby agrees to insure said Note and Security Instrument under the provisions of the Act and Regulations upon the following conditions, all of which must be satisfied before this commitment letter (hereinafter referred to as the “**Commitment**”) is enforceable against HUD.

Lender and Borrower expressly acknowledge and agree that each numbered item contained in this Commitment, including those in **Exhibit B**, is an independent condition that must be satisfied before HUD is legally obligated to accept the Note and Security Instrument for mortgage insurance. The HUD action that signifies its acceptance of said Note and Security Instrument for mortgage insurance is the “**Initial Endorsement**” (initial Loan closing for insured advances) or “**Final Endorsement**” (final Loan closing for insured advances).

The conditions contained herein may include various references to the *Multifamily Accelerated Processing Guide* (the “**MAP Guide**”), the *Federal Housing Administration Multifamily Program Closing Guide* (the “**FHA Closing Guide**”), and HUD “**Program Obligations**” (as defined in the Security Instrument). All applicable provisions of the MAP Guide, FHA Closing Guide, and Program Obligations are hereby incorporated by reference and must be addressed to the satisfaction of HUD prior to Initial Endorsement and Final Endorsement.

The definition of each capitalized term used in this Commitment is indicated with quotation marks, and preceded or followed by data, information, narrative, or reference to another document.

FHA Project No.	115-36003	
“Section of the Act”	221(d)(4)	
“Firm Commitment Effective Date”	Date signed by Authorized Agent of HUD as it appears at the end of this document.	
“Firm Commitment Term”	60	Days
“Maximum Loan Amount”	\$49,367,200	
	Forty-Nine Million Three Hundred Sixty-Seven Thousand Two Dollars	

<b>MIP owed at Initial Endorsement</b> (This amount is shown for informational purposes only. The amount must be consistent with the upfront amount calculated pursuant to condition I.15 below. If there is a conflict, the amount established by condition I.15 controls.)	\$123,418	
<b>Upfront capitalized MIP percentage rate</b> (For informational purposes only.)	.25	%
<b>Annual MIP percentage rate</b> (For informational purposes only.)	.25	% Per Annum
<b>"MIP Category"</b>	Market/Green	
<b>"Section 50 Signatories"</b>	1. THF Cedar Creek GP, LLC (Mark Mayfield, CEO) 2. Garry McNabb	

<b>"Permanent Financing"</b>		
<b>"Permanent Interest Rate"</b>	5.800%	% Per Annum
<b>"Amortization Period"</b>	480	Months
<b>"Initial Principal Payment Month"</b>	28	Months after date of Initial Endorsement
<b>"Principal and Interest Payment Amount"</b>	\$264,774.28	Per Month



"Additional Funding Sources"		
"Secondary Financing"	N/A	
"Tax Credit Equity"	N/A	
"Equity Bridge Loan"	N/A	
"4% LIHTC Bonds"	N/A	
"Deferred Fee"	N/A	

"Construction Terms"		
"Construction Contract Amount"	\$45,561,039	
"Construction Term"	24	Months
"Surety Bond Amounts"	\$45,561,039	
"Construction Period Interest Rate"	5.80%	% Per Annum
"Cost Certification"	Required	

"Drawing and Specifications"	The Residences of Cedar Creek Apartment Homes	
	RVK Architects 2/13/2023	
"Deferred Drawing & Specifications"	N/A	
"Survey"	6/29/2021	
	K.C. Lust/Cuplin & Associates, Inc.	

**“Current Davis-Bacon Wage Decision”**

Attach current wage decision(s) as **Exhibit F**, if available. If more than one wage decision is applicable to the Project, attach all applicable wage decisions. Consult with the Office of Davis-Bacon and Labor Standards.

Insert the following information from the wage decision(s).

**(Note, this box (and Exhibit F) must be verified (and updated, if necessary) to ensure the accuracy of the wage decision(s) immediately prior to Initial Endorsement.)**

Bastrop	County
Texas	State
TX20220009	General Decision No.
TX20220009	Modification No.
Residential	Construction Category

**“Reserves, Insurance and Escrows”**

<b>“Initial Reserve for Replacement Deposit Amount”</b>	N/A	
<b>“Annual Reserve for Replacement Amount”</b>	\$72,750	Per Year
<b>“Monthly Reserve for Replacement Payment Rate”</b>	\$6,063	Per Month

<b>“Inspection Fee Amount”</b>	\$246,836
<b>“Exam Fee Amount”</b>	\$148,102
<b>“Flood Insurance”</b>	EXEMPT
<b>“Property Insurance Coverage Amount”</b>	\$31,059,278
<b>“Estimated Insurable Value”</b>	\$38,824,097
<b>“Maximum Allowable Property Insurance Deductible”</b>	May not exceed the greater of \$50,000 or 1% of the estimated insurable value from Form 92329 for any building up to a maximum amount of \$250,000.

<b>"Working Capital Deposit Escrow Amount"</b>	\$1,974,688	
<b>"Additional Project Capital Amount"</b>	\$8,017,579	
<b>"BSPRA"</b>	\$5,456,378	
<b>"Off-Site Improvement Cost"</b>	\$226,200	
<b>"Assurance of Completion Amount for Off-Site Improvements"</b>	\$226,200	
<b>"Demolition Cost"</b>	\$23,200	
<b>"Initial Operating Deficit Deposit"</b>	\$2,475,532	
<b>"Operating Deficit Period"</b>	12	Months after the date of Final Endorsement

<b>"ADDITIONAL &amp; DEAL-SPECIFIC CONDITIONS"</b>	
<b>Additional &amp; Deal-Specific Conditions are identified in Exhibit B</b>	<b>SEE EXHIBIT B</b>



## I. UNIFORM CONDITIONS - FIRM COMMITMENT

1. **Firm Commitment Acceptance; Corrections.** The Borrower's and Lender's acceptance of the Commitment must be evidenced by the return of a fully executed copy to HUD on or before ten (10) business days from the Firm Commitment Effective Date. This Commitment and exhibits referred to herein, and the Act and Regulations constitute the entire agreement among the parties, and the signature of the Borrower and Lender below hereof evidences acceptance of the terms. Notwithstanding anything to the contrary contained in this Commitment, Borrower and Lender agree to revise and execute any documents HUD determines necessary to complete the Loan closing in accordance with Program Obligations, and/or correct ministerial or clerical errors in the Commitment that are inconsistent with the loan application and supporting documents.
2. **Firm Commitment Term.** This Commitment shall expire after the Firm Commitment Term unless extended by HUD. Upon such expiration, all rights and obligations of the respective parties shall cease, and pursuant to 24 C.F.R. § 200.47, HUD shall not insure the Note and Security Instrument. Prior to any extension of this Commitment, HUD may, at its option, reexamine this Commitment to determine whether it shall be extended in the same amount, or shall be amended to include a lesser amount. The Firm Commitment Term shall commence on the Firm Commitment Effective Date.
  - (a) **Reopening of Expired Firm Commitment.** A request for the reopening of this Commitment received within ninety (90) days of its expiration must be accompanied by the reopening fee of \$.50 per \$1,000 of the amount of the expired commitment.
3. **No Material Adverse Change.** Prior to Initial Endorsement the Lender must certify that there has been no material adverse change to the: (a) underwriting assumptions stated on the attachments to this Commitment; (b) financial condition or creditworthiness of the Borrower, or principals thereof; (c) Borrower's ability to perform its obligations or responsibilities under the loan documents; or (d) Project; and no event has occurred, or circumstances exist that may result in such material adverse effect.
4. **Third Party Updates.** HUD may require submission of updated third-party reports and underwriting, which will be subject to HUD review and approval, to extend this Commitment beyond its original expiration. HUD may elect to not insure the Note and Security Instrument as a consequence of any material adverse change to such reports or underwriting.
5. **Compliance with Laws and HUD Requirements.** The Borrower, Lender, and Project shall comply with all Program Obligations, and all applicable state and local laws. All certificates, documents and agreements required by this Commitment and required for closing are on HUD forms or, if no HUD form is available, must be approved by HUD. The closing procedures and requirements in the FHA Closing Guide are followed, including procedures for changes to closing documents when requested. To the extent any condition references a specific form number, HUD may require the use of any renumbered, successor, or otherwise formally updated version.

6. **Draft Closing Documents.** Draft closing documents shown in comparison form against the model forms, conforming to the terms of this Commitment, must be submitted not less than fifteen (15) business days prior to Initial Endorsement and/or Final Endorsement. After review, the place and date of the closing will be designated, at which time the documents and exhibits in final form shall be delivered to HUD for approval. Borrowers and Lenders must use the most recent closing checklists for Initial Endorsement and Final Endorsement found here: [https://www.hud.gov/OGC\\_Multifamily\\_Closing\\_Documents\\_Checklist](https://www.hud.gov/OGC_Multifamily_Closing_Documents_Checklist)
7. **Closing Statement Certification.** Upon closing, the Lender must submit a certified loan closing statement signed by the Lender and Borrower that itemizes the disbursement of Loan proceeds and Borrower's cash contribution, if any. The statement regarding the disbursements must be specific and list the amounts to be paid to satisfy the Borrower's obligations for: (1) existing or other indebtedness in a refinancing transaction, (2) repairs, (3) discounts, (4) financing fees, (5) legal expenses, (6) organizational expenses, (7) title and recording costs, and (8) any Lender required escrows for GNMA, taxes, or insurance. The certified closing statement signed by the Borrower and Lender must include the following certification:
- WARNING: Federal law provides that anyone who knowingly or willfully submits (or causes to submit) a document containing any false, fictitious, misleading, or fraudulent statement/certification or entry may be criminally prosecuted and may incur civil administrative liability. Penalties upon conviction can include a fine and imprisonment, as provided pursuant to applicable law, which includes, but is not limited to: 18 U.S.C. 1001, 1010, 1012; 13 U.S.C. 3729, 3802, 24 C.F.R. Parts 25, 28 and 30, and 2 C.F.R. Parts 180 and 2424.
8. **Assurance of Permanent Financing.** Prior to Initial Endorsement, the Lender must provide HUD with a commitment for a permanent loan or other firm written assurance demonstrating that permanent financing will be available at the rate shown in the firm commitment application. The form of assurance must address but is not limited to the: (1) source of financing; (2) term; (3) interest rate; (4) extension provisions; (5) dates for delivery of the permanent mortgage; and (6) any conditions that are, will be part of, or will impact on the permanent financing arrangements.
9. **Electronic Documents.** Acceptance of this Commitment includes the Lender's agreement to provide, within five (5) business days after closing, a CD or USB flash drive containing electronic copies of the fully executed and otherwise collected closing documents. The CD or USB flash drive should be submitted to the assigned HUD closing coordinator and the HUD closing attorney.
10. **HUD Review.** HUD reserves the right to examine the Lender's file materials related to the underwriting of the Note and Security Instrument at any time during the ten (10) -year period following Initial or Initial/Final (as applicable) Endorsement. If there is evidence of fraud or misrepresentation by the Lender, HUD reserves its legal rights under the contract of mortgage insurance and Mortgagee Review Board requirements. The Lender agrees to retain, in accessible files, all materials related to the underwriting of the Note and Security

Instrument for a period of ten (10) years, even though the Note and Security Instrument itself may be sold to another entity.

### UNIFORM CONDITIONS - SECURITY

11. **Form of the Note and Security Instrument.** The Note and Security Instrument to be insured shall be in the form prescribed by HUD for use in connection with loans insured under the Act in the locality in which the property is situated.
12. **First Lien Security Interest.** The Borrower and Lender, as applicable, shall provide a security agreement, UCC financing statements, and such other documents as required under State law, granting Lender and HUD a perfected first lien security interest in the UCC Collateral (as that term is defined in the Security Instrument, form HUD-94000M) for the duration of the insured Note and Security Instrument (subject only to liens for taxes and assessments that are not delinquent). For § 241 loans only, the preceding provision is modified to substitute "second" in lieu of "first."
13. **Title Policy.** Prior to Initial Endorsement and again prior to Final Endorsement, the Borrower shall present to HUD an ALTA Loan title policy and title policy endorsements in conformity with the FHA Closing Guide in effect on the date of this Commitment. The title policy must indicate that fee simple title to the property (or, if approved by HUD, a leasehold estate therein) is vested in the Borrower free of all exceptions to title, other than those specifically determined to be acceptable by HUD, on the date of Initial Endorsement and Final Endorsement (as applicable). Said title policy shall by its terms inure to the benefit of the Lender and/or the U.S. Department of Housing and Urban Development, as their interests may appear. Lender and Borrower each agree that as a condition of this Commitment, title exceptions must be acceptable to HUD.
14. **Survey.** Prior to Initial Endorsement, and again prior to Final Endorsement, the Borrower shall present to HUD an ALTA/NSPS Survey of the Project and Surveyor's Report dated within 120 days of the closing, in form and substance satisfactory to HUD.
15. **Upfront Mortgage Insurance Premium.** Upon Initial Endorsement, the Lender shall pay to HUD, in advance, the "Upfront Mortgage Insurance Premium," which is defined by multiplying the Maximum Loan Amount by the upfront mortgage insurance premium rate published in the Federal Register pursuant to 24 C.F.R. 207.254 that is applicable to the Loan's Section of the Act and MIP Category, as of the Firm Commitment Effective Date.
16. **Changes in Tax Credit Allocation or Other Governmental Assistance.** Pursuant to Form HUD-2880, this Commitment is based on Borrower certifications regarding the absence or use of Tax Credits or Other Government Assistance. Any change to the Borrower's financial position relating to Tax Credits or Other Government Assistance must be reflected in an updated Form HUD-2880. HUD reserves the right to unilaterally alter any and all of its underwriting determinations, and/or revise the terms of this Commitment or Regulatory Agreement in accordance with the change in Tax Credit Allocation or Other Governmental Assistance. This condition survives through Final Endorsement.



## UNIFORM CONDITIONS - AUTHORITY & OWNERSHIP

17. **Borrower Authority.** The Borrower must possess the powers necessary for complying with Program Obligations for insurance of the Note and Security Instrument. Prior to Initial Endorsement, there shall be delivered to HUD and the Lender (a) copies of ownership entity documentation that complies with applicable requirements of HUD, including a copy of the instrument under which the Borrower entity is created, together with copies of all instruments or agreements necessary under the laws of the applicable jurisdiction to authorize execution of the other closing documents, and (b) a regulatory agreement in the form prescribed by HUD for use in connection with loans insured under the Act (the “**Regulatory Agreement**”).
18. **Section 50 Signatory.** Section 50 of the Regulatory Agreement shall apply to the individuals or entities identified above as Section 50 Signatories. It is a condition of this Commitment that none of the Section 50 Signatories may withdraw or be substituted without HUD’s prior written approval.
19. **Previous Participation (2530) Review.** Any individuals and entities in control of the Project are subject to a previous participation review as set forth in 24 C.F.R. part 200, subpart H (as may be amended from time to time) (“**Controlling Participants**”) and other Program Obligations (“**Previous Participation**”).

Any individual or entity who is subject to the Previous Participation regulations but who has not already received Previous Participation approval or who may later become involved with the Project, is subject to said Previous Participation review, mortgage credit review, and Office of Foreign Assets Control (OFAC)/Terrorism checks and verifications as required by the U.S. Patriot Act, prior to Initial Endorsement or Final Endorsement (as applicable). HUD’s obligations under this Commitment remain subject to satisfactory resolution of any adverse items found by HUD during HUD Previous Participation review, as determined by HUD.

A closing date shall not be set until appropriate clearance and HUD approval is obtained for all participants. Previous Participation Certifications may be submitted to HUD electronically via the Active Partners Performance System (APPS) or via paper form HUD-2530, or as directed by HUD. Controlling Participants who opt to file a paper form HUD-2530 must also register at Business Partner Registration HUD Multifamily. To register, and for more information, please visit:

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/housing/mfh/apps/appsmfhm](http://portal.hud.gov/hudportal/HUD?src=/program_offices/housing/mfh/apps/appsmfhm).

20. **Changes in Ownership/Financial Support.** HUD has materially relied on the representations made in the firm commitment application as to the identity of all entities and individuals having an ownership interest (directly or indirectly) in the Borrower entity. It is a condition of this Commitment that any change to such entities or individuals requires a written request to HUD for written approval of the change, and any such change shall be subject to HUD’s credit review and Previous Participation clearance prior to Initial Endorsement and Final Endorsement. Additionally, the withdrawal of any entity or

individual relied on for financial capacity prior to Initial or Final Endorsement requires prior approval by HUD.

## UNIFORM CONDITIONS - PROJECT

21. **Property Insurance Coverage.** Prior to issuance of the Permission to Occupy or prior to Final Endorsement as applicable, the Borrower must provide evidence to Lender that all required insurance complies with Program Obligations. Property insurance, including fire and other property insurance as required by the Security Instrument, shall be in full force and effect and coverage must equal the Property Insurance Coverage Amount with a deductible that equals the Maximum Allowable Property Insurance Deductible.
22. **Reserve for Replacement.** The Regulatory Agreement shall provide, among other things, for the establishment of a reserve fund for replacements (the "**Reserve for Replacement**") under the control of the Lender by payment of the Annual Reserve for Replacement Amount, to be accumulated monthly at the Monthly Reserve for Replacement Payment Rate, commencing on the date of the first payment to principal as established in the Note and Security Instrument, unless a later date is agreed upon by HUD. In addition to the Annual Reserve Fund for Replacement Amount, there shall be an initial deposit in the amount of not less than the Initial Reserve for Replacement Deposit Amount made to the Reserve for Replacement by the Borrower at the time of Initial Endorsement. If applicable, attached hereto as **Exhibit D**, is the Reserve for Replacement Schedule which supports the per annum and initial deposits to the Reserve for Replacement. The Annual Reserve for Replacement Amount shall be subject to change in accordance with Program Obligations.

## II. PROGRAM CONDITIONS (New Construction/Substantial Rehabilitation)

### 1. **Note Terms.**

- (a) The Note shall bear interest at the Construction Period Interest Rate during the "**Construction Period**." As used herein, the Construction Period shall begin on the date of Initial Endorsement and end on the cost cut-off date approved by HUD (or such other date as may be approved by HUD). The Construction Period is scheduled to last for the number of months identified above as the Construction Term. After the Construction Period ends, the Note shall bear interest at the Permanent Interest Rate and shall be payable in the manner set forth below. (If the Note does not specify a Construction Period Interest Rate, the Note shall bear interest at the Permanent Interest Rate and shall be payable in the manner set forth below.)

*Note: Any change in the interest rate may require reprocessing of the mortgage insurance application and amendment of this Commitment prior to Initial Endorsement.*

- (b) Payments of interest only on the outstanding principal balance shall be due and payable on the first day of each month, commencing not later than the first day of the month following Initial Endorsement and continuing through the first day of the month immediately prior to the date on which the first monthly payment of principal is due.

- (c) The first payment to principal (commencement of amortization) shall be due on the first day of the Initial Principal Payment Month. The Note and Security Instrument shall be payable on a level annuity basis in the amount identified above as the Principal and Interest Payment Amount. Monthly principal and interest payments due prior to, or on the first day of the month after Final Endorsement shall be adjusted to the extent that the full principal amount of the Note and Security Instrument has not yet been advanced in order for such payments to equal the sum of (i) interest on the outstanding principal balance plus (ii) the regularly scheduled principal amortization payments due on the Note and Security Instrument assuming that the full amount thereof has been advanced. The Amortization Period shall begin on the due date of the first repayment of the principal.
- (d) Upon Final Endorsement, the Borrower must be current with respect to all payments required by the Note and Security Instrument, including all deposits required to be made with the Lender for mortgage insurance premiums, fire and other property insurance premiums, ground rents, water rates, taxes and other assessments.
2. **Project Construction.** The Project shall be constructed or substantially rehabilitated (as applicable) on the property shown on **Exhibit A** in accordance with a Construction Contract (HUD-92442M), approved by HUD, and with the project's final Drawings and Specifications filed with HUD and identified in the index attached hereto as **Exhibit C**. The Drawings and Specifications, which include "General Conditions of the Contract for Construction" (AIA Document A201) and "Supplementary Conditions of the Contract for Construction" (HUD-92554M), shall be identified in a manner acceptable to HUD by the following parties or their authorized agents: Borrower, design architect, architect administering the Construction Contract, contractor, and if applicable, the contractor's surety. HUD encourages Borrowers to utilize energy saving devices and methods.
3. **Changes to Drawings and Specifications.** Any change in the Drawings and Specifications or in the related conditions upon which this Commitment is based, that may occur after the date hereof, shall be explained in writing, or in a supplementary application if required by HUD, and must be approved by HUD prior to Initial Endorsement. Any such change must be brought to the attention of HUD immediately upon occurrence and must be documented as a project change order and approved by both HUD and the Lender. HUD's approval of any change described above is subject to the procedures set forth in Chapter 12 of the MAP Guide.
4. **Building Agreements.** Approval of advances of insured loan proceeds in accordance with the Building Loan Agreement (Form HUD-92441M) must be obtained on a form prescribed by HUD prior to the date of each advance to be insured. A Contractor's Prevailing Wage Certificate is included with the Contractor's Requisition Form (HUD-92448) and shall be filed with the request for approval of each advance that includes a payment for construction costs. HUD's execution of Applications for Insurance of Advances of Mortgage Proceeds (Form HUD-92403) shall be required only for advances made at Initial Endorsement and Final Endorsement and for advances of all or part of the contractor's retainage, and the Lender shall have the authority to approve all other advances of Loan proceeds. The Current



Davis-Bacon Wage Decision, as identified above, applies as of the Firm Commitment Effective Date, but must be verified, and updated as necessary, prior to Initial Endorsement.

5. **Davis Bacon Wage Requirements.** The HUD Closing Coordinator will contact the HUD Office of Davis Bacon and Labor Standards (“DBLS”) at least two (2) weeks prior to the start of construction to determine whether a wage conference is necessary. If determined necessary, authorized representatives from the Borrower, general contractor, and any subcontractors specified by DBLS must attend the conference (all subcontractors are encouraged to attend). Initial Endorsement is contingent on the Borrower having obtained a wage decision from DBLS effective for the date of Initial Endorsement.
6. **Pre-Construction Conference.** A pre-construction conference must be held the day of Initial Endorsement or, if requested and HUD scheduling permits, at an earlier date. Required attendees include authorized representatives from the Lender, Borrower, general contractor, architect, and sureties.
7. **Estimated Progress Schedule of Work.** No fewer than ten (10) calendar days prior to Initial Endorsement, an Estimated Progress Schedule of Work must be submitted by the general contractor for review and approval by HUD. The progress schedule is required by the AIA General Conditions, which is an integral part of the FHA Construction Contract, Form HUD-92442M.
8. **E&O Insurance.** Prior to Initial Endorsement, both the design architect and supervising architect shall provide evidence of errors and omissions (liability) insurance and shall agree to maintain errors and omissions insurance through acceptance of the 12-month warranty inspection.
9. **Asbestos O&M Plan/Lead Based Paint Survey.** Should any asbestos-containing materials, lead paint or other environmental contaminants be encountered in the course of demolition or construction, such contaminants are to be handled in accordance with all applicable federal, state, and local requirements.
10. **Section 106 Consultation.** If an archaeological site, human remains, or cultural resources of tribal interest are revealed during the project's construction, HUD must be notified. HUD will contact responders to the Section 106 consultation, as applicable.
11. **HUD Inspection and Inspection Fee.** During the course of construction, HUD shall at all times have access to the property and the right to inspect the progress of construction, and the Inspection Fee Amount shall be paid at or before Initial Endorsement. The inspection of construction by a representative of HUD shall be only for the benefit and protection of HUD. The inspection fee is subject to change based on the resizing of the Note and Security Instrument prior to Initial Endorsement.
12. **HUD Application Fee (“Exam Fee”).** Prior to Initial Endorsement, the Lender shall also pay to HUD an application fee (also known as an “Exam Fee”) equal to the Exam Fee Amount set forth above, in accordance with Chapter 3 of the MAP Guide.

13. **Completion Assurance.** At or prior to Initial Endorsement, there shall be submitted to HUD assurance of completion of the Project in the form of (i) Payment and Performance Bonds reflecting the Surety Bond Amounts set forth above and issued by a surety acceptable to HUD, or (ii) a completion assurance agreement reflecting a deposit of the Completion Assurance Agreement Amount set forth above.
14. **Escrows.** At or before Initial Endorsement, the Lender or its nominee shall collect escrowed funds (in the form of cash and/or, except with respect to clause (c) below, one or more unconditional and irrevocable letters of credit) to be applied to the following items:
- (a) **Working Capital Deposit Escrow Amount.** Funds for application to taxes, mortgage insurance premiums, property insurance premiums and assessments required by the terms of the Security Instrument accruing subsequent to Initial Endorsement, and not from Loan proceeds, in the amount identified above as the Working Capital Deposit Escrow Amount.
  - (b) **Additional Project Capital Amount.** Funds required over and above Note and Security Instrument proceeds for completion of the Project in the amount identified above as the Additional Project Capital Amount. This sum represents the difference between HUD's estimate of the total cash required for carrying charges, financing, and for construction of the Project, including contractor's fees and overhead, architect's fees, and other fees, and the maximum amount of the Note and Security Instrument to be insured. These funds may be reduced by (i) so much of the contractor's fees up to Maximum Contractor's Fee or BSPRA (as applicable), as the closing documents show that are not to be paid in cash, and (ii) amounts that have been prepaid by or on behalf of the Borrower, as evidenced by a certification of the Borrower.
  - (c) **Off-Site Improvement Cost & Demolition Cost.** Funds for application to the costs of off-site improvements in the amount identified above as the Off-site Improvement Cost, and the amount identified above as the Demolition Cost.
  - (d) **Initial Operating Deficit Deposit.** Funds in the amount identified above as the Initial Operating Deficit Deposit held in escrow either by cash, a letter of credit, or excess mortgage proceeds, or excess land equity, if any, for application to the Project expenses beginning on the later of (1) the date on which all or part of the Project receives a certificate of occupancy, or (2) the date on which the residents first occupy the Project, and ending on the later of (1) the Operating Deficit Period or (2) the date by which the Project has demonstrated to HUD's satisfaction that the Project has achieved a debt service coverage ratio (including Mortgage Insurance Premium) of at least 1.0 for six consecutive months (break-even occupancy).
  - (e) At Initial Endorsement, the Lender shall deliver to HUD a Lender's Certificate (form HUD-92434M) evidencing the escrow of funds corresponding to the accounts described in (a) – (d) above. All funds deposited with the Lender or its nominee under this

paragraph shall be held and disbursed by the Lender or its nominee in accordance with the applicable Program Obligations.

15. **Occupancy Approval.** To the extent that the Borrower has not done so prior to Initial Endorsement, the Borrower must provide to HUD evidence/documentation from the appropriate local/state local authorities showing approval or conditional approval for the occupancy of the Project prior to any actual occupancy of the Project (or applicable portion thereof).
16. **Tenant Security Deposits.** If the Project is currently occupied, the Borrower must provide proof of a tenant security deposit account prior to Initial Endorsement. The Borrower agrees that it will comply with the Regulatory Agreement covering Security Deposits.
17. **Cost Certification and Cost Savings.** Borrower must provide a Cost Certification (under Forms HUD-92330 and 92330-A) unless HUD has determined that the Project is exempt from this requirement pursuant to Program Obligations as indicated in the table above. Any interest savings resulting purely from a differential between the processed interest rate and the actual final interest rate may not be construed as excess funds offsetting costs in other categories at the time of cost certification. To the extent that the amount of the Note and Security Instrument set forth in this Commitment has been determined based upon replacement cost, any such savings must be applied as a reduction in the amount of the Note and Security Instrument or placed in the Reserve for Replacement account (if permitted by Program Obligations) or other use as deemed appropriate as project betterment by HUD.
18. **Continuing Obligations & Final Endorsement.** Once HUD endorses the Note and Security Instrument for mortgage insurance upon satisfaction of all conditions required prior to Initial Endorsement, pursuant to 24 C.F.R. § 200.100(b), Borrower and Lender shall continue to be obligated to satisfy all remaining conditions contained herein that must be satisfied before Final Endorsement. Upon completion of the Project in accordance with the Drawings and Specifications, the Note will be finally endorsed for insurance to the extent of the advances of Note and Security Instrument proceeds approved by HUD, subject to reduction as provided in the Act and Regulations.

**U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT**  
acting by and through the **Secretary:**

By:  Digitally signed by: MICHAEL GAMEZ  
DN: CN = MICHAEL GAMEZ C = US O  
= U.S. Government OU = Department of  
Housing and Urban Development, Office  
of Housing  
Date: 2023.07.12 22:57:42 -05'00'

Date: \_\_\_\_\_

Michael A. Gamez  
Acting Director  
Southwest Multifamily Region

This Commitment, including **Exhibit B** conditions, is hereby accepted by the undersigned, and we hereby agree to be bound by the terms hereof.

Each signatory below hereby certifies such signatory's statements and representations contained in this Commitment and all supporting documentation provided by such signatory are true, accurate, and complete. This Commitment has been made, presented, and delivered for the purpose of influencing an official action of HUD in insuring the Loan, and may be relied upon by HUD as a true statement of the facts contained therein.

**BORROWER:** **THF Cedar Creek, LLC**

Date: \_\_\_\_\_ By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**LENDER:** **Mason Joseph, LLC**

Date: \_\_\_\_\_ By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Attachments:

- Exhibit A – Legal Description
- Exhibit B – Additional Conditions
- Exhibit C – Listing of Drawings and Specifications
- Exhibit D – N/A - Reserve for Replacement Funding Schedule
- Exhibit E – Forms HUD-92264A, Forms HUD 92264, 2328, 92329 and 92447
- Exhibit F – Davis-Bacon Wage Decision(s)
- Exhibit H – Cover Sheet for Plans and Specifications & Signature Page

EXHIBIT A



**Legal Description**  
HUD Project No. 115-36003  
221(d)(4), Substantial Rehabilitation

Being a 18.487 acre tract of land, containing all of Lot 9, Lot 10, Lot 11 and Lot 12 of Block 6, Section 1, Bluebonnet Acres as shown on the plat recorded Cabinet 1, Slide 20B and Cabinet 1, Slide 26B of the Plat Records of Bastrop County, Texas, further being described as a called 7.516 acre tract, a called 1.723 acre tract and a called 0.23 acre tract as described in document to Bastrop JAS Properties, LLC recorded in Document No. 201906099, Official Public Records, Bastrop County, Texas, also a called 4.401 acre tract as described in document to Bastrop JAS Properties, LLC recorded in Document No. 201906100, Official Public Records, Bastrop County, Texas, and said Lot 9 as described in document to Bastrop JAS Properties, LLC recorded in Document No. 201906092, Official Public Records, Bastrop County, Texas, Said 18.487 acres being more particularly described by metes and bounds as follows:

Beginning at a found 1/2" iron pin, along the southerly right-of-way line of Highway 71, at the northeasterly corner of Lot 13, Block 6, Section 1, of said Bluebonnet Acres, at the northwest corner of said Lot 12, the northwesterly corner of said 7.516 acre tract, and the northwesterly corner hereof;

Thence South 63°56'25" East, along the southerly right-of-way line of Highway 71, the northerly line of said Lot 12, Lot 11, Lot 10, Lot 9, also the northerly line of said 7.516 acre tract, the northerly line of said 0.23 acre tract, the northerly line of said 4.401 acre tract, and hereof, passing a found 1/2" iron pin at 25.36' at the northwesterly corner of said 1.723 acre tract, and passing a found 1/2" iron pin at the northeasterly corner of said Lot 12 at a distance of 201.19', and passing a found concrete highway marker type I at a distance of 385.95', and passing a found 1/2" iron pin at the northwest corner of said Lot 10 and the northwesterly corner of said 0.23 acre tract at a distance of 402.12', and passing a found 1/2" iron pin at the northwesterly corner of said 4.401 acre tract at a distance of 452.15', and passing a 1/2" iron pin at the northwesterly corner of said Lot 9 at a distance of 602.18', for a total distance of 802.16' to a calculated point in a telephone pedestal, at the northwesterly corner of Lot 8 of said Block 6, at the northeasterly corner of said Lot 9, and hereof, from whence a found 1/4" iron pin bears South 20°59'05" East, a distance of 3.45';

Thence South 26°15'48" West, along the westerly line of said Lot 8, the easterly line of said Lot 9, and hereof, a distance of 1010.94' to a 1/2" iron pin found, at the most northerly corner of Lot 21 of said Block 6, the northeasterly corner of Lot 22 of said Block 6, the southeasterly corner of said Lot 9, and hereof;

Thence North 62°47'48" West, along the northerly line of said Lot 22 and Lot 23 of said Block 6, the southerly line of said Lot 9, said Lot 10, said 4.401 acre tract, and hereof, passing a found 3/8" iron pin at the southeasterly corner of said Lot 10 and said 4.401 acre tract at a distance of 198.16', for a total distance of 398.32' to a 3/8" iron pin found, at the northeasterly corner of Lot 24 of said Block 6, at the southeasterly corner of said Lot 11, the southeasterly corner of said 7.516 acre tract, and hereof;

Thence North 64°14'08" West, along the northerly line of said Lot 24, the northerly line of Lot 25 of said Block 6, the southerly line of said Lot 11, said Lot 12, said 7.516 acre tract, and hereof, a distance of 401.39' to a 1/2" iron pin found, at the southeasterly corner of said Lot 13, the

northeasterly corner of Lot 26 of said Block 6, the southwesterly corner of said Lot 12, and hereof;

Thence North 26°07'14" East, along the easterly line of said Lot 13, the westerly line of said Lot 12, the westerly line of said 7.516 acre tract, and hereof, a distance of 1005.06' to the Point of Beginning, containing 18.487 acres (805298 square feet), more or less.

NOTE: THE COMPANY IS PROHIBITED FROM INSURING THE AREA OR QUANTITY OF THE LAND DESCRIBED HEREIN. ANY STATEMENT IN THE ABOVE LEGAL DESCRIPTION AS TO THE AREA OR QUANTITY OF LAND IS NOT A REPRESENTATION THAT SUCH AREA OR QUANTITY IS CORRECT BUT IS MADE SOLELY FOR INFORMATIONAL AND/OR IDENTIFICATION PURPOSES AND DOES NOT OVERRIDE THE EXCEPTION CONTAINED IN SCHEDULE B ITEM 2 HEREIN.

## EXHIBIT B: ADDITIONAL CONDITIONS

The cash required to close is approximately \$18,173,577 (Cash \$13,473,957, IOD Escrow \$2,475,532 over 9 months, Working Capital \$1,974,688, and Off-Site/Demolition \$249,400).

The signatory for Section 50 of the Regulatory Agreement will be THF Cedar Creek GP, LLC (Mark Mayfield, CEO) and Garry McNabb (Trustee for REM 2009 Irrevocable Trust and JAM 2009 Irrevocable Trust).

All 2530 and Baselining for all principals must be approved by HUD underwriter prior to closing.

An amenity shared recorded Use Agreement (restrictive covenant) must be provided with the legal package submission which must also be approved by HUD OGC prior to Initial/Final Endorsement.

The THF must agree to have an independent third-party provide to HUD annually on the anniversary date of the first Audited Financial Statement, without request, evidence of compliance with an Affordability Covenant recorded the same date as the Use Agreement. The Affordability Covenant shall be constructed by OGC during the closing process.

- o Should the Borrower fail to comply with the terms of the Affordability Covenant, or fail to document compliance to HUD's satisfaction, HUD maintains the authority to undertake enforcement action including, but not limited to, issuing Tier 3 Previous Participation Flag on all Principals, and suspension of Surplus Cash distributions.

The Affordability Covenant must ensure the HUD requirement will restrict 50% of the project's units to 60% (58 units) and 80% to Bastrop AMI (88 units) totaling 146 units.

Ensure the updated ALTA Survey & Surveyor's Report uses the new 2021 Survey Standards and most recent forms. The survey and HUD-91073M must be delivered within 120 days of closing.

An updated title report evidencing no outstanding liens must be delivered prior to closing.

All side agreements between the Mortgagor and General Contractor specifying how the contractor will be paid for their work must be submitted to HUD for review and approval prior to Initial Endorsement.

A certification at closing from the borrower and GC certifying that construction has not started without permission for an early start with the 10/10 warning.

A Green MIP Reduction course of action is required in the Firm Commitment. A Green MIP Reduction course of action is required in the Firm Commitment Application.

- a. HUD-92013-D or other Certification from Owner stating "Green Standard" selected and level of achievement sought, as applicable.
- b. Evidence of standard keeper's review/approval/acceptance.

- c. Requirements for green recognition must be included in the construction documents (plans, specs, architect's certification, etc.)
- d. Description of construction progress milestones, these should also be noted in the construction progress schedule.
- e. Evidence of energy modeling and ENERGY STAR Score from Portfolio Manager (Statement of Energy Design Intent, SEDI) showing the property will achieve 75+ (within a margin of error) once completed.
- f. Data Collection Plan is required to demonstrate the owner's ability to complete future Statement of Energy Performance (SEP) required. Plan should show the owner understands the data needed, management procedures required, and any technical solutions implemented. Plan must contain details of steps and technology used to obtain, organize, store, and report the data to EPA's Portfolio Manager. The plan should also detail requirements of utility providers and tenant cooperation needed in the data collection.
  - 1. 100% whole building data from local utility or metering system is required.

Radon mitigation activities are required to be implemented during the construction phase of the subject property per CC-1000, 2017 guidelines, Soil Gas Control Systems in New Construction of Buildings. The guidelines require soil gas control for all portions of the foundation system and post-construction testing will be required by a licensed, radon professional. Additionally, a Radon Operations and Maintenance Plan must be prepared by the radon mitigation professional upon completion of the mitigation/post-construction testing activities.

General Contractor to provide 100% performance and payment bond. Bonds must be recorded at initial closing. General Contractor is to provide a current work in progress and current financial statement to prove 5% working capital requirement is met.

The Architect will provide all sketches with adequate information. Also provide the GEO Tech report with plan and specs.

All off-site improvements and demolition must be completed.

The construction contract must be included at FIRM application and reviewed by the lender's third-party cost analyst.

The lender's analyst must detail the project cost estimate to include the square footage calculation sketches and detailed Take-offs from the plans and specifications.

Any environmental issues must be resolved prior to closing.

The HUD 92328 must be signed by the contractor, along with cost must be developed by the lender's third party independent cost analysis within 5% of the cost on the General Contractor's 9238. The contractors cost breakdown must be reviewed, completed correctly and approved.



The Subject is underwritten to Green MIP as such all Green Initiative must qualify.

The **HUD-9839B**, must be complete, and consistent with HUD requirements (Including fidelity bond / employee dishonest coverage) prior to initial endorsement.

The proposed Property Insurance provider and coverage amount must be acceptable.

The FIRM application must include an ALTA/ACSM Land Title Survey and Surveyor's Report (HUD 92457)

The general contractor's working capital must be equal to or greater than 5% of the estimated construction contract.

The ground lease must be approved from the OGC attorney.

**Requisition for Disbursement of Funds, HUD 92403.**

At least three days prior to the scheduled Initial Endorsement, the original Requisition for Disbursement of Funds, Form HUD-92403, along with the necessary backup, must be submitted to the Closing Coordinator, Leslie Winston for review. A draft copy must be submitted as soon as available after issuance of this Commitment.

**Special Instructions for Plans and Specifications/Pre-Construction Conference**

This Commitment is conditioned upon Borrower's compliance with the attached instructions titled, "Instructions for Preparation of Plans and Specifications for Initial Endorsement and Conducting the Pre-Construction Conference".

**Preoccupancy Conference**

At 80% completion, a Preoccupancy Conference must be scheduled with Cheryl Henderson, Account Executive, who can be contacted at [cheryl.p.henderson@hud.gov](mailto:cheryl.p.henderson@hud.gov).

**Management Agent/Management Agent Documents**

1. Management Agent approved by HUD cannot be replaced without PRIOR HUD approval. Any changes in the management agent during construction must be presented to the Mortgagee and to the assigned HUD Senior Underwriter, Charlotte Thompson-Brown, for review and subsequent
2. The Account Executive assigned to the property is Willie White in the Fort Worth HUD Office.
3. Provide the proof of the fidelity bond prior to Final Endorsement. The Fidelity Bond coverage must equal to a minimum of two (2) months of the project's monthly rent potential.
4. The Mortgagor must provide a fully signed Management Agreement, with required HUD language reviewed and approved by Legal Counsel. The organizational documents must also conform to MAP required provisions.

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HUD Office of Housing, Multifamily Production

Commitment for Insurance of Advances (Sections 207, 220, 221, 241(a) and 231) (HN 2018-03; as of April 6, 2018)

Page 22 of 27

**Monthly Accounting Reports.**

Form HUD 93479, Monthly Report for Establishing Net Income, Form HUD 93480, Schedule of Disbursements and Form HUD 93481, Schedule of Accounts Payable must be submitted once the final endorsement has occurred. These reports must be sent by the 10<sup>th</sup> of each month following the end of the federal fiscal quarter to the electronic inbox, [mfsouthwestmars@hud.gov](mailto:mfsouthwestmars@hud.gov). In the first submission include the Project's fiscal year and the name of the person to whom all financial correspondence should be sent. To provide further guidance, the current Southwest Regional policy for MARS is located at [https://www.hud.gov/sites/dfiles/State/documents/MARs\\_Requirements.pdf](https://www.hud.gov/sites/dfiles/State/documents/MARs_Requirements.pdf).



**Exhibit E – HUD FORMS (2438, 92264,92264A,2447&92329)**



# Underwriting Summary Report

U.S. Department of Housing  
and Urban Development  
Office of Multifamily Housing

07/07/2023

1. Name of Project: <b>Residence at Cedar Creek</b>	2. Location of Project: <b>Union Chapel Road Cedar Creek (Bastrop County), TX 78612</b>
3. Project Number: <b>115-36003</b>	

## FINDINGS:

i. Rejection recommended for the following reasons: **N/A**

## Part II: Commitment recommended as Follows:

1. Section of the Act <b>221(d)(4) Substantial Rehabilitation</b>	2. Mortgage Amount <b>\$49,367,200</b>	3. Interest Rate(s) a. (For Use with 5a, 5b, or 5c below) <b>5.800% Note</b> b. (For Use with 5d below) <b>5.800% Construction</b>
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4. First Payment is due on the first day of the

( **22nd** ) month after the date of the mortgage.

## 5. Payment Provisions

- ☐ a. Combination declining annuity - First payment to principal  
The **0** installment and all subsequent accelerating at 100, % until installment,  
accelerating at 100, %  
☐ b. Accelerating curtail declining annuity - First payment accelerating at 100, %  
☒ c. Level annuity - **480** payments of **\$275,059.08** to principal and interest  
or  
☐ d.

6. Maturity date **39 years** **11** months after first payment to principal (one month less than term of mortgage).

## 7. Assurance of Completion (List any special requirements)

**100% Payment and 100% Performance Bond to be recorded at Initial Endorsement.**

## 8. Subject to Requirements as follows:

- a. Cost of equipping and renting, etc. (Working Capital) **\$1,974,688**
- b. Funds over and above mortgage proceeds required **\$13,473,957** May be reduced by up to **\$5,456,378**  
(Information only - On the basis of HUD estimated cost of **\$62,841,157** less mortgage amount of **\$49,367,200** ).
- c. Deposit of additional funds at closing in the event construction requirements under contract documents exceeds the sum of the proceeds of the mortgage and the cash required under "b." above.
- d. Escrow deposit for Demolition requirements estimated to cost **\$0**

## 9. Anticipated Operating Deficit:

Escrow  
**\$2,475,532** for **12** months. (Period to run from date of final endorsement.)

## 10. Reserve for Replacements

**\$72,750.00** per annum  
or **\$6,062.50** per month

1. Inspection Fee <b>\$246,836</b>	12. Commitment Term (Insurance of Advances) <b>60</b> days	13. Commitment Expiration Date (Insurance upon Completion) <b>09/08/2023</b>	14. Commitment Fee <b>\$49,367.20</b>
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## 15. Special Conditions (add to Firm Commitment):

See Special Conditions in the *Commitment for Insurance of Advances*.

Signature: Mortgage Credit Analyst/Project Manager & Date:

X *Charlotte Thompson-Brown, Jr. 7/10/2023*

Charlotte Thompson-Brown, Senior Underwriter

Concurrence: Chief, Project Development Team/Senior Project Manager & Date:

X **ARTHUR WELLS**  
Digitally signed by: ARTHUR WELLS  
DN: CN = ARTHUR WELLS C = US O = U.S. Government OU =  
Department of Housing and Urban Development, Office of  
Administration  
Date: 2023.07.10 13:22:41 -0500  
Arthur J. Wells, Fort Worth Underwriting Branch 3 Chief

form HUD-92438 (1/90)  
ref Handbook 4480.1

Replaces FHA-2438

# Multifamily Summary Appraisal Report

U.S. Department of Housing  
and Urban Development  
Office of Housing  
Federal Housing Commissioner

OMB No. 2502-0029  
(Exp. 04/30/2020)

This form is in compliance with the requirements of the Uniform Standards of Professional Appraisal Practice for written reports, except where the Jurisdictional Exception is invoked to allow for minor deviations, as noted throughout.

Additional technical direction is contained in the HUD Handbooks referenced in the lower right corner.

Application Processing Stage	<input type="checkbox"/> SAMA	<input type="checkbox"/> Feasibility (Rehab)	<input checked="" type="checkbox"/> Firm
Property Rights Appraised	<input type="checkbox"/> Fee Simple	<input type="checkbox"/> Leasehold	
Project Name			Project Number
Residences of Cedar Creek			115-36003

**Purpose.** This appraisal evaluates the subject property as security for a long-term insured mortgage. Included in the appraisal (consultation for Section 221) are the analysis of the market need, location, earning capacity, expenses, taxes, and warranted cost of the property.

**Scope.** The Appraiser has developed, and hereunder reports, conclusions with respect to: feasibility; suitability of improvements; extent, quality, and duration of earning capacity; the value of real estate proposed or existing as security for a long-term mortgage; and several other factors which have a bearing on the economics of the subject property.

## A. Location and Description of Property

1. Street No.		2. Street		3. Municipality	
679-707		Union Chapel Rd		Cedar Creek	
4a. Census Tract No.		4b. Placement Code		5. County	
9503.03				Bastrop	
				6. State & Zip	
				Texas, 78612	
7. Type of Project		8. No. Stories		9a. Foundation	
<input type="checkbox"/> Highrise		<input type="checkbox"/> 2-5 sty. Elev		<input checked="" type="checkbox"/> Slab on Grade	
<input type="checkbox"/> Elevators		<input type="checkbox"/> Row House		<input type="checkbox"/> Full Basement	
<input type="checkbox"/> Detached		<input type="checkbox"/> Town House		<input type="checkbox"/> Partial Basement	
		3		<input type="checkbox"/> Crawl Space	
10. <input checked="" type="checkbox"/> Proposed		11. Number of Units		9b. Basement Floor	
<input type="checkbox"/> Existing		Revenue		<input type="checkbox"/> Structural Slab	
		Non-Rev.		<input type="checkbox"/> Slab on Grade	
		291			
		0			
		12. No. of Bldgs		13a. List Accessory Bldgs. and Area	
		15		Offices, Clubhouse, and fitness Center	
13b. List Recreation Facilities and Area					
Offices, Clubhouse, and fitness center					

## 13c. Neighborhood Description

Location	<input type="checkbox"/> Urban	<input checked="" type="checkbox"/> Suburban	<input type="checkbox"/> Rural	Present Land Use	10% 1 Family	1% 2 to 4 Family
Built Up	<input type="checkbox"/> Fully Developed	<input type="checkbox"/> Over 75%	<input checked="" type="checkbox"/> 25% to 75%	<input type="checkbox"/> Under 25%	5% Multifamily	1% Condo/Coop
Growth Rate	<input checked="" type="checkbox"/> Rapid	<input type="checkbox"/> Steady	<input type="checkbox"/> Slow		7% Commer.	1% Industrial
Property Values	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining		75% Vacant	
Demand/Supply	<input type="checkbox"/> Shortage	<input checked="" type="checkbox"/> In Balance	<input type="checkbox"/> Oversupply	Change in Use	<input type="checkbox"/> Not Likely	<input type="checkbox"/> Likely
Rent Controls	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> Likely	Occupancy	<input checked="" type="checkbox"/> Owner	<input type="checkbox"/> Tenant
						5% Vacant

Description of Neighborhood. (Note: Race and racial composition of the neighborhood are not appraisal factors.) Describe the boundaries of the neighborhood and those factors, favorable or unfavorable, that affect marketability, including neighborhood stability, appeal, property conditions, vacancies, rent control, etc.

See narrative

Site Information							
14. Dimensions				15a. Zoning (If recently changed, submit evidence)			
805,298 Square Feet				None			
15b. Zoning Compliance				15c. Highest and Best use as Improved			
<input type="checkbox"/> Legal				<input type="checkbox"/> Present Use			
<input type="checkbox"/> Illegal				<input checked="" type="checkbox"/> Proposed Use			
<input type="checkbox"/> Legal nonconforming (Grandfathered Use)				<input type="checkbox"/> Other Use			
<input checked="" type="checkbox"/> No Zoning							
15d. Intended MF Use (summarize: e.g. Market Rent: Hi - Med. - Lo- End; Rent Subsidized; Rent Restricted with or without Subsidy; Applicable Percentages)							
16a Yr. Built		16 b.		17a. Structural System		17b. Floor System	
Proposed		<input type="checkbox"/> Manufac. Housing		<input checked="" type="checkbox"/> Conven. Built		Wood	
		<input type="checkbox"/> Modules		<input type="checkbox"/> Components		Wood Frame	
						Brick, Hardy, Stucco	
						Central	
Previous editions are obsolete							
Based on M/C Analysis 28							

**B. Additional Information Concerning Land or Property**

19. Date Acquired	20. Purchase Price	21. Additional Costs	22. If Leasehold, Annual Ground Rent	23a. Total Cost	23b. Outstanding Balance
Under Contract	\$3,410,000	\$0		\$3,410,000	\$0
24a. Relationship (Business, Personal, or Other) Between Seller & Buyer  Business			24b. Has the Subject property been sold in the past 3 years? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If yes, explain:		
25. Utilities	Public <input checked="" type="checkbox"/>	Community <input type="checkbox"/>	Distance from Site	26. Unusual Site Features	
Water	<input checked="" type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/> Cuts <input type="checkbox"/> Fills <input type="checkbox"/> Rock Formations <input type="checkbox"/> Erosion <input type="checkbox"/> Poor Drainage	
Sewers	<input checked="" type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/> High Water Table <input checked="" type="checkbox"/> Retaining Walls <input type="checkbox"/> Off Site Imp. <input type="checkbox"/> None	
				<input type="checkbox"/> Other	

**C. Estimate of Income (Attach forms HUD-92273, 92264-T, as applicable)**

27. Unit Type	No. of Each Type Unit	Rentable Living Area (SF)	Composition of Units	Unit Rent per Mo.	Total Monthly Rent for Unit Type
S-1	12	557	0 Bedroom / 1 Bath	\$1,225	\$14,700
S-1 80%	8	557	0 Bedroom / 1 Bath	\$1,225	\$9,800
S-1 60%	4	557	0 Bedroom / 1 Bath	\$1,158	\$4,632
A-1	42	675	1 Bedroom / 1 Bath	\$1,375	\$57,750
A-1 80%	26	675	1 Bedroom / 1 Bath	\$1,375	\$35,750
A-1 60%	16	675	1 Bedroom / 1 Bath	\$1,240	\$19,840
A-2	27	724	1 Bedroom / 1 Bath	\$1,400	\$37,800
A-2 80%	15	724	1 Bedroom / 1 Bath	\$1,400	\$21,000
A-2 60%	12	724	1 Bedroom / 1 Bath	\$1,240	\$14,880
B-1	42	974	2 Bedroom / 2 Bath	\$1,650	\$69,300
B-1 80%	26	974	2 Bedroom / 2 Bath	\$1,650	\$42,900
B-1 60%	16	974	2 Bedroom / 2 Bath	\$1,489	\$23,824
B-2	15	1,041	2 Bedroom / 2 Bath	\$1,675	\$25,125
B-2 80%	9	1,041	2 Bedroom / 2 Bath	\$1,675	\$15,075
B-2 60%	6	1,041	2 Bedroom / 2 Bath	\$1,489	\$8,934
C-1	7	1,383	3 Bedroom / 2 Bath	\$1,900	\$13,300
C-1 80%	4	1,383	3 Bedroom / 2 Bath	\$1,900	\$7,600
C-1 60%	4	1,383	3 Bedroom / 2 Bath	\$1,720	\$6,880

**28. Total Estimated Rentals for All Family Units**

29. Number of Parking Spaces		Offstreet Parking and Other Non-Commercial Ancillary Income (Not Included in Unit Rent)		
Attended	0	Carport	78	\$45 /month = \$3,510
Self Park	532	Garages (Detached)	30	\$95 /month = \$2,850
Total Spaces	532	Storage	30	\$50 /month = \$1,500
		RUBS	291	\$42 /month = \$12,222
		Miscellaneous (Other)	291	\$40 /month = \$11,640
				<b>Total Ancillary Income \$31,722</b>

**30. Commercial Income**

Space	0	SF @	\$0.00	PSF per month =	\$0	
Other		SF @		PSF per month =	\$0	<b>Total Commercial \$0</b>

**31. Total Estimated Monthly Gross Income at 100 Percent Occupancy**

\$460,812

**32. Total Annual Rent (Item 31 x 12 months)**

\$5,529,744

33. Gross Floor Area	34. Net Rentable Residential Area	35. Net Rentable Commercial Area
272,832 SF	242,955 SF	0 SF

**36. Non Revenue Producing Space**

Type of Employee	No. Rms.	Composition of Unit	Location of Unit in Project

**36a. Personal Benefit Expense (PBE) (May produce additional revenue and expenses to be considered above and below.)**

Tenant Employee-Paid Utilities	Type	Monthly Cost
Tenant Employee-Paid Utilities	Type	Monthly Cost

**D. Amenities and Services Included in Rent** (Check and circle appropriate items; fill-in number where indicated)

<b>37a. Unit Amenities</b> <input checked="" type="checkbox"/> Ranges (Gas or Elec.) <input checked="" type="checkbox"/> Disposal/Compressor <input checked="" type="checkbox"/> Refrig. (Gas or Elec.) <input checked="" type="checkbox"/> Air Conditioning (Central or Window) <input checked="" type="checkbox"/> Micro Wave <input checked="" type="checkbox"/> Dishwasher <input checked="" type="checkbox"/> Carpet <input checked="" type="checkbox"/> Window treatment (blinds, drapes, shades) <input checked="" type="checkbox"/> Balcony/Patio <input checked="" type="checkbox"/> Fireplace(s) <input checked="" type="checkbox"/> Laundry Hookups (in units) <input checked="" type="checkbox"/> Security System <input type="checkbox"/> Upper level vaulted ceilings/Skylights <input type="checkbox"/> Wash/Dryer (in units) <input type="checkbox"/> Other (Specify)		<b>37b. Project Amenities</b> <input type="checkbox"/> Guest Room(s) <input type="checkbox"/> Community Room(s) <input type="checkbox"/> Sauna/Steam Room(s) <input type="checkbox"/> Swimming Pool(s) <input type="checkbox"/> Exercise Room(s) <input type="checkbox"/> Racquetball Court(s) <input type="checkbox"/> Tennis Court(s) <input type="checkbox"/> Picnic/Play Area(s) <input type="checkbox"/> Laundry Facilities (coin) <input type="checkbox"/> Project Security System(s) <input type="checkbox"/> Jacuzzies/Community Whirlpool(s) <input type="checkbox"/> Other (Specify) Dog Park	
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<b>37c. Unit Rating</b> Condition of Improvement      Good      Aver.      Fair      Poor Room Sizes and Layout <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> Adequacy of Closets and Storage <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> Kitchen Equip., Cabinets, Workspace <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> Plumbing - Adequacy & Condition <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> Electrical - Adequacy & Condition <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> Soundproofing - Adequacy & Condition <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> Insulation - Adequacy & Condition <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> Overall Livability <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> Appeal and Marketability <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/>	<b>37d. Project Rating</b> Location      Good      Aver.      Fair      Poor General Appearance <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> Amenities & Rec. Facilities <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> Density (units per acre) <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> Unit Mix <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> Quality of Construction <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> Condition of Exterior <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> Condition of Interior <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> Appeal to Market <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> Soundproofing - Vertical <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> Soundproofing - Horizontal <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/>
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<b>38. Services</b> Gas: <input type="checkbox"/> Heat <input type="checkbox"/> Hot Water <input type="checkbox"/> Cooking <input type="checkbox"/> AC Elec: <input checked="" type="checkbox"/> Heat <input checked="" type="checkbox"/> Hot Water <input checked="" type="checkbox"/> Cooking <input checked="" type="checkbox"/> AC <input checked="" type="checkbox"/> Lights Other: <input type="checkbox"/> Heat <input type="checkbox"/> Hot Water <input type="checkbox"/> Water <input type="checkbox"/> AC	<b>39. Special Assessments</b> a. <input type="checkbox"/> Prepayable <input type="checkbox"/> Non-Prepayable b. Principal Balance      \$0 c. Annual Payment      \$0 d. Remaining Term      0 Years
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**E. Estimate of Annual Expense**

<b>Administrative</b> 1 Advertising      \$75,251 2 Management Fee      \$154,280 3 Other Administrative      \$105,351 4 Total Administrative <b>\$334,882</b>	<b>Maintenance</b> 15 Cleaning & Decorating      \$37,625 16 Repair & Maintenance      \$52,675 17 Exterminating      \$9,030 18 Insurance      \$120,401 19 Grounds Keeping      \$45,150 20 Trending      \$0 21 Total Maintenance <b>\$264,881</b> 22 Replacement Reserve      \$72,750 Total Operating Expense <b>\$337,631</b>
<b>Operating</b> 5 Elevator Maintenance      \$0 6      \$0 7 RUBS      \$0 8 Electric      \$180,601 9 Water/Sewer      \$0 10 Natural Gas      \$0 11 Trash P.U.      \$0 12 Payroll      \$406,353 13 Other (Ground Lease)      \$0 14 Total Operating <b>\$586,954</b>	<b>Taxes</b> 24 Real Estate: Est. Assessed Value = \$63,430,157 at \$0.000 per \$1,000 =      \$0 25 Personal Prop. Est. Assessed Value = \$0 at \$0 per \$1,000 =      \$0 26 Payroll Taxes/Employee Benefits      \$0 27 Other Taxes      \$0 28      \$0 28 Total Taxes <b>\$0</b> 29 Total Expenses (Attach form HUD-92274, as necessary) <b>\$1,259,467</b>

Previous editions are obsolete.

**F. Income Computations**

30a Estimated Residential Project Income	\$5,149,080	c. Effective Gross Commercial Income (Line 32a x Line 32b)	\$0
b. Estimated Ancillary Project Income	\$380,664	d. Total Commercial Project Expenses (from attached analysis)	\$0
c. Residential and Ancillary Occupancy Percentage	7.0%	33 Net Commercial Income to Project (Line 32c minus Line 32d)	\$0
d. Effective Gross Residential and Ancillary Income (Line 30c x (Line 30a + Line 30b))	\$5,142,662	34 Total Project Net Income	\$3,883,195
e. Total Residential and Ancillary Project Expenses (Line E29)	\$1,259,467	35a Residential and Ancillary Project Expense Ratio (Line E29 divided by Line 30d)	100%
31 Net Residential and Ancillary Income to Project (Line 30d minus Line 30e)	\$3,883,195	35b Commercial Expense Ratio (Line 32d divided by 32c)	0%
32a Estimated Commercial Income	\$0		
b. Commercial Occupancy (80% Maximum)	N/A		

\* Vacancy and collection loss rates and corresponding residential and commercial occupancy percentages are analysed through market data, but subject to Jurisdictional Exception to overall HUD underwriting mandates.

**G. Estimated Replacement Cost**

36a Unusual Land Improvements	\$0	Carrying Charges & Financing	
b. Other Land Improvements	\$6,736,942	53 Interest on \$49,367,200 @ 5.80% for 26 months	\$3,101,906
c. Total Land Improvements	\$6,736,942	54 Taxes	\$40,000
		55 Insurance	\$80,000
<b>Structures</b>		56 FHA Mtg. Ins. Prem.	\$370,254
37 Main Buildings	\$33,580,819	57 FHA Exam Fee	\$148,102
38 Accessory Buildings	\$938,749	58 FHA Inspection Fee	\$246,836
39 Garages	\$0	59 Financing Fee	\$987,344
40 All Other Buildings	\$0	60 AMPD	\$0
41 Total Structures	\$34,519,568	61 FNMA/GNMA Fee	\$57,200
42 General Requirements	\$2,475,391	62 Title & Recording	\$123,533
		63 Total Carrying Charges & Financing	\$5,155,175
<b>Fees</b>		<b>Legal, Organization &amp; Audit Fee</b>	
43 Builder's General Overhead	2% \$874,638	64 Legal	\$125,000
44 Builder's Profit	0% \$0	65 Organizational	\$92,415
45 Arch. Fee - Design	79% \$525,306	66 Cost Certification & Audit Fee	\$15,000
46 Arch. Fee - Supervisory	21% \$141,514	67 Total Legal, Organizational & Audit Fees	\$232,415
47 Bond Premium	\$285,000	68 Builder and Sponsor Profit & Risk	\$5,456,378
48 Other Fees	\$3,334,430	69 Consultant	\$0
49 Total Fees	\$5,160,888	70 FF&E	\$283,400
50 Total All Improvements (Lines 36c + 41 + 42 + 49)	\$48,892,789	71 Contingency Reserve (Sec. 202 or Rehab Only)	\$0
51 Cost Per Gross Square Foot	\$179.20	72 Total Est. Development Cost (Excl. Land or Off-Site Cost)	\$60,020,157
52 Estimated Construction Time (Months)	24	73a Warranted Price of Land 805,298 SF @ \$, P5F	\$3,410,000
		73b As Is Property Value (Rehab Only)	
		73c Off-Site (if needed, Rehab Only)	
		74 Total Estimated Replacement Cost of Project (72 + 73a or 73b and 73c)	\$63,430,157

**H. Remarks**

(Note 2: For Rehab only: Estimated Value of land without Improvements)

Estimated Value of land and improvements "As Is" by Residual Method, i.e. After Rehabilitation Correlated Value minus line G72 Cost of Rehabilitation Improvements equals \$ \_\_\_\_\_; line G73b is the lesser of this residual amount, and the amount estimated by Supplemental form HUD-92264 "As Is".

**I. Estimate of Operating Deficit**

See attached Operating Deficit Worksheet

**J. Project Site Analysis and Appraisal** (See Chapter 2, Handbook 4465.1)

- |   |   |                             |
|---|---|-----------------------------|
| 1. Is Location and Neighborhood Acceptable?                                       | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |
| 2. Is Site adequate in Size for proposed Project?                                 | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |
| 3. Is Site Zoning permissive for intended use?                                    | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |
| 4. Are Utilities available now to serve the Site?                                 | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |
| 5. Is there a Market at this location for the Facility at the proposed rents?     | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |
| 6. <u>X</u> Site acceptable for type of Project proposed under Section 221(d)(4). |   |                             |
| 7. <u>  </u> Site not acceptable (see reasons listed at bottom of page 6.)        |   |                             |

Date of Inspection 10/17/2022 Note: The Effective Date of all land valuations is the date of inspection.

8. Value Fully Improved	Location of Project			Size of Subject Site	
	Comparable Sales Address No. 1	Comparable Sales Address No. 2	Comparable Sales Address No. 3	805,298 Comparable Sales Address No. 4	Square Feet Comparable Sales Address No. 5
Date of Sale	Dec-21	Sep-21	Apr-21	Jan-20	
Sales Price	\$6,231,620	\$4,999,000	\$3,727,000	\$2,875,000	
Size in Square Feet	1,175,684	1,488,315	1,173,891	1,652,536	
Price per Square Foot	\$5.30	\$3.36	\$3.17	\$1.74	-
Conditions to Sale Adjustment	0%	0%	0%	0%	0%
Market Conditions	0%	0%	0%	0%	0%
Adj. \$/SF	\$5.30	\$3.36	\$3.17	\$1.74	-
Adjustments (%)					
Terms/Sale	0%	0%	0%	0%	0%
Time	2%	2%	3%	6%	0%
Location	0%	0%	0%	0%	0%
Zoning	0%	0%	0%	0%	0%
Size	0%	10%	0%	10%	0%
Demolition	0%	0%	0%	0%	0%
Shape/Topography	0%	0%	10%	0%	0%
Other	0%	0%	15%	0%	0%
Total Adjustment Factor	2%	12%	28%	16%	0%
Adjusted Sq. Ft. Price	\$5.39	\$3.78	\$4.09	\$2.02	-
Indicated Value by Comparison	\$4,342,933	\$3,040,458	\$3,293,097	\$1,626,246	

**9. Value of Site Fully Improved** \$3,410,000

10.	Value "As Is" No. 1	Value "As Is" No. 2	Value "As Is" No. 3
Date of Sale			
Sales Price			
Size in Square Feet			
Price per Square Foot			
Adjustments (%)			
Terms/Sale			
Time			
Location			
Zoning			
Plottage			
Demolition			
Pilling, Etc.			
Other			
Total Adjustment Factor			
Adjusted Sq. Ft. Price			
Indicated Value by Comparison			

**11. Value of Site Fully Improved**



12. Acquisition Cost: (Last Arms-Length Transaction)

Buyer	Bastrop JAS Properties LLC	Address
Seller	JBA Properties LLC	Address
Date of Closing	4/29/2019	Sales Price
Source	Public Record	N/A

13. Other Costs:

(1)	Platting, Legal Fees and Zoning Costs	\$
(2)	Recording and Title Fees	\$
(3)	Interest on Investments	\$
(4)	Other ( Survey; Estimated Rollback taxes to be paid)	\$
(5)	Acquisition Cost (From 12 )	\$
(6)	Total Cost to Sponsor	\$

14. Value of Land and Cost Certification:

(1)	Fair Market Value of land fully improved (From 9 above)	\$	3,410,000
(2)	Deduct unusual items from Section G, item 36a.	\$	
(3)	Warranted price of land fully improved (Replacement Cost itemsexcluded) (enter G-7	\$	3,410,000
	For Cost Certification Purposes		
	(3a) Deduct cost of Demol. (\$23,200) and required off-sites (\$226,200).		
	to be paid by Mtgor. Or by special assessments.		249,400
(4)	Estimate of "As Is" by subtraction from improved value	\$	-
(5)	Estimate of "As Is" by direct comparison with similar with similar unimproved sites (f	\$	0
(6)	"As Is" based on acquisition cost to sponsor (From 13 above)	\$	
(7)	Commissioner's estimated value of land "As Is" (the Lesser of [4] or [5] above)	\$	0

\* Where land is purchased from LPA or other Governmental authority for specific reuse, use the lesser of 4, 5, or 6.

K. Income Approach to Value

(1)	Estimated Remaining Economic Life	55 Years
(2)	Capitalization Rate determined By (See Chapter 7, Handbook 4465.1)	
	1/14/2016	
	<input type="text"/> Overall Rate From Compar	
	<input type="text"/> Rate From Band of Investm	
	<input type="text"/> Cash Flow to Equity	
(3)	Rate Selected	
(4)	Net Income (Line F 34)	\$ 3,883,195
(5)	Capitalization Value (Line 4 divided by Line 3)	\$
(6)	Value of Leased Fee (See Chapter 3, Handbook 4465.1) (	
	divided by Cap. Rate % equals Value of Leased Fee	

Remarks:

# **L. Comparison Approach to Value**

7. The undersigned has recited three sales of properties most similar and proximate to the subject property and has described and analyzed these in this analysis. If there is a significant variation between the subject and comparable properties, the analysis includes a dollar adjustment reflecting the market reaction to those items or an explanation supported by the market data. If a significant item in the comparable property is superior to, or more favorable than, the subject property, a minus (-) adjustment is made, thus reducing the indicated value of the subject property. If a significant item in the comparable property is inferior to, or less favorable than, the subject property, a plus (+) adjustment is made, thus increasing the indicated value of the subject property. \*([1] equals the Sales Price divided by Gross Annual Rent)

Item	Subject Property	Comparable Sale No. 2	Comparable Sale No. 3	Comparable Sale No. 4
Address				
Proximity to subject				
Sales price	\$	Unf. Furn. \$	Unf. Furn. \$	Unf. Furn. \$
Sales price per NRA	\$	\$	\$	\$
Gross annual rent	\$	\$	\$	\$
Gross rent multiplier (1) *				
Sales price per unit	\$			
NOI per Unit				
Data Source				
Adjustments	Description	Description + (-) Adjust.	Description + (-) Adjust.	Description + (-) Adjust.
Sales or financing concessions				
Date of sale/time				
Location				
Site/View				
Design and appeal				
Quality of construction				
Year built				
Condition				
Gross Building Area	Sq. ft.	Sq. ft.	Sq. ft.	Sq. ft.
Unit Breakdown	No. of Room count Units Tot. Br. Ba. Vac.	No. of Room count Units Tot. Br. Ba. Vac.	No. of Room count Units Tot. Br. Ba. Vac.	No. of Room count Units Tot. Br. Ba. Vac.
Restricted Rents				
Functional utility				
Heating/cooling				
Parking on/off site				
Project amenities and fee (if applicable)				
Average Unit Size (\$/unit *)	Sq. ft.	Sq. ft.	Sq. ft.	Sq. ft.
Net Adjustment (Total)				
Adjusted price/Unit		\$0	\$0	\$0

8. Indicated Value by Sales Comparison Approach

N/A

Reconciliation

Capitalization

N/A

Summation

Comparison

N/A

9.

\*\* see note below

**\*\* Note: Detached Gar** For section 221 mortgage insurance application processing, acceptable risk analysis produces a supportable replacement cost estimate, and the estimate reflected here is the replacement cost new/summation approach result. In effect, such "appraisals" are in fact USPAP "consultations" concerning economically supportable cost limits. For section 207 and 223 processing, all three approaches to value are included in the appraisal, but the subject property is appraised for its intended multifamily use, not necessarily its "highest and best use". The definition provided in USPAP for "market value" is generally observed, but see Handbook 4465.1, paragraph 8-4, for qualifications.

**Effective Dates:** For new construction or substantial rehabilitation proposals, the effective date of the improvements component cost estimate is the Line G53 month estimates added to the report and certification date below. The land component is valued as of the date of the inspection. For section 223, the effective date of the appraisal is the same as the reporting, but assumes (hypothetically) the completion of all the required repairs/work write-up items.

Comments on:

1. Sales comparison (including reconciliation of all indicators of value as to consistency and relative strength and evaluation of the typical investor's/purchaser's motivation in that market)
2. Analysis of any current agreement of sale, option, or listing of the subject property and analysis of any prior sales of subject and comparables within three years of the date of appraisal.



M. To Be Completed by Construction Cost Analyst			
Cost Not Attributable to Dwelling Use		Cost Not Attributable to Dwelling Use	
10 Parking		16 Off-Site	\$226,200
11 Garage		Demolition	\$23,200
12 Commercial			
13 Special Ext. Land Improvements			
14 Other (See CNA Attachment)	\$2,318,044		
15 Total	\$2,318,044		
	5.62%	17 Total Off-Site Costs	\$249,400

N. Signatures and Appraiser Certification			
Architectural Processor	Date	Architectural Reviewer	Date
Cost Processor	Date	Cost Reviewer	Date

I Certify that to the best of my knowledge and belief:

The Statements of fact contained in this report are true and correct.

The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, unbiased professional analyses, opinions, and conclusions.

I have no present or prospective interest in the property that is the subject of this report, and I have no personal interest with respect to the parties involved.


My compensation is not contingent upon the reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result, or the occurrence of a subsequent event.

My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice; HUD Handbook 4465.1, The Valuation Analysis Handbook for Project Mortgage Insurance; HUD Handbook 4480.1, Multifamily Underwriting Forms Catalog; and other applicable HUD handbooks and Notices.

I have made a personal inspection of the property that is the subject of this report.

No one provided significant professional assistance to the appraisers signing this report, except for the Architectural and Engineering, and Cost Estimation professionals signing above. These professionals' estimations of the subject property's dimensions and "hard" replacement costs have been relied upon by the Appraiser and Review Appraiser.

**Warning:** HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. (18 U.S.C. 1001, 1100, 1012; 31 U.S.C. 3729,3802)

Underwriter	Date	Underwriter Trainee	Date
	7/5/2023		
State Certification Number	Date	State Certification Number	Date

The Review Appraiser certifies that he/she: ☐ Did ☐ Did not inspect the subject property.

Chief, Housing Programs Branch <b>ARTHUR WELLS</b> <small>Digitally signed by: ARTHUR WELLS DN: CN = ARTHUR WELLS C = US O = U.S. Government, OU = Department of Housing and Urban Development, Office of Administration Date: 2023.07.10 13:24:44 -0500</small>	Date	Director, Housing Development <b>KENNETH COOPER</b> <small>Digitally signed by: KENNETH COOPER dn: CN = KENNETH COOPER C = US O = U.S. Government, OU = Department of Housing and Urban Development, Office of Administration Date: 2023.07.10 10:27:47 -0500</small>	Date
Field Office Manager/Deputy	Date		

**O. Remarks and Conclusions** (continue on separate page if necessary. Appraisal reports must be kept for a minimum of five years.)

### Cost Not Attributable to Dwelling Units

Item	Cost
Surface Parking	\$556,400
Detached Garages	\$360,000
Carports	\$112,000
Club/Leasing	\$464,673
Maintenance Bldg	\$90,900
Swimming Pools	\$659,071
Trash Enclosures	\$75,000
<b>Total</b>	<b>\$2,318,044</b>

## Residences of Cedar Creek

Cedar Creek, Texas, 78612

221(d)4

115-36003

Contractor's Other Fees	\$669,500
Mortgagor's Other Fees	\$2,664,930
Organizational/Third Party Reports	\$92,415

### Cor

Orcl Item	Amount
1 Audit	\$10,500
2 As Built Survey	\$15,000
3 Liability Insurance	\$66,000
4 Builder's Risk	\$578,000
<b>Total</b>	<b>\$669,500</b>

### Mortgagor's Other Fees

Orcl Item	Amount
1 Misc Fee Reserve	\$25,000
2 Geotech	\$38,300
6 Alta & Topo Survey	\$17,500
7 Retaining Walls & Inspections	\$60,000
8 NGBS Energy Modeling	\$64,580
9 EnergyBoom Energy Monitoring	\$56,550
11 Radon Testing	\$10,000
13 Impact Fees	\$2,368,000
14 Permits & Fees	\$25,000
<b>Total</b>	<b>\$2,664,930</b>

### Organization Fees/Third Part Reports

Orcl Item	Amount
1 Organization Fee	\$15,000
2 Market Study	\$6,000
3 Market Study Update	\$7,775
4 Pre App Appraisal	\$7,500
5 Firm App Appraisal	\$14,500
6 Environmental	\$3,800
7 Environmental Firm Update	\$3,000
8 Archeological Study	\$4,850
9 ACM Testing	\$4,490
11 AIA/Cost Review	\$23,000
12 Permit Report	\$2,500
<b>Total</b>	<b>\$92,415</b>

# Supplement to Project Analysis

U.S. Department of Housing  
and Urban Development  
Office of Housing  
Federal Housing Commissioner

OMB No. 2502-0029  
(Exp. 04/30/2020)

Section or Title Number: 221(d)4

☐ Valuation Trial ☐ Conditional ☒ Firm

**Privacy Act Notice:** The United States Department of Housing and Urban Development, Federal Housing Administration, is authorized to solicit the information requested in the form by virtue of Title 12, United States Code, Section 1701 et seq., and regulations promulgated thereunder at Title 12, Code of Federal Regulations. While no assurance of confidentiality is pledged to respondents, HUD generally discloses this data only in response to a Freedom of Information Act request.

Name of Mortgagor (Borrower) THF Cedar Creek, LLC	Project Number 115-36003
--	-----------------------------

Name of Project

Residences of Cedar Creek

Location of Project

Union Chapel Road, Cedar Creek, Texas

Type of Borrower

<input checked="" type="checkbox"/> Private	<input checked="" type="checkbox"/> Profit	<input type="checkbox"/> Public	<input type="checkbox"/> Nonprofit	<input type="checkbox"/> State or Federal
<input type="checkbox"/> Management Coop.	<input type="checkbox"/> Sales Coop.	<input type="checkbox"/> Investor-Sponsor	<input type="checkbox"/> Builder-Seller	<input type="checkbox"/> Limited Distribution

Type of Project

<input checked="" type="checkbox"/> Rental Housing	<input type="checkbox"/> Mobile Home Court	<input type="checkbox"/> Board and Care	<input checked="" type="checkbox"/> New Construction	<input checked="" type="checkbox"/> Non-Elevator
<input type="checkbox"/> Cooperative	<input type="checkbox"/> Nursing Home	<input type="checkbox"/> Single Rm. Occ.	<input type="checkbox"/> Rehabilitation	<input type="checkbox"/> Elevator
<input type="checkbox"/> Condominium	<input type="checkbox"/> Intermediate Care		<input type="checkbox"/> Redevelopment	<input type="checkbox"/> Existing
<input type="checkbox"/> Capital Advance 202/811	<input type="checkbox"/> Housing for the Elderly		<input type="checkbox"/> Supplement Loan	<input type="checkbox"/>

## I Determination of Maximum Insurable Mortgage

Criteria

column 1

column 2

column 3

1 Mortgage or Loan Amount Requested in Application

2 Reserved

\$49,367,200

3 Amount Based on Value or Replacement Cost

a. Value (Replacement Cost) in Fee Simple

\$63,430,157

x 85%

\$53,915,633

b. (1) Value of Leased Fee

\$0

(2) Grant/Loan Funds Attributable to RC Items

\$0

(3) Excess Unusual Land Improvements

\$0

(4) Cost Containment Mortgage Deduction

\$0

(5) Total lines 1 to 4

\$0

x 85%

\$0

c. Unpaid Balance of Special Assessment

\$0

d. Total line b + c

\$0

e. Line a minus line d

\$53,915,600

4 Amount Based on Limitations Per Family Unit

a. Number of 0 Bedroom Units

24

\$54,628

\$3,539,894

Number of 1 Bedroom Units

138

\$62,013

\$23,106,044

Number of 2 Bedroom Units

114

\$74,959

\$23,072,380

Number of 3 Bedroom Units

15

\$94,085

\$3,810,443

Number of 4 Bedroom Units

0

\$106,314

\$0

b. Cost Not Attributable to Dwelling Use

\$2,320,644

x 85%

\$3,410,000

c. Warranted Price of Land

\$3,410,000

x 100%

\$1,972,547

d. Total lines a through c

\$58,911,308

e. Total Number of Spaces

\$0

f. Sum: Value of Leased Fee and Unpaid Balance of Special Assessment(s)

\$0

g. Line d or line e, whichever is applicable, minus line f

\$58,911,308

5 Amount Based on Debt Service Ratio

a. Mortgage Interest Rate

5.80%

b. Mortgage Insurance Premium Rate

0.25%

c. Initial Curtail Rate

0.64%

d. Sum of Above Rates

6.69%

e. Net Income

\$3,883,195

x 85%

\$3,300,716

f. Annual Ground Rent + Ann. Special Assess.

\$0

+ 0

\$0

g. Line e minus line f

\$3,300,716

h. Line g divided by line d

\$49,367,295

i. Annual Tax Abatement

\$0

j. Line h plus line i

\$49,367,295

Previous editions are obsolete.

Page 1

form HUD-92264-A (03/2010)

Based on M/C Analysis 28

ref Handbooks 4480.1 & 4470.1

I Determination of Maximum Insurable Mortgage (cont.)		column 1	column 2	column 3
Criteria				
<b>6 Amount Based on Estimated Cost of Rehabilitation Plus</b>				
(i) "As Is" Value, or (ii) Acquisition Cost, or (iii) Existing Mortgage Indebtedness Against the Property Before Rehabilitation				
a.	Total Estimated Development Cost	\$0		
b.	Estimated Cost of Off-site Construction	\$226,200		
c.	Sum of lines a & b		\$226,200	
d.	Grant/Loan Funds Attributable to R. C. Items	\$0		
e.	Line c minus line d		\$226,200	
f.	"As Is" Value of Prop. Before Rehab			
g.	Existing Mortgage Indebtedness or Purchase Price	\$2,821,000		
h.	Line e plus line f or line g, whichever is less		\$3,047,200	
i.	Line h x 85%			N/A
<b>7 Amount Based on Borrower's Total Cost Acquisition Section 223(f)</b>				
a.	Purchase Price of Project			
b.	Repairs & Improvements, if any			
c.	Other Fees			
d.	Loan Closing Charges			
e.	Sum of lines a through d			
f.	Enter the Sum of any Grant/Loan and Reserves for Replacement and Major Moveable Equipment to be purchased as an asset of the project.			
g.	line e minus line f			
h.	Line g x 85%			N/A
<b>8 Amount Based on Sum of Unit Mortgage Amounts</b>				
<b>9 Amount Based on Estimated Cost to Borrower</b>				
a.	Total Estimated Cost			
b.	Purchase Price of Site			
c.	Total Cost of Clearing Site, if any			
d.	Expense of Relocating Occupants, if any			
e.	Cost of Off-Site Construction, if any			
f.	Sum of line a through line e			
g.	Line f x 85%			N/A
<b>10 Amount Based on Existing Indebtedness, Repairs, and Loan Closing Charges Section 223(f)</b>				
a.	Total Existing Indebtedness			
b.	Required Repairs			
c.	Other Fees			
d.	Loan Closing Charges			
e.	Sum of line a through line d			
f.	Enter the Sum of any Grant/Loan and Reserves for Replacement and Major Moveable Equipment on Deposit			
g.	line e minus line f			
h.	80% of Value			
i.	Greater of line g or line h			N/A
<b>11 Amount Based on Deduction of Grant(s), Loan(s), Tax Credit(s) and Gift(s) or Mortgageable items:</b>				
a.	100% Project Replacement Cost*	\$63,430,157		
b.	(1) Grants/loans/gifts	\$0		
	(2) Tax Credits	\$0		
	(3) Value of Leased Fee	\$0		
	(4) Excess Unusual Land Improvement Cost	\$0		
	(5) Cost Containment Mtge Deductions	\$0		
	(6) Unpaid Balance of Special Assessment	\$0		
	(7) Sum of Lines (1) through (6)	\$0		
c.	Line a minus line b (7)		\$63,430,157	
*Project Cost applies to Criteria 7 and 10 under Section 223(f) and applications pursuant to 223(f). Project Replacement Cost applies to Section 221(d) and other Sections of the Act mortgages limited by Replacement Cost.				
* Attach format for computing loan closing charges.				
<b>Maximum Insurable Mortgage (Lowest of the Foregoing Criteria)</b>				<b>\$49,367,200</b>



## II. Total Requirements for Settlement

### Part A

#### 1. Fees Not to be Paid in Cash:

a. BSPRA/SPRA	\$5,456,378
b. Builder's Profit	\$0
c. Other	\$0
<b>Total</b> (enter in Part B on line 5)	<b>\$5,456,378</b>

#### 2. Commitment, Mktg., Fees and Discounts and Escrows:

a. Fees:	GNMA	\$0
	Other:	\$0
b. Discounts:	Permanent Loan	\$0
	Construction Loan	\$0
c. Escrows:	Debt Service Reserve (Board & Care)	\$0
	Other:	\$0
<b>Total</b> (enter in part B on line 9)		<b>\$0</b>

#### 3. Working Capital:

a. Working Capital	\$1,974,688
b. Minimum Capital Investment (Sec. 202 & Sec. 811)	
c. Non-Realty Items Not Included in Mortgage	
<b>Total</b> (enter in part B on line 10)	<b>\$1,974,688</b>

### Part B

1. a. Development Cost	(or Cost to Refinance)	\$60,020,157
b. Adjustment for Contracted Amounts in Excess of form HUD-92264 Estimates:		
(1) Construction Contract		
(2) Architect's Contract		
(3) Other		
c. Total of lines a & b		\$60,020,157
2. Land Indebtedness (or Cash Req. for Land Acquisition or req. repairs)		\$2,821,000
3. Subtotal (lines 1c + 2)		\$62,841,157
4. a. Mortgage Amount	\$	49,367,200
b. Grant/Loan	\$	0
5. Fees Not to be Paid in Cash	\$	5,456,378
6. Subtotal (lines 4a + 4b + 5)		\$54,823,578
7. Cash Investment Required (line 3 minus line 6)		\$8,017,579
8. Initial Operating Deficit *		\$2,475,532
9. Commitment, Marketing Fees, Discounts and Escrows		\$0
10 Working Capital		\$1,974,688
11 Offsite Construction and Demolition Costs		
( \$226,200 + \$23,200 )		\$249,400
12 Total Estimated Cash Requirement		
(sum of lines 7 + 8 + 9 + 10 + 11)		\$12,717,199
Front Money Escrow, if Any,		
(subtract line 6 from line 1)		\$5,196,579

\* Note: for Section 223(f) cases, attach the format for computing the operating deficit.

### III: Source of Funds to Meet Cash Requirements

Source:	Funds Available
A Partner's Cash	\$12,717,199
B Letters of Credit	\$0
C Deferred Developer Fee	\$0
D Grant/Tax Credit Funds	\$0
E Secondary Financing	\$0
<b>Total Available Cash for Project</b>	<b>\$12,717,199</b>

### IV: Recommendations, Requirements and Remarks

- ☒ Recommend Approval; Subject to Conditions Stated Below, If Any
- ☐ Recommended Rejection for Reasons Stated Below (if more space is needed, continue on page 4).



Matthew Sims  
Underwriter

7/5/2023  
Date

Underwriter Trainee

Date

Signature of Mortgage Credit Examiner:

**ARTHUR WELLS**

Digitally signed by: ARTHUR WELLS  
DN: CN = ARTHUR WELLS C = US O = U.S. Government OU =  
Department of Housing and Urban Development, Office of Administration  
Date: 2023.07.19 13:25:44 -0500

X

Previous editions are obsolete

Page 3

Date:

form HUD-92264-A (03/2010)  
ref Handbooks 4480.1 & 4470.1

Remarks

Public Reporting Burden for this project analysis is estimated to average 8 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless that collection displays a valid OMB control number.

This information is being collected under Public Law 101-625 which requires the Department of to implement a system for mortgage insurance for mortgages insured under Sections 207, 221, 223, 232, or 241 of the National Housing Act. The information will be used by HUD to approve rents, property appraisals, and mortgage amounts, and to execute a firm commitment. Confidentiality to respondents is ensured if it would result in competitive harm in accord with the Freedom of Information Act (FOIA) provisions or if it could impact on the ability of the Department's mission to provide housing units under the various Sections of the Housing legislation.



## Property Insurance Requirements

## U.S. Department of Housing and Urban Development Federal Housing Administration

OMB Approval No. 2502-0029  
(exp. 04/30/2020)

Public reporting burden for this collection of information is estimated to average .08 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This is part of the basic application package for insured mortgages for construction of rental housing projects. This is a requirement under Section 207(b) of the National Housing Act (Public Law 479, 48 Stat. 1246, 12 U.S.C., 1701 et. seq.), authorizing the Secretary of HUD to insure mortgages. The information establishes property insurance requirements for a proposed multifamily project. The information is required to obtain benefits.

**Privacy Act Notice** - The United States Department of Housing and Urban Development, Federal Housing Administration, is authorized to solicit the information requested in this form by virtue of Title 12, United States Code, Section 1701 et. seq., and regulations promulgated thereunder at Title 12, Code of Federal Regulations. While no assurances of confidentiality is pledged to respondents, HUD generally discloses this data only in response to a Freedom of Information request. This agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless that collection displays a valid OMB control number.

February 1<sup>st</sup>, 2023

(Date)

TO:

Mason Joseph, LLC

(Mortgagee)

21102 Market Ridge

(Street Address)

San Antonio, Texas 78258

(City)

115-36003

(Project No.)

The Residences of Cedar Creek Apartment Homes

(Project Name)

Cedar Creek, Texas

(Project Location)

1. Reference is made to the applicable Administrative Regulations of the National Housing Act under which the mortgage on the above property (a) is insured by the Assistant Secretary for Housing, Federal Housing Commissioner in accordance with a Commitment For Insurance or (b) will be insured by the Assistant Secretary for Housing, Federal Housing Commissioner in accordance with a previously issued Commitment To Insure Upon Completion.

2. This notice is for the purpose of advising the Mortgagee of the Requirements of the Assistant Secretary for Housing, Federal Housing Commissioner as to the types of Property Insurance necessary to be maintained upon the subject property and of the estimate of the Commissioner of the Total 100% Insurable Value of the property. The attention of the Mortgagee is directed to the fact that these Requirements, with respect to the types of Property Insurance to be maintained, are continuous Requirements, as long as any mortgage upon the property is insured by the Assistant Secretary for Housing-Federal Housing Commissioner. It is the duty of Mortgagee to require of the Mortgagor maintenance of insurance in types and amounts necessary to comply with the Requirements hereinafter stated and as stated in the insured mortgage. The attention of the Mortgagee is also directed to the pertaining Administrative Regulations wherein of the insured mortgage upon failure of the Mortgagor to do so.

3. (a) Attached hereto and made a part hereof is Property Insurance Schedule, HUD Form No. 92329, dated \_\_\_\_\_, constituting the estimate of the Assistant Secretary for Housing-Federal Housing Commissioner of the Total 100% Insurable Value of the property. The Property Insurance Schedule of Insurable Values is for the purpose of estimating the amount of Permanent Insurance, as well as the amount of Builders Risk Insurance.

(b) The Total 100% Insurable Value reflected upon the attached Property Insurance Schedule includes the cost of excavations, foundations, piers, or other supports which are below the surface of the lowest basement floor or where there is no basement, which are below the surface of the ground, underground flues, pipes, and drains. These items are generally excluded from the Property Insurance coverage when it is subject to the provisions of the Coinsurance Clause or similar clause. If the Builders Risk Insurance or the Permanent Fire and Extended Coverage Insurance does not insure these items, then an amount acceptable to the Mortgagee may be deducted from the Assistant Secretary for Housing-Federal Housing Commissioner's estimate of the Total 100% Insurable Value for the purpose of estimating the amount of Builders Risk Insurance or the amount of Permanent Insurance.

#### 4. INSURANCE DURING CONSTRUCTION.

The Requirements for this type of insurance are inapplicable when a Commitment To Insure Upon Completion is issued.

(a) Concurrently with or prior to the issuance of mortgage insurance by the Assistant Secretary for Housing-Federal Housing Commissioner of any advance of mortgage proceeds for construction of the property, the Mortgagee shall have in its possession or control and in full force and effect, the standard form of Builders Risk Insurance policy or policies. It shall be written upon the standard Builders Risk Completed Value form, for Fire, Extended Coverage and Vandalism and Malicious Mischief Insurance, in an aggregate amount equal to 100% of the Insurable Value of the completed building or buildings.

(b) The Builders Risk Insurance policy or policies shall show the Mortgagor as the Insured and may also show as additional insureds the general contractor and other contractors and subcontractors, as their interests may appear. Each policy shall carry the standard form of Non-Contribution Mortgage or Mortgagee Clause showing loss, if any, payable to the Mortgagee (name and address) and the Assistant Secretary for Housing-Federal Housing Commissioner, DHUD, Washington, D.C., his successors or assigns, as interest may appear. The original of such policy or policies shall be retained in the possession or control of the Mortgagee and shall be maintained in full force and effect.



(c) Upon cancellation of the Builders Risk Insurance or any portion thereof, Permanent Insurance shall be effected as hereinafter stipulated.

#### 5. PERMANENT INSURANCE

(a) Fire and Extended Coverage Insurance shall be provided for the subject property and may be either blanket coverage or by specific allocations to individual structures. Such insurance shall be evidenced by standard Fire and Extended Coverage Insurance policy or policies, in amounts not less than necessary to comply with the applicable Coinsurance Clause percentage, but in no event shall the amounts of coverage be less than 80% of the Insurable Values or not less than the unpaid balance of the insured mortgage, whichever is the lesser.

(b) The Permanent Insurance policy or policies show the Mortgagor as the Insured and shall carry the standard form of Non-Contribution Mortgage or Mortgagee Clause, showing loss, if any, payable to the Mortgagee (name and address) and the Assistant Secretary for Housing-Federal Housing Commissioner, DHUD, Washington, D.C., his successors or assigns, as interest may appear. The original of such policy or policies shall be retained in the possession or control of the Mortgagee shall be maintained in full force and effect.

(c) **BOILER EXPLOSION INSURANCE.** If the boiler or boilers located in the subject property are other than steam boilers, specific Boiler Explosion Insurance generally is not required. If there is a steam boiler or boilers in operation in connection with the subject property, specific Boiler Explosion Insurance is required. In determining the adequacy of the amount or amounts of this coverage there must be careful review and consideration of all the facts and exposures for the purpose of estimating the maximum possible amount of a single loss by steam boiler explosion. The minimum limit of Boiler Explosion Insurance, when required, is per accident, per location. After due examination of all the related information in any given case, it may be determined this required minimum limit of \$100,000 is inadequate. In that event a greater amount of coverage should be provided. Determination of such amount is the responsibility of the Mortgagee.

(d) Boiler Explosion Insurance, as herein required, shall be evidenced by standard form of Boiler and Machinery policy or policies showing the Mortgagor as the Insured and shall have attached standard Mortgagee Interest Endorsement, showing loss, if any, or property of the Insured, to be adjusted with and payable to the Insured and the Mortgagee (name and address) and the Assistant Secretary for Housing-Federal Housing Commissioner, DHUD, Washington, D.C., his successors or assigns, as their interests may appear. The original of such policy or policies shall be retained in the possession or control of the Mortgagee and shall be maintained in full force and effect.

6. **FLOOD INSURANCE.** *(Required whenever the property is located in an area of special flood hazards in which flood insurance is available under the National Flood Insurance Act.)*

☐ REQUIRED ☒ NOT REQUIRED

Flood insurance shall be provided for the subject property during the term of the mortgage loan. The insurance shall be in an amount at least equal to the outstanding principal balance of the loan, or the maximum amount at insurance available with respect to the project under the National Flood Insurance Act, whichever is lesser. The policy shall show the mortgagor as insured and shall show loss, if any, payable to the mortgagee (name and address) and the Assistant Secretary for Housing-Federal Housing Commissioner, Washington, D.C., his successors or assigns, as their interests may appear. The original of such policy or policies shall be retained in the possession or control of the mortgagee and shall be maintained in full force and effect.

#### 7. INSURANCE CARRIERS.

The acceptability of insurance carriers, types of coverage and the forms, conditions, amounts and scope of insurance policies are responsibilities of the Mortgagee. The Assistant Secretary for Housing-Federal Housing Commissioner does not require that any duplicate policies, certificates or memoranda of insurance or other evidence of the foregoing insurance overages be submitted to him or to any of his field offices or authorized agents.

#### 8. LOSS SETTLEMENT DRAFTS AND CHECKS.

(a) Loss settlement drafts and checks in settlement of losses sustained under any of the aforementioned types of insurance overages shall always include the Mortgagee and the Assistant Secretary for Housing-Federal Housing Commissioner as payees.

(b) Loss settlement drafts and checks should be forwarded to the Assistant Secretary for Housing-Federal Housing Commissioner DHUD, Field Office Director having jurisdiction over the area in which the property sustaining the loss is situated, and he is responsible for the endorsement and release of such instruments on behalf of the Assistant Secretary for Housing-Federal Housing Commissioner

ASSISTANT SECRETARY FOR HOUSING-FEDERAL  
HOUSING COMMISSIONER

ARTHUR  
By WELLS

(Authorized Agent)

Digitally signed by: ARTHUR WELLS  
DN: CN = ARTHUR WELLS C = US O = U.S.  
Government OU = Department of Housing and  
Urban Development, Office of Administration  
Date: 2023.07.10 13:26:55 -05'00'





# Property Insurance Schedule of Replacement Cost (HUD Form 92329)



OMB Approval No. 2502-0029

(exp. 09/30/2016)

CNA Number: 2023-036805

Property Name: Residences at Cedar Creek Date Run: 2/2/23

## Residential Buildings

Building Types	Building Id	SF Cost	Total SF	100 % Insurable Value
Walk-up	Bldg #10 (Type C)	\$137	19,302	\$2,651,730
Walk-up	Bldg #11 (Type C)	\$137	19,302	\$2,651,730
Walk-up	Bldg #12 (Type C)	\$137	19,302	\$2,651,730
Walk-up	Bldg #13 (Type C)	\$137	19,302	\$2,651,730
Walk-up	Bldg #14 (Type A)	\$137	19,752	\$2,704,243
Walk-up	Bldg #15 (Type A)	\$137	19,752	\$2,704,243
Walk-up	Bldg #16 (Type B)	\$137	19,530	\$2,675,852
Walk-up	Bldg #3 (Type B)	\$137	19,530	\$2,675,852
Walk-up	Bldg #4 (Type B)	\$137	19,530	\$2,675,852
Walk-up	Bldg #5 (Type B)	\$137	19,530	\$2,675,852
Walk-up	Bldg #6 (Type A)	\$137	19,752	\$2,704,243
Walk-up	Bldg #7 (Type A)	\$137	19,752	\$2,704,243
Walk-up	Bldg #8 (Type B)	\$137	19,530	\$2,675,852
Walk-up	Bldg #9 (Type C)	\$137	19,302	\$2,651,730
				<b>\$37,454,882</b>

## Accessory Buildings

Building Types	Building Id	SF Cost	Total SF	100 % Insurable Value
Detached	Carports	\$23	12,636	\$291,204
Detached	Clubhouse	\$126	3,138	\$394,752
Detached	Detached Garage #1	\$48	2,100	\$101,782
Detached	Detached Garage #2	\$48	2,100	\$101,782
Detached	Detached Garage #3	\$48	4,200	\$203,564
Walk-up	Detached Garage #4	\$48	2,100	\$101,782
Detached	Maintenance	\$40	1,579	\$63,893
Detached	Trash	\$44	2,500	\$110,455
				<b>\$1,369,215</b>

This report is electronically generated from data provided by borrowers or lenders as part of an automated Capital Needs Assessment (CNA) where the CNA data collection has OMB Approval No. 2502-0505. When an approval date is shown the form is deemed electronically signed by HUD staff authorized to approve CNAs. Information displayed here is form HUD-92329 bearing OMB Approval No. 2502-0029. Public Reporting Burden for this collection of information is estimated to average .08 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed and completing and reviewing the collection of information. HUD may not conduct or sponsor, and a person is not required to respond to a collection of information unless that collection displays a valid OMB control number. This information is collected under Public Law 101-625 which requires HUD to implement mortgage insurance for mortgages under Sections 207, 221, 223, 232, or 241 of the National Housing Act. The information will be used by HUD to underwrite applications for mortgage insurance and to execute a firm commitment. Confidentiality for respondents is ensured if disclosure would result in competitive harm in accord with the Freedom of Information Act (FOIA) or if disclosure could impact HUD's ability to provide housing units under the referenced sections of the Act.



## **Exhibit F – Davis-Bacon Wage Decision**

"General Decision Number: TX20230014 01/06/2023

Superseded General Decision Number: TX20220014

State: Texas

Construction Type: Residential

Counties: Collin, Dallas, Denton, Ellis, Kaufman and  
Rockwall  
Counties in Texas.

RESIDENTIAL CONSTRUCTION PROJECTS (consisting of single  
family  
homes and apartments up to and including 4 stories).

Note: Contracts subject to the Davis-Bacon Act are  
generally  
required to pay at least the applicable minimum wage rate  
required under Executive Order 14026 or Executive Order  
13658.

Please note that these Executive Orders apply to covered  
contracts entered into by the federal government that are  
subject to the Davis-Bacon Act itself, but do not apply to  
contracts subject only to the Davis-Bacon Related Acts,  
including those set forth at 29 CFR 5.1(a)(2)-(60).

---

If the contract is entered	. Executive Order 14026
into on or after January 30,	generally applies to the
2022, or the contract is	contract.
renewed or extended (e.g., an	. The contractor must pay
option is exercised) on or	all covered workers at
after January 30, 2022:	least \$16.20 per hour (or
	the applicable wage rate

	listed on this wage
	determination, if it is
	higher) for all hours
	spent performing on the
	contract in 2023.

If the contract was awarded on	Executive Order 13658
or between January 1, 2015 and	generally applies to the
January 29, 2022, and the	contract.
contract is not renewed or	The contractor must pay
all	covered workers at least
extended on or after January	
30, 2022:	\$12.15 per hour (or the
	applicable wage rate
listed	on this wage
determination,	if it is higher) for all
	hours spent performing on
	that contract in 2023.

The applicable Executive Order minimum wage rate will be adjusted annually. If this contract is covered by one of the Executive Orders and a classification considered necessary for performance of work on the contract does not appear on this wage determination, the contractor must still submit a

conformance request.

Additional information on contractor requirements and worker protections under the Executive Orders is available at <http://www.dol.gov/whd/govcontracts>.

Modification Number	Publication Date
0	01/06/2023

SUTX1992-005 05/14/1992

	Rates	Fringes
BRICKLAYER.....	\$ 10.802 **	
CARPENTER (Excluding Drywall Hanging Batt Insulation, Form Setting).....	\$ 9.283 **	
CEMENT MASON/CONCRETE FINISHER (Excluding Form Setting).....	\$ 10.767 **	
DRYWALL HANGER.....	\$ 10.00 **	
ELECTRICIAN.....	\$ 10.415 **	
Form Setter.....	\$ 10.902 **	
HVAC MECHANIC (Including Pipe, Excluding Duct).....	\$ 9.934 **	1.128
INSULATOR - BATT.....	\$ 15.00 **	
Laborers: (Excluding Batt Insulation)		
Common.....	\$ 7.25 **	
Landscape.....	\$ 7.25 **	
Mason Tender (Including Cement and Brick).....	\$ 7.25 **	
PAINTER: Brush Only		

(Including Drywall  
Taping/Finshing).....\$ 10.467 \*\*

PLUMBER (Excluding HVAC Work).....\$ 11.569 \*\*

Power equipment operators:

Bulldozer.....\$ 11.611 \*\*

Front End Loader.....\$ 12.422 \*\*

Grader.....\$ 11.25 \*\*

ROOFER.....\$ 8.54 \*\*

TILE SETTER.....\$ 8.54 \*\*

TRUCK DRIVER.....\$ 7.25 \*\*

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-----

WELDERS - Receive rate prescribed for craft performing  
operation to which welding is incidental.

=====  
=====

\*\* Workers in this classification may be entitled to a  
higher  
minimum wage under Executive Order 14026 (\$16.20) or 13658  
(\$12.15). Please see the Note at the top of the wage  
determination for more information.

Note: Executive Order (EO) 13706, Establishing Paid Sick  
Leave  
for Federal Contractors applies to all contracts subject to  
the  
Davis-Bacon Act for which the contract is awarded (and any  
solicitation was issued) on or after January 1, 2017. If  
this  
contract is covered by the EO, the contractor must provide  
employees with 1 hour of paid sick leave for every 30 hours  
they work, up to 56 hours of paid sick leave each year.  
Employees must be permitted to use paid sick leave for  
their  
own illness, injury or other health-related needs,  
including



preventive care; to assist a family member (or person who is like family to the employee) who is ill, injured, or has other health-related needs, including preventive care; or for reasons resulting from, or to assist a family member (or person who is like family to the employee) who is a victim of, domestic violence, sexual assault, or stalking. Additional information on contractor requirements and worker protections under the EO is available at <https://www.dol.gov/agencies/whd/government-contracts>.

Unlisted classifications needed for work not included within the scope of the classifications listed may be added after award only as provided in the labor standards contract clauses (29CFR 5.5 (a) (1) (ii)).

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The body of each wage determination lists the classification and wage rates that have been found to be prevailing for the cited type(s) of construction in the area covered by the wage determination. The classifications are listed in alphabetical order of "identifiers" that indicate whether the particular rate is a union rate (current union negotiated rate for local), a survey rate (weighted average rate) or a union average rate (weighted union average rate).

## Union Rate Identifiers

A four letter classification abbreviation identifier enclosed in dotted lines beginning with characters other than ""SU"" or ""UAVG"" denotes that the union classification and rate were prevailing for that classification in the survey. Example: PLUM0198-005 07/01/2014. PLUM is an abbreviation identifier of the union which prevailed in the survey for this classification, which in this example would be Plumbers. 0198 indicates the local union number or district council number where applicable, i.e., Plumbers Local 0198. The next number, 005 in the example, is an internal number used in processing the wage determination. 07/01/2014 is the effective date of the most current negotiated rate, which in this example is July 1, 2014.

Union prevailing wage rates are updated to reflect all rate changes in the collective bargaining agreement (CBA) governing this classification and rate.

## Survey Rate Identifiers

Classifications listed under the ""SU"" identifier indicate that no one rate prevailed for this classification in the survey and the published rate is derived by computing a weighted average rate based on all the rates reported in the survey for that classification. As this weighted average rate includes all rates reported in the survey, it may include both union and non-union rates. Example: SULA2012-007 5/13/2014. SU indicates the rates are survey rates based on a weighted average

calculation of rates and are not majority rates. LA indicates the State of Louisiana. 2012 is the year of survey on which these classifications and rates are based. The next number, 007 in the example, is an internal number used in producing the wage determination. 5/13/2014 indicates the survey completion date for the classifications and rates under that identifier.

Survey wage rates are not updated and remain in effect until a new survey is conducted.

#### Union Average Rate Identifiers

Classification(s) listed under the UAVG identifier indicate that no single majority rate prevailed for those classifications; however, 100% of the data reported for the classifications was union data. EXAMPLE: UAVG-OH-0010 08/29/2014. UAVG indicates that the rate is a weighted union average rate. OH indicates the state. The next number, 0010 in the example, is an internal number used in producing the wage determination. 08/29/2014 indicates the survey completion date for the classifications and rates under that identifier.

A UAVG rate will be updated once a year, usually in January of each year, to reflect a weighted average of the current negotiated/CBA rate of the union locals from which the rate is based.

-----  
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1.) Has there been an initial decision in the matter? This can be:

- \* an existing published wage determination
- \* a survey underlying a wage determination
- \* a Wage and Hour Division letter setting forth a position on a wage determination matter
- \* a conformance (additional classification and rate) ruling

On survey related matters, initial contact, including requests for summaries of surveys, should be with the Wage and Hour National Office because National Office has responsibility for the Davis-Bacon survey program. If the response from this initial contact is not satisfactory, then the process described in 2.) and 3.) should be followed.

With regard to any other matter not yet ripe for the formal process described here, initial contact should be with the Branch of Construction Wage Determinations. Write to:

Branch of Construction Wage Determinations  
Wage and Hour Division  
U.S. Department of Labor  
200 Constitution Avenue, N.W.  
Washington, DC 20210

2.) If the answer to the question in 1.) is yes, then an interested party (those affected by the action) can request review and reconsideration from the Wage and Hour Administrator

(See 29 CFR Part 1.8 and 29 CFR Part 7). Write to:

Wage and Hour Administrator  
U.S. Department of Labor  
200 Constitution Avenue, N.W.  
Washington, DC 20210

The request should be accompanied by a full statement of the interested party's position and by any information (wage payment data, project description, area practice material, etc.) that the requestor considers relevant to the issue.

3.) If the decision of the Administrator is not favorable, an interested party may appeal directly to the Administrative Review Board (formerly the Wage Appeals Board). Write to:

Administrative Review Board  
U.S. Department of Labor  
200 Constitution Avenue, N.W.  
Washington, DC 20210

4.) All decisions by the Administrative Review Board are final.

=====

END OF GENERAL DECISIO"



## Exhibit H – Cover Sheet for Plans and Specifications

### PERMIT / BID DOCUMENTS

#### THE RESIDENCES AT CEDAR CREEK Texas State Highway 71 Cedar Creek/Bastrop County, Texas 78612 HUD Project No. 115-36003



Architect: Interior Designer Landscape Architect  
San Antonio, Texas

Willis Environmental Engineering, Inc.  
Civil Engineer  
Marble Falls, Texas

McHale Engineering  
Structural Engineer  
Plano, Texas

Lwanda & Company  
MEP Engineer  
Frisco, Texas

NE Construction, LLP  
General Contractor  
Lewisville, Texas

OWNER:  
THF Cedar Creek, LLC  
1110 Broadway  
Marble Falls, Texas 78654

Signature \_\_\_\_\_ Date \_\_\_\_\_

Printed Name \_\_\_\_\_

Title \_\_\_\_\_

ARCHITECT:  
RVK Architecture  
2002 N. St. Mary's St.  
San Antonio, Texas 78212

Signature \_\_\_\_\_ Date \_\_\_\_\_

Printed Name \_\_\_\_\_

Title \_\_\_\_\_

GENERAL CONTRACTOR:  
NE Construction, LLP  
420 Southfork Drive  
Lewisville, Texas 75057

Signature \_\_\_\_\_ Date \_\_\_\_\_

Printed Name \_\_\_\_\_

Title \_\_\_\_\_

LENDER:  
Mason Joseph Co., Inc.  
1307 N. Hudson Ave.  
Oklahoma City, OK 73103

Signature \_\_\_\_\_ Date \_\_\_\_\_

Printed Name \_\_\_\_\_

Title \_\_\_\_\_

BOND COMPANY:  
Great American Insurance Company  
301 E. 4th Street  
Cincinnati, Ohio 45202

Signature \_\_\_\_\_ Date \_\_\_\_\_

Printed Name \_\_\_\_\_

Title \_\_\_\_\_

February 13, 2023

Set # \_\_\_\_\_

#### PROJECT MANUAL FOR:

The Residences at Cedar Creek  
Texas State Highway 71  
Cedar Creek, Texas 78612

OWNER:  
THF Cedar Creek, LLC  
1110 Broadway  
Marble Falls, Texas 78654

ARCHITECT:  
RVK Architecture  
2002 N. St. Mary's Street  
San Antonio, Texas 78212  
210.733.3535

CIVIL ENGINEER:  
Willis Environmental Engineering, Inc.  
310 Main Street  
Marble Falls, Texas 78654  
830.693.3566

STRUCTURAL ENGINEER:  
McHale Engineering, Inc.  
2000 G Avenue, #500  
Plano, Texas 75074  
972.423.5008

MEP ENGINEER:  
Lwanda & Company  
6136 Frisco Square Blvd., #400  
Frisco, Texas 75034  
214.727.5832

GENERAL CONTRACTOR:  
NE Construction, LLP  
420 Southfork Drive  
Lewisville, Texas 75057  
972.221.0095

RVK Proj. No. 20053  
February 13, 2023



Full comprehensive list should be provided prior to closing.



# **DIRECTOR OF COMMUNITY RESOURCES REPORT**



# CRC

Community Resource Centers  
of Texas Inc.

## June 2023 Report



*Kids from the  
Highland Lakes Boys  
& Girls Club ready to  
participate in the  
LEARN for Life  
Summer Nutrition  
Series held at our  
Burnet County CRC.*



830.693.0700



[info@crctx.org](mailto:info@crctx.org)



[www.crctx.org](http://www.crctx.org)



[www.facebook.com/CRCofTX](https://www.facebook.com/CRCofTX)

## Community Resource Centers of Texas, Inc.

*Our mission is to create hope and change futures by joining forces with providers and connecting people to resources. Our vision is to see everyone end their day without worries for tomorrow..*

### CRCTX LOCATIONS



Burnet County (Home Office)



Blanco County



Llano County



Williamson County



Coming Soon: Llano County-Kingsland



## CRCTX Highlights & Updates

### Help for the Homeless Fund Year-to-Date Update



**\$43,310**

**AMOUNT USED  
FROM H4H FUND**

**93**

**NUMBER OF  
CLIENTS HELPED**

**\$466**

**AVERAGE SPENT  
PER CLIENT**

We are thankful to be entrusted as stewards for the Help for the Homeless Fund, formerly known as Haven for the Homeless Fund. The purpose of this fund is to meet needs for homelessness prevention & recovery, to help those who don't qualify for other programs, and to creatively address obstacles using local resources.

**This fund has officially been exhausted!**



### Top Donors - Year-to-Date

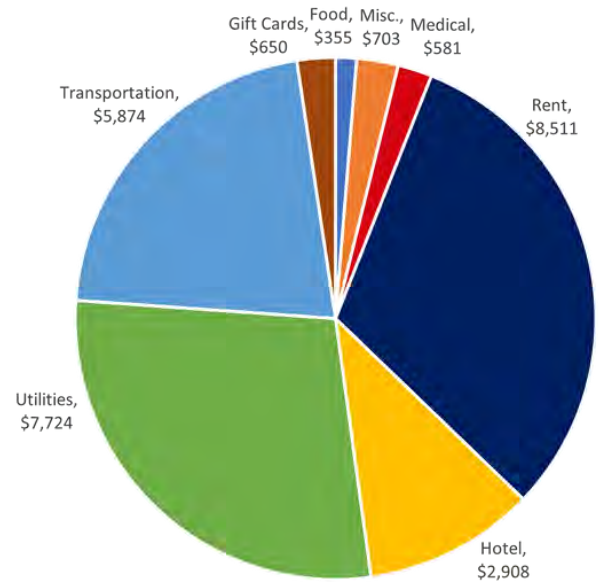
Burnet Housing Authority \$12,074  
PEC (Grant) \$5,000  
Atmos Energy \$3,000  
Church of Horseshoe Bay \$2,568  
Kate Borota \$2,000  
Texas Materials \$2,000  
Garden Club Crafters \$1,500  
Blanco United Methodist \$1,500  
TJM Realty Group \$1,200  
Trinity Episcopal Church \$1,100

### Financial Update: Year-to-Date Totals for All CRCTX Locations

#### **Benevolence Totals**

Incoming: \$22,498

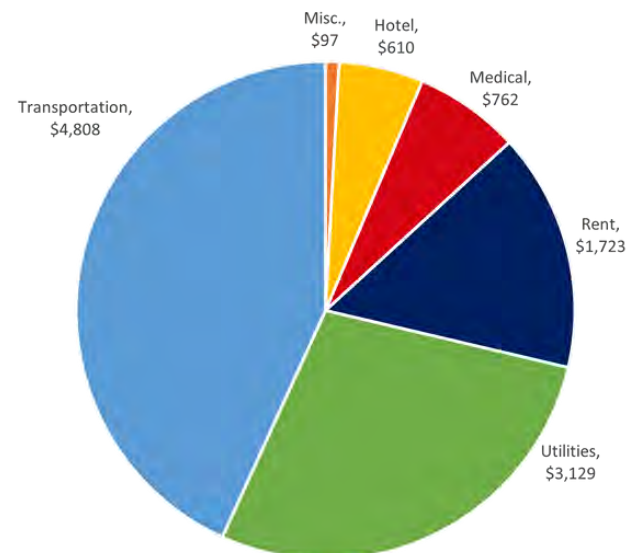
Outgoing: \$27,307



#### **OARS Totals**

Incoming: \$11,100

Outgoing: \$11,129







# Blanco County Highlights

**Senior Services Calendar** Senior Services program calendar is now complete for the year! We have worked diligently with other organizations to schedule fun and interesting activities for our Blanco County community. We're excited to connect our 55 & up citizens with new ways to stay engaged!

## Senior Services Calendar

## 2023

### Blanco County CRC



June 30	10am-11:30am Painting with Style	September 15	10am-11:30am Music Therapy
July 14	10am-11:30am Medication Screenings	September 22	10am-11:30am Mother Bear Class
July 21	10am-11:30am Music Therapy	September 29	10am-11:30am Brain Fitness-Rotary
July 28	10am-11:30am BS&W Program	October 6	10am-11:00am Alzheimer's Assn Program
August 4	10am-11:00am Alzheimer's Assn Program	October 13	10am-11:30am Brain Fitness-Rotary
August 11	10am-11:30am Brain Fitness-Rotary	October 27	10am-11:30am Art w/Ecumenical Ctr.
August 18	10am-11:30am Music Therapy	November 3	10am-11:30am Brain Fitness-Rotary
August 25	10am-11:30am Medicare Open Enrollment	November 17	11:30am-1pm Feast of Giving Meal
September 1	11am-12pm Stroke Awareness Lunch&Learn	December 1	10am-11:30am Brain Fitness-Rotary
September 8	10am-11:30am Juice+/Catholic Ins.	December 8	Christmas Program TBD
September 11	11:30am-1:30pm 1st Responder Lunch		

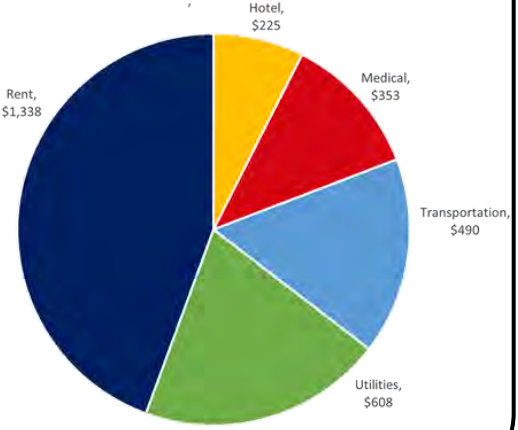
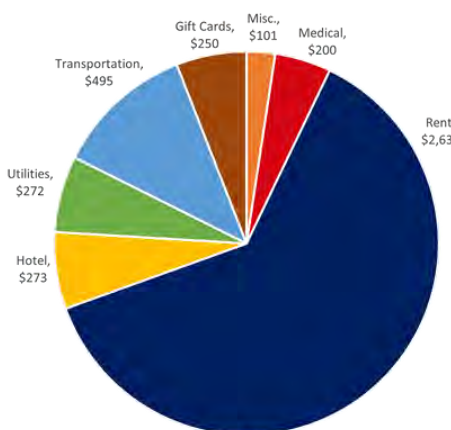
Pictures below are from June's Painting with Style, AgriLife Cooking, and Self-Defense classes.



### Financial Update - Year-to-Date Totals

Benevolence Incoming: \$1,400  
Benevolence Outgoing: \$4,231

OARS Incoming: \$4,025  
OARS Outgoing: \$3,012







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

# Burnet County Highlights

## *Client Storyboard*

We assisted a 53-year-old man from Burnet with his rent and with a HEB gas card. He had a major heart attack and bypass surgery and has been out of work for 4-5 weeks. He is barely getting by financially. He came in again today and asked for assistance with filling out paperwork for Indigent Care as he was denied service at his cardiologist's office due to not having funds to pay. It turns out his cardiologist's office manager was working on the financial part but he got frustrated and left. Scott & White Medical will see him under indigent care services for free. It was very gratifying to be able to navigate him through a difficult process.

We have another couple we assisted with our rental assistance program funds. The wife was having knee replacement surgery and would be out of work for 6 weeks for recovery. Salvation Army assisted with electricity payments and St. Vincent de Paul helped with the remainder of their rent. This is how we partner with other organizations.



**Kids' Book Party** The Helping Center hosted a book party at The Vistas Apartments. We were able to donate toward the purchase of some of the books.

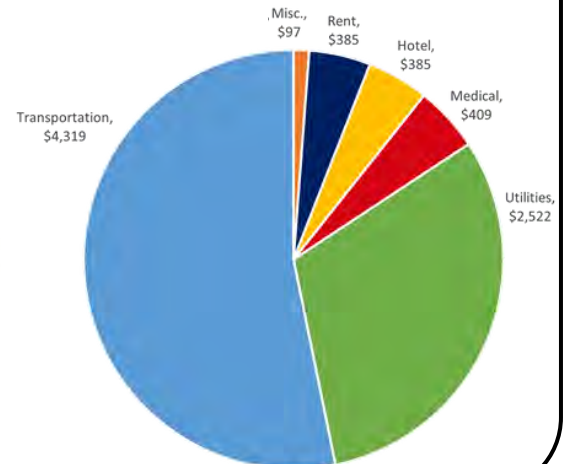
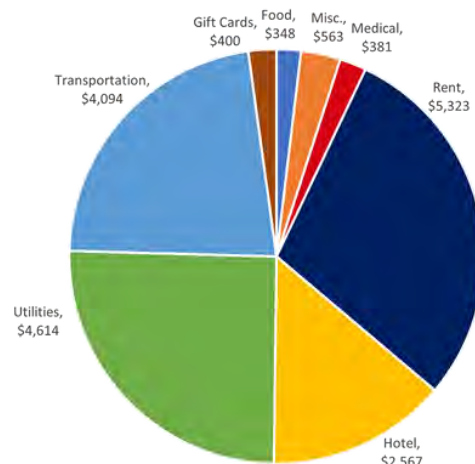
## **Community Collaboration**

Salvation Army is streamlining their application process so all of Burnet County will be served through our CRC instead of four different locations throughout the county. This is very exciting news. As the Salvation Army services liaison for CRC, Trish Walker has been invited & approved to attend a Salvation Army Service Extension volunteer training in August at Camp Hoblitzelle in Midlothian, TX. This summer camp is one of the many services Salvation Army provides free of charge to families in Burnet County. A total of 22 kids attended camp this summer.

## **Financial Update - Year-to-Date Totals**

Benevolence Incoming: \$16,699  
Benevolence Outgoing: \$18,290

OARS Incoming: \$7,075  
OARS Outgoing: \$8,117





# Llano County Highlights

## Updates

**Llano County Satellite CRC at Llano Library** We will be visiting Llano Library once a month to assist their clients with financial assistance and other services as needed. In June, Yvette handed out coloring books and our CRC bookmarks to families and kids.

**Kingsland CRC** Community Needs Assessment boxes are still placed in several locations in Llano County and are being used to collect surveys to learn more about the needs of the Kingsland community.



**Tenant Agency Updates:** Foundation Communities will be at our CRC every 1st and 3rd Tuesdays; Hill Country MHDD has moved to the offices in the back, creating a new office suite that will give their clients more privacy; Highland Lakes Family Crisis Center meets with clients on the second and fourth Thursdays.



Residents from Bingo Day at TownePark Kingsland. This event is a collaboration between THF & CRC to assist residents in need through the RISE program.

## Client Storyboard

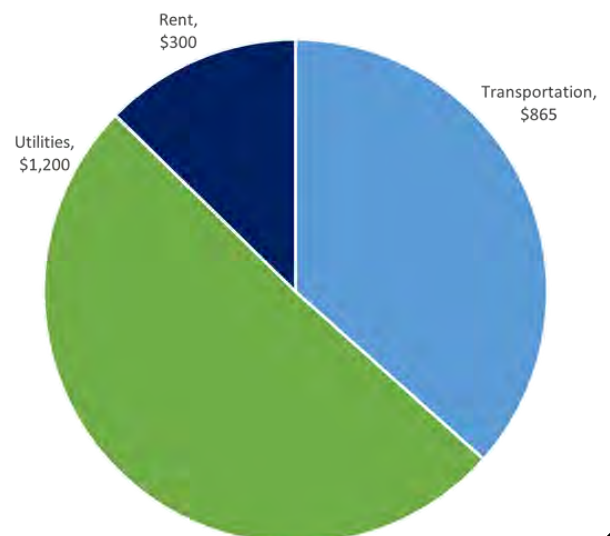
A 71-year-old client needed transportation to Scott & White Hospital for a cardiologist appointment. We arranged with Z&D to transport her and to wait until she was done to take her home. She has no family, so we worked with her to get home health visits established and signed her up with Meals On Wheels.

A young mother came to our CRC needing gas for her car to go back and forth to work. She has a daughter with autism and also needed food since she had lost her SNAP benefits. We gave her food out of our cupboard at the CRC and called Pittsburgh Baptist Church, who assisted with additional food items. HopeHaus supplied diapers until she got paid.

## Financial Update - Year-to-Date Totals

Benevolence Incoming: \$550

Benevolence Outgoing: \$2,365







# Community Resource Centers of Texas, Inc

## Balance Sheet

As of June 30, 2023

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
1059799 OARS - Burnet County	6,607.43
1156595 Benevolence Burnet County	12,939.36
1216993 Community Resource Centers of Texas	12,622.31
Homeless Restricted Donation	1,881.77
Restricted Henna Donation	144,248.60
<b>Total 1216993 Community Resource Centers of Texas</b>	<b>158,752.68</b>
1234640 OARS - Blanco County	5,142.07
1254192 Benevolence Liberty Hill	3,016.87
1270008 Llano Benevolence	2,821.66
1275714 Benevolence Blanco County	0.00
1280387 Benevolence Blanco County CRC	25,314.77
<b>Total Bank Accounts</b>	<b>\$214,594.84</b>
<b>Total Current Assets</b>	<b>\$214,594.84</b>
<b>TOTAL ASSETS</b>	<b>\$214,594.84</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Credit Cards	
4246 3153 1304 0394 Chase	875.67
<b>Total Credit Cards</b>	<b>\$875.67</b>
<b>Total Current Liabilities</b>	<b>\$875.67</b>
<b>Total Liabilities</b>	<b>\$875.67</b>
Equity	
Opening Balance Equity	-83,821.61
Retained Earnings	321,037.95
Net Income	-23,497.17
<b>Total Equity</b>	<b>\$213,719.17</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$214,594.84</b>

Community Resource Centers of Texas, Inc													
Budget vs. Actuals: 2023 CRC - FY23 P&L Locations													
June 2023													
	Blanco		Burnet		Kingsland		Liberty Hill		Llano				
	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Total Budget 2023	% of Budget
Income													
3321 Grant Revenue											5,000.00	0.00	
3346 Rental Income - Tenant							190.00			177.50	2,192.50	2,130.00	102.93%
3349 THF Funding - Payroll	4,369.98	4,375.82	40,416.64	41,331.19			4,430.25	4,432.55	4,380.34	4,418.37	321,502.24	654,695.05	49.11%
3500 THF Operational Funding			10,000.00	7,895.83				1,850.83		1,873.33	55,000.00	139,440.00	39.44%
3501 Donations Unrestricted											270.26	0.00	
3504 Donations Restricted		931.67									14,829.00	11,180.00	132.64%
3504.1 OARS		166.67	642.00	483.00							11,099.54	7,796.00	142.37%
3504.2 Benevolence	200.00	166.67	500.00	833.33			530.00	166.67	250.00	166.67	23,566.97	16,000.00	147.29%
Total Income	\$ 4,569.98	\$ 5,640.83	\$ 51,558.64	\$ 50,543.35	\$ 0.00	\$ 0.00	\$ 5,150.25	\$ 6,450.05	\$ 4,630.34	\$ 6,635.87	\$ 433,460.51	\$ 831,241.05	52.15%
Expenses													
4016 Admin Salaries	3,360.11	3,270.31	33,038.47	32,546.62			3,326.50	3,270.31	3,334.74	3,270.31	251,222.62	508,290.69	49.42%
4020 Health Insurance	634.98	631.82	3,397.64	4,485.09			634.98	631.82	634.98	631.82	31,699.66	76,566.45	41.40%
4025 Retirement - Safe Harbor	101.26	99.62	1,042.74	976.13			101.07	101.13	101.55	100.75	8,073.86	15,331.50	52.66%
4026 Retirement - Matching		66.41	363.16	650.75			67.38	67.42		67.17	2,457.00	10,221.00	24.04%
4030 Payroll Taxes	258.23	257.35	2,521.18	2,521.66			257.74	261.25	258.94	260.27	20,141.07	39,606.35	50.85%
4040 Overtime	15.40	50.31	53.45	150.94			42.58	100.63	50.13	88.05	2,495.65	4,679.06	53.34%
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	63.87	5.00		41.67				5.00		5.00	284.53	680.00	41.84%
4106 Office Supplies		83.33	649.06	500.00			180.47	83.33		83.33	2,531.73	9,000.00	28.13%
4107 Office Equip Rental	164.27	125.00	252.18	291.67			109.94	125.00	106.17	125.00	3,592.25	8,000.00	44.90%
4109 IT Hardware		83.33	99.00	125.00				83.33		83.33	313.81	4,500.00	6.97%
4110 IT Software			357.89	833.33							5,688.14	10,000.00	56.88%
4111 Telephone	210.59	254.17	770.13	950.00							8,086.74	14,450.00	55.96%
4112 Internet	550.00	550.00									3,300.00	6,600.00	50.00%
4115 Employee Recognition		16.67	64.47	225.00				16.67		16.67	501.92	3,300.00	15.21%
4116 Membership Dues		12.50		25.00				12.50	50.00	8.33	86.00	700.00	12.29%
4117 Events / Outreach		166.67	26.71	541.67				166.67		166.67	2,263.67	12,500.00	18.11%
4118 Training											2,450.00	0.00	
4119 Travel & Meetings	210.67	112.50	492.46	220.83	146.00		65.19	241.67	336.80	258.33	3,331.69	10,000.00	33.32%
4120 Bank Fees		8.33		8.33				8.33		8.33	0.00	400.00	0.00%
4122 Screening Services		4.17		4.17				4.17		4.17	134.00	200.00	67.00%
4125 Homeless Program Expenses			6,132.63								16,046.81	0.00	
4135 Grant Expenses	237.56										3,063.66	0.00	
4200 Signage-Plaques		16.67		41.67				8.33		8.33	353.41	900.00	39.27%
4201 Printed Material		50.00	82.00	166.67				50.00		50.00	2,144.05	3,800.00	56.42%
4202 Internet Advertising - Employment		16.67		16.67				16.67		16.67	0.00	800.00	0.00%
4203 Marketing Advertising		8.33		16.67				8.33		8.33	49.99	500.00	10.00%
4301 Electricity	466.00	583.33	379.00	550.00	40.00						4,899.62	13,600.00	36.03%



	Blanco		Burnet		Kingsland		Liberty Hill		Llano				
	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Total Budget 2023	% of Budget
4315 Water	59.77	166.67	109.36	58.33							662.33	2,700.00	24.53%
4325 Sewer	44.70			58.33							452.72	700.00	64.67%
4335 Gas			108.25								1,267.33	0.00	
4340 Trash	40.33	58.33									212.43	700.00	30.35%
4341 Utilities Other	14.00	14.00									84.00	168.00	50.00%
4408 Janitorial Supplies		83.33	147.06	250.00				83.33	115.81	83.33	1,953.19	6,000.00	32.55%
4413 Keys & Locks			9.15	8.33							9.15	100.00	9.15%
4418 Building Repairs		208.33		333.33							164.36	6,500.00	2.53%
4419 Equipment Repairs	240.00	41.67	577.00	41.67				41.67		41.67	872.00	2,000.00	43.60%
4420 Building Maintenance		125.00		125.00				41.67		41.67	837.41	4,000.00	20.94%
4500 Contract Costs - Pest Control	250.00	104.17	105.00	104.17						104.17	958.98	3,750.00	25.57%
4502 Contract Costs - IT Contract Labor		166.67	525.00	333.33				166.67		166.67	3,335.25	10,000.00	33.35%
4503 Contract Costs - Marketing Admin			1,449.25	416.67							1,524.25	5,000.00	30.49%
4516 Contract Costs - Custodian & Window Washer	950.00	1,041.67	1,000.00	1,166.67			330.00	625.00	480.00	708.33	18,165.00	42,500.00	42.74%
4900 Donations - Agencies				416.67							1,046.66	5,000.00	20.93%
4901 Donations - Restricted											1,263.00	0.00	
4901.1 Benevolence	1,553.81	166.67	2,610.34	833.33			255.93	166.67	601.00	166.67	28,352.19	16,000.00	177.20%
4901.2 Benevolence to Agencies (ATMOS)			987.08								4,043.74	0.00	
4901.3 OARS	478.64	166.67	2,087.24	483.00							11,129.43	7,796.00	142.76%
Total Expenses	\$ 9,904.19	\$ 8,832.34	\$ 59,436.90	\$ 50,543.37	\$ 186.00	\$ 0.00	\$ 5,371.78	\$ 6,450.07	\$ 6,070.12	\$ 6,635.87	\$ 456,957.68	\$ 869,539.05	52.55%
Net Operating Income	\$ 4,569.98	\$ 5,640.83	\$ 51,558.64	\$ 50,543.35	\$ 0.00	\$ 0.00	\$ 5,150.25	\$ 6,450.05	\$ 4,630.34	\$ 6,635.87	\$ 433,460.51	\$ 831,241.05	52.15%
Net Income	(5,334.21)	(3,191.51)	(7,878.26)	(0.02)	(186.00)	\$ 0.00	(221.53)	(0.02)	(1,439.78)	\$ 0.00	(\$23,497.17)	(\$38,298.00)	
4118 Training	New Line Item Added												
4335 Gas (Burnet CRC)	New Line Item Added												
4900 Donations Agencies	\$852 HL Service League Chuckwagon Showdown / \$194.66 to MFPD Fan Drive (they donated the fans back to us)												
4901 Donations Restricted	Money received from individual 2022 thru FB transferred to Benevolence/OARS												



# **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



## Table of Contents

Financial Status	3
Property Updates	4-8
Department Updates	9-13
General Notes	14



# Financial Status

## Closing/Fee Revenue:

Bond Issuance Fees - \$420,000

Bond Admin Fees - \$252,000 (36,214 rec'd)

Legal Fees - \$130,000 (35,000 rec'd)

Developer Fees - \$460,000

Contractor Fees - \$340,000 (75,726 rec'd)

Incentive Mgmt Fees - \$63,000 (86,634 rec'd)

GP Distributions - \$34,000 (345,680 rec'd)

Asset Mgmt Fees - \$20,000

Interest Income - 164,638 rec'd

## ERC Receivable (in installments) - 0

July 2022 - 90K

~May 2023 - \$506,622

June 2023 - \$413,342.85

June 2023 - 617,308.01

July 2023 - \$383,983.60

## Reserve Balance -

THFHMC - 655,707

THFPFC - 9,613

THF - 18,144

THFHDC - 33.209

THFSHC - 15,000

THFDC - 10,760

THFHOC - 15,868





## Property Updates

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

### Property

### Update

Chandler Place



Occupancy - 83.3%



Past Due Recerts - 9



Staffing- manager has been hired



Delinquent Rent - 2,672

Costa Esmeralda



Occupancy - 93.8%



Past Due Recerts - 3



Staffing- stable



Delinquent Rent - 14,893

Creek View



Occupancy - 92.9%, 90%, 93.8%



Past Due Recerts - 8



Staffing- temp in place



Delinquent Rent - 1,770

Townepark Fredericksburg



Occupancy - 91.7%, 97.7%



Past Due Recerts - 21



Staffing- stable



Delinquent Rent - 149







# Property Updates

Notable updates per property under management:





## Property

## Update





Gateway Northwest

-  Occupancy - 88.3%
-  Past Due Recerts - 0
-  Staffing- stable
-  Delinquent Rent - 5,164





Highland Oaks

-  Occupancy - 100%
-  Past Due Recerts - 1
-  Staffing- stable
-  Delinquent Rent - 0

Hill Country Villas

-  Occupancy - 98%
-  Past Due Recerts - 0
-  Staffing- Stable
-  Delinquent Rent - 1,444

Kingsland Trails

-  Occupancy - 94.7%
-  Past Due Recerts - 0
-  Staffing- stable
-  Delinquent Rent -6,995







# Property Updates

Notable updates per property under management:





## Property

## Update





Oak Creek Townhomes

-  Occupancy - 96.2%
-  Past Due Recerts - 6
-  Staffing- stable
-  Delinquent Rent - 1,216





Oasis Cove

-  **Occupancy - 32.8%**
-  Past Due Recerts - 3
-  Staffing- stable
-  Delinquent Rent - 0

Park Ridge

-  Occupancy - 87.5%
-  Past Due Recerts - 5
-  Staffing- stable
-  Delinquent Rent - 1,548

Sagebrush

-  Occupancy - 96.7%
-  Past Due Recerts - 2
-  Staffing- Stable
-  Delinquent Rent - 1,961







## Property Updates

Notable updates per property under management:





### Property

### Update





San Gabriel

-  Occupancy - 96.1%
-  Past Due Recerts - 5
-  Staffing- stable
-  Delinquent Rent - 603





Southwest Village

-  **Occupancy - 58.3%**
-  Past Due Recerts - 0
-  Staffing- no staff pending transitional housing updates
-  Delinquent Rent - 0

Vistas

-  Occupancy - 94.4%
-  Past Due Recerts - 1
-  Staffing- stable
-  Delinquent Rent - 2,138

Townepark Kingsland

-  Occupancy - 100%
-  Past Due Recerts - 0
-  Staffing- Stable
-  Delinquent Rent - 0









# Property Updates

Notable updates per property under management:





## Property

## Update




Trails of Brady

-  Occupancy - 91.7%
-  Past Due Recerts - 3
-  Staffing- stable
-  Delinquent Rent - 3,576

Westwind of Lamesa

-  Occupancy - 86.2%
-  Past Due Recerts - 4
-  Staffing- stable
-  Delinquent Rent - 5,276

Oak Grove

-  Occupancy - 63,3%
-  Past Due Recerts - 0
-  Staffing- stable
-  Delinquent Rent - 7,366



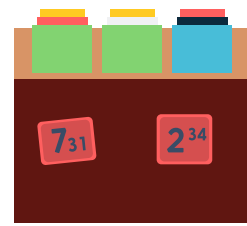


# Human Resources

Turnover is at 13.7% as of this week. Annual goal is to stay under 30%

We currently have no open positions.

Staff is working on health insurance and workers comp quotes for renewal.



# Compliance

- Submitted Chandler Place tenant files to FHLB Bank Dallas for AHP Long term compliance audit.
- Submitted Gateway tenant files to PNC for annual file audit.
- Updated Manager Certifications and OneSite for all HTC properties with new HTC rent and income limits effective 5.15.23
- Updated Manager Certifications and OneSite for all HOME properties with new HOME rent and income limits effective 6.15.23
- Updated Manager Certifications for ten properties, with new TDHCA approved utility allowances effective 6.21.23
- Completed quarterly USR/RR Detail Report reviews for all properties.
- Submitted USR's for all properties to TDHCA for quarterly reporting for Q2
- From 6.5.23 through 7.21.23 Holly has approved 120 recertification files. (no count on total reviewed)
- Working Southwest Village TDHCA audit response today and should be submitted next week once accounting cuts a check for overpaid rent.
- Working TDHCA AFHMP and Written Policies and Procedures Review for Chandler Place. Will be submitted next week.







# Accounting

2022 audits in progress with DOZ (Westwind).  
15 final, 2 in process, 2 pending

2022 audits with Tidwell - 1 final

2021 Audits with BGC  
THFHDC (draft received). 1 final

2022 tax returns in progress

2022 unclaimed property reports are  
complete and filed

2024 budget in progress

Major projects:  
Replacement reserve draws for past and  
present projects



# Asset Management

Distributed Quarterly Reporting requests for Q2 2023  
Annual Asset Management Performance Evaluation for the  
following properties:

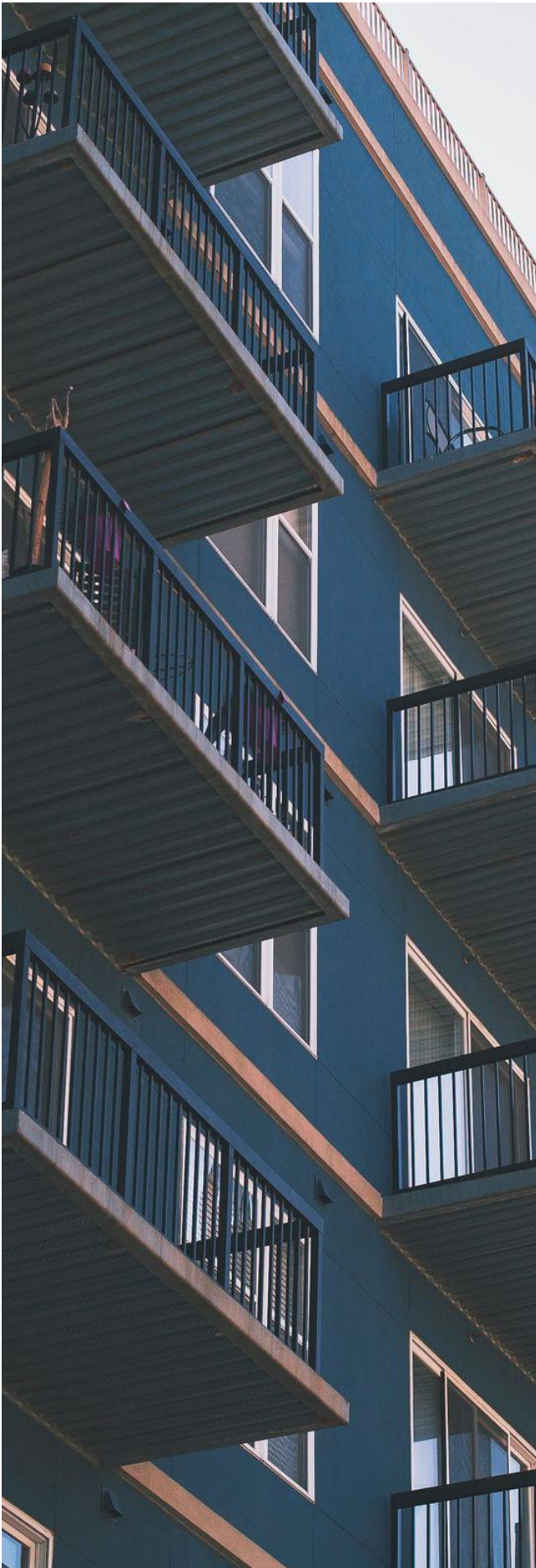
- Sagebrush Apartments: Property was graded C due to Economic Occupancy, Operating Expenses, Replacement Reserves
- Trails of Brady: Property was graded C due to Economic Occupancy, Operating Expenses, NOI,
- Oak Creek Townhomes: Property was graded C due to Economic Occupancy, Operating Expenses, Debt Service Coverage Ratio

Outcome of properties visited in June:

- Albany Village: Scored a B. Main issues were physical (foundation, cracks on brickwork, parking lots and driveways restriping).
- Castroville Village: Scored a B. Main issues were cracks on buildings, building 1 possible foundation shifting, overgrown vegetation on rear property line fence
- Hondo Brian Place: Scored a B. Main issues were physical (cracks on walls, overgrown vegetation, missing downspouts)
- Hondo Gardens: Scored a B. Main issues were physical (overgrown vegetation, trim above leasing office door separating, excessive items in patios.
- Park Ridge: Scored an A. Minimal physical issues, missing small valve or drainage cover on driveway

Created a rent analysis tool to assist in the implementation of rent increases and budgeting.





# Housing

House and Ground rules prepared for board agenda.

Lease Renewals and recert policy prepared for board agenda

Created make ready checklist

New tax credit training created for staff

Working on a HOME training for staff

Working on policy for over housed tenants

Working on budgeting for 2024

Need significant rent increases across most properties to align with state standards to avoid fair housing issues

CAPEX projects for 2023 continue and we are preparing for 2024 projects

Preparing for 2023 end of year staff meeting



## Conclusion

Over the past few years, our company has faced several challenges, including rising operational costs, increased maintenance expenses, and inflationary pressures on the overall economy. These factors have significantly impacted our bottom line and have made it increasingly difficult to maintain our rental properties while delivering the highest level of service to our valued tenants.

In light of these circumstances, we have undertaken a thorough review of our current rental pricing structure, market trends, and competitive analysis. The results of this evaluation indicate that our current rental rates are no longer sufficient to cover the escalating expenses associated with property upkeep and administration. Consequently, a reasonable rent increase is essential to align with market conditions and ensure our ongoing ability to provide excellent living environments for our tenants.

It is essential to emphasize that we approach this matter with due diligence and consideration for our tenants. We understand that any rent increase may raise concerns among our valued residents, and we are committed to addressing their queries and feedback with transparency and empathy.

“ Life shrinks and expands on the proportion of your willingness to take risks and try new things ”  
Gary Yaynerchuk





# **FINANCIAL REPORTS**

Texas Housing Foundation  
Corporate Entities Balance Sheet  
As of June 30, 2023

	140--THF Housing Management Corporation Year To Date 06/30/2023 Actual	157--Texas Housing Foundation Year To Date 06/30/2023 Actual	165--THF Public Facility Corporation Year To Date 06/30/2023 Actual	170--THF Housing Development Corporation Year To Date 06/30/2023 Actual	171--THF Sole Holdings Corporation Year To Date 06/30/2023 Actual	174--THF Development Company, LLC Year To Date 06/30/2023 Actual	175--THF Housing Opportunity Corporation Year To Date 06/30/2023 Actual	All Locations Year To Date 06/30/2023 Actual
<b>Assets</b>								
Current Assets								
Cash								
1000 - Cash - OPERATING	455,262.67	0.00	9,613.52	9,681.80	15,000.44	10,760.94	15,868.23	516,187.60
1003 - Cash - Restricted	0.00	96,558.30	0.00	0.00	0.00	0.00	0.00	96,558.30
1004 - Cash - OPERATING #2	0.00	33,823.21	0.00	0.00	0.00	0.00	0.00	33,823.21
1008 - Cash - RESERVES	0.00	2,206.42	0.00	0.00	0.00	0.00	0.00	2,206.42
Total Cash	455,262.67	132,587.93	9,613.52	9,681.80	15,000.44	10,760.94	15,868.23	648,775.53
Accounts Receivable								
1201 - A/R - Misc	345,796.02	0.00	0.00	35,000.00	0.00	0.00	0.00	380,796.02
1206 - A/R - CRC	54.09	0.00	0.00	0.00	0.00	0.00	0.00	54.09
1221 - A/R - SWV	1,999.53	0.00	0.00	0.00	0.00	0.00	0.00	1,999.53
1223 - A/R - CV	2,604.32	0.00	0.00	0.00	0.00	0.00	0.00	2,604.32
1224 - A/R - CV II	1,957.32	0.00	0.00	0.00	0.00	0.00	0.00	1,957.32
1225 - A/R - CV III	1,415.06	0.00	0.00	0.00	0.00	0.00	0.00	1,415.06
1226 - A/R - CP	211,109.71	35,243.00	0.00	0.00	0.00	0.00	0.00	246,352.71
1227 - A/R - SGC	16,386.28	0.00	0.00	0.00	0.00	0.00	0.00	16,386.28
1228 - A/R - PR	443,039.57	3,500.00	0.00	0.00	0.00	0.00	0.00	446,539.57
1229 - A/R - CE	64,331.62	0.00	0.00	0.00	0.00	0.00	0.00	64,331.62
1230 - A/R - KT	7,080.93	0.00	0.00	0.00	0.00	0.00	0.00	7,080.93
1231 - A/R - TPK	10,847.34	0.00	0.00	0.00	0.00	0.00	0.00	10,847.34
1232 - A/R - OCT	11,476.66	0.00	0.00	0.00	0.00	0.00	0.00	11,476.66
1233 - A/R - GNW	20,217.97	0.00	0.00	0.00	0.00	0.00	0.00	20,217.97
1235 - A/R - TPF	11,831.42	0.00	0.00	0.00	0.00	0.00	0.00	11,831.42
1237 - A/R - Sage Brush	174,889.38	0.00	0.00	0.00	0.00	0.00	0.00	174,889.38
1238 - A/R - Trails of Brady	55,561.27	0.00	0.00	0.00	0.00	0.00	0.00	55,561.27
1244 - A/R - THF Snyder LLC	0.00	0.00	0.00	11,397.06	0.00	0.00	0.00	11,397.06
1246 - A/R - Westwind of Lamesa	20,718.22	0.00	0.00	0.00	0.00	0.00	0.00	20,718.22
1265 - A/R - Oasis Cove	427,122.24	135,850.00	0.00	0.00	0.00	0.00	0.00	562,972.24
1270 - A/R - Oak Grove	(56,729.68)	0.00	0.00	0.00	0.00	0.00	0.00	(56,729.68)
1275 - A/R - THF Highland Oaks	12,297.45	0.00	0.00	0.00	0.00	0.00	0.00	12,297.45
1276 - A/R - THF Vistas	15,256.86	0.00	0.00	0.00	0.00	0.00	0.00	15,256.86
1278 - A/R - THF	17,588.32	0.00	0.00	0.00	0.00	0.00	0.00	17,588.32
1280 - A/R - THF Saltgrass Landing	11,695.66	0.00	0.00	460.71	0.00	0.00	0.00	12,156.37
1281 - A/R - THFHDC	102,050.37	0.00	0.00	0.00	0.00	0.00	0.00	102,050.37
1283 - A/R - THF Hill Country Villas L.P	6,471.89	0.00	0.00	0.00	0.00	0.00	0.00	6,471.89
1285 - A/R - THF Park at Kirkstall Apartments, LP	0.00	0.00	0.00	2,007.36	0.00	0.00	0.00	2,007.36
1287 - A/R - THF Sherman LHA III LP	0.00	0.00	482.54	0.00	0.00	0.00	0.00	482.54
1289 - A/R - THF Pathway on Woodrow, LP	0.00	0.00	0.00	110.18	0.00	0.00	0.00	110.18
1293 - A/R - THF Public Facility Corp	103,911.48	0.00	0.00	0.00	0.00	0.00	0.00	103,911.48
1350 - A/R FUTURE DEVELOP - RESI-DENCES AT LUBBOCK	0.00	0.00	0.00	561.63	0.00	0.00	0.00	561.63
Total Accounts Receivable	2,040,981.30	174,593.00	482.54	49,536.94	0.00	0.00	0.00	2,265,593.78
Deposits & Escrows								
1121 - Mortgage Reserves	0.00	0.00	0.00	240,000.00	0.00	0.00	0.00	240,000.00
1450 - Deposits	800.00	11,451.00	0.00	0.00	0.00	0.00	0.00	12,251.00
Total Deposits & Escrows	800.00	11,451.00	0.00	240,000.00	0.00	0.00	0.00	252,251.00
Other Current Assets								
1410 - Prepaid Insurance	22,501.30	11,521.90	771.49	771.49	771.49	0.00	771.49	37,109.16
1415 - Prepaid Payroll	16,612.62	0.00	0.00	0.00	0.00	0.00	0.00	16,612.62
Total Other Current Assets	39,113.92	11,521.90	771.49	771.49	771.49	0.00	771.49	53,721.78
Total Current Assets	2,536,157.89	330,153.83	10,867.55	299,990.23	15,771.93	10,760.94	16,639.72	3,220,342.09
Fixed Assets								
Fixed Assets								
1600 - Land	0.00	84,000.00	0.00	0.00	0.00	0.00	0.00	84,000.00
1601 - Land - Llano	0.00	267,760.00	0.00	0.00	0.00	0.00	0.00	267,760.00
1602 - Land - Liberty Hill	0.00	420,000.00	0.00	0.00	0.00	0.00	0.00	420,000.00
1603 - Land - Waco	0.00	699,550.00	0.00	0.00	0.00	0.00	0.00	699,550.00
1604 - Land - Canadian	0.00	124,664.70	0.00	0.00	0.00	0.00	0.00	124,664.70
1605 - Land Improvements	0.00	24,167.50	0.00	0.00	0.00	0.00	0.00	24,167.50
1606 - Land - Blanco Chandler	0.00	150,988.00	0.00	0.00	0.00	0.00	0.00	150,988.00
1607 - Land - Midland Palladium	0.00	1,804,473.00	0.00	0.00	0.00	0.00	0.00	1,804,473.00
1608 - Land - Brady Sagebrush	0.00	121,767.00	0.00	0.00	0.00	0.00	0.00	121,767.00

# Texas Housing Foundation Corporate Entities Balance Sheet

As of June 30, 2023

	140--THF Housing Management Corporation Year To Date 06/30/2023	157--Texas Housing Foundation Year To Date 06/30/2023	165--THF Public Facility Corporation Year To Date 06/30/2023	170--THF Housing Development Corporation Year To Date 06/30/2023	171--THF Sole Holdings Corporation Year To Date 06/30/2023	174--THF Development Company, LLC Year To Date 06/30/2023	175--THF Housing Opportunity Corporation Year To Date 06/30/2023	All Locations Year To Date 06/30/2023
	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
1613 - Building #4	0.00	650,000.00	0.00	0.00	0.00	0.00	0.00	650,000.00
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
1662 - CIP #3	0.00	42,970.00	0.00	0.00	0.00	0.00	0.00	42,970.00
1670 - Land - Casa LP	0.00	1,650,000.00	0.00	0.00	0.00	0.00	0.00	1,650,000.00
1671 - Land - Casa Brendan	0.00	360,000.00	0.00	0.00	0.00	0.00	0.00	360,000.00
1672 - Land - Nuestro Hogar	0.00	490,000.00	0.00	0.00	0.00	0.00	0.00	490,000.00
1673 - Land - Austin Oaks on Lamar	0.00	1,400,000.00	0.00	0.00	0.00	0.00	0.00	1,400,000.00
1674 - Land - Austin Riverside Townhomes	0.00	900,000.00	0.00	0.00	0.00	0.00	0.00	900,000.00
1675 - Land - CRC Marble Falls	0.00	180,000.00	0.00	0.00	0.00	0.00	0.00	180,000.00
1676 - Land - CRC Blanco County	0.00	190,165.00	0.00	0.00	0.00	0.00	0.00	190,165.00
1677 - Land - 1200 Broadway	0.00	237,453.87	0.00	0.00	0.00	0.00	0.00	237,453.87
1681 - Land - Lamesa	0.00	367,192.00	0.00	0.00	0.00	0.00	0.00	367,192.00
1685 - Land - Georgetown	0.00	1,407,170.00	0.00	0.00	0.00	0.00	0.00	1,407,170.00
1691 - Land - Leander	0.00	1,100,000.00	0.00	0.00	0.00	0.00	0.00	1,100,000.00
1692 - Land - Midland Tradewinds Ventura	0.00	2,750,000.00	0.00	0.00	0.00	0.00	0.00	2,750,000.00
1693 - Land - Land Scharbauer Flats	0.00	2,000,000.00	0.00	0.00	0.00	0.00	0.00	2,000,000.00
1695 - Land - Houston Park at Kirkstall	0.00	1,800,000.00	0.00	0.00	0.00	0.00	0.00	1,800,000.00
1696 - Land - San Antonio River Trails Apts	0.00	26,348,963.37	0.00	0.00	0.00	0.00	0.00	26,348,963.37
1697 - Land - Denton Pathway on Woodrow	0.00	5,500,000.00	0.00	0.00	0.00	0.00	0.00	5,500,000.00
1698 - Land - Sherman Park Manor	0.00	1,000,000.00	0.00	0.00	0.00	0.00	0.00	1,000,000.00
Total Fixed Assets	377,239.13	57,493,259.71	0.00	0.00	0.00	0.00	0.00	57,870,498.84
Depreciation & Amortization								
1700 - Accumulated Depreciation	(206,256.19)	(294,401.68)	0.00	0.00	0.00	0.00	0.00	(500,657.87)
Total Depreciation & Amortization	(206,256.19)	(294,401.68)	0.00	0.00	0.00	0.00	0.00	(500,657.87)
Total Fixed Assets	170,982.94	57,198,858.03	0.00	0.00	0.00	0.00	0.00	57,369,840.97
Other Assets								
1501 - Deferred Tax Credit Costs	70,101.00	0.00	0.00	0.00	0.00	0.00	0.00	70,101.00
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
Total Other Assets	70,101.00	127,765.74	0.00	5,064,015.68	0.00	315,094.56	0.00	5,576,976.98
<b>Total Assets</b>	<b>2,777,241.83</b>	<b>57,656,777.60</b>	<b>10,867.55</b>	<b>5,364,005.91</b>	<b>15,771.93</b>	<b>325,855.50</b>	<b>16,639.72</b>	<b>66,167,160.04</b>
<b>Liabilities &amp; Equity</b>								
Liabilities								
Current Liabilities								



# Texas Housing Foundation Corporate Entities Balance Sheet

As of June 30, 2023

	140--THF Housing Management Corporation Year To Date 06/30/2023	157--Texas Housing Foundation Year To Date 06/30/2023	165--THF Public Facility Corporation Year To Date 06/30/2023	170--THF Housing Development Corporation Year To Date 06/30/2023	171--THF Sole Holdings Corporation Year To Date 06/30/2023	174--THF Development Company, LLC Year To Date 06/30/2023	175--THF Housing Opportunity Corporation Year To Date 06/30/2023	All Locations Year To Date 06/30/2023
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual
2000 - A/P – Trade	112.19	9,220.50	0.00	6,635.26	0.00	0.00	0.00	15,967.95
2001 - A/P – THFHMC	0.00	17,588.32	103,911.48	102,050.37	0.00	0.00	0.00	223,550.17
2051 - A/P - Misc	70,101.00	0.00	0.00	0.00	0.00	0.00	0.00	70,101.00
2099 - A/P - Pending ICB	6.48	0.00	0.00	0.00	0.00	0.00	0.00	6.48
2501 - A/P - Chase 0016	148.62	0.00	0.00	0.00	0.00	0.00	0.00	148.62
2507 - A/P - Chase 9745	559.29	0.00	0.00	0.00	0.00	0.00	0.00	559.29
2510 - A/P - Chase 9535	14.00	0.00	0.00	0.00	0.00	0.00	0.00	14.00
2522 - A/P - Chase 0094	10.82	0.00	0.00	0.00	0.00	0.00	0.00	10.82
2524 - A/P - Chase 1613	1,716.40	0.00	0.00	0.00	0.00	0.00	0.00	1,716.40
2540 - A/P - Elan 8173	1,069.26	0.00	0.00	183.31	0.00	0.00	0.00	1,252.57
2543 - A/P - Elan 8724	24.53	0.00	0.00	0.00	0.00	0.00	0.00	24.53
2548 - A/P - Chase 2304	419.00	0.00	0.00	0.00	0.00	0.00	0.00	419.00
2550 - A/P - Chase 1132	11.20	0.00	0.00	2,254.21	0.00	0.00	0.00	2,265.41
2551 - A/P - Chase 2080	610.43	0.00	0.00	0.00	0.00	0.00	0.00	610.43
2554 - A/P - Chase 0726	187.96	0.00	0.00	0.00	0.00	0.00	0.00	187.96
2560 - A/P - Chase 4722	64.98	0.00	0.00	1,091.16	0.00	0.00	0.00	1,156.14
2564 - A/P - Chase 4069	71.14	0.00	0.00	0.00	0.00	0.00	0.00	71.14
2567 - A/P - Chase 2205	375.00	0.00	0.00	4.78	0.00	0.00	0.00	379.78
2568 - A/P - Elan 6612	887.92	0.00	0.00	343.03	0.00	0.00	0.00	1,230.95
2569 - A/P - Elan 6620	73.67	0.00	0.00	0.00	0.00	0.00	0.00	73.67
2571 - A/P - Chase 5879	914.64	0.00	0.00	0.00	0.00	0.00	0.00	914.64
2572 - A/P - Chase 0077	370.50	0.00	0.00	127.96	0.00	0.00	0.00	498.46
2573 - A/P - Chase 1947	250.00	0.00	0.00	0.00	0.00	0.00	0.00	250.00
2578 - A/P - Elan 4185	35.53	0.00	0.00	0.00	0.00	0.00	0.00	35.53
Total Current Liabilities	78,034.56	26,808.82	103,911.48	112,690.08	0.00	0.00	0.00	321,444.94
Other Current Liabilities								
2201 - Security Deposits in Transit	0.00	0.00	0.00	0.00	567.00	0.00	0.00	567.00
2205 - Accrued Payroll	15,734.06	0.00	0.00	0.00	0.00	0.00	0.00	15,734.06
2207 - Payroll Taxes	(2,489.05)	0.00	0.00	0.00	0.00	0.00	0.00	(2,489.05)
2208 - Employee Retirement	325.05	0.00	0.00	0.00	0.00	0.00	0.00	325.05
2209 - Employee Health Insurance	37,037.74	0.00	0.00	0.00	0.00	0.00	0.00	37,037.74
2210 - Vacation	54,673.35	0.00	0.00	0.00	0.00	0.00	0.00	54,673.35
Total Other Current Liabilities	105,281.15	0.00	0.00	0.00	567.00	0.00	0.00	105,848.15
Long Term Liabilities								
2300 - Mortgage #1	0.00	850,821.79	0.00	0.00	0.00	0.00	0.00	850,821.79
2302 - Mortgage #3	0.00	552,500.00	0.00	0.00	0.00	0.00	0.00	552,500.00
2310 - Loan Costs	0.00	(30,024.13)	0.00	0.00	0.00	0.00	0.00	(30,024.13)
2315 - Vehicle Note	24,296.22	0.00	0.00	0.00	0.00	0.00	0.00	24,296.22
Total Long Term Liabilities	24,296.22	1,373,297.66	0.00	0.00	0.00	0.00	0.00	1,397,593.88
Other Liabilities								
2225 - Due to Related Party	0.01	0.00	0.00	10,293.45	0.00	0.00	0.00	10,293.46
2439 - Deferred Developer Fees	0.00	0.00	0.00	4,753,685.75	0.00	0.00	0.00	4,753,685.75
2455 - Prepaid Land Lease - Park Ridge, LTD	0.00	239,586.12	0.00	0.00	0.00	0.00	0.00	239,586.12
2456 - Prepaid Land Lease - Liberty Hill THF Housing, LP	0.00	376,161.45	0.00	0.00	0.00	0.00	0.00	376,161.45
2457 - Prepaid Land Lease - Costa Esmeralda, LTD	0.00	590,732.00	0.00	0.00	0.00	0.00	0.00	590,732.00
2458 - Prepaid Land Lease - Oasis Cove, Ltd.	0.00	111,174.56	0.00	0.00	0.00	0.00	0.00	111,174.56
2459 - Prepaid Land Lease - THF Chandler Place, Ltd.	0.00	138,151.47	0.00	0.00	0.00	0.00	0.00	138,151.47
2460 - Deferred Revenue	419,380.21	0.00	0.00	124,057.93	0.00	0.00	0.00	543,438.14
2462 - Prepaid Land Lease - Midland Palladium	0.00	1,678,402.92	0.00	0.00	0.00	0.00	0.00	1,678,402.92
2463 - Prepaid Land Lease - THF Brady Housing, Ltd	0.00	156,111.11	0.00	0.00	0.00	0.00	0.00	156,111.11
2464 - Prepaid Land Lease - Casa LP	0.00	1,579,166.67	0.00	0.00	0.00	0.00	0.00	1,579,166.67
2465 - Prepaid Land Lease - Casa Brendan	0.00	348,334.00	0.00	0.00	0.00	0.00	0.00	348,334.00
2466 - Prepaid Land Lease - Nuestro Hogar	0.00	474,119.00	0.00	0.00	0.00	0.00	0.00	474,119.00
2467 - Prepaid Land Lease - Austin Oaks on Lamar	0.00	1,352,861.97	0.00	0.00	0.00	0.00	0.00	1,352,861.97
2468 - Prepaid Land Lease - Austin Riverside	0.00	878,593.00	0.00	0.00	0.00	0.00	0.00	878,593.00
2475 - Prepaid Land Lease - SCF Lamesa 17, LP	0.00	356,745.87	0.00	0.00	0.00	0.00	0.00	356,745.87
2477 - Prepaid Land Lease - THF Georgetown Gateway Northwest, LTD	0.00	1,289,906.16	0.00	0.00	0.00	0.00	0.00	1,289,906.16

Texas Housing Foundation  
Corporate Entities Balance Sheet  
As of June 30, 2023

	140--THF Housing Management Corporation Year To Date 06/30/2023	157--Texas Housing Foundation Year To Date 06/30/2023	165--THF Public Facility Corporation Year To Date 06/30/2023	170--THF Housing Development Corporation Year To Date 06/30/2023	171--THF Sole Holdings Corporation Year To Date 06/30/2023	174--THF Development Company, LLC Year To Date 06/30/2023	175--THF Housing Opportunity Corporation Year To Date 06/30/2023	All Locations Year To Date 06/30/2023
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual
2482 - Prepaid Land Lease - THF Crystal Falls Preservation, LP	0.00	1,091,666.67	0.00	0.00	0.00	0.00	0.00	1,091,666.67
2483 - Prepaid Land Lease - THF Midland LHA I, Limited Partnership (Tradewinds)	0.00	2,666,666.66	0.00	0.00	0.00	0.00	0.00	2,666,666.66
2484 - Prepaid Land Lease - THF Midland LHA II, LP (Scharbauer Flats)	0.00	1,968,855.22	0.00	0.00	0.00	0.00	0.00	1,968,855.22
2486 - Prepaid Land Lease - THF Park at 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	129,337.50	0.00	0.00	0.00	0.00	129,337.50
Total Other Liabilities	419,380.22	49,946,198.22	129,337.50	4,888,037.13	0.00	0.00	0.00	55,382,953.07
Total Liabilities	626,992.15	51,346,304.70	233,248.98	5,000,727.21	567.00	0.00	0.00	57,207,840.04
Equity								
Equity Position								
2910 - GP Capital	0.00	(134,752.00)	0.00	0.00	0.00	0.00	0.00	(134,752.00)
Total Equity Position	0.00	(134,752.00)	0.00	0.00	0.00	0.00	0.00	(134,752.00)
Retained Earnings								
2900 - Retained Earnings	1,170,810.79	6,592,288.60	(96,185.84)	634,307.81	1,536,387.95	324,857.24	7,277.84	10,169,744.39
Total Retained Earnings	1,170,810.79	6,592,288.60	(96,185.84)	634,307.81	1,536,387.95	324,857.24	7,277.84	10,169,744.39
Current Net Income	979,438.89	(147,063.70)	(126,195.59)	(271,029.11)	(1,521,183.02)	998.26	9,361.88	(1,075,672.39)
Total Equity	2,150,249.68	6,310,472.90	(222,381.43)	363,278.70	15,204.93	325,855.50	16,639.72	8,959,320.00
Total Liabilities & Equity	2,777,241.83	57,656,777.60	10,867.55	5,364,005.91	15,771.93	325,855.50	16,639.72	66,167,160.04

THF Housing Management Corporation  
Budget Comparison  
June 30, 2023  
140 - THFHMC

	140--THF Housing Management Corporation									
	Year Ending	Month Ending				Month Ending	Year To Date			
	12/31/2023	Month Ending 06/30/2023				06/30/2023	Year to Date 06/30/2023			
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%
Income										
Service Related Income										
3330 - IT Reimbursement	37,512.00	3,126.00	3,126.00	0.00	0.00 %		18,756.00	18,756.00	0.00	0.00 %
3331 - Resident Services Fees	52,000.00	6,216.66	4,333.00	1,883.66	43.47 %		27,300.06	25,998.00	1,302.06	5.00 %
3332 - Compliance Fees	131,250.00	16,450.00	10,938.00	5,512.00	50.39 %		68,700.00	65,628.00	3,072.00	4.68 %
3333 - Legal Fees	117,315.00	14,805.00	9,776.00	5,029.00	51.44 %		61,830.00	58,656.00	3,174.00	5.41 %
3335 - Management Fees	594,616.00	60,684.10	49,551.00	11,133.10	22.46 %		336,067.48	297,306.00	38,761.48	13.03 %
Total Service Related Income	932,693.00	101,281.76	77,724.00	23,557.76	30.30 %		512,653.54	466,344.00	46,309.54	9.93 %
Other Income										
3315 - Interest income	0.00	89,706.66	0.00	89,706.66	100.00 %		131,159.55	0.00	131,159.55	100.00 %
3325 - Other Income	0.00	0.00	0.00	0.00	0.00 %		1,344.36	0.00	1,344.36	100.00 %
Total Other Income	0.00	89,706.66	0.00	89,706.66	100.00 %		132,503.91	0.00	132,503.91	100.00 %
Total Income	932,693.00	190,988.42	77,724.00	113,264.42	145.72 %		645,157.45	466,344.00	178,813.45	38.34 %
Expenses										
Payroll & Related										
4016 - Administrative Salaries	4,421,609.65	314,105.23	368,468.37	54,363.14	14.75 %		1,855,703.06	2,210,810.22	355,107.16	16.06 %
4020 - Health Insurance	437,906.91	36,492.30	36,492.58	0.28	0.00 %		220,790.31	218,955.48	(1,834.83)	(0.83) %
4021 - Dental Insurance	29,359.14	2,521.88	2,446.60	(75.28)	(3.07) %		15,263.02	14,679.60	(583.42)	(3.97) %
4022 - Vision Insurance	6,965.38	590.04	580.45	(9.59)	(1.65) %		3,571.53	3,482.70	(88.83)	(2.55) %
4025 - Retirement - Safe Harbor	110,389.79	10,537.66	9,199.15	(1,338.51)	(14.55) %		61,971.73	55,194.90	(6,776.83)	(12.27) %
4026 - Retirement - Matching	73,593.19	3,991.63	6,132.77	2,141.14	34.91 %		24,527.57	36,796.62	12,269.05	33.34 %
4027 - Life Insurance	24,608.15	785.05	2,050.68	1,265.63	61.71 %		1,590.78	12,304.08	10,713.30	87.07 %
4028 - Disability Insurance	0.00	2,283.20	0.00	(2,283.20)	(100.00) %		13,165.29	0.00	(13,165.29)	(100.00) %
4030 - Payroll Taxes	264,393.37	26,274.60	22,032.78	(4,241.82)	(19.25) %		171,372.87	132,196.68	(39,176.19)	(29.63) %
4032 - Worker's Compensation Insurance	39,770.36	3,545.67	3,314.19	(231.48)	(6.98) %		17,070.74	19,885.14	2,814.40	14.15 %
4040 - Overtime	41,578.37	8,258.34	3,464.86	(4,793.48)	(138.34) %		32,739.70	20,789.16	(11,950.54)	(57.48) %
4045 - Bonuses	268,210.00	250.00	17,750.00	17,500.00	98.59 %		92,628.59	75,875.00	(16,753.59)	(22.08) %
4050 - Sick Pay	0.00	6,091.47	0.00	(6,091.47)	(100.00) %		28,682.70	0.00	(28,682.70)	(100.00) %
4055 - Compensated Absenses	0.00	29,067.88	0.00	(29,067.88)	(100.00) %		206,798.54	0.00	(206,798.54)	(100.00) %
4056 - Payroll Reimbursement - Develop- ment & Public Finance	(1,060,888.83)	(86,972.52)	(88,407.41)	(1,434.89)	(1.62) %		(477,859.72)	(530,444.46)	(52,584.74)	(9.91) %
4057 - Payroll Reimbursement - Portfolio	(2,379,838.49)	(181,017.48)	(198,319.87)	(17,302.39)	(8.72) %		(1,145,154.53)	(1,189,919.22)	(44,764.69)	(3.76) %
4059 - Payroll Allocation - CRC	(660,583.74)	(53,597.21)	(55,048.65)	(1,451.44)	(2.63) %		(316,303.74)	(330,291.90)	(13,988.16)	(4.23) %
4060 - Payroll Service Fees	13,907.00	1,041.86	1,159.00	117.14	10.10 %		7,419.63	6,954.00	(465.63)	(6.69) %
4061 - Employee Recruiting/Screening	0.00	0.00	0.00	0.00	0.00 %		1,248.56	0.00	(1,248.56)	(100.00) %

THF Housing Management Corporation  
Budget Comparison  
June 30, 2023  
140 - THFHMC

	140--THF Housing Management Corporation									
	Year Ending					Month Ending				
	12/31/2023	Month Ending 06/30/2023				06/30/2023	Year to Date 06/30/2023			
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%
Total Payroll & Related	1,630,980.25	124,249.60	131,315.50	7,065.90	5.38 %		815,226.63	757,268.00	(57,958.63)	(7.65) %
Administrative Expenses										
4035 - Uniforms	2,200.00	417.82	183.00	(234.82)	(128.31) %		2,854.52	1,098.00	(1,756.52)	(159.97) %
4102 - Office Equipment & Furniture	4,000.00	0.00	333.00	333.00	100.00 %		702.72	1,998.00	1,295.28	64.82 %
4103 - Paper	500.00	274.20	42.00	(232.20)	(552.85) %		623.13	252.00	(371.13)	(147.27) %
4104 - Toner	1,800.00	322.47	150.00	(172.47)	(114.98) %		1,158.48	900.00	(258.48)	(28.72) %
4105 - Postage	7,000.00	520.82	583.00	62.18	10.66 %		2,124.70	3,498.00	1,373.30	39.25 %
4106 - Office Supplies	20,000.00	1,073.51	1,667.00	593.49	35.60 %		6,477.89	10,002.00	3,524.11	35.23 %
4107 - Office Equip Rental	5,000.00	419.04	417.00	(2.04)	(0.48) %		2,140.43	2,502.00	361.57	14.45 %
4108 - IT Contract	150,000.00	6,333.33	12,500.00	6,166.67	49.33 %		37,999.98	75,000.00	37,000.02	49.33 %
4109 - IT Hardware	40,000.00	74.00	3,333.00	3,259.00	97.77 %		4,635.18	19,998.00	15,362.82	76.82 %
4110 - IT Software	66,000.00	3,983.71	5,500.00	1,516.29	27.56 %		32,573.33	33,000.00	426.67	1.29 %
4111 - Telephone & Fax	27,800.00	1,370.35	2,317.00	946.65	40.85 %		11,718.24	13,902.00	2,183.76	15.70 %
4112 - Internet	7,000.00	573.00	583.00	10.00	1.71 %		3,725.06	3,498.00	(227.06)	(6.49) %
4113 - Television	1,200.00	115.30	100.00	(15.30)	(15.30) %		648.36	600.00	(48.36)	(8.06) %
4114 - Misc Admin Expense	16,000.00	479.52	1,333.00	853.48	64.02 %		4,002.55	7,998.00	3,995.45	49.95 %
4115 - Staff Training	35,000.00	2,650.00	2,917.00	267.00	9.15 %		25,666.25	17,502.00	(8,164.25)	(46.64) %
4116 - Membership Dues	20,000.00	815.00	1,667.00	852.00	51.10 %		2,791.13	10,002.00	7,210.87	72.09 %
4117 - Vehicle Maintenance & Repairs	7,500.00	124.96	625.00	500.04	80.00 %		7,555.73	3,750.00	(3,805.73)	(101.48) %
4118 - Leased Vehicle	33,456.00	1,510.38	2,788.00	1,277.62	45.82 %		9,062.28	16,728.00	7,665.72	45.82 %
4119 - Travel	21,000.00	3,311.02	1,750.00	(1,561.02)	(89.20) %		18,999.18	10,500.00	(8,499.18)	(80.94) %
4120 - Bank Fees	500.00	0.00	42.00	42.00	100.00 %		0.00	252.00	252.00	100.00 %
4122 - Resident Screening Services	2,000.00	0.00	167.00	167.00	100.00 %		0.00	1,002.00	1,002.00	100.00 %
4124 - Consulting Fees	8,400.00	0.00	700.00	700.00	100.00 %		0.00	4,200.00	4,200.00	100.00 %
4126 - Legal Fees	5,000.00	10.00	417.00	407.00	97.60 %		17.00	2,502.00	2,485.00	99.32 %
4129 - Fuel	17,500.00	1,445.96	1,458.00	12.04	0.82 %		9,695.61	8,748.00	(947.61)	(10.83) %
4130 - Late Fees	0.00	34.28	0.00	(34.28)	(100.00) %		71.10	0.00	(71.10)	(100.00) %
4132 - Employee Gifts	3,000.00	316.84	250.00	(66.84)	(26.73) %		3,548.96	1,500.00	(2,048.96)	(136.59) %
4136 - Contract Labor	0.00	0.00	0.00	0.00	0.00 %		1,850.00	0.00	(1,850.00)	(100.00) %
4900 - Donations	4,000.00	4,800.00	333.00	(4,467.00)	(1,341.44) %		5,059.05	1,998.00	(3,061.05)	(153.20) %
4904 - Rent	13,800.00	1,150.00	1,150.00	0.00	0.00 %		6,900.00	6,900.00	0.00	0.00 %
Total Administrative Expenses	519,656.00	32,125.51	43,305.00	11,179.49	25.81 %		202,600.86	259,830.00	57,229.14	22.02 %
Marketing Expenses										
4201 - Printed Material	200.00	0.00	17.00	17.00	100.00 %		153.00	102.00	(51.00)	(50.00) %
4203 - Flags/Poles	0.00	0.00	0.00	0.00	0.00 %		79.58	0.00	(79.58)	(100.00) %
4204 - Advertising - Other	500.00	0.00	42.00	42.00	100.00 %		0.00	252.00	252.00	100.00 %
Total Marketing Expenses	700.00	0.00	59.00	59.00	100.00 %		232.58	354.00	121.42	34.29 %
Utilities										
4300 - Utilities - Electric Vacancies	0.00	396.92	0.00	(396.92)	(100.00) %		396.92	0.00	(396.92)	(100.00) %
4301 - Utilities - Electric - Office/Other	8,000.00	0.00	667.00	667.00	100.00 %		1,759.82	4,002.00	2,242.18	56.02 %
4311 - Utilities - Water - Other	0.00	460.16	0.00	(460.16)	(100.00) %		1,726.39	0.00	(1,726.39)	(100.00) %
4315 - Utilities - Water	2,000.00	12.99	167.00	154.01	92.22 %		149.31	1,002.00	852.69	85.09 %
4325 - Utilities - Sewer	11,500.00	1,446.90	958.00	(488.90)	(51.03) %		7,950.78	5,748.00	(2,202.78)	(38.32) %



**THF Housing Management Corporation**  
**Budget Comparison**  
 June 30, 2023  
 140 - THFHMC

140--THF Housing Management Corporation										
	Year Ending					Month Ending				Year To Date
	12/31/2023	Month Ending 06/30/2023			Month Ending 06/30/2023	06/30/2023	Year to Date 06/30/2023			06/30/2023
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%
										Budget variance note
4340 - Utilities - Trash	2,000.00	0.00	167.00	167.00	100.00 %		0.00	1,002.00	1,002.00	100.00 %
4341 - Utilities - Other	0.00	0.00	0.00	0.00	0.00 %		1,203.97	0.00	(1,203.97)	(100.00) %
<b>Total Utilities</b>	<b>23,500.00</b>	<b>2,316.97</b>	<b>1,959.00</b>	<b>(357.97)</b>	<b>(18.27) %</b>		<b>13,187.19</b>	<b>11,754.00</b>	<b>(1,433.19)</b>	<b>(12.19) %</b>
<b>Maintenance &amp; Repairs</b>										
4400 - Materials - Hardware	0.00	0.00	0.00	0.00	0.00 %		7.56	0.00	(7.56)	(100.00) %
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	128.73	125.00	(3.73)	(2.98) %		128.73	750.00	621.27	82.83 %
4417 - Small Tools	0.00	0.00	0.00	0.00	0.00 %		54.60	0.00	(54.60)	(100.00) %
4419 - Equipment	0.00	0.00	0.00	0.00	0.00 %		75.06	0.00	(75.06)	(100.00) %
<b>Total Maintenance &amp; Repairs</b>	<b>1,500.00</b>	<b>128.73</b>	<b>125.00</b>	<b>(3.73)</b>	<b>(2.98) %</b>		<b>734.93</b>	<b>750.00</b>	<b>15.07</b>	<b>2.00 %</b>
<b>Contract Costs</b>										
4500 - Contract Costs - Pest Control	800.00	0.00	67.00	67.00	100.00 %		372.00	402.00	30.00	7.46 %
4501 - Contract Costs - Landscaping	0.00	2,907.50	0.00	(2,907.50)	(100.00) %		17,390.50	0.00	(17,390.50)	(100.00) %
4504 - Contract Costs - A/C Repair	1,000.00	0.00	83.00	83.00	100.00 %		0.00	498.00	498.00	100.00 %
4507 - Contract Costs - Electrical	0.00	0.00	0.00	0.00	0.00 %		545.00	0.00	(545.00)	(100.00) %
4516 - Contract Costs - Custodian	15,000.00	1,757.00	1,250.00	(507.00)	(40.56) %		10,542.00	7,500.00	(3,042.00)	(40.56) %
4524 - Contract Costs - Other	10,000.00	297.50	833.00	535.50	64.28 %		1,615.00	4,998.00	3,383.00	67.68 %
4527 - Contract Costs - THF Admin	0.00	188,321.00	0.00	(188,321.00)	(100.00) %		280,413.14	0.00	(280,413.14)	(100.00) %
<b>Total Contract Costs</b>	<b>26,800.00</b>	<b>193,283.00</b>	<b>2,233.00</b>	<b>(191,050.00)</b>	<b>(8,555.75) %</b>		<b>310,877.64</b>	<b>13,398.00</b>	<b>(297,479.64)</b>	<b>(2,220.32) %</b>
<b>Taxes &amp; Insurance</b>										
4601 - Other Insurance	19,000.00	1,577.47	1,583.00	5.53	0.34 %		9,464.82	9,498.00	33.18	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>9,464.82</b>	<b>9,498.00</b>	<b>33.18</b>	<b>0.34 %</b>
<b>Total Operating Expenses</b>	<b>2,222,136.25</b>	<b>353,681.28</b>	<b>180,579.50</b>	<b>(173,101.78)</b>	<b>(95.85) %</b>		<b>1,352,324.65</b>	<b>1,052,852.00</b>	<b>(299,472.65)</b>	<b>(28.44) %</b>
<b>Net Operating Income (Loss)</b>	<b>(1,289,443.25)</b>	<b>(162,692.86)</b>	<b>(102,855.50)</b>	<b>(59,837.36)</b>	<b>(58.17) %</b>		<b>(707,167.20)</b>	<b>(586,508.00)</b>	<b>(120,659.20)</b>	<b>(20.57) %</b>
<b>Non-Operating Income</b>										
3321 - Grant Revenue	1,000,000.00	940,944.20	83,333.00	857,611.20	1,029.13 %		1,406,113.40	499,998.00	906,115.40	181.22 %
3326 - Contribution Income - from THF	0.00	0.00	0.00	0.00	0.00 %		839,000.00	0.00	839,000.00	100.00 %
<b>Total Non-Operating Income</b>	<b>1,000,000.00</b>	<b>940,944.20</b>	<b>83,333.00</b>	<b>857,611.20</b>	<b>1,029.13 %</b>		<b>2,245,113.40</b>	<b>499,998.00</b>	<b>1,745,115.40</b>	<b>349.02 %</b>
<b>Non-Operating Expenses</b>										
<b>Capital Expenditures</b>										
3327 - Insurance Proceeds	0.00	0.00	0.00	0.00	0.00 %		(4,430.78)	0.00	4,430.78	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>2,093.01</b>	<b>0.00</b>	<b>(2,093.01)</b>	<b>(100.00) %</b>
<b>Debt Services</b>										

THF Housing Management Corporation  
Budget Comparison  
June 30, 2023  
140 - THFHMC

	140--THF Housing Management Corporation									
	Year Ending					Month Ending				
	12/31/2023	Month Ending 06/30/2023				06/30/2023	Year to Date 06/30/2023			
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%
4705 - Vehicle Interest	714.00	60.90	60.00	(0.90)	(1.50) %		383.72	360.00	(23.72)	(6.58) %
Total Debt Services	714.00	60.90	60.00	(0.90)	(1.50) %		383.72	360.00	(23.72)	(6.58) %
Other Non-Operating Expenses										
4902 - CRC Funding	660,583.74	53,597.21	55,048.65	1,451.44	2.63 %		316,303.74	330,291.90	13,988.16	4.23 %
4903 - Contributions - to THF	0.00	0.00	0.00	0.00	0.00 %		239,726.84	0.00	(239,726.84)	(100.00) %
Total Other Non-Operating Expenses	660,583.74	53,597.21	55,048.65	1,451.44	2.63 %		556,030.58	330,291.90	(225,738.68)	(68.34) %
Total Non-Operating Expenses	661,297.74	53,658.11	55,108.65	1,450.54	2.63 %		558,507.31	330,651.90	(227,855.41)	(68.91) %
Net Income (Loss)	(950,740.99)	724,593.23	(74,631.15)	799,224.38	1,070.89 %		979,438.89	(417,161.90)	1,396,600.79	334.78 %

1-2023 CRC Pay-roll funding

<div>Texas Housing Foundation</div> <div>Budget Comparison</div> <div>June 30, 2023</div> <div>157 - THF</div>										
	157--Texas Housing Foundation									
	Year Ending					Month Ending				
	12/31/2023	Month Ending 06/30/2023				06/30/2023	Year to Date 06/30/2023			
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%
Income										
Financial Income										
3317 - Rental Income	11,400.00	950.00	950.00	0.00	0.00 %		5,700.00	5,700.00	0.00	0.00 %
3341 - Land Lease	2,500.00	0.00	208.00	(208.00)	(100.00) %		25,000.00	1,248.00	23,752.00	1,903.20 %
3502 - General Partner - Incentive Mgmt Fees	15,000.00	0.00	1,250.00	(1,250.00)	(100.00) %		0.00	7,500.00	(7,500.00)	(100.00) %
Total Financial Income	28,900.00	950.00	2,408.00	(1,458.00)	(60.54) %		30,700.00	14,448.00	16,252.00	112.48 %
Other Income										
3315 - Interest income	0.00	0.02	0.00	0.02	100.00 %		7.52	0.00	7.52	100.00 %
Total Other Income	0.00	0.02	0.00	0.02	100.00 %		7.52	0.00	7.52	100.00 %
Total Income	28,900.00	950.02	2,408.00	(1,457.98)	(60.54) %		30,707.52	14,448.00	16,259.52	112.53 %
Expenses										
Payroll & Related										
4016 - Administrative Salaries	210,095.61	15,160.41	17,507.97	2,347.56	13.40 %		90,962.49	105,047.82	14,085.33	13.40 %
4020 - Health Insurance	0.00	599.12	0.00	(599.12)	(100.00) %		3,594.72	0.00	(3,594.72)	(100.00) %
4022 - Vision Insurance	0.00	8.96	0.00	(8.96)	(100.00) %		53.76	0.00	(53.76)	(100.00) %
4025 - Retirement - Safe Harbor	0.00	454.84	0.00	(454.84)	(100.00) %		454.84	0.00	(454.84)	(100.00) %
4026 - Retirement - Matching	0.00	303.22	0.00	(303.22)	(100.00) %		4,122.69	0.00	(4,122.69)	(100.00) %
4027 - Life Insurance	0.00	626.07	0.00	(626.07)	(100.00) %		637.67	0.00	(637.67)	(100.00) %
4028 - Disability Insurance	0.00	64.06	0.00	(64.06)	(100.00) %		376.24	0.00	(376.24)	(100.00) %
4030 - Payroll Taxes	0.00	824.26	0.00	(824.26)	(100.00) %		6,357.72	0.00	(6,357.72)	(100.00) %
4032 - Worker's Compensation Insurance	0.00	171.13	0.00	(171.13)	(100.00) %		807.18	0.00	(807.18)	(100.00) %
4040 - Overtime	0.00	0.00	0.00	0.00	0.00 %		33.29	0.00	(33.29)	(100.00) %
4045 - Bonuses	0.00	0.00	0.00	0.00	0.00 %		550.00	0.00	(550.00)	(100.00) %
Total Payroll & Related	210,095.61	18,212.07	17,507.97	(704.10)	(4.02) %		107,950.60	105,047.82	(2,902.78)	(2.76) %
Administrative Expenses										
4114 - Misc Admin Expense	0.00	(100.00)	0.00	100.00	100.00 %		(100.00)	0.00	100.00	100.00 %
4120 - Bank Fees	0.00	10.00	0.00	(10.00)	(100.00) %		60.00	0.00	(60.00)	(100.00) %
4125 - Audit Fees	20,000.00	0.00	1,667.00	1,667.00	100.00 %		9,000.00	10,002.00	1,002.00	10.01 %
4126 - Legal Fees	4,000.00	0.00	333.00	333.00	100.00 %		46.22	1,998.00	1,951.78	97.68 %
4127 - Tax Prep Fees	6,510.00	0.00	543.00	543.00	100.00 %		2,150.00	3,258.00	1,108.00	34.00 %
4259 - Resident Displacement	0.00	66,000.00	0.00	(66,000.00)	(100.00) %		70,000.00	0.00	(70,000.00)	(100.00) %
4530 - Contract Costs - Consulting	138,000.00	11,511.13	11,500.00	(11.13)	(0.09) %		69,066.78	69,000.00	(66.78)	(0.09) %
4900 - Donations	0.00	0.00	0.00	0.00	0.00 %		3,619.50	0.00	(3,619.50)	(100.00) %
4905 - Events	25,000.00	0.00	2,083.00	2,083.00	100.00 %		1,091.00	12,498.00	11,407.00	91.27 %
Total Administrative Expenses	193,510.00	77,421.13	16,126.00	(61,295.13)	(380.10) %		154,933.50	96,756.00	(58,177.50)	(60.12) %

Texas Housing Foundation  
Budget Comparison  
June 30, 2023  
157 - THF

	157--Texas Housing Foundation									
	Year Ending					Month Ending				
	12/31/2023	Month Ending 06/30/2023				06/30/2023	Year to Date 06/30/2023			
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%
<b>Contract Costs</b>										
4524 - Contract Costs - Other	53,500.00	9,740.07	4,458.00	(5,282.07)	(118.48) %		15,487.60	26,748.00	11,260.40	42.09 %
<b>Total Contract Costs</b>	<b>53,500.00</b>	<b>9,740.07</b>	<b>4,458.00</b>	<b>(5,282.07)</b>	<b>(118.48) %</b>		<b>15,487.60</b>	<b>26,748.00</b>	<b>11,260.40</b>	<b>42.09 %</b>
<b>Taxes &amp; Insurance</b>										
4600 - Property Insurance	37,500.00	3,326.28	3,125.00	(201.28)	(6.44) %		19,050.60	18,750.00	(300.60)	(1.60) %
4601 - Other Insurance	6,180.00	514.34	515.00	0.66	0.12 %		3,086.04	3,090.00	3.96	0.12 %
<b>Total Taxes &amp; Insurance</b>	<b>43,680.00</b>	<b>3,840.62</b>	<b>3,640.00</b>	<b>(200.62)</b>	<b>(5.51) %</b>		<b>22,136.64</b>	<b>21,840.00</b>	<b>(296.64)</b>	<b>(1.35) %</b>
<b>Total Operating Expenses</b>	<b>500,785.61</b>	<b>109,213.89</b>	<b>41,731.97</b>	<b>(67,481.92)</b>	<b>(161.70) %</b>		<b>300,508.34</b>	<b>250,391.82</b>	<b>(50,116.52)</b>	<b>(20.01) %</b>
<b>Net Operating Income (Loss)</b>	<b>(471,885.61)</b>	<b>(108,263.87)</b>	<b>(39,323.97)</b>	<b>(68,939.90)</b>	<b>(175.31) %</b>		<b>(269,800.82)</b>	<b>(235,943.82)</b>	<b>(33,857.00)</b>	<b>(14.34) %</b>
<b>Non-Operating Income</b>										
3347 - Contribution Income - from THFHDC	391,168.39	70,000.00	32,597.36	37,402.64	114.74 %		565,496.50	195,584.16	369,912.34	189.13 %
3354 - Cash Out Contributions	0.00	0.00	0.00	0.00	0.00 %		200,035.12	0.00	200,035.12	100.00 %
3360 - Contribution Income - from THFHMC	0.00	0.00	0.00	0.00	0.00 %		239,726.84	0.00	239,726.84	100.00 %
3362 - Contribution Income - from THF Housing Opportunity Corporation	0.00	0.00	0.00	0.00	0.00 %		47,319.34	0.00	47,319.34	100.00 %
3363 - Contribution Income - from THF Sole Holding Corporation	0.00	0.00	0.00	0.00	0.00 %		85,552.00	0.00	85,552.00	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	121,709.22	(121,709.22)	(100.00) %
<b>Total Non-Operating Income</b>	<b>634,586.78</b>	<b>70,000.00</b>	<b>52,882.23</b>	<b>17,117.77</b>	<b>32.36 %</b>		<b>1,138,129.80</b>	<b>317,293.38</b>	<b>820,836.42</b>	<b>258.69 %</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) %		25,159.50	0.00	(25,159.50)	(100.00) %
4703 - Interest - SSBT (Kingsland CRC)	0.00	3,107.81	0.00	(3,107.81)	(100.00) %		6,215.62	0.00	(6,215.62)	(100.00) %
<b>Total Debt Services</b>	<b>0.00</b>	<b>7,301.06</b>	<b>0.00</b>	<b>(7,301.06)</b>	<b>(100.00) %</b>		<b>31,375.12</b>	<b>0.00</b>	<b>(31,375.12)</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	4,998.00	4,998.00	100.00 %
4902 - CRC Funding	0.00	10,000.00	0.00	(10,000.00)	(100.00) %		35,000.00	0.00	(35,000.00)	(100.00) %
4903 - Contributions - to THF	0.00	0.00	0.00	0.00	0.00 %		100,017.56	0.00	(100,017.56)	(100.00) %
4906 - Contributions - to THFHMC	0.00	(66,000.00)	0.00	66,000.00	100.00 %		839,000.00	0.00	(839,000.00)	(100.00) %
4911 - Contributions - to THF Housing Opportunity Corporation	5,500.00	0.00	458.00	458.00	100.00 %		5,500.00	2,748.00	(2,752.00)	(100.14) %
4912 - Contributions - to THF Sole Holdings Corporation	9,000.00	0.00	750.00	750.00	100.00 %		0.00	4,500.00	4,500.00	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) %

Texas Housing Foundation  
Budget Comparison  
June 30, 2023  
157 - THF

	157--Texas Housing Foundation									
	Year Ending		Month Ending			Month Ending		Year to Date		
	12/31/2023		06/30/2023		06/30/2023	06/30/2023		06/30/2023		06/30/2023
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%
4914 - Contributions - to THF Development Company LLC	800.00	0.00	66.00	66.00	100.00 %		1,000.00	396.00	(604.00)	(152.52) %
4921 - Advances/Contributions - to Other THF Entities	347,200.00	0.00	28,934.00	28,934.00	100.00 %		0.00	173,604.00	173,604.00	100.00 %
Total Other Non-Operating Expenses	372,500.00	(56,000.00)	31,041.00	87,041.00	280.40 %		984,017.56	186,246.00	(797,771.56)	(428.34) %
Total Non-Operating Expenses	372,500.00	(48,698.94)	31,041.00	79,739.94	256.88 %		1,015,392.68	186,246.00	(829,146.68)	(445.18) %
Net Income (Loss)	(209,798.83)	10,435.07	(17,482.74)	27,917.81	159.68 %		(147,063.70)	(104,896.44)	(42,167.26)	(40.19) %



<div>THF Public Facility Corporation</div> <div>Budget Comparison</div> <div>June 30, 2023</div> <div>165 - THFPFC</div>										
	165--THF Public Facility Corporation									
	Year Ending					Month Ending				
	12/31/2023	Month Ending 06/30/2023				06/30/2023	Year to Date 06/30/2023			
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%
Income										
<b>Financial Income</b>										
3601 - Bond Issuance Fees	420,000.00	0.00	35,000.00	(35,000.00)	(100.00) %		0.00	210,000.00	(210,000.00)	(100.00) %
3602 - Bond Annual Admin Fees	252,000.00	5,173.50	21,000.00	(15,826.50)	(75.36) %		31,041.00	126,000.00	(94,959.00)	(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>31,041.00</b>	<b>336,000.00</b>	<b>(304,959.00)</b>	<b>(90.76) %</b>
<b>Other Income</b>										
3325 - Other Income	0.00	0.00	0.00	0.00	0.00 %		242.29	0.00	242.29	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>242.29</b>	<b>0.00</b>	<b>242.29</b>	<b>100.00 %</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>31,283.29</b>	<b>336,000.00</b>	<b>(304,716.71)</b>	<b>(90.68) %</b>
Expenses										
<b>Payroll &amp; Related</b>										
4016 - Administrative Salaries	284,141.61	20,006.22	23,678.47	3,672.25	15.50 %		117,537.30	142,070.82	24,533.52	17.26 %
4020 - Health Insurance	0.00	898.64	0.00	(898.64)	(100.00) %		5,391.84	0.00	(5,391.84)	(100.00) %
4022 - Vision Insurance	0.00	13.42	0.00	(13.42)	(100.00) %		80.52	0.00	(80.52)	(100.00) %
4025 - Retirement - Safe Harbor	0.00	600.20	0.00	(600.20)	(100.00) %		600.20	0.00	(600.20)	(100.00) %
4026 - Retirement - Matching	0.00	303.22	0.00	(303.22)	(100.00) %		4,765.32	0.00	(4,765.32)	(100.00) %
4027 - Life Insurance	0.00	627.23	0.00	(627.23)	(100.00) %		644.63	0.00	(644.63)	(100.00) %
4028 - Disability Insurance	0.00	94.20	0.00	(94.20)	(100.00) %		555.18	0.00	(555.18)	(100.00) %
4030 - Payroll Taxes	0.00	1,191.45	0.00	(1,191.45)	(100.00) %		8,366.66	0.00	(8,366.66)	(100.00) %
4032 - Worker's Compensation Insurance	0.00	225.83	0.00	(225.83)	(100.00) %		1,044.21	0.00	(1,044.21)	(100.00) %
4045 - Bonuses	0.00	0.00	0.00	0.00	0.00 %		400.00	0.00	(400.00)	(100.00) %
<b>Total Payroll &amp; Related</b>	<b>284,141.61</b>	<b>23,960.41</b>	<b>23,678.47</b>	<b>(281.94)</b>	<b>(1.19) %</b>		<b>139,385.86</b>	<b>142,070.82</b>	<b>2,684.96</b>	<b>1.88 %</b>
<b>Administrative Expenses</b>										
4127 - Tax Prep Fees	1,000.00	0.00	83.00	83.00	100.00 %		50.00	498.00	448.00	89.95 %
<b>Total Administrative Expenses</b>	<b>1,000.00</b>	<b>0.00</b>	<b>83.00</b>	<b>83.00</b>	<b>100.00 %</b>		<b>50.00</b>	<b>498.00</b>	<b>448.00</b>	<b>89.95 %</b>
<b>Taxes &amp; Insurance</b>										
4601 - Other Insurance	4,000.00	257.17	333.00	75.83	22.77 %		1,543.02	1,998.00	454.98	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>1,543.02</b>	<b>1,998.00</b>	<b>454.98</b>	<b>22.77 %</b>
<b>Total Operating Expenses</b>	<b>289,141.61</b>	<b>24,217.58</b>	<b>24,094.47</b>	<b>(123.11)</b>	<b>(0.51) %</b>		<b>140,978.88</b>	<b>144,566.82</b>	<b>3,587.94</b>	<b>2.48 %</b>
<b>Net Operating Income (Loss)</b>	<b>382,858.39</b>	<b>(19,044.08)</b>	<b>31,905.53</b>	<b>(50,949.61)</b>	<b>(159.68) %</b>		<b>(109,695.59)</b>	<b>191,433.18</b>	<b>(301,128.77)</b>	<b>(157.30) %</b>

THF Public Facility Corporation  
Budget Comparison  
June 30, 2023  
165 - THFPFC

	165--THF Public Facility Corporation									
	Year Ending					Month Ending				
	12/31/2023	Month Ending 06/30/2023				Month Ending	Year to Date 06/30/2023			
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%
Non-Operating Income										
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 %
Total Non-Operating Income	0.00	0.00	0.00	0.00	0.00 %		3,500.00	0.00	3,500.00	100.00 %
Non-Operating Expenses										
Other Non-Operating Expenses										
4902 - CRC Funding	139,440.00	0.00	11,620.00	11,620.00	100.00 %		20,000.00	69,720.00	49,720.00	71.31 %
4903 - Contributions - to THF	243,418.39	0.00	20,284.87	20,284.87	100.00 %		0.00	121,709.22	121,709.22	100.00 %
Total Other Non-Operating Expenses	382,858.39	0.00	31,904.87	31,904.87	100.00 %		20,000.00	191,429.22	171,429.22	89.55 %
Total Non-Operating Expenses	382,858.39	0.00	31,904.87	31,904.87	100.00 %		20,000.00	191,429.22	171,429.22	89.55 %
Net Income (Loss)	0.00	(19,044.08)	0.66	(19,044.74)	(2,885,566.66) %		(126,195.59)	3.96	(126,199.55)	(3,186,857.32) %

1-2023 Funding  
provided as needed

THF Housing Development Corporation  
Budget Comparison  
June 30, 2023  
170 - THFHDC

	170--THF Housing Development Corporation										
	Year Ending					Month Ending					Year To Date
	12/31/2023	Month Ending 06/30/2023				Month Ending	Year to Date 06/30/2023				06/30/2023
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
Income											
Service Related Income											
3333 - Legal Fees	130,000.00	35,000.00	10,833.00	24,167.00	223.08 %		35,000.00	64,998.00	(29,998.00)	(46.15) %	1-2023 Ont-time payments at clos-ings
Total Service Related Income	130,000.00	35,000.00	10,833.00	24,167.00	223.08 %		35,000.00	64,998.00	(29,998.00)	(46.15) %	
Financial Income											
3339 - Developer Fees	460,000.00	0.00	38,333.00	(38,333.00)	(100.00) %		0.00	229,998.00	(229,998.00)	(100.00) %	
3340 - Contractor Fees	340,000.00	19,831.84	28,333.00	(8,501.16)	(30.00) %		75,726.89	169,998.00	(94,271.11)	(55.45) %	
3343 - Gain on Sale	0.00	0.00	0.00	0.00	0.00 %		1,335.64	0.00	1,335.64	100.00 %	4-2023 Vendor re-funds for Old SGC
3502 - General Partner - Incentive Mgmt Fees	88,000.00	0.00	5,250.00	(5,250.00)	(100.00) %		86,634.92	56,500.00	30,134.92	53.33 %	1-2023 Annual pay-ments - April 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	10,002.00	(10,002.00)	(100.00) %	1-2023 Annual fees - begin at comple-tion of rehab
Total Financial Income	908,000.00	19,831.84	73,583.00	(53,751.16)	(73.04) %		163,697.45	466,498.00	(302,800.55)	(64.90) %	
Other Income											
3325 - Other Income	0.00	0.00	0.00	0.00	0.00 %		254.41	0.00	254.41	100.00 %	
3352 - GP Distributions	34,000.00	0.00	2,833.00	(2,833.00)	(100.00) %		345,680.76	16,998.00	328,682.76	1,933.65 %	1-2023 Annual pay-ments - April 3-2023 One-time release of reserves for Casa properties
Total Other Income	34,000.00	0.00	2,833.00	(2,833.00)	(100.00) %		345,935.17	16,998.00	328,937.17	1,935.15 %	
Total Income	1,072,000.00	54,831.84	87,249.00	(32,417.16)	(37.15) %		544,632.62	548,494.00	(3,861.38)	(0.70) %	
Expenses											
Payroll & Related											
4016 - Administrative Salaries	566,651.61	39,417.14	47,220.97	7,803.83	16.52 %		233,598.60	283,325.82	49,727.22	17.55 %	
4020 - Health Insurance	0.00	2,134.42	0.00	(2,134.42)	(100.00) %		12,806.52	0.00	(12,806.52)	(100.00) %	1-2023 Rolled into 4016-Salaries
4022 - Vision Insurance	0.00	40.26	0.00	(40.26)	(100.00) %		241.56	0.00	(241.56)	(100.00) %	1-2023 Rolled into 4016-Salaries
4025 - Retirement - Safe Harbor	0.00	1,188.70	0.00	(1,188.70)	(100.00) %		1,188.70	0.00	(1,188.70)	(100.00) %	
4026 - Retirement - Matching	0.00	528.04	0.00	(528.04)	(100.00) %		8,996.72	0.00	(8,996.72)	(100.00) %	1-2023 Rolled into 4016-Salaries
4027 - Life Insurance	0.00	634.27	0.00	(634.27)	(100.00) %		686.87	0.00	(686.87)	(100.00) %	1-2023 Rolled into 4016-Salaries
4028 - Disability Insurance	0.00	235.38	0.00	(235.38)	(100.00) %		1,382.09	0.00	(1,382.09)	(100.00) %	1-2023 Rolled into 4016-Salaries
4030 - Payroll Taxes	0.00	2,685.07	0.00	(2,685.07)	(100.00) %		17,354.98	0.00	(17,354.98)	(100.00) %	1-2023 Rolled into 4016-Salaries
4032 - Worker's Compensation Insurance	0.00	444.95	0.00	(444.95)	(100.00) %		2,073.47	0.00	(2,073.47)	(100.00) %	1-2023 Rolled into 4016-Salaries
4040 - Overtime	0.00	204.97	0.00	(204.97)	(100.00) %		433.33	0.00	(433.33)	(100.00) %	1-2023 Rolled into 4016-Salaries

THF Housing Development Corporation  
Budget Comparison  
June 30, 2023  
170 - THFHDC

	170--THF Housing Development Corporation										
	Year Ending					Month Ending	Month Ending	Year to Date			Year To Date
	12/31/2023	Month Ending 06/30/2023				06/30/2023	06/30/2023	06/30/2023			06/30/2023
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4045 - Bonuses	0.00	0.00	0.00	0.00	0.00 %		400.00	0.00	(400.00)	(100.00) %	
Total Payroll & Related	566,651.61	47,513.20	47,220.97	(292.23)	(0.61) %		279,162.84	283,325.82	4,162.98	1.46 %	
Administrative Expenses											
4105 - Postage	1,200.00	21.99	100.00	78.01	78.01 %		185.45	600.00	414.55	69.09 %	
4110 - IT Software	750.00	0.00	63.00	63.00	100.00 %		0.00	378.00	378.00	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	0.00	508.00	508.00	100.00 %		4,475.00	3,048.00	(1,427.00)	(46.81) %	
4119 - Travel	14,400.00	1,134.10	1,200.00	65.90	5.49 %		8,640.49	7,200.00	(1,440.49)	(20.00) %	
4125 - Audit Fees	9,000.00	0.00	750.00	750.00	100.00 %		0.00	4,500.00	4,500.00	100.00 %	
4126 - Legal Fees	6,000.00	4.00	500.00	496.00	99.20 %		1,699.55	3,000.00	1,300.45	43.34 %	
4127 - Tax Prep Fees	36,730.00	7,515.00	3,061.00	(4,454.00)	(145.50) %		7,515.00	18,366.00	10,851.00	59.08 %	
4128 - Board Member Stipend	36,000.00	3,000.00	3,000.00	0.00	0.00 %		17,000.00	18,000.00	1,000.00	5.55 %	
4129 - Fuel	0.00	365.66	0.00	(365.66)	(100.00) %		1,959.29	0.00	(1,959.29)	(100.00) %	
Total Administrative Expenses	110,180.00	12,040.75	9,182.00	(2,858.75)	(31.13) %		42,074.78	55,092.00	13,017.22	23.62 %	
Marketing Expenses											
4204 - Advertising - Other	0.00	0.00	0.00	0.00	0.00 %		2,254.21	0.00	(2,254.21)	(100.00) %	
Total Marketing Expenses	0.00	0.00	0.00	0.00	0.00 %		2,254.21	0.00	(2,254.21)	(100.00) %	
Maintenance & Repairs											
4403 - Materials - Electrical	0.00	0.00	0.00	0.00	0.00 %		35.11	0.00	(35.11)	(100.00) %	
4413 - Materials - Doors/Locks/Keys	0.00	0.00	0.00	0.00	0.00 %		51.00	0.00	(51.00)	(100.00) %	
4419 - Equipment	0.00	0.00	0.00	0.00	0.00 %		124.27	0.00	(124.27)	(100.00) %	
Total Maintenance & Repairs	0.00	0.00	0.00	0.00	0.00 %		210.38	0.00	(210.38)	(100.00) %	
Taxes & Insurance											
4601 - Other Insurance	4,000.00	257.17	333.00	75.83	22.77 %		1,543.02	1,998.00	454.98	22.77 %	
4840 - Taxes	0.00	0.00	0.00	0.00	0.00 %		4,920.00	0.00	(4,920.00)	(100.00) %	
Total Taxes & Insurance	4,000.00	257.17	333.00	75.83	22.77 %		6,463.02	1,998.00	(4,465.02)	(223.47) %	
Total Operating Expenses	680,831.61	59,811.12	56,735.97	(3,075.15)	(5.42) %		330,165.23	340,415.82	10,250.59	3.01 %	
Net Operating Income (Loss)	391,168.39	(4,979.28)	30,513.03	(35,492.31)	(116.31) %		214,467.39	208,078.18	6,389.21	3.07 %	
Non-Operating Income											
3365 - Contribution Income - from OTHER Member Entities	0.00	80,000.00	0.00	80,000.00	100.00 %		80,000.00	0.00	80,000.00	100.00 %	6-2023 Contribution from SWV
Total Non-Operating Income	0.00	80,000.00	0.00	80,000.00	100.00 %		80,000.00	0.00	80,000.00	100.00 %	
Non-Operating Expenses											
Other Non-Operating Expenses											
4903 - Contributions - to THF	391,168.39	70,000.00	32,597.36	(37,402.64)	(114.74) %		565,496.50	195,584.16	(369,912.34)	(189.13) %	3-2023 As needed
Total Other Non-Operating Expenses	391,168.39	70,000.00	32,597.36	(37,402.64)	(114.74) %		565,496.50	195,584.16	(369,912.34)	(189.13) %	
Total Non-Operating Expenses	391,168.39	70,000.00	32,597.36	(37,402.64)	(114.74) %		565,496.50	195,584.16	(369,912.34)	(189.13) %	
Net Income (Loss)	0.00	5,020.72	(2,084.33)	7,105.05	340.87 %		(271,029.11)	12,494.02	(283,523.13)	(2,269.27) %	

THF Sole Holdings Corporation  
Budget Comparison  
June 30, 2023  
171 - THFSHC

	171--THF Sole Holdings Corporation									
	Year Ending	Month Ending 06/30/2023				Month Ending	Year to Date 06/30/2023			
	12/31/2023	06/30/2023				06/30/2023	06/30/2023			
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%
Expenses										
Administrative Expenses										
4127 - Tax Prep Fees	5,000.00	0.00	417.00	417.00	100.00 %		0.00	2,502.00	2,502.00	100.00 %
Total Administrative Expenses	5,000.00	0.00	417.00	417.00	100.00 %		0.00	2,502.00	2,502.00	100.00 %
Taxes & Insurance										
4601 - Other Insurance	4,000.00	257.17	333.00	75.83	22.77 %		1,543.02	1,998.00	454.98	22.77 %
Total Taxes & Insurance	4,000.00	257.17	333.00	75.83	22.77 %		1,543.02	1,998.00	454.98	22.77 %
Total Operating Expenses	9,000.00	257.17	750.00	492.83	65.71 %		1,543.02	4,500.00	2,956.98	65.71 %
Net Operating Income (Loss)	(9,000.00)	(257.17)	(750.00)	492.83	65.71 %		(1,543.02)	(4,500.00)	2,956.98	65.71 %
Non-Operating Income										
3326 - Contribution Income - from THF	9,000.00	0.00	750.00	(750.00)	(100.00) %		0.00	4,500.00	(4,500.00)	(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) %
Total Non-Operating Income	9,000.00	0.00	750.00	(750.00)	(100.00) %		(1,435,000.00)	4,500.00	(1,439,500.00)	(31,988.88) %
Non-Operating Expenses										
Other Non-Operating Expenses										
4903 - Contributions - to THF	0.00	0.00	0.00	0.00	0.00 %		84,640.00	0.00	(84,640.00)	(100.00) %
Total Other Non-Operating Expenses	0.00	0.00	0.00	0.00	0.00 %		84,640.00	0.00	(84,640.00)	(100.00) %
Total Non-Operating Expenses	0.00	0.00	0.00	0.00	0.00 %		84,640.00	0.00	(84,640.00)	(100.00) %
Net Income (Loss)	0.00	(257.17)	0.00	(257.17)	(100.00) %		(1,521,183.02)	0.00	(1,521,183.02)	(100.00) %



THF Development Company, LLC  
Budget Comparison  
June 30, 2023  
174 - THFDC

	174--THF Development Company, LLC											
	Year Ending					Month Ending	Month Ending					Year To Date
	12/31/2023	Month Ending 06/30/2023				Month Ending 06/30/2023	06/30/2023	Year to Date 06/30/2023				06/30/2023
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note	
Expenses												
Administrative Expenses												
4120 - Bank Fees	0.00	0.00	0.00	0.00	0.00 %		1.74	0.00	(1.74)	(100.00) %	2-2023 Annual ex- pense	
4127 - Tax Prep Fees	500.00	0.00	42.00	42.00	100.00 %		0.00	252.00	252.00	100.00 %		
Total Administrative Expenses	500.00	0.00	42.00	42.00	100.00 %		1.74	252.00	250.26	99.30 %		
Taxes & Insurance												
4601 - Other Insurance	300.00	0.00	25.00	25.00	100.00 %		0.00	150.00	150.00	100.00 %		
Total Taxes & Insurance	300.00	0.00	25.00	25.00	100.00 %		0.00	150.00	150.00	100.00 %		
Total Operating Expenses	800.00	0.00	67.00	67.00	100.00 %		1.74	402.00	400.26	99.56 %		
Net Operating Income (Loss)	(800.00)	0.00	(67.00)	67.00	100.00 %		(1.74)	(402.00)	400.26	99.56 %		
Non-Operating Income												
3326 - Contribution Income - from THF	800.00	0.00	67.00	(67.00)	(100.00) %		1,000.00	402.00	598.00	148.75 %	1-2023 Annual funding contribution	
Total Non-Operating Income	800.00	0.00	67.00	(67.00)	(100.00) %		1,000.00	402.00	598.00	148.75 %		
Net Income (Loss)	0.00	0.00	0.00	0.00	0.00 %		998.26	0.00	998.26	(100.00) %		

THF Housing Opportunity Corporation  
Budget Comparison  
June 30, 2023  
175 - THFHOC

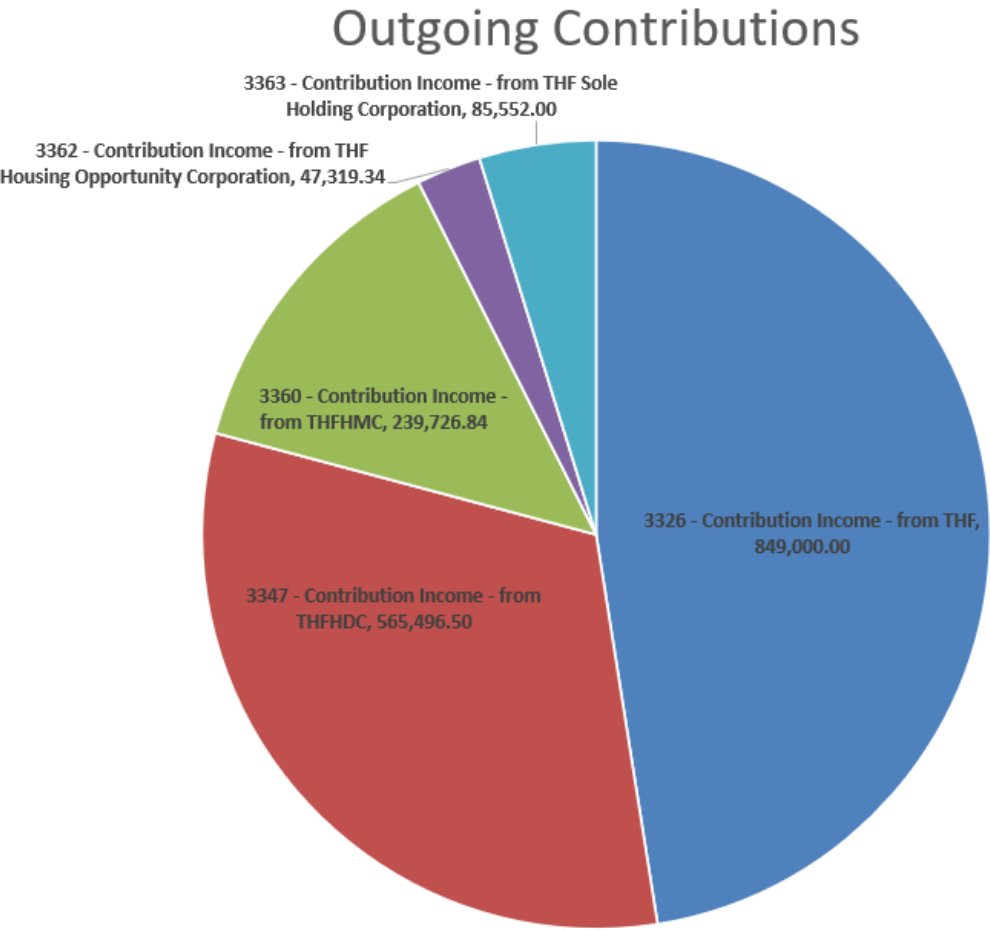
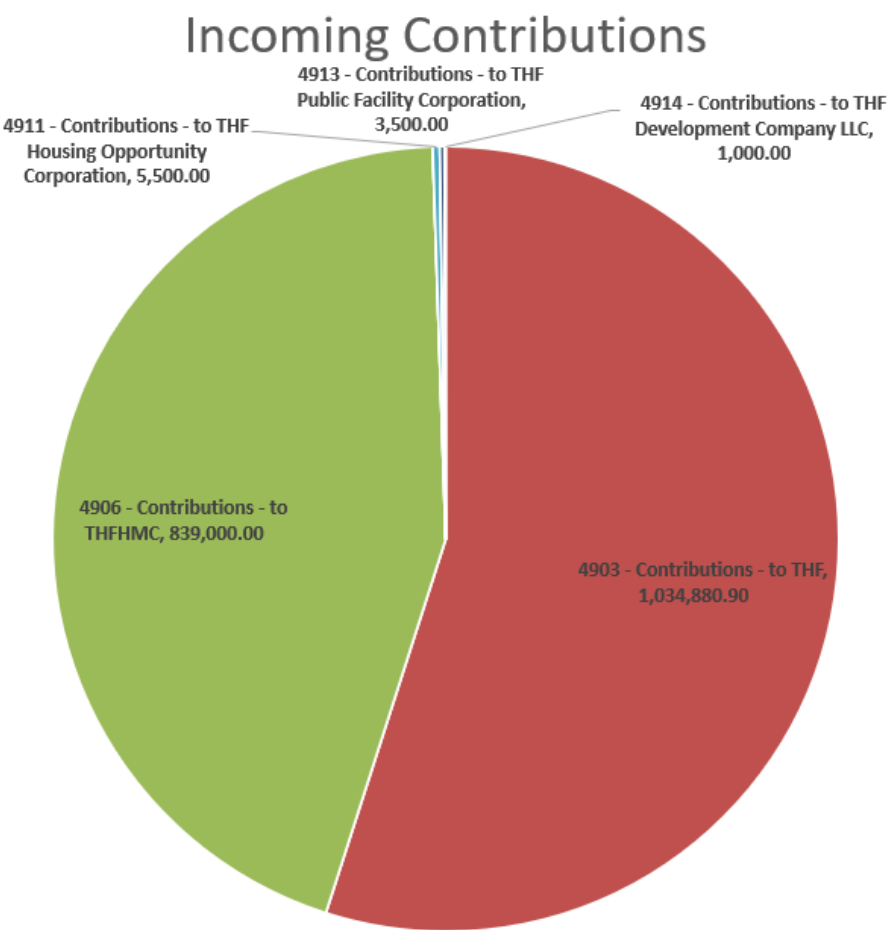
175--THF Housing Opportunity Corporation											
	Year Ending				Month Ending		Year To Date				
	12/31/2023	Month Ending 06/30/2023			Month Ending 06/30/2023	06/30/2023	Year to Date 06/30/2023			06/30/2023	
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
Expenses											
Administrative Expenses											
4120 - Bank Fees	0.00	0.00	0.00	0.00	0.00 %		44.10	0.00	(44.10)	(100.00) %	2-2023 Annual ex- pense
4127 - Tax Prep Fees	1,500.00	0.00	125.00	125.00	100.00 %		0.00	750.00	750.00	100.00 %	
Total Administrative Expenses	1,500.00	0.00	125.00	125.00	100.00 %		44.10	750.00	705.90	94.12 %	
Taxes & Insurance											
4601 - Other Insurance	4,000.00	257.17	333.00	75.83	22.77 %		1,543.02	1,998.00	454.98	22.77 %	
Total Taxes & Insurance	4,000.00	257.17	333.00	75.83	22.77 %		1,543.02	1,998.00	454.98	22.77 %	
Total Operating Expenses	5,500.00	257.17	458.00	200.83	43.84 %		1,587.12	2,748.00	1,160.88	42.24 %	
Net Operating Income (Loss)	(5,500.00)	(257.17)	(458.00)	200.83	43.84 %		(1,587.12)	(2,748.00)	1,160.88	42.24 %	
Non-Operating Income											
3326 - Contribution Income - from THF	5,500.00	0.00	458.00	(458.00)	(100.00) %		5,500.00	2,748.00	2,752.00	100.14 %	1-2023 Annual funding contribution 6-2023 2022 NCF Distributions from HOH and VH
3353 - Member Distributions	0.00	0.00	0.00	0.00	0.00 %		50,449.00	0.00	50,449.00	100.00 %	
Total Non-Operating Income	5,500.00	0.00	458.00	(458.00)	(100.00) %		55,949.00	2,748.00	53,201.00	1,935.98 %	
Non-Operating Expenses											
Other Non-Operating Expenses											
4903 - Contributions - to THF	0.00	0.00	0.00	0.00	0.00 %		45,000.00	0.00	(45,000.00)	(100.00) %	6-2023 2022 NCF Distributions from HOH and VH
Total Other Non-Operating Expenses	0.00	0.00	0.00	0.00	0.00 %		45,000.00	0.00	(45,000.00)	(100.00) %	
Total Non-Operating Expenses	0.00	0.00	0.00	0.00	0.00 %		45,000.00	0.00	(45,000.00)	(100.00) %	
Net Income (Loss)	0.00	(257.17)	0.00	(257.17)	(100.00) %		9,361.88	0.00	9,361.88	(100.00) %	

Texas Housing Foundation

Corporate Administration Income Statement & Contributions Summary

As of June 30, 2023

	140--THF Housing Management Corporation Year To Date 06/30/2023 Actual	157--Texas Housing Foundation Year To Date 06/30/2023 Actual	165--THF Public Facility Corporation Year To Date 06/30/2023 Actual	170--THF Housing Development Corporation Year To Date 06/30/2023 Actual	171--THF Sole Holdings Corporation Year To Date 06/30/2023 Actual	174--THF Development Company, LLC Year To Date 06/30/2023 Actual	175--THF Housing Opportunity Corporation Year To Date 06/30/2023 Actual	All Locations Year To Date 06/30/2023 Actual
Current Net Income	979,438.89	(147,063.70)	(126,195.59)	(271,029.11)	(1,521,183.02)	998.26	9,361.88	(1,075,672.39)
Contribution Income								
3326 - Contribution Income - from THF	839,000.00	0.00	3,500.00	0.00	0.00	1,000.00	5,500.00	849,000.00
3347 - Contribution Income - from THFHDC	0.00	565,496.50	0.00	0.00	0.00	0.00	0.00	565,496.50
3360 - Contribution Income - from THFHMC	0.00	239,726.84	0.00	0.00	0.00	0.00	0.00	239,726.84
3362 - Contribution Income - from THF Hous- ing Opportunity Corporation	0.00	47,319.34	0.00	0.00	0.00	0.00	0.00	47,319.34
3363 - Contribution Income - from THF Sole Holding Corporation	0.00	85,552.00	0.00	0.00	0.00	0.00	0.00	85,552.00
Total Contribution Income	839,000.00	938,094.68	3,500.00	0.00	0.00	1,000.00	5,500.00	1,787,094.68
Contribution Expenses								
4903 - Contributions - to THF	239,726.84	100,017.56	0.00	565,496.50	84,640.00	0.00	45,000.00	1,034,880.90
4906 - Contributions - to THFHMC	0.00	839,000.00	0.00	0.00	0.00	0.00	0.00	839,000.00
4911 - Contributions - to THF Housing Oppor- tunity 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
Total Contribution Expenses	239,726.84	949,017.56	0.00	565,496.50	84,640.00	0.00	45,000.00	1,883,880.90
Net Contributions	(599,273.16)	10,922.88	(3,500.00)	565,496.50	84,640.00	(1,000.00)	39,500.00	96,786.22
Net Income (Loss) before Contributions	380,165.73	(136,140.82)	(129,695.59)	294,467.39	(1,436,543.02)	(1.74)	48,861.88	(978,886.17)



## Oak Creek Townhomes Comparative Balance Sheet

June 30, 2023

	Current Month 06/30/2023	Prior Month 05/31/2023
<b>Assets</b>		
Current Assets		
Cash		
1000 - Cash - Operating SSBT 6543	35,291.76	3,835.33
1015 - Cash - Tenant Sec Dep SSBT 6550	30,971.00	42,379.83
Total Cash	<u>66,262.76</u>	<u>46,215.16</u>
Accounts Receivable		
1200 - A/R - Tenant	1,994.10	79.00
1210 - A/R - Tenant Subsidy Assistance	37.00	37.00
Total Accounts Receivable	<u>2,031.10</u>	<u>116.00</u>
Deposits & Escrows		
1100 - Replacement Reserves SSBT 2277	169,292.02	260,537.00
1110 - Operating Reserves SSBT 6032	232,049.45	232,030.38
Total Deposits & Escrows	<u>401,341.47</u>	<u>492,567.38</u>
Other Current Assets		
1406 - Prepaid Partnership Fees	34,099.98	34,616.65
1410 - Prepaid Insurance	6,591.71	6,591.71
Total Other Current Assets	<u>40,691.69</u>	<u>41,208.36</u>
Total Current Assets	510,327.02	580,106.90
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	<u>10,131,433.22</u>	<u>10,131,433.22</u>
Depreciation & Amortization		
1700 - Accumulated Depreciation	(3,040,719.67)	(3,018,295.58)
Total Depreciation & Amortization	<u>(3,040,719.67)</u>	<u>(3,018,295.58)</u>
Total Fixed Assets	7,090,713.55	7,113,137.64
Other Assets		
1510 - Other Depreciable/Amortizable assets	110,517.00	110,517.00
1710 - Accumulated Amortization	(77,362.48)	(76,748.50)
Total Other Assets	<u>33,154.52</u>	<u>33,768.50</u>
<b>Total Assets</b>	<u><b>7,634,195.09</b></u>	<u><b>7,727,013.04</b></u>

# Oak Creek Townhomes

## Comparative Balance Sheet

June 30, 2023

	Current Month 06/30/2023	Prior Month 05/31/2023
<b>Liabilities &amp; Equity</b>		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	21,544.99	70,617.52
2001 - A/P – THFHMC	11,476.66	12,073.55
2067 - A/P - Texas Housing Foundation	0.00	25,000.00
2113 - Escheatment	652.00	0.00
2503 - A/P - Chase 7187	786.33	1,202.37
2522 - A/P - Chase 0094	0.00	12.22
2569 - A/P - Elan 6620	116.20	(64.69)
2573 - A/P - Chase 1947	0.00	27.25
Total Current Liabilities	34,576.18	108,868.22
Other Current Liabilities		
2100 - Prepaid Rent	2,356.00	3,229.00
2200 - Tenant Security Deposits	30,319.00	30,069.00
Total Other Current Liabilities	32,675.00	33,298.00
Long Term Liabilities		
2300 - N/P - TDHCA	1,371,973.97	1,377,302.35
2301 - N/P - BHHH	935,636.70	936,182.92
2310 - Loan Costs	(35,015.78)	(35,159.18)
Total Long Term Liabilities	2,272,594.89	2,278,326.09
Total Liabilities	2,339,846.07	2,420,492.31
Equity		
2911 - ILP Capital - Raymond James Tax Credit Fund 37 LLC (99.99%)	(35,953.00)	(35,953.00)
Retained Earnings	5,519,593.11	5,519,593.11
Current Net Income	(189,291.09)	(177,119.38)
Total Equity	5,294,349.02	5,306,520.73
<b>Total Liabilities &amp; Equity</b>	<b>7,634,195.09</b>	<b>7,727,013.04</b>



Oak Creek Townhomes  
Budget Comparison  
June 30, 2023  
100 - Oak Creek Townhomes  
Marble Falls, Texas

	100--Oak Creek Townhomes									
	Year Ending	Month Ending				Month Ending	Year To Date			
	12/31/2023	06/30/2023				06/30/2023	06/30/2023			
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%
Income										
Rental Income										
3000 - Scheduled Rent	775,524.00	65,001.00	64,627.00	374.00	0.57 %		390,006.00	387,762.00	2,244.00	0.57 %
Total Rental Income	775,524.00	65,001.00	64,627.00	374.00	0.57 %		390,006.00	387,762.00	2,244.00	0.57 %
Vacancy, Losses & Concessions										
3010 - Loss to Lease	(45,672.00)	(4,806.00)	(3,806.00)	(1,000.00)	(26.27) %	Renewals are in-creasing. \$50 and new move ins pay-ing max rents.	(32,352.00)	(22,836.00)	(9,516.00)	(41.67) %
3015 - Vacancy Loss	(13,825.00)	(315.00)	(1,152.08)	837.08	72.65 %	property occupancy currently higher than expected and will start closing the gap on the YTD va-cancy loss.	(13,358.00)	(6,912.48)	(6,445.52)	(93.24) %
3050 - Bad Debt	(8,000.00)	0.00	(667.00)	667.00	100.00 %	no new move out debt written off.	(2,380.73)	(4,002.00)	1,621.27	40.51 %
Total Vacancy, Losses & Concessions	(67,497.00)	(5,121.00)	(5,625.08)	504.08	8.96 %		(48,090.73)	(33,750.48)	(14,340.25)	(42.48) %
Net Rental Income	708,027.00	59,880.00	59,001.92	878.08	1.48 %		341,915.27	354,011.52	(12,096.25)	(3.41) %
Tenant Fees										
3200 - Late Fees	4,800.00	190.00	400.00	(210.00)	(52.50) %	Residents who paid late in June.	1,145.00	2,400.00	(1,255.00)	(52.29) %
3205 - NSF Fees	100.00	0.00	8.00	(8.00)	(100.00) %		50.00	48.00	2.00	4.16 %
3210 - Maintenance Fees	857.00	65.00	71.00	(6.00)	(8.45) %		140.00	426.00	(286.00)	(67.13) %
3215 - Court Fees - Tenant	500.00	0.00	42.00	(42.00)	(100.00) %		16.00	252.00	(236.00)	(93.65) %
3220 - Reletting Fees	1,780.00	1,144.10	148.00	996.10	673.04 %	2 residents broke lease or moved out early.	1,813.90	888.00	925.90	104.26 %
3225 - Move-out Charges	2,620.00	0.00	218.00	(218.00)	(100.00) %	no damage or cleaning fees for June.	1,505.63	1,308.00	197.63	15.10 %
3235 - Screening Fees	787.00	23.73	66.00	(42.27)	(64.04) %		233.63	396.00	(162.37)	(41.00) %
Total Tenant Fees	11,444.00	1,422.83	953.00	469.83	49.30 %		4,904.16	5,718.00	(813.84)	(14.23) %
Other Income										
3300 - Laundry income	750.00	0.00	63.00	(63.00)	(100.00) %		143.79	378.00	(234.21)	(61.96) %
3315 - Interest income	240.00	19.07	20.00	(0.93)	(4.65) %		115.04	120.00	(4.96)	(4.13) %
Total Other Income	990.00	19.07	83.00	(63.93)	(77.02) %		258.83	498.00	(239.17)	(48.02) %
Total Income	720,461.00	61,321.90	60,037.92	1,283.98	2.13 %		347,078.26	360,227.52	(13,149.26)	(3.65) %
Expenses										
Payroll & Related										
4000 - Salaries - Manager	28,722.00	2,477.98	2,394.00	(83.98)	(3.50) %		14,930.30	14,364.00	(566.30)	(3.94) %
4005 - Salaries - Assistant Manager	19,522.00	1,650.72	1,627.00	(23.72)	(1.45) %		2,550.65	9,762.00	7,211.35	73.87 %
4010 - Salaries - Leasing Agent	0.00	0.00	0.00	0.00	0.00 %		7,356.97	0.00	(7,356.97)	(100.00) %
4015 - Salaries - Maintenance	71,938.00	4,357.19	5,995.00	1,637.81	27.31 %	Down one mainte-nance staffer.	31,989.12	35,970.00	3,980.88	11.06 %
4020 - Health Insurance	19,874.00	1,432.66	1,656.00	223.34	13.48 %	Down one mainte-nance staffer.	9,045.61	9,936.00	890.39	8.96 %

Oak Creek Townhomes  
Budget Comparison  
June 30, 2023  
100 - Oak Creek Townhomes  
Marble Falls, Texas

	100--Oak Creek Townhomes										Year To Date 06/30/2023 Budget variance note
	Year Ending	Month Ending 06/30/2023				Month Ending 06/30/2023	Year to Date 06/30/2023				
	12/31/2023	Actual	Budget	Variance	%	06/30/2023	Actual	Budget	Variance	%	
	Budget					Budget variance note					Budget variance note
4021 - Dental Insurance	1,332.00	0.00	111.00	111.00	100.00 %	HR needs to re- spond as to why a property with 4 full time employees has no dental insu- tance being booked.	0.00	666.00	666.00	100.00 %	
4022 - Vision Insurance	316.00	21.40	26.00	4.60	17.69 %		135.11	156.00	20.89	13.39 %	
4025 - Retirement - Safe Harbor	2,025.00	268.83	168.75	(100.08)	(59.30) %	Budgeting issues it seems.	268.83	1,012.50	743.67	73.44 %	
4026 - Retirement - Matching	1,350.00	123.70	112.50	(11.20)	(9.95) %		2,223.67	675.00	(1,548.67)	(229.43) %	
4027 - Life Insurance	872.00	5.61	73.00	67.39	92.31 %		35.48	438.00	402.52	91.89 %	
4028 - Disability Insurance	0.00	62.98	0.00	(62.98)	(100.00) %		379.12	0.00	(379.12)	(100.00) %	
4030 - Payroll Taxes	5,232.00	717.86	436.00	(281.86)	(64.64) %	Budgeting issues it seems.	4,937.31	2,616.00	(2,321.31)	(88.73) %	5-2023 Seems there may be a coding error here. One staff member is currently being hired to replace. There may be some labor alloca- tions off since the property staff is split across 3 differ- ent properties, OCT, OG, and SWV.
4032 - Worker's Compensation Insurance	1,081.00	95.79	90.00	(5.79)	(6.43) %		519.60	540.00	20.40	3.77 %	
4040 - Overtime	1,680.00	225.23	140.00	(85.23)	(60.87) %		1,626.75	840.00	(786.75)	(93.66) %	
4045 - Bonuses	4,500.00	250.00	375.00	125.00	33.33 %	Paid quarterly and next round is not due until July.	2,966.62	2,250.00	(716.62)	(31.84) %	
4061 - Employee Recruiting/Screening	0.00	226.95	0.00	(226.95)	(100.00) %	Indeed/background checks	487.01	0.00	(487.01)	(100.00) %	
Total Payroll & Related	158,444.00	11,916.90	13,204.25	1,287.35	9.74 %		79,452.15	79,225.50	(226.65)	(0.28) %	
Administrative Expenses											
4035 - Uniforms	2,340.00	185.16	195.00	9.84	5.04 %		1,484.33	1,170.00	(314.33)	(26.86) %	
4100 - Management Fees	31,150.00	2,968.20	2,596.00	(372.20)	(14.33) %	LIHTC Manage- ment fees	17,300.56	15,576.00	(1,724.56)	(11.07) %	
4101 - Compliance Fee - THF	12,000.00	1,000.00	1,000.00	0.00	0.00 %		6,000.00	6,000.00	0.00	0.00 %	
4102 - Office Equipment & Furniture	350.00	0.00	29.00	29.00	100.00 %		0.00	174.00	174.00	100.00 %	
4103 - Paper	300.00	0.00	25.00	25.00	100.00 %		167.73	150.00	(17.73)	(11.82) %	
4104 - Toner	300.00	104.07	25.00	(79.07)	(316.28) %		302.51	150.00	(152.51)	(101.67) %	
4105 - Postage	100.00	0.00	8.00	8.00	100.00 %		0.00	48.00	48.00	100.00 %	
4106 - Office Supplies	3,160.00	293.43	263.00	(30.43)	(11.57) %		1,707.51	1,578.00	(129.51)	(8.20) %	
4108 - IT Contract	2,244.00	187.00	187.00	0.00	0.00 %		1,122.00	1,122.00	0.00	0.00 %	
4109 - IT Hardware	250.00	1.77	21.00	19.23	91.57 %		1.77	126.00	124.23	98.59 %	
4110 - IT Software	5,798.00	452.43	483.00	30.57	6.32 %		2,714.58	2,898.00	183.42	6.32 %	
4111 - Telephone & Fax	3,480.00	292.13	290.00	(2.13)	(0.73) %		1,621.93	1,740.00	118.07	6.78 %	
4112 - Internet	120.00	15.79	10.00	(5.79)	(57.90) %		141.81	60.00	(81.81)	(136.35) %	
4114 - Misc Admin Expense	300.00	0.00	25.00	25.00	100.00 %		114.09	150.00	35.91	23.94 %	
4115 - Staff Training	687.50	0.00	57.00	57.00	100.00 %		495.00	342.00	(153.00)	(44.73) %	

Oak Creek Townhomes  
Budget Comparison  
June 30, 2023  
100 - Oak Creek Townhomes  
Marble Falls, Texas

	100--Oak Creek Townhomes							Year To Date			
	Year Ending					Month Ending					
	12/31/2023	Month Ending 06/30/2023				06/30/2023		Year to Date 06/30/2023			
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4116 - Membership Dues	415.00	0.00	35.00	35.00	100.00 %		200.00	210.00	10.00	4.76 %	
4117 - Vehicle Maintenance & Repairs	312.50	0.00	26.00	26.00	100.00 %		70.75	156.00	85.25	54.64 %	
4119 - Travel	1,188.00	0.00	99.00	99.00	100.00 %		927.98	594.00	(333.98)	(56.22) %	
4120 - Bank Fees	255.00	0.00	21.00	21.00	100.00 %		0.00	126.00	126.00	100.00 %	
4121 - Eviction	1,200.00	0.00	100.00	100.00	100.00 %		(559.00)	600.00	1,159.00	193.16 %	
4122 - Resident Screening Services	810.00	18.13	68.00	49.87	73.33 %		181.30	408.00	226.70	55.56 %	
4125 - Audit Fees	7,500.00	0.00	625.00	625.00	100.00 %		7,500.00	3,750.00	(3,750.00)	(100.00) %	
4126 - Legal Fees	10,800.00	900.00	900.00	0.00	0.00 %		5,400.00	5,400.00	0.00	0.00 %	
4127 - Tax Prep Fees	1,500.00	0.00	125.00	125.00	100.00 %		1,500.00	750.00	(750.00)	(100.00) %	
4129 - Fuel	2,000.00	159.12	167.00	7.88	4.71 %		902.79	1,002.00	99.21	9.90 %	
4130 - Late Fees	0.00	0.00	0.00	0.00	0.00 %		6.44	0.00	(6.44)	(100.00) %	
4132 - Employee Gifts	500.00	48.60	42.00	(6.60)	(15.71) %		156.12	252.00	95.88	38.04 %	
4134 - Contract Costs - Admin	500.00	0.00	42.00	42.00	100.00 %		500.00	252.00	(248.00)	(98.41) %	
4138 - Answering Service	2,040.00	170.00	170.00	0.00	0.00 %		1,190.00	1,020.00	(170.00)	(16.66) %	
4250 - Resident Services Fee - THF	4,000.00	333.33	333.00	(0.33)	(0.09) %		1,999.98	1,998.00	(1.98)	(0.09) %	
4258 - Resident Services - Supplies	500.00	0.00	42.00	42.00	100.00 %		0.00	252.00	252.00	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) %	
Total Administrative Expenses	96,100.00	7,129.16	8,009.00	879.84	10.98 %		57,586.33	48,054.00	(9,532.33)	(19.83) %	
Marketing Expenses											
4200 - Signage	500.00	0.00	42.00	42.00	100.00 %		0.00	252.00	252.00	100.00 %	
4201 - Printed Material	720.00	0.00	60.00	60.00	100.00 %		426.12	360.00	(66.12)	(18.36) %	
4202 - Internet Advertising	660.00	54.00	55.00	1.00	1.81 %		324.00	330.00	6.00	1.81 %	
4203 - Flags/Poles	130.00	0.00	11.00	11.00	100.00 %		0.00	66.00	66.00	100.00 %	
4204 - Advertising - Other	500.00	0.00	42.00	42.00	100.00 %		685.00	252.00	(433.00)	(171.82) %	
Total Marketing Expenses	2,510.00	54.00	210.00	156.00	74.28 %		1,435.12	1,260.00	(175.12)	(13.89) %	
Utilities											
4300 - Utilities - Electric Vacancies	360.00	336.72	30.00	(306.72)	(1,022.40) %	PEC Electric-\$296.26 is office electric and needs to be moved to the correct gl code by accounting.	793.28	180.00	(613.28)	(340.71) %	
4301 - Utilities - Electric - Office/Other	7,275.00	329.04	650.00	320.96	49.37 %	PEC Electric Bldg 2	3,363.14	3,815.00	451.86	11.84 %	
4315 - Utilities - Water	56,300.00	5,605.44	7,300.00	1,694.56	23.21 %	based on usage. Seems bill has not been received.	30,468.76	31,300.00	831.24	2.65 %	
4340 - Utilities - Trash	7,820.00	1,915.77	652.00	(1,263.77)	(193.82) %	\$177 for shared dumpster, remaining amount is for OCT 5 dumpsters w/ overage.	5,469.95	3,912.00	(1,557.95)	(39.82) %	
4341 - Utilities - Other	367.00	0.00	31.00	31.00	100.00 %		0.00	186.00	186.00	100.00 %	
Total Utilities	72,122.00	8,186.97	8,663.00	476.03	5.49 %		40,095.13	39,393.00	(702.13)	(1.78) %	
Operating & Maintenance Expenses											
4450 - Make-Ready - Hardware	238.00	0.00	20.00	20.00	100.00 %		0.00	120.00	120.00	100.00 %	
4452 - Make-Ready - Appliances	478.00	0.00	40.00	40.00	100.00 %		654.81	240.00	(414.81)	(172.83) %	
4453 - Make-Ready - Electrical	166.00	0.00	14.00	14.00	100.00 %		0.00	84.00	84.00	100.00 %	
4454 - Make-Ready - Plumbing	180.00	0.00	15.00	15.00	100.00 %		58.97	90.00	31.03	34.47 %	
4456 - Make-Ready - Carpet	3,234.00	0.00	270.00	270.00	100.00 %		2,084.36	1,620.00	(464.36)	(28.66) %	

Oak Creek Townhomes  
Budget Comparison  
June 30, 2023  
100 - Oak Creek Townhomes  
Marble Falls, Texas

	100--Oak Creek Townhomes							Year To Date				
	Year Ending					Month Ending						
	12/31/2023	Month Ending 06/30/2023				Month Ending 06/30/2023	06/30/2023	Year to Date 06/30/2023				06/30/2023
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note	
4457 - Make-Ready - Vinyl	0.00	0.00	0.00	0.00	0.00 %		5,294.66	0.00	(5,294.66)	(100.00) %		
4458 - Make-Ready - Painting	1,979.00	0.00	165.00	165.00	100.00 %		585.68	990.00	404.32	40.84 %		
4459 - Make- Ready - Cleaning	300.00	0.00	25.00	25.00	100.00 %		73.47	150.00	76.53	51.02 %		
4460 - Make-Ready - Other	449.00	0.00	37.00	37.00	100.00 %		989.18	222.00	(767.18)	(345.57) %		
4461 - Make-Ready - Drywall Repair	50.00	0.00	4.00	4.00	100.00 %		0.00	24.00	24.00	100.00 %		
4464 - Make Ready - Window Treatments	250.00	165.92	21.00	(144.92)	(690.09) %	Mini blinds for make ready	672.45	126.00	(546.45)	(433.69) %		
4465 - Make Ready - Doors/Locks/Keys	263.00	0.00	22.00	22.00	100.00 %		177.28	132.00	(45.28)	(34.30) %		
Total Operating & Maintenance Expenses	7,587.00	165.92	633.00	467.08	73.78 %		10,590.86	3,798.00	(6,792.86)	(178.85) %		
Maintenance & Repairs												
4400 - Materials - Hardware	863.00	0.00	72.00	72.00	100.00 %		493.87	432.00	(61.87)	(14.32) %		
4401 - Materials - A/C	4,046.00	1,016.30	337.00	(679.30)	(201.57) %	AC parts and air filters unit 2104 re-pair	2,820.06	2,022.00	(798.06)	(39.46) %		
4402 - Materials - Appliances	3,660.00	0.00	305.00	305.00	100.00 %		3,182.37	1,830.00	(1,352.37)	(73.90) %		
4403 - Materials - Electrical	624.00	0.00	52.00	52.00	100.00 %		164.54	312.00	147.46	47.26 %		
4404 - Materials - Plumbing	2,183.00	0.00	182.00	182.00	100.00 %		1,737.16	1,092.00	(645.16)	(59.08) %		
4406 - Materials - Flooring	100.00	0.00	8.00	8.00	100.00 %		0.00	48.00	48.00	100.00 %		
4407 - Materials - Paint	423.00	0.00	35.00	35.00	100.00 %		161.06	210.00	48.94	23.30 %		
4408 - Materials - Janitorial	627.00	238.60	52.00	(186.60)	(358.84) %	disposable gloves.	1,033.41	312.00	(721.41)	(231.22) %		
4409 - Materials - Landscaping & Irrigation	500.00	404.10	42.00	(362.10)	(862.14) %	wasp spray and weed killer	726.90	252.00	(474.90)	(188.45) %		
4410 - Materials - Smoke Alarms	203.00	0.00	17.00	17.00	100.00 %		118.95	102.00	(16.95)	(16.61) %		
4411 - Materials - Drywall Repair	183.00	0.00	15.00	15.00	100.00 %		82.12	90.00	7.88	8.75 %		
4412 - Materials - Screens	43.00	0.00	4.00	4.00	100.00 %		101.59	24.00	(77.59)	(323.29) %		
4413 - Materials - Doors/Locks/Keys	718.00	100.00	60.00	(40.00)	(66.66) %		230.86	360.00	129.14	35.87 %		
4414 - Materials - Light Bulbs/Fixtures	798.00	0.00	67.00	67.00	100.00 %		1,098.61	402.00	(696.61)	(173.28) %		
4415 - Materials - Exterior Lights	21.00	0.00	2.00	2.00	100.00 %		152.40	12.00	(140.40)	(1,170.00) %		
4416 - Materials - Other	1,769.00	0.00	147.00	147.00	100.00 %		161.28	882.00	720.72	81.71 %		
4417 - Small Tools	1,225.00	0.00	102.00	102.00	100.00 %		412.44	612.00	199.56	32.60 %		
4418 - Fire Extinguishers	57.00	0.00	5.00	5.00	100.00 %		130.00	30.00	(100.00)	(333.33) %		
4419 - Equipment	250.00	0.00	21.00	21.00	100.00 %		0.00	126.00	126.00	100.00 %		
Total Maintenance & Repairs	18,293.00	1,759.00	1,525.00	(234.00)	(15.34) %		12,807.62	9,150.00	(3,657.62)	(39.97) %		
Contract Costs												
4500 - Contract Costs - Pest Control	3,070.00	165.00	256.00	91.00	35.54 %		1,068.00	1,536.00	468.00	30.46 %		
4501 - Contract Costs - Landscaping	26,715.00	1,828.00	2,226.00	398.00	17.87 %	No worries lawn care	12,442.82	13,356.00	913.18	6.83 %		
4504 - Contract Costs - A/C Repair	5,000.00	0.00	417.00	417.00	100.00 %		0.00	2,502.00	2,502.00	100.00 %		
4506 - Contract Costs - Plumbing	0.00	0.00	0.00	0.00	0.00 %		1,100.00	0.00	(1,100.00)	(100.00) %		
4507 - Contract Costs - Electrical	500.00	0.00	42.00	42.00	100.00 %		0.00	252.00	252.00	100.00 %		
4508 - Contract Costs - Carpet Cleaning	155.00	0.00	13.00	13.00	100.00 %		0.00	78.00	78.00	100.00 %		
4509 - Contract Costs - Carpet Replacement	886.00	0.00	74.00	74.00	100.00 %		719.05	444.00	(275.05)	(61.94) %		
4515 - Contract Costs - Flooring	0.00	0.00	0.00	0.00	0.00 %		449.83	0.00	(449.83)	(100.00) %		
4516 - Contract Costs - Custodian	2,679.00	0.00	223.00	223.00	100.00 %		866.68	1,338.00	471.32	35.22 %		
4518 - Contract Costs - Fire Monitoring	3,338.00	500.00	278.00	(222.00)	(79.85) %		1,025.00	1,668.00	643.00	38.54 %		
4519 - Contract Costs - Security Alarm	300.00	0.00	25.00	25.00	100.00 %		0.00	150.00	150.00	100.00 %		
4520 - Contract Costs - Fire Extinguishers	1,044.00	0.00	87.00	87.00	100.00 %	should be moved to fire monitoring as this is not a fire extinguisher expense	1,180.00	522.00	(658.00)	(126.05) %		

Oak Creek Townhomes  
Budget Comparison  
June 30, 2023  
100 - Oak Creek Townhomes  
Marble Falls, Texas

	100--Oak Creek Townhomes						Year To Date			
	Year Ending				Month Ending	Month Ending				Year To Date
	12/31/2023	Month Ending 06/30/2023			06/30/2023	06/30/2023	Year to Date 06/30/2023			06/30/2023
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%
						but a monitoring ex- pense related to a needed repair.				
4521 - Contract Costs - Drywall Repair	0.00	0.00	0.00	0.00	0.00 %		1,899.63	0.00	(1,899.63)	(100.00) %
4524 - Contract Costs - Other	1,000.00	0.00	83.00	83.00	100.00 %		652.46	498.00	(154.46)	(31.01) %
<b>Total Contract Costs</b>	<b>44,687.00</b>	<b>2,493.00</b>	<b>3,724.00</b>	<b>1,231.00</b>	<b>33.05 %</b>		<b>21,403.47</b>	<b>22,344.00</b>	<b>940.53</b>	<b>4.20 %</b>
<b>Taxes &amp; Insurance</b>										
4600 - Property Insurance	83,056.00	3,750.91	6,921.00	3,170.09	45.80 %		36,709.36	41,526.00	4,816.64	11.59 %
<b>Total Taxes &amp; Insurance</b>	<b>83,056.00</b>	<b>3,750.91</b>	<b>6,921.00</b>	<b>3,170.09</b>	<b>45.80 %</b>		<b>36,709.36</b>	<b>41,526.00</b>	<b>4,816.64</b>	<b>11.59 %</b>
<b>Total Operating Expenses</b>	<b>482,799.00</b>	<b>35,455.86</b>	<b>42,889.25</b>	<b>7,433.39</b>	<b>17.33 %</b>		<b>260,080.04</b>	<b>244,750.50</b>	<b>(15,329.54)</b>	<b>(6.26) %</b>
<b>Net Operating Income (Loss)</b>	<b>237,662.00</b>	<b>25,866.04</b>	<b>17,148.67</b>	<b>8,717.37</b>	<b>50.83 %</b>		<b>86,998.22</b>	<b>115,477.02</b>	<b>(28,478.80)</b>	<b>(24.66) %</b>
<b>Non-Operating Income</b>										
3400 - CAPEX funding from Replacement Re-serves	200,000.00	0.00	16,667.00	(16,667.00)	(100.00) %		0.00	100,002.00	(100,002.00)	(100.00) %
<b>Total Non-Operating Income</b>	<b>200,000.00</b>	<b>0.00</b>	<b>16,667.00</b>	<b>(16,667.00)</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	233,900.00	0.00	19,492.00	19,492.00	100.00 %		58,464.00	116,952.00	58,488.00	50.01 %
4736 - Insurance Claims	0.00	7,476.18	0.00	(7,476.18)	(100.00) %	UNITS 3107 AND 3207 WATER REMDIATION	11,476.18	0.00	(11,476.18)	(100.00) %
<b>Total Capital Expenditures</b>	<b>233,900.00</b>	<b>7,476.18</b>	<b>19,492.00</b>	<b>12,015.82</b>	<b>61.64 %</b>		<b>69,940.18</b>	<b>116,952.00</b>	<b>47,011.82</b>	<b>40.19 %</b>
<b>Depreciation &amp; Amortization</b>										
4710 - Depreciation	268,982.00	22,424.09	22,415.00	(9.09)	(0.04) %		134,544.54	134,490.00	(54.54)	(0.04) %
4715 - Amortization	9,089.00	757.38	757.00	(0.38)	(0.05) %		4,544.28	4,542.00	(2.28)	(0.05) %
<b>Total Depreciation &amp; Amortization</b>	<b>278,071.00</b>	<b>23,181.47</b>	<b>23,172.00</b>	<b>(9.47)</b>	<b>(0.04) %</b>		<b>139,088.82</b>	<b>139,032.00</b>	<b>(56.82)</b>	<b>(0.04) %</b>
<b>Debt Services</b>										
4700 - Interest - TDHCA	11,220.00	877.32	935.00	57.68	6.16 %		5,200.71	5,610.00	409.29	7.29 %
4701 - Interest - BHHH	59,654.00	5,986.11	4,971.00	(1,015.11)	(20.42) %		30,759.58	29,826.00	(933.58)	(3.13) %
<b>Total Debt Services</b>	<b>70,874.00</b>	<b>6,863.43</b>	<b>5,906.00</b>	<b>(957.43)</b>	<b>(16.21) %</b>		<b>35,960.29</b>	<b>35,436.00</b>	<b>(524.29)</b>	<b>(1.47) %</b>
<b>Other Non-Operating Expenses</b>										
4800 - TDHCA Compliance	3,200.00	0.00	267.00	267.00	100.00 %		3,200.00	1,602.00	(1,598.00)	(99.75) %
4805 - Asset Management Fees	6,200.00	516.67	517.00	0.33	0.06 %		3,100.02	3,102.00	1.98	0.06 %
4810 - Incentive Management Fees	8,500.00	0.00	708.00	708.00	100.00 %		0.00	4,248.00	4,248.00	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>31,300.02</b>	<b>8,952.00</b>	<b>(22,348.02)</b>	<b>(249.64) %</b>
<b>Total Non-Operating Expenses</b>	<b>600,745.00</b>	<b>38,037.75</b>	<b>50,062.00</b>	<b>12,024.25</b>	<b>24.01 %</b>		<b>276,289.31</b>	<b>300,372.00</b>	<b>24,082.69</b>	<b>8.01 %</b>
<b>Net Income (Loss)</b>	<b>(163,083.00)</b>	<b>(12,171.71)</b>	<b>(16,246.33)</b>	<b>4,074.62</b>	<b>25.08 %</b>		<b>(189,291.09)</b>	<b>(84,892.98)</b>	<b>(104,398.11)</b>	<b>(122.97) %</b>



## Park Ridge Apartments Comparative Balance Sheet

June 30, 2023

	Current Month 06/30/2023	Prior Month 05/31/2023
<b>Assets</b>		
Current Assets		
Cash		
1002 - Undeposited Funds	39,660.11	0.00
1003 - Cash - Restricted for Parking Lot Repairs	64,451.02	64,451.02
1004 - Cash - Operating SSBT 9575	121.39	2,374.08
1016 - Cash - Tenant Sec Dep SSBT 6305	19,317.84	26,000.11
Total Cash	123,550.36	92,825.21
Accounts Receivable		
1200 - A/R - Tenant	1,795.50	0.00
1201 - A/R - Misc	95.88	29,178.65
Total Accounts Receivable	1,891.38	29,178.65
Deposits & Escrows		
1102 - Lender Held Replacement Reserves	134,091.43	143,124.20
1105 - Lender Held Insurance Escrow	33,782.03	30,028.47
1115 - Special Reserves	100.00	100.00
1121 - Mortgage Reserves	36,551.86	36,535.21
Total Deposits & Escrows	204,525.32	209,787.88
Other Current Assets		
1410 - Prepaid Insurance	10,449.28	13,990.36
Total Other Current Assets	10,449.28	13,990.36
Total Current Assets	340,416.34	345,782.10
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	(2,495,879.72)	(2,478,559.77)
Total Depreciation & Amortization	(2,495,879.72)	(2,478,559.77)
Total Fixed Assets	4,746,530.28	4,763,850.23
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	(64,024.93)	(63,577.20)
Total Other Assets	243,756.07	244,203.80
<b>Total Assets</b>	<b>5,330,702.69</b>	<b>5,353,836.13</b>

## Park Ridge Apartments Comparative Balance Sheet

June 30, 2023

	Current Month 06/30/2023	Prior Month 05/31/2023
<b>Liabilities &amp; Equity</b>		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	16,088.08	24,261.44
2001 - A/P – THFPMC	443,039.57	434,544.46
2067 - A/P - Texas Housing Foundation	3,500.00	3,500.00
2099 - A/P - Pending ICB	95.88	0.00
2113 - Escheatment	464.00	0.00
2510 - A/P - Chase 9535	0.00	17.21
2533 - A/P - Chase 7218	882.66	418.81
2542 - A/P - Elan 9255	14.99	14.99
2564 - A/P - Chase 4069	83.23	83.23
2569 - A/P - Elan 6620	0.00	135.68
2573 - A/P - Chase 1947	0.00	27.25
Total Current Liabilities	464,168.41	463,003.07
Other Current Liabilities		
2100 - Prepaid Rent	3,515.35	2,548.45
2200 - Tenant Security Deposits	18,538.00	18,638.00
2201 - Security Deposits in Transit	200.00	0.00
2226 - Accrued Interest	6,188.56	6,188.56
Total Other Current Liabilities	28,441.91	27,375.01
Long Term Liabilities		
2300 - N/P - Lancaster	1,394,248.77	1,396,377.06
2301 - N/P - TDHCA	337,866.37	338,919.38
2310 - Loan Costs	(35,693.90)	(35,809.64)
Total Long Term Liabilities	1,696,421.24	1,699,486.80
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	6,566,512.77	6,567,346.09
Equity		
Retained Earnings	(1,179,447.28)	(1,179,447.28)
Current Net Income	(56,362.80)	(34,062.68)
Total Equity	(1,235,810.08)	(1,213,509.96)
<b>Total Liabilities &amp; Equity</b>	<b>5,330,702.69</b>	<b>5,353,836.13</b>

Park Ridge Apartments Budget Comparison June 30, 2023 107 - Park Ridge Apartments Llano, Texas											
	107--Park Ridge Apartments										
	Year Ending					Month Ending					Year To Date
	12/31/2023	Month Ending 06/30/2023			Month Ending	06/30/2023	Year to Date 06/30/2023			06/30/2023	
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
Income											
Rental Income											
3000 - Scheduled Rent	568,092.00	48,205.00	47,341.00	864.00	1.82 %		288,680.00	284,046.00	4,634.00	1.63 %	
Total Rental Income	568,092.00	48,205.00	47,341.00	864.00	1.82 %		288,680.00	284,046.00	4,634.00	1.63 %	
Vacancy, Losses & Concessions											
3010 - Loss to Lease	(36,421.00)	(2,150.00)	(3,035.00)	885.00	29.15 %	Rents increasing monthly Lower than expected occupancy	(16,900.00)	(18,210.00)	1,310.00	7.19 %	
3015 - Vacancy Loss	(13,056.00)	(4,998.00)	(1,088.00)	(3,910.00)	(359.37) %		(22,861.00)	(6,528.00)	(16,333.00)	(250.19) %	
3030 - Rental Concessions: Tenant	(220.00)	0.00	(18.00)	18.00	100.00 %		(50.00)	(108.00)	58.00	53.70 %	
3035 - Rental Concessions: Employee	(11,400.00)	(750.00)	(950.00)	200.00	21.05 %	Monthly employee rent concession	(4,500.00)	(5,700.00)	1,200.00	21.05 %	
3050 - Bad Debt	(15,000.00)	31.00	(1,250.00)	1,281.00	102.48 %	Collection of bad debt from a former resident.	(1,241.86)	(7,500.00)	6,258.14	83.44 %	
Total Vacancy, Losses & Concessions	(76,097.00)	(7,867.00)	(6,341.00)	(1,526.00)	(24.06) %		(45,552.86)	(38,046.00)	(7,506.86)	(19.73) %	
Net Rental Income	491,995.00	40,338.00	41,000.00	(662.00)	(1.61) %		243,127.14	246,000.00	(2,872.86)	(1.16) %	
Tenant Fees											
3200 - Late Fees	3,840.00	320.00	320.00	0.00	0.00 %	Resident broke lease and moved out early. move out resulting in fees for cleaning and damages. Increased applications due to occupancy levels.	1,870.00	1,920.00	(50.00)	(2.60) %	
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	24.00	(24.00)	(100.00) %	
3210 - Maintenance Fees	675.00	0.00	56.00	(56.00)	(100.00) %		303.25	336.00	(32.75)	(9.74) %	
3215 - Court Fees - Tenant	350.00	0.00	29.00	(29.00)	(100.00) %		30.00	174.00	(144.00)	(82.75) %	
3220 - Reletting Fees	2,500.00	637.50	208.00	429.50	206.49 %		2,907.80	1,248.00	1,659.80	132.99 %	
3225 - Move-out Charges	6,800.00	147.00	567.00	(420.00)	(74.07) %		2,734.30	3,402.00	(667.70)	(19.62) %	
3235 - Screening Fees	785.00	183.65	65.00	118.65	182.53 %	399.68	390.00	9.68	2.48 %		
Total Tenant Fees	15,000.00	1,288.15	1,249.00	39.15	3.13 %		8,288.59	7,494.00	794.59	10.60 %	
Other Income											
3300 - Laundry income	150.00	0.00	13.00	(13.00)	(100.00) %		319.00	78.00	241.00	308.97 %	
3315 - Interest income	250.00	95.81	21.00	74.81	356.23 %		385.23	126.00	259.23	205.73 %	
3325 - Other Income	425.00	0.00	35.00	(35.00)	(100.00) %		95.37	210.00	(114.63)	(54.58) %	
Total Other Income	825.00	95.81	69.00	26.81	38.85 %		799.60	414.00	385.60	93.14 %	
Total Income	507,820.00	41,721.96	42,318.00	(596.04)	(1.40) %		252,215.33	253,908.00	(1,692.67)	(0.66) %	
Expenses											
Payroll & Related											
4000 - Salaries - Manager	38,228.00	3,262.03	3,186.00	(76.03)	(2.38) %		16,227.43	19,116.00	2,888.57	15.11 %	
4015 - Salaries - Maintenance	41,215.00	3,486.41	3,435.00	(51.41)	(1.49) %		20,912.96	20,610.00	(302.96)	(1.46) %	
4020 - Health Insurance	13,474.00	1,198.12	1,123.00	(75.12)	(6.68) %		6,589.66	6,738.00	148.34	2.20 %	
4021 - Dental Insurance	903.00	0.00	75.00	75.00	100.00 %		0.00	450.00	450.00	100.00 %	
4022 - Vision Insurance	214.00	17.88	18.00	0.12	0.66 %		98.34	108.00	9.66	8.94 %	

Park Ridge Apartments  
Budget Comparison  
June 30, 2023  
107 - Park Ridge Apartments  
Llano, Texas

	107--Park Ridge Apartments						Year To Date				
	Year Ending					Month Ending					
	12/31/2023	Month Ending 06/30/2023				Month Ending 06/30/2023	Year to Date 06/30/2023				06/30/2023
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4025 - Retirement - Safe Harbor	2,428.00	204.85	202.00	(2.85)	(1.41) %		204.85	1,212.00	1,007.15	83.09 %	
4026 - Retirement - Matching	1,619.00	66.31	135.00	68.69	50.88 %		1,295.84	810.00	(485.84)	(59.98) %	
4027 - Life Insurance	578.00	4.68	48.00	43.32	90.25 %		25.74	288.00	262.26	91.06 %	
4028 - Disability Insurance	0.00	49.86	0.00	(49.86)	(100.00) %		261.38	0.00	(261.38)	(100.00) %	
4030 - Payroll Taxes	6,273.00	579.73	523.00	(56.73)	(10.84) %		3,332.03	3,138.00	(194.03)	(6.18) %	
4032 - Worker's Compensation Insurance	715.00	76.18	60.00	(16.18)	(26.96) %		332.45	360.00	27.55	7.65 %	
4040 - Overtime	1,501.00	79.83	125.00	45.17	36.13 %		692.18	750.00	57.82	7.70 %	
4045 - Bonuses	3,000.00	0.00	250.00	250.00	100.00 %	Paid quarterly and next round is not due until July.	821.68	1,500.00	678.32	45.22 %	
4061 - Employee Recruiting/Screening	0.00	0.00	0.00	0.00	0.00 %		474.34	0.00	(474.34)	(100.00) %	
Total Payroll & Related	110,148.00	9,025.88	9,180.00	154.12	1.67 %		51,268.88	55,080.00	3,811.12	6.91 %	
Administrative Expenses											
4035 - Uniforms	3,100.00	320.00	258.00	(62.00)	(24.03) %		1,652.40	1,548.00	(104.40)	(6.74) %	
4100 - Management Fees	23,850.00	1,979.20	1,988.00	8.80	0.44 %		12,232.30	11,928.00	(304.30)	(2.55) %	
4101 - Compliance Fee - THF	9,600.00	800.00	800.00	0.00	0.00 %		4,800.00	4,800.00	0.00	0.00 %	
4102 - Office Equipment & Furniture	350.00	0.00	29.00	29.00	100.00 %		379.90	174.00	(205.90)	(118.33) %	
4103 - Paper	115.00	0.00	10.00	10.00	100.00 %		99.57	60.00	(39.57)	(65.95) %	
4104 - Toner	0.00	0.00	0.00	0.00	0.00 %		173.19	0.00	(173.19)	(100.00) %	
4105 - Postage	100.00	0.00	8.00	8.00	100.00 %		19.05	48.00	28.95	60.31 %	
4106 - Office Supplies	1,500.00	0.00	125.00	125.00	100.00 %		154.95	750.00	595.05	79.34 %	
4108 - IT Contract	2,244.00	187.00	187.00	0.00	0.00 %		1,122.00	1,122.00	0.00	0.00 %	
4109 - IT Hardware	250.00	0.00	21.00	21.00	100.00 %		280.01	126.00	(154.01)	(122.23) %	
4110 - IT Software	4,713.00	366.17	393.00	26.83	6.82 %		2,197.02	2,358.00	160.98	6.82 %	
4111 - Telephone & Fax	7,130.00	427.31	594.00	166.69	28.06 %	Answering service budgeted here but has its own gl code.	2,430.41	3,564.00	1,133.59	31.80 %	
4112 - Internet	970.00	91.97	81.00	(10.97)	(13.54) %		555.00	486.00	(69.00)	(14.19) %	
4115 - Staff Training	1,500.00	0.00	125.00	125.00	100.00 %		495.00	750.00	255.00	34.00 %	
4116 - Membership Dues	250.00	0.00	21.00	21.00	100.00 %		0.00	126.00	126.00	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	44.54	120.00	75.46	62.88 %		800.30	720.00	(80.30)	(11.15) %	
4120 - Bank Fees	255.00	30.00	21.00	(9.00)	(42.85) %		30.00	126.00	96.00	76.19 %	
4121 - Eviction	350.00	134.00	29.00	(105.00)	(362.06) %	Requested eviction check due to non-payment of rent and concern over hold over.	(856.30)	174.00	1,030.30	592.12 %	
4122 - Resident Screening Services	840.00	54.39	70.00	15.61	22.30 %		326.34	420.00	93.66	22.30 %	
4125 - Audit Fees	7,500.00	0.00	625.00	625.00	100.00 %		10,975.00	3,750.00	(7,225.00)	(192.66) %	
4126 - Legal Fees	8,640.00	720.00	720.00	0.00	0.00 %		4,320.00	4,320.00	0.00	0.00 %	
4127 - Tax Prep Fees	1,500.00	0.00	125.00	125.00	100.00 %		1,500.00	750.00	(750.00)	(100.00) %	
4129 - Fuel	50.00	0.00	4.00	4.00	100.00 %		0.00	24.00	24.00	100.00 %	
4134 - Contract Costs - Admin	0.00	0.00	0.00	0.00	0.00 %		500.00	0.00	(500.00)	(100.00) %	
4138 - Answering Service	0.00	140.00	0.00	(140.00)	(100.00) %	Was budgeted in telephone/fax	980.00	0.00	(980.00)	(100.00) %	1-2023 Monthly answering service- was budgeted in telephone for the year.
4250 - Resident Services Fee - THF	3,200.00	266.67	267.00	0.33	0.12 %		1,600.02	1,602.00	1.98	0.12 %	
4258 - Resident Services - Supplies	750.00	0.00	63.00	63.00	100.00 %		18.83	378.00	359.17	95.01 %	

Park Ridge Apartments  
Budget Comparison  
June 30, 2023  
107 - Park Ridge Apartments  
Llano, Texas

	107--Park Ridge Apartments						Year To Date			
	Year Ending					Month Ending				
	12/31/2023	Month Ending 06/30/2023				Month Ending 06/30/2023	Year to Date 06/30/2023			
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%
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>5,561.25</b>	<b>6,684.00</b>	<b>1,122.75</b>	<b>16.79 %</b>		<b>47,168.93</b>	<b>40,104.00</b>	<b>(7,064.93)</b>	<b>(17.61) %</b>
<b>Marketing Expenses</b>										
4200 - Signage	600.00	0.00	50.00	50.00	100.00 %		452.92	300.00	(152.92)	(50.97) %
4201 - Printed Material	675.00	0.00	56.00	56.00	100.00 %		189.96	336.00	146.04	43.46 %
4202 - Internet Advertising	735.00	54.00	61.00	7.00	11.47 %		324.00	366.00	42.00	11.47 %
4203 - Flags/Poles	275.00	0.00	23.00	23.00	100.00 %		385.32	138.00	(247.32)	(179.21) %
<b>Total Marketing Expenses</b>	<b>2,285.00</b>	<b>54.00</b>	<b>190.00</b>	<b>136.00</b>	<b>71.57 %</b>		<b>1,352.20</b>	<b>1,140.00</b>	<b>(212.20)</b>	<b>(18.61) %</b>
<b>Utilities</b>										
4300 - Utilities - Electric Vacancies	1,500.00	479.27	125.00	(354.27)	(283.41) %	occupancy lower than expected have resulted in property paid utilities.	1,862.01	750.00	(1,112.01)	(148.26) %
4301 - Utilities - Electric - Office/Other	6,850.00	665.35	800.00	134.65	16.83 %	Weather has been very warm.	3,167.60	3,450.00	282.40	8.18 %
4311 - Utilities - Water - Other	16,600.00	591.78	2,500.00	1,908.22	76.32 %	Irrigation repairs have prevented water leaks in the irrigation system	3,930.74	7,500.00	3,569.26	47.59 %
4315 - Utilities - Water	46,500.00	4,371.72	4,500.00	128.28	2.85 %		26,187.63	23,000.00	(3,187.63)	(13.85) %
4325 - Utilities - Sewer	60,000.00	5,527.25	5,000.00	(527.25)	(10.54) %	Amount depend on the water usage. Monthly actual cost	31,217.88	30,000.00	(1,217.88)	(4.05) %
4340 - Utilities - Trash	9,600.00	809.94	800.00	(9.94)	(1.24) %		4,705.47	4,800.00	94.53	1.96 %
<b>Total Utilities</b>	<b>141,050.00</b>	<b>12,445.31</b>	<b>13,725.00</b>	<b>1,279.69</b>	<b>9.32 %</b>		<b>71,071.33</b>	<b>69,500.00</b>	<b>(1,571.33)</b>	<b>(2.26) %</b>
<b>Operating &amp; Maintenance Expenses</b>										
4450 - Make-Ready - Hardware	100.00	0.00	8.00	8.00	100.00 %		43.80	48.00	4.20	8.75 %
4451 - Make-Ready - A/C	100.00	0.00	8.00	8.00	100.00 %		0.00	48.00	48.00	100.00 %
4452 - Make-Ready - Appliances	450.00	0.00	38.00	38.00	100.00 %		125.08	228.00	102.92	45.14 %
4453 - Make-Ready - Electrical	0.00	0.00	0.00	0.00	0.00 %		58.40	0.00	(58.40)	(100.00) %
4454 - Make-Ready - Plumbing	100.00	0.00	8.00	8.00	100.00 %		6.75	48.00	41.25	85.93 %
4455 - Make-Ready - Tile	0.00	3,051.72	0.00	(3,051.72)	(100.00) %	1 unit replaced with vinyl.	5,548.97	0.00	(5,548.97)	(100.00) %
4456 - Make-Ready - Carpet	2,275.00	400.00	190.00	(210.00)	(110.52) %	1 unit replaced	2,682.66	1,140.00	(1,542.66)	(135.32) %
4458 - Make-Ready - Painting	270.00	0.00	23.00	23.00	100.00 %		175.19	138.00	(37.19)	(26.94) %
4460 - Make-Ready - Other	100.00	0.00	8.00	8.00	100.00 %		0.00	48.00	48.00	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	213.28	83.00	(130.28)	(156.96) %	increased move outs have resulted in higher usage of window blinds.	1,148.16	498.00	(650.16)	(130.55) %
4465 - Make Ready - Doors/Locks/Keys	500.00	74.78	42.00	(32.78)	(78.04) %		312.20	252.00	(60.20)	(23.88) %
<b>Total Operating &amp; Maintenance Expenses</b>	<b>4,895.00</b>	<b>3,739.78</b>	<b>408.00</b>	<b>(3,331.78)</b>	<b>(816.61) %</b>		<b>10,180.94</b>	<b>2,448.00</b>	<b>(7,732.94)</b>	<b>(315.88) %</b>
<b>Maintenance &amp; Repairs</b>										
4400 - Materials - Hardware	420.00	0.00	35.00	35.00	100.00 %		86.84	210.00	123.16	58.64 %
4401 - Materials - A/C	4,965.00	740.17	414.00	(326.17)	(78.78) %	Higher temperatures are resulting in higher usage of A/C units causing increased repair	3,230.40	2,484.00	(746.40)	(30.04) %



Park Ridge Apartments  
Budget Comparison  
June 30, 2023  
107 - Park Ridge Apartments  
Llano, Texas

	107--Park Ridge Apartments										Year To Date	
	Year Ending					Month Ending						Year To Date
	12/31/2023	Month Ending 06/30/2023				06/30/2023	06/30/2023					06/30/2023
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note	
4402 - Materials - Appliances	8,050.00	0.00	671.00	671.00	100.00 %	costs. Appliances in good condition. No re-pairs needed.	6,874.32	4,026.00	(2,848.32)	(70.74) %		
4403 - Materials - Electrical	320.00	0.00	27.00	27.00	100.00 %		40.83	162.00	121.17	74.79 %		
4404 - Materials - Plumbing	12,000.00	262.52	1,000.00	737.48	73.74 %	Plumbing repairs have decreased	3,314.75	6,000.00	2,685.25	44.75 %		
4405 - Materials - Pool	3,700.00	202.10	308.00	105.90	34.38 %	Pool is not being used much due to high heat index.	1,118.44	1,848.00	729.56	39.47 %		
4406 - Materials - Flooring	260.00	0.00	22.00	22.00	100.00 %		18.10	132.00	113.90	86.28 %		
4407 - Materials - Paint	50.00	90.20	4.00	(86.20)	(2,155.00) %		313.66	24.00	(289.66)	(1,206.91) %		
4408 - Materials - Janitorial	3,300.00	61.59	275.00	213.41	77.60 %	Supplies on hand	415.68	1,650.00	1,234.32	74.80 %		
4409 - Materials - Landscaping & Irrigation	810.00	758.71	68.00	(690.71)	(1,015.75) %	Purchased plants for pots in front of the office and CRC building.	1,522.17	408.00	(1,114.17)	(273.08) %		
4410 - Materials - Smoke Alarms	460.00	116.71	38.00	(78.71)	(207.13) %		252.00	228.00	(24.00)	(10.52) %		
4411 - Materials - Drywall Repair	30.00	0.00	3.00	3.00	100.00 %		66.15	18.00	(48.15)	(267.50) %		
4412 - Materials - Screens	80.00	56.51	7.00	(49.51)	(707.28) %		56.51	42.00	(14.51)	(34.54) %		
4413 - Materials - Doors/Locks/Keys	4,360.00	69.72	363.00	293.28	80.79 %	Most of the door locks have been changed to the smart locks.	522.57	2,178.00	1,655.43	76.00 %		
4414 - Materials - Light Bulbs/Fixtures	2,370.00	198.76	198.00	(0.76)	(0.38) %		1,590.34	1,188.00	(402.34)	(33.86) %		
4415 - Materials - Exterior Lights	120.00	0.00	10.00	10.00	100.00 %		44.19	60.00	15.81	26.35 %		
4416 - Materials - Other	1,290.00	75.48	108.00	32.52	30.11 %		912.99	648.00	(264.99)	(40.89) %		
4417 - Small Tools	1,545.00	245.45	129.00	(116.45)	(90.27) %	Purchased a wrench for pool filter. It takes a special wrench and bought one that is not plastic to last longer.	987.10	774.00	(213.10)	(27.53) %		
Total Maintenance & Repairs	44,130.00	2,877.92	3,680.00	802.08	21.79 %		21,367.04	22,080.00	712.96	3.22 %		
Contract Costs												
4500 - Contract Costs - Pest Control	3,110.00	307.44	259.00	(48.44)	(18.70) %		1,844.64	1,554.00	(290.64)	(18.70) %		
4501 - Contract Costs - Landscaping	25,000.00	1,987.50	2,083.00	95.50	4.58 %	Invoice sent to accounts payable 07/07	15,125.32	12,498.00	(2,627.32)	(21.02) %		
4502 - Contract Costs - Irrigation	510.00	0.00	43.00	43.00	100.00 %		0.00	258.00	258.00	100.00 %		
4504 - Contract Costs - A/C Repair	2,300.00	120.00	192.00	72.00	37.50 %		2,177.00	1,152.00	(1,025.00)	(88.97) %		
4505 - Contract Costs - A/C Replacement	9,340.00	0.00	778.00	778.00	100.00 %	No A/C replacements required.	0.00	4,668.00	4,668.00	100.00 %		
4506 - Contract Costs - Plumbing	850.00	0.00	71.00	71.00	100.00 %		0.00	426.00	426.00	100.00 %		
4508 - Contract Costs - Carpet Cleaning	1,000.00	0.00	83.00	83.00	100.00 %		0.00	498.00	498.00	100.00 %		
4509 - Contract Costs - Carpet Replacement	1,210.00	0.00	101.00	101.00	100.00 %		1,078.83	606.00	(472.83)	(78.02) %		
4514 - Contract Costs - Pool	220.00	0.00	18.00	18.00	100.00 %		0.00	108.00	108.00	100.00 %		
4516 - Contract Costs - Custodian	4,172.00	337.50	348.00	10.50	3.01 %		2,025.00	2,088.00	63.00	3.01 %		
4520 - Contract Costs - Fire Extinguishers	500.00	0.00	42.00	42.00	100.00 %		635.00	252.00	(383.00)	(151.98) %		
4522 - Contract Costs - Glass	1,264.00	0.00	105.00	105.00	100.00 %		707.96	630.00	(77.96)	(12.37) %		
4524 - Contract Costs - Other	500.00	0.00	42.00	42.00	100.00 %		1,633.49	252.00	(1,381.49)	(548.21) %		

Park Ridge Apartments  
Budget Comparison  
June 30, 2023  
107 - Park Ridge Apartments  
Llano, Texas

	107--Park Ridge Apartments									
	Year Ending					Month Ending				
	12/31/2023					06/30/2023				
	Budget	Month Ending 06/30/2023				Year to Date 06/30/2023				06/30/2023
		Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%
Total Contract Costs	49,976.00	2,752.44	4,165.00	1,412.56	33.91 %		25,227.24	24,990.00	(237.24)	(0.94) %
Taxes & Insurance										
4600 - Property Insurance	58,000.00	3,541.08	4,833.00	1,291.92	26.73 %		21,246.48	28,998.00	7,751.52	26.73 %
										5-2023 Property Li- ability insurance over what was bud- geted.
Total Taxes & Insurance	58,000.00	3,541.08	4,833.00	1,291.92	26.73 %		21,246.48	28,998.00	7,751.52	26.73 %
Total Operating Expenses	490,679.00	39,997.66	42,865.00	2,867.34	6.68 %		248,883.04	244,340.00	(4,543.04)	(1.85) %
Net Operating Income (Loss)	17,141.00	1,724.30	(547.00)	2,271.30	415.22 %		3,332.29	9,568.00	(6,235.71)	(65.17) %
Non-Operating Income										
3321 - Grant Revenue	141,146.00	0.00	11,762.00	(11,762.00)	(100.00) %		0.00	70,572.00	(70,572.00)	(100.00) %
										1-2023 Annual en- try
3400 - CAPEX funding from Replacement Re- serves	150,000.00	0.00	12,500.00	(12,500.00)	(100.00) %		0.00	75,000.00	(75,000.00)	(100.00) %
Total Non-Operating Income	291,146.00	0.00	24,262.00	(24,262.00)	(100.00) %		0.00	145,572.00	(145,572.00)	(100.00) %
Non-Operating Expenses										
Capital Expenditures										
4735 - Capital Expenditures	150,000.00	0.00	12,500.00	12,500.00	100.00 %		9,800.00	75,000.00	65,200.00	86.93 %
Total Capital Expenditures	150,000.00	0.00	12,500.00	12,500.00	100.00 %		9,800.00	75,000.00	65,200.00	86.93 %
Depreciation & Amortization										
4710 - Depreciation	208,200.00	17,319.95	17,350.00	30.05	0.17 %		103,956.15	104,100.00	143.85	0.13 %
4715 - Amortization	6,800.00	563.47	567.00	3.53	0.62 %		3,380.82	3,402.00	21.18	0.62 %
Total Depreciation & Amortization	215,000.00	17,883.42	17,917.00	33.58	0.18 %		107,336.97	107,502.00	165.03	0.15 %
Debt Services										
4700 - Interest - Lancaster	76,530.00	5,853.15	6,378.00	524.85	8.22 %		35,214.96	38,268.00	3,053.04	7.97 %
4701 - Interest - TDHCA	3,940.00	287.85	328.00	40.15	12.24 %		1,703.16	1,968.00	264.84	13.45 %
4725 - Loan Costs	1,400.00	0.00	117.00	117.00	100.00 %		0.00	702.00	702.00	100.00 %
Total Debt Services	81,870.00	6,141.00	6,823.00	682.00	9.99 %		36,918.12	40,938.00	4,019.88	9.81 %
Other Non-Operating Expenses										
4800 - TDHCA Compliance	2,440.00	0.00	203.00	203.00	100.00 %		2,440.00	1,218.00	(1,222.00)	(100.32) %
4801 - TDHCA Asset Management Fee	3,200.00	0.00	267.00	267.00	100.00 %		3,200.00	1,602.00	(1,598.00)	(99.75) %
4826 - Inspections	1,000.00	0.00	83.00	83.00	100.00 %		0.00	498.00	498.00	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 %
Total Other Non-Operating Expenses	6,640.00	0.00	553.00	553.00	100.00 %		(94,360.00)	3,318.00	97,678.00	2,943.88 %
Total Non-Operating Expenses	453,510.00	24,024.42	37,793.00	13,768.58	36.43 %		59,695.09	226,758.00	167,062.91	73.67 %
Net Income (Loss)	(145,223.00)	(22,300.12)	(14,078.00)	(8,222.12)	(58.40) %		(56,362.80)	(71,618.00)	15,255.20	21.30 %

# THF San Gabriel Holdings Comparative Balance Sheet

June 30, 2023

	Current Month 06/30/2023	Prior Month 05/31/2023
<b>Assets</b>		
Current Assets		
Cash		
1000 - Cash - Operating SSBT 0247	36,754.93	25,354.08
1015 - Cash - Tenant Sec Dep SSBT 2865	30,845.56	35,407.42
Total Cash	67,600.49	60,761.50
Accounts Receivable		
1200 - A/R - Tenant	955.00	714.00
1227 - A/R - SGC	0.00	3,000.00
Total Accounts Receivable	955.00	3,714.00
Deposits & Escrows		
1102 - Lender Held Replacement Reserves	311,544.44	309,188.30
1105 - Lender Held Insurance Escrow	30,259.41	26,895.96
1115 - Cash - Special Reserves SSBT 2873	471,961.42	474,976.50
1120 - Mortgage Insurance Reserves	6,579.08	5,576.34
1136 - Lender Held Repair Reserves	22,655.76	22,655.76
Total Deposits & Escrows	843,000.11	839,292.86
Other Current Assets		
1410 - Prepaid Insurance	9,006.05	12,063.72
1411 - Prepaid MIP	12,032.75	12,032.75
Total Other Current Assets	21,038.80	24,096.47
Total Current Assets	932,594.40	927,864.83
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	(113,924.04)	(94,936.70)
Total Depreciation & Amortization	(113,924.04)	(94,936.70)
Total Fixed Assets	2,628,943.93	2,647,931.27
Other Assets		
1500 - Prepaid Land Leases	369,797.86	370,151.40
1510 - Other Depreciable/Amortizable assets	(1,664.58)	(1,387.15)
Total Other Assets	368,133.28	368,764.25
<b>Total Assets</b>	<b>3,929,671.61</b>	<b>3,944,560.35</b>

# THF San Gabriel Holdings Comparative Balance Sheet

June 30, 2023

	Current Month 06/30/2023	Prior Month 05/31/2023
<b>Liabilities &amp; Equity</b>		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	10,908.45	13,837.46
2001 - A/P – THFHMC	16,386.28	11,624.76
2510 - A/P - Chase 9535	50.41	111.12
2543 - A/P - Elan 8724	11.42	0.00
2568 - A/P - Elan 6612	0.00	13.14
2573 - A/P - Chase 1947	0.00	74.55
2580 - A/P - Chase 6695	1,244.46	372.61
Total Current Liabilities	28,601.02	26,033.64
Other Current Liabilities		
2100 - Prepaid Rent	2,052.07	3,073.61
2200 - Tenant Security Deposits	31,550.00	31,300.00
2201 - Security Deposits in Transit	(10.00)	(10.00)
Total Other Current Liabilities	33,592.07	34,363.61
Long Term Liabilities		
2300 - Mortgage #1	4,791,072.23	4,795,513.47
2310 - Loan Costs	(234,345.09)	(234,513.15)
Total Long Term Liabilities	4,556,727.14	4,561,000.32
Total Liabilities	4,618,920.23	4,621,397.57
Equity		
2910 - GP Capital	996,040.60	996,040.60
Retained Earnings	(1,512,721.10)	(1,512,721.10)
Current Net Income	(172,568.12)	(160,156.72)
Total Equity	(689,248.62)	(676,837.22)
<b>Total Liabilities &amp; Equity</b>	<b>3,929,671.61</b>	<b>3,944,560.35</b>

<div>THF San Gabriel Holdings</div> <div>Budget Comparison</div> <div>June 30, 2023</div> <div>177 - THF San Gabriel Holdings</div> <div>Liberty Hill, Texas</div>											
	177--THF San Gabriel Holdings										
	Year Ending					Month Ending					Year To Date
	12/31/2023	Month Ending 06/30/2023				Month Ending 06/30/2023	Year to Date 06/30/2023				06/30/2023
	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) %	Has been running flat all year at (.77).	532,650.00	536,778.00	(4,128.00)	(0.76) %	5-2023 Vacancies 6-2023 Going up \$50 at re-certification
<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>532,650.00</b>	<b>536,778.00</b>	<b>(4,128.00)</b>	<b>(0.76) %</b>	
<b>Vacancy, Losses &amp; Concessions</b>											
3010 - Loss to Lease	(89,309.39)	(9,930.40)	(7,442.00)	(2,488.40)	(33.43) %	.	(68,552.40)	(44,652.00)	(23,900.40)	(53.52) %	5-2023 Increasing by \$50 at recertification 6-2023 Vacancies since 11//22 have been filled, with more upcoming 6-2023 .
3015 - Vacancy Loss	(62,455.00)	(4,722.00)	(5,205.00)	483.00	9.27 %		(26,196.00)	(31,230.00)	5,034.00	16.11 %	6-2023 .
3030 - Rental Concessions: Tenant	(1,000.00)	(412.46)	(83.00)	(329.46)	(396.93) %	Resident is taking care of the pool Maintenance..	(853.00)	(498.00)	(355.00)	(71.28) %	5-2023 1107-Plants for flowerbed
3050 - Bad Debt	(7,500.00)	0.00	(625.00)	625.00	100.00 %		(4,361.16)	(3,750.00)	(611.16)	(16.29) %	5-2023 . 6-2023 Bad Debt/Security Deposits 6-2023 .
<b>Total Vacancy, Losses &amp; Concessions</b>	<b>(160,264.39)</b>	<b>(15,064.86)</b>	<b>(13,355.00)</b>	<b>(1,709.86)</b>	<b>(12.80) %</b>		<b>(99,962.56)</b>	<b>(80,130.00)</b>	<b>(19,832.56)</b>	<b>(24.75) %</b>	
<b>Net Rental Income</b>	<b>913,291.61</b>	<b>73,710.14</b>	<b>76,108.00</b>	<b>(2,397.86)</b>	<b>(3.15) %</b>		<b>432,687.44</b>	<b>456,648.00</b>	<b>(23,960.56)</b>	<b>(5.24) %</b>	
<b>Tenant Fees</b>											
3200 - Late Fees	4,800.00	280.00	400.00	(120.00)	(30.00) %	residents not paying on time.	2,060.00	2,400.00	(340.00)	(14.16) %	5-2023 . 6-2023
3201 - Tenant - Utility Charges	0.00	0.00	0.00	0.00	0.00 %		18.91	0.00	18.91	100.00 %	5-2023 301-Charged back to resident 6-2023 .
3205 - NSF Fees	50.00	0.00	4.00	(4.00)	(100.00) %		50.00	24.00	26.00	108.33 %	5-2023 No NSF 6-2023 1 NSF since 4/2023
3210 - Maintenance Fees	100.00	25.00	8.00	17.00	212.50 %		844.00	48.00	796.00	1,658.33 %	6-2023 Had maintenance issues when there was no maintenance person
3215 - Court Fees - Tenant	1,290.00	23.45	108.00	(84.55)	(78.28) %		23.45	648.00	(624.55)	(96.38) %	5-2023 No Court Costs 6-2023 .
3220 - Reletting Fees	1,875.00	0.00	156.00	(156.00)	(100.00) %	No lease breaks.	1,903.15	936.00	967.15	103.32 %	5-2023 . 6-2023 .
3225 - Move-out Charges	5,100.00	150.00	425.00	(275.00)	(64.70) %	move outs left in good condition.	1,291.00	2,550.00	(1,259.00)	(49.37) %	5-2023 .
3235 - Screening Fees	525.00	64.63	44.00	20.63	46.88 %		266.29	264.00	2.29	0.86 %	5-2023 OneSite Fees 6-2023 .
3245 - Cable Income	0.00	0.00	0.00	0.00	0.00 %		1,933.42	0.00	1,933.42	100.00 %	5-2023 Vendor Revenue 6-2023 Income
<b>Total Tenant Fees</b>	<b>13,740.00</b>	<b>543.08</b>	<b>1,145.00</b>	<b>(601.92)</b>	<b>(52.56) %</b>		<b>8,390.22</b>	<b>6,870.00</b>	<b>1,520.22</b>	<b>22.12 %</b>	
<b>Other Income</b>											
3300 - Laundry income	325.00	0.00	27.00	(27.00)	(100.00) %		248.30	162.00	86.30	53.27 %	6-2023 Most have



<div>THF San Gabriel Holdings</div> <div>Budget Comparison</div> <div>June 30, 2023</div> <div>177 - THF San Gabriel Holdings</div> <div>Liberty Hill, Texas</div>										
	177--THF San Gabriel Holdings									
	Year Ending					Month Ending				
	12/31/2023	Month Ending 06/30/2023				06/30/2023	Year to Date 06/30/2023			
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%
3315 - Interest income	275.00	180.98	23.00	157.98	686.86 %	Bank interest earned	694.87	138.00	556.87	403.52 %
<b>Total Other Income</b>	<b>600.00</b>	<b>180.98</b>	<b>50.00</b>	<b>130.98</b>	<b>261.96 %</b>		<b>943.17</b>	<b>300.00</b>	<b>643.17</b>	<b>214.39 %</b>
<b>Total Income</b>	<b>927,631.61</b>	<b>74,434.20</b>	<b>77,303.00</b>	<b>(2,868.80)</b>	<b>(3.71) %</b>		<b>442,020.83</b>	<b>463,818.00</b>	<b>(21,797.17)</b>	<b>(4.69) %</b>
<b>Expenses</b>										
<b>Payroll &amp; Related</b>										
4000 - Salaries - Manager	46,516.86	3,684.83	3,876.41	191.58	4.94 %		20,651.03	23,258.46	2,607.43	11.21 %
4015 - Salaries - Maintenance	45,237.12	4,867.84	3,769.76	(1,098.08)	(29.12) %	Team member paid higher than budgeted	20,851.54	22,618.56	1,767.02	7.81 %
4020 - Health Insurance	14,080.41	647.00	1,173.37	526.37	44.85 %	Some staff is still in probationary period.	3,578.82	7,040.22	3,461.40	49.16 %
4021 - Dental Insurance	944.01	0.00	78.67	78.67	100.00 %		0.00	472.02	472.02	100.00 %
4022 - Vision Insurance	223.96	9.66	18.66	9.00	48.23 %		53.40	111.96	58.56	52.30 %
4025 - Retirement - Safe Harbor	2,696.88	279.46	224.74	(54.72)	(24.34) %		279.46	1,348.44	1,068.98	79.27 %
4026 - Retirement - Matching	1,797.92	6.73	149.83	143.10	95.50 %	Some staff not eligible.	706.44	898.98	192.54	21.41 %
4027 - Life Insurance	661.51	2.52	55.13	52.61	95.42 %		14.00	330.78	316.78	95.76 %
4028 - Disability Insurance	0.00	32.70	0.00	(32.70)	(100.00) %		156.02	0.00	(156.02)	(100.00) %
4030 - Payroll Taxes	6,966.94	712.65	580.58	(132.07)	(22.74) %		3,551.20	3,483.48	(67.72)	(1.94) %
4032 - Worker's Compensation Insurance	825.29	96.54	68.78	(27.76)	(40.36) %		376.85	412.68	35.83	8.68 %
4040 - Overtime	1,536.46	763.06	128.04	(635.02)	(495.95) %	A/C Calls	2,119.74	768.24	(1,351.50)	(175.92) %
4045 - Bonuses	3,000.00	0.00	250.00	250.00	100.00 %	Paid quarterly and next round is not due until July.	580.06	1,500.00	919.94	61.32 %
4061 - Employee Recruiting/Screening	0.00	0.00	0.00	0.00	0.00 %		1,419.35	0.00	(1,419.35)	(100.00) %
<b>Total Payroll &amp; Related</b>	<b>124,487.36</b>	<b>11,102.99</b>	<b>10,373.97</b>	<b>(729.02)</b>	<b>(7.02) %</b>		<b>54,337.91</b>	<b>62,243.82</b>	<b>7,905.91</b>	<b>12.70 %</b>
<b>Administrative Expenses</b>										
4035 - Uniforms	3,375.00	145.20	281.00	135.80	48.32 %	4 weeks at \$36.30/week.	1,085.52	1,686.00	600.48	35.61 %
4100 - Management Fees	39,200.00	8,299.01	3,267.00	(5,032.01)	(154.02) %		27,023.74	19,602.00	(7,421.74)	(37.86) %
4101 - Compliance Fee - THF	11,400.00	950.00	950.00	0.00	0.00 %		5,700.00	5,700.00	0.00	0.00 %
4102 - Office Equipment & Furniture	350.00	0.00	29.00	29.00	100.00 %		182.94	174.00	(8.94)	(5.13) %
4103 - Paper	0.00	0.00	0.00	0.00	0.00 %		44.24	0.00	(44.24)	(100.00) %
4104 - Toner	0.00	0.00	0.00	0.00	0.00 %		258.97	0.00	(258.97)	(100.00) %
4105 - Postage	214.00	0.00	18.00	18.00	100.00 %		31.39	108.00	76.61	70.93 %
4106 - Office Supplies	1,162.00	180.79	97.00	(83.79)	(86.38) %		499.97	582.00	82.03	14.09 %

June 30, 2023  
177 - THF San Gabriel Holdings  
Liberty Hill, Texas

## Utilities

THF San Gabriel Holdings  
Budget Comparison  
June 30, 2023  
177 - THF San Gabriel Holdings  
Liberty Hill, Texas

	177--THF San Gabriel Holdings											
	Year Ending					Month Ending	Month Ending					Year To Date
	12/31/2023	Month Ending 06/30/2023				06/30/2023	06/30/2023	Year to Date 06/30/2023				06/30/2023
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note	
4300 - Utilities - Electric Vacancies	1,500.00	298.40	125.00	(173.40)	(138.72) %	5 vacant unit electrics	1,342.99	750.00	(592.99)	(79.06) %	5-2023 2 Vacancies since 11/2022	
4301 - Utilities - Electric - Office/Other	5,670.00	668.59	600.00	(68.59)	(11.43) %		3,118.18	2,650.00	(468.18)	(17.66) %	6-2023 Filled Vacancies from 11/2022	
4311 - Utilities - Water - Other	84.00	0.00	7.00	7.00	100.00 %		0.00	42.00	42.00	100.00 %	5-2023 . 6-2023 Electric KW hour has gone up	
4315 - Utilities - Water	63,800.00	5,230.78	5,500.00	269.22	4.89 %		30,177.52	29,700.00	(477.52)	(1.60) %	5-2023 . 6-2023 Had to fill swimming pool 5/2023	
4325 - Utilities - Sewer	36,600.00	3,013.07	3,050.00	36.93	1.21 %		18,078.42	18,300.00	221.58	1.21 %		
4340 - Utilities - Trash	6,600.00	535.20	550.00	14.80	2.69 %		3,211.20	3,300.00	88.80	2.69 %		
4341 - Utilities - Other	360.00	0.92	30.00	29.08	96.93 %		5.52	180.00	174.48	96.93 %		
Total Utilities	114,614.00	9,746.96	9,862.00	115.04	1.16 %		55,933.83	54,922.00	(1,011.83)	(1.84) %		
Operating & Maintenance Expenses												
4450 - Make-Ready - Hardware	100.00	0.00	8.00	8.00	100.00 %		0.00	48.00	48.00	100.00 %		
4452 - Make-Ready - Appliances	1,000.00	0.00	83.00	83.00	100.00 %		3,899.54	498.00	(3,401.54)	(683.04) %	5-2023 Fridge/AC 6-2023 12 yr. old property/appliances	
4453 - Make-Ready - Electrical	1,000.00	0.00	83.00	83.00	100.00 %		0.00	498.00	498.00	100.00 %		
4454 - Make-Ready - Plumbing	190.00	0.00	16.00	16.00	100.00 %		0.00	96.00	96.00	100.00 %		
4456 - Make-Ready - Carpet	3,234.00	125.00	270.00	145.00	53.70 %	1 unit carpet clean for a make ready.	5,051.09	1,620.00	(3,431.09)	(211.79) %	5-2023 12 yr old propperty/carpet needs replacing 6-2023 Move outs that had lived here nearly 12 years	
4458 - Make-Ready - Painting	627.00	0.00	52.00	52.00	100.00 %		210.48	312.00	101.52	32.53 %		
4459 - Make- Ready - Cleaning	1,840.00	312.84	153.00	(159.84)	(104.47) %	Swept Up Cleaning for make ready	1,162.27	918.00	(244.27)	(26.60) %	5-2023 .	
4460 - Make-Ready - Other	170.00	0.00	14.00	14.00	100.00 %		0.00	84.00	84.00	100.00 %		
4462 - Make Ready - Contract Unit Prep	0.00	600.00	0.00	(600.00)	(100.00) %	Junkluggers, haul off furniture from vacant units	600.00	0.00	(600.00)	(100.00) %		
4464 - Make Ready - Window Treatments	788.00	0.00	66.00	66.00	100.00 %		149.57	396.00	246.43	62.22 %		
4465 - Make Ready - Doors/Locks/Keys	190.00	180.48	16.00	(164.48)	(1,028.00) %	Lock sets to replace broken	2,361.90	96.00	(2,265.90)	(2,360.31) %	5-2023 102 Re-place/205 Charge-back	
Total Operating & Maintenance Expenses	9,139.00	1,218.32	761.00	(457.32)	(60.09) %		13,434.85	4,566.00	(8,868.85)	(194.23) %		
Maintenance & Repairs												
4400 - Materials - Hardware	180.00	0.00	15.00	15.00	100.00 %		290.16	90.00	(200.16)	(222.40) %	5-2023 205/Charged back to tenant	
4401 - Materials - A/C	3,793.00	807.77	316.00	(491.77)	(155.62) %	Robert Madden - purchased a/c motor and a/c supplies	2,543.30	1,896.00	(647.30)	(34.14) %	5-2023 12 years old/starting to wear out	
4402 - Materials - Appliances	6,690.00	698.00	558.00	(140.00)	(25.08) %	Refrigerator and Ice Maker kit	4,204.36	3,348.00	(856.36)	(25.57) %	5-2023 .	
4403 - Materials - Electrical	389.00	81.13	32.00	(49.13)	(153.53) %		106.75	192.00	85.25	44.40 %		
4404 - Materials - Plumbing	4,496.00	0.00	375.00	375.00	100.00 %		2,954.08	2,250.00	(704.08)	(31.29) %	5-2023 Updating	

THF San Gabriel Holdings  
Budget Comparison  
June 30, 2023  
177 - THF San Gabriel Holdings  
Liberty Hill, Texas

	177--THF San Gabriel Holdings										
	Year Ending					Month Ending	Month Ending				Year To Date
	12/31/2023	Month Ending 06/30/2023				06/30/2023	06/30/2023	Year to Date 06/30/2023			06/30/2023
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4405 - Materials - Pool	1,782.00	0.00	149.00	149.00	100.00 %		961.34	894.00	(67.34)	(7.53) %	Faucet
4407 - Materials - Paint	66.00	0.00	6.00	6.00	100.00 %		15.49	36.00	20.51	56.97 %	5-2023 New Vacuum/New Nets
4408 - Materials - Janitorial	267.00	0.00	22.00	22.00	100.00 %		373.02	132.00	(241.02)	(182.59) %	5-2023 .
4409 - Materials - Landscaping & Irrigation	159.00	114.74	13.00	(101.74)	(782.61) %	Ron or Joy Harrington: REIMBURSE FOR FLOWERS FOR OFFICE	150.57	78.00	(72.57)	(93.03) %	
4410 - Materials - Smoke Alarms	255.00	0.00	21.00	21.00	100.00 %		233.90	126.00	(107.90)	(85.63) %	5-2023 Replacement Of Battery Smoke Alarms
4411 - Materials - Drywall Repair	22.00	0.00	2.00	2.00	100.00 %		23.31	12.00	(11.31)	(94.25) %	5-2023 .
4413 - Materials - Doors/Locks/Keys	590.00	1,419.36	49.00	(1,370.36)	(2,796.65) %	Shop Door replaced/mailbox keys	1,810.46	294.00	(1,516.46)	(515.80) %	5-2023 205 Door Replacement
4414 - Materials - Light Bulbs/Fixtures	600.00	0.00	50.00	50.00	100.00 %		737.74	300.00	(437.74)	(145.91) %	5-2023 .
4415 - Materials - Exterior Lights	200.00	0.00	17.00	17.00	100.00 %		0.00	102.00	102.00	100.00 %	
4416 - Materials - Other	362.00	23.65	30.00	6.35	21.16 %		446.63	180.00	(266.63)	(148.12) %	5-2023 Security Cameras
4417 - Small Tools	249.00	0.00	21.00	21.00	100.00 %		2,029.69	126.00	(1,903.69)	(1,510.86) %	5-2023 .
4418 - Fire Extinguishers	0.00	0.00	0.00	0.00	0.00 %		2,606.23	0.00	(2,606.23)	(100.00) %	5-2023 Fire Extinguishers
4419 - Equipment	0.00	0.00	0.00	0.00	0.00 %		325.99	0.00	(325.99)	(100.00) %	5-2023 Drain Auger
Total Maintenance & Repairs	20,100.00	3,144.65	1,676.00	(1,468.65)	(87.62) %		19,813.02	10,056.00	(9,757.02)	(97.02) %	
Contract Costs											
4500 - Contract Costs - Pest Control	4,831.00	235.00	403.00	168.00	41.68 %	MONTHLY PEST SERVICE	1,410.00	2,418.00	1,008.00	41.68 %	
4501 - Contract Costs - Landscaping	30,324.00	2,120.53	2,527.00	406.47	16.08 %	MONTHLY LANDSCAPING SERVICE	12,984.42	15,162.00	2,177.58	14.36 %	
4502 - Contract Costs - Irrigation	1,642.00	0.00	137.00	137.00	100.00 %		716.26	822.00	105.74	12.86 %	5-2023 .
4504 - Contract Costs - A/C Repair	25,005.00	1,130.44	2,084.00	953.56	45.75 %	Liberty Air LLC: A/C BLOWER MOTOR	4,736.35	12,504.00	7,767.65	62.12 %	
4505 - Contract Costs - A/C Replacement	20,439.00	0.00	1,703.00	1,703.00	100.00 %		0.00	10,218.00	10,218.00	100.00 %	
4506 - Contract Costs - Plumbing	4,133.00	0.00	344.00	344.00	100.00 %		308.51	2,064.00	1,755.49	85.05 %	
4508 - Contract Costs - Carpet Cleaning	380.00	0.00	32.00	32.00	100.00 %		0.00	192.00	192.00	100.00 %	
4509 - Contract Costs - Carpet Replacement	1,300.00	0.00	108.00	108.00	100.00 %		0.00	648.00	648.00	100.00 %	
4514 - Contract Costs - Pool	6,378.00	0.00	532.00	532.00	100.00 %		714.48	3,192.00	2,477.52	77.61 %	
4516 - Contract Costs - Custodian	1,620.00	0.00	135.00	135.00	100.00 %		850.00	810.00	(40.00)	(4.93) %	5-2023 Cleaning Office/Laundry Room
4518 - Contract Costs - Fire Monitoring	2,733.00	0.00	228.00	228.00	100.00 %		3,623.24	1,368.00	(2,255.24)	(164.85) %	5-2023 Fire Alarm Inspection
4520 - Contract Costs - Fire Extinguishers	310.00	0.00	26.00	26.00	100.00 %		0.00	156.00	156.00	100.00 %	
4523 - Contract Costs - Equipment Rental	0.00	131.25	0.00	(131.25)	(100.00) %	amount needs to be moved to materials appliances as there was no equipment rental.	131.25	0.00	(131.25)	(100.00) %	
4524 - Contract Costs - Other	1,000.00	0.00	83.00	83.00	100.00 %		0.00	498.00	498.00	100.00 %	
4528 - Contract Costs - General Contractor	0.00	0.00	0.00	0.00	0.00 %		10,901.78	0.00	(10,901.78)	(100.00) %	5-2023 Gutter Cleaning

THF San Gabriel Holdings  
Budget Comparison  
June 30, 2023  
177 - THF San Gabriel Holdings  
Liberty Hill, Texas

	177--THF San Gabriel Holdings						Year To Date			
	Year Ending	Month Ending 06/30/2023			Month Ending 06/30/2023	Month Ending	Year to Date 06/30/2023			06/30/2023
	12/31/2023				%	06/30/2023				%
	Budget	Actual	Budget	Variance		Budget variance note	Actual	Budget	Variance	
Total Contract Costs	100,095.00	3,617.22	8,342.00	4,724.78	56.63 %		36,376.29	50,052.00	13,675.71	27.32 %
Taxes & Insurance										
4600 - Property Insurance	80,500.00	3,057.67	6,708.00	3,650.33	54.41 %		18,346.02	40,248.00	21,901.98	54.41 %
Total Taxes & Insurance	80,500.00	3,057.67	6,708.00	3,650.33	54.41 %		18,346.02	40,248.00	21,901.98	54.41 %
Other Operating Expenses										
4253 - Community Activity Prizes	0.00	0.00	0.00	0.00	0.00 %		39.78	0.00	(39.78)	(100.00) %
Total Other Operating Expenses	0.00	0.00	0.00	0.00	0.00 %		39.78	0.00	(39.78)	(100.00) %
Total Operating Expenses	557,537.23	44,583.40	46,774.97	2,191.57	4.68 %		254,382.26	276,399.82	22,017.56	7.96 %
Net Operating Income (Loss)	370,094.38	29,850.80	30,528.03	(677.23)	(2.21) %		187,638.57	187,418.18	220.39	0.11 %
Non-Operating Income										
3321 - Grant Revenue	150,700.00	0.00	12,558.00	(12,558.00)	(100.00) %		0.00	75,348.00	(75,348.00)	(100.00) %
3400 - CAPEX funding from Replacement Re-serves	154,250.00	0.00	77,125.00	(77,125.00)	(100.00) %		0.00	154,250.00	(154,250.00)	(100.00) %
Total Non-Operating Income	304,950.00	0.00	89,683.00	(89,683.00)	(100.00) %		0.00	229,598.00	(229,598.00)	(100.00) %
Non-Operating Expenses										
Capital Expenditures										
4735 - Capital Expenditures	154,250.00	0.00	12,854.00	12,854.00	100.00 %		28,824.89	77,124.00	48,299.11	62.62 %
Total Capital Expenditures	154,250.00	0.00	12,854.00	12,854.00	100.00 %		28,824.89	77,124.00	48,299.11	62.62 %
Depreciation & Amortization										
4710 - Depreciation	227,848.00	18,987.34	18,987.00	(0.34)	0.00 %		113,924.04	113,922.00	(2.04)	0.00 %
4715 - Amortization	9,588.29	799.03	799.00	(0.03)	0.00 %		4,794.18	4,794.00	(0.18)	0.00 %
Total Depreciation & Amortization	237,436.29	19,786.37	19,786.00	(0.37)	0.00 %		118,718.22	118,716.00	(2.22)	0.00 %
Debt Services										
4700 - Mortgage Interest #1	213,438.26	19,421.83	19,421.83	0.00	0.00 %		97,287.58	97,287.58	0.00	0.00 %
4720 - Mortgage Insurance	11,030.03	0.00	1,002.73	1,002.73	100.00 %		0.00	5,013.65	5,013.65	100.00 %
4725 - Loan Costs	1,000.00	0.00	83.00	83.00	100.00 %		0.00	498.00	498.00	100.00 %
Total Debt Services	225,468.29	19,421.83	20,507.56	1,085.73	5.29 %		97,287.58	102,799.23	5,511.65	5.36 %
Other Non-Operating Expenses										
4729 - Special Reserve Disbursements	2,000.00	3,054.00	167.00	(2,887.00)	(1,728.74) %		8,736.00	1,002.00	(7,734.00)	(771.85) %
4800 - TDHCA Compliance	0.00	0.00	0.00	0.00	0.00 %		2,840.00	0.00	(2,840.00)	(100.00) %
4801 - TDHCA Asset Management Fee	0.00	0.00	0.00	0.00	0.00 %		3,800.00	0.00	(3,800.00)	(100.00) %
4830 - Land Lease	2,500.00	0.00	208.00	208.00	100.00 %		0.00	1,248.00	1,248.00	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) %
Total Other Non-Operating Expenses	4,500.00	3,054.00	375.00	(2,679.00)	(714.40) %		115,376.00	2,250.00	(113,126.00)	(5,027.82) %
Total Non-Operating Expenses	621,654.58	42,262.20	53,522.56	11,260.36	21.03 %		360,206.69	300,889.23	(59,317.46)	(19.71) %
Net Income (Loss)	53,389.80	(12,411.40)	66,688.47	(79,099.87)	(118.61) %		(172,568.12)	116,126.95	(288,695.07)	(248.60) %



## Chandler Place Apartments Comparative Balance Sheet

June 30, 2023

	Current Month 06/30/2023	Prior Month 05/31/2023
<b>Assets</b>		
Current Assets		
Cash		
1000 - Cash - Operating SSBT 2608	1,702.25	3,025.09
1015 - Cash - Tenant Sec Dep SSBT 2616	18,595.00	18,595.00
Total Cash	20,297.25	21,620.09
Accounts Receivable		
1200 - A/R - Tenant	1,182.70	1,556.25
1201 - A/R - Misc	17,078.27	0.00
Total Accounts Receivable	18,260.97	1,556.25
Deposits & Escrows		
1102 - Lender Held Replacement Reserves	164,044.16	180,041.06
1103 - Lender Held Guaranty Reserve	15,489.99	14,629.43
1105 - Lender Held Insurance Escrow	21,716.99	19,462.89
Total Deposits & Escrows	201,251.14	214,133.38
Other Current Assets		
1410 - Prepaid Insurance	5,666.26	7,792.76
1411 - Prepaid MIP	847.30	847.30
Total Other Current Assets	6,513.56	8,640.06
Total Current Assets	246,322.92	245,949.78
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	(1,029,201.74)	(1,019,887.14)
Total Depreciation & Amortization	(1,029,201.74)	(1,019,887.14)
Total Fixed Assets	3,467,791.87	3,477,106.47
Other Assets		
1500 - Prepaid Land Leases	135,863.91	135,991.01
1503 - Deferred THFHMC Fees	12,968.77	10,786.37
Total Other Assets	148,832.68	146,777.38
<b>Total Assets</b>	<b>3,862,947.47</b>	<b>3,869,833.63</b>

# Chandler Place Apartments Comparative Balance Sheet

June 30, 2023

	Current Month 06/30/2023	Prior Month 05/31/2023
<b>Liabilities &amp; Equity</b>		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	13,936.87	15,622.23
2001 - A/P – THFPMC	161,587.42	161,306.95
2067 - A/P - Texas Housing Foundation	35,243.00	35,243.00
2113 - Escheatment	197.20	0.00
2503 - A/P - Chase 7187	10.81	0.00
2522 - A/P - Chase 0094	0.00	48.96
2554 - A/P - Chase 0726	167.08	131.14
2564 - A/P - Chase 4069	155.20	169.19
2567 - A/P - Chase 2205	5.89	0.00
2569 - A/P - Elan 6620	118.19	222.35
2575 - A/P - Chase 5641	0.00	177.70
Total Current Liabilities	211,421.66	212,921.52
Other Current Liabilities		
2100 - Prepaid Rent	400.00	600.30
2200 - Tenant Security Deposits	20,100.00	20,100.00
2201 - Security Deposits in Transit	600.00	0.00
2226 - Accrued Interest	6,729.54	6,729.54
Total Other Current Liabilities	27,829.54	27,429.84
Long Term Liabilities		
2232 - Deferred THFPMC Fees	49,522.29	47,339.89
2300 - N/P - Lancaster	2,047,631.85	2,050,605.96
2301 - N/P - TDHCA	1,604,166.35	1,608,333.02
2310 - Loan Costs	(124,438.50)	(124,759.92)
Total Long Term Liabilities	3,576,881.99	3,581,518.95
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	4,362,978.39	4,368,715.51
Equity		
Retained Earnings	(474,547.71)	(474,547.71)
Current Net Income	(25,483.21)	(24,334.17)
Total Equity	(500,030.92)	(498,881.88)
<b>Total Liabilities &amp; Equity</b>	<b>3,862,947.47</b>	<b>3,869,833.63</b>

116 - Chandler Place Apartments  
Blanco, Texas

## Payroll & Related

Chandler Place Apartments  
Budget Comparison  
June 30, 2023  
116 - Chandler Place Apartments  
Blanco, Texas

	116--Chandler Place Apartments										Year To Date	
	Year Ending					Month Ending						
	12/31/2023	Month Ending 06/30/2023				Month Ending 06/30/2023	Year to Date 06/30/2023					
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note	
4000 - Salaries - Manager	19,843.66	521.80	1,653.64	1,131.84	68.44 %	Part time manager started and only worked two weeks.	6,570.47	9,921.84	3,351.37	33.77 %		
4005 - Salaries - Assistant Manager	0.00	0.00	0.00	0.00	0.00 %		393.40	0.00	(393.40)	(100.00) %		
4015 - Salaries - Maintenance	20,941.76	1,655.32	1,745.15	89.83	5.14 %		7,085.21	10,470.90	3,385.69	32.33 %		
4020 - Health Insurance	6,323.19	23.96	526.93	502.97	95.45 %		1,659.22	3,161.58	1,502.36	47.51 %		
						Only one full time employee whose benefits are split across 4 entities.						
4021 - Dental Insurance	423.93	0.00	35.33	35.33	100.00 %		0.00	211.98	211.98	100.00 %		
4022 - Vision Insurance	100.58	0.36	8.38	8.02	95.70 %		24.76	50.28	25.52	50.75 %		
4025 - Retirement - Safe Harbor	496.17	5.05	41.35	36.30	87.78 %		5.05	248.10	243.05	97.96 %		
4026 - Retirement - Matching	330.78	3.36	27.57	24.21	87.81 %		389.68	165.42	(224.26)	(135.57) %		
4027 - Life Insurance	294.32	0.10	24.53	24.43	99.59 %		6.54	147.18	140.64	95.55 %		
4028 - Disability Insurance	0.00	1.04	0.00	(1.04)	(100.00) %		72.14	0.00	(72.14)	(100.00) %		
4030 - Payroll Taxes	1,281.78	202.97	106.82	(96.15)	(90.01) %		1,226.89	640.92	(585.97)	(91.42) %		
4032 - Worker's Compensation Insurance	366.85	24.58	30.57	5.99	19.59 %		132.41	183.42	51.01	27.81 %		
4040 - Overtime	441.39	357.60	36.78	(320.82)	(872.26) %	Training new staff member and maintenance call outs.	880.90	220.68	(660.22)	(299.17) %		
						Paid quarterly and next round is not due until July.						
4045 - Bonuses	2,000.00	0.00	167.00	167.00	100.00 %		0.00	1,002.00	1,002.00	100.00 %		
						Hiring for property manager.						
4061 - Employee Recruiting/Screening	0.00	168.39	0.00	(168.39)	(100.00) %		2,770.47	0.00	(2,770.47)	(100.00) %		
Total Payroll & Related	52,844.41	2,964.53	4,404.05	1,439.52	32.68 %		21,217.14	26,424.30	5,207.16	19.70 %		
Administrative Expenses												
4035 - Uniforms	817.00	91.70	68.00	(23.70)	(34.85) %		250.62	408.00	157.38	38.57 %		
4100 - Management Fees	23,000.00	0.00	1,917.00	1,917.00	100.00 %	Management Fees are deferred - posted to 1503	0.00	11,502.00	11,502.00	100.00 %	4-2023 Management Fees are coded to 1503 Deferred THFHMC Fees 6-2023 Management Fees are deferred - posted to 1503	
4101 - Compliance Fee - THF	7,200.00	600.00	600.00	0.00	0.00 %		3,600.00	3,600.00	0.00	0.00 %		
4102 - Office Equipment & Furniture	350.00	0.00	29.00	29.00	100.00 %		109.99	174.00	64.01	36.78 %		
4105 - Postage	12.00	5.89	1.00	(4.89)	(489.00) %		31.09	6.00	(25.09)	(418.16) %		
4106 - Office Supplies	500.00	295.88	42.00	(253.88)	(604.47) %		360.88	252.00	(108.88)	(43.20) %		
4108 - IT Contract	1,008.00	84.00	84.00	0.00	0.00 %		504.00	504.00	0.00	0.00 %		
4109 - IT Hardware	250.00	0.00	21.00	21.00	100.00 %		0.00	126.00	126.00	100.00 %		
4110 - IT Software	3,385.38	519.95	282.00	(237.95)	(84.37) %	Blue Moon renewal happens once annually.	1,919.70	1,692.00	(227.70)	(13.45) %		
4111 - Telephone & Fax	0.00	11.30	0.00	(11.30)	(100.00) %		45.21	0.00	(45.21)	(100.00) %		
4112 - Internet	0.00	0.00	0.00	0.00	0.00 %		23.54	0.00	(23.54)	(100.00) %		
4114 - Misc Admin Expense	0.00	0.00	0.00	0.00	0.00 %		17.55	0.00	(17.55)	(100.00) %		
4115 - Staff Training	375.00	0.00	31.00	31.00	100.00 %		123.75	186.00	62.25	33.46 %		
4116 - Membership Dues	180.00	0.00	15.00	15.00	100.00 %		0.00	90.00	90.00	100.00 %		
4117 - Vehicle Maintenance & Repairs	125.00	0.00	10.00	10.00	100.00 %		29.40	60.00	30.60	51.00 %		
4119 - Travel	360.00	761.00	30.00	(731.00)	(2,436.66) %	Travel for Training	1,457.86	180.00	(1,277.86)	(709.92) %		

Chandler Place Apartments  
Budget Comparison  
June 30, 2023  
116 - Chandler Place Apartments  
Blanco, Texas

	116--Chandler Place Apartments										
	Year Ending					Month Ending	Month Ending	Year To Date			
	12/31/2023	Month Ending 06/30/2023				06/30/2023	06/30/2023	06/30/2023			
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
						needs					
4120 - Bank Fees	254.64	14.42	21.00	6.58	31.33 %		48.55	126.00	77.45	61.46 %	
4121 - Eviction	250.00	0.00	21.00	21.00	100.00 %		(129.00)	126.00	255.00	202.38 %	
4122 - Resident Screening Services	575.00	72.52	48.00	(24.52)	(51.08) %		235.69	288.00	52.31	18.16 %	
4125 - Audit Fees	7,500.00	0.00	625.00	625.00	100.00 %		7,500.00	3,750.00	(3,750.00)	(100.00) %	5-2023 YTD num- bers are correct 6-2023 One time fee - budgeted over 12 months
4126 - Legal Fees	6,480.00	540.00	540.00	0.00	0.00 %		3,240.00	3,240.00	0.00	0.00 %	
4127 - Tax Prep Fees	1,500.00	0.00	125.00	125.00	100.00 %		1,500.00	750.00	(750.00)	(100.00) %	5-2023 YTD num- bers are correct
4129 - Fuel	360.00	64.67	30.00	(34.67)	(115.56) %		237.15	180.00	(57.15)	(31.75) %	
4132 - Employee Gifts	0.00	0.00	0.00	0.00	0.00 %		24.58	0.00	(24.58)	(100.00) %	
4134 - Contract Costs - Admin	500.00	0.00	42.00	42.00	100.00 %		500.00	252.00	(248.00)	(98.41) %	
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) %	Was budgeted in telephone fax and now his its own line item.	875.00	0.00	(875.00)	(100.00) %	1-2023 Call an- swering service - YTD this was bud- geted in telephone
4250 - Resident Services Fee - THF	2,400.00	200.00	200.00	0.00	0.00 %		1,200.00	1,200.00	0.00	0.00 %	
4258 - Resident Services - Supplies	500.00	0.00	42.00	42.00	100.00 %		0.00	252.00	252.00	100.00 %	
Total Administrative Expenses	57,882.02	3,386.33	4,824.00	1,437.67	29.80 %		23,747.16	28,944.00	5,196.84	17.95 %	
Marketing Expenses											
4200 - Signage	1,000.00	0.00	83.00	83.00	100.00 %		144.22	498.00	353.78	71.04 %	
4201 - Printed Material	550.00	0.00	46.00	46.00	100.00 %		39.95	276.00	236.05	85.52 %	
4202 - Internet Advertising	686.00	54.00	57.00	3.00	5.26 %		324.00	342.00	18.00	5.26 %	
4203 - Flags/Poles	750.00	0.00	63.00	63.00	100.00 %		0.00	378.00	378.00	100.00 %	
4204 - Advertising - Other	1,000.00	0.00	83.00	83.00	100.00 %		32.48	498.00	465.52	93.47 %	
Total Marketing Expenses	3,986.00	54.00	332.00	278.00	83.73 %		540.65	1,992.00	1,451.35	72.85 %	
Utilities											
4300 - Utilities - Electric Vacancies	3,000.00	402.87	250.00	(152.87)	(61.14) %	Higher than ex- pected units are va- cant	1,886.78	1,500.00	(386.78)	(25.78) %	
4301 - Utilities - Electric - Office/Other	4,200.00	372.19	350.00	(22.19)	(6.34) %		1,793.70	2,100.00	306.30	14.58 %	
4315 - Utilities - Water	77,100.00	3,624.60	6,200.00	2,575.40	41.53 %	Water is based on resident usage and irrigation costs.	30,572.90	38,500.00	7,927.10	20.58 %	
4325 - Utilities - Sewer	42,000.00	2,800.00	3,500.00	700.00	20.00 %	Sewer is based on usage and occu- pancy is lower than expected.	13,166.09	21,000.00	7,833.91	37.30 %	
4340 - Utilities - Trash	8,400.00	701.18	700.00	(1.18)	(0.16) %		4,207.08	4,200.00	(7.08)	(0.16) %	
Total Utilities	134,700.00	7,900.84	11,000.00	3,099.16	28.17 %		51,626.55	67,300.00	15,673.45	23.28 %	
Operating & Maintenance Expenses											
4450 - Make-Ready - Hardware	100.00	0.00	8.00	8.00	100.00 %		16.67	48.00	31.33	65.27 %	
4452 - Make-Ready - Appliances	390.00	0.00	33.00	33.00	100.00 %		635.56	198.00	(437.56)	(220.98) %	
4453 - Make-Ready - Electrical	220.00	0.00	18.00	18.00	100.00 %		0.00	108.00	108.00	100.00 %	
4454 - Make-Ready - Plumbing	100.00	0.00	8.00	8.00	100.00 %		7.57	48.00	40.43	84.22 %	
4456 - Make-Ready - Carpet	2,564.00	0.00	214.00	214.00	100.00 %		1,074.03	1,284.00	209.97	16.35 %	



116 - Chandler Place Apartments  
Blanco, Texas

### Non-Operating Income

Chandler Place Apartments  
Budget Comparison  
June 30, 2023  
116 - Chandler Place Apartments  
Blanco, Texas

	116--Chandler Place Apartments											
	Year Ending					Month Ending					Year To Date	
	12/31/2023	Month Ending 06/30/2023			Month Ending 06/30/2023	06/30/2023	Year to Date 06/30/2023			06/30/2023		
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note	
3400 - CAPEX funding from Replacement Re-serves	49,500.00	0.00	4,125.00	(4,125.00)	(100.00) %		0.00	24,750.00	(24,750.00)	(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>24,750.00</b>	<b>(24,750.00)</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	12,252.00	12,252.00	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>12,252.00</b>	<b>12,252.00</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 %		55,887.60	55,890.00	2.40	0.00 %		
4715 - Amortization	5,382.00	448.52	449.00	0.48	0.10 %		2,691.12	2,694.00	2.88	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>58,578.72</b>	<b>58,584.00</b>	<b>5.28</b>	<b>0.00 %</b>		
<b>Debt Services</b>												
4700 - Mortgage Interest #1	82,800.00	6,681.56	6,900.00	218.44	3.16 %		40,233.61	41,400.00	1,166.39	2.81 %		
4720 - Mortgage Insurance	9,448.71	0.00	787.00	787.00	100.00 %		0.00	4,722.00	4,722.00	100.00 %		
4725 - Loan Costs	1,000.00	0.00	83.00	83.00	100.00 %		0.00	498.00	498.00	100.00 %		
<b>Total Debt Services</b>	<b>93,248.71</b>	<b>6,681.56</b>	<b>7,770.00</b>	<b>1,088.44</b>	<b>14.00 %</b>		<b>40,233.61</b>	<b>46,620.00</b>	<b>6,386.39</b>	<b>13.69 %</b>		
<b>Other Non-Operating Expenses</b>												
4826 - Inspections	1,000.00	0.00	83.00	83.00	100.00 %		1,000.00	498.00	(502.00)	(100.80) %		
<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>498.00</b>	<b>(502.00)</b>	<b>(100.80) %</b>		
<b>Total Non-Operating Expenses</b>	<b>235,905.71</b>	<b>16,444.68</b>	<b>19,659.00</b>	<b>3,214.32</b>	<b>16.35 %</b>		<b>99,812.33</b>	<b>117,954.00</b>	<b>18,141.67</b>	<b>15.38 %</b>		
<b>Net Income (Loss)</b>	<b>(133,945.14)</b>	<b>(1,149.04)</b>	<b>(10,936.72)</b>	<b>9,787.68</b>	<b>89.49 %</b>		<b>(25,483.21)</b>	<b>(66,920.32)</b>	<b>41,437.11</b>	<b>61.92 %</b>		

# Kingsland Trails Apartments Comparative Balance Sheet

June 30, 2023

	Current Month 06/30/2023	Prior Month 05/31/2023
<b>Assets</b>		
Current Assets		
Cash		
1000 - Cash - Operating SSBT 0857	78,789.78	123,944.27
1015 - Cash - Tenant Sec Dep SSBT 5245	27,124.43	26,747.23
Total Cash	105,914.21	150,691.50
Accounts Receivable		
1200 - A/R - Tenant	6,810.95	5,298.00
1201 - A/R - Misc	90,118.16	0.00
Total Accounts Receivable	96,929.11	5,298.00
Deposits & Escrows		
1102 - Lender Held Replacement Reserves	356,768.57	444,627.43
1105 - Lender Held Insurance Escrow	35,508.78	31,563.36
1120 - Mortgage Insurance Reserves	3,081.89	2,655.80
Total Deposits & Escrows	395,359.24	478,846.59
Other Current Assets		
1410 - Prepaid Insurance	11,302.82	15,024.90
Total Other Current Assets	11,302.82	15,024.90
Total Current Assets	609,505.38	649,860.99
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	(1,001,392.30)	(994,239.39)
Total Depreciation & Amortization	(1,001,392.30)	(994,239.39)
Total Fixed Assets	1,909,899.44	1,917,052.35
Other Assets		
1510 - Other Depreciable/Amortizable assets	19,644.00	19,644.00
1710 - Accumulated Amortization	(20,090.46)	(20,090.46)
Total Other Assets	(446.46)	(446.46)
<b>Total Assets</b>	<b>2,518,958.36</b>	<b>2,566,466.88</b>

# Kingsland Trails Apartments Comparative Balance Sheet

June 30, 2023

	Current Month 06/30/2023	Prior Month 05/31/2023
<b>Liabilities &amp; Equity</b>		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	7,299.67	16,428.11
2001 - A/P – THFHMC	7,080.93	6,098.60
2113 - Escheatment	944.00	0.00
2508 - A/P - Chase 5159	21.05	21.05
2510 - A/P - Chase 9535	101.75	0.00
2522 - A/P - Chase 0094	0.00	20.24
2533 - A/P - Chase 7218	0.00	116.90
2554 - A/P - Chase 0726	11.80	51.45
2564 - A/P - Chase 4069	1,119.99	68.16
2569 - A/P - Elan 6620	0.00	242.39
2573 - A/P - Chase 1947	0.00	27.24
2574 - A/P - Chase 1921	0.00	17.32
2582 - A/P - Chase 9137	69.30	0.00
Total Current Liabilities	16,648.49	23,091.46
Other Current Liabilities		
2100 - Prepaid Rent	2,100.10	1,471.57
2200 - Tenant Security Deposits	26,718.00	26,743.00
2226 - Accrued Interest	5,673.76	5,673.76
Total Other Current Liabilities	34,491.86	33,888.33
Long Term Liabilities		
2300 - N/P - Lancaster	2,003,896.75	2,007,255.08
2310 - Loan Costs	(123,742.23)	(124,093.77)
Total Long Term Liabilities	1,880,154.52	1,883,161.31
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	2,784,729.45	2,793,575.68
Equity		
2911 - ILP Capital	(85,511.64)	(85,511.64)
Retained Earnings	(113,449.24)	(113,449.24)
Current Net Income	(66,810.21)	(28,147.92)
Total Equity	(265,771.09)	(227,108.80)
<b>Total Liabilities &amp; Equity</b>	<b>2,518,958.36</b>	<b>2,566,466.88</b>

<div>Kingsland Trails Apartments</div> <div>Budget Comparison</div> <div>June 30, 2023</div> <div>106 - Kingsland Trails Apartments</div> <div>Kingsland, Texas</div>										
	106--Kingsland Trails Apartments									
	Year Ending					Month Ending				
	12/31/2023	Month Ending 06/30/2023				06/30/2023	Year to Date 06/30/2023			
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%
Income										
<b>Rental Income</b>										
3000 - Scheduled Rent	732,996.00	60,703.00	61,083.00	(380.00)	(0.62) %		364,218.00	366,498.00	(2,280.00)	(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>364,218.00</b>	<b>366,498.00</b>	<b>(2,280.00)</b>	<b>(0.62) %</b>
<b>Vacancy, Losses &amp; Concessions</b>										
3010 - Loss to Lease	(58,531.00)	(3,450.00)	(4,878.00)	1,428.00	29.27 %	rents not at max rents. Raising rents \$50 at renewal and Leasing at max rents.	(26,243.00)	(29,268.00)	3,025.00	10.33 %
3015 - Vacancy Loss	(8,065.00)	(2,567.00)	(672.00)	(1,895.00)	(281.99) %	3 vacants	(8,379.00)	(4,032.00)	(4,347.00)	(107.81) %
3030 - Rental Concessions: Tenant	(750.00)	(200.00)	(63.00)	(137.00)	(217.46) %	Monthly concession for tenant to open and close pool when office is closed.	(200.00)	(378.00)	178.00	47.08 %
3050 - Bad Debt	(17,070.00)	(1,986.35)	(1,423.00)	(563.35)	(39.58) %	Move out charges. written off.	(14,904.27)	(8,538.00)	(6,366.27)	(74.56) %
<b>Total Vacancy, Losses &amp; Concessions</b>	<b>(84,416.00)</b>	<b>(8,203.35)</b>	<b>(7,036.00)</b>	<b>(1,167.35)</b>	<b>(16.59) %</b>		<b>(49,726.27)</b>	<b>(42,216.00)</b>	<b>(7,510.27)</b>	<b>(17.79) %</b>
<b>Net Rental Income</b>	<b>648,580.00</b>	<b>52,499.65</b>	<b>54,047.00</b>	<b>(1,547.35)</b>	<b>(2.86) %</b>		<b>314,491.73</b>	<b>324,282.00</b>	<b>(9,790.27)</b>	<b>(3.01) %</b>
<b>Tenant Fees</b>										
3200 - Late Fees	4,800.00	350.00	400.00	(50.00)	(12.50) %		3,140.00	2,400.00	740.00	30.83 %
3201 - Tenant - Utility Charges	50.00	0.00	4.00	(4.00)	(100.00) %		0.00	24.00	(24.00)	(100.00) %
3205 - NSF Fees	180.00	0.00	15.00	(15.00)	(100.00) %		25.00	90.00	(65.00)	(72.22) %
3206 - Pet Fees	200.00	0.00	17.00	(17.00)	(100.00) %		0.00	102.00	(102.00)	(100.00) %
3210 - Maintenance Fees	500.00	126.42	42.00	84.42	201.00 %		777.42	252.00	525.42	208.50 %
3215 - Court Fees - Tenant	750.00	0.00	63.00	(63.00)	(100.00) %		0.00	378.00	(378.00)	(100.00) %
3220 - Reletting Fees	2,500.00	825.35	208.00	617.35	296.80 %	Reletting fees for a tenant who skipped out on unit.	3,377.05	1,248.00	2,129.05	170.59 %
3225 - Move-out Charges	6,800.00	1,950.00	567.00	1,383.00	243.91 %	Charges charged to tenant at move out.	8,272.29	3,402.00	4,870.29	143.15 %
3235 - Screening Fees	1,280.00	0.00	107.00	(107.00)	(100.00) %	No applications processed	127.10	642.00	(514.90)	(80.20) %
<b>Total Tenant Fees</b>	<b>17,060.00</b>	<b>3,251.77</b>	<b>1,423.00</b>	<b>1,828.77</b>	<b>128.51 %</b>		<b>15,718.86</b>	<b>8,538.00</b>	<b>7,180.86</b>	<b>84.10 %</b>
<b>Other Income</b>										
3300 - Laundry income	100.00	0.00	8.00	(8.00)	(100.00) %		0.00	48.00	(48.00)	(100.00) %
3305 - Vending income	100.00	0.00	8.00	(8.00)	(100.00) %		0.00	48.00	(48.00)	(100.00) %
3315 - Interest income	100.00	203.50	8.00	195.50	2,443.75 %	Interest earned on Escrow	706.80	48.00	658.80	1,372.50 %
<b>Total Other Income</b>	<b>300.00</b>	<b>203.50</b>	<b>24.00</b>	<b>179.50</b>	<b>747.91 %</b>		<b>706.80</b>	<b>144.00</b>	<b>562.80</b>	<b>390.83 %</b>
<b>Total Income</b>	<b>665,940.00</b>	<b>55,954.92</b>	<b>55,494.00</b>	<b>460.92</b>	<b>0.83 %</b>		<b>330,917.39</b>	<b>332,964.00</b>	<b>(2,046.61)</b>	<b>(0.61) %</b>
<b>Expenses</b>										
<b>Payroll &amp; Related</b>										
4000 - Salaries - Manager	22,846.00	750.00	1,904.00	1,154.00	60.60 %	No manager for most of the month	9,373.34	11,424.00	2,050.66	17.95 %

Kingsland Trails Apartments  
Budget Comparison  
June 30, 2023  
106 - Kingsland Trails Apartments  
Kingsland, Texas

	106--Kingsland Trails Apartments										
	Year Ending					Month Ending					Year To Date
	12/31/2023		Month Ending 06/30/2023			Month Ending	06/30/2023		Year to Date 06/30/2023		06/30/2023
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4005 - Salaries - Assistant Manager	16,848.00	0.00	1,404.00	1,404.00	100.00 %	No Assistant Manager. Was hiring for a full time manager.	6,138.80	8,424.00	2,285.20	27.12 %	
4015 - Salaries - Maintenance	46,778.00	3,949.48	3,898.00	(51.48)	(1.32) %		23,555.38	23,388.00	(167.38)	(0.71) %	
4020 - Health Insurance	14,080.00	646.98	1,173.00	526.02	44.84 %	No manager so this cost was reduced.	6,608.68	7,038.00	429.32	6.10 %	
4021 - Dental Insurance	944.00	0.00	79.00	79.00	100.00 %		0.00	474.00	474.00	100.00 %	
4022 - Vision Insurance	224.00	9.64	19.00	9.36	49.26 %		98.42	114.00	15.58	13.66 %	
4025 - Retirement - Safe Harbor	1,265.00	127.17	105.00	(22.17)	(21.11) %		127.17	630.00	502.83	79.81 %	
4026 - Retirement - Matching	843.00	6.73	70.00	63.27	90.38 %		1,330.15	420.00	(910.15)	(216.70) %	
4027 - Life Insurance	627.00	2.50	52.00	49.50	95.19 %		25.63	312.00	286.37	91.78 %	
4028 - Disability Insurance	0.00	29.10	0.00	(29.10)	(100.00) %		268.16	0.00	(268.16)	(100.00) %	
4030 - Payroll Taxes	3,267.00	389.24	272.00	(117.24)	(43.10) %	Payroll taxes were understated, and the property is running over 100% YTD from what was budgeted.	3,305.53	1,632.00	(1,673.53)	(102.54) %	5-2023 Payroll taxes are significantly higher than budget YTD. Possible budgeting oversight.
4032 - Worker's Compensation Insurance	778.00	53.05	65.00	11.95	18.38 %		345.58	390.00	44.42	11.38 %	
4040 - Overtime	896.00	359.84	75.00	(284.84)	(379.78) %	Team helping at other properties.	1,617.24	450.00	(1,167.24)	(259.38) %	
4045 - Bonuses	4,500.00	0.00	375.00	375.00	100.00 %	Paid quarterly and next round is not due until July.	1,114.79	2,250.00	1,135.21	50.45 %	
4061 - Employee Recruiting/Screening	0.00	0.00	0.00	0.00	0.00 %		242.39	0.00	(242.39)	(100.00) %	
Total Payroll & Related	113,896.00	6,323.73	9,491.00	3,167.27	33.37 %		54,151.26	56,946.00	2,794.74	4.90 %	
Administrative Expenses											
4035 - Uniforms	2,223.00	231.85	185.00	(46.85)	(25.32) %		1,301.73	1,110.00	(191.73)	(17.27) %	
4100 - Management Fees	29,320.00	3,076.42	2,443.00	(633.42)	(25.92) %		18,421.87	14,658.00	(3,763.87)	(25.67) %	5-2023 THF's fee to manage the property and has been consistently 25% over the budgeted amount YTD.
4102 - Office Equipment & Furniture	350.00	0.00	29.00	29.00	100.00 %		251.94	174.00	(77.94)	(44.79) %	
4103 - Paper	0.00	0.00	0.00	0.00	0.00 %		173.76	0.00	(173.76)	(100.00) %	
4104 - Toner	672.00	0.00	56.00	56.00	100.00 %		0.00	336.00	336.00	100.00 %	
4105 - Postage	110.00	0.00	9.00	9.00	100.00 %		24.00	54.00	30.00	55.55 %	
4106 - Office Supplies	2,825.00	280.03	235.00	(45.03)	(19.16) %		471.34	1,410.00	938.66	66.57 %	
4108 - IT Contract	2,244.00	187.00	187.00	0.00	0.00 %		1,122.00	1,122.00	0.00	0.00 %	
4109 - IT Hardware	250.00	0.00	21.00	21.00	100.00 %		0.00	126.00	126.00	100.00 %	
4110 - IT Software	5,526.00	430.86	461.00	30.14	6.53 %		2,585.19	2,766.00	180.81	6.53 %	
4111 - Telephone & Fax	2,912.00	591.92	243.00	(348.92)	(143.58) %	Had a bill that was past due from changing service providers that was discovered and paid in June.	1,069.02	1,458.00	388.98	26.67 %	
4112 - Internet	1,500.00	99.95	125.00	25.05	20.04 %		696.78	750.00	53.22	7.09 %	
4114 - Misc Admin Expense	0.00	0.00	0.00	0.00	0.00 %		36.76	0.00	(36.76)	(100.00) %	
4115 - Staff Training	1,000.00	0.00	83.00	83.00	100.00 %		771.37	498.00	(273.37)	(54.89) %	
4116 - Membership Dues	200.00	0.00	17.00	17.00	100.00 %		37.50	102.00	64.50	63.23 %	



Kingsland Trails Apartments  
Budget Comparison  
June 30, 2023  
106 - Kingsland Trails Apartments  
Kingsland, Texas

	106--Kingsland Trails Apartments										
	Year Ending					Month Ending					Year To Date
	12/31/2023	Month Ending 06/30/2023			Month Ending	06/30/2023	Year to Date 06/30/2023				06/30/2023
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4117 - Vehicle Maintenance & Repairs	275.00	107.05	23.00	(84.05)	(365.43) %		686.49	138.00	(548.49)	(397.45) %	
4119 - Travel	1,500.00	101.75	125.00	23.25	18.60 %		1,016.91	750.00	(266.91)	(35.58) %	
4120 - Bank Fees	255.00	0.00	21.00	21.00	100.00 %		60.00	126.00	66.00	52.38 %	
4121 - Eviction	750.00	0.00	63.00	63.00	100.00 %		(1,913.00)	378.00	2,291.00	606.08 %	
4122 - Resident Screening Services	1,000.00	0.00	83.00	83.00	100.00 %		217.56	498.00	280.44	56.31 %	
4125 - Audit Fees	7,500.00	0.00	625.00	625.00	100.00 %	One time cost bud- geted over entire year	7,500.00	3,750.00	(3,750.00)	(100.00) %	5-2023 YTD amounts are in line with correct por- tions. 6-2023 One time cost budgeted over entire year
4127 - Tax Prep Fees	1,500.00	0.00	125.00	125.00	100.00 %	One time cost bud- geted over entire year	1,500.00	750.00	(750.00)	(100.00) %	5-2023 YTD amounts are in line with correct por- tions 6-2023 One time cost budgeted over entire year
4129 - Fuel	0.00	74.38	0.00	(74.38)	(100.00) %		414.49	0.00	(414.49)	(100.00) %	
4132 - Employee Gifts	0.00	0.00	0.00	0.00	0.00 %		306.95	0.00	(306.95)	(100.00) %	
4138 - Answering Service	0.00	160.00	0.00	(160.00)	(100.00) %	Monthly answering service charges. Was budgeted into the telephone. gl code	1,120.00	0.00	(1,120.00)	(100.00) %	1-2023 This is the Answering service used for after hours at KT. -This was budgeted into tele- phone for the year. 6-2023 .
4258 - Resident Services - Supplies	1,000.00	0.00	83.00	83.00	100.00 %		290.48	498.00	207.52	41.67 %	
Total Administrative Expenses	62,912.00	5,341.21	5,242.00	(99.21)	(1.89) %		38,163.14	31,452.00	(6,711.14)	(21.33) %	
Marketing Expenses											
4200 - Signage	1,000.00	0.00	83.00	83.00	100.00 %		68.16	498.00	429.84	86.31 %	
4201 - Printed Material	790.00	0.00	66.00	66.00	100.00 %		297.12	396.00	98.88	24.96 %	
4202 - Internet Advertising	710.00	54.00	59.00	5.00	8.47 %		344.00	354.00	10.00	2.82 %	
4203 - Flags/Poles	650.00	0.00	54.00	54.00	100.00 %		0.00	324.00	324.00	100.00 %	
Total Marketing Expenses	3,150.00	54.00	262.00	208.00	79.38 %		709.28	1,572.00	862.72	54.88 %	
Utilities											
4300 - Utilities - Electric Vacancies	1,440.00	252.16	120.00	(132.16)	(110.13) %	Electric in vacant units.	705.31	720.00	14.69	2.04 %	
4301 - Utilities - Electric - Office/Other	8,500.00	696.57	850.00	153.43	18.05 %	Office electric charges.	3,703.92	4,550.00	846.08	18.59 %	
4315 - Utilities - Water	74,700.00	1,145.20	7,700.00	6,554.80	85.12 %	Based on usage	8,007.85	34,700.00	26,692.15	76.92 %	
4325 - Utilities - Sewer	25,200.00	2,028.00	2,100.00	72.00	3.42 %		12,168.00	12,600.00	432.00	3.42 %	
4340 - Utilities - Trash	28,281.00	2,792.74	2,357.00	(435.74)	(18.48) %	Has run consis- tently higher than budgeted for the year.	17,103.59	14,142.00	(2,961.59)	(20.94) %	
Total Utilities	138,121.00	6,914.67	13,127.00	6,212.33	47.32 %		41,688.67	66,712.00	25,023.33	37.50 %	
Operating & Maintenance Expenses											
4450 - Make-Ready - Hardware	290.00	0.00	24.00	24.00	100.00 %		0.00	144.00	144.00	100.00 %	
4451 - Make-Ready - A/C	100.00	0.00	8.00	8.00	100.00 %		99.33	48.00	(51.33)	(106.93) %	
4452 - Make-Ready - Appliances	2,000.00	0.00	167.00	167.00	100.00 %		207.46	1,002.00	794.54	79.29 %	
4453 - Make-Ready - Electrical	100.00	0.00	8.00	8.00	100.00 %		295.67	48.00	(247.67)	(515.97) %	

106 - Kingsland Trails Apartments  
Kingsland, Texas

## Taxes & Insurance

Kingsland Trails Apartments  
Budget Comparison  
June 30, 2023  
106 - Kingsland Trails Apartments  
Kingsland, Texas

	106--Kingsland Trails Apartments						Year To Date				
	Year Ending					Month Ending					
	12/31/2023	Month Ending 06/30/2023				Month Ending 06/30/2023	Year to Date 06/30/2023				
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4600 - Property Insurance	54,900.00	3,722.08	4,575.00	852.92	18.64 %		22,332.48	27,450.00	5,117.52	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>22,332.48</b>	<b>27,450.00</b>	<b>5,117.52</b>	<b>18.64 %</b>	
<b>Total Operating Expenses</b>	<b>463,111.00</b>	<b>27,084.37</b>	<b>40,210.00</b>	<b>13,125.63</b>	<b>32.64 %</b>		<b>207,958.64</b>	<b>229,210.00</b>	<b>21,251.36</b>	<b>9.27 %</b>	
<b>Net Operating Income (Loss)</b>	<b>202,829.00</b>	<b>28,870.55</b>	<b>15,284.00</b>	<b>13,586.55</b>	<b>88.89 %</b>		<b>122,958.75</b>	<b>103,754.00</b>	<b>19,204.75</b>	<b>18.50 %</b>	
<b>Non-Operating Income</b>											
3400 - CAPEX funding from Replacement Re-serves	400,000.00	0.00	33,334.00	(33,334.00)	(100.00) %		0.00	200,004.00	(200,004.00)	(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>200,004.00</b>	<b>(200,004.00)</b>	<b>(100.00) %</b>	
<b>Non-Operating Expenses</b>											
<b>Capital Expenditures</b>											
4730 - Replacement Reserves	0.00	46,532.72	0.00	(46,532.72)	(100.00) %	Reserve replace- ment draw through 05.31.23 submitted for \$90k - this cost will be picked up in the next quarter submittal	46,532.72	0.00	(46,532.72)	(100.00) %	
4735 - Capital Expenditures	400,000.00	7,975.72	33,333.34	25,357.62	76.07 %		30,375.72	200,000.04	169,624.32	84.81 %	
<b>Total Capital Expenditures</b>	<b>400,000.00</b>	<b>54,508.44</b>	<b>33,333.34</b>	<b>(21,175.10)</b>	<b>(63.52) %</b>		<b>76,908.44</b>	<b>200,000.04</b>	<b>123,091.60</b>	<b>61.54 %</b>	
<b>Depreciation &amp; Amortization</b>											
4710 - Depreciation	101,330.00	7,152.91	8,444.00	1,291.09	15.29 %	Adjusted per 2022 audit	42,917.46	50,664.00	7,746.54	15.29 %	4-2023 Adjusted per 2022 Audit final 5-2023 Adjusted depreciation per fi- nal 2022 audit
4715 - Amortization	6,005.00	351.54	500.00	148.46	29.69 %		2,555.70	3,000.00	444.30	14.81 %	6-2023 Adjusted per 2022 audit 5-2023 Adjusted amortization per fi- nal 2022 audit
<b>Total Depreciation &amp; Amortization</b>	<b>107,335.00</b>	<b>7,504.45</b>	<b>8,944.00</b>	<b>1,439.55</b>	<b>16.09 %</b>		<b>45,473.16</b>	<b>53,664.00</b>	<b>8,190.84</b>	<b>15.26 %</b>	
<b>Debt Services</b>											
4700 - Interest - Lancaster	70,480.00	5,519.95	5,873.00	353.05	6.01 %		33,257.36	35,238.00	1,980.64	5.62 %	
4720 - Mortgage Insurance	5,460.00	0.00	455.00	455.00	100.00 %		0.00	2,730.00	2,730.00	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>5,519.95</b>	<b>6,328.00</b>	<b>808.05</b>	<b>12.76 %</b>		<b>67,387.36</b>	<b>37,968.00</b>	<b>(29,419.36)</b>	<b>(77.48) %</b>	
<b>Other Non-Operating Expenses</b>											
4800 - TDHCA Compliance	1,900.00	0.00	158.00	158.00	100.00 %		0.00	948.00	948.00	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>948.00</b>	<b>948.00</b>	<b>100.00 %</b>	
<b>Total Non-Operating Expenses</b>	<b>585,175.00</b>	<b>67,532.84</b>	<b>48,763.34</b>	<b>(18,769.50)</b>	<b>(38.49) %</b>		<b>189,768.96</b>	<b>292,580.04</b>	<b>102,811.08</b>	<b>35.13 %</b>	
<b>Net Income (Loss)</b>	<b>17,654.00</b>	<b>(38,662.29)</b>	<b>(145.34)</b>	<b>(38,516.95)</b>	<b>(26,501.27) %</b>		<b>(66,810.21)</b>	<b>11,177.96</b>	<b>(77,988.17)</b>	<b>(697.69) %</b>	

Texas Housing Foundation  
Creek View Holdings  
Comparative Balance Sheet  
As of June 30, 2023

	THF Creek View Holdings			
	112--THF HLHC - Creek View Year To Date 06/30/2023 <u>Actual</u>	113--Creek View II Year To Date 06/30/2023 <u>Actual</u>	114--Creek View III Year To Date 06/30/2023 <u>Actual</u>	All Locations Year To Date 06/30/2023 <u>Actual</u>
<b>Assets</b>				
Current Assets				
Cash				
1004 - Cash - OPERATING #2	221,431.49	68,994.90	28,698.37	319,124.76
1008 - Cash - RESERVES	256.17	0.00	0.00	256.17
1016 - Cash - Tenant Security Deposits #2	12,102.74	9,745.83	6,501.50	28,350.07
Total Cash	<u>233,790.40</u>	<u>78,740.73</u>	<u>35,199.87</u>	<u>347,731.00</u>
Accounts Receivable				
1200 - A/R - Tenant	513.50	0.00	0.00	513.50
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
Total Accounts Receivable	<u>61,087.43</u>	<u>0.00</u>	<u>0.00</u>	<u>61,087.43</u>
Deposits & Escrows				
1101 - Replacement Reserves #2	51,629.75	22,144.56	10,805.57	84,579.88
1450 - Deposits	1,000.00	0.00	2,325.00	3,325.00
Total Deposits & Escrows	<u>52,629.75</u>	<u>22,144.56</u>	<u>13,130.57</u>	<u>87,904.88</u>
Total Current Assets	<u>347,507.58</u>	<u>100,885.29</u>	<u>48,330.44</u>	<u>496,723.31</u>
Fixed Assets				
Fixed Assets				
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
Total Fixed Assets	<u>3,260,999.50</u>	<u>2,066,895.58</u>	<u>1,527,062.39</u>	<u>6,854,957.47</u>
Depreciation & Amortization				
1700 - Accumulated Depreciation	(1,108,818.79)	(733,699.88)	(502,090.06)	(2,344,608.73)
Total Depreciation & Amortization	<u>(1,108,818.79)</u>	<u>(733,699.88)</u>	<u>(502,090.06)</u>	<u>(2,344,608.73)</u>
Total Fixed Assets	<u>2,152,180.71</u>	<u>1,333,195.70</u>	<u>1,024,972.33</u>	<u>4,510,348.74</u>
Other Assets				
1512 - Investments in LP	2,314.55	0.00	0.00	2,314.55
Total Other Assets	<u>2,314.55</u>	<u>0.00</u>	<u>0.00</u>	<u>2,314.55</u>
Total Assets	<u>2,502,002.84</u>	<u>1,434,080.99</u>	<u>1,073,302.77</u>	<u>5,009,386.60</u>
<b>Liabilities &amp; Equity</b>				
Liabilities				
Current Liabilities				
2000 - A/P – Trade	3,498.64	2,271.51	1,997.56	7,767.71
2001 - A/P – THFHMC	2,604.32	1,957.32	1,415.06	5,976.70
2099 - A/P - Pending ICB	24.33	0.00	0.00	24.33
2113 - Escheatment	0.00	166.50	0.00	166.50
2503 - A/P - Chase 7187	10.82	10.82	10.82	32.46
2536 - A/P - Elan 7562	19.62	0.00	0.00	19.62
2554 - A/P - Chase 0726	44.73	23.26	23.26	91.25
2564 - A/P - Chase 4069	18.41	18.40	18.40	55.21
2569 - A/P - Elan 6620	164.43	172.55	172.54	509.52
Total Current Liabilities	<u>6,385.30</u>	<u>4,620.36</u>	<u>3,637.64</u>	<u>14,643.30</u>

Texas Housing Foundation  
Creek View Holdings  
Comparative Balance Sheet  
As of June 30, 2023

	THF Creek View Holdings			
	112--THF HLHC - Creek View Year To Date 06/30/2023	113--Creek View II Year To Date 06/30/2023	114--Creek View III Year To Date 06/30/2023	All Locations Year To Date 06/30/2023
	Actual	Actual	Actual	Actual
Other Current Liabilities				
2100 - Prepaid Rent	208.49	209.00	1,274.00	1,691.49
2200 - Tenant Security Deposits	12,100.00	7,600.00	6,500.00	26,200.00
2226 - Accrued Interest	25,362.00	0.00	0.00	25,362.00
Total Other Current Liabilities	37,670.49	7,809.00	7,774.00	53,253.49
Long Term Liabilities				
2300 - Mortgage #1	1,596,171.36	1,545,832.97	1,135,833.68	4,277,838.01
2301 - Mortgage #2	870,600.00	0.00	0.00	870,600.00
2310 - Loan Costs	0.00	(13,647.17)	(12,495.51)	(26,142.68)
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	1,398,342.53	1,532,185.80	1,123,338.17	4,053,866.50
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	0.00	15,000.00	111,439.83	126,439.83
Total Liabilities	1,442,398.32	1,559,615.16	1,246,189.64	4,248,203.12
Equity				
Retained Earnings				
2900 - Retained Earnings	1,096,099.13	(142,255.48)	(177,071.99)	776,771.66
Total Retained Earnings	1,096,099.13	(142,255.48)	(177,071.99)	776,771.66
Current Net Income	(36,494.61)	16,721.31	4,185.12	(15,588.18)
Total Equity	1,059,604.52	(125,534.17)	(172,886.87)	761,183.48
Total Liabilities & Equity	2,502,002.84	1,434,080.99	1,073,302.77	5,009,386.60

# Texas Housing Foundation

## Creek View Holdings

### Budget Comparison June 30, 2023

	THF Creek View Holdings				THF Creek View Holdings		
	112--THF HLHC - Creek View Month Ending 06/30/2023	113--Creek View II Month Ending 06/30/2023	114--Creek View III Month Ending 06/30/2023	All Locations Month Ending 06/30/2023	Month Ending 06/30/2023		
	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	(1,357.00)	(677.00)	(737.00)	(2,771.00)	(4,773.00)	2,002.00	41.94 %
3015 - Vacancy Loss	(1,841.00)	(1,026.00)	(861.00)	(3,728.00)	(2,367.00)	(1,361.00)	(57.49) %
3030 - Rental Concessions: Tenant	0.00	0.00	0.00	0.00	(33.00)	33.00	100.00 %
3050 - Bad Debt	0.00	(30.00)	0.00	(30.00)	(306.00)	276.00	90.19 %
<b>Total Vacancy, Losses &amp; Concessions</b>	<b>(3,198.00)</b>	<b>(1,733.00)</b>	<b>(1,598.00)</b>	<b>(6,529.00)</b>	<b>(7,479.00)</b>	<b>950.00</b>	<b>12.70 %</b>
<b>Net Rental Income</b>	<b>21,664.00</b>	<b>15,769.00</b>	<b>11,012.00</b>	<b>48,445.00</b>	<b>44,430.00</b>	<b>4,015.00</b>	<b>9.03 %</b>
<b>Tenant Fees</b>							
3200 - Late Fees	40.00	(100.00)	0.00	(60.00)	333.00	(393.00)	(118.01) %
3205 - NSF Fees	0.00	0.00	0.00	0.00	4.00	(4.00)	(100.00) %
3210 - Maintenance Fees	0.00	0.00	0.00	0.00	21.00	(21.00)	(100.00) %
3215 - Court Fees - Tenant	0.00	0.00	0.00	0.00	38.00	(38.00)	(100.00) %
3220 - Reletting Fees	0.00	0.00	0.00	0.00	171.00	(171.00)	(100.00) %
3225 - Move-out Charges	0.00	630.00	0.00	630.00	425.00	205.00	48.23 %
3235 - Screening Fees	0.00	0.00	0.00	0.00	51.00	(51.00)	(100.00) %
<b>Total Tenant Fees</b>	<b>40.00</b>	<b>530.00</b>	<b>0.00</b>	<b>570.00</b>	<b>1,043.00</b>	<b>(473.00)</b>	<b>(45.34) %</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	5.08	2.60	1.42	9.10	9.00	0.10	1.11 %
<b>Total Other Income</b>	<b>5.08</b>	<b>2.60</b>	<b>1.42</b>	<b>9.10</b>	<b>102.00</b>	<b>(92.90)</b>	<b>(91.07) %</b>
<b>Total Income</b>	<b>21,709.08</b>	<b>16,301.60</b>	<b>11,013.42</b>	<b>49,024.10</b>	<b>45,575.00</b>	<b>3,449.10</b>	<b>7.56 %</b>
<b>Expenses</b>							
<b>Payroll &amp; Related</b>							
4000 - Salaries - Manager	0.00	0.00	0.00	0.00	2,204.85	2,204.85	100.00 %
4015 - Salaries - Maintenance	986.21	704.42	563.58	2,254.21	2,188.78	(65.43)	(2.98) %
4020 - Health Insurance	17.96	11.98	11.98	41.92	680.06	638.14	93.83 %
4021 - Dental Insurance	0.00	0.00	0.00	0.00	45.59	45.59	100.00 %
4022 - Vision Insurance	0.26	0.18	0.18	0.62	10.82	10.20	94.26 %
4025 - Retirement - Safe Harbor	3.79	2.52	2.52	8.83	25.37	16.54	65.19 %
4026 - Retirement - Matching	2.52	1.68	1.68	5.88	16.92	11.04	65.24 %
4027 - Life Insurance	0.08	0.04	0.04	0.16	31.70	31.54	99.49 %
4028 - Disability Insurance	0.78	0.52	0.52	1.82	0.00	(1.82)	(100.00) %
4030 - Payroll Taxes	94.84	67.78	54.14	216.76	65.55	(151.21)	(230.67) %
4032 - Worker's Compensation Insurance	11.13	7.95	6.36	25.44	39.52	14.08	35.62 %
4040 - Overtime	212.42	151.87	121.10	485.39	28.37	(457.02)	(1,610.92) %
4045 - Bonuses	0.00	0.00	0.00	0.00	500.00	500.00	100.00 %
4061 - Employee Recruiting/Screening	164.43	172.55	172.54	509.52	0.00	(509.52)	(100.00) %
<b>Total Payroll &amp; Related</b>	<b>1,494.42</b>	<b>1,121.49</b>	<b>934.64</b>	<b>3,550.55</b>	<b>5,837.53</b>	<b>2,286.98</b>	<b>39.17 %</b>
<b>Administrative Expenses</b>							
4035 - Uniforms	91.69	91.68	91.68	275.05	204.00	(71.05)	(34.82) %
4100 - Management Fees	1,120.08	889.30	550.60	2,559.98	2,264.00	(295.98)	(13.07) %
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  
 June 30, 2023

	THF Creek View Holdings				THF Creek View Holdings		
	112--THF HLHC - Creek View Month Ending 06/30/2023	113--Creek View II Month Ending 06/30/2023	114--Creek View III Month Ending 06/30/2023	All Locations Month Ending 06/30/2023	Month Ending 06/30/2023		
	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	0.00	0.00	0.00	0.00	75.00	75.00	100.00 %
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	66.39	66.39	66.37	199.15	415.00	215.85	52.01 %
4112 - Internet	43.96	43.96	43.95	131.87	100.00	(31.87)	(31.87) %
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	10.82	10.82	10.82	32.46	31.00	(1.46)	(4.70) %
4119 - Travel	36.49	27.33	27.33	91.15	90.00	(1.15)	(1.27) %
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	0.00	18.13	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	38.83	38.83	38.82	116.48	90.00	(26.48)	(29.42) %
4136 - Contract Labor	620.00	620.00	620.00	1,860.00	0.00	(1,860.00)	(100.00) %
4138 - Answering Service	48.34	48.33	48.33	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>3,071.59</b>	<b>2,624.02</b>	<b>2,155.29</b>	<b>7,850.90</b>	<b>6,904.00</b>	<b>(946.90)</b>	<b>(13.71) %</b>
<b>Marketing Expenses</b>							
4200 - Signage	0.00	0.00	0.00	0.00	88.00	88.00	100.00 %
4201 - Printed Material	0.00	0.00	0.00	0.00	65.00	65.00	100.00 %
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>18.00</b>	<b>18.00</b>	<b>18.00</b>	<b>54.00</b>	<b>360.00</b>	<b>306.00</b>	<b>85.00 %</b>
<b>Utilities</b>							
4300 - Utilities - Electric Vacancies	64.53	55.27	0.00	119.80	80.00	(39.80)	(49.75) %
4301 - Utilities - Electric - Office/Other	63.93	63.93	63.92	191.78	200.00	8.22	4.11 %
4311 - Utilities - Water - Other	5.66	5.65	5.65	16.96	40.00	23.04	57.60 %
4315 - Utilities - Water	976.76	476.48	365.02	1,818.26	1,700.00	(118.26)	(6.95) %
4325 - Utilities - Sewer	614.73	455.03	338.90	1,408.66	1,700.00	291.34	17.13 %
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>2,257.61</b>	<b>1,556.36</b>	<b>1,257.49</b>	<b>5,071.46</b>	<b>4,580.00</b>	<b>(491.46)</b>	<b>(10.73) %</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	0.00	0.00	0.00	0.00	24.00	24.00	100.00 %
4453 - Make-Ready - Electrical	0.00	0.00	0.00	0.00	18.00	18.00	100.00 %
4454 - Make-Ready - Plumbing	0.00	0.00	0.00	0.00	8.00	8.00	100.00 %
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 %

**Texas Housing Foundation**  
**Creek View Holdings**  
Budget Comparison  
June 30, 2023

	THF Creek View Holdings				THF Creek View Holdings		
	112--THF HLHC - Creek View Month Ending 06/30/2023	113--Creek View II Month Ending 06/30/2023	114--Creek View III Month Ending 06/30/2023	All Locations Month Ending 06/30/2023	Month Ending 06/30/2023		
	Actual	Actual	Actual	Actual	Budget	Variance	%
<b>Total Operating &amp; Maintenance Expenses</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>476.00</b>	<b>476.00</b>	<b>100.00 %</b>
<b>Maintenance &amp; Repairs</b>							
4400 - Materials - Hardware	70.74	70.72	70.71	212.17	43.00	(169.17)	(393.41) %
4401 - Materials - A/C	535.60	27.17	27.17	589.94	106.00	(483.94)	(456.54) %
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	0.00	0.00	0.00	0.00	695.00	695.00	100.00 %
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	0.00	0.00	0.00	0.00	25.00	25.00	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	0.00	0.00	0.00	0.00	48.00	48.00	100.00 %
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>606.34</b>	<b>97.89</b>	<b>97.88</b>	<b>802.11</b>	<b>1,499.00</b>	<b>696.89</b>	<b>46.49 %</b>
<b>Contract Costs</b>							
4500 - Contract Costs - Pest Control	47.34	47.33	47.33	142.00	220.00	78.00	35.45 %
4501 - Contract Costs - Landscaping	0.00	0.00	0.00	0.00	2,060.00	2,060.00	100.00 %
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	589.75	0.00	0.00	589.75	178.00	(411.75)	(231.32) %
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>637.09</b>	<b>47.33</b>	<b>47.33</b>	<b>731.75</b>	<b>3,933.34</b>	<b>3,201.59</b>	<b>81.39 %</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>9,904.32</b>	<b>6,764.56</b>	<b>5,550.22</b>	<b>22,219.10</b>	<b>27,181.87</b>	<b>4,962.77</b>	<b>18.25 %</b>
<b>Net Operating Income (Loss)</b>	<b>11,804.76</b>	<b>9,537.04</b>	<b>5,463.20</b>	<b>26,805.00</b>	<b>18,393.13</b>	<b>8,411.87</b>	<b>45.73 %</b>
<b>Non-Operating Income</b>							
3400 - CAPEX funding from Replacement Re-serves	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	3,354.64	14,841.52	14,815.00	(26.52)	(0.17) %
4715 - Amortization	0.00	37.40	0.00	37.40	71.00	33.60	47.32 %
<b>Total Depreciation &amp; Amortization</b>	<b>6,478.53</b>	<b>5,045.75</b>	<b>3,354.64</b>	<b>14,878.92</b>	<b>14,886.00</b>	<b>7.08</b>	<b>0.04 %</b>

Texas Housing Foundation  
Creek View Holdings  
Budget Comparison  
June 30, 2023

	THF Creek View Holdings				THF Creek View Holdings		
	112--THF HLHC - Creek View Month Ending 06/30/2023	113--Creek View II Month Ending 06/30/2023	114--Creek View III Month Ending 06/30/2023	All Locations Month Ending 06/30/2023	Month Ending 06/30/2023		
	Actual	Actual	Actual	Actual	Budget	Variance	%
Debt Services							
4701 - Mortgage Interest #2	1,122.19	0.00	0.00	1,122.19	1,122.00	(0.19)	(0.01) %
Total Debt Services	1,122.19	0.00	0.00	1,122.19	1,122.00	(0.19)	(0.01) %
Total Non-Operating Expenses	7,600.72	5,045.75	3,354.64	16,001.11	24,341.34	8,340.23	34.26 %
Net Income (Loss)	4,204.04	4,491.29	2,108.56	10,803.89	(1,781.21)	12,585.10	706.54 %

# Southwest Village Comparative Balance Sheet

June 30, 2023

	Current Month 06/30/2023	Prior Month 05/31/2023
<b>Assets</b>		
Current Assets		
Cash		
1004 - Cash - Operating SSBT 7685	29,933.02	103,625.93
1016 - Cash - Tenant Sec Dep SSBT 6644	4,676.92	6,064.05
Total Cash	<u>34,609.94</u>	<u>109,689.98</u>
Accounts Receivable		
1200 - A/R - Tenant	(64.00)	(89.00)
1210 - A/R - Tenant Subsidy Assistance	89.00	89.00
Total Accounts Receivable	<u>25.00</u>	<u>0.00</u>
Deposits & Escrows		
1101 - Replacement Reserves SSBT 6636	28,902.73	28,900.35
1450 - Deposits	450.00	450.00
Total Deposits & Escrows	<u>29,352.73</u>	<u>29,350.35</u>
Other Current Assets		
1410 - Prepaid Insurance	3,011.57	3,890.39
Total Other Current Assets	<u>3,011.57</u>	<u>3,890.39</u>
Total Current Assets	66,999.24	142,930.72
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	<u>1,502,477.64</u>	<u>1,502,477.64</u>
Depreciation & Amortization		
1700 - Accumulated Depreciation	(1,186,817.41)	(1,182,884.70)
Total Depreciation & Amortization	<u>(1,186,817.41)</u>	<u>(1,182,884.70)</u>
Total Fixed Assets	<u>315,660.23</u>	<u>319,592.94</u>
<b>Total Assets</b>	<b><u>382,659.47</u></b>	<b><u>462,523.66</u></b>

**Southwest Village**  
**Comparative Balance Sheet**  
June 30, 2023

	Current Month 06/30/2023	Prior Month 05/31/2023
<b>Liabilities &amp; Equity</b>		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	2,205.75	2,012.17
2001 - A/P – THFHMC	1,999.53	2,111.81
2522 - A/P - Chase 0094	0.00	12.22
2578 - A/P - Elan 4185	0.00	242.53
Total Current Liabilities	<u>4,205.28</u>	<u>4,378.73</u>
Other Current Liabilities		
2100 - Prepaid Rent	4,440.00	485.00
2200 - Tenant Security Deposits	4,649.00	4,949.00
Total Other Current Liabilities	<u>9,089.00</u>	<u>5,434.00</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	125,198.76	121,717.21
Equity		
Retained Earnings	354,511.76	354,511.76
Current Net Income	<u>(97,051.05)</u>	<u>(13,705.31)</u>
Total Equity	<u>257,460.71</u>	<u>340,806.45</u>
<b>Total Liabilities &amp; Equity</b>	<b><u>382,659.47</u></b>	<b><u>462,523.66</u></b>

<div>Southwest Village</div> <div>Budget Comparison</div> <div>June 30, 2023</div> <div>115 - Southwest Village Apartments</div> <div>Marble Falls, Texas</div>										
	115--Southwest Village									
	Year Ending					Month Ending				
	12/31/2023	Month Ending 06/30/2023				06/30/2023	Year to Date 06/30/2023			
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%
Income										
Rental Income										
3000 - Scheduled Rent	0.00	18,282.00	0.00	18,282.00	100.00 %	There was no budget created for this property as it is now part of a homelessness initiative with HLCN.	110,364.00	0.00	110,364.00	100.00 %
Total Rental Income	0.00	18,282.00	0.00	18,282.00	100.00 %		110,364.00	0.00	110,364.00	100.00 %
Vacancy, Losses & Concessions										
3010 - Loss to Lease	0.00	11.00	0.00	11.00	100.00 %		(125.00)	0.00	(125.00)	(100.00) %
3015 - Vacancy Loss	0.00	(7,941.00)	0.00	(7,941.00)	(100.00) %	HLCN handling vacant units	(48,595.00)	0.00	(48,595.00)	(100.00) %
3030 - Rental Concessions: Tenant	0.00	(2,944.00)	0.00	(2,944.00)	(100.00) %	All move ins via the HLCN are for homeless and the rent being charges is being concessioned.	(14,443.00)	0.00	(14,443.00)	(100.00) %
3050 - Bad Debt	0.00	0.00	0.00	0.00	0.00 %		215.00	0.00	215.00	100.00 %
Total Vacancy, Losses & Concessions	0.00	(10,874.00)	0.00	(10,874.00)	(100.00) %		(62,948.00)	0.00	(62,948.00)	(100.00) %
Net Rental Income	0.00	7,408.00	0.00	7,408.00	100.00 %		47,416.00	0.00	47,416.00	100.00 %
Tenant Fees										
3200 - Late Fees	0.00	25.00	0.00	25.00	100.00 %		225.00	0.00	225.00	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 %		339.00	0.00	339.00	100.00 %
Total Tenant Fees	0.00	25.00	0.00	25.00	100.00 %		(158.50)	0.00	(158.50)	(100.00) %
Other Income										
3315 - Interest income	0.00	2.79	0.00	2.79	100.00 %		17.18	0.00	17.18	100.00 %
3325 - Other Income	0.00	0.00	0.00	0.00	0.00 %		30.07	0.00	30.07	100.00 %
Total Other Income	0.00	2.79	0.00	2.79	100.00 %		47.25	0.00	47.25	100.00 %
Total Income	0.00	7,435.79	0.00	7,435.79	100.00 %		47,304.75	0.00	47,304.75	100.00 %



Southwest Village  
Budget Comparison

June 30, 2023

115 - Southwest Village Apartments  
Marble Falls, Texas

	115--Southwest Village										Year To Date
	Year Ending					Month Ending	Month Ending				
	12/31/2023	Month Ending 06/30/2023				06/30/2023	06/30/2023	Year to Date 06/30/2023			
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
Expenses											
Payroll & Related											
4015 - Salaries - Maintenance	0.00	1,345.73	0.00	(1,345.73)	(100.00) %	staff at OG and OCT also service this property. staff servicing this property, so part of their salaries are booked here.	4,703.31	0.00	(4,703.31)	(100.00) %	
4020 - Health Insurance	0.00	257.60	0.00	(257.60)	(100.00) %		901.60	0.00	(901.60)	(100.00) %	
4022 - Vision Insurance	0.00	3.84	0.00	(3.84)	(100.00) %		13.44	0.00	(13.44)	(100.00) %	
4025 - Retirement - Safe Harbor	0.00	40.76	0.00	(40.76)	(100.00) %		40.76	0.00	(40.76)	(100.00) %	
4026 - Retirement - Matching	0.00	21.50	0.00	(21.50)	(100.00) %		176.04	0.00	(176.04)	(100.00) %	
4027 - Life Insurance	0.00	1.00	0.00	(1.00)	(100.00) %		3.50	0.00	(3.50)	(100.00) %	
4028 - Disability Insurance	0.00	9.92	0.00	(9.92)	(100.00) %		34.72	0.00	(34.72)	(100.00) %	
4030 - Payroll Taxes	0.00	103.69	0.00	(103.69)	(100.00) %		360.04	0.00	(360.04)	(100.00) %	
4032 - Worker's Compensation Insurance	0.00	15.19	0.00	(15.19)	(100.00) %		51.63	0.00	(51.63)	(100.00) %	
4040 - Overtime	0.00	13.17	0.00	(13.17)	(100.00) %		15.13	0.00	(15.13)	(100.00) %	
Total Payroll & Related	0.00	1,812.40	0.00	(1,812.40)	(100.00) %		6,300.17	0.00	(6,300.17)	(100.00) %	
Administrative Expenses											
4035 - Uniforms	0.00	0.00	0.00	0.00	0.00 %		318.29	0.00	(318.29)	(100.00) %	
4100 - Management Fees	0.00	359.20	0.00	(359.20)	(100.00) %		2,402.35	0.00	(2,402.35)	(100.00) %	
4101 - Compliance Fee - THF	0.00	300.00	0.00	(300.00)	(100.00) %		1,800.00	0.00	(1,800.00)	(100.00) %	
4108 - IT Contract	0.00	47.00	0.00	(47.00)	(100.00) %		282.00	0.00	(282.00)	(100.00) %	
4110 - IT Software	0.00	155.62	0.00	(155.62)	(100.00) %	Realpage onsite and scanner fees.	933.72	0.00	(933.72)	(100.00) %	
4111 - Telephone & Fax	0.00	84.43	0.00	(84.43)	(100.00) %		352.36	0.00	(352.36)	(100.00) %	
4112 - Internet	0.00	0.00	0.00	0.00	0.00 %		45.87	0.00	(45.87)	(100.00) %	
4117 - Vehicle Maintenance & Repairs	0.00	0.00	0.00	0.00	0.00 %		70.75	0.00	(70.75)	(100.00) %	
4119 - Travel	0.00	0.00	0.00	0.00	0.00 %		469.59	0.00	(469.59)	(100.00) %	
4121 - Eviction	0.00	0.00	0.00	0.00	0.00 %		(154.00)	0.00	154.00	100.00 %	
4126 - Legal Fees	0.00	270.00	0.00	(270.00)	(100.00) %		1,620.00	0.00	(1,620.00)	(100.00) %	
4129 - Fuel	0.00	0.00	0.00	0.00	0.00 %		27.20	0.00	(27.20)	(100.00) %	
4134 - Contract Costs - Admin	0.00	0.00	0.00	0.00	0.00 %		500.00	0.00	(500.00)	(100.00) %	
4138 - Answering Service	0.00	125.00	0.00	(125.00)	(100.00) %	Ans service via OCT phone	850.00	0.00	(850.00)	(100.00) %	
4250 - Resident Services Fee - THF	0.00	100.00	0.00	(100.00)	(100.00) %		600.00	0.00	(600.00)	(100.00) %	
4259 - Resident Displacement	0.00	0.00	0.00	0.00	0.00 %		500.00	0.00	(500.00)	(100.00) %	
Total Administrative Expenses	0.00	1,441.25	0.00	(1,441.25)	(100.00) %		10,618.13	0.00	(10,618.13)	(100.00) %	
Utilities											
4301 - Utilities - Electric - Office/Other	0.00	38.25	0.00	(38.25)	(100.00) %		220.54	0.00	(220.54)	(100.00) %	
4315 - Utilities - Water	0.00	694.60	0.00	(694.60)	(100.00) %	Irrigation costs	2,783.00	0.00	(2,783.00)	(100.00) %	
4340 - Utilities - Trash	0.00	608.50	0.00	(608.50)	(100.00) %	SWV trash service for June	3,419.10	0.00	(3,419.10)	(100.00) %	
Total Utilities	0.00	1,341.35	0.00	(1,341.35)	(100.00) %		6,422.64	0.00	(6,422.64)	(100.00) %	
Operating & Maintenance Expenses											
4459 - Make- Ready - Cleaning	0.00	0.00	0.00	0.00	0.00 %		(12.99)	0.00	12.99	100.00 %	
4464 - Make Ready - Window Treatments	0.00	0.00	0.00	0.00	0.00 %		394.94	0.00	(394.94)	(100.00) %	
4465 - Make Ready - Doors/Locks/Keys	0.00	0.00	0.00	0.00	0.00 %		(7.96)	0.00	7.96	100.00 %	

Southwest Village  
Budget Comparison

June 30, 2023

115 - Southwest Village Apartments  
Marble Falls, Texas

	115--Southwest Village					Month Ending 06/30/2023 Budget variance note	Year To Date			
	Year Ending	Month Ending 06/30/2023					Year to Date 06/30/2023			
	12/31/2023									
	Budget	Actual	Budget	Variance	%		Actual	Budget	Variance	%
<b>Total Operating &amp; Maintenance Expenses</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00 %</b>		<b>373.99</b>	<b>0.00</b>	<b>(373.99)</b>	<b>(100.00) %</b>
<b>Maintenance &amp; Repairs</b>										
4400 - Materials - Hardware	0.00	0.00	0.00	0.00	0.00 %		12.16	0.00	(12.16)	(100.00) %
4401 - Materials - A/C	0.00	0.00	0.00	0.00	0.00 %		245.95	0.00	(245.95)	(100.00) %
4402 - Materials - Appliances	0.00	0.00	0.00	0.00	0.00 %		444.89	0.00	(444.89)	(100.00) %
4403 - Materials - Electrical	0.00	0.00	0.00	0.00	0.00 %		426.08	0.00	(426.08)	(100.00) %
4404 - Materials - Plumbing	0.00	0.00	0.00	0.00	0.00 %		92.24	0.00	(92.24)	(100.00) %
4407 - Materials - Paint	0.00	0.00	0.00	0.00	0.00 %		113.98	0.00	(113.98)	(100.00) %
4410 - Materials - Smoke Alarms	0.00	0.00	0.00	0.00	0.00 %		41.49	0.00	(41.49)	(100.00) %
4413 - Materials - Doors/Locks/Keys	0.00	0.00	0.00	0.00	0.00 %		25.02	0.00	(25.02)	(100.00) %
4414 - Materials - Light Bulbs/Fixtures	0.00	0.00	0.00	0.00	0.00 %		132.27	0.00	(132.27)	(100.00) %
4416 - Materials - Other	0.00	0.00	0.00	0.00	0.00 %		23.34	0.00	(23.34)	(100.00) %
4417 - Small Tools	0.00	0.00	0.00	0.00	0.00 %		92.56	0.00	(92.56)	(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>1,649.98</b>	<b>0.00</b>	<b>(1,649.98)</b>	<b>(100.00) %</b>
<b>Contract Costs</b>										
4500 - Contract Costs - Pest Control	0.00	165.00	0.00	(165.00)	(100.00) %	Monthly service, pest control No Worries Lawn monthly fee	990.00	0.00	(990.00)	(100.00) %
4501 - Contract Costs - Landscaping	0.00	1,210.00	0.00	(1,210.00)	(100.00) %		8,058.00	0.00	(8,058.00)	(100.00) %
4506 - Contract Costs - Plumbing	0.00	0.00	0.00	0.00	0.00 %		103.91	0.00	(103.91)	(100.00) %
4522 - Contract Costs - Glass	0.00	0.00	0.00	0.00	0.00 %		969.80	0.00	(969.80)	(100.00) %
<b>Total Contract Costs</b>	<b>0.00</b>	<b>1,375.00</b>	<b>0.00</b>	<b>(1,375.00)</b>	<b>(100.00) %</b>		<b>10,121.71</b>	<b>0.00</b>	<b>(10,121.71)</b>	<b>(100.00) %</b>
<b>Taxes &amp; Insurance</b>										
4601 - Other Insurance	0.00	878.82	0.00	(878.82)	(100.00) %		5,272.92	0.00	(5,272.92)	(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>5,272.92</b>	<b>0.00</b>	<b>(5,272.92)</b>	<b>(100.00) %</b>
<b>Total Operating Expenses</b>	<b>0.00</b>	<b>6,848.82</b>	<b>0.00</b>	<b>(6,848.82)</b>	<b>(100.00) %</b>		<b>40,759.54</b>	<b>0.00</b>	<b>(40,759.54)</b>	<b>(100.00) %</b>
<b>Net Operating Income (Loss)</b>	<b>0.00</b>	<b>586.97</b>	<b>0.00</b>	<b>586.97</b>	<b>100.00 %</b>		<b>6,545.21</b>	<b>0.00</b>	<b>6,545.21</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) %		23,596.26	0.00	(23,596.26)	(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>23,596.26</b>	<b>0.00</b>	<b>(23,596.26)</b>	<b>(100.00) %</b>
<b>Other Non-Operating Expenses</b>										
4910 - Contributions - to THFHDC	0.00	80,000.00	0.00	(80,000.00)	(100.00) %		80,000.00	0.00	(80,000.00)	(100.00) %
<b>Total Other Non-Operating Expenses</b>	<b>0.00</b>	<b>80,000.00</b>	<b>0.00</b>	<b>(80,000.00)</b>	<b>(100.00) %</b>		<b>80,000.00</b>	<b>0.00</b>	<b>(80,000.00)</b>	<b>(100.00) %</b>
<b>Total Non-Operating Expenses</b>	<b>0.00</b>	<b>83,932.71</b>	<b>0.00</b>	<b>(83,932.71)</b>	<b>(100.00) %</b>		<b>103,596.26</b>	<b>0.00</b>	<b>(103,596.26)</b>	<b>(100.00) %</b>
<b>Net Income (Loss)</b>	<b>0.00</b>	<b>(83,345.74)</b>	<b>0.00</b>	<b>(83,345.74)</b>	<b>(100.00) %</b>		<b>(97,051.05)</b>	<b>0.00</b>	<b>(97,051.05)</b>	<b>(100.00) %</b>

**Costa Esmeralda**  
**Comparative Balance Sheet**  
June 30, 2023

	Current Month 06/30/2023	Prior Month 05/31/2023
<b>Assets</b>		
Current Assets		
Cash		
1004 - Cash - Operating SSBT 7651	3,806.05	18,739.92
1016 - Cash - Tenant Sec Dep SSBT 6420	27,741.93	27,953.63
Total Cash	<u>31,547.98</u>	<u>46,693.55</u>
Accounts Receivable		
1200 - A/R - Tenant	9,966.13	13,411.13
1210 - A/R - Tenant Subsidy Assistance	813.00	813.00
Total Accounts Receivable	<u>10,779.13</u>	<u>14,224.13</u>
Deposits & Escrows		
1101 - Replacement Reserves SSBT 6404	336,740.37	336,712.69
1115 - Special Reserves SSBT 6412	319,337.69	319,311.45
Total Deposits & Escrows	<u>656,078.06</u>	<u>656,024.14</u>
Total Current Assets	698,405.17	716,941.82
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	<u>12,141,681.01</u>	<u>12,141,681.01</u>
Depreciation & Amortization		
1700 - Accumulated Depreciation	(5,208,226.76)	(5,174,510.16)
Total Depreciation & Amortization	<u>(5,208,226.76)</u>	<u>(5,174,510.16)</u>
Total Fixed Assets	6,933,454.25	6,967,170.85
Other Assets		
1500 - Prepaid Land Leases	576,740.05	577,517.33
1510 - Other Depreciable/Amortizable assets	58,573.00	58,573.00
1710 - Accumulated Amortization	(46,858.54)	(46,533.13)
Total Other Assets	<u>588,454.51</u>	<u>589,557.20</u>
<b>Total Assets</b>	<b><u>8,220,313.93</u></b>	<b><u>8,273,669.87</u></b>

**Costa Esmeralda**  
**Comparative Balance Sheet**  
June 30, 2023

	Current Month 06/30/2023	Prior Month 05/31/2023
<b>Liabilities &amp; Equity</b>		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	25,761.10	29,055.92
2001 - A/P – THFHMC	64,331.62	85,921.91
2113 - Escheatment	472.94	0.00
2522 - A/P - Chase 0094	0.00	36.65
2551 - A/P - Chase 2080	9.65	9.65
2554 - A/P - Chase 0726	118.50	0.00
2561 - A/P - Chase 5873	0.00	64.95
2562 - A/P - Chase 0765	927.42	820.70
2564 - A/P - Chase 4069	311.90	0.00
2573 - A/P - Chase 1947	0.00	54.50
Total Current Liabilities	91,933.13	115,964.28
Other Current Liabilities		
2100 - Prepaid Rent	15,239.85	12,734.85
2200 - Tenant Security Deposits	27,850.00	27,950.00
Total Other Current Liabilities	43,089.85	40,684.85
Long Term Liabilities		
2300 - Mortgage #1	3,632,833.03	3,645,967.29
Total Long Term Liabilities	3,632,833.03	3,645,967.29
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	4,324,447.65	4,359,208.06
Equity		
Retained Earnings	4,030,571.88	4,030,571.88
Current Net Income	(134,705.60)	(116,110.07)
Total Equity	3,895,866.28	3,914,461.81
<b>Total Liabilities &amp; Equity</b>	<b>8,220,313.93</b>	<b>8,273,669.87</b>

## Costa Esmeralda Budget Comparison

June 30, 2023

117 - Costa Esmerald  
Waco, Texas

	117--Costa Esmeralda										
	Year Ending				Month Ending		Month Ending		Year to Date	Year To Date	
	12/31/2023	Month Ending 06/30/2023			Month Ending		06/30/2023	Year to Date 06/30/2023			06/30/2023
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
Income											
Rental Income											
3000 - Scheduled Rent	1,104,564.00	92,682.00	92,047.00	635.00	0.68 %		528,870.00	552,282.00	(23,412.00)	(4.23) %	
Total Rental Income	1,104,564.00	92,682.00	92,047.00	635.00	0.68 %		528,870.00	552,282.00	(23,412.00)	(4.23) %	
Vacancy, Losses & Concessions											
3010 - Loss to Lease	(50,000.00)	(6,884.00)	(4,166.67)	(2,717.33)	(65.21) %	Increasing rents at renewals/recerts \$50.00. Charging Max rents at move in	(23,666.00)	(25,000.02)	1,334.02	5.33 %	
3015 - Vacancy Loss	(35,000.00)	(6,255.00)	(2,916.67)	(3,338.33)	(114.45) %	8 vacant units	(27,815.00)	(17,500.02)	(10,314.98)	(58.94) %	
3030 - Rental Concessions: Tenant	(2,100.00)	0.00	(175.00)	175.00	100.00 %		(510.00)	(1,050.00)	540.00	51.42 %	
3050 - Bad Debt	(5,500.00)	(4,902.90)	(458.00)	(4,444.90)	(970.50) %	Charges for move out damages in June	(13,525.63)	(2,748.00)	(10,777.63)	(392.19) %	
Total Vacancy, Losses & Concessions	(92,600.00)	(18,041.90)	(7,716.34)	(10,325.56)	(133.81) %		(65,516.63)	(46,298.04)	(19,218.59)	(41.51) %	
Net Rental Income	1,011,964.00	74,640.10	84,330.66	(9,690.56)	(11.49) %		463,353.37	505,983.96	(42,630.59)	(8.42) %	
Tenant Fees											
3200 - Late Fees	6,600.00	900.00	550.00	350.00	63.63 %	Late fees collected from residents who pay their rent late.	8,495.00	3,300.00	5,195.00	157.42 %	
3201 - Tenant - Utility Charges	660.00	0.00	55.00	(55.00)	(100.00) %		127.03	330.00	(202.97)	(61.50) %	
3205 - NSF Fees	60.00	25.00	5.00	20.00	400.00 %		50.00	30.00	20.00	66.66 %	
3206 - Pet Fees	300.00	0.00	25.00	(25.00)	(100.00) %		0.00	150.00	(150.00)	(100.00) %	
3210 - Maintenance Fees	1,280.00	40.00	107.00	(67.00)	(62.61) %		495.13	642.00	(146.87)	(22.87) %	
3215 - Court Fees - Tenant	315.00	0.00	26.00	(26.00)	(100.00) %		612.00	156.00	456.00	292.30 %	
3220 - Reletting Fees	1,055.00	776.90	88.00	688.90	782.84 %	1 skip out	4,135.25	528.00	3,607.25	683.19 %	
3225 - Move-out Charges	3,085.00	680.00	257.00	423.00	164.59 %	Charges for unit that skipped	2,798.88	1,542.00	1,256.88	81.50 %	
3235 - Screening Fees	525.00	68.39	44.00	24.39	55.43 %		250.81	264.00	(13.19)	(4.99) %	
3245 - Cable Income	0.00	0.00	0.00	0.00	0.00 %		1,709.41	0.00	1,709.41	100.00 %	
Total Tenant Fees	13,880.00	2,490.29	1,157.00	1,333.29	115.23 %		18,673.51	6,942.00	11,731.51	168.99 %	
Other Income											
3300 - Laundry income	335.00	0.00	28.00	(28.00)	(100.00) %		0.00	168.00	(168.00)	(100.00) %	
3315 - Interest income	645.00	56.22	54.00	2.22	4.11 %		350.11	324.00	26.11	8.05 %	
Total Other Income	980.00	56.22	82.00	(25.78)	(31.43) %		350.11	492.00	(141.89)	(28.83) %	
Total Income	1,026,824.00	77,186.61	85,569.66	(8,383.05)	(9.79) %		482,376.99	513,417.96	(31,040.97)	(6.04) %	
Expenses											
Payroll & Related											
4000 - Salaries - Manager	50,614.20	4,294.04	4,217.85	(76.19)	(1.80) %		25,631.62	25,307.10	(324.52)	(1.28) %	
4005 - Salaries - Assistant Manager	45,954.48	3,916.63	3,829.54	(87.09)	(2.27) %		17,034.08	22,977.24	5,943.16	25.86 %	
4015 - Salaries - Maintenance	83,733.00	6,693.19	6,977.75	284.56	4.07 %		34,249.91	41,866.50	7,616.59	18.19 %	
4020 - Health Insurance	26,948.16	1,797.18	2,245.68	448.50	19.97 %		10,184.02	13,474.08	3,290.06	24.41 %	
4021 - Dental Insurance	1,806.72	0.00	150.56	150.56	100.00 %		0.00	903.36	903.36	100.00 %	
4022 - Vision Insurance	428.64	26.82	35.72	8.90	24.91 %		151.98	214.32	62.34	29.08 %	

Costa Esmeralda  
Budget Comparison  
June 30, 2023  
117 - Costa Esmeralda  
Waco, Texas

	117--Costa Esmeralda									
	Year Ending					Month Ending				
	12/31/2023	Month Ending 06/30/2023				06/30/2023	Year to Date 06/30/2023			
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%
4025 - Retirement - Safe Harbor	5,631.23	456.92	469.27	12.35	2.63 %		456.92	2,815.62	2,358.70	83.77 %
4026 - Retirement - Matching	3,754.15	88.99	312.85	223.86	71.55 %		2,240.27	1,877.10	(363.17)	(19.34) %
4027 - Life Insurance	1,296.90	9.36	108.08	98.72	91.33 %		44.46	648.48	604.02	93.14 %
4028 - Disability Insurance	0.00	110.06	0.00	(110.06)	(100.00) %		528.68	0.00	(528.68)	(100.00) %
4030 - Payroll Taxes	14,547.35	1,161.81	1,212.28	50.47	4.16 %		6,206.98	7,273.68	1,066.70	14.66 %
4032 - Worker's Compensation Insurance	1,621.73	168.24	135.15	(33.09)	(24.48) %		729.43	810.90	81.47	10.04 %
4040 - Overtime	7,406.01	326.53	617.17	290.64	47.09 %		1,131.35	3,703.02	2,571.67	69.44 %
4045 - Bonuses	6,000.00	0.00	500.00	500.00	100.00 %	Paid quarterly	1,172.85	3,000.00	1,827.15	60.90 %
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>19,049.77</b>	<b>20,811.90</b>	<b>1,762.13</b>	<b>8.46 %</b>		<b>100,535.92</b>	<b>124,871.40</b>	<b>24,335.48</b>	<b>19.48 %</b>
<b>Administrative Expenses</b>										
4035 - Uniforms	5,025.00	211.17	419.00	207.83	49.60 %	4-week month. Considering adding additional uni- formed staff.	1,464.11	2,514.00	1,049.89	41.76 %
4100 - Management Fees	45,320.00	5,406.90	3,777.00	(1,629.90)	(43.15) %		31,583.89	22,662.00	(8,921.89)	(39.36) %
4101 - Compliance Fee - THF	16,800.00	1,400.00	1,400.00	0.00	0.00 %		8,400.00	8,400.00	0.00	0.00 %
4102 - Office Equipment & Furniture	350.00	0.00	29.00	29.00	100.00 %		225.49	174.00	(51.49)	(29.59) %
4103 - Paper	110.00	0.00	9.00	9.00	100.00 %		143.67	54.00	(89.67)	(166.05) %
4104 - Toner	0.00	164.99	0.00	(164.99)	(100.00) %	Toner for printer	375.88	0.00	(375.88)	(100.00) %
4105 - Postage	160.00	0.00	13.00	13.00	100.00 %		9.65	78.00	68.35	87.62 %
4106 - Office Supplies	860.00	0.00	72.00	72.00	100.00 %		201.67	432.00	230.33	53.31 %
4108 - IT Contract	3,372.00	281.00	281.00	0.00	0.00 %		1,686.00	1,686.00	0.00	0.00 %
4109 - IT Hardware	350.00	0.00	29.00	29.00	100.00 %		102.82	174.00	71.18	40.90 %
4110 - IT Software	7,966.22	624.91	664.00	39.09	5.88 %		4,401.46	3,984.00	(417.46)	(10.47) %
4111 - Telephone & Fax	7,334.00	514.09	611.00	96.91	15.86 %		2,810.29	3,666.00	855.71	23.34 %
4112 - Internet	2,495.00	209.95	208.00	(1.95)	(0.93) %		1,353.84	1,248.00	(105.84)	(8.48) %
4113 - Television	846.00	69.64	71.00	1.36	1.91 %		416.64	426.00	9.36	2.19 %
4114 - Misc Admin Expense	1,400.00	99.08	117.00	17.92	15.31 %		302.48	702.00	399.52	56.91 %
4115 - Staff Training	2,000.00	0.00	167.00	167.00	100.00 %		990.00	1,002.00	12.00	1.19 %
4116 - Membership Dues	1,087.00	0.00	91.00	91.00	100.00 %		1,196.12	546.00	(650.12)	(119.06) %
4117 - Vehicle Maintenance & Repairs	230.00	78.76	19.00	(59.76)	(314.52) %		78.76	114.00	35.24	30.91 %
4119 - Travel	2,675.00	172.51	223.00	50.49	22.64 %	Hotel purchase for Maintenance to travel to Costa to help with make readies.	1,954.92	1,338.00	(616.92)	(46.10) %
4120 - Bank Fees	254.64	0.00	21.00	21.00	100.00 %		0.00	126.00	126.00	100.00 %
4121 - Eviction	657.00	1,224.00	55.00	(1,169.00)	(2,125.45) %	5 Eviction checks requested for non payment of rent	1,843.10	330.00	(1,513.10)	(458.51) %
4122 - Resident Screening Services	523.00	108.78	44.00	(64.78)	(147.22) %		181.30	264.00	82.70	31.32 %
4125 - Audit Fees	7,500.00	0.00	625.00	625.00	100.00 %		7,500.00	3,750.00	(3,750.00)	(100.00) %
4126 - Legal Fees	15,120.00	1,260.00	1,260.00	0.00	0.00 %		7,560.00	7,560.00	0.00	0.00 %
4127 - Tax Prep Fees	1,500.00	0.00	125.00	125.00	100.00 %		1,500.00	750.00	(750.00)	(100.00) %
4129 - Fuel	230.00	0.00	19.00	19.00	100.00 %		28.10	114.00	85.90	75.35 %
4130 - Late Fees	0.00	0.00	0.00	0.00	0.00 %		83.27	0.00	(83.27)	(100.00) %
4132 - Employee Gifts	0.00	311.90	0.00	(311.90)	(100.00) %	Gift cards for 2	311.90	0.00	(311.90)	(100.00) %

1-2023 Invoiced in  
\$3000 increments  
but budgeted over  
12 months



Costa Esmeralda  
Budget Comparison  
June 30, 2023  
117 - Costa Esmeralda  
Waco, Texas

	117--Costa Esmeralda										Year To Date 06/30/2023 Budget variance note
	Year Ending	Month Ending 06/30/2023				Month Ending 06/30/2023	Month Ending 06/30/2023	Year to Date 06/30/2023			
	12/31/2023 Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4134 - Contract Costs - Admin	0.00	120.00	0.00	(120.00)	(100.00) %	maintenance tech to assist at property to take care of fuel and meals. Review of files for recertification. Temp in compliance.	120.00	0.00	(120.00)	(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) %	Budgeted in telephone	1,225.00	0.00	(1,225.00)	(100.00) %	1-2023 Call Answering service - this was budgeted in telephone YTD
4250 - Resident Services Fee - THF	5,600.04	466.67	467.00	0.33	0.07 %		2,800.02	2,802.00	1.98	0.07 %	
4258 - Resident Services - Supplies	500.00	124.19	42.00	(82.19)	(195.69) %	Items purchased for crime free event-hotdog dinner for attendees.	124.19	252.00	127.81	50.71 %	
<b>Total Administrative Expenses</b>	<b>130,264.90</b>	<b>13,023.54</b>	<b>10,858.00</b>	<b>(2,165.54)</b>	<b>(19.94) %</b>		<b>81,424.07</b>	<b>65,148.00</b>	<b>(16,276.07)</b>	<b>(24.98) %</b>	
<b>Marketing Expenses</b>											
4200 - Signage	750.00	0.00	63.00	63.00	100.00 %		151.39	378.00	226.61	59.94 %	
4201 - Printed Material	848.00	0.00	71.00	71.00	100.00 %		264.07	426.00	161.93	38.01 %	
4202 - Internet Advertising	666.00	54.00	56.00	2.00	3.57 %		324.00	336.00	12.00	3.57 %	
4203 - Flags/Poles	375.00	0.00	31.00	31.00	100.00 %		0.00	186.00	186.00	100.00 %	
4204 - Advertising - Other	750.00	0.00	63.00	63.00	100.00 %		0.00	378.00	378.00	100.00 %	
<b>Total Marketing Expenses</b>	<b>3,389.00</b>	<b>54.00</b>	<b>284.00</b>	<b>230.00</b>	<b>80.98 %</b>		<b>739.46</b>	<b>1,704.00</b>	<b>964.54</b>	<b>56.60 %</b>	
<b>Utilities</b>											
4300 - Utilities - Electric Vacancies	5,300.00	146.47	442.00	295.53	66.86 %	8 vacant electric	884.88	2,652.00	1,767.12	66.63 %	
4301 - Utilities - Electric - Office/Other	10,000.00	938.63	833.00	(105.63)	(12.68) %	Office and community lighting	7,321.43	4,998.00	(2,323.43)	(46.48) %	
4311 - Utilities - Water - Other	8,750.00	2,074.79	700.00	(1,374.79)	(196.39) %	High Irrigation costs as the system continues to have issues needing repair. Repairs have been being completed monthly as testing of the lines continues.	6,114.70	2,900.00	(3,214.70)	(110.85) %	
4315 - Utilities - Water	54,000.00	4,032.80	4,500.00	467.20	10.38 %	Water based on usage. Have higher vacancy which may be contributing to the lower water usage.	28,911.95	27,000.00	(1,911.95)	(7.08) %	
4325 - Utilities - Sewer	65,800.00	4,904.55	5,300.00	395.45	7.46 %		36,642.45	33,300.00	(3,342.45)	(10.03) %	
4330 - Utilities - Gas Vacancies	2,220.00	194.55	185.00	(9.55)	(5.16) %		906.76	1,110.00	203.24	18.30 %	
4335 - Utilities - Gas Occupied	844.00	74.64	70.00	(4.64)	(6.62) %		283.23	420.00	136.77	32.56 %	
4340 - Utilities - Trash	22,200.00	1,982.40	1,850.00	(132.40)	(7.15) %		11,752.80	11,100.00	(652.80)	(5.88) %	
4341 - Utilities - Other	0.00	726.35	0.00	(726.35)	(100.00) %	Drainage fee not budgeted	4,515.06	0.00	(4,515.06)	(100.00) %	
<b>Total Utilities</b>	<b>169,114.00</b>	<b>15,075.18</b>	<b>13,880.00</b>	<b>(1,195.18)</b>	<b>(8.61) %</b>		<b>97,333.26</b>	<b>83,480.00</b>	<b>(13,853.26)</b>	<b>(16.59) %</b>	

Costa Esmeralda  
Budget Comparison  
June 30, 2023  
117 - Costa Esmeralda  
Waco, Texas

	117--Costa Esmeralda										Year To Date 06/30/2023 Budget variance note	
	Year Ending	Month Ending				Month Ending	Year to Date					
	12/31/2023	Month Ending 06/30/2023				06/30/2023	06/30/2023					
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%		
<b>Operating &amp; Maintenance Expenses</b>												
4451 - Make-Ready - A/C	460.00	0.00	38.00	38.00	100.00 %	Paint for make readies	0.00	228.00	228.00	100.00 %		
4452 - Make-Ready - Appliances	5,560.00	0.00	463.00	463.00	100.00 %		0.00	2,778.00	2,778.00	100.00 %		
4453 - Make-Ready - Electrical	90.00	0.00	8.00	8.00	100.00 %		129.87	48.00	(81.87)	(170.56) %		
4454 - Make-Ready - Plumbing	915.00	21.92	76.00	54.08	71.15 %		21.92	456.00	434.08	95.19 %		
4455 - Make-Ready - Tile	160.00	0.00	13.00	13.00	100.00 %		0.00	78.00	78.00	100.00 %		
4456 - Make-Ready - Carpet	5,840.00	0.00	487.00	487.00	100.00 %		1,088.95	2,922.00	1,833.05	62.73 %		
4457 - Make-Ready - Vinyl	1,771.00	0.00	148.00	148.00	100.00 %		0.00	888.00	888.00	100.00 %		
4458 - Make-Ready - Painting	3,148.00	518.21	262.00	(256.21)	(97.79) %		1,397.64	1,572.00	174.36	11.09 %		
4459 - Make- Ready - Cleaning	350.00	0.00	29.00	29.00	100.00 %		0.00	174.00	174.00	100.00 %		
4460 - Make-Ready - Other	680.00	0.00	57.00	57.00	100.00 %		0.00	342.00	342.00	100.00 %		
4461 - Make-Ready - Drywall Repair	160.00	0.00	13.00	13.00	100.00 %	0.00	78.00	78.00	100.00 %			
4464 - Make Ready - Window Treatments	1,075.00	0.00	90.00	90.00	100.00 %	739.72	540.00	(199.72)	(36.98) %			
4465 - Make Ready - Doors/Locks/Keys	560.00	0.00	47.00	47.00	100.00 %	0.00	282.00	282.00	100.00 %			
<b>Total Operating &amp; Maintenance Expenses</b>	<b>20,769.00</b>	<b>540.13</b>	<b>1,731.00</b>	<b>1,190.87</b>	<b>68.79 %</b>		<b>3,378.10</b>	<b>10,386.00</b>	<b>7,007.90</b>	<b>67.47 %</b>		
<b>Maintenance &amp; Repairs</b>												
4400 - Materials - Hardware	1,630.00	49.67	136.00	86.33	63.47 %	one coil and filters for all units, ice-maker, dishwasher and repair parts	63.33	816.00	752.67	92.23 %		
4401 - Materials - A/C	6,847.00	1,252.28	571.00	(681.28)	(119.31) %		4,348.77	3,426.00	(922.77)	(26.93) %		
4402 - Materials - Appliances	6,334.00	1,882.07	528.00	(1,354.07)	(256.45) %		4,660.60	3,168.00	(1,492.60)	(47.11) %		
4403 - Materials - Electrical	4,375.00	24.96	365.00	340.04	93.16 %		172.33	2,190.00	2,017.67	92.13 %		
4404 - Materials - Plumbing	4,210.00	172.45	351.00	178.55	50.86 %		3,767.26	2,106.00	(1,661.26)	(78.88) %		
4405 - Materials - Pool	2,041.00	0.00	170.00	170.00	100.00 %	632.62	1,020.00	387.38	37.97 %			
4406 - Materials - Flooring	520.00	0.00	43.00	43.00	100.00 %	0.00	258.00	258.00	100.00 %			
4407 - Materials - Paint	500.00	631.68	42.00	(589.68)	(1,404.00) %	Paint	631.68	252.00	(379.68)	(150.66) %		
4408 - Materials - Janitorial	1,157.00	56.01	96.00	39.99	41.65 %	379.52	576.00	196.48	34.11 %			
4409 - Materials - Landscaping & Irrigation	77.00	0.00	6.00	6.00	100.00 %	131.36	36.00	(95.36)	(264.88) %			
4410 - Materials - Smoke Alarms	355.00	0.00	30.00	30.00	100.00 %	368.56	180.00	(188.56)	(104.75) %			
4411 - Materials - Drywall Repair	130.00	0.00	11.00	11.00	100.00 %	182.38	66.00	(116.38)	(176.33) %			
4412 - Materials - Screens	530.00	48.77	44.00	(4.77)	(10.84) %	48.77	264.00	215.23	81.52 %			
4413 - Materials - Doors/Locks/Keys	241.00	113.94	20.00	(93.94)	(469.70) %	360.08	120.00	(240.08)	(200.06) %			
4414 - Materials - Light Bulbs/Fixtures	2,440.00	493.66	203.00	(290.66)	(143.18) %	Light bulbs and bal- lasts	2,779.54	1,218.00	(1,561.54)	(128.20) %		
4415 - Materials - Exterior Lights	250.00	0.00	21.00	21.00	100.00 %	545.05	126.00	(419.05)	(332.57) %			
4416 - Materials - Other	113.00	20.66	9.00	(11.66)	(129.55) %	1,576.19	54.00	(1,522.19)	(2,818.87) %			
4417 - Small Tools	0.00	0.00	0.00	0.00	0.00 %	806.15	0.00	(806.15)	(100.00) %			
4418 - Fire Extinguishers	105.00	0.00	9.00	9.00	100.00 %	0.00	54.00	54.00	100.00 %			
4419 - Equipment	0.00	0.00	0.00	0.00	0.00 %	737.46	0.00	(737.46)	(100.00) %			
<b>Total Maintenance &amp; Repairs</b>	<b>31,855.00</b>	<b>4,746.15</b>	<b>2,655.00</b>	<b>(2,091.15)</b>	<b>(78.76) %</b>		<b>22,191.65</b>	<b>15,930.00</b>	<b>(6,261.65)</b>	<b>(39.30) %</b>		
<b>Contract Costs</b>												
4500 - Contract Costs - Pest Control	8,996.00	220.00	750.00	530.00	70.66 %	Monthly contract pest control	1,567.82	4,500.00	2,932.18	65.15 %		
4501 - Contract Costs - Landscaping	36,420.00	3,361.91	3,035.00	(326.91)	(10.77) %	Monthly landscap- ing contract	20,434.28	18,210.00	(2,224.28)	(12.21) %		

## Costa Esmeralda Budget Comparison

June 30, 2023

117 - Costa Esmerald  
Waco, Texas

	117--Costa Esmeralda										
	Year Ending					Month Ending					Year To Date
	12/31/2023		Month Ending 06/30/2023		Month Ending 06/30/2023	06/30/2023		Year to Date 06/30/2023		06/30/2023	
	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	1,452.00	(7,346.86)	(505.98) %	
4504 - Contract Costs - A/C Repair	2,310.00	0.00	193.00	193.00	100.00 %		0.00	1,158.00	1,158.00	100.00 %	
4505 - Contract Costs - A/C Replacement	410.00	0.00	34.00	34.00	100.00 %		1,120.05	204.00	(916.05)	(449.04) %	
4506 - Contract Costs - Plumbing	0.00	0.00	0.00	0.00	0.00 %		698.08	0.00	(698.08)	(100.00) %	
4507 - Contract Costs - Electrical	100.00	0.00	8.00	8.00	100.00 %		1,117.03	48.00	(1,069.03)	(2,227.14) %	
4508 - Contract Costs - Carpet Cleaning	200.00	0.00	17.00	17.00	100.00 %		0.00	102.00	102.00	100.00 %	
4509 - Contract Costs - Carpet Replacement	4,552.00	1,009.80	379.00	(630.80)	(166.43) %	Carpet replacement 1 unit-needs to be moved to make ready.	1,009.80	2,274.00	1,264.20	55.59 %	
4511 - Contract Costs - Tile Replacement	170.00	0.00	14.00	14.00	100.00 %		0.00	84.00	84.00	100.00 %	
4514 - Contract Costs - Pool	4,120.00	0.00	343.00	343.00	100.00 %		0.00	2,058.00	2,058.00	100.00 %	
4515 - Contract Costs - Flooring	480.00	0.00	40.00	40.00	100.00 %		150.00	240.00	90.00	37.50 %	
4516 - Contract Costs - Custodian	2,580.00	257.00	215.00	(42.00)	(19.53) %		1,799.00	1,290.00	(509.00)	(39.45) %	
4518 - Contract Costs - Fire Monitoring	11,235.00	80.00	936.00	856.00	91.45 %	Contract monthly monitoring	4,985.61	5,616.00	630.39	11.22 %	
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	114.00	114.00	100.00 %	
4524 - Contract Costs - Other	2,500.00	0.00	208.00	208.00	100.00 %		0.00	1,248.00	1,248.00	100.00 %	
4525 - Contract Costs - Parking Lot Repairs	0.00	757.75	0.00	(757.75)	(100.00) %	restriping of cross-walks	757.75	0.00	(757.75)	(100.00) %	
Total Contract Costs	77,208.00	5,686.46	6,433.00	746.54	11.60 %		44,433.28	38,598.00	(5,835.28)	(15.11) %	
Taxes & Insurance											
4600 - Property Insurance	43,000.00	3,537.83	3,583.00	45.17	1.26 %		21,240.28	21,498.00	257.72	1.19 %	
4610 - Permits/License Fees	0.00	0.00	0.00	0.00	0.00 %		137.00	0.00	(137.00)	(100.00) %	
Total Taxes & Insurance	43,000.00	3,537.83	3,583.00	45.17	1.26 %		21,377.28	21,498.00	120.72	0.56 %	
Total Operating Expenses	725,342.47	61,713.06	60,235.90	(1,477.16)	(2.45) %		371,413.02	361,615.40	(9,797.62)	(2.70) %	
Net Operating Income (Loss)	301,481.53	15,473.55	25,333.76	(9,860.21)	(38.92) %		110,963.97	151,802.56	(40,838.59)	(26.90) %	
Non-Operating Income											
3400 - CAPEX funding from Replacement Re-serves	66,000.00	0.00	5,500.00	(5,500.00)	(100.00) %		0.00	33,000.00	(33,000.00)	(100.00) %	
Total Non-Operating Income	66,000.00	0.00	5,500.00	(5,500.00)	(100.00) %		0.00	33,000.00	(33,000.00)	(100.00) %	
Non-Operating Expenses											
Capital Expenditures											
3327 - Insurance Proceeds	0.00	(7,492.75)	0.00	7,492.75	100.00 %	Freeze claim re-ceived back from TDHCA.	(7,492.75)	0.00	7,492.75	100.00 %	
4735 - Capital Expenditures	66,000.00	0.00	5,500.00	5,500.00	100.00 %		7,185.11	33,000.00	25,814.89	78.22 %	
4736 - Insurance Claims	0.00	0.00	0.00	0.00	0.00 %		51,617.56	0.00	(51,617.56)	(100.00) %	
Total Capital Expenditures	66,000.00	(7,492.75)	5,500.00	12,992.75	236.23 %		51,309.92	33,000.00	(18,309.92)	(55.48) %	
Depreciation & Amortization											
4710 - Depreciation	260,413.00	33,716.60	21,701.00	(12,015.60)	(55.36) %	Adjustment per 2022 Audit	142,222.05	130,206.00	(12,016.05)	(9.22) %	6-2023 Adjustment per 2022 Audit
4715 - Amortization	14,009.48	1,102.69	1,167.00	64.31	5.51 %		6,616.14	7,002.00	385.86	5.51 %	
Total Depreciation & Amortization	274,422.48	34,819.29	22,868.00	(11,951.29)	(52.26) %		148,838.19	137,208.00	(11,630.19)	(8.47) %	
Debt Services											

Costa Esmeralda  
Budget Comparison  
June 30, 2023  
117 - Costa Esmeralda  
Waco, Texas

	117--Costa Esmeralda											
	Year Ending					Month Ending					Year To Date	
	12/31/2023	Month Ending 06/30/2023				Month Ending 06/30/2023	06/30/2023	Year to Date 06/30/2023				06/30/2023
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note	
4700 - Mortgage Interest #1	82,200.00	6,742.54	6,850.00	107.46	1.56 %		41,041.46	41,100.00	58.54	0.14 %		
<b>Total Debt Services</b>	<b>82,200.00</b>	<b>6,742.54</b>	<b>6,850.00</b>	<b>107.46</b>	<b>1.56 %</b>		<b>41,041.46</b>	<b>41,100.00</b>	<b>58.54</b>	<b>0.14 %</b>		
<b>Other Non-Operating Expenses</b>												
4800 - TDHCA Compliance	4,480.00	0.00	373.00	373.00	100.00 %		4,480.00	2,238.00	(2,242.00)	(100.17) %		
4801 - TDHCA Asset Management Fee	3,920.00	0.00	327.00	327.00	100.00 %		0.00	1,962.00	1,962.00	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>4,200.00</b>	<b>(280.00)</b>	<b>(6.66) %</b>		
<b>Total Non-Operating Expenses</b>	<b>431,022.48</b>	<b>34,069.08</b>	<b>35,918.00</b>	<b>1,848.92</b>	<b>5.14 %</b>		<b>245,669.57</b>	<b>215,508.00</b>	<b>(30,161.57)</b>	<b>(13.99) %</b>		
<b>Net Income (Loss)</b>	<b>(63,540.95)</b>	<b>(18,595.53)</b>	<b>(5,084.24)</b>	<b>(13,511.29)</b>	<b>(265.74) %</b>		<b>(134,705.60)</b>	<b>(30,705.44)</b>	<b>(104,000.16)</b>	<b>(338.70) %</b>		

# Gateway Northwest

## Comparative Balance Sheet

June 30, 2023

	Current Month 06/30/2023	Prior Month 05/31/2023
<b>Assets</b>		
Current Assets		
Cash		
1004 - Cash - Operating SSBT 9567	868,352.99	832,730.25
1016 - Cash - Tenant Sec Dep SSBT 6297	74,069.90	73,308.41
Total Cash	942,422.89	906,038.66
Accounts Receivable		
1200 - A/R - Tenant	0.00	1,388.00
Total Accounts Receivable	0.00	1,388.00
Deposits & Escrows		
1102 - Lender Held Replacement Reserves	500,364.84	495,137.25
1105 - Lender Held Insurance Escrow	161,816.23	161,816.23
1110 - Operating Reserves PNC 0158	725,638.04	724,566.08
1120 - Mortgage Insurance Reserves	7,338.26	3,669.13
Total Deposits & Escrows	1,395,157.37	1,385,188.69
Other Current Assets		
1410 - Prepaid Insurance	18,303.22	24,489.31
1411 - Prepaid MIP	24,637.26	24,637.26
Total Other Current Assets	42,940.48	49,126.57
Total Current Assets	2,380,520.74	2,341,741.92
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	(3,703,191.90)	(3,662,566.86)
Total Depreciation & Amortization	(3,703,191.90)	(3,662,566.86)
Total Fixed Assets	15,146,975.83	15,187,600.87
Other Assets		
1500 - Prepaid Land Leases	1,268,585.39	1,269,769.88
1510 - Other Depreciable/Amortizable assets	68,115.00	68,115.00
1710 - Accumulated Amortization	(32,733.12)	(32,733.12)
2309 - Accumulated Amortization - Loan Costs	(51,594.10)	(50,976.75)
Total Other Assets	1,252,373.17	1,254,175.01
<b>Total Assets</b>	<b>18,779,869.74</b>	<b>18,783,517.80</b>

# Gateway Northwest

## Comparative Balance Sheet

June 30, 2023

	Current Month 06/30/2023	Prior Month 05/31/2023
<b>Liabilities &amp; Equity</b>		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	21,257.09	32,194.10
2001 - A/P – THFHMC	20,217.97	19,894.07
2113 - Escheatment	513.56	0.00
2522 - A/P - Chase 0094	0.00	36.65
2527 - A/P - Chase 1742	1,734.58	1,181.10
2554 - A/P - Chase 0726	0.00	40.67
2568 - A/P - Elan 6612	0.00	13.14
2573 - A/P - Chase 1947	0.00	54.50
Total Current Liabilities	43,723.20	53,414.23
Other Current Liabilities		
2100 - Prepaid Rent	25,144.26	35,298.00
2200 - Tenant Security Deposits	71,597.00	72,297.00
2226 - Accrued Interest	34,221.44	34,221.44
Total Other Current Liabilities	130,962.70	141,816.44
Long Term Liabilities		
2300 - N/P - PNC	10,869,315.62	10,884,117.69
2301 - N/P - TDHCA (Surplus Cash Note)	1,649,500.00	1,649,500.00
2302 - N/P - ILG (Surplus Cash Note)	1,200,000.00	1,200,000.00
2310 - Loan Costs	(281,510.55)	(280,893.20)
Total Long Term Liabilities	13,437,305.07	13,452,724.49
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	15,148,239.48	15,184,203.67
Equity		
2911 - ILP Capital	476,732.00	476,732.00
Retained Earnings	3,010,544.13	3,010,544.13
Current Net Income	144,354.13	112,038.00
Total Equity	3,631,630.26	3,599,314.13
<b>Total Liabilities &amp; Equity</b>	<b>18,779,869.74</b>	<b>18,783,517.80</b>



## Gateway Northwest Budget Comparison

June 30, 2023

118 - Gateway Northwest  
Georgetown, Texas

	118--Gateway Northwest										
	Year Ending				Month Ending		Month Ending			Year To Date	
	12/31/2023	Month Ending 06/30/2023			06/30/2023		06/30/2023	Year to Date 06/30/2023			06/30/2023
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
Income											
Rental Income											
3000 - Scheduled Rent	2,895,852.00	256,655.00	241,321.00	15,334.00	6.35 %		1,474,670.00	1,447,926.00	26,744.00	1.84 %	
Total Rental Income	2,895,852.00	256,655.00	241,321.00	15,334.00	6.35 %		1,474,670.00	1,447,926.00	26,744.00	1.84 %	
Vacancy, Losses & Concessions											
3010 - Loss to Lease	(376,275.00)	(37,444.00)	(31,356.00)	(6,088.00)	(19.41) %	Increasing rents \$50.00 at renewal charging max rent at move in.	(248,014.45)	(188,136.00)	(59,878.45)	(31.82) %	
3015 - Vacancy Loss	(220,725.00)	(30,374.00)	(18,394.00)	(11,980.00)	(65.12) %	20 vacant units throughout the month	(135,802.00)	(110,364.00)	(25,438.00)	(23.04) %	
3030 - Rental Concessions: Tenant	(5,630.00)	(1,147.00)	(469.00)	(678.00)	(144.56) %	1st month rent free	(7,412.00)	(2,814.00)	(4,598.00)	(163.39) %	
3035 - Rental Concessions: Employee	(6,504.00)	(542.00)	(542.00)	0.00	0.00 %		(3,252.00)	(3,252.00)	0.00	0.00 %	
3040 - Rental Concessions: Courtesy Officer	(9,600.00)	(713.00)	(800.00)	87.00	10.87 %		(4,163.00)	(4,800.00)	637.00	13.27 %	
3050 - Bad Debt	(25,000.00)	0.00	(2,083.00)	2,083.00	100.00 %		(25,385.43)	(12,498.00)	(12,887.43)	(103.11) %	
Total Vacancy, Losses & Concessions	(643,734.00)	(70,220.00)	(53,644.00)	(16,576.00)	(30.90) %		(424,028.88)	(321,864.00)	(102,164.88)	(31.74) %	
Net Rental Income	2,252,118.00	186,435.00	187,677.00	(1,242.00)	(0.66) %		1,050,641.12	1,126,062.00	(75,420.88)	(6.69) %	
Tenant Fees											
3200 - Late Fees	10,800.00	700.00	900.00	(200.00)	(22.22) %	late fees collected from current residents	5,245.00	5,400.00	(155.00)	(2.87) %	
3205 - NSF Fees	260.00	0.00	22.00	(22.00)	(100.00) %		75.00	132.00	(57.00)	(43.18) %	
3210 - Maintenance Fees	700.00	25.00	58.00	(33.00)	(56.89) %		1,236.73	348.00	888.73	255.38 %	
3215 - Court Fees - Tenant	720.00	0.00	60.00	(60.00)	(100.00) %		847.79	360.00	487.79	135.49 %	
3220 - Reletting Fees	9,910.00	0.00	826.00	(826.00)	(100.00) %		9,668.60	4,956.00	4,712.60	95.08 %	
3225 - Move-out Charges	18,005.00	1,330.00	1,500.00	(170.00)	(11.33) %	move out damage costs	8,905.00	9,000.00	(95.00)	(1.05) %	
3235 - Screening Fees	3,679.00	320.57	307.00	13.57	4.42 %		1,398.57	1,842.00	(443.43)	(24.07) %	
Total Tenant Fees	44,074.00	2,375.57	3,673.00	(1,297.43)	(35.32) %		27,376.69	22,038.00	5,338.69	24.22 %	
Other Income											
3300 - Laundry income	867.00	0.00	72.00	(72.00)	(100.00) %		1,185.50	432.00	753.50	174.42 %	
3310 - Vendor Revenue Sharing	5,450.00	(2,249.49)	454.00	(2,703.49)	(595.48) %	vendor sharing	0.00	2,724.00	(2,724.00)	(100.00) %	
3315 - Interest income	1,782.00	1,102.15	149.00	953.15	639.69 %	interest earned	6,151.91	894.00	5,257.91	588.13 %	
3325 - Other Income	0.00	2,249.49	0.00	2,249.49	100.00 %	vendor sharing should be moved to 3310 that is showing a negative balance. Negative is an Acctng entry that was reversed.- PM should have posted to 3310 but hit 3325	34,288.94	0.00	34,288.94	100.00 %	
Total Other Income	8,099.00	1,102.15	675.00	427.15	63.28 %		41,626.35	4,050.00	37,576.35	927.81 %	
Total Income	2,304,291.00	189,912.72	192,025.00	(2,112.28)	(1.10) %		1,119,644.16	1,152,150.00	(32,505.84)	(2.82) %	

Gateway Northwest  
Budget Comparison  
June 30, 2023  
118 - Gateway Northwest  
Georgetown, Texas

	118--Gateway Northwest										Year To Date
	Year Ending					Month Ending					
	12/31/2023	Month Ending 06/30/2023				06/30/2023	Year to Date 06/30/2023				
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
Payroll & Related											
4000 - Salaries - Manager	44,889.98	3,848.02	3,740.83	(107.19)	(2.86) %		23,058.23	22,444.98	(613.25)	(2.73) %	
4005 - Salaries - Assistant Manager	38,110.73	3,237.39	3,175.89	(61.50)	(1.93) %		19,262.74	19,055.34	(207.40)	(1.08) %	
4010 - Salaries - Leasing Agent	35,561.76	3,012.70	2,963.48	(49.22)	(1.66) %		17,657.24	17,780.88	123.64	0.69 %	
4015 - Salaries - Maintenance	91,084.50	8,118.74	7,590.38	(528.36)	(6.96) %		39,377.85	45,542.28	6,164.43	13.53 %	
4020 - Health Insurance	33,685.20	3,103.06	2,807.10	(295.96)	(10.54) %	There is one less employee than budgeted. for.	15,095.32	16,842.60	1,747.28	10.37 %	
4021 - Dental Insurance	2,258.40	0.00	188.20	188.20	100.00 %	HR should be asked about this section as there are 4 full time employees who should have this benefit.	0.00	1,129.20	1,129.20	100.00 %	
4022 - Vision Insurance	535.80	46.30	44.65	(1.65)	(3.69) %		225.90	267.90	42.00	15.67 %	
4025 - Retirement - Safe Harbor	6,503.30	558.98	541.94	(17.04)	(3.14) %		558.98	3,251.64	2,692.66	82.80 %	
4026 - Retirement - Matching	4,335.53	15.11	361.29	346.18	95.81 %	HR should be asked about this section as there are 4 full time employees who should have this benefit.	2,047.53	2,167.74	120.21	5.54 %	
4027 - Life Insurance	1,517.78	12.14	126.48	114.34	90.40 %	HR should be asked about this section as there are 4 full time employees who should have this benefit.	59.16	758.88	699.72	92.20 %	5-2023 Has been significantly under budget YTD. Possible budgeting oversight.
4028 - Disability Insurance	0.00	130.38	0.00	(130.38)	(100.00) %	HR should be asked about this section as there are 4 full time employees who should have this benefit.	608.55	0.00	(608.55)	(100.00) %	5-2023 No budget for disability insurance YTD
4030 - Payroll Taxes	16,800.20	1,458.82	1,400.02	(58.80)	(4.19) %		8,331.96	8,400.12	68.16	0.81 %	
4032 - Worker's Compensation Insurance	1,885.68	205.63	157.14	(48.49)	(30.85) %		928.18	942.84	14.66	1.55 %	
4040 - Overtime	7,129.77	415.31	594.15	178.84	30.10 %	less call outs than budgeted.	1,842.95	3,564.90	1,721.95	48.30 %	
4045 - Bonuses	7,000.00	0.00	583.00	583.00	100.00 %	paid quarterly and next round is not due until July.	1,908.38	3,498.00	1,589.62	45.44 %	
4061 - Employee Recruiting/Screening	0.00	0.00	0.00	0.00	0.00 %		2,486.31	0.00	(2,486.31)	(100.00) %	
Total Payroll & Related	291,298.63	24,162.58	24,274.55	111.97	0.46 %		133,449.28	145,647.30	12,198.02	8.37 %	
Administrative Expenses											
4035 - Uniforms	3,712.00	0.00	309.00	309.00	100.00 %	New maintenance staff awaiting uniforms.	95.13	1,854.00	1,758.87	94.86 %	
4100 - Management Fees	86,260.00	7,550.36	7,188.00	(362.36)	(5.04) %		43,160.05	43,128.00	(32.05)	(0.07) %	
4102 - Office Equipment & Furniture	450.00	0.00	38.00	38.00	100.00 %		0.00	228.00	228.00	100.00 %	
4103 - Paper	771.00	161.65	64.00	(97.65)	(152.57) %		484.26	384.00	(100.26)	(26.10) %	
4104 - Toner	1,124.00	237.15	94.00	(143.15)	(152.28) %	office supply ink	1,042.73	564.00	(478.73)	(84.88) %	
4105 - Postage	334.00	0.00	28.00	28.00	100.00 %		0.00	168.00	168.00	100.00 %	

Gateway Northwest  
Budget Comparison  
June 30, 2023  
118 - Gateway Northwest  
Georgetown, Texas

	118--Gateway Northwest										Year To Date
	Year Ending					Month Ending					
	12/31/2023	Month Ending 06/30/2023				Month Ending 06/30/2023	06/30/2023				Year to Date 06/30/2023
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4106 - Office Supplies	5,000.00	55.84	417.00	361.16	86.60 %	office supplies pa- per	2,183.15	2,502.00	318.85	12.74 %	
4108 - IT Contract	3,372.00	281.00	281.00	0.00	0.00 %		1,686.00	1,686.00	0.00	0.00 %	
4109 - IT Hardware	450.00	0.00	38.00	38.00	100.00 %		0.00	228.00	228.00	100.00 %	
4110 - IT Software	12,575.18	1,864.28	1,048.00	(816.28)	(77.88) %	\$805 annual Blue Moon renewal.	7,164.18	6,288.00	(876.18)	(13.93) %	
4111 - Telephone & Fax	3,214.00	376.51	268.00	(108.51)	(40.48) %	office phone and monthly fax	1,805.22	1,608.00	(197.22)	(12.26) %	
4112 - Internet	4,548.00	371.19	379.00	7.81	2.06 %		2,361.99	2,274.00	(87.99)	(3.86) %	
4113 - Television	1,869.00	158.72	156.00	(2.72)	(1.74) %		915.20	936.00	20.80	2.22 %	
4115 - Staff Training	2,500.00	0.00	208.00	208.00	100.00 %		990.00	1,248.00	258.00	20.67 %	
4116 - Membership Dues	780.00	0.00	65.00	65.00	100.00 %		100.00	390.00	290.00	74.35 %	
4117 - Vehicle Maintenance & Repairs	500.00	0.00	42.00	42.00	100.00 %		29.40	252.00	222.60	88.33 %	
4119 - Travel	3,913.00	0.00	326.00	326.00	100.00 %		2,214.60	1,956.00	(258.60)	(13.22) %	
4120 - Bank Fees	254.64	0.00	21.00	21.00	100.00 %		30.00	126.00	96.00	76.19 %	
4121 - Eviction	720.00	0.00	60.00	60.00	100.00 %		862.21	360.00	(502.21)	(139.50) %	
4122 - Resident Screening Services	1,674.00	126.91	140.00	13.09	9.35 %		1,256.88	840.00	(416.88)	(49.62) %	
4125 - Audit Fees	7,500.00	0.00	625.00	625.00	100.00 %		7,500.00	3,750.00	(3,750.00)	(100.00) %	
4127 - Tax Prep Fees	1,500.00	0.00	125.00	125.00	100.00 %		1,500.00	750.00	(750.00)	(100.00) %	
4129 - Fuel	134.00	33.50	11.00	(22.50)	(204.54) %		67.11	66.00	(1.11)	(1.68) %	
4130 - Late Fees	0.00	1,509.33	0.00	(1,509.33)	(100.00) %	utility late fees	4,596.44	0.00	(4,596.44)	(100.00) %	
4132 - Employee Gifts	500.00	80.31	42.00	(38.31)	(91.21) %		201.22	252.00	50.78	20.15 %	
4134 - Contract Costs - Admin	500.00	112.50	42.00	(70.50)	(167.85) %		612.50	252.00	(360.50)	(143.05) %	
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 answering phone service. Was budgeted in tele- phone/fax.	1,400.00	0.00	(1,400.00)	(100.00) %	1-2023 PTA phone service-this was budgeted in annual telephone budget
4258 - Resident Services - Supplies	2,000.00	619.80	167.00	(452.80)	(271.13) %	Resident supplies, Bingo, water ser- vice	992.68	1,002.00	9.32	0.93 %	
4530 - Contract Costs - Consulting	0.00	0.00	0.00	0.00	0.00 %		499.00	0.00	(499.00)	(100.00) %	
Total Administrative Expenses	146,154.82	13,739.05	12,182.00	(1,557.05)	(12.78) %		91,327.47	73,092.00	(18,235.47)	(24.94) %	
Marketing Expenses											
4200 - Signage	870.00	0.00	73.00	73.00	100.00 %		537.92	438.00	(99.92)	(22.81) %	
4201 - Printed Material	2,133.00	0.00	178.00	178.00	100.00 %		448.44	1,068.00	619.56	58.01 %	
4202 - Internet Advertising	6,896.00	558.00	575.00	17.00	2.95 %		3,348.00	3,450.00	102.00	2.95 %	
4203 - Flags/Poles	750.00	0.00	63.00	63.00	100.00 %		180.99	378.00	197.01	52.11 %	
4204 - Advertising - Other	2,718.00	323.00	227.00	(96.00)	(42.29) %		1,406.80	1,362.00	(44.80)	(3.28) %	
Total Marketing Expenses	13,367.00	881.00	1,116.00	235.00	21.05 %		5,922.15	6,696.00	773.85	11.55 %	
Utilities											
4300 - Utilities - Electric Vacancies	8,100.00	880.55	675.00	(205.55)	(30.45) %	Vacancies are higher than ex- pected.	6,533.17	4,050.00	(2,483.17)	(61.31) %	
4301 - Utilities - Electric - Office/Other	19,400.00	1,535.99	1,500.00	(35.99)	(2.39) %		9,824.83	10,200.00	375.17	3.67 %	
4315 - Utilities - Water	32,400.00	4,300.10	2,700.00	(1,600.10)	(59.26) %	property water and irrigation. Has been running consistently higher than bud- geted YTD Possible budgeting over-	25,175.08	16,200.00	(8,975.08)	(55.40) %	5-2023 property water and irrigation. Has been running consistently higher than budgeted YTD. Possible bud-

Gateway Northwest  
Budget Comparison  
June 30, 2023  
118 - Gateway Northwest  
Georgetown, Texas

	118--Gateway Northwest										
	Year Ending					Month Ending	Month Ending	Year To Date			
	12/31/2023	Month Ending 06/30/2023				06/30/2023	06/30/2023	06/30/2023			
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4325 - Utilities - Sewer	20,400.00	4,656.60	1,700.00	(2,956.60)	(173.91) %	sight. based on usage and is running the same YTD appears to be a budgeting oversight	27,911.65	10,200.00	(17,711.65)	(173.64) %	getting oversight, 5-2023 based on usage and is running the same YTD appears to be a budgeting oversight
4340 - Utilities - Trash	57,600.00	4,781.40	4,800.00	18.60	0.38 %		28,659.70	28,800.00	140.30	0.48 %	
4341 - Utilities - Other	840.00	69.10	70.00	0.90	1.28 %		410.23	420.00	9.77	2.32 %	
Total Utilities	138,740.00	16,223.74	11,445.00	(4,778.74)	(41.75) %		98,514.66	69,870.00	(28,644.66)	(40.99) %	
Operating & Maintenance Expenses											
4450 - Make-Ready - Hardware	1,373.00	0.00	114.00	114.00	100.00 %		281.31	684.00	402.69	58.87 %	
4451 - Make-Ready - A/C	1,020.00	0.00	85.00	85.00	100.00 %		0.00	510.00	510.00	100.00 %	
4452 - Make-Ready - Appliances	990.00	0.00	83.00	83.00	100.00 %		0.00	498.00	498.00	100.00 %	
4453 - Make-Ready - Electrical	360.00	0.00	30.00	30.00	100.00 %		0.00	180.00	180.00	100.00 %	
4454 - Make-Ready - Plumbing	1,370.00	0.00	114.00	114.00	100.00 %		0.00	684.00	684.00	100.00 %	
4456 - Make-Ready - Carpet	8,500.00	1,074.70	708.00	(366.70)	(51.79) %	Make ready needed new carpet	5,545.69	4,248.00	(1,297.69)	(30.54) %	
4458 - Make-Ready - Painting	2,070.00	272.58	173.00	(99.58)	(57.56) %		1,418.55	1,038.00	(380.55)	(36.66) %	
4459 - Make- Ready - Cleaning	2,760.00	0.00	230.00	230.00	100.00 %		264.64	1,380.00	1,115.36	80.82 %	
4460 - Make-Ready - Other	695.00	0.00	58.00	58.00	100.00 %		0.00	348.00	348.00	100.00 %	
4464 - Make Ready - Window Treatments	5,166.00	757.06	431.00	(326.06)	(75.65) %	make ready blinds	1,682.95	2,586.00	903.05	34.92 %	
4465 - Make Ready - Doors/Locks/Keys	6,677.00	0.00	556.00	556.00	100.00 %		179.00	3,336.00	3,157.00	94.63 %	
Total Operating & Maintenance Expenses	30,981.00	2,104.34	2,582.00	477.66	18.49 %		9,372.14	15,492.00	6,119.86	39.50 %	
Maintenance & Repairs											
4400 - Materials - Hardware	4,120.00	59.68	343.00	283.32	82.60 %	screws	303.12	2,058.00	1,754.88	85.27 %	
4401 - Materials - A/C	11,629.00	1,486.50	969.00	(517.50)	(53.40) %	A/C parts and materials	6,199.35	5,814.00	(385.35)	(6.62) %	
4402 - Materials - Appliances	23,556.00	300.64	1,963.00	1,662.36	84.68 %	appliance parts	8,629.55	11,778.00	3,148.45	26.73 %	
4403 - Materials - Electrical	990.00	0.00	83.00	83.00	100.00 %		224.97	498.00	273.03	54.82 %	
4404 - Materials - Plumbing	6,622.00	233.99	552.00	318.01	57.61 %	plumbing parts	1,675.71	3,312.00	1,636.29	49.40 %	
4405 - Materials - Pool	3,224.00	199.71	269.00	69.29	25.75 %		575.61	1,614.00	1,038.39	64.33 %	
4407 - Materials - Paint	300.00	174.88	25.00	(149.88)	(599.52) %	paint materials for monument sign	567.46	150.00	(417.46)	(278.30) %	
4408 - Materials - Janitorial	4,074.00	407.59	340.00	(67.59)	(19.87) %		1,416.04	2,040.00	623.96	30.58 %	
4409 - Materials - Landscaping & Irrigation	422.00	0.00	35.00	35.00	100.00 %		10.18	210.00	199.82	95.15 %	
4410 - Materials - Smoke Alarms	429.00	0.00	36.00	36.00	100.00 %		2,415.76	216.00	(2,199.76)	(1,018.40) %	
4411 - Materials - Drywall Repair	310.00	0.00	26.00	26.00	100.00 %		107.85	156.00	48.15	30.86 %	
4413 - Materials - Doors/Locks/Keys	3,522.00	0.00	294.00	294.00	100.00 %		1,950.59	1,764.00	(186.59)	(10.57) %	
4414 - Materials - Light Bulbs/Fixtures	10,856.00	435.48	905.00	469.52	51.88 %	light fixture and bulbs	2,615.66	5,430.00	2,814.34	51.82 %	
4415 - Materials - Exterior Lights	2,318.00	0.00	193.00	193.00	100.00 %		93.66	1,158.00	1,064.34	91.91 %	
4416 - Materials - Other	3,390.00	230.23	283.00	52.77	18.64 %		1,370.87	1,698.00	327.13	19.26 %	
4417 - Small Tools	250.00	0.00	21.00	21.00	100.00 %		641.82	126.00	(515.82)	(409.38) %	
4419 - Equipment	0.00	358.90	0.00	(358.90)	(100.00) %	Pressure washer	684.24	0.00	(684.24)	(100.00) %	
Total Maintenance & Repairs	76,012.00	3,887.60	6,337.00	2,449.40	38.65 %		29,482.44	38,022.00	8,539.56	22.45 %	
Contract Costs											
4500 - Contract Costs - Pest Control	9,435.00	2,220.00	786.00	(1,434.00)	(182.44) %	extra charges for bed bugs and roaches to be charged back to the	5,175.00	4,716.00	(459.00)	(9.73) %	

June 30, 2023  
118 - Gateway Northwest  
Georgetown, Texas

## Depreciation & Amortization

Gateway Northwest  
Budget Comparison  
June 30, 2023  
118 - Gateway Northwest  
Georgetown, Texas

	118--Gateway Northwest									
	Year Ending					Month Ending				
	12/31/2023					Month Ending				
	Month Ending 06/30/2023					Year to Date 06/30/2023				
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%
4710 - Depreciation	485,177.32	40,625.04	40,431.00	(194.04)	(0.47) %		246,957.67	242,586.00	(4,371.67)	(1.80) %
4715 - Amortization	26,163.00	1,184.49	2,180.00	995.51	45.66 %		7,106.94	13,080.00	5,973.06	45.66 %
Total Depreciation & Amortization	511,340.32	41,809.53	42,611.00	801.47	1.88 %		254,064.61	255,666.00	1,601.39	0.62 %
Debt Services										
4700 - Mortgage Interest #1	401,341.08	33,468.66	33,445.00	(23.66)	(0.07) %		201,489.86	200,670.00	(819.86)	(0.40) %
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	24,636.00	24,636.00	100.00 %
Total Debt Services	450,615.63	33,468.66	37,551.00	4,082.34	10.87 %		211,148.42	225,306.00	14,157.58	6.28 %
Other Non-Operating Expenses										
4800 - TDHCA Compliance	7,080.00	0.00	590.00	590.00	100.00 %		7,080.00	3,540.00	(3,540.00)	(100.00) %
Total Other Non-Operating Expenses	7,080.00	0.00	590.00	590.00	100.00 %		7,080.00	3,540.00	(3,540.00)	(100.00) %
Total Non-Operating Expenses	1,023,235.95	75,278.19	85,269.00	9,990.81	11.71 %		485,377.93	511,614.00	26,236.07	5.12 %
Net Income (Loss)	418,061.60	32,316.13	34,949.45	(2,633.32)	(7.53) %		144,354.13	208,496.70	(64,142.57)	(30.76) %



# Oasis Cove Apartments Comparative Balance Sheet

June 30, 2023

	Current Month 06/30/2023	Prior Month 05/31/2023
<b>Assets</b>		
Current Assets		
Cash		
1003 - Cash - Restricted for Hazard Loss	106,179.16	106,179.16
1004 - Cash - Operating SSBT 1611	(104,996.79)	(105,467.92)
1008 - Cash - RepRes SSBT 0767	223.53	255.03
1016 - Cash - Tenant Sec Dep SSBT 1800	5,791.98	5,847.50
Total Cash	<u>7,197.88</u>	<u>6,813.77</u>
Total Current Assets	7,197.88	6,813.77
Fixed Assets		
1605 - Land Improvements	593,641.00	593,641.00
1610 - Building	1,661,295.38	1,661,295.38
1630 - Furniture & Fixtures	224,523.00	224,523.00
Total Fixed Assets	<u>2,479,459.38</u>	<u>2,479,459.38</u>
Depreciation & Amortization		
1700 - Accumulated Depreciation	(246,690.86)	(235,297.41)
Total Depreciation & Amortization	<u>(246,690.86)</u>	<u>(235,297.41)</u>
Total Fixed Assets	2,232,768.52	2,244,161.97
Other Assets		
1500 - Prepaid Land Leases	109,521.74	109,624.05
1503 - Deferred THFHMC Fees	17,333.42	16,666.75
1510 - Other Depreciable/Amortizable assets	45,692.00	45,692.00
1710 - Accumulated Amortization	(31,984.26)	(31,730.42)
Total Other Assets	<u>140,562.90</u>	<u>140,252.38</u>
<b>Total Assets</b>	<b><u>2,380,529.30</u></b>	<b><u>2,391,228.12</u></b>

## Oasis Cove Apartments Comparative Balance Sheet

June 30, 2023

	Current Month 06/30/2023	Prior Month 05/31/2023
<b>Liabilities &amp; Equity</b>		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	18,626.33	15,210.08
2001 - A/P – THFHMC	409,788.82	402,221.36
2067 - A/P - Texas Housing Foundation	135,850.00	135,850.00
2501 - A/P - Chase 0016	24.90	0.00
2522 - A/P - Chase 0094	144.58	144.58
2554 - A/P - Chase 0726	2,669.54	394.21
2564 - A/P - Chase 4069	402.60	402.60
2569 - A/P - Elan 6620	118.19	87.13
2570 - A/P - Chase 3316	449.65	351.80
2573 - A/P - Chase 1947	0.00	27.24
2575 - A/P - Chase 5641	0.00	45.90
Total Current Liabilities	568,074.61	554,734.90
Other Current Liabilities		
2100 - Prepaid Rent	101.00	58.00
2200 - Tenant Security Deposits	5,647.00	5,847.00
Total Other Current Liabilities	5,748.00	5,905.00
Long Term Liabilities		
2232 - Deferred THFHMC Fees	17,333.42	16,666.75
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	1,258,439.58	1,257,772.91
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	2,996,272.99	2,982,423.61
Equity		
Retained Earnings	(396,417.75)	(396,417.75)
Current Net Income	(219,325.94)	(194,777.74)
Total Equity	(615,743.69)	(591,195.49)
<b>Total Liabilities &amp; Equity</b>	<b>2,380,529.30</b>	<b>2,391,228.12</b>

## Oasis Cove Apartments Budget Comparison

June 30, 2023

120 - Oasis Cove Apartments  
Canadian, Texas

	120--Oasis Cove Apartments										
	Year Ending					Month Ending	Year To Date				
	12/31/2023	Month Ending 06/30/2023			Month Ending	06/30/2023	Year to Date 06/30/2023			06/30/2023	
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
Income											
Rental Income											
3000 - Scheduled Rent	572,844.00	56,563.00	47,737.00	8,826.00	18.48 %	Gross rent changes from TDHCA entered	338,098.00	286,422.00	51,676.00	18.04 %	
Total Rental Income	572,844.00	56,563.00	47,737.00	8,826.00	18.48 %		338,098.00	286,422.00	51,676.00	18.04 %	
Vacancy, Losses & Concessions											
3010 - Loss to Lease	(30,066.00)	(6,414.00)	(2,506.00)	(3,908.00)	(155.94) %	Renewals as being asked to increase \$50.00 across the board. Property occupancy is low so we are trying to get people in any way we can.	(38,910.71)	(15,036.00)	(23,874.71)	(158.78) %	
3015 - Vacancy Loss	(421,781.00)	(40,812.00)	(35,148.00)	(5,664.00)	(16.11) %	42 Vacancies on this property.	(242,382.00)	(210,888.00)	(31,494.00)	(14.93) %	
3030 - Rental Concessions: Tenant	(5,000.00)	(100.00)	(417.00)	317.00	76.01 %	Reoccurring move in concession.	(600.00)	(2,502.00)	1,902.00	76.01 %	
3035 - Rental Concessions: Employee	(7,117.00)	0.00	(593.00)	593.00	100.00 %		(3,182.00)	(3,558.00)	376.00	10.56 %	
3050 - Bad Debt	(6,500.00)	0.00	(542.00)	542.00	100.00 %		0.00	(3,252.00)	3,252.00	100.00 %	
Total Vacancy, Losses & Concessions	(470,464.00)	(47,326.00)	(39,206.00)	(8,120.00)	(20.71) %		(285,074.71)	(235,236.00)	(49,838.71)	(21.18) %	
Net Rental Income	102,380.00	9,237.00	8,531.00	706.00	8.27 %		53,023.29	51,186.00	1,837.29	3.58 %	
Tenant Fees											
3200 - Late Fees	1,820.00	75.00	152.00	(77.00)	(50.65) %		325.00	912.00	(587.00)	(64.36) %	
3210 - Maintenance Fees	150.00	50.00	13.00	37.00	284.61 %		300.00	78.00	222.00	284.61 %	
3215 - Court Fees - Tenant	150.00	0.00	13.00	(13.00)	(100.00) %		0.00	78.00	(78.00)	(100.00) %	
3220 - Reletting Fees	1,360.00	0.00	113.00	(113.00)	(100.00) %		0.00	678.00	(678.00)	(100.00) %	
3225 - Move-out Charges	1,063.00	144.00	89.00	55.00	61.79 %		293.00	534.00	(241.00)	(45.13) %	
3235 - Screening Fees	360.00	0.00	30.00	(30.00)	(100.00) %		0.00	180.00	(180.00)	(100.00) %	
Total Tenant Fees	4,903.00	269.00	410.00	(141.00)	(34.39) %		918.00	2,460.00	(1,542.00)	(62.68) %	
Other Income											
3315 - Interest income	0.00	0.48	0.00	0.48	100.00 %		2.82	0.00	2.82	100.00 %	
3325 - Other Income	0.00	15.63	0.00	15.63	100.00 %		15.63	0.00	15.63	100.00 %	
Total Other Income	0.00	16.11	0.00	16.11	100.00 %		18.45	0.00	18.45	100.00 %	
Total Income	107,283.00	9,522.11	8,941.00	581.11	6.49 %		53,959.74	53,646.00	313.74	0.58 %	
Expenses											
Payroll & Related											
4000 - Salaries - Manager	35,199.45	2,689.09	2,933.29	244.20	8.32 %		16,003.20	17,599.74	1,596.54	9.07 %	
4015 - Salaries - Maintenance	33,783.75	600.00	2,815.31	2,215.31	78.68 %	No maintenance for a period of time due to a staffing change.	14,281.76	16,891.86	2,610.10	15.45 %	
4020 - Health Insurance	13,474.08	599.06	1,122.84	523.78	46.64 %	No maintenance for a period of time reducing this cost.	6,589.66	6,737.04	147.38	2.18 %	

Oasis Cove Apartments  
Budget Comparison  
June 30, 2023  
120 - Oasis Cove Apartments  
Canadian, Texas

	120--Oasis Cove Apartments										Year To Date	
	Year Ending					Month Ending	Month Ending					
	12/31/2023	Month Ending 06/30/2023				06/30/2023	06/30/2023	Year to Date 06/30/2023				
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note	
4021 - Dental Insurance	903.36	0.00	75.28	75.28	100.00 %		0.00	451.68	451.68	100.00 %		
4022 - Vision Insurance	214.32	8.94	17.86	8.92	49.94 %		98.34	107.16	8.82	8.23 %		
4025 - Retirement - Safe Harbor	2,090.42	81.29	174.20	92.91	53.33 %		81.29	1,045.20	963.91	92.22 %		
4026 - Retirement - Matching	1,393.61	0.00	116.13	116.13	100.00 %	No staff participat- ing in this.	840.66	696.78	(143.88)	(20.64) %		
4027 - Life Insurance	509.38	2.34	42.45	40.11	94.48 %		25.74	254.70	228.96	89.89 %		
4028 - Disability Insurance	0.00	22.00	0.00	(22.00)	(100.00) %		220.38	0.00	(220.38)	(100.00) %		
4030 - Payroll Taxes	5,400.25	262.57	450.02	187.45	41.65 %	No maintenance for a period of time re- ducing this cost.	2,734.01	2,700.12	(33.89)	(1.25) %		
4032 - Worker's Compensation Insurance	620.47	37.13	51.71	14.58	28.19 %		274.18	310.26	36.08	11.62 %		
4040 - Overtime	697.46	82.74	58.12	(24.62)	(42.36) %		518.17	348.72	(169.45)	(48.59) %		
4045 - Bonuses	3,000.00	0.00	250.00	250.00	100.00 %	Paid quarterly and next round is not due until July.	590.28	1,500.00	909.72	60.64 %		
4061 - Employee Recruiting/Screening	0.00	143.39	0.00	(143.39)	(100.00) %	Indeed ads for new staff member.	264.02	0.00	(264.02)	(100.00) %		
Total Payroll & Related	97,286.55	4,528.55	8,107.21	3,578.66	44.14 %		42,521.69	48,643.26	6,121.57	12.58 %		
Administrative Expenses												
4100 - Management Fees	8,040.00	475.30	670.00	194.70	29.05 %		2,745.14	4,020.00	1,274.86	31.71 %		
4101 - Compliance Fee - THF	9,600.00	800.00	800.00	0.00	0.00 %		4,800.00	4,800.00	0.00	0.00 %		
4102 - Office Equipment & Furniture	150.00	0.00	13.00	13.00	100.00 %		0.00	78.00	78.00	100.00 %		
4103 - Paper	109.00	0.00	9.00	9.00	100.00 %		176.86	54.00	(122.86)	(227.51) %		
4104 - Toner	1,480.00	0.00	123.00	123.00	100.00 %		0.00	738.00	738.00	100.00 %		
4105 - Postage	385.00	24.90	32.00	7.10	22.18 %		75.52	192.00	116.48	60.66 %		
4106 - Office Supplies	1,686.00	31.83	141.00	109.17	77.42 %	note pads, tape and other supplies pur- chased for office.	198.13	846.00	647.87	76.58 %		
4108 - IT Contract	2,244.00	187.00	187.00	0.00	0.00 %		1,122.00	1,122.00	0.00	0.00 %		
4109 - IT Hardware	250.00	0.00	21.00	21.00	100.00 %		0.00	126.00	126.00	100.00 %		
4110 - IT Software	4,712.84	366.17	393.00	26.83	6.82 %		2,197.02	2,358.00	160.98	6.82 %		
4111 - Telephone & Fax	4,814.00	348.06	401.00	52.94	13.20 %		1,909.53	2,406.00	496.47	20.63 %		
4112 - Internet	3,306.00	271.45	276.00	4.55	1.64 %		1,675.77	1,656.00	(19.77)	(1.19) %		
4115 - Staff Training	1,500.00	0.00	125.00	125.00	100.00 %		495.00	750.00	255.00	34.00 %		
4116 - Membership Dues	540.00	0.00	45.00	45.00	100.00 %		200.00	270.00	70.00	25.92 %		
4119 - Travel	3,411.00	2,182.33	284.00	(1,898.33)	(668.42) %	having DM plus 3 other travels from Marble Falls to Canadian.	4,707.85	1,704.00	(3,003.85)	(176.28) %		
4120 - Bank Fees	254.64	40.15	21.00	(19.15)	(91.19) %		151.14	126.00	(25.14)	(19.95) %		
4121 - Eviction	150.00	0.00	13.00	13.00	100.00 %		0.00	78.00	78.00	100.00 %		
4122 - Resident Screening Services	419.00	36.26	35.00	(1.26)	(3.60) %		145.04	210.00	64.96	30.93 %		
4125 - Audit Fees	7,500.00	0.00	625.00	625.00	100.00 %		7,500.00	3,750.00	(3,750.00)	(100.00) %		
4126 - Legal Fees	8,640.00	720.00	720.00	0.00	0.00 %		4,320.00	4,320.00	0.00	0.00 %		
4127 - Tax Prep Fees	1,500.00	0.00	125.00	125.00	100.00 %		1,500.00	750.00	(750.00)	(100.00) %		
4129 - Fuel	400.00	247.79	33.00	(214.79)	(650.87) %	traveling from Mar- ble fall to Canadian for helping out.	247.79	198.00	(49.79)	(25.14) %		
4130 - Late Fees	0.00	5.02	0.00	(5.02)	(100.00) %		5.02	0.00	(5.02)	(100.00) %		
4132 - Employee Gifts	0.00	83.07	0.00	(83.07)	(100.00) %		390.02	0.00	(390.02)	(100.00) %		
4134 - Contract Costs - Admin	500.00	0.00	42.00	42.00	100.00 %		500.00	252.00	(248.00)	(98.41) %		

Oasis Cove Apartments  
Budget Comparison  
June 30, 2023  
120 - Oasis Cove Apartments  
Canadian, Texas

	120--Oasis Cove Apartments										
	Year Ending					Month Ending					Year To Date
	12/31/2023	Month Ending 06/30/2023			Month Ending	06/30/2023	Year to Date 06/30/2023				06/30/2023
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4138 - Answering Service	0.00	125.00	0.00	(125.00)	(100.00) %	Monthly Answering Service charges. This was budgeted in telephone fax.	875.00	0.00	(875.00)	(100.00) %	1-2023 Call answering service - was budgeted in telephone GL for the year
4250 - Resident Services Fee - THF	8,000.04	1,000.00	667.00	(333.00)	(49.92) %		6,000.00	4,002.00	(1,998.00)	(49.92) %	1-2023 Monthly fees seem to be \$1000 and may have been incorrectly budgeted 5-2023 Fee THF charges to provide required resident services. This fee is significantly higher than what was budgeted and remains consistent YTD.
4258 - Resident Services - Supplies	1,000.00	103.63	83.00	(20.63)	(24.85) %		272.10	498.00	225.90	45.36 %	
Total Administrative Expenses	70,591.52	7,047.96	5,884.00	(1,163.96)	(19.78) %		42,208.93	35,304.00	(6,904.93)	(19.55) %	
Marketing Expenses											
4200 - Signage	500.00	0.00	42.00	42.00	100.00 %		0.00	252.00	252.00	100.00 %	
4201 - Printed Material	562.00	0.00	47.00	47.00	100.00 %		0.00	282.00	282.00	100.00 %	
4202 - Internet Advertising	666.00	54.00	56.00	2.00	3.57 %		344.00	336.00	(8.00)	(2.38) %	
4203 - Flags/Poles	418.00	0.00	35.00	35.00	100.00 %		64.78	210.00	145.22	69.15 %	
4204 - Advertising - Other	500.00	0.00	42.00	42.00	100.00 %		231.12	252.00	20.88	8.28 %	
Total Marketing Expenses	2,646.00	54.00	222.00	168.00	75.67 %		639.90	1,332.00	692.10	51.95 %	
Utilities											
4300 - Utilities - Electric Vacancies	12,000.00	714.22	1,000.00	285.78	28.57 %	Electric for vacant units.	15,909.51	6,000.00	(9,909.51)	(165.15) %	
4301 - Utilities - Electric - Office/Other	7,300.00	549.14	750.00	200.86	26.78 %	Electric for office building.	7,304.88	4,050.00	(3,254.88)	(80.36) %	
4311 - Utilities - Water - Other	420.00	33.69	35.00	1.31	3.74 %		202.14	210.00	7.86	3.74 %	
4315 - Utilities - Water	6,000.00	377.90	500.00	122.10	24.42 %	based on usage	2,331.70	3,000.00	668.30	22.27 %	
4325 - Utilities - Sewer	3,000.00	313.57	250.00	(63.57)	(25.42) %		2,070.79	1,500.00	(570.79)	(38.05) %	
4340 - Utilities - Trash	4,200.00	335.44	350.00	14.56	4.16 %		2,012.64	2,100.00	87.36	4.16 %	
4341 - Utilities - Other	0.00	0.00	0.00	0.00	0.00 %		82.57	0.00	(82.57)	(100.00) %	
Total Utilities	32,920.00	2,323.96	2,885.00	561.04	19.44 %		29,914.23	16,860.00	(13,054.23)	(77.42) %	
Operating & Maintenance Expenses											
4450 - Make-Ready - Hardware	200.00	0.00	17.00	17.00	100.00 %		0.00	102.00	102.00	100.00 %	
4451 - Make-Ready - A/C	0.00	96.42	0.00	(96.42)	(100.00) %		96.42	0.00	(96.42)	(100.00) %	
4452 - Make-Ready - Appliances	1,054.00	38.08	88.00	49.92	56.72 %		38.08	528.00	489.92	92.78 %	
4453 - Make-Ready - Electrical	420.00	0.00	35.00	35.00	100.00 %		0.00	210.00	210.00	100.00 %	
4454 - Make-Ready - Plumbing	520.00	280.88	43.00	(237.88)	(553.20) %	replacing plumbing to get make ready finished.	280.88	258.00	(22.88)	(8.86) %	
4456 - Make-Ready - Carpet	2,470.00	1,880.00	206.00	(1,674.00)	(812.62) %	Having a carpet put in a make ready.	1,880.00	1,236.00	(644.00)	(52.10) %	
4457 - Make-Ready - Vinyl	3,100.00	0.00	258.00	258.00	100.00 %		0.00	1,548.00	1,548.00	100.00 %	
4458 - Make-Ready - Painting	0.00	0.00	0.00	0.00	0.00 %		83.24	0.00	(83.24)	(100.00) %	
4459 - Make- Ready - Cleaning	0.00	325.30	0.00	(325.30)	(100.00) %	need supplies to	405.08	0.00	(405.08)	(100.00) %	

Oasis Cove Apartments  
Budget Comparison  
June 30, 2023  
120 - Oasis Cove Apartments  
Canadian, Texas

	120--Oasis Cove Apartments										Year To Date	
	Year Ending					Month Ending	Month Ending					Year To Date
	12/31/2023	Month Ending 06/30/2023				06/30/2023	06/30/2023	Year to Date 06/30/2023				06/30/2023
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note	
						clean the units.						
4460 - Make-Ready - Other	0.00	26.02	0.00	(26.02)	(100.00) %		26.02	0.00	(26.02)	(100.00) %		
4464 - Make Ready - Window Treatments	0.00	134.66	0.00	(134.66)	(100.00) %	Putting up blinds for make ready's..	134.66	0.00	(134.66)	(100.00) %		
Total Operating & Maintenance Expenses	7,764.00	2,781.36	647.00	(2,134.36)	(329.88) %		2,944.38	3,882.00	937.62	24.15 %		
Maintenance & Repairs												
4400 - Materials - Hardware	0.00	0.00	0.00	0.00	0.00 %		122.36	0.00	(122.36)	(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 %		414.09	0.00	(414.09)	(100.00) %		
4408 - Materials - Janitorial	0.00	0.00	0.00	0.00	0.00 %		36.42	0.00	(36.42)	(100.00) %		
4411 - Materials - Drywall Repair	0.00	90.66	0.00	(90.66)	(100.00) %		1,418.27	0.00	(1,418.27)	(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	161.43	0.00	(161.43)	(100.00) %	replacing outside lighting.	308.87	0.00	(308.87)	(100.00) %		
4416 - Materials - Other	0.00	88.13	0.00	(88.13)	(100.00) %		277.86	0.00	(277.86)	(100.00) %		
4417 - Small Tools	0.00	0.00	0.00	0.00	0.00 %		32.73	0.00	(32.73)	(100.00) %		
4419 - Equipment	0.00	0.00	0.00	0.00	0.00 %		1,324.78	0.00	(1,324.78)	(100.00) %		
Total Maintenance & Repairs	0.00	340.22	0.00	(340.22)	(100.00) %		4,348.52	0.00	(4,348.52)	(100.00) %		
Contract Costs												
4500 - Contract Costs - Pest Control	0.00	0.00	0.00	0.00	0.00 %		4,080.00	0.00	(4,080.00)	(100.00) %		
4501 - Contract Costs - Landscaping	19,200.00	3,000.00	1,600.00	(1,400.00)	(87.50) %	Monthly Landscap-ing charges.	13,062.82	9,600.00	(3,462.82)	(36.07) %		
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) %		450.00	0.00	(450.00)	(100.00) %		
4522 - Contract Costs - Glass	0.00	0.00	0.00	0.00	0.00 %		1,439.73	0.00	(1,439.73)	(100.00) %		
4524 - Contract Costs - Other	0.00	0.00	0.00	0.00	0.00 %		4,801.57	0.00	(4,801.57)	(100.00) %		
Total Contract Costs	19,200.00	3,075.00	1,600.00	(1,475.00)	(92.18) %		25,572.87	9,600.00	(15,972.87)	(166.38) %		
Taxes & Insurance												
4600 - Property Insurance	26,000.00	2,169.66	2,167.00	(2.66)	(0.12) %		13,029.06	13,002.00	(27.06)	(0.20) %		
Total Taxes & Insurance	26,000.00	2,169.66	2,167.00	(2.66)	(0.12) %		13,029.06	13,002.00	(27.06)	(0.20) %		
Total Operating Expenses	256,408.07	22,320.71	21,512.21	(808.50)	(3.75) %		161,179.58	128,623.26	(32,556.32)	(25.31) %		
Net Operating Income (Loss)	(149,125.07)	(12,798.60)	(12,571.21)	(227.39)	(1.80) %		(107,219.84)	(74,977.26)	(32,242.58)	(43.00) %		
Non-Operating Expenses												
Depreciation & Amortization												
4710 - Depreciation	236,581.80	11,393.45	19,715.00	8,321.55	42.20 %	Adjustment to de- preciation following 2022 audit	109,969.20	118,290.00	8,320.80	7.03 %	6-2023 Adjustmen to depreciation fol- lowing 2022 audit	
4715 - Amortization	4,273.84	356.15	356.00	(0.15)	(0.04) %		2,136.90	2,136.00	(0.90)	(0.04) %		
Total Depreciation & Amortization	240,855.64	11,749.60	20,071.00	8,321.40	41.45 %		112,106.10	120,426.00	8,319.90	6.90 %		
Other Non-Operating Expenses												
4800 - TDHCA Compliance	2,240.00	0.00	187.00	187.00	100.00 %		0.00	1,122.00	1,122.00	100.00 %		
Total Other Non-Operating Expenses	2,240.00	0.00	187.00	187.00	100.00 %		0.00	1,122.00	1,122.00	100.00 %		

Oasis Cove Apartments  
Budget Comparison  
June 30, 2023  
120 - Oasis Cove Apartments  
Canadian, Texas

	120--Oasis Cove Apartments										
	Year Ending				Month Ending						Year To Date
	12/31/2023				Month Ending 06/30/2023		06/30/2023		Year to Date 06/30/2023		06/30/2023
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
Total Non-Operating Expenses	243,095.64	11,749.60	20,258.00	8,508.40	42.00 %		112,106.10	121,548.00	9,441.90	7.76 %	
Net Income (Loss)	(392,220.71)	(24,548.20)	(32,829.21)	8,281.01	25.22 %		(219,325.94)	(196,525.26)	(22,800.68)	(11.60) %	



## Sagebrush Apartments Comparative Balance Sheet

June 30, 2023

	Current Month 06/30/2023	Prior Month 05/31/2023
<b>Assets</b>		
Current Assets		
Cash		
1000 - Cash - Operating SSBT 7090	5,213.38	14,685.53
1015 - Cash - Tenant Sec Dep SSBT 6123	17,472.87	17,187.40
Total Cash	22,686.25	31,872.93
Accounts Receivable		
1200 - A/R - Tenant	1,687.05	1,336.18
Total Accounts Receivable	1,687.05	1,336.18
Deposits & Escrows		
1100 - Replacement Reserves SSBT 7090	500.00	500.00
1450 - Deposits - City of Brady	4,002.70	4,002.70
Total Deposits & Escrows	4,502.70	4,502.70
Total Current Assets	28,876.00	37,711.81
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	4,304,612.55	4,304,612.55
Depreciation & Amortization		
1700 - Accumulated Depreciation	(3,378,678.06)	(3,367,425.06)
Total Depreciation & Amortization	(3,378,678.06)	(3,367,425.06)
Total Fixed Assets	925,934.49	937,187.49
<b>Total Assets</b>	<b>954,810.49</b>	<b>974,899.30</b>

**Sagebrush Apartments**  
**Comparative Balance Sheet**  
June 30, 2023

	Current Month 06/30/2023	Prior Month 05/31/2023
<b>Liabilities &amp; Equity</b>		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	12,741.78	9,811.56
2001 - A/P – THFHMC	174,889.38	187,434.49
2113 - Escheatment	350.00	0.00
2510 - A/P - Chase 9535	21.88	0.00
2520 - A/P - Chase 0322	482.07	932.85
2573 - A/P - Chase 1947	0.00	27.24
Total Current Liabilities	188,485.11	198,206.14
Other Current Liabilities		
2100 - Prepaid Rent	2,994.40	2,894.65
2200 - Tenant Security Deposits	16,850.00	16,850.00
Total Other Current Liabilities	19,844.40	19,744.65
Long Term Liabilities		
2302 - N/P - TSAHC 2020	1,657,582.65	1,660,133.77
2310 - Loan Costs	(19,049.09)	(19,049.09)
Total Long Term Liabilities	1,638,533.56	1,641,084.68
Total Liabilities	1,846,863.07	1,859,035.47
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	(68,440.26)	(60,523.85)
Total Equity	(892,052.58)	(884,136.17)
<b>Total Liabilities &amp; Equity</b>	<b>954,810.49</b>	<b>974,899.30</b>

<div>Sagebrush Apartments</div> <div>Budget Comparison</div> <div>June 30, 2023</div> <div>103 - Sagebrush Apartments</div> <div>Brady, Texas</div>										
	103--Sagebrush Apartments									
	Year Ending	Month Ending				Month Ending	Year To Date			
	12/31/2023	Month Ending 06/30/2023				06/30/2023	06/30/2023			
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%
Income										
Rental Income										
3000 - Scheduled Rent	492,456.00	47,552.00	41,038.00	6,514.00	15.87 %	Running flat ytd. Budgeting error.	285,312.00	246,228.00	39,084.00	15.87 %
										5-2023 Property has been running 15.87% higher than budgeted all year. Possible budgeting oversight.
Total Rental Income	492,456.00	47,552.00	41,038.00	6,514.00	15.87 %		285,312.00	246,228.00	39,084.00	15.87 %
Vacancy, Losses & Concessions										
3010 - Loss to Lease	(30,000.00)	(5,834.00)	(2,500.00)	(3,334.00)	(133.36) %	Charging \$50 increase at lease renewal and max rent at move in	(36,465.00)	(15,000.00)	(21,465.00)	(143.10) %
3015 - Vacancy Loss	(20,000.00)	(1,664.00)	(1,666.66)	2.66	0.15 %		(23,685.00)	(9,999.96)	(13,685.04)	(136.85) %
3030 - Rental Concessions: Tenant	(3,000.00)	(2,559.00)	(250.00)	(2,309.00)	(923.60) %	had two move in special for this month	(4,396.00)	(1,500.00)	(2,896.00)	(193.06) %
3035 - Rental Concessions: Employee	(10,692.00)	0.00	(891.00)	891.00	100.00 %	Employee is in an exempt unit no rent is being charged but this is the amount we could charge if someone other than an employee lived in the unit.	0.00	(5,346.00)	5,346.00	100.00 %
										5-2023 Employee lives onsite but is in an exempt unit, so no rent is charged. This would be the rent charged and discount received if rent was allowed to be charged.
3050 - Bad Debt	(10,860.00)	(1,035.70)	(905.00)	(130.70)	(14.44) %	HH moved out early and debt written off to uncollectible and sent to collections.	(1,035.70)	(5,430.00)	4,394.30	80.92 %
Total Vacancy, Losses & Concessions	(74,552.00)	(11,092.70)	(6,212.66)	(4,880.04)	(78.54) %		(65,581.70)	(37,275.96)	(28,305.74)	(75.93) %
Net Rental Income	417,904.00	36,459.30	34,825.34	1,633.96	4.69 %		219,730.30	208,952.04	10,778.26	5.15 %
Tenant Fees										
3200 - Late Fees	3,600.00	355.00	300.00	55.00	18.33 %		2,405.00	1,800.00	605.00	33.61 %
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	35.00	216.00	(181.00)	(83.79) %	Cleaning charges charged back to current resident.	35.00	1,296.00	(1,261.00)	(97.29) %
3215 - Court Fees - Tenant	485.00	0.00	40.00	(40.00)	(100.00) %		0.00	240.00	(240.00)	(100.00) %
3220 - Reletting Fees	2,500.00	1,052.30	208.00	844.30	405.91 %	had 2 units move out early and break their leases.	1,666.00	1,248.00	418.00	33.49 %
3225 - Move-out Charges	5,154.00	0.00	430.00	(430.00)	(100.00) %	No charges to the move outs for cleaning or damages.	100.00	2,580.00	(2,480.00)	(96.12) %
3235 - Screening Fees	732.00	65.39	61.00	4.39	7.19 %		347.29	366.00	(18.71)	(5.11) %
3245 - Cable Income	25,022.00	2,119.00	2,085.00	34.00	1.63 %		12,399.00	12,510.00	(111.00)	(0.88) %
Total Tenant Fees	40,083.00	3,626.69	3,340.00	286.69	8.58 %		16,977.29	20,040.00	(3,062.71)	(15.28) %

Sagebrush Apartments  
Budget Comparison  
June 30, 2023  
103 - Sagebrush Apartments  
Brady, Texas

	103--Sagebrush Apartments									
	Year Ending				Month Ending		Year To Date			
	12/31/2023	Month Ending 06/30/2023			Month Ending 06/30/2023	Month Ending 06/30/2023			06/30/2023	
	Budget	Actual	Budget	Variance	%	Budget	Actual	Budget	Variance	%
Other Income										
3315 - Interest income	0.00	1.43	0.00	1.43	100.00 %		8.16	0.00	8.16	100.00 %
3325 - Other Income	0.00	0.00	0.00	0.00	0.00 %		159.40	0.00	159.40	100.00 %
Total Other Income	0.00	1.43	0.00	1.43	100.00 %		167.56	0.00	167.56	100.00 %
Total Income	457,987.00	40,087.42	38,165.34	1,922.08	5.03 %		236,875.15	228,992.04	7,883.11	3.44 %
Expenses										
Payroll & Related										
4000 - Salaries - Manager	35,972.00	3,058.10	2,998.00	(60.10)	(2.00) %		18,189.18	17,988.00	(201.18)	(1.11) %
4015 - Salaries - Maintenance	40,988.00	3,478.81	3,416.00	(62.81)	(1.83) %		20,734.55	20,496.00	(238.55)	(1.16) %
4020 - Health Insurance	13,474.00	1,198.12	1,123.00	(75.12)	(6.68) %		7,188.72	6,738.00	(450.72)	(6.68) %
4021 - Dental Insurance	903.00	0.00	75.00	75.00	100.00 %		0.00	450.00	450.00	100.00 %
4022 - Vision Insurance	214.00	17.88	18.00	0.12	0.66 %		107.28	108.00	0.72	0.66 %
4025 - Retirement - Safe Harbor	2,337.00	197.06	195.00	(2.06)	(1.05) %		197.06	1,170.00	972.94	83.15 %
4026 - Retirement - Matching	1,558.00	0.00	130.00	130.00	100.00 %		1,020.93	780.00	(240.93)	(30.88) %
4027 - Life Insurance	562.00	4.52	47.00	42.48	90.38 %		27.52	282.00	254.48	90.24 %
4028 - Disability Insurance	0.00	48.26	0.00	(48.26)	(100.00) %		278.92	0.00	(278.92)	(100.00) %
4030 - Payroll Taxes	6,036.00	570.65	503.00	(67.65)	(13.44) %		3,602.95	3,018.00	(584.95)	(19.38) %
4032 - Worker's Compensation Insurance	692.00	73.79	58.00	(15.79)	(27.22) %		355.83	348.00	(7.83)	(2.25) %
4040 - Overtime	927.00	31.78	77.00	45.22	58.72 %		933.95	462.00	(471.95)	(102.15) %
4045 - Bonuses	3,000.00	0.00	250.00	250.00	100.00 %	Paid quarterly and the next round is not due until July.	742.30	1,500.00	757.70	50.51 %
Total Payroll & Related	106,663.00	8,678.97	8,890.00	211.03	2.37 %		53,379.19	53,340.00	(39.19)	(0.07) %
Administrative Expenses										
4035 - Uniforms	4,925.00	274.93	410.00	135.07	32.94 %	\$288 on Pierce A/C does not belong in uniforms and needs to be moved to AC repair.	2,068.43	2,460.00	391.57	15.91 %
4100 - Management Fees	20,310.00	2,094.16	1,693.00	(401.16)	(23.69) %	LIHTC Manage-ment fees	12,590.09	10,158.00	(2,432.09)	(23.94) %
4101 - Compliance Fee - THF	9,000.00	750.00	750.00	0.00	0.00 %		4,500.00	4,500.00	0.00	0.00 %
4102 - Office Equipment & Furniture	350.00	0.00	29.00	29.00	100.00 %		731.74	174.00	(557.74)	(320.54) %
4103 - Paper	0.00	0.00	0.00	0.00	0.00 %		400.03	0.00	(400.03)	(100.00) %
4104 - Toner	0.00	133.00	0.00	(133.00)	(100.00) %	Toner purchased on the new printer.	133.00	0.00	(133.00)	(100.00) %
4105 - Postage	50.00	0.00	4.00	4.00	100.00 %		0.00	24.00	24.00	100.00 %
4106 - Office Supplies	1,500.00	107.93	125.00	17.07	13.65 %		849.24	750.00	(99.24)	(13.23) %
4108 - IT Contract	1,128.00	94.00	94.00	0.00	0.00 %		564.00	564.00	0.00	0.00 %
4109 - IT Hardware	250.00	1,361.00	21.00	(1,340.00)	(6,380.95) %	Purchased a new printer	1,361.00	126.00	(1,235.00)	(980.15) %
4110 - IT Software	4,442.00	346.70	370.00	23.30	6.29 %		2,080.20	2,220.00	139.80	6.29 %
4111 - Telephone & Fax	3,923.00	232.06	327.00	94.94	29.03 %		1,300.10	1,962.00	661.90	33.73 %
4112 - Internet	2,248.00	188.39	187.00	(1.39)	(0.74) %		1,144.71	1,122.00	(22.71)	(2.02) %
4113 - Television	24,427.00	1,524.45	2,036.00	511.55	25.12 %	Monthly expense for the cable	9,163.41	12,216.00	3,052.59	24.98 %
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	750.00	255.00	34.00 %
4116 - Membership Dues	700.00	0.00	58.00	58.00	100.00 %		621.00	348.00	(273.00)	(78.44) %

Sagebrush Apartments  
Budget Comparison  
June 30, 2023  
103 - Sagebrush Apartments  
Brady, Texas

	103--Sagebrush Apartments						Year To Date				
	Year Ending					Month Ending					
	12/31/2023	Month Ending 06/30/2023				06/30/2023	Year to Date 06/30/2023				06/30/2023
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4117 - Vehicle Maintenance & Repairs	250.00	0.00	21.00	21.00	100.00 %		0.00	126.00	126.00	100.00 %	
4119 - Travel	1,402.00	21.88	117.00	95.12	81.29 %		912.62	702.00	(210.62)	(30.00) %	
4120 - Bank Fees	303.00	30.00	25.00	(5.00)	(20.00) %		30.00	150.00	120.00	80.00 %	
4121 - Eviction	485.00	0.00	40.00	40.00	100.00 %		0.00	240.00	240.00	100.00 %	
4122 - Resident Screening Services	733.00	0.00	61.00	61.00	100.00 %		271.95	366.00	94.05	25.69 %	
4125 - Audit Fees	7,500.00	0.00	625.00	625.00	100.00 %		7,500.00	3,750.00	(3,750.00)	(100.00) %	
4126 - Legal Fees	8,100.00	675.00	675.00	0.00	0.00 %		4,050.00	4,050.00	0.00	0.00 %	
4127 - Tax Prep Fees	1,500.00	0.00	125.00	125.00	100.00 %		1,500.00	750.00	(750.00)	(100.00) %	
4129 - Fuel	800.00	74.01	67.00	(7.01)	(10.46) %		368.29	402.00	33.71	8.38 %	
4130 - Late Fees	0.00	10.00	0.00	(10.00)	(100.00) %		40.00	0.00	(40.00)	(100.00) %	
4132 - Employee Gifts	500.00	0.00	42.00	42.00	100.00 %		0.00	252.00	252.00	100.00 %	
4134 - Contract Costs - Admin	500.00	0.00	42.00	42.00	100.00 %		500.00	252.00	(248.00)	(98.41) %	
4138 - Answering Service	0.00	125.00	0.00	(125.00)	(100.00) %	Monthly Answering Service was originally budgeted into telephone/fax and now contains its own gl code.	875.00	0.00	(875.00)	(100.00) %	1-2023 answering service-was budgeted into telephone for the year
4250 - Resident Services Fee - THF	3,000.00	250.00	250.00	0.00	0.00 %		1,500.00	1,500.00	0.00	0.00 %	
4258 - Resident Services - Supplies	1,000.00	211.22	83.00	(128.22)	(154.48) %	there were 2 residents services here this month. Still a little under budget for the year.	437.61	498.00	60.39	12.12 %	
Total Administrative Expenses	100,826.00	8,503.73	8,402.00	(101.73)	(1.21) %		56,149.79	50,412.00	(5,737.79)	(11.38) %	
Marketing Expenses											
4200 - Signage	1,000.00	0.00	83.00	83.00	100.00 %		0.00	498.00	498.00	100.00 %	
4201 - Printed Material	1,056.00	0.00	88.00	88.00	100.00 %		263.02	528.00	264.98	50.18 %	
4202 - Internet Advertising	686.00	54.00	57.00	3.00	5.26 %		744.00	342.00	(402.00)	(117.54) %	
4203 - Flags/Poles	325.00	0.00	27.00	27.00	100.00 %		459.00	162.00	(297.00)	(183.33) %	
4204 - Advertising - Other	1,000.00	176.00	83.00	(93.00)	(112.04) %		1,394.00	498.00	(896.00)	(179.91) %	
Total Marketing Expenses	4,067.00	230.00	338.00	108.00	31.95 %		2,860.02	2,028.00	(832.02)	(41.02) %	
Utilities											
4300 - Utilities - Electric Vacancies	600.00	0.00	50.00	50.00	100.00 %		512.32	300.00	(212.32)	(70.77) %	
4301 - Utilities - Electric - Office/Other	6,300.00	398.11	400.00	1.89	0.47 %		3,277.93	3,400.00	122.07	3.59 %	
4311 - Utilities - Water - Other	14,400.00	183.70	2,000.00	1,816.30	90.81 %	Irrigation	1,324.70	4,700.00	3,375.30	71.81 %	
4315 - Utilities - Water	28,700.00	1,806.40	2,000.00	193.60	9.68 %		10,967.60	13,800.00	2,832.40	20.52 %	
4325 - Utilities - Sewer	19,500.00	1,220.65	1,400.00	179.35	12.81 %	monthly sewer service Based on usage.	7,477.18	9,500.00	2,022.82	21.29 %	
4340 - Utilities - Trash	8,400.00	698.55	700.00	1.45	0.20 %		4,324.72	4,200.00	(124.72)	(2.96) %	
4341 - Utilities - Other	720.00	57.42	60.00	2.58	4.30 %		547.31	360.00	(187.31)	(52.03) %	
Total Utilities	78,620.00	4,364.83	6,610.00	2,245.17	33.96 %		28,431.76	36,260.00	7,828.24	21.58 %	
Operating & Maintenance Expenses											
4450 - Make-Ready - Hardware	64.00	0.00	5.00	5.00	100.00 %		1,245.01	30.00	(1,215.01)	(4,050.03) %	
4451 - Make-Ready - A/C	0.00	0.00	0.00	0.00	0.00 %		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	0.00	0.00	0.00	0.00 %		53.99	0.00	(53.99)	(100.00) %	
4454 - Make-Ready - Plumbing	0.00	0.00	0.00	0.00	0.00 %		37.43	0.00	(37.43)	(100.00) %	

Sagebrush Apartments  
Budget Comparison  
June 30, 2023  
103 - Sagebrush Apartments  
Brady, Texas

	103--Sagebrush Apartments						Year To Date				
	Year Ending					Month Ending					
	12/31/2023	Month Ending 06/30/2023				06/30/2023	Year to Date 06/30/2023				06/30/2023
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4456 - Make-Ready - Carpet	3,000.00	0.00	250.00	250.00	100.00 %		325.00	1,500.00	1,175.00	78.33 %	
4458 - Make-Ready - Painting	310.00	0.00	26.00	26.00	100.00 %		1,092.45	156.00	(936.45)	(600.28) %	
4459 - Make- Ready - Cleaning	749.00	0.00	62.00	62.00	100.00 %		500.00	372.00	(128.00)	(34.40) %	
4460 - Make-Ready - Other	100.00	46.52	8.00	(38.52)	(481.50) %		348.63	48.00	(300.63)	(626.31) %	
4464 - Make Ready - Window Treatments	1,000.00	0.00	83.00	83.00	100.00 %		476.88	498.00	21.12	4.24 %	
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>46.52</b>	<b>434.00</b>	<b>387.48</b>	<b>89.28 %</b>		<b>5,878.37</b>	<b>2,604.00</b>	<b>(3,274.37)</b>	<b>(125.74) %</b>	
<b>Maintenance &amp; Repairs</b>											
4400 - Materials - Hardware	320.00	0.00	27.00	27.00	100.00 %		253.18	162.00	(91.18)	(56.28) %	
4401 - Materials - A/C	780.00	0.00	65.00	65.00	100.00 %		0.00	390.00	390.00	100.00 %	
4402 - Materials - Appliances	3,120.00	0.00	260.00	260.00	100.00 %		1,921.45	1,560.00	(361.45)	(23.16) %	
4403 - Materials - Electrical	923.00	0.00	77.00	77.00	100.00 %		60.97	462.00	401.03	86.80 %	
4404 - Materials - Plumbing	4,493.00	80.97	374.00	293.03	78.35 %	Misc plumbing parts.	464.26	2,244.00	1,779.74	79.31 %	
4407 - Materials - Paint	300.00	49.49	25.00	(24.49)	(97.96) %		272.74	150.00	(122.74)	(81.82) %	
4408 - Materials - Janitorial	1,302.00	113.24	109.00	(4.24)	(3.88) %		563.22	654.00	90.78	13.88 %	
4409 - Materials - Landscaping & Irrigation	753.00	200.19	63.00	(137.19)	(217.76) %	repairs on the irrigation system	250.34	378.00	127.66	33.77 %	
4410 - Materials - Smoke Alarms	80.00	37.78	7.00	(30.78)	(439.71) %		220.28	42.00	(178.28)	(424.47) %	
4411 - Materials - Drywall Repair	0.00	0.00	0.00	0.00	0.00 %		34.17	0.00	(34.17)	(100.00) %	
4413 - Materials - Doors/Locks/Keys	346.00	92.77	29.00	(63.77)	(219.89) %		419.04	174.00	(245.04)	(140.82) %	
4414 - Materials - Light Bulbs/Fixtures	2,185.00	984.20	182.00	(802.20)	(440.76) %	purchased the parking lights	1,175.77	1,092.00	(83.77)	(7.67) %	
4415 - Materials - Exterior Lights	0.00	0.00	0.00	0.00	0.00 %		765.68	0.00	(765.68)	(100.00) %	
4416 - Materials - Other	930.00	193.43	78.00	(115.43)	(147.98) %	caulk, buckets, repair parts for power washer.	466.99	468.00	1.01	0.21 %	
4417 - Small Tools	880.00	0.00	73.00	73.00	100.00 %		250.57	438.00	187.43	42.79 %	
4418 - Fire Extinguishers	0.00	0.00	0.00	0.00	0.00 %		55.00	0.00	(55.00)	(100.00) %	
4419 - Equipment	192.00	0.00	16.00	16.00	100.00 %		0.00	96.00	96.00	100.00 %	
<b>Total Maintenance &amp; Repairs</b>	<b>16,604.00</b>	<b>1,752.07</b>	<b>1,385.00</b>	<b>(367.07)</b>	<b>(26.50) %</b>		<b>7,173.66</b>	<b>8,310.00</b>	<b>1,136.34</b>	<b>13.67 %</b>	
<b>Contract Costs</b>											
4500 - Contract Costs - Pest Control	2,960.00	250.00	247.00	(3.00)	(1.21) %		1,680.00	1,482.00	(198.00)	(13.36) %	
4501 - Contract Costs - Landscaping	13,682.00	1,000.00	1,140.00	140.00	12.28 %	landscaping month contract, budgeted for a potential increase when contract is up.	6,262.82	6,840.00	577.18	8.43 %	
4502 - Contract Costs - Irrigation	484.00	2,376.75	40.00	(2,336.75)	(5,841.87) %	repairs on the irrigation system (leaks)	2,797.53	240.00	(2,557.53)	(1,065.63) %	
4503 - Contract Costs - Seasonal Flowers	0.00	0.00	0.00	0.00	0.00 %		289.96	0.00	(289.96)	(100.00) %	
4504 - Contract Costs - A/C Repair	8,495.00	1,055.00	708.00	(347.00)	(49.01) %		4,606.25	4,248.00	(358.25)	(8.43) %	
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	1,872.00	1,532.00	81.83 %	
4507 - Contract Costs - Electrical	320.00	0.00	27.00	27.00	100.00 %		0.00	162.00	162.00	100.00 %	
4508 - Contract Costs - Carpet Cleaning	1,575.00	111.40	131.00	19.60	14.96 %		286.40	786.00	499.60	63.56 %	
4509 - Contract Costs - Carpet Replacement	1,000.00	0.00	83.00	83.00	100.00 %		0.00	498.00	498.00	100.00 %	
4516 - Contract Costs - Custodian	4,326.00	350.00	361.00	11.00	3.04 %		2,100.00	2,166.00	66.00	3.04 %	
4520 - Contract Costs - Fire Extinguishers	74.00	0.00	6.00	6.00	100.00 %		0.00	36.00	36.00	100.00 %	

Sagebrush Apartments  
Budget Comparison  
June 30, 2023  
103 - Sagebrush Apartments  
Brady, Texas

	103--Sagebrush Apartments										
	Year Ending					Month Ending				Year To Date	
	12/31/2023	Month Ending 06/30/2023			Month Ending 06/30/2023	06/30/2023	Year to Date 06/30/2023			06/30/2023	
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4522 - Contract Costs - Glass	0.00	0.00	0.00	0.00	0.00 %		1,182.72	0.00	(1,182.72)	(100.00) %	
4523 - Contract Costs - Equipment Rental	0.00	0.00	0.00	0.00	0.00 %		278.93	0.00	(278.93)	(100.00) %	
4524 - Contract Costs - Other	1,000.00	0.00	83.00	83.00	100.00 %		6,169.28	498.00	(5,671.28)	(1,138.81) %	
<b>Total Contract Costs</b>	<b>37,656.00</b>	<b>5,143.15</b>	<b>3,138.00</b>	<b>(2,005.15)</b>	<b>(63.89) %</b>		<b>28,443.89</b>	<b>18,828.00</b>	<b>(9,615.89)</b>	<b>(51.07) %</b>	
<b>Taxes &amp; Insurance</b>											
4600 - Property Insurance	35,000.00	2,835.75	2,917.00	81.25	2.78 %		17,012.52	17,502.00	489.48	2.79 %	
<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>17,012.52</b>	<b>17,502.00</b>	<b>489.48</b>	<b>2.79 %</b>	
<b>Total Operating Expenses</b>	<b>384,659.00</b>	<b>31,555.02</b>	<b>32,114.00</b>	<b>558.98</b>	<b>1.74 %</b>		<b>199,329.20</b>	<b>189,284.00</b>	<b>(10,045.20)</b>	<b>(5.30) %</b>	
<b>Net Operating Income (Loss)</b>	<b>73,328.00</b>	<b>8,532.40</b>	<b>6,051.34</b>	<b>2,481.06</b>	<b>41.00 %</b>		<b>37,545.95</b>	<b>39,708.04</b>	<b>(2,162.09)</b>	<b>(5.44) %</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 %		67,518.00	67,518.00	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>67,518.00</b>	<b>67,518.00</b>	<b>0.00</b>	<b>0.00 %</b>	
<b>Debt Services</b>											
4701 - Interest - TSAHC	62,204.40	5,195.81	5,187.84	(7.97)	(0.15) %		26,050.37	31,246.15	5,195.78	16.62 %	
<b>Total Debt Services</b>	<b>62,204.40</b>	<b>5,195.81</b>	<b>5,187.84</b>	<b>(7.97)</b>	<b>(0.15) %</b>		<b>26,050.37</b>	<b>31,246.15</b>	<b>5,195.78</b>	<b>16.62 %</b>	
<b>Other Non-Operating Expenses</b>											
4800 - TDHCA Compliance	1,500.00	0.00	125.00	125.00	100.00 %		1,500.00	750.00	(750.00)	(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>1,500.00</b>	<b>750.00</b>	<b>(750.00)</b>	<b>(100.00) %</b>	
<b>Total Non-Operating Expenses</b>	<b>198,740.40</b>	<b>16,448.81</b>	<b>16,565.84</b>	<b>117.03</b>	<b>0.70 %</b>		<b>105,986.21</b>	<b>99,514.15</b>	<b>(6,472.06)</b>	<b>(6.50) %</b>	
<b>Net Income (Loss)</b>	<b>(125,412.40)</b>	<b>(7,916.41)</b>	<b>(10,514.50)</b>	<b>2,598.09</b>	<b>24.70 %</b>		<b>(68,440.26)</b>	<b>(59,806.11)</b>	<b>(8,634.15)</b>	<b>(14.43) %</b>	



# Trails of Brady Apartments Comparative Balance Sheet

June 30, 2023

	Current Month 06/30/2023	Prior Month 05/31/2023
<b>Assets</b>		
Current Assets		
Cash		
1000 - Cash - Operating SSBT 0029	30,776.86	6,837.20
1015 - Cash - Tenant Sec Dep SSBT 6024	24,837.05	39,956.66
Total Cash	55,613.91	46,793.86
Accounts Receivable		
1200 - A/R - Tenant	82.00	3,798.00
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	15,661.23	19,377.23
Deposits & Escrows		
1102 - Lender Held Replacement Reserves	115,220.64	112,277.12
1103 - Lender Held Guaranty Reserve	1,171.63	1,171.63
1105 - Lender Held Insurance Escrow	52,740.63	47,740.63
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	384,386.10	376,442.58
Other Current Assets		
1410 - Prepaid Insurance	4,571.31	4,571.31
Total Other Current Assets	4,571.31	4,571.31
Total Current Assets	460,232.55	447,184.98
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	(1,718,991.48)	(1,693,041.33)
Total Depreciation & Amortization	(1,718,991.48)	(1,693,041.33)
Total Fixed Assets	7,807,113.17	7,833,063.32
Other Assets		
1500 - Prepaid Land Leases	153,649.64	153,788.53
1503 - Deferred THFHC Fees	4,635.02	4,635.02
1510 - Other Depreciable/Amortizable assets	48,342.14	48,763.28
Total Other Assets	206,626.80	207,186.83
<b>Total Assets</b>	<b>8,473,972.52</b>	<b>8,487,435.13</b>

# Trails of Brady Apartments Comparative Balance Sheet

June 30, 2023

	Current Month 06/30/2023	Prior Month 05/31/2023
<b>Liabilities &amp; Equity</b>		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	7,647.62	15,976.03
2001 - A/P – THFHMC	53,459.97	53,724.34
2051 - A/P - Misc	1,180.00	1,180.00
2099 - A/P - Pending ICB	0.01	0.01
2113 - Escheatment	465.00	0.00
2509 - A/P - Chase 8088	914.41	754.35
2510 - A/P - Chase 9535	21.87	0.00
2573 - A/P - Chase 1947	0.00	27.20
Total Current Liabilities	63,688.88	71,661.93
Other Current Liabilities		
2100 - Prepaid Rent	16,124.12	2,328.12
2200 - Tenant Security Deposits	23,526.48	23,526.48
2226 - Accrued Interest	8,504.98	8,504.98
Total Other Current Liabilities	48,155.58	34,359.58
Long Term Liabilities		
2232 - Deferred THFHMC Fees	2,101.30	2,101.30
2301 - Mortgage #2	2,277,201.42	2,279,298.48
2302 - Mortgage #3	48,819.52	48,919.27
2310 - Loan Costs	(241,582.56)	(242,129.13)
Total Long Term Liabilities	2,086,539.68	2,088,189.92
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	3,249,313.83	3,245,141.12
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	(140,223.44)	(122,588.12)
Total Equity	5,224,658.69	5,242,294.01
<b>Total Liabilities &amp; Equity</b>	<b>8,473,972.52</b>	<b>8,487,435.13</b>

<div> <div>Trails of Brady Apartments</div> <div>Budget Comparison</div> <div>June 30, 2023</div> <div>121 - Trails of Brady</div> <div>Brady, Texas</div> </div>										
	121--Trails of Brady Apartments									
	Year Ending	Month Ending				Month Ending	Year To Date			
	12/31/2023	06/30/2023				06/30/2023	06/30/2023			
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%
Income										
Rental Income										
3000 - Scheduled Rent	589,740.00	55,664.00	49,145.00	6,519.00	13.26 %	Has run 13% over what was budgeted all year. Possible budgeting oversight.	333,432.00	294,870.00	38,562.00	13.07 %
Total Rental Income	589,740.00	55,664.00	49,145.00	6,519.00	13.26 %		333,432.00	294,870.00	38,562.00	13.07 %
Vacancy, Losses & Concessions										
3010 - Loss to Lease	(64,464.00)	(8,569.00)	(5,372.00)	(3,197.00)	(59.51) %	Charging max rent and increasing rent \$50 at renewal 7 vacant units Offering move-in concession. Move-in and receive next month free. 1311 and 1310 skipped out	(54,386.00)	(32,232.00)	(22,154.00)	(68.73) %
3015 - Vacancy Loss	(23,189.00)	(3,580.00)	(1,932.00)	(1,648.00)	(85.30) %		(29,856.00)	(11,592.00)	(18,264.00)	(157.55) %
3030 - Rental Concessions: Tenant	(1,500.00)	(1,554.00)	(125.00)	(1,429.00)	(1,143.20) %		(11,532.00)	(750.00)	(10,782.00)	(1,437.60) %
3050 - Bad Debt	(21,870.00)	(4,635.00)	(1,823.00)	(2,812.00)	(154.25) %		(14,940.05)	(10,938.00)	(4,002.05)	(36.58) %
Total Vacancy, Losses & Concessions	(111,023.00)	(18,338.00)	(9,252.00)	(9,086.00)	(98.20) %		(110,714.05)	(55,512.00)	(55,202.05)	(99.44) %
Net Rental Income	478,717.00	37,326.00	39,893.00	(2,567.00)	(6.43) %		222,717.95	239,358.00	(16,640.05)	(6.95) %
Tenant Fees										
3200 - Late Fees	4,200.00	1,300.00	350.00	950.00	271.42 %	Multiple tenants paying max late fees  2 Tenants skipped Tenant moved out and was charged with appliance cleaning	5,790.00	2,100.00	3,690.00	175.71 %
3205 - NSF Fees	100.00	25.00	8.00	17.00	212.50 %		25.00	48.00	(23.00)	(47.91) %
3210 - Maintenance Fees	300.00	0.00	25.00	(25.00)	(100.00) %		0.00	150.00	(150.00)	(100.00) %
3215 - Court Fees - Tenant	260.00	0.00	22.00	(22.00)	(100.00) %		0.00	132.00	(132.00)	(100.00) %
3220 - Reletting Fees	4,070.00	510.00	339.00	171.00	50.44 %		4,975.05	2,034.00	2,941.05	144.59 %
3225 - Move-out Charges	6,800.00	100.00	567.00	(467.00)	(82.36) %		950.00	3,402.00	(2,452.00)	(72.07) %
3235 - Screening Fees	760.00	66.20	63.00	3.20	5.07 %		66.20	378.00	(311.80)	(82.48) %
Total Tenant Fees	16,490.00	2,001.20	1,374.00	627.20	45.64 %		11,806.25	8,244.00	3,562.25	43.21 %
Other Income										
3300 - Laundry income	692.00	542.25	58.00	484.25	834.91 %	Laundry income deposited (not deposited every month)	542.25	348.00	194.25	55.81 %
3315 - Interest income	32.00	2.08	3.00	(0.92)	(30.66) %		18.33	18.00	0.33	1.83 %
3325 - Other Income	0.00	70.02	0.00	70.02	100.00 %		93.86	0.00	93.86	100.00 %
Total Other Income	724.00	614.35	61.00	553.35	907.13 %		654.44	366.00	288.44	78.80 %
Total Income	495,931.00	39,941.55	41,328.00	(1,386.45)	(3.35) %		235,178.64	247,968.00	(12,789.36)	(5.15) %
Expenses										
Payroll & Related										
4000 - Salaries - Manager	39,558.00	3,352.74	3,297.00	(55.74)	(1.69) %		20,016.56	19,782.00	(234.56)	(1.18) %

Trails of Brady Apartments  
Budget Comparison  
June 30, 2023  
121 - Trails of Brady  
Brady, Texas

121--Trails of Brady Apartments

	Year Ending					Month Ending					Year To Date
	12/31/2023	Month Ending 06/30/2023				Month Ending 06/30/2023	Year to Date 06/30/2023				06/30/2023
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4015 - Salaries - Maintenance	40,986.00	3,480.28	3,416.00	(64.28)	(1.88) %		20,693.56	20,496.00	(197.56)	(0.96) %	
4020 - Health Insurance	13,474.00	1,198.12	1,123.00	(75.12)	(6.68) %		7,188.72	6,738.00	(450.72)	(6.68) %	
4021 - Dental Insurance	903.00	0.00	75.00	75.00	100.00 %		0.00	450.00	450.00	100.00 %	
4022 - Vision Insurance	214.00	17.88	18.00	0.12	0.66 %		107.28	108.00	0.72	0.66 %	
4025 - Retirement - Safe Harbor	2,433.00	205.68	203.00	(2.68)	(1.32) %		205.68	1,218.00	1,012.32	83.11 %	
4026 - Retirement - Matching	1,622.00	69.87	135.00	65.13	48.24 %		1,464.30	810.00	(654.30)	(80.77) %	
4027 - Life Insurance	585.00	4.68	49.00	44.32	90.44 %		28.08	294.00	265.92	90.44 %	
4028 - Disability Insurance	0.00	50.48	0.00	(50.48)	(100.00) %		287.53	0.00	(287.53)	(100.00) %	
4030 - Payroll Taxes	6,285.00	518.54	524.00	5.46	1.04 %		3,237.32	3,144.00	(93.32)	(2.96) %	
4032 - Worker's Compensation Insurance	724.00	77.13	60.00	(17.13)	(28.55) %		371.76	360.00	(11.76)	(3.26) %	
4040 - Overtime	558.00	22.98	47.00	24.02	51.10 %		310.88	282.00	(28.88)	(10.24) %	
4045 - Bonuses	3,000.00	0.00	250.00	250.00	100.00 %	bonuses paid quarterly	669.17	1,500.00	830.83	55.38 %	
<b>Total Payroll &amp; Related</b>	<b>110,342.00</b>	<b>8,998.38</b>	<b>9,197.00</b>	<b>198.62</b>	<b>2.15 %</b>		<b>54,580.84</b>	<b>55,182.00</b>	<b>601.16</b>	<b>1.08 %</b>	
<b>Administrative Expenses</b>											
4035 - Uniforms	3,646.00	246.18	304.00	57.82	19.01 %		1,661.97	1,824.00	162.03	8.88 %	
4100 - Management Fees	28,200.00	2,417.90	2,350.00	(67.90)	(2.88) %		14,104.91	14,100.00	(4.91)	(0.03) %	
4102 - Office Equipment & Furniture	350.00	0.00	29.00	29.00	100.00 %		0.00	174.00	174.00	100.00 %	
4103 - Paper	194.00	0.00	16.00	16.00	100.00 %		181.49	96.00	(85.49)	(89.05) %	
4104 - Toner	423.00	0.00	35.00	35.00	100.00 %		294.89	210.00	(84.89)	(40.42) %	
4105 - Postage	136.00	8.13	11.00	2.87	26.09 %		24.63	66.00	41.37	62.68 %	
4106 - Office Supplies	1,086.00	11.96	91.00	79.04	86.85 %		343.51	546.00	202.49	37.08 %	
4108 - IT Contract	2,244.00	187.00	187.00	0.00	0.00 %	No IT charges	1,122.00	1,122.00	0.00	0.00 %	
4109 - IT Hardware	250.00	0.00	21.00	21.00	100.00 %		0.00	126.00	126.00	100.00 %	
4110 - IT Software	5,255.00	408.08	438.00	29.92	6.83 %		3,010.58	2,628.00	(382.58)	(14.55) %	
4111 - Telephone & Fax	4,734.00	286.57	395.00	108.43	27.45 %	answering service budgeted here but now has its own GL code	1,590.19	2,370.00	779.81	32.90 %	2-2023 Property was budgeted to have answering service booked here.
4112 - Internet	1,433.00	147.74	119.00	(28.74)	(24.15) %		938.91	714.00	(224.91)	(31.50) %	
4115 - Staff Training	1,500.00	0.00	125.00	125.00	100.00 %	No staff training in June	495.00	750.00	255.00	34.00 %	
4116 - Membership Dues	755.00	0.00	63.00	63.00	100.00 %		673.20	378.00	(295.20)	(78.09) %	
4117 - Vehicle Maintenance & Repairs	250.00	0.00	21.00	21.00	100.00 %		0.00	126.00	126.00	100.00 %	
4119 - Travel	1,402.00	21.87	117.00	95.13	81.30 %		1,062.63	702.00	(360.63)	(51.37) %	
4120 - Bank Fees	240.00	84.26	20.00	(64.26)	(321.30) %		84.26	120.00	35.74	29.78 %	
4121 - Eviction	260.00	134.00	22.00	(112.00)	(509.09) %	Requested eviction check for 1309	(882.00)	132.00	1,014.00	768.18 %	
4122 - Resident Screening Services	1,308.00	72.52	109.00	36.48	33.46 %		616.42	654.00	37.58	5.74 %	
4125 - Audit Fees	7,500.00	0.00	625.00	625.00	100.00 %		7,500.00	3,750.00	(3,750.00)	(100.00) %	
4127 - Tax Prep Fees	1,500.00	0.00	125.00	125.00	100.00 %		1,500.00	750.00	(750.00)	(100.00) %	
4129 - Fuel	300.00	39.50	25.00	(14.50)	(58.00) %		141.25	150.00	8.75	5.83 %	
4132 - Employee Gifts	500.00	0.00	42.00	42.00	100.00 %		0.00	252.00	252.00	100.00 %	
4134 - Contract Costs - Admin	500.00	0.00	42.00	42.00	100.00 %		500.00	252.00	(248.00)	(98.41) %	
4138 - Answering Service	0.00	150.00	0.00	(150.00)	(100.00) %	Monthly Answering service was budgeted in the telephone/fax gl.	1,050.00	0.00	(1,050.00)	(100.00) %	1-2023 Answering service property was budgeted in telephone for this cost for the year
4258 - Resident Services - Supplies	500.00	32.39	42.00	9.61	22.88 %		300.64	252.00	(48.64)	(19.30) %	

Trails of Brady Apartments  
Budget Comparison  
June 30, 2023  
121 - Trails of Brady  
Brady, Texas

121--Trails of Brady Apartments

	Year Ending					Month Ending					Year To Date				
	12/31/2023					Month Ending 06/30/2023					06/30/2023				
	Budget	Actual	Budget	Variance	%	Budget	Actual	Budget	Variance	%	Budget	Actual	Budget	Variance	%
Total Administrative Expenses	64,466.00	4,248.10	5,374.00	1,125.90	20.95 %		36,314.48	32,244.00	(4,070.48)	(12.62) %					
Marketing Expenses															
4200 - Signage	500.00	0.00	42.00	42.00	100.00 %		0.00	252.00	252.00	100.00 %					
4201 - Printed Material	1,056.00	0.00	88.00	88.00	100.00 %		66.30	528.00	461.70	87.44 %					
4202 - Internet Advertising	686.00	54.00	57.00	3.00	5.26 %		744.00	342.00	(402.00)	(117.54) %					
4203 - Flags/Poles	504.00	0.00	42.00	42.00	100.00 %		469.80	252.00	(217.80)	(86.42) %					
4204 - Advertising - Other	1,000.00	0.00	83.00	83.00	100.00 %		250.00	498.00	248.00	49.79 %					
Total Marketing Expenses	3,746.00	54.00	312.00	258.00	82.69 %		1,530.10	1,872.00	341.90	18.26 %					
Utilities															
4300 - Utilities - Electric Vacancies	1,620.00	553.11	135.00	(418.11)	(309.71) %	7 vacant units elec- tricity and deposits for turn on.	2,345.52	810.00	(1,535.52)	(189.57) %	5-2023 Higher than expected vacancy needing electric to turnover.				
4301 - Utilities - Electric - Office/Other	11,850.00	835.05	1,050.00	214.95	20.47 %	Reduced A/C use	5,737.11	6,400.00	662.89	10.35 %					
4311 - Utilities - Water - Other	15,800.00	484.00	1,900.00	1,416.00	74.52 %	Irrigation	3,055.70	5,100.00	2,044.30	40.08 %					
4315 - Utilities - Water	13,400.00	1,033.20	1,300.00	266.80	20.52 %	Based on resident usage	6,004.20	6,650.00	645.80	9.71 %					
4325 - Utilities - Sewer	9,600.00	735.85	800.00	64.15	8.01 %		4,288.85	4,800.00	511.15	10.64 %					
4340 - Utilities - Trash	8,400.00	708.55	700.00	(8.55)	(1.22) %		4,278.72	4,200.00	(78.72)	(1.87) %					
4341 - Utilities - Other	720.00	57.42	60.00	2.58	4.30 %		297.10	360.00	62.90	17.47 %					
Total Utilities	61,390.00	4,407.18	5,945.00	1,537.82	25.86 %		26,007.20	28,320.00	2,312.80	8.16 %					
Operating & Maintenance Expenses															
4450 - Make-Ready - Hardware	200.00	0.00	17.00	17.00	100.00 %		0.00	102.00	102.00	100.00 %					
4452 - Make-Ready - Appliances	1,984.00	739.45	165.00	(574.45)	(348.15) %	Had to replace a re- frigerator for 2204	919.31	990.00	70.69	7.14 %					
4453 - Make-Ready - Electrical	500.00	0.00	42.00	42.00	100.00 %		0.00	252.00	252.00	100.00 %					
4454 - Make-Ready - Plumbing	200.00	0.00	17.00	17.00	100.00 %		0.00	102.00	102.00	100.00 %					
4456 - Make-Ready - Carpet	3,200.00	0.00	267.00	267.00	100.00 %	No carpet expense in June	1,175.00	1,602.00	427.00	26.65 %					
4458 - Make-Ready - Painting	600.00	162.84	50.00	(112.84)	(225.68) %	Multiple units needed full paint.	623.50	300.00	(323.50)	(107.83) %					
4459 - Make- Ready - Cleaning	371.00	104.52	31.00	(73.52)	(237.16) %		279.89	186.00	(93.89)	(50.47) %					
4460 - Make-Ready - Other	600.00	0.00	50.00	50.00	100.00 %		0.00	300.00	300.00	100.00 %					
4461 - Make-Ready - Drywall Repair	100.00	0.00	8.00	8.00	100.00 %		0.00	48.00	48.00	100.00 %					
4464 - Make Ready - Window Treatments	1,545.00	0.00	129.00	129.00	100.00 %	Do not order win- dow treatments ev- ery month.	645.52	774.00	128.48	16.59 %					
4465 - Make Ready - Doors/Locks/Keys	1,030.00	0.00	86.00	86.00	100.00 %		547.09	516.00	(31.09)	(6.02) %					
Total Operating & Maintenance Expenses	10,330.00	1,006.81	862.00	(144.81)	(16.79) %		4,190.31	5,172.00	981.69	18.98 %					
Maintenance & Repairs															
4400 - Materials - Hardware	600.00	0.00	50.00	50.00	100.00 %		244.42	300.00	55.58	18.52 %					
4401 - Materials - A/C	780.00	0.00	65.00	65.00	100.00 %		89.90	390.00	300.10	76.94 %					
4402 - Materials - Appliances	3,200.00	335.90	267.00	(68.90)	(25.80) %		1,449.61	1,602.00	152.39	9.51 %					
4403 - Materials - Electrical	825.00	0.00	69.00	69.00	100.00 %		150.71	414.00	263.29	63.59 %					
4404 - Materials - Plumbing	824.00	5.99	69.00	63.01	91.31 %		403.92	414.00	10.08	2.43 %					
4406 - Materials - Flooring	0.00	0.00	0.00	0.00	0.00 %		26.98	0.00	(26.98)	(100.00) %					
4407 - Materials - Paint	200.00	0.00	17.00	17.00	100.00 %		574.74	102.00	(472.74)	(463.47) %					
4408 - Materials - Janitorial	1,030.00	0.00	86.00	86.00	100.00 %		296.60	516.00	219.40	42.51 %					
4409 - Materials - Landscaping & Irrigation	370.00	0.00	31.00	31.00	100.00 %		77.97	186.00	108.03	58.08 %					

## 121 - Trails of Brady Brady, Texas

## Non-Operating Expenses

Trails of Brady Apartments  
Budget Comparison  
June 30, 2023  
121 - Trails of Brady  
Brady, Texas

	121--Trails of Brady Apartments					Month Ending					Year To Date				
	Year Ending					Month Ending					Month Ending				
	12/31/2023	Month Ending 06/30/2023				06/30/2023	Year to Date 06/30/2023				06/30/2023				
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note				
<b>Capital Expenditures</b>															
4735 - Capital Expenditures	80,500.00	0.00	6,708.00	6,708.00	100.00 %		3,900.00	40,248.00	36,348.00	90.31 %					
<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>3,900.00</b>	<b>40,248.00</b>	<b>36,348.00</b>	<b>90.31 %</b>					
<b>Depreciation &amp; Amortization</b>															
4710 - Depreciation	312,000.00	25,950.15	26,000.00	49.85	0.19 %		155,700.90	156,000.00	299.10	0.19 %					
4715 - Amortization	6,000.00	421.14	500.00	78.86	15.77 %		2,526.84	3,000.00	473.16	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>158,227.74</b>	<b>159,000.00</b>	<b>772.26</b>	<b>0.48 %</b>					
<b>Debt Services</b>															
4700 - Mortgage Interest #1	100,036.00	8,167.46	8,336.00	168.54	2.02 %		49,124.00	50,016.00	892.00	1.78 %					
4703 - Mortgage Interest - City of Brady	1,077.00	123.70	90.00	(33.70)	(37.44) %		581.85	540.00	(41.85)	(7.75) %					
4725 - Loan Costs	6,564.00	546.57	547.00	0.43	0.07 %		3,279.42	3,282.00	2.58	0.07 %					
<b>Total Debt Services</b>	<b>107,677.00</b>	<b>8,837.73</b>	<b>8,973.00</b>	<b>135.27</b>	<b>1.50 %</b>		<b>52,985.27</b>	<b>53,838.00</b>	<b>852.73</b>	<b>1.58 %</b>					
<b>Other Non-Operating Expenses</b>															
4800 - TDHCA Compliance	2,560.00	0.00	213.00	213.00	100.00 %		0.00	1,278.00	1,278.00	100.00 %					
4805 - Asset Management Fees	5,800.00	0.00	483.00	483.00	100.00 %		0.00	2,898.00	2,898.00	100.00 %					
4830 - Land Lease	2,200.00	138.89	183.00	44.11	24.10 %		833.34	1,098.00	264.66	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>833.34</b>	<b>5,274.00</b>	<b>4,440.66</b>	<b>84.19 %</b>					
<b>Total Non-Operating Expenses</b>	<b>516,737.00</b>	<b>35,347.91</b>	<b>43,060.00</b>	<b>7,712.09</b>	<b>17.91 %</b>		<b>215,946.35</b>	<b>258,360.00</b>	<b>42,413.65</b>	<b>16.41 %</b>					
<b>Net Income (Loss)</b>	<b>(278,768.00)</b>	<b>(17,635.32)</b>	<b>(24,065.00)</b>	<b>6,429.68</b>	<b>26.71 %</b>		<b>(140,223.44)</b>	<b>(137,040.00)</b>	<b>(3,183.44)</b>	<b>(2.32) %</b>					



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

June 30, 2023

	Current Month 06/30/2023	Prior Month 05/31/2023
<b>Assets</b>		
Current Assets		
Cash		
1000 - Cash - Operating SSBT 4863	26,404.06	15,001.07
1015 - Cash - Tenant Sec Dep SSBT 4855	34,200.00	41,534.53
Total Cash	60,604.06	56,535.60
Accounts Receivable		
1200 - A/R - Tenant	100.00	733.55
Total Accounts Receivable	100.00	733.55
Deposits & Escrows		
1102 - Lender Held Replacement Reserves	289,005.12	287,421.79
1105 - Lender Held Insurance Escrow	33,104.71	27,138.85
1120 - Mortgage Insurance Reserves	11,544.29	10,678.54
Total Deposits & Escrows	333,654.12	325,239.18
Other Current Assets		
1410 - Prepaid Insurance	10,655.51	14,207.36
1411 - Prepaid MIP	5,194.44	5,194.44
Total Other Current Assets	15,849.95	19,401.80
Total Current Assets	410,208.13	401,910.13
Fixed Assets		
1600 - Land	680,000.00	680,000.00
1610 - Building	7,826,811.48	7,826,811.48
1620 - Building Improvements	102,706.71	102,706.71
Total Fixed Assets	8,609,518.19	8,609,518.19
Depreciation & Amortization		
1700 - Accumulated Depreciation	(637,949.11)	(620,878.52)
Total Depreciation & Amortization	(637,949.11)	(620,878.52)
Total Fixed Assets	7,971,569.08	7,988,639.67
Other Assets		
1710 - Accumulated Amortization	(1,015.50)	(677.00)
Total Other Assets	(1,015.50)	(677.00)
<b>Total Assets</b>	<b>8,380,761.71</b>	<b>8,389,872.80</b>

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

June 30, 2023

	Current Month 06/30/2023	Prior Month 05/31/2023
<b>Liabilities &amp; Equity</b>		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	18,241.63	16,736.39
2001 - A/P – THFHMC	12,297.45	12,440.66
2113 - Escheatment	200.00	0.00
2505 - A/P - Chase 8557	86.56	86.56
2510 - A/P - Chase 9535	612.62	152.33
2573 - A/P - Chase 1947	0.00	27.25
2581 - A/P - Chase 3726	527.93	922.75
Total Current Liabilities	31,966.19	30,365.94
Other Current Liabilities		
2100 - Prepaid Rent	2,867.00	1,337.00
2200 - Tenant Security Deposits	32,800.00	33,100.00
2226 - Accrued Interest	11,731.16	11,731.16
Total Other Current Liabilities	47,398.16	46,168.16
Long Term Liabilities		
2300 - Mortgage #1	4,116,447.04	4,122,530.00
2310 - Loan Costs	(129,666.42)	(129,666.42)
Total Long Term Liabilities	3,986,780.62	3,992,863.58
Total Liabilities	4,066,144.97	4,069,397.68
Equity		
2910 - GP Capital	(32,441.00)	(32,441.00)
Retained Earnings	4,419,283.29	4,419,283.29
Current Net Income	(72,225.55)	(66,367.17)
Total Equity	4,314,616.74	4,320,475.12
<b>Total Liabilities &amp; Equity</b>	<b>8,380,761.71</b>	<b>8,389,872.80</b>

THF Highland Oaks Holdings, LLC											
Budget Comparison											
June 30, 2023											
160 - Highland Oaks Apartments											
Marble Falls, Texas											
160--THF Highland Oaks Holdings, LLC											
Year Ending					Month Ending	Month Ending					Year To Date
12/31/2023	Month Ending 06/30/2023				06/30/2023	06/30/2023	Year to Date 06/30/2023				06/30/2023
Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note	
Income											
Rental Income											
3000 - Scheduled Rent	808,968.00	67,414.00	67,414.00	0.00	0.00 %		404,484.00	404,484.00	0.00	0.00 %	
Total Rental Income	808,968.00	67,414.00	67,414.00	0.00	0.00 %		404,484.00	404,484.00	0.00	0.00 %	
Vacancy, Losses & Concessions											
3010 - Loss to Lease	(87,221.00)	(4,252.03)	(7,268.00)	3,015.97	41.49 %	Increasing re-n ewals to max rents or \$50.00 Charging max rents at move in.	(34,137.03)	(43,608.00)	9,470.97	21.71 %	
3015 - Vacancy Loss	(8,007.00)	(356.00)	(667.00)	311.00	46.62 %	Units have been 100% occupied with minimal va- cancy.	(3,951.00)	(4,002.00)	51.00	1.27 %	
3035 - Rental Concessions: Employee	(11,652.00)	(971.00)	(971.00)	0.00	0.00 %		(5,826.00)	(5,826.00)	0.00	0.00 %	
3050 - Bad Debt	(1,862.00)	166.45	(155.00)	321.45	207.38 %	Security deposit ap- plied to charges due that was writ- ten off.	166.45	(930.00)	1,096.45	117.89 %	
Total Vacancy, Losses & Concessions	(108,742.00)	(5,412.58)	(9,061.00)	3,648.42	40.26 %		(43,747.58)	(54,366.00)	10,618.42	19.53 %	
Net Rental Income	700,226.00	62,001.42	58,353.00	3,648.42	6.25 %		360,736.42	350,118.00	10,618.42	3.03 %	
Tenant Fees											
3200 - Late Fees	380.00	155.00	32.00	123.00	384.37 %	Late fees collected from residents pay- ing rent late.	295.00	192.00	103.00	53.64 %	
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	18.00	(18.00)	(100.00) %	
3210 - Maintenance Fees	665.00	120.00	55.00	65.00	118.18 %		855.00	330.00	525.00	159.09 %	
3215 - Court Fees - Tenant	225.00	0.00	19.00	(19.00)	(100.00) %		0.00	114.00	(114.00)	(100.00) %	
3220 - Reletting Fees	1,651.00	0.00	138.00	(138.00)	(100.00) %	none charged	733.55	828.00	(94.45)	(11.40) %	
3225 - Move-out Charges	1,314.00	0.00	110.00	(110.00)	(100.00) %	no damaged vacan- cies	400.00	660.00	(260.00)	(39.39) %	
3235 - Screening Fees	350.00	70.19	29.00	41.19	142.03 %		176.91	174.00	2.91	1.67 %	
Total Tenant Fees	4,615.00	345.19	386.00	(40.81)	(10.57) %		2,604.34	2,316.00	288.34	12.44 %	
Other Income											
3300 - Laundry income	355.00	0.00	30.00	(30.00)	(100.00) %		290.75	180.00	110.75	61.52 %	
3325 - Other Income	0.00	68.51	0.00	68.51	100.00 %		2,577.90	0.00	2,577.90	100.00 %	
Total Other Income	355.00	68.51	30.00	38.51	128.36 %		2,868.65	180.00	2,688.65	1,493.69 %	
Total Income	705,196.00	62,415.12	58,769.00	3,646.12	6.20 %		366,209.41	352,614.00	13,595.41	3.85 %	
Expenses											
Payroll & Related											
4000 - Salaries - Manager	35,852.00	3,118.78	2,988.00	(130.78)	(4.37) %		18,789.14	17,928.00	(861.14)	(4.80) %	
4015 - Salaries - Maintenance	44,863.00	3,820.57	3,739.00	(81.57)	(2.18) %		22,838.77	22,434.00	(404.77)	(1.80) %	
4020 - Health Insurance	14,080.00	1,246.06	1,173.00	(73.06)	(6.22) %		7,502.66	7,038.00	(464.66)	(6.60) %	
4021 - Dental Insurance	944.00	0.00	79.00	79.00	100.00 %		0.00	474.00	474.00	100.00 %	
4022 - Vision Insurance	224.00	18.60	19.00	0.40	2.10 %		111.96	114.00	2.04	1.78 %	

THF Highland Oaks Holdings, LLC  
Budget Comparison

June 30, 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 06/30/2023				Month Ending 06/30/2023	Year to Date 06/30/2023				06/30/2023
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4025 - Retirement - Safe Harbor	2,399.00	227.32	200.00	(27.32)	(13.66) %		227.32	1,200.00	972.68	81.05 %	
4026 - Retirement - Matching	1,600.00	151.55	133.00	(18.55)	(13.94) %		2,021.93	798.00	(1,223.93)	(153.37) %	
4027 - Life Insurance	589.00	4.86	49.00	44.14	90.08 %		29.33	294.00	264.67	90.02 %	
4028 - Disability Insurance	0.00	50.34	0.00	(50.34)	(100.00) %		294.75	0.00	(294.75)	(100.00) %	
4030 - Payroll Taxes	6,198.00	653.94	517.00	(136.94)	(26.48) %		3,978.38	3,102.00	(876.38)	(28.25) %	
4032 - Worker's Compensation Insurance	726.00	78.33	61.00	(17.33)	(28.40) %		379.52	366.00	(13.52)	(3.69) %	
4040 - Overtime	2,660.00	638.08	222.00	(416.08)	(187.42) %	OT A/C issues; working at CP	2,179.94	1,332.00	(847.94)	(63.65) %	
4045 - Bonuses	3,000.00	0.00	250.00	250.00	100.00 %	Paid quarterly and next round is not due until July.	1,177.33	1,500.00	322.67	21.51 %	
<b>Total Payroll &amp; Related</b>	<b>113,135.00</b>	<b>10,008.43</b>	<b>9,430.00</b>	<b>(578.43)</b>	<b>(6.13) %</b>		<b>59,531.03</b>	<b>56,580.00</b>	<b>(2,951.03)</b>	<b>(5.21) %</b>	
<b>Administrative Expenses</b>											
4035 - Uniforms	2,705.00	215.23	225.00	9.77	4.34 %		1,468.01	1,350.00	(118.01)	(8.74) %	
4100 - Management Fees	36,050.00	4,969.29	3,004.00	(1,965.29)	(65.42) %		28,570.17	18,024.00	(10,546.17)	(58.51) %	
4101 - Compliance Fee - THF	11,400.00	950.00	950.00	0.00	0.00 %		5,700.00	5,700.00	0.00	0.00 %	
4102 - Office Equipment & Furniture	350.00	0.00	29.00	29.00	100.00 %		0.00	174.00	174.00	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	0.00	10.00	10.00	100.00 %		(23.20)	60.00	83.20	138.66 %	
4106 - Office Supplies	1,500.00	0.00	125.00	125.00	100.00 %		418.58	750.00	331.42	44.18 %	
4108 - IT Contract	2,244.00	187.00	187.00	0.00	0.00 %		1,122.00	1,122.00	0.00	0.00 %	
4109 - IT Hardware	250.00	0.00	21.00	21.00	100.00 %		0.00	126.00	126.00	100.00 %	
4110 - IT Software	5,526.00	433.51	461.00	27.49	5.96 %		3,172.06	2,766.00	(406.06)	(14.68) %	4-2023 \$571.00 annual renewal for TAA click to lease
4111 - Telephone & Fax	5,053.00	313.44	421.00	107.56	25.54 %	Verizon/Frontier/Ring Central. Answering service was budgeted here and has its own gl code.	1,819.95	2,526.00	706.05	27.95 %	
4112 - Internet	1,236.00	99.95	103.00	3.05	2.96 %		646.77	618.00	(28.77)	(4.65) %	
4114 - Misc Admin Expense	0.00	0.00	0.00	0.00	0.00 %		1.25	0.00	(1.25)	(100.00) %	
4115 - Staff Training	1,500.00	0.00	125.00	125.00	100.00 %		515.00	750.00	235.00	31.33 %	
4116 - Membership Dues	250.00	0.00	21.00	21.00	100.00 %		59.00	126.00	67.00	53.17 %	
4117 - Vehicle Maintenance & Repairs	500.00	0.00	42.00	42.00	100.00 %		(9.35)	252.00	261.35	103.71 %	
4119 - Travel	1,452.00	39.98	121.00	81.02	66.95 %		1,123.05	726.00	(397.05)	(54.69) %	
4120 - Bank Fees	262.00	0.00	22.00	22.00	100.00 %		0.00	132.00	132.00	100.00 %	
4121 - Eviction	450.00	0.00	38.00	38.00	100.00 %		(146.00)	228.00	374.00	164.03 %	
4122 - Resident Screening Services	837.00	36.26	70.00	33.74	48.20 %		217.56	420.00	202.44	48.20 %	
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 %		7,500.00	3,750.00	(3,750.00)	(100.00) %	4-2023 Annual expense
4126 - Legal Fees	10,260.00	855.00	855.00	0.00	0.00 %		5,130.00	5,130.00	0.00	0.00 %	
4127 - Tax Prep Fees	1,500.00	0.00	125.00	125.00	100.00 %		1,500.00	750.00	(750.00)	(100.00) %	4-2023 Annual expense
4129 - Fuel	720.00	40.75	60.00	19.25	32.08 %		221.79	360.00	138.21	38.39 %	
4132 - Employee Gifts	0.00	0.00	0.00	0.00	0.00 %		80.95	0.00	(80.95)	(100.00) %	
4134 - Contract Costs - Admin	0.00	15.00	0.00	(15.00)	(100.00) %		15.00	0.00	(15.00)	(100.00) %	
4138 - Answering Service	0.00	170.00	0.00	(170.00)	(100.00) %	Budgeted in telephone/fax but now	1,190.00	0.00	(1,190.00)	(100.00) %	1-2023 Answering service was bud-

THF Highland Oaks Holdings, LLC  
Budget Comparison

June 30, 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 06/30/2023				Month Ending 06/30/2023	Year to Date 06/30/2023				06/30/2023
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
						has its own gl					geted for the year in telephone gl 4-2023 Budgeted in Acct 4111
4250 - Resident Services Fee - THF	3,800.00	316.67	317.00	0.33	0.10 %		1,900.02	1,902.00	1.98	0.10 %	
4258 - Resident Services - Supplies	1,000.00	9.46	83.00	73.54	88.60 %		742.56	498.00	(244.56)	(49.10) %	
<b>Total Administrative Expenses</b>	<b>96,460.00</b>	<b>8,651.54</b>	<b>8,040.00</b>	<b>(611.54)</b>	<b>(7.60) %</b>		<b>63,368.91</b>	<b>48,240.00</b>	<b>(15,128.91)</b>	<b>(31.36) %</b>	
<b>Marketing Expenses</b>											
4200 - Signage	500.00	0.00	42.00	42.00	100.00 %		0.00	252.00	252.00	100.00 %	
4201 - Printed Material	919.00	0.00	77.00	77.00	100.00 %		283.71	462.00	178.29	38.59 %	
4202 - Internet Advertising	666.00	54.00	56.00	2.00	3.57 %		324.00	336.00	12.00	3.57 %	
4203 - Flags/Poles	375.00	0.00	31.00	31.00	100.00 %		0.00	186.00	186.00	100.00 %	
4204 - Advertising - Other	500.00	0.00	42.00	42.00	100.00 %		429.00	252.00	(177.00)	(70.23) %	
<b>Total Marketing Expenses</b>	<b>2,960.00</b>	<b>54.00</b>	<b>248.00</b>	<b>194.00</b>	<b>78.22 %</b>		<b>1,036.71</b>	<b>1,488.00</b>	<b>451.29</b>	<b>30.32 %</b>	
<b>Utilities</b>											
4300 - Utilities - Electric Vacancies	600.00	73.02	50.00	(23.02)	(46.04) %		502.21	300.00	(202.21)	(67.40) %	
4301 - Utilities - Electric - Office/Other	13,600.00	1,039.35	1,100.00	60.65	5.51 %		6,352.79	6,700.00	347.21	5.18 %	
4311 - Utilities - Water - Other	14,400.00	781.43	1,200.00	418.57	34.88 %	Irrigation	2,352.35	7,200.00	4,847.65	67.32 %	
4315 - Utilities - Water	19,100.00	1,687.29	1,700.00	12.71	0.74 %		10,384.98	10,200.00	(184.98)	(1.81) %	
4325 - Utilities - Sewer	20,000.00	1,991.01	1,800.00	(191.01)	(10.61) %	Based on usage	12,082.68	10,800.00	(1,282.68)	(11.87) %	
4340 - Utilities - Trash	9,900.00	1,090.37	825.00	(265.37)	(32.16) %	shared dumpster charges	6,179.00	4,950.00	(1,229.00)	(24.82) %	4-2023 Budget doesn't include shared dumpster charges. Shared charges are for both for March and April.
<b>Total Utilities</b>	<b>77,600.00</b>	<b>6,662.47</b>	<b>6,675.00</b>	<b>12.53</b>	<b>0.18 %</b>		<b>37,854.01</b>	<b>40,150.00</b>	<b>2,295.99</b>	<b>5.71 %</b>	
<b>Operating &amp; Maintenance Expenses</b>											
4450 - Make-Ready - Hardware	100.00	0.00	8.00	8.00	100.00 %		186.27	48.00	(138.27)	(288.06) %	
4451 - Make-Ready - A/C	50.00	0.00	4.00	4.00	100.00 %		0.00	24.00	24.00	100.00 %	
4452 - Make-Ready - Appliances	50.00	0.00	4.00	4.00	100.00 %		(16.79)	24.00	40.79	169.95 %	
4453 - Make-Ready - Electrical	100.00	0.00	8.00	8.00	100.00 %		0.00	48.00	48.00	100.00 %	
4454 - Make-Ready - Plumbing	200.00	0.00	17.00	17.00	100.00 %		0.00	102.00	102.00	100.00 %	
4455 - Make-Ready - Tile	0.00	0.00	0.00	0.00	0.00 %		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	3,300.00	1,430.96	43.36 %	
4458 - Make-Ready - Painting	230.00	0.00	19.00	19.00	100.00 %		303.84	114.00	(189.84)	(166.52) %	
4459 - Make- Ready - Cleaning	700.00	0.00	58.00	58.00	100.00 %		25.76	348.00	322.24	92.59 %	
4460 - Make-Ready - Other	100.00	0.00	8.00	8.00	100.00 %		114.98	48.00	(66.98)	(139.54) %	
4461 - Make-Ready - Drywall Repair	50.00	0.00	4.00	4.00	100.00 %		0.00	24.00	24.00	100.00 %	
4462 - Make Ready - Contract Unit Prep	500.00	0.00	42.00	42.00	100.00 %		0.00	252.00	252.00	100.00 %	
4464 - Make Ready - Window Treatments	2,322.00	0.00	194.00	194.00	100.00 %		2,318.74	1,164.00	(1,154.74)	(99.20) %	
4465 - Make Ready - Doors/Locks/Keys	400.00	10.35	33.00	22.65	68.63 %		10.35	198.00	187.65	94.77 %	
<b>Total Operating &amp; Maintenance Expenses</b>	<b>11,402.00</b>	<b>10.35</b>	<b>949.00</b>	<b>938.65</b>	<b>98.90 %</b>		<b>7,718.30</b>	<b>5,694.00</b>	<b>(2,024.30)</b>	<b>(35.55) %</b>	
<b>Maintenance &amp; Repairs</b>											
4400 - Materials - Hardware	440.00	47.95	37.00	(10.95)	(29.59) %		53.36	222.00	168.64	75.96 %	
4401 - Materials - A/C	2,040.00	2,551.72	170.00	(2,381.72)	(1,401.01) %	1condenser re-placement	4,388.66	1,020.00	(3,368.66)	(330.26) %	

THF Highland Oaks Holdings, LLC  
Budget Comparison  
June 30, 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 06/30/2023				06/30/2023	06/30/2023				06/30/2023
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4402 - Materials - Appliances	4,430.00	2,069.23	369.00	(1,700.23)	(460.76) %	1 water heater re- placement	6,396.46	2,214.00	(4,182.46)	(188.90) %	
4403 - Materials - Electrical	230.00	78.93	19.00	(59.93)	(315.42) %		358.53	114.00	(244.53)	(214.50) %	
4404 - Materials - Plumbing	1,420.00	99.36	118.00	18.64	15.79 %		1,075.17	708.00	(367.17)	(51.86) %	
4405 - Materials - Pool	1,916.00	0.00	160.00	160.00	100.00 %		518.65	960.00	441.35	45.97 %	
4406 - Materials - Flooring	250.00	0.00	21.00	21.00	100.00 %		0.00	126.00	126.00	100.00 %	
4407 - Materials - Paint	390.00	0.00	33.00	33.00	100.00 %		320.22	198.00	(122.22)	(61.72) %	
4408 - Materials - Janitorial	440.00	110.46	37.00	(73.46)	(198.54) %		258.58	222.00	(36.58)	(16.47) %	
4409 - Materials - Landscaping & Irrigation	370.00	0.00	31.00	31.00	100.00 %		287.18	186.00	(101.18)	(54.39) %	
4410 - Materials - Smoke Alarms	520.00	501.32	43.00	(458.32)	(1,065.86) %	replacing old smoke detectors with 10 year sealed units	451.35	258.00	(193.35)	(74.94) %	
4411 - Materials - Drywall Repair	40.00	117.64	3.00	(114.64)	(3,821.33) %	water leak in unit	614.16	18.00	(596.16)	(3,312.00) %	
4412 - Materials - Screens	240.00	0.00	20.00	20.00	100.00 %		352.00	120.00	(232.00)	(193.33) %	
4413 - Materials - Doors/Locks/Keys	130.00	38.32	11.00	(27.32)	(248.36) %		122.16	66.00	(56.16)	(85.09) %	
4414 - Materials - Light Bulbs/Fixtures	1,400.00	94.46	117.00	22.54	19.26 %		249.92	702.00	452.08	64.39 %	
4415 - Materials - Exterior Lights	340.00	0.00	28.00	28.00	100.00 %		0.00	168.00	168.00	100.00 %	
4416 - Materials - Other	655.00	39.34	55.00	15.66	28.47 %		342.77	330.00	(12.77)	(3.86) %	
4417 - Small Tools	210.00	0.00	18.00	18.00	100.00 %		448.06	108.00	(340.06)	(314.87) %	
<b>Total Maintenance &amp; Repairs</b>	<b>15,461.00</b>	<b>5,748.73</b>	<b>1,290.00</b>	<b>(4,458.73)</b>	<b>(345.63) %</b>		<b>16,237.23</b>	<b>7,740.00</b>	<b>(8,497.23)</b>	<b>(109.78) %</b>	
<b>Contract Costs</b>											
4500 - Contract Costs - Pest Control	3,055.00	494.00	255.00	(239.00)	(93.72) %	May and June paid in June	1,772.00	1,530.00	(242.00)	(15.81) %	4-2023 Every- other-month ex- pense (Jan,Mar,May,Jul...)
4501 - Contract Costs - Landscaping	32,410.00	2,130.00	2,701.00	571.00	21.14 %	Monthly landscap- ing	16,026.83	16,206.00	179.17	1.10 %	
4502 - Contract Costs - Irrigation	890.00	155.95	74.00	(81.95)	(110.74) %		155.95	444.00	288.05	64.87 %	
4503 - Contract Costs - Seasonal Flowers	0.00	0.00	0.00	0.00	0.00 %		330.00	0.00	(330.00)	(100.00) %	
4504 - Contract Costs - A/C Repair	3,652.00	0.00	304.00	304.00	100.00 %		0.00	1,824.00	1,824.00	100.00 %	
4505 - Contract Costs - A/C Replacement	22,248.00	0.00	1,854.00	1,854.00	100.00 %		6,936.90	11,124.00	4,187.10	37.64 %	
4507 - Contract Costs - Electrical	500.00	0.00	42.00	42.00	100.00 %		264.32	252.00	(12.32)	(4.88) %	
4508 - Contract Costs - Carpet Cleaning	1,220.00	0.00	102.00	102.00	100.00 %		300.00	612.00	312.00	50.98 %	
4513 - Contract Costs - Vinyl Replacement	2,100.00	0.00	175.00	175.00	100.00 %		0.00	1,050.00	1,050.00	100.00 %	
4514 - Contract Costs - Pool	0.00	382.00	0.00	(382.00)	(100.00) %	Pool service added for summer months	608.00	0.00	(608.00)	(100.00) %	
4516 - Contract Costs - Custodian	6,516.00	432.00	543.00	111.00	20.44 %	Merry Maids office cleaning	2,484.00	3,258.00	774.00	23.75 %	
4522 - Contract Costs - Glass	0.00	0.00	0.00	0.00	0.00 %		3,920.00	0.00	(3,920.00)	(100.00) %	
4523 - Contract Costs - Equipment Rental	200.00	0.00	17.00	17.00	100.00 %		0.00	102.00	102.00	100.00 %	
4524 - Contract Costs - Other	1,030.00	1,314.89	86.00	(1,228.89)	(1,428.94) %	1 countertop re- placement, 4 air ducts cleaned	6,988.26	516.00	(6,472.26)	(1,254.31) %	
<b>Total Contract Costs</b>	<b>73,821.00</b>	<b>4,908.84</b>	<b>6,153.00</b>	<b>1,244.16</b>	<b>20.22 %</b>		<b>39,786.26</b>	<b>36,918.00</b>	<b>(2,868.26)</b>	<b>(7.76) %</b>	
<b>Taxes &amp; Insurance</b>											
4600 - Property Insurance	43,000.00	3,551.85	3,583.00	31.15	0.86 %		21,311.10	21,498.00	186.90	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>21,311.10</b>	<b>21,498.00</b>	<b>186.90</b>	<b>0.86 %</b>	
<b>Other Operating Expenses</b>											
4253 - Community Activity Prizes	0.00	0.00	0.00	0.00	0.00 %		25.00	0.00	(25.00)	(100.00) %	

THF Highland Oaks Holdings, LLC  
Budget Comparison

June 30, 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 06/30/2023				Month Ending	Year to Date 06/30/2023				06/30/2023
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
Total Other Operating Expenses	0.00	0.00	0.00	0.00	0.00 %		25.00	0.00	(25.00)	(100.00) %	
Total Operating Expenses	433,839.00	39,596.21	36,368.00	(3,228.21)	(8.87) %		246,868.55	218,308.00	(28,560.55)	(13.08) %	
Net Operating Income (Loss)	271,357.00	22,818.91	22,401.00	417.91	1.86 %		119,340.86	134,306.00	(14,965.14)	(11.14) %	
Non-Operating Expenses											
Capital Expenditures											
3327 - Insurance Proceeds	0.00	0.00	0.00	0.00	0.00 %		(1,443.47)	0.00	1,443.47	100.00 %	
4735 - Capital Expenditures	0.00	0.00	0.00	0.00	0.00 %		15,250.00	0.00	(15,250.00)	(100.00) %	
4736 - Insurance Claims	0.00	0.00	0.00	0.00	0.00 %		3,043.47	0.00	(3,043.47)	(100.00) %	
Total Capital Expenditures	0.00	0.00	0.00	0.00	0.00 %		16,850.00	0.00	(16,850.00)	(100.00) %	
Depreciation & Amortization											
4710 - Depreciation	199,022.00	17,070.59	16,585.00	(485.59)	(2.92) %		102,423.54	99,510.00	(2,913.54)	(2.92) %	
4715 - Amortization	5,000.00	338.50	417.00	78.50	18.82 %		2,519.43	2,502.00	(17.43)	(0.69) %	
Total Depreciation & Amortization	204,022.00	17,409.09	17,002.00	(407.09)	(2.39) %		104,942.97	102,012.00	(2,930.97)	(2.87) %	
Debt Services											
4700 - Mortgage Interest #1	139,500.00	11,268.20	11,625.00	356.80	3.06 %		67,873.44	69,750.00	1,876.56	2.69 %	
4720 - Mortgage Insurance	10,500.00	0.00	875.00	875.00	100.00 %		0.00	5,250.00	5,250.00	100.00 %	4-2023 Accounting to research lender statement
Total Debt Services	150,000.00	11,268.20	12,500.00	1,231.80	9.85 %		67,873.44	75,000.00	7,126.56	9.50 %	
Other Non-Operating Expenses											
4800 - TDHCA Compliance	1,900.00	0.00	158.00	158.00	100.00 %		1,900.00	948.00	(952.00)	(100.42) %	4-2023 Annual expense
Total Other Non-Operating Expenses	1,900.00	0.00	158.00	158.00	100.00 %		1,900.00	948.00	(952.00)	(100.42) %	
Total Non-Operating Expenses	355,922.00	28,677.29	29,660.00	982.71	3.31 %		191,566.41	177,960.00	(13,606.41)	(7.64) %	
Net Income (Loss)	(84,565.00)	(5,858.38)	(7,259.00)	1,400.62	19.29 %		(72,225.55)	(43,654.00)	(28,571.55)	(65.45) %	



# THF Vistas Holdings, LLC

## Comparative Balance Sheet

June 30, 2023

	Current Month 06/30/2023	Prior Month 05/31/2023
<b>Assets</b>		
Current Assets		
Cash		
1000 - Cash - Operating SSBT 1157	327,544.23	185,618.93
1003 - Cash - Restricted for Hazard Loss	39,911.62	0.00
1015 - Cash - Tenant Sec Dep SSBT 6768	41,600.03	50,806.73
Total Cash	409,055.88	236,425.66
Accounts Receivable		
1200 - A/R - Tenant	3,656.58	2,146.58
1210 - A/R - Tenant Subsidy Assistance	(2,144.00)	(2,144.00)
Total Accounts Receivable	1,512.58	2.58
Deposits & Escrows		
1102 - Lender Held Replacement Reserves	212,127.48	209,544.15
1105 - Lender Held Insurance Escrow	46,260.92	37,968.39
1111 - Principal Reserves	18.45	18.45
1115 - Cash out Holdback Escrow - Dwight	7.37	7.37
1120 - Mortgage Insurance Reserves	41,932.19	40,054.31
1135 - Construction Reserves	1.51	1.51
Total Deposits & Escrows	300,347.92	287,594.18
Other Current Assets		
1410 - Prepaid Insurance	33,523.82	38,483.19
Total Other Current Assets	33,523.82	38,483.19
Total Current Assets	744,440.20	562,505.61
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	(925,383.33)	(899,383.33)
Total Depreciation & Amortization	(925,383.33)	(899,383.33)
Total Fixed Assets	13,548,673.66	13,574,673.66
Other Assets		
1710 - Accumulated Amortization	(22,063.80)	(21,412.94)
Total Other Assets	(22,063.80)	(21,412.94)
<b>Total Assets</b>	<b>14,271,050.06</b>	<b>14,115,766.33</b>

# THF Vistas Holdings, LLC

## Comparative Balance Sheet

June 30, 2023

	Current Month 06/30/2023	Prior Month 05/31/2023
<b>Liabilities &amp; Equity</b>		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	20,447.83	24,335.24
2001 - A/P – THFHMC	15,256.86	14,831.83
2051 - A/P - Misc	196.00	196.00
2099 - A/P - Pending ICB	(39.25)	(39.25)
2113 - Escheatment	222.25	0.00
2510 - A/P - Chase 9535	0.00	41.52
2531 - A/P - Chase 9683	1,195.32	1,693.09
2542 - A/P - Elan 9255	14.98	14.98
2564 - A/P - Chase 4069	350.93	0.00
2569 - A/P - Elan 6620	175.23	386.55
2573 - A/P - Chase 1947	0.00	27.25
Total Current Liabilities	37,820.15	41,487.21
Other Current Liabilities		
2100 - Prepaid Rent	6,274.51	2,840.64
2200 - Tenant Security Deposits	40,891.00	40,440.00
2201 - Security Deposits in Transit	0.00	250.00
Total Other Current Liabilities	47,165.51	43,530.64
Long Term Liabilities		
2300 - Mortgage #1	8,964,386.60	8,978,613.94
2310 - Loan Costs	(268,475.24)	(268,475.24)
Total Long Term Liabilities	8,695,911.36	8,710,138.70
Other Liabilities		
2228 - Accrued Interest - Partner	22,114.00	22,114.00
Total Other Liabilities	22,114.00	22,114.00
Total Liabilities	8,803,011.02	8,817,270.55
Equity		
2910 - GP Capital	(18,008.00)	(18,008.00)
Retained Earnings	5,260,082.83	5,260,082.83
Current Net Income	225,964.21	56,420.95
Total Equity	5,468,039.04	5,298,495.78
<b>Total Liabilities &amp; Equity</b>	<b>14,271,050.06</b>	<b>14,115,766.33</b>

June 30, 2023  
161 - Vistas Apartments  
Marble Falls, Texas

## Expenses

THF Vistas Holdings, LLC  
Budget Comparison  
June 30, 2023  
161 - Vistas Apartments  
Marble Falls, Texas

161--THF Vistas Holdings, LLC

	Year Ending					Month Ending					Year To Date
	12/31/2023	Month Ending 06/30/2023				Month Ending 06/30/2023	Year to Date 06/30/2023				06/30/2023
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
<b>Payroll &amp; Related</b>											
4000 - Salaries - Manager	39,254.00	3,339.77	3,271.00	(68.77)	(2.10) %		19,920.10	19,626.00	(294.10)	(1.49) %	
4005 - Salaries - Assistant Manager	22,610.00	222.75	1,884.00	1,661.25	88.17 %	New assistant has not been working here 25 hours per week	5,720.77	11,304.00	5,583.23	49.39 %	
4015 - Salaries - Maintenance	88,988.00	7,696.51	7,416.00	(280.51)	(3.78) %		45,337.56	44,496.00	(841.56)	(1.89) %	
4020 - Health Insurance	21,222.00	1,869.08	1,769.00	(100.08)	(5.65) %		11,292.58	10,614.00	(678.58)	(6.39) %	
4021 - Dental Insurance	1,423.00	0.00	119.00	119.00	100.00 %		0.00	714.00	714.00	100.00 %	
4022 - Vision Insurance	338.00	27.90	28.00	0.10	0.35 %		168.66	168.00	(0.66)	(0.39) %	
4025 - Retirement - Safe Harbor	4,455.00	359.79	371.00	11.21	3.02 %		359.79	2,226.00	1,866.21	83.83 %	
4026 - Retirement - Matching	2,970.00	78.24	248.00	169.76	68.45 %		2,232.52	1,488.00	(744.52)	(50.03) %	
4027 - Life Insurance	931.00	7.30	78.00	70.70	90.64 %		43.90	468.00	424.10	90.61 %	
4028 - Disability Insurance	0.00	79.72	0.00	(79.72)	(100.00) %		464.48	0.00	(464.48)	(100.00) %	
4030 - Payroll Taxes	11,510.00	936.06	959.00	22.94	2.39 %		6,003.68	5,754.00	(249.68)	(4.33) %	
4032 - Worker's Compensation Insurance	1,357.00	127.09	113.00	(14.09)	(12.46) %		641.63	678.00	36.37	5.36 %	
4040 - Overtime	2,958.00	956.52	247.00	(709.52)	(287.25) %	Maintenance Supervisor worked at another property out of town for a week and weekend	3,455.99	1,482.00	(1,973.99)	(133.19) %	
4045 - Bonuses	5,000.00	0.00	417.00	417.00	100.00 %	Paid quarterly and next round is not due until July	1,807.36	2,502.00	694.64	27.76 %	
4061 - Employee Recruiting/Screening	0.00	168.39	0.00	(168.39)	(100.00) %	Hiring a new assistant manager	1,053.60	0.00	(1,053.60)	(100.00) %	
<b>Total Payroll &amp; Related</b>	<b>203,016.00</b>	<b>15,869.12</b>	<b>16,920.00</b>	<b>1,050.88</b>	<b>6.21 %</b>		<b>98,502.62</b>	<b>101,520.00</b>	<b>3,017.38</b>	<b>2.97 %</b>	
<b>Administrative Expenses</b>											
4035 - Uniforms	4,254.00	186.21	355.00	168.79	47.54 %	Only billed for 3 weeks.	1,846.77	2,130.00	283.23	13.29 %	
4100 - Management Fees	65,470.00	6,460.80	5,456.00	(1,004.80)	(18.41) %		39,321.80	32,736.00	(6,585.80)	(20.11) %	
4102 - Office Equipment & Furniture	350.00	0.00	29.00	29.00	100.00 %		0.00	174.00	174.00	100.00 %	
4103 - Paper	166.00	58.44	14.00	(44.44)	(317.42) %		58.44	84.00	25.56	30.42 %	
4104 - Toner	387.00	0.00	32.00	32.00	100.00 %		95.49	192.00	96.51	50.26 %	
4105 - Postage	22.00	0.00	2.00	2.00	100.00 %		64.98	12.00	(52.98)	(441.50) %	
4106 - Office Supplies	750.00	0.00	63.00	63.00	100.00 %		1,210.75	378.00	(832.75)	(220.30) %	
4108 - IT Contract	3,372.00	281.00	281.00	0.00	0.00 %		1,686.00	1,686.00	0.00	0.00 %	
4109 - IT Hardware	750.00	0.00	63.00	63.00	100.00 %		0.00	378.00	378.00	100.00 %	
4110 - IT Software	8,780.00	692.25	732.00	39.75	5.43 %		4,832.50	4,392.00	(440.50)	(10.02) %	
4111 - Telephone & Fax	2,539.00	295.38	212.00	(83.38)	(39.33) %		1,503.06	1,272.00	(231.06)	(18.16) %	
4112 - Internet	1,236.00	99.95	103.00	3.05	2.96 %		693.84	618.00	(75.84)	(12.27) %	
4114 - Misc Admin Expense	0.00	21.37	0.00	(21.37)	(100.00) %		65.58	0.00	(65.58)	(100.00) %	
4115 - Staff Training	1,500.00	0.00	125.00	125.00	100.00 %		495.00	750.00	255.00	34.00 %	
4116 - Membership Dues	300.00	16.23	25.00	8.77	35.08 %		297.38	150.00	(147.38)	(98.25) %	
4117 - Vehicle Maintenance & Repairs	500.00	0.00	42.00	42.00	100.00 %		(9.35)	252.00	261.35	103.71 %	
4119 - Travel	1,398.00	0.00	117.00	117.00	100.00 %		1,683.19	702.00	(981.19)	(139.77) %	
4120 - Bank Fees	275.00	0.00	23.00	23.00	100.00 %		0.00	138.00	138.00	100.00 %	
4121 - Eviction	720.00	0.00	60.00	60.00	100.00 %		(134.10)	360.00	494.10	137.25 %	
4122 - Resident Screening Services	1,465.00	163.17	122.00	(41.17)	(33.74) %		888.37	732.00	(156.37)	(21.36) %	
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 %		7,500.00	3,750.00	(3,750.00)	(100.00) %	

THF Vistas Holdings, LLC  
Budget Comparison  
June 30, 2023  
161 - Vistas Apartments  
Marble Falls, Texas

161--THF Vistas Holdings, LLC											
	Year Ending				Month Ending				Year To Date		
	12/31/2023	Month Ending 06/30/2023			Month Ending 06/30/2023	06/30/2023	Year to Date 06/30/2023				06/30/2023
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4127 - Tax Prep Fees	1,500.00	0.00	125.00	125.00	100.00 %		1,500.00	750.00	(750.00)	(100.00) %	
4129 - Fuel	720.00	61.58	60.00	(1.58)	(2.63) %		316.28	360.00	43.72	12.14 %	
4132 - Employee Gifts	500.00	51.09	42.00	(9.09)	(21.64) %		764.08	252.00	(512.08)	(203.20) %	
4138 - Answering Service	0.00	185.00	0.00	(185.00)	(100.00) %	Budgeted in tele- phone and has its own gl code	1,295.00	0.00	(1,295.00)	(100.00) %	1-2023 January & February in- voices for answer- ing service-budget is in telephone for this gl for the year
4258 - Resident Services - Supplies	1,000.00	219.69	83.00	(136.69)	(164.68) %	More money has been spent to en- hance the commu- nity participation.	1,449.24	498.00	(951.24)	(191.01) %	
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>8,792.16</b>	<b>8,791.00</b>	<b>(1.16)</b>	<b>(0.01) %</b>		<b>68,004.16</b>	<b>52,746.00</b>	<b>(15,258.16)</b>	<b>(28.92) %</b>	
<b>Marketing Expenses</b>											
4200 - Signage	500.00	0.00	42.00	42.00	100.00 %		518.41	252.00	(266.41)	(105.71) %	
4201 - Printed Material	889.00	0.00	74.00	74.00	100.00 %		219.23	444.00	224.77	50.62 %	
4202 - Internet Advertising	666.00	54.00	56.00	2.00	3.57 %		324.00	336.00	12.00	3.57 %	
4203 - Flags/Poles	375.00	619.00	31.00	(588.00)	(1,896.77) %	pole and flags	653.99	186.00	(467.99)	(251.60) %	
4204 - Advertising - Other	500.00	0.00	42.00	42.00	100.00 %		0.00	252.00	252.00	100.00 %	
<b>Total Marketing Expenses</b>	<b>2,930.00</b>	<b>673.00</b>	<b>245.00</b>	<b>(428.00)</b>	<b>(174.69) %</b>		<b>1,715.63</b>	<b>1,470.00</b>	<b>(245.63)</b>	<b>(16.70) %</b>	
<b>Utilities</b>											
4300 - Utilities - Electric Vacancies	3,000.00	219.52	250.00	30.48	12.19 %		1,248.30	1,500.00	251.70	16.78 %	
4301 - Utilities - Electric - Office/Other	13,600.00	1,215.66	1,300.00	84.34	6.48 %		6,945.20	7,700.00	754.80	9.80 %	
4311 - Utilities - Water - Other	12,000.00	693.24	1,000.00	306.76	30.67 %	Irrigation	2,470.07	6,000.00	3,529.93	58.83 %	
4315 - Utilities - Water	55,300.00	4,573.73	5,300.00	726.27	13.70 %	Based on usage and occupancy is lower than ex- pected.	27,425.52	29,700.00	2,274.48	7.65 %	
4325 - Utilities - Sewer	52,200.00	4,958.58	5,000.00	41.42	0.82 %	based on usage	29,715.84	28,200.00	(1,515.84)	(5.37) %	
4340 - Utilities - Trash	22,572.00	1,763.49	1,881.00	117.51	6.24 %		10,336.28	11,286.00	949.72	8.41 %	
<b>Total Utilities</b>	<b>158,672.00</b>	<b>13,424.22</b>	<b>14,731.00</b>	<b>1,306.78</b>	<b>8.87 %</b>		<b>78,141.21</b>	<b>84,386.00</b>	<b>6,244.79</b>	<b>7.40 %</b>	
<b>Operating &amp; Maintenance Expenses</b>											
4450 - Make-Ready - Hardware	300.00	402.37	25.00	(377.37)	(1,509.48) %	More money spent on mirror replace- ments	715.59	150.00	(565.59)	(377.06) %	
4451 - Make-Ready - A/C	100.00	0.00	8.00	8.00	100.00 %		0.00	48.00	48.00	100.00 %	
4452 - Make-Ready - Appliances	1,945.00	764.95	162.00	(602.95)	(372.19) %	dishwasher, stove and appliance part to complete make ready.	1,178.98	972.00	(206.98)	(21.29) %	
4453 - Make-Ready - Electrical	360.00	45.06	30.00	(15.06)	(50.20) %		247.50	180.00	(67.50)	(37.50) %	
4454 - Make-Ready - Plumbing	310.00	33.36	26.00	(7.36)	(28.30) %		45.88	156.00	110.12	70.58 %	
4456 - Make-Ready - Carpet	8,500.00	0.00	708.00	708.00	100.00 %		8,113.76	4,248.00	(3,865.76)	(91.00) %	
4457 - Make-Ready - Vinyl	5,275.00	0.00	440.00	440.00	100.00 %		747.86	2,640.00	1,892.14	71.67 %	
4458 - Make-Ready - Painting	720.00	108.56	60.00	(48.56)	(80.93) %		834.82	360.00	(474.82)	(131.89) %	
4459 - Make- Ready - Cleaning	615.00	5.48	51.00	45.52	89.25 %		(30.05)	306.00	336.05	109.82 %	
4460 - Make-Ready - Other	500.00	0.00	42.00	42.00	100.00 %		6.36	252.00	245.64	97.47 %	
4461 - Make-Ready - Drywall Repair	100.00	9.98	8.00	(1.98)	(24.75) %		176.55	48.00	(128.55)	(267.81) %	

THF Vistas Holdings, LLC  
Budget Comparison  
June 30, 2023  
161 - Vistas Apartments  
Marble Falls, Texas

161--THF Vistas Holdings, LLC

	Year Ending					Month Ending					Year To Date
	12/31/2023	Month Ending 06/30/2023				06/30/2023	Year to Date 06/30/2023				06/30/2023
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4462 - Make Ready - Contract Unit Prep	640.00	0.00	53.00	53.00	100.00 %		0.00	318.00	318.00	100.00 %	
4463 - Make Ready - Contract Paint	370.00	0.00	31.00	31.00	100.00 %		0.00	186.00	186.00	100.00 %	
4464 - Make Ready - Window Treatments	1,895.00	115.35	158.00	42.65	26.99 %		1,834.34	948.00	(886.34)	(93.49) %	
4465 - Make Ready - Doors/Locks/Keys	750.00	4.98	63.00	58.02	92.09 %		202.95	378.00	175.05	46.30 %	
<b>Total Operating &amp; Maintenance Expenses</b>	<b>22,380.00</b>	<b>1,490.09</b>	<b>1,865.00</b>	<b>374.91</b>	<b>20.10 %</b>		<b>14,074.54</b>	<b>11,190.00</b>	<b>(2,884.54)</b>	<b>(25.77) %</b>	
<b>Maintenance &amp; Repairs</b>											
4400 - Materials - Hardware	515.00	123.46	43.00	(80.46)	(187.11) %		275.20	258.00	(17.20)	(6.66) %	
4401 - Materials - A/C	5,325.00	120.56	444.00	323.44	72.84 %	capacitors	1,783.39	2,664.00	880.61	33.05 %	
4402 - Materials - Appliances	8,030.00	636.73	669.00	32.27	4.82 %		4,140.79	4,014.00	(126.79)	(3.15) %	
4403 - Materials - Electrical	1,400.00	0.00	117.00	117.00	100.00 %		231.22	702.00	470.78	67.06 %	
4404 - Materials - Plumbing	5,435.00	973.02	453.00	(520.02)	(114.79) %	Plumbing issues in #501,502,1401 and 1403	5,358.38	2,718.00	(2,640.38)	(97.14) %	
4405 - Materials - Pool	3,050.00	66.47	254.00	187.53	73.83 %	Have not received invoice	66.47	1,524.00	1,457.53	95.63 %	
4406 - Materials - Flooring	0.00	53.10	0.00	(53.10)	(100.00) %		321.86	0.00	(321.86)	(100.00) %	
4407 - Materials - Paint	1,657.00	88.72	138.00	49.28	35.71 %		436.67	828.00	391.33	47.26 %	
4408 - Materials - Janitorial	2,281.00	108.78	190.00	81.22	42.74 %		1,378.46	1,140.00	(238.46)	(20.91) %	
4409 - Materials - Landscaping & Irrigation	100.00	0.00	8.00	8.00	100.00 %		199.56	48.00	(151.56)	(315.75) %	
4410 - Materials - Smoke Alarms	546.00	218.09	46.00	(172.09)	(374.10) %	Replaced all in #203 and #201	376.65	276.00	(100.65)	(36.46) %	
4411 - Materials - Drywall Repair	100.00	0.00	8.00	8.00	100.00 %		94.19	48.00	(46.19)	(96.22) %	
4412 - Materials - Screens	100.00	100.00	8.00	(92.00)	(1,150.00) %		100.00	48.00	(52.00)	(108.33) %	
4413 - Materials - Doors/Locks/Keys	622.00	751.77	52.00	(699.77)	(1,345.71) %	Purchased new locks after HUD In-spection to replace non working locks	1,322.51	312.00	(1,010.51)	(323.88) %	
4414 - Materials - Light Bulbs/Fixtures	1,571.00	69.10	131.00	61.90	47.25 %		692.98	786.00	93.02	11.83 %	
4416 - Materials - Other	1,950.00	613.04	163.00	(450.04)	(276.09) %	Purchased a 2nd pet waste station	787.30	978.00	190.70	19.49 %	
4417 - Small Tools	350.00	0.00	29.00	29.00	100.00 %		476.97	174.00	(302.97)	(174.12) %	
4418 - Fire Extinguishers	150.00	0.00	13.00	13.00	100.00 %		0.00	78.00	78.00	100.00 %	
4419 - Equipment	100.00	0.00	8.00	8.00	100.00 %		103.51	48.00	(55.51)	(115.64) %	
<b>Total Maintenance &amp; Repairs</b>	<b>33,282.00</b>	<b>3,922.84</b>	<b>2,774.00</b>	<b>(1,148.84)</b>	<b>(41.41) %</b>		<b>18,146.11</b>	<b>16,644.00</b>	<b>(1,502.11)</b>	<b>(9.02) %</b>	
<b>Contract Costs</b>											
4500 - Contract Costs - Pest Control	5,253.00	247.00	438.00	191.00	43.60 %	no extra services	3,513.00	2,628.00	(885.00)	(33.67) %	
4501 - Contract Costs - Landscaping	32,692.00	2,583.65	2,724.00	140.35	5.15 %		16,392.48	16,344.00	(48.48)	(0.29) %	
4502 - Contract Costs - Irrigation	920.00	196.74	77.00	(119.74)	(155.50) %	Irrigation repair valve had to be re-placed	196.74	462.00	265.26	57.41 %	
4503 - Contract Costs - Seasonal Flowers	0.00	0.00	0.00	0.00	0.00 %		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	702.00	702.00	100.00 %	
4505 - Contract Costs - A/C Replacement	12,360.00	0.00	1,030.00	1,030.00	100.00 %		4,986.60	6,180.00	1,193.40	19.31 %	
4506 - Contract Costs - Plumbing	465.00	392.41	39.00	(353.41)	(906.17) %	Service call to Spicewood Plumbing for apartments 1401 and 1403	2,211.36	234.00	(1,977.36)	(845.02) %	
4507 - Contract Costs - Electrical	700.00	0.00	58.00	58.00	100.00 %		0.00	348.00	348.00	100.00 %	
4508 - Contract Costs - Carpet Cleaning	595.00	530.87	50.00	(480.87)	(961.74) %	Had more carpets cleaned instead of replaced	1,281.51	300.00	(981.51)	(327.17) %	

THF Vistas Holdings, LLC  
Budget Comparison  
June 30, 2023  
161 - Vistas Apartments  
Marble Falls, Texas

	161--THF Vistas Holdings, LLC										
	Year Ending					Month Ending					Year To Date
	12/31/2023		Month Ending 06/30/2023		Month Ending	06/30/2023		Year to Date 06/30/2023			06/30/2023
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4509 - Contract Costs - Carpet Replacement	2,000.00	0.00	167.00	167.00	100.00 %		1,330.00	1,002.00	(328.00)	(32.73) %	
4513 - Contract Costs - Vinyl Replacement	2,000.00	0.00	167.00	167.00	100.00 %		0.00	1,002.00	1,002.00	100.00 %	
4514 - Contract Costs - Pool	7,200.00	444.00	600.00	156.00	26.00 %	Pool service	3,314.00	3,600.00	286.00	7.94 %	
4515 - Contract Costs - Flooring	0.00	0.00	0.00	0.00	0.00 %		350.00	0.00	(350.00)	(100.00) %	
4516 - Contract Costs - Custodian	5,500.00	300.00	458.00	158.00	34.49 %	Only billed for 3 weeks due to going on vacation	2,400.00	2,748.00	348.00	12.66 %	
4522 - Contract Costs - Glass	0.00	0.00	0.00	0.00	0.00 %		1,133.59	0.00	(1,133.59)	(100.00) %	
4524 - Contract Costs - Other	1,000.00	0.00	83.00	83.00	100.00 %		380.35	498.00	117.65	23.62 %	
4528 - Contract Costs - General Contractor	0.00	0.00	0.00	0.00	0.00 %		1,012.07	0.00	(1,012.07)	(100.00) %	
Total Contract Costs	72,085.00	4,694.67	6,008.00	1,313.33	21.85 %		38,991.27	36,048.00	(2,943.27)	(8.16) %	
Taxes & Insurance											
4600 - Property Insurance	60,000.00	4,959.37	5,000.00	40.63	0.81 %		29,756.22	30,000.00	243.78	0.81 %	
Total Taxes & Insurance	60,000.00	4,959.37	5,000.00	40.63	0.81 %		29,756.22	30,000.00	243.78	0.81 %	
Total Operating Expenses	657,819.00	53,825.47	56,334.00	2,508.53	4.45 %		347,331.76	334,004.00	(13,327.76)	(3.99) %	
Net Operating Income (Loss)	622,655.00	55,744.49	50,371.00	5,373.49	10.66 %		309,246.08	306,226.00	3,020.08	0.98 %	
Non-Operating Income											
3400 - CAPEX funding from Replacement Re-serves	169,800.00	0.00	14,150.00	(14,150.00)	(100.00) %		0.00	84,900.00	(84,900.00)	(100.00) %	
Total Non-Operating Income	169,800.00	0.00	14,150.00	(14,150.00)	(100.00) %		0.00	84,900.00	(84,900.00)	(100.00) %	
Non-Operating Expenses											
Capital Expenditures											
3327 - Insurance Proceeds	0.00	(163,624.19)	0.00	163,624.19	100.00 %	Additional funds re-ceived for Ice Storm damages in 2021.	(247,633.82)	0.00	247,633.82	100.00 %	
4735 - Capital Expenditures	169,800.00	0.00	14,150.00	14,150.00	100.00 %		6,500.00	84,900.00	78,400.00	92.34 %	
4736 - Insurance Claims	0.00	2,000.00	0.00	(2,000.00)	(100.00) %	Leak in 501 and 502.	30,017.21	0.00	(30,017.21)	(100.00) %	
Total Capital Expenditures	169,800.00	(161,624.19)	14,150.00	175,774.19	1,242.22 %		(211,116.61)	84,900.00	296,016.61	348.66 %	
Depreciation & Amortization											
4710 - Depreciation	308,243.00	26,000.00	25,687.00	(313.00)	(1.21) %		156,000.00	154,122.00	(1,878.00)	(1.21) %	
4715 - Amortization	15,000.00	650.86	1,250.00	599.14	47.93 %		7,750.56	7,500.00	(250.56)	(3.34) %	
Total Depreciation & Amortization	323,243.00	26,650.86	26,937.00	286.14	1.06 %		163,750.56	161,622.00	(2,128.56)	(1.31) %	
Debt Services											
4700 - Mortgage Interest #1	263,000.00	21,174.56	21,917.00	742.44	3.38 %		127,547.92	131,502.00	3,954.08	3.00 %	
4720 - Mortgage Insurance	23,000.00	0.00	1,917.00	1,917.00	100.00 %		0.00	11,502.00	11,502.00	100.00 %	
Total Debt Services	286,000.00	21,174.56	23,834.00	2,659.44	11.15 %		127,547.92	143,004.00	15,456.08	10.80 %	
Other Non-Operating Expenses											
4800 - TDHCA Compliance	0.00	0.00	0.00	0.00	0.00 %		3,100.00	0.00	(3,100.00)	(100.00) %	
Total Other Non-Operating Expenses	0.00	0.00	0.00	0.00	0.00 %		3,100.00	0.00	(3,100.00)	(100.00) %	
Total Non-Operating Expenses	779,043.00	(113,798.77)	64,921.00	178,719.77	275.28 %		83,281.87	389,526.00	306,244.13	78.61 %	
Net Income (Loss)	13,412.00	169,543.26	(400.00)	169,943.26	42,485.81 %		225,964.21	1,600.00	224,364.21	14,022.76 %	



THF Vistas Holdings, LLC  
Budget Comparison  
June 30, 2023  
161 - Vistas Apartments  
Marble Falls, Texas

161--THF Vistas Holdings, LLC									
Year Ending					Month Ending				
12/31/2023	Month Ending 06/30/2023				Month Ending	Year to Date 06/30/2023			
Budget	Actual	Budget	Variance	06/30/2023	06/30/2023	Actual	Budget	Variance	06/30/2023
				%	Budget variance note			%	Budget variance note

# Westwind of Lamesa

## Comparative Balance Sheet

June 30, 2023

	Current Month 06/30/2023	Prior Month 05/31/2023
<b>Assets</b>		
Current Assets		
Cash		
1000 - Cash - Operating SSBT 4889	98,135.51	77,981.71
1015 - Cash - Tenant Sec Dep SSBT 4871	23,352.76	39,950.93
Total Cash	<u>121,488.27</u>	<u>117,932.64</u>
Accounts Receivable		
1200 - A/R - Tenant	5,116.75	1,907.00
1210 - A/R - Tenant Subsidy Assistance	(267.00)	(131.00)
Total Accounts Receivable	<u>4,849.75</u>	<u>1,776.00</u>
Deposits & Escrows		
1102 - Lender Held Replacement Res - CRBT 3390	37,166.74	35,450.07
1110 - Operating Reserves - Affordable Housing Partners Inc	321,336.00	321,336.00
Total Deposits & Escrows	<u>358,502.74</u>	<u>356,786.07</u>
Other Current Assets		
1410 - Prepaid Insurance	15,472.01	22,002.41
Total Other Current Assets	<u>15,472.01</u>	<u>22,002.41</u>
Total Current Assets	500,312.77	498,497.12
Fixed Assets		
1605 - Land Improvements	629,771.00	629,771.00
1610 - Building	9,138,270.12	9,138,270.12
1620 - Building Improvements	211,736.88	211,736.88
1630 - Furniture & Fixtures	388,919.94	388,919.94
Total Fixed Assets	<u>10,368,697.94</u>	<u>10,368,697.94</u>
Depreciation & Amortization		
1700 - Accumulated Depreciation	(1,062,014.22)	(1,037,023.91)
Total Depreciation & Amortization	<u>(1,062,014.22)</u>	<u>(1,037,023.91)</u>
Total Fixed Assets	9,306,683.72	9,331,674.03
Other Assets		
1500 - Prepaid Land Leases	365,337.60	365,646.68
1501 - Deferred Tax Credit Costs	(6,484.67)	(6,484.67)
1710 - Accumulated Amortization	(14,177.00)	(14,177.00)
2309 - Accumulated Amortization - Loan Costs	(5,662.83)	(5,662.83)
Total Other Assets	<u>339,013.10</u>	<u>339,322.18</u>
<b>Total Assets</b>	<u><b>10,146,009.59</b></u>	<u><b>10,169,493.33</b></u>

# Westwind of Lamesa

## Comparative Balance Sheet

June 30, 2023

	Current Month 06/30/2023	Prior Month 05/31/2023
<b>Liabilities &amp; Equity</b>		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	2,837.46	5,860.62
2001 - A/P – THFHMC	20,718.22	7,842.04
2113 - Escheatment	201.76	0.00
2510 - A/P - Chase 9535	0.00	720.12
2539 - A/P - Elan 6079	94.92	94.92
2564 - A/P - Chase 4069	201.83	0.00
2573 - A/P - Chase 1947	0.00	27.25
2574 - A/P - Chase 1921	642.53	638.96
Total Current Liabilities	<u>24,696.72</u>	<u>15,183.91</u>
Other Current Liabilities		
2052 - A/P - Construction	39,979.67	39,979.67
2100 - Prepaid Rent	4,620.16	4,405.16
2200 - Tenant Security Deposits	22,201.00	22,500.00
2201 - Security Deposits in Transit	146.00	146.00
2204 - Accrued Expense	18,717.00	18,717.00
2226 - Accrued Interest - AMF	(375.00)	(375.00)
Total Other Current Liabilities	<u>85,288.83</u>	<u>85,372.83</u>
Long Term Liabilities		
2301 - N/P - CRBT 6953	4,677,911.26	4,681,506.12
2310 - Loan Costs	(76,443.00)	(76,443.00)
Total Long Term Liabilities	<u>4,601,468.26</u>	<u>4,605,063.12</u>
Other Liabilities		
2223 - Accrued Asset Mgmt Fee - AHP Housing Fund 211, LLC	20,484.00	20,484.00
2225 - Due to Salem Clark	27,955.27	27,955.27
2311 - Tax Credit Fees	(30,498.32)	(30,673.60)
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	<u>595,596.54</u>	<u>595,421.26</u>
Total Liabilities	5,307,050.35	5,301,041.12
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	(1,063,294.83)	(1,063,294.83)
Current Net Income	<u>(120,626.93)</u>	<u>(91,133.96)</u>
Total Equity	<u>4,838,959.24</u>	<u>4,868,452.21</u>
<b>Total Liabilities &amp; Equity</b>	<b><u>10,146,009.59</u></b>	<b><u>10,169,493.33</u></b>

<div>Westwind of Lamesa</div> <div>Budget Comparison</div> <div>June 30, 2023</div> <div>159 - Westwind of Lamesa</div> <div>Lamesa, Texas</div>										
	159--Westwind of Lamesa									
	Year Ending				Month Ending		Month Ending			
	12/31/2023	Month Ending 06/30/2023			06/30/2023		06/30/2023	Year to Date 06/30/2023		
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%
Income										
<b>Rental Income</b>										
3000 - Scheduled Rent	788,952.00	69,934.00	65,746.00	4,188.00	6.36 %		405,995.00	394,476.00	11,519.00	2.92 %
<b>Total Rental Income</b>	<b>788,952.00</b>	<b>69,934.00</b>	<b>65,746.00</b>	<b>4,188.00</b>	<b>6.36 %</b>		<b>405,995.00</b>	<b>394,476.00</b>	<b>11,519.00</b>	<b>2.92 %</b>
<b>Vacancy, Losses &amp; Concessions</b>										
3010 - Loss to Lease	(13,126.00)	(7,543.00)	(1,094.00)	(6,449.00)	(589.48) %	Increasing current renewals by 50.00 or to max rent and charging max rent for new tenants.	(29,517.00)	(6,564.00)	(22,953.00)	(349.68) %
3015 - Vacancy Loss	(37,087.00)	(8,573.00)	(3,091.00)	(5,482.00)	(177.35) %	11 vacant units at months end	(49,270.00)	(18,546.00)	(30,724.00)	(165.66) %
3030 - Rental Concessions: Tenant	(3,000.00)	(1,302.00)	(250.00)	(1,052.00)	(420.80) %	Set aside move in special- move in 1 month next month free	(3,981.00)	(1,500.00)	(2,481.00)	(165.40) %
3035 - Rental Concessions: Employee	0.00	(80.00)	0.00	(80.00)	(100.00) %	Unit skip outs	(480.00)	0.00	(480.00)	(100.00) %
3050 - Bad Debt	(10,000.00)	(492.95)	(833.00)	340.05	40.82 %		(6,995.60)	(4,998.00)	(1,997.60)	(39.96) %
<b>Total Vacancy, Losses &amp; Concessions</b>	<b>(63,213.00)</b>	<b>(17,990.95)</b>	<b>(5,268.00)</b>	<b>(12,722.95)</b>	<b>(241.51) %</b>		<b>(90,243.60)</b>	<b>(31,608.00)</b>	<b>(58,635.60)</b>	<b>(185.50) %</b>
<b>Net Rental Income</b>	<b>725,739.00</b>	<b>51,943.05</b>	<b>60,478.00</b>	<b>(8,534.95)</b>	<b>(14.11) %</b>		<b>315,751.40</b>	<b>362,868.00</b>	<b>(47,116.60)</b>	<b>(12.98) %</b>
<b>Tenant Fees</b>										
3200 - Late Fees	4,800.00	860.00	400.00	460.00	115.00 %	late fees added to delinquencies.	5,790.00	2,400.00	3,390.00	141.25 %
3205 - NSF Fees	80.00	0.00	7.00	(7.00)	(100.00) %		50.00	42.00	8.00	19.04 %
3210 - Maintenance Fees	2,256.00	0.00	188.00	(188.00)	(100.00) %		5.00	1,128.00	(1,123.00)	(99.55) %
3215 - Court Fees - Tenant	375.00	0.00	31.00	(31.00)	(100.00) %		354.00	186.00	168.00	90.32 %
3220 - Reletting Fees	3,066.00	2,806.70	256.00	2,550.70	996.36 %	added to resident's account, due to not fulfilling lease obligations.	3,749.35	1,536.00	2,213.35	144.09 %
3225 - Move-out Charges	11,000.00	210.00	917.00	(707.00)	(77.09) %	charges added to tenant based of the move-out inspection.	3,765.00	5,502.00	(1,737.00)	(31.57) %
3235 - Screening Fees	1,726.00	65.38	144.00	(78.62)	(54.59) %		286.01	864.00	(577.99)	(66.89) %
<b>Total Tenant Fees</b>	<b>23,303.00</b>	<b>3,942.08</b>	<b>1,943.00</b>	<b>1,999.08</b>	<b>102.88 %</b>		<b>13,999.36</b>	<b>11,658.00</b>	<b>2,341.36</b>	<b>20.08 %</b>
<b>Other Income</b>										
3315 - Interest income	0.00	10,368.58	0.00	10,368.58	100.00 %	Nothing was budgeted for this.	54,398.45	0.00	54,398.45	100.00 %
<b>Total Other Income</b>	<b>0.00</b>	<b>10,368.58</b>	<b>0.00</b>	<b>10,368.58</b>	<b>100.00 %</b>		<b>54,398.45</b>	<b>0.00</b>	<b>54,398.45</b>	<b>100.00 %</b>
<b>Total Income</b>	<b>749,042.00</b>	<b>66,253.71</b>	<b>62,421.00</b>	<b>3,832.71</b>	<b>6.14 %</b>		<b>384,149.21</b>	<b>374,526.00</b>	<b>9,623.21</b>	<b>2.56 %</b>
<b>Expenses</b>										
<b>Payroll &amp; Related</b>										
4000 - Salaries - Manager	38,903.00	3,482.48	3,242.00	(240.48)	(7.41) %		19,746.18	19,452.00	(294.18)	(1.51) %
4015 - Salaries - Maintenance	42,179.00	3,379.92	3,515.00	135.08	3.84 %		20,765.31	21,090.00	324.69	1.53 %
4020 - Health Insurance	13,474.00	1,198.12	1,123.00	(75.12)	(6.68) %		7,188.72	6,738.00	(450.72)	(6.68) %

June 30, 2023  
159 - Westwind of Lamesa  
Lamesa, Texas

0	(175.00)	(100.00) %	answering service split from phone	1,225.00	0.00	(1,225.00)	(100.00) %	1-2023 answering service-was bud- geted in telephone gl ytd
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Westwind of Lamesa  
Budget Comparison  
June 30, 2023  
159 - Westwind of Lamesa  
Lamesa, Texas

	159--Westwind of Lamesa										
	Year Ending					Month Ending					Year To Date
	12/31/2023	Month Ending 06/30/2023			Month Ending	06/30/2023	Year to Date 06/30/2023				06/30/2023
	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 %		311.24	252.00	(59.24)	(23.50) %	
4201 - Printed Material	766.00	0.00	64.00	64.00	100.00 %		0.00	384.00	384.00	100.00 %	
4202 - Internet Advertising	666.00	54.00	56.00	2.00	3.57 %		324.00	336.00	12.00	3.57 %	
4203 - Flags/Poles	375.00	0.00	31.00	31.00	100.00 %		156.22	186.00	29.78	16.01 %	
4204 - Advertising - Other	500.00	29.94	42.00	12.06	28.71 %		747.41	252.00	(495.41)	(196.59) %	
Total Marketing Expenses	2,807.00	83.94	235.00	151.06	64.28 %		1,538.87	1,410.00	(128.87)	(9.13) %	
Utilities											
4300 - Utilities - Electric Vacancies	3,600.00	426.55	300.00	(126.55)	(42.18) %	vacant units - Re-	1,927.22	1,800.00	(127.22)	(7.06) %	
4301 - Utilities - Electric - Office/Other	7,400.00	274.91	400.00	125.09	31.27 %	liant Reliant service for office and com- mons	3,799.48	4,000.00	200.52	5.01 %	
4311 - Utilities - Water - Other	5,600.00	359.70	350.00	(9.70)	(2.77) %		1,330.10	2,000.00	669.90	33.49 %	
4315 - Utilities - Water	11,850.00	875.40	950.00	74.60	7.85 %		4,956.00	5,400.00	444.00	8.22 %	
4325 - Utilities - Sewer	4,050.00	308.22	400.00	91.78	22.94 %		1,587.17	2,150.00	562.83	26.17 %	
4340 - Utilities - Trash	5,400.00	538.25	450.00	(88.25)	(19.61) %		3,250.50	2,700.00	(550.50)	(20.38) %	
4341 - Utilities - Other	480.00	36.00	40.00	4.00	10.00 %		216.00	240.00	24.00	10.00 %	
Total Utilities	38,380.00	2,819.03	2,890.00	70.97	2.45 %		17,066.47	18,290.00	1,223.53	6.68 %	
Operating & Maintenance Expenses											
4450 - Make-Ready - Hardware	250.00	0.00	21.00	21.00	100.00 %		87.33	126.00	38.67	30.69 %	
4452 - Make-Ready - Appliances	500.00	0.00	42.00	42.00	100.00 %		0.00	252.00	252.00	100.00 %	
4453 - Make-Ready - Electrical	250.00	0.00	21.00	21.00	100.00 %		0.00	126.00	126.00	100.00 %	
4454 - Make-Ready - Plumbing	250.00	0.00	21.00	21.00	100.00 %		0.00	126.00	126.00	100.00 %	
4456 - Make-Ready - Carpet	3,100.00	377.00	258.00	(119.00)	(46.12) %	Units 118 and 412 cleaned prior to new move ins - Carpet Tech.	377.00	1,548.00	1,171.00	75.64 %	
4458 - Make-Ready - Painting	500.00	30.09	42.00	11.91	28.35 %		347.55	252.00	(95.55)	(37.91) %	
4459 - Make- Ready - Cleaning	500.00	11.15	42.00	30.85	73.45 %		112.55	252.00	139.45	55.33 %	
4460 - Make-Ready - Other	0.00	0.00	0.00	0.00	0.00 %		51.27	0.00	(51.27)	(100.00) %	
4461 - Make-Ready - Drywall Repair	100.00	0.00	8.00	8.00	100.00 %		80.93	48.00	(32.93)	(68.60) %	
4464 - Make Ready - Window Treatments	500.00	0.00	42.00	42.00	100.00 %		0.00	252.00	252.00	100.00 %	
4465 - Make Ready - Doors/Locks/Keys	500.00	0.00	42.00	42.00	100.00 %		45.40	252.00	206.60	81.98 %	
Total Operating & Maintenance Expenses	6,450.00	418.24	539.00	120.76	22.40 %		1,102.03	3,234.00	2,131.97	65.92 %	
Maintenance & Repairs											
4400 - Materials - Hardware	500.00	17.94	42.00	24.06	57.28 %		68.14	252.00	183.86	72.96 %	
4401 - Materials - A/C	500.00	0.00	42.00	42.00	100.00 %		313.96	252.00	(61.96)	(24.58) %	
4402 - Materials - Appliances	2,480.00	18.33	207.00	188.67	91.14 %	Appliance part	698.48	1,242.00	543.52	43.76 %	
4403 - Materials - Electrical	0.00	5.39	0.00	(5.39)	(100.00) %		5.39	0.00	(5.39)	(100.00) %	
4404 - Materials - Plumbing	500.00	29.84	42.00	12.16	28.95 %		142.13	252.00	109.87	43.59 %	
4405 - Materials - Pool	1,500.00	180.91	125.00	(55.91)	(44.72) %		511.88	750.00	238.12	31.74 %	
4407 - Materials - Paint	100.00	0.00	8.00	8.00	100.00 %		48.11	48.00	(0.11)	(0.22) %	
4408 - Materials - Janitorial	0.00	0.00	0.00	0.00	0.00 %		81.85	0.00	(81.85)	(100.00) %	
4409 - Materials - Landscaping & Irrigation	500.00	12.98	42.00	29.02	69.09 %		245.54	252.00	6.46	2.56 %	
4410 - Materials - Smoke Alarms	0.00	45.45	0.00	(45.45)	(100.00) %		96.27	0.00	(96.27)	(100.00) %	
4411 - Materials - Drywall Repair	100.00	0.00	8.00	8.00	100.00 %		0.00	48.00	48.00	100.00 %	
4413 - Materials - Doors/Locks/Keys	500.00	87.30	42.00	(45.30)	(107.85) %		216.66	252.00	35.34	14.02 %	
4414 - Materials - Light Bulbs/Fixtures	515.00	4.65	43.00	38.35	89.18 %		182.39	258.00	75.61	29.30 %	
4415 - Materials - Exterior Lights	250.00	475.15	21.00	(454.15)	(2,162.61) %	replaced exterior	475.15	126.00	(349.15)	(277.10) %	

Westwind of Lamesa  
Budget Comparison  
June 30, 2023  
159 - Westwind of Lamesa  
Lamesa, Texas

	159--Westwind of Lamesa										Year To Date
	Year Ending				Month Ending	Month Ending	Year to Date				06/30/2023
	12/31/2023	Month Ending 06/30/2023			06/30/2023	06/30/2023	06/30/2023				06/30/2023
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
						lighting around the office.					
4416 - Materials - Other	655.00	92.78	55.00	(37.78)	(68.69) %		896.25	330.00	(566.25)	(171.59) %	
4417 - Small Tools	515.00	0.00	43.00	43.00	100.00 %		49.84	258.00	208.16	80.68 %	
4419 - Equipment	250.00	0.00	21.00	21.00	100.00 %		174.81	126.00	(48.81)	(38.73) %	
Total Maintenance & Repairs	8,865.00	970.72	741.00	(229.72)	(31.00) %		4,206.85	4,446.00	239.15	5.37 %	
Contract Costs											
4500 - Contract Costs - Pest Control	3,000.00	(433.00)	250.00	683.00	273.20 %	Unit 428 had spiders - Teague pest control	692.00	1,500.00	808.00	53.86 %	
4501 - Contract Costs - Landscaping	29,130.00	1,675.00	2,428.00	753.00	31.01 %	Contreras Landscaping	10,202.83	14,568.00	4,365.17	29.96 %	
4504 - Contract Costs - A/C Repair	3,650.00	264.69	304.00	39.31	12.93 %		751.96	1,824.00	1,072.04	58.77 %	
4506 - Contract Costs - Plumbing	1,066.00	0.00	89.00	89.00	100.00 %		0.00	534.00	534.00	100.00 %	
4507 - Contract Costs - Electrical	765.00	0.00	64.00	64.00	100.00 %		0.00	384.00	384.00	100.00 %	
4508 - Contract Costs - Carpet Cleaning	0.00	0.00	0.00	0.00	0.00 %	Units 118 and 412 cleaned prior to new move ins - Carpet Tech. This should be moved to make ready carpet. - done	282.00	0.00	(282.00)	(100.00) %	
4509 - Contract Costs - Carpet Replacement	0.00	0.00	0.00	0.00	0.00 %		2,552.14	0.00	(2,552.14)	(100.00) %	
4514 - Contract Costs - Pool	18,000.00	0.00	1,500.00	1,500.00	100.00 %	We are removing the pool.	0.00	9,000.00	9,000.00	100.00 %	
4516 - Contract Costs - Custodian	5,360.00	400.00	447.00	47.00	10.51 %		2,600.00	2,682.00	82.00	3.05 %	
4518 - Contract Costs - Fire Monitoring	4,450.00	105.00	371.00	266.00	71.69 %	Monthly fire monitoring- FireTrol	896.00	2,226.00	1,330.00	59.74 %	
4524 - Contract Costs - Other	200.00	0.00	17.00	17.00	100.00 %		45.00	102.00	57.00	55.88 %	
Total Contract Costs	65,621.00	2,011.69	5,470.00	3,458.31	63.22 %		18,021.93	32,820.00	14,798.07	45.08 %	
Taxes & Insurance											
4600 - Property Insurance	92,100.00	6,530.40	7,675.00	1,144.60	14.91 %		39,182.40	46,050.00	6,867.60	14.91 %	
Total Taxes & Insurance	92,100.00	6,530.40	7,675.00	1,144.60	14.91 %		39,182.40	46,050.00	6,867.60	14.91 %	
Other Operating Expenses											
4253 - Community Activity Prizes	0.00	0.00	0.00	0.00	0.00 %		57.25	0.00	(57.25)	(100.00) %	
Total Other Operating Expenses	0.00	0.00	0.00	0.00	0.00 %		57.25	0.00	(57.25)	(100.00) %	
Total Operating Expenses	405,685.00	40,754.77	33,507.00	(7,247.77)	(21.63) %		184,851.77	201,992.00	17,140.23	8.48 %	
Net Operating Income (Loss)	343,357.00	25,498.94	28,914.00	(3,415.06)	(11.81) %		199,297.44	172,534.00	26,763.44	15.51 %	
Non-Operating Income											
3400 - CAPEX funding from Replacement Reserves	22,250.00	0.00	1,854.00	(1,854.00)	(100.00) %		0.00	11,124.00	(11,124.00)	(100.00) %	
Total Non-Operating Income	22,250.00	0.00	1,854.00	(1,854.00)	(100.00) %		0.00	11,124.00	(11,124.00)	(100.00) %	
Non-Operating Expenses											
Capital Expenditures											
4735 - Capital Expenditures	22,250.00	0.00	1,854.00	1,854.00	100.00 %		0.00	11,124.00	11,124.00	100.00 %	
Total Capital Expenditures	22,250.00	0.00	1,854.00	1,854.00	100.00 %		0.00	11,124.00	11,124.00	100.00 %	



Westwind of Lamesa  
Budget Comparison  
June 30, 2023  
159 - Westwind of Lamesa  
Lamesa, Texas

	159--Westwind of Lamesa									
	Year Ending		Month Ending			Month Ending		Year to Date		
	12/31/2023		Month Ending 06/30/2023		Month Ending	06/30/2023		06/30/2023		
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%
Depreciation & Amortization										
4710 - Depreciation	299,880.00	24,990.31	24,990.00	(0.31)	0.00 %		149,941.86	149,940.00	(1.86)	0.00 %
4715 - Amortization	7,200.00	484.36	600.00	115.64	19.27 %		2,906.16	3,600.00	693.84	19.27 %
Total Depreciation & Amortization	307,080.00	25,474.67	25,590.00	115.33	0.45 %		152,848.02	153,540.00	691.98	0.45 %
Debt Services										
4701 - Interest - CRBT	228,000.00	29,517.24	19,000.00	(10,517.24)	(55.35) %		167,033.45	114,000.00	(53,033.45)	(46.52) %
Total Debt Services	228,000.00	29,517.24	19,000.00	(10,517.24)	(55.35) %		167,033.45	114,000.00	(53,033.45)	(46.52) %
Other Non-Operating Expenses										
4800 - TDHCA Compliance	3,000.00	0.00	250.00	250.00	100.00 %		0.00	1,500.00	1,500.00	100.00 %
4820 - Partnership Management Fees	43.00	0.00	4.00	4.00	100.00 %		42.90	24.00	(18.90)	(78.75) %
Total Other Non-Operating Expenses	3,043.00	0.00	254.00	254.00	100.00 %		42.90	1,524.00	1,481.10	97.18 %
Total Non-Operating Expenses	560,373.00	54,991.91	46,698.00	(8,293.91)	(17.76) %		319,924.37	280,188.00	(39,736.37)	(14.18) %
Net Income (Loss)	(194,766.00)	(29,492.97)	(15,930.00)	(13,562.97)	(85.14) %		(120,626.93)	(96,530.00)	(24,096.93)	(24.96) %

# Hill Country Villas

## Comparative Balance Sheet

June 30, 2023

	Current Month 06/30/2023	Prior Month 05/31/2023
<b>Assets</b>		
Current Assets		
Cash		
1000 - Cash - Operating SSBT 4127	113,858.71	94,238.16
1007 - Cash - HCV DEV SSBT 5347	39,000.16	56,185.16
1015 - Cash - Tenant Sec Dep SSBT 2170	16,102.03	18,171.18
Total Cash	<u>168,960.90</u>	<u>168,594.50</u>
Accounts Receivable		
1200 - A/R - Tenant	47.00	66.00
1210 - A/R - Tenant Subsidy Assistance	2,435.00	1,522.00
Total Accounts Receivable	<u>2,482.00</u>	<u>1,588.00</u>
Deposits & Escrows		
1102 - Lender Held Replacement Reserves	75,231.09	73,803.16
1105 - Lender Held Insurance Escrow	19,586.79	24,953.60
1115 - Special Reserves	37,025.60	37,025.60
1120 - Mortgage Insurance Reserves	17,474.58	16,674.30
1450 - Deposits	2,375.00	2,375.00
Total Deposits & Escrows	<u>151,693.06</u>	<u>154,831.66</u>
Other Current Assets		
1410 - Prepaid Insurance	6,217.94	8,290.61
1411 - Prepaid MIP	1,354.44	1,354.44
Total Other Current Assets	<u>7,572.38</u>	<u>9,645.05</u>
Total Current Assets	330,708.34	334,659.21
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
1660 - CIP	14,125.00	0.00
Total Fixed Assets	<u>3,833,135.98</u>	<u>3,819,010.98</u>
Depreciation & Amortization		
1700 - Accumulated Depreciation	(121,015.10)	(117,317.95)
Total Depreciation & Amortization	<u>(121,015.10)</u>	<u>(117,317.95)</u>
Total Fixed Assets	3,712,120.88	3,701,693.03
Other Assets		
1710 - Accumulated Amortization	(4,270.74)	(3,558.95)
Total Other Assets	<u>(4,270.74)</u>	<u>(3,558.95)</u>
<b>Total Assets</b>	<u><b>4,038,558.48</b></u>	<u><b>4,032,793.29</b></u>

# Hill Country Villas

## Comparative Balance Sheet

June 30, 2023

	Current Month 06/30/2023	Prior Month 05/31/2023
<b>Liabilities &amp; Equity</b>		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	14,353.51	18,201.97
2001 - A/P – THFHMC	6,471.89	7,959.89
2113 - Escheatment	0.59	0.00
2522 - A/P - Chase 0094	0.00	18.33
2563 - A/P - Chase 1513	395.12	557.41
2573 - A/P - Chase 1947	0.00	27.25
Total Current Liabilities	<u>21,221.11</u>	<u>26,764.85</u>
Other Current Liabilities		
2100 - Prepaid Rent	3,971.00	3,351.00
2200 - Tenant Security Deposits	16,098.57	15,998.57
2204 - Accrued Expense	7,743.42	7,743.42
Total Other Current Liabilities	<u>27,812.99</u>	<u>27,092.99</u>
Long Term Liabilities		
2300 - Mortgage #1	3,850,746.56	3,856,971.24
2310 - Loan Costs	(226,582.34)	(226,582.34)
Total Long Term Liabilities	<u>3,624,164.22</u>	<u>3,630,388.90</u>
Total Liabilities	3,673,198.32	3,684,246.74
Equity		
2910 - GP Capital	(13,942.66)	(13,942.66)
2911 - ILP Capital - Hill Country Villas Investor LLC	313,475.99	313,475.99
Retained Earnings	29,967.66	29,967.66
Current Net Income	<u>35,859.17</u>	<u>19,045.56</u>
Total Equity	<u>365,360.16</u>	<u>348,546.55</u>
<b>Total Liabilities &amp; Equity</b>	<u><b>4,038,558.48</b></u>	<u><b>4,032,793.29</b></u>

Hill Country Villas Budget Comparison June 30, 2023 166 - Hill Country Villas Marble Falls, Texas												
	166--Hill Country Villas											
	Year Ending					Month Ending	Month Ending					Year To Date
	12/31/2023	Month Ending 06/30/2023				06/30/2023	06/30/2023	Year to Date 06/30/2023				06/30/2023
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note	
Income												
Rental Income												
3000 - Scheduled Rent	237,671.00	13,361.00	19,806.00	(6,445.00)	(32.54) %	Receiving more as- sistance payments than budgeted and scheduled rent is lower than bud- geted.	76,335.00	118,836.00	(42,501.00)	(35.76) %	5-2023 Seems there may be a budgeting error be- tween scheduled rent and tenant as- sistance payment goals. Between the two they are flat YTD.	
3005 - Tenant Assistance Payments	400,476.00	39,502.00	33,373.00	6,129.00	18.36 %	Receiving more as- sistance payments than budgeted and scheduled rent is lower than bud- geted.	240,843.00	200,238.00	40,605.00	20.27 %	5-2023 Seems there may be a budgeting error be- tween scheduled rent and tenant as- sistance payment goals. Between the two they are flat YTD.	
Total Rental Income	638,147.00	52,863.00	53,179.00	(316.00)	(0.59) %		317,178.00	319,074.00	(1,896.00)	(0.59) %		
Vacancy, Losses & Concessions												
3010 - Loss to Lease	0.00	0.00	0.00	0.00	0.00 %	Two vacant units, now leased.	(3.00)	0.00	(3.00)	(100.00) %		
3015 - Vacancy Loss	(19,000.00)	(2,186.00)	(1,583.34)	(602.66)	(38.06) %		(10,765.00)	(9,500.04)	(1,264.96)	(13.31) %		
3050 - Bad Debt	0.00	0.00	0.00	0.00	0.00 %		(716.19)	0.00	(716.19)	(100.00) %		
Total Vacancy, Losses & Concessions	(19,000.00)	(2,186.00)	(1,583.34)	(602.66)	(38.06) %		(11,484.19)	(9,500.04)	(1,984.15)	(20.88) %		
Net Rental Income	619,147.00	50,677.00	51,595.66	(918.66)	(1.78) %		305,693.81	309,573.96	(3,880.15)	(1.25) %		
Tenant Fees												
3205 - NSF Fees	0.00	0.00	0.00	0.00	0.00 %		25.00	0.00	25.00	100.00 %		
3210 - Maintenance Fees	0.00	0.00	0.00	0.00	0.00 %		56.28	0.00	56.28	100.00 %		
3225 - Move-out Charges	0.00	0.00	0.00	0.00	0.00 %		442.88	0.00	442.88	100.00 %		
Total Tenant Fees	0.00	0.00	0.00	0.00	0.00 %		524.16	0.00	524.16	100.00 %		
Other Income												
3300 - Laundry income	2,000.00	0.00	167.00	(167.00)	(100.00) %	Paid quarterly.	895.05	1,002.00	(106.95)	(10.67) %		
3315 - Interest income	13.00	5.50	1.00	4.50	450.00 %		5.23	6.00	(0.77)	(12.83) %		
3325 - Other Income	0.00	0.00	0.00	0.00	0.00 %		66.00	0.00	66.00	100.00 %		
Total Other Income	2,013.00	5.50	168.00	(162.50)	(96.72) %		966.28	1,008.00	(41.72)	(4.13) %		
Total Income	621,160.00	50,682.50	51,763.66	(1,081.16)	(2.08) %		307,184.25	310,581.96	(3,397.71)	(1.09) %		
Expenses												
Payroll & Related												
4000 - Salaries - Manager	45,993.95	3,740.67	3,832.83	92.16	2.40 %		23,072.78	22,996.98	(75.80)	(0.32) %		
4015 - Salaries - Maintenance	39,265.88	3,307.34	3,272.16	(35.18)	(1.07) %		19,982.80	19,632.96	(349.84)	(1.78) %		
4020 - Health Insurance	13,878.30	1,228.08	1,156.53	(71.55)	(6.18) %		7,396.04	6,939.18	(456.86)	(6.58) %		
4021 - Dental Insurance	930.46	0.00	77.54	77.54	100.00 %		0.00	465.24	465.24	100.00 %		
4022 - Vision Insurance	220.75	18.32	18.40	0.08	0.43 %		110.37	110.40	0.03	0.02 %		

Hill Country Villas  
Budget Comparison  
June 30, 2023  
166 - Hill Country Villas  
Marble Falls, Texas

	166--Hill Country Villas						Year To Date				
	Year Ending					Month Ending					Year To Date
	12/31/2023	Month Ending 06/30/2023				Month Ending	Year to Date 06/30/2023				06/30/2023
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4025 - Retirement - Safe Harbor	2,511.82	212.44	209.32	(3.12)	(1.49) %		212.44	1,255.92	1,043.48	83.08 %	5-2023 Seems to be gl for safe harbor and retirement matching are being combined and requires review to determine..
4026 - Retirement - Matching	1,674.55	79.01	139.55	60.54	43.38 %		1,618.46	837.30	(781.16)	(93.29) %	5-2023 Seems to be gl for safe harbor and retirement matching are being combined and requires review to determine.
4027 - Life Insurance	618.00	4.80	51.50	46.70	90.67 %		28.89	309.00	280.11	90.65 %	
4028 - Disability Insurance	0.00	53.26	0.00	(53.26)	(100.00) %		307.78	0.00	(307.78)	(100.00) %	
4030 - Payroll Taxes	6,488.86	541.74	540.74	(1.00)	(0.18) %		3,475.50	3,244.44	(231.06)	(7.12) %	
4032 - Worker's Compensation Insurance	766.87	79.56	63.91	(15.65)	(24.48) %		397.37	383.46	(13.91)	(3.62) %	
4040 - Overtime	803.23	33.54	66.94	33.40	49.89 %		330.27	401.64	71.37	17.76 %	
4045 - Bonuses	3,000.00	0.00	250.00	250.00	100.00 %	Paid quarterly and next round is not due until July.	877.43	1,500.00	622.57	41.50 %	
Total Payroll & Related	116,152.67	9,298.76	9,679.42	380.66	3.93 %		57,810.13	58,076.52	266.39	0.45 %	
Administrative Expenses											
4100 - Management Fees	31,212.00	2,601.00	2,601.00	0.00	0.00 %		15,606.00	15,606.00	0.00	0.00 %	
4102 - Office Equipment & Furniture	492.00	0.00	41.00	41.00	100.00 %		0.00	246.00	246.00	100.00 %	
4103 - Paper	136.00	47.92	11.00	(36.92)	(335.63) %		170.18	66.00	(104.18)	(157.84) %	
4104 - Toner	0.00	0.00	0.00	0.00	0.00 %		278.23	0.00	(278.23)	(100.00) %	
4105 - Postage	238.00	0.00	20.00	20.00	100.00 %		63.00	120.00	57.00	47.50 %	
4106 - Office Supplies	1,200.00	39.46	100.00	60.54	60.54 %		97.57	600.00	502.43	83.73 %	
4108 - IT Contract	2,244.00	187.00	187.00	0.00	0.00 %		1,122.00	1,122.00	0.00	0.00 %	
4110 - IT Software	3,831.72	295.06	319.00	23.94	7.50 %		1,843.40	1,914.00	70.60	3.68 %	
4111 - Telephone & Fax	2,475.00	190.28	206.00	15.72	7.63 %		685.11	1,236.00	550.89	44.57 %	
4112 - Internet	989.00	80.00	82.00	2.00	2.43 %		525.87	492.00	(33.87)	(6.88) %	
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 %		200.00	48.00	(152.00)	(316.66) %	
4119 - Travel	1,398.00	0.00	117.00	117.00	100.00 %		1,042.60	702.00	(340.60)	(48.51) %	
4120 - Bank Fees	254.64	0.00	21.00	21.00	100.00 %		0.00	126.00	126.00	100.00 %	
4122 - Resident Screening Services	367.00	39.25	31.00	(8.25)	(26.61) %		137.40	186.00	48.60	26.12 %	
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 %		7,500.00	3,750.00	(3,750.00)	(100.00) %	
4127 - Tax Prep Fees	1,500.00	0.00	125.00	125.00	100.00 %		1,500.00	750.00	(750.00)	(100.00) %	
4134 - Contract Costs - Admin	750.00	0.00	63.00	63.00	100.00 %		0.00	378.00	378.00	100.00 %	
4138 - Answering Service	0.00	125.00	0.00	(125.00)	(100.00) %	Answering service was budgeted in telephone/fax and has its own gl now.	875.00	0.00	(875.00)	(100.00) %	1-2023 Call Answering Service - was placed in the budget for the year in telephone gl 5-2023 Answering Service monthly fees and was budgeted in telephone/

Hill Country Villas  
Budget Comparison  
June 30, 2023  
166 - Hill Country Villas  
Marble Falls, Texas

	166--Hill Country Villas									
	Year Ending					Month Ending				
	12/31/2023					Month Ending				
	Month Ending 06/30/2023					Year to Date 06/30/2023				
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%
4258 - Resident Services - Supplies	600.00	0.00	50.00	50.00	100.00 %		0.00	300.00	300.00	100.00 %
Total Administrative Expenses	55,287.36	3,604.97	4,607.00	1,002.03	21.75 %		32,535.11	27,642.00	(4,893.11)	(17.70) %
Marketing Expenses										
4200 - Signage	282.00	0.00	24.00	24.00	100.00 %		170.61	144.00	(26.61)	(18.47) %
4201 - Printed Material	0.00	0.00	0.00	0.00	0.00 %		118.97	0.00	(118.97)	(100.00) %
4202 - Internet Advertising	0.00	54.00	0.00	(54.00)	(100.00) %		746.84	0.00	(746.84)	(100.00) %
4204 - Advertising - Other	1,060.00	0.00	88.00	88.00	100.00 %		0.00	528.00	528.00	100.00 %
Total Marketing Expenses	1,342.00	54.00	112.00	58.00	51.78 %		1,036.42	672.00	(364.42)	(54.22) %
Utilities										
4300 - Utilities - Electric Vacancies	1,800.00	30.59	150.00	119.41	79.60 %	Two vacant units, now leased.	269.06	900.00	630.94	70.10 %
4301 - Utilities - Electric - Office/Other	7,200.00	599.31	600.00	0.69	0.11 %		2,680.12	3,600.00	919.88	25.55 %
4311 - Utilities - Water - Other	600.00	717.00	50.00	(667.00)	(1,334.00) %	Irrigation. Budget not high enough to accommodate watering.	13,856.80	300.00	(13,556.80)	(4,518.93) %
4315 - Utilities - Water	12,000.00	644.31	1,000.00	355.69	35.56 %	based on resident usage-helps offset the low irrigation budget.	3,518.01	6,000.00	2,481.99	41.36 %
4325 - Utilities - Sewer	12,600.00	960.25	1,050.00	89.75	8.54 %		5,494.20	6,300.00	805.80	12.79 %
4330 - Utilities - Gas Vacancies	0.00	29.75	0.00	(29.75)	(100.00) %		438.43	0.00	(438.43)	(100.00) %
4335 - Utilities - Gas Occupied	0.00	119.23	0.00	(119.23)	(100.00) %	Office gas-being used by meals on wheels	701.74	0.00	(701.74)	(100.00) %
4340 - Utilities - Trash	12,612.00	1,074.38	1,051.00	(23.38)	(2.22) %		6,430.95	6,306.00	(124.95)	(1.98) %
4341 - Utilities - Tenant Wi-Fi	14,820.00	4.00	1,235.00	1,231.00	99.67 %	Utility Fee	168.15	7,410.00	7,241.85	97.73 %
Total Utilities	61,632.00	4,178.82	5,136.00	957.18	18.63 %		33,557.46	30,816.00	(2,741.46)	(8.89) %
Operating & Maintenance Expenses										
4452 - Make-Ready - Appliances	0.00	62.77	0.00	(62.77)	(100.00) %		62.77	0.00	(62.77)	(100.00) %
4453 - Make-Ready - Electrical	0.00	10.78	0.00	(10.78)	(100.00) %		10.78	0.00	(10.78)	(100.00) %
4454 - Make-Ready - Plumbing	0.00	20.36	0.00	(20.36)	(100.00) %		20.36	0.00	(20.36)	(100.00) %
4458 - Make-Ready - Painting	500.00	0.00	42.00	42.00	100.00 %		0.00	252.00	252.00	100.00 %
4459 - Make- Ready - Cleaning	0.00	0.00	0.00	0.00	0.00 %		74.78	0.00	(74.78)	(100.00) %
4461 - Make-Ready - Drywall Repair	0.00	0.00	0.00	0.00	0.00 %		25.90	0.00	(25.90)	(100.00) %
4464 - Make Ready - Window Treatments	0.00	0.00	0.00	0.00	0.00 %		111.52	0.00	(111.52)	(100.00) %
Total Operating & Maintenance Expenses	500.00	93.91	42.00	(51.91)	(123.59) %		306.11	252.00	(54.11)	(21.47) %
Maintenance & Repairs										
4400 - Materials - Hardware	200.00	0.00	17.00	17.00	100.00 %		43.27	102.00	58.73	57.57 %
4401 - Materials - A/C	600.00	84.15	50.00	(34.15)	(68.30) %		692.93	300.00	(392.93)	(130.97) %
4402 - Materials - Appliances	0.00	130.48	0.00	(130.48)	(100.00) %	Repairs made to appliances from construction.	489.51	0.00	(489.51)	(100.00) %
4404 - Materials - Plumbing	1,282.00	0.00	107.00	107.00	100.00 %		790.58	642.00	(148.58)	(23.14) %
4407 - Materials - Paint	200.00	0.00	17.00	17.00	100.00 %		0.00	102.00	102.00	100.00 %
4408 - Materials - Janitorial	790.00	5.39	66.00	60.61	91.83 %		50.27	396.00	345.73	87.30 %
4411 - Materials - Drywall Repair	0.00	0.00	0.00	0.00	0.00 %		47.56	0.00	(47.56)	(100.00) %
4412 - Materials - Screens	0.00	0.00	0.00	0.00	0.00 %		34.27	0.00	(34.27)	(100.00) %

Hill Country Villas  
Budget Comparison  
June 30, 2023  
166 - Hill Country Villas  
Marble Falls, Texas

	166--Hill Country Villas										
	Year Ending					Month Ending		Year to Date			
	12/31/2023	Month Ending 06/30/2023				Month Ending 06/30/2023	06/30/2023	Year to Date 06/30/2023			
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4413 - Materials - Doors/Locks/Keys	400.00	0.00	33.00	33.00	100.00 %		357.47	198.00	(159.47)	(80.54) %	
4416 - Materials - Other	2,000.00	0.00	167.00	167.00	100.00 %		113.31	1,002.00	888.69	88.69 %	
4417 - Small Tools	0.00	0.00	0.00	0.00	0.00 %		653.73	0.00	(653.73)	(100.00) %	
4419 - Equipment	500.00	0.00	42.00	42.00	100.00 %		0.00	252.00	252.00	100.00 %	
Total Maintenance & Repairs	5,972.00	220.02	499.00	278.98	55.90 %		3,272.90	2,994.00	(278.90)	(9.31) %	
Contract Costs											
4500 - Contract Costs - Pest Control	3,060.00	155.00	255.00	100.00	39.21 %	No extra treatments	930.00	1,530.00	600.00	39.21 %	
4501 - Contract Costs - Landscaping	28,600.00	2,100.00	2,383.00	283.00	11.87 %	No additional ser- vices.	12,862.82	14,298.00	1,435.18	10.03 %	
4502 - Contract Costs - Irrigation	0.00	0.00	0.00	0.00	0.00 %		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	3,204.00	3,204.00	100.00 %	
4506 - Contract Costs - Plumbing	500.00	0.00	42.00	42.00	100.00 %		1,094.69	252.00	(842.69)	(334.40) %	
4524 - Contract Costs - Other	600.00	0.00	50.00	50.00	100.00 %		327.98	300.00	(27.98)	(9.32) %	
Total Contract Costs	39,160.00	2,255.00	3,264.00	1,009.00	30.91 %		15,340.49	19,584.00	4,243.51	21.66 %	
Taxes & Insurance											
4600 - Property Insurance	25,000.00	2,072.67	2,083.00	10.33	0.49 %		12,436.02	12,498.00	61.98	0.49 %	
Total Taxes & Insurance	25,000.00	2,072.67	2,083.00	10.33	0.49 %		12,436.02	12,498.00	61.98	0.49 %	
Total Operating Expenses	305,046.03	21,778.15	25,422.42	3,644.27	14.33 %		156,294.64	152,534.52	(3,760.12)	(2.46) %	
Net Operating Income (Loss)	316,113.97	28,904.35	26,341.24	2,563.11	9.73 %		150,889.61	158,047.44	(7,157.83)	(4.52) %	
Non-Operating Income											
3018 - Prior Period Adjustments	0.00	0.00	0.00	0.00	0.00 %		(27.00)	0.00	(27.00)	(100.00) %	
Total Non-Operating Income	0.00	0.00	0.00	0.00	0.00 %		(27.00)	0.00	(27.00)	(100.00) %	
Non-Operating Expenses											
Capital Expenditures											
4731 - Construction Rehab	0.00	0.00	0.00	0.00	0.00 %		4,705.00	0.00	(4,705.00)	(100.00) %	
4735 - Capital Expenditures	0.00	0.00	0.00	0.00	0.00 %		4,889.04	0.00	(4,889.04)	(100.00) %	
Total Capital Expenditures	0.00	0.00	0.00	0.00	0.00 %		9,594.04	0.00	(9,594.04)	(100.00) %	
Depreciation & Amortization											
4710 - Depreciation	44,365.77	3,697.15	3,697.00	(0.15)	0.00 %		54,862.75	22,182.00	(32,680.75)	(147.33) %	
4715 - Amortization	12,265.57	711.79	1,022.00	310.21	30.35 %		4,270.74	6,132.00	1,861.26	30.35 %	
Total Depreciation & Amortization	56,631.34	4,408.94	4,719.00	310.06	6.57 %		59,133.49	28,314.00	(30,819.49)	(108.84) %	
Debt Services											
4700 - Mortgage Interest #1	92,105.49	7,681.80	7,675.00	(6.80)	(0.08) %		46,275.91	46,050.00	(225.91)	(0.49) %	
4720 - Mortgage Insurance	10,676.85	0.00	890.00	890.00	100.00 %		0.00	5,340.00	5,340.00	100.00 %	
Total Debt Services	102,782.34	7,681.80	8,565.00	883.20	10.31 %		46,275.91	51,390.00	5,114.09	9.95 %	
Total Non-Operating Expenses	159,413.68	12,090.74	13,284.00	1,193.26	8.98 %		115,003.44	79,704.00	(35,299.44)	(44.28) %	
Net Income (Loss)	156,700.29	16,813.61	13,057.24	3,756.37	28.76 %		35,859.17	78,343.44	(42,484.27)	(54.22) %	



# THF Townepark Fredericksburg Holdings Comparative Balance Sheet

June 30, 2023

	Current Month 06/30/2023	Prior Month 05/31/2023
<b>Assets</b>		
Current Assets		
Cash		
1000 - Cash - Operating SSBT 2278	107,941.71	120,922.08
1003 - Cash - Restricted for Hazard Loss	387,731.71	387,731.71
1015 - Cash - Tenant Sec Dep SSBT 2584	33,853.82	33,551.04
Total Cash	529,527.24	542,204.83
Accounts Receivable		
1200 - A/R - Tenant	469.50	(140.50)
1210 - A/R - Tenant Subsidy Assistance	(200.00)	(200.00)
Total Accounts Receivable	269.50	(340.50)
Deposits & Escrows		
1105 - Lender Held Insurance Escrow	24,957.12	20,208.84
1136 - Lender Held Repair Reserves - Dwight Capital	54,980.33	54,980.33
1137 - Lender Held Post-Closing Deposit - Dwight	48,469.38	48,469.38
1450 - Deposits	19,000.00	19,000.00
Total Deposits & Escrows	147,406.83	142,658.55
Other Current Assets		
1410 - Prepaid Insurance	9,380.38	12,453.83
Total Other Current Assets	9,380.38	12,453.83
Total Current Assets	686,583.95	696,976.71
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	(184,797.14)	(175,070.95)
Total Depreciation & Amortization	(184,797.14)	(175,070.95)
Total Fixed Assets	4,483,775.28	4,493,501.47
Other Assets		
1710 - Accumulated Amortization	(102,439.38)	(95,939.82)
Total Other Assets	(102,439.38)	(95,939.82)
<b>Total Assets</b>	<b>5,067,919.85</b>	<b>5,094,538.36</b>

**THF Townepark Fredericksburg Holdings**  
**Comparative Balance Sheet**

June 30, 2023

	Current Month 06/30/2023	Prior Month 05/31/2023
<b>Liabilities &amp; Equity</b>		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	420,406.06	13,377.10
2001 - A/P – THFHMC	11,831.42	12,134.61
2113 - Escheatment	221.08	0.00
2542 - A/P - Elan 9255	102.50	102.50
2554 - A/P - Chase 0726	28.97	30.00
2564 - A/P - Chase 4069	73.56	85.78
2572 - A/P - Chase 0077	0.00	1,054.27
2573 - A/P - Chase 1947	0.00	27.24
2577 - A/P - Chase 1406	926.69	1,103.25
Total Current Liabilities	433,590.28	27,914.75
Other Current Liabilities		
2100 - Prepaid Rent	11,330.61	9,736.17
2200 - Tenant Security Deposits	33,848.00	33,548.00
2201 - Security Deposits in Transit	(222.08)	(221.08)
Total Other Current Liabilities	44,956.53	43,063.09
Long Term Liabilities		
2300 - N/P - Dwight Bridge 1095	4,500,000.00	4,500,000.00
2310 - Loan Costs	(122,123.72)	(122,123.72)
Total Long Term Liabilities	4,377,876.28	4,377,876.28
Total Liabilities	4,856,423.09	4,448,854.12
Equity		
2911 - ILP Capital	394,625.83	394,625.83
Retained Earnings	(78,724.91)	(78,724.91)
Current Net Income	(104,404.16)	329,783.32
Total Equity	211,496.76	645,684.24
<b>Total Liabilities &amp; Equity</b>	<b>5,067,919.85</b>	<b>5,094,538.36</b>

THF Townepark Fredericksburg Holdings  
Budget Comparison

June 30, 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 06/30/2023				06/30/2023	06/30/2023	06/30/2023			
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
Income											
Rental Income											
3000 - Scheduled Rent	883,365.00	77,895.00	73,614.00	4,281.00	5.81 %		467,002.00	441,684.00	25,318.00	5.73 %	
Total Rental Income	883,365.00	77,895.00	73,614.00	4,281.00	5.81 %		467,002.00	441,684.00	25,318.00	5.73 %	
Vacancy, Losses & Concessions											
3010 - Loss to Lease	(14,155.32)	(3,881.00)	(1,180.00)	(2,701.00)	(228.89) %	Increasing rents \$70 or max at re-new/recert. We also charging max rents at move in.	(29,490.41)	(7,080.00)	(22,410.41)	(316.53) %	
3015 - Vacancy Loss	(50,000.00)	(5,949.00)	(4,166.67)	(1,782.33)	(42.77) %	6 Vacants	(40,637.00)	(25,000.02)	(15,636.98)	(62.54) %	
3030 - Rental Concessions: Tenant	(4,410.00)	0.00	(368.00)	368.00	100.00 %		(520.00)	(2,208.00)	1,688.00	76.44 %	
3050 - Bad Debt	(5,609.00)	0.00	(467.00)	467.00	100.00 %		300.00	(2,802.00)	3,102.00	110.70 %	
Total Vacancy, Losses & Concessions	(74,174.32)	(9,830.00)	(6,181.67)	(3,648.33)	(59.01) %		(70,347.41)	(37,090.02)	(33,257.39)	(89.66) %	
Net Rental Income	809,190.68	68,065.00	67,432.33	632.67	0.93 %		396,654.59	404,593.98	(7,939.39)	(1.96) %	
Tenant Fees											
3200 - Late Fees	790.00	(25.00)	66.00	(91.00)	(137.87) %		255.00	396.00	(141.00)	(35.60) %	
3210 - Maintenance Fees	550.00	721.02	46.00	675.02	1,467.43 %	Damage charges charged back to resident	721.02	276.00	445.02	161.23 %	
3215 - Court Fees - Tenant	250.00	0.00	21.00	(21.00)	(100.00) %		0.00	126.00	(126.00)	(100.00) %	
3220 - Reletting Fees	2,570.00	0.00	214.00	(214.00)	(100.00) %		863.60	1,284.00	(420.40)	(32.74) %	
3225 - Move-out Charges	2,670.00	0.00	223.00	(223.00)	(100.00) %		0.00	1,338.00	(1,338.00)	(100.00) %	
3235 - Screening Fees	500.00	41.76	42.00	(0.24)	(0.57) %		193.06	252.00	(58.94)	(23.38) %	
Total Tenant Fees	7,330.00	737.78	612.00	125.78	20.55 %		2,032.68	3,672.00	(1,639.32)	(44.64) %	
Other Income											
3315 - Interest income	23.00	2.78	2.00	0.78	39.00 %		17.55	12.00	5.55	46.25 %	
Total Other Income	23.00	2.78	2.00	0.78	39.00 %		17.55	12.00	5.55	46.25 %	
Total Income	816,543.68	68,805.56	68,046.33	759.23	1.11 %		398,704.82	408,277.98	(9,573.16)	(2.34) %	
Expenses											
Payroll & Related											
4000 - Salaries - Manager	42,178.50	4,037.83	3,514.88	(522.95)	(14.87) %	Salary higher than budgeted.	23,271.53	21,089.28	(2,182.25)	(10.34) %	
4015 - Salaries - Maintenance	42,509.29	3,624.44	3,542.44	(82.00)	(2.31) %		19,356.23	21,254.64	1,898.41	8.93 %	
4020 - Health Insurance	14,215.15	1,252.02	1,184.60	(67.42)	(5.69) %		4,826.22	7,107.60	2,281.38	32.09 %	
4021 - Dental Insurance	953.04	0.00	79.42	79.42	100.00 %		0.00	476.52	476.52	100.00 %	
4022 - Vision Insurance	226.11	18.68	18.84	0.16	0.84 %		72.65	113.04	40.39	35.73 %	
4025 - Retirement - Safe Harbor	2,513.33	246.27	209.44	(36.83)	(17.58) %		246.27	1,256.64	1,010.37	80.40 %	
4026 - Retirement - Matching	1,675.55	7.56	139.63	132.07	94.58 %		735.17	837.78	102.61	12.24 %	
4027 - Life Insurance	615.65	4.90	51.30	46.40	90.44 %		19.04	307.80	288.76	93.81 %	
4028 - Disability Insurance	0.00	58.40	0.00	(58.40)	(100.00) %		230.46	0.00	(230.46)	(100.00) %	
4030 - Payroll Taxes	6,492.77	623.98	541.06	(82.92)	(15.32) %		3,464.01	3,246.36	(217.65)	(6.70) %	
4032 - Worker's Compensation Insurance	761.73	86.49	63.48	(23.01)	(36.24) %		392.26	380.88	(11.38)	(2.98) %	
4040 - Overtime	3,144.43	546.85	262.04	(284.81)	(108.68) %	OT for emergency maintenance and	1,289.61	1,572.24	282.63	17.97 %	

THF Townepark Fredericksburg Holdings  
Budget Comparison

June 30, 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 06/30/2023				Month Ending 06/30/2023	Year to Date 06/30/2023				06/30/2023
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4045 - Bonuses	3,000.00	0.00	250.00	250.00	100.00 %	PM behind on office requirements need- ing caught up. Paid quarterly. Next round due in July.	350.07	1,500.00	1,149.93	76.66 %	
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>10,507.42</b>	<b>9,857.13</b>	<b>(650.29)</b>	<b>(6.59) %</b>		<b>54,480.11</b>	<b>59,142.78</b>	<b>4,662.67</b>	<b>7.88 %</b>	
<b>Administrative Expenses</b>											
4035 - Uniforms	4,442.00	377.90	370.00	(7.90)	(2.13) %		1,890.46	2,220.00	329.54	14.84 %	
4100 - Management Fees	37,890.00	3,700.80	3,158.00	(542.80)	(17.18) %		21,681.36	18,948.00	(2,733.36)	(14.42) %	
4101 - Compliance Fee - THF	13,800.00	1,150.00	1,150.00	0.00	0.00 %		6,900.00	6,900.00	0.00	0.00 %	
4102 - Office Equipment & Furniture	300.00	482.74	25.00	(457.74)	(1,830.96) %	File cabinet	888.50	150.00	(738.50)	(492.33) %	
4103 - Paper	0.00	39.58	0.00	(39.58)	(100.00) %		118.56	0.00	(118.56)	(100.00) %	
4104 - Toner	0.00	67.99	0.00	(67.99)	(100.00) %		67.99	0.00	(67.99)	(100.00) %	
4105 - Postage	80.00	12.60	7.00	(5.60)	(80.00) %		12.60	42.00	29.40	70.00 %	
4106 - Office Supplies	1,000.00	140.73	83.34	(57.39)	(68.86) %		389.40	500.04	110.64	22.12 %	
4108 - IT Contract	1,128.00	94.00	94.00	0.00	0.00 %		564.00	564.00	0.00	0.00 %	
4109 - IT Hardware	250.00	0.00	21.00	21.00	100.00 %		0.00	126.00	126.00	100.00 %	
4110 - IT Software	6,530.65	535.91	544.00	8.09	1.48 %		3,327.80	3,264.00	(63.80)	(1.95) %	
4111 - Telephone & Fax	3,910.00	125.22	326.00	200.78	61.58 %	Telephone & fax monthly charge. Answering service also budgeted here that now has its own GL code.	836.76	1,956.00	1,119.24	57.22 %	
4112 - Internet	1,212.00	98.00	101.00	3.00	2.97 %		635.07	606.00	(29.07)	(4.79) %	
4115 - Staff Training	1,500.00	0.00	125.00	125.00	100.00 %		495.00	750.00	255.00	34.00 %	
4116 - Membership Dues	230.00	0.00	19.00	19.00	100.00 %		0.00	114.00	114.00	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	28.97	124.00	95.03	76.63 %		1,329.62	744.00	(585.62)	(78.71) %	
4120 - Bank Fees	254.64	0.00	21.00	21.00	100.00 %		0.00	126.00	126.00	100.00 %	
4121 - Eviction	500.00	0.00	42.00	42.00	100.00 %		0.00	252.00	252.00	100.00 %	
4122 - Resident Screening Services	785.00	36.26	65.00	28.74	44.21 %		208.00	390.00	182.00	46.66 %	
4125 - Audit Fees	7,500.00	0.00	625.00	625.00	100.00 %	One time expense budgeted over 12 months	7,500.00	3,750.00	(3,750.00)	(100.00) %	6-2023 One time expense budgeted over 12 months
4126 - Legal Fees	12,420.00	1,035.00	1,035.00	0.00	0.00 %		7,264.27	6,210.00	(1,054.27)	(16.97) %	
4127 - Tax Prep Fees	1,500.00	0.00	125.00	125.00	100.00 %	One time expense budgeted over 12 months	1,500.00	750.00	(750.00)	(100.00) %	6-2023 One time expense budgeted over 12 months
4129 - Fuel	100.00	0.00	8.00	8.00	100.00 %		67.56	48.00	(19.56)	(40.75) %	
4134 - Contract Costs - Admin	600.00	7.50	50.00	42.50	85.00 %		7.50	300.00	292.50	97.50 %	
4138 - Answering Service	0.00	175.00	0.00	(175.00)	(100.00) %	Answering Service- was budgeted in phone/fax	1,225.00	0.00	(1,225.00)	(100.00) %	1-2023 This budget was put in tele- phone for the year.
4250 - Resident Services Fee - THF	4,599.96	383.33	383.00	(0.33)	(0.08) %		2,299.98	2,298.00	(1.98)	(0.08) %	
4258 - Resident Services - Supplies	2,000.00	44.21	167.00	122.79	73.52 %	Water and popsi- cles for office	224.67	1,002.00	777.33	77.57 %	
4259 - Resident Displacement	0.00	0.00	0.00	0.00	0.00 %		595.51	0.00	(595.51)	(100.00) %	
4531 - Contract Costs - Water Remediation	0.00	1,239.50	0.00	(1,239.50)	(100.00) %		1,239.50	0.00	(1,239.50)	(100.00) %	
<b>Total Administrative Expenses</b>	<b>104,017.25</b>	<b>9,775.24</b>	<b>8,668.34</b>	<b>(1,106.90)</b>	<b>(12.76) %</b>		<b>61,298.51</b>	<b>52,010.04</b>	<b>(9,288.47)</b>	<b>(17.85) %</b>	

THF Townepark Fredericksburg Holdings  
Budget Comparison

June 30, 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 06/30/2023				Month Ending 06/30/2023	06/30/2023	Year to Date 06/30/2023				06/30/2023
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note	
<b>Marketing Expenses</b>												
4200 - Signage	500.00	123.55	42.00	(81.55)	(194.16) %		381.13	252.00	(129.13)	(51.24) %		
4201 - Printed Material	727.00	0.00	61.00	61.00	100.00 %		303.74	366.00	62.26	17.01 %		
4202 - Internet Advertising	751.00	74.00	63.00	(11.00)	(17.46) %		344.00	378.00	34.00	8.99 %		
4203 - Flags/Poles	375.00	0.00	31.00	31.00	100.00 %		0.00	186.00	186.00	100.00 %		
4204 - Advertising - Other	1,000.00	0.00	83.00	83.00	100.00 %		0.00	498.00	498.00	100.00 %		
<b>Total Marketing Expenses</b>	<b>3,353.00</b>	<b>197.55</b>	<b>280.00</b>	<b>82.45</b>	<b>29.44 %</b>		<b>1,028.87</b>	<b>1,680.00</b>	<b>651.13</b>	<b>38.75 %</b>		
<b>Utilities</b>												
4300 - Utilities - Electric Vacancies	3,000.00	274.68	250.00	(24.68)	(9.87) %	6 Vacant units	2,968.52	1,500.00	(1,468.52)	(97.90) %		
4301 - Utilities - Electric - Office/Other	5,900.00	488.67	500.00	11.33	2.26 %	Electric bill under budget this month. Running close to flat YTD.	3,347.48	3,050.00	(297.48)	(9.75) %		
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	942.38	1,200.00	257.62	21.46 %	Based on usage	5,755.80	7,200.00	1,444.20	20.05 %		
4325 - Utilities - Sewer	18,000.00	1,147.88	1,500.00	352.12	23.47 %	based on usage	8,096.51	9,000.00	903.49	10.03 %		
4340 - Utilities - Trash	10,800.00	855.00	900.00	45.00	5.00 %		5,985.00	5,400.00	(585.00)	(10.83) %		
4341 - Utilities - Other	4,800.00	400.00	400.00	0.00	0.00 %	Drainage charge	2,800.00	2,400.00	(400.00)	(16.66) %		
<b>Total Utilities</b>	<b>57,800.00</b>	<b>4,108.61</b>	<b>4,750.00</b>	<b>641.39</b>	<b>13.50 %</b>		<b>29,841.89</b>	<b>28,550.00</b>	<b>(1,291.89)</b>	<b>(4.52) %</b>		
<b>Operating &amp; Maintenance Expenses</b>												
4450 - Make-Ready - Hardware	190.00	0.00	16.00	16.00	100.00 %		0.00	96.00	96.00	100.00 %		
4452 - Make-Ready - Appliances	680.00	0.00	57.00	57.00	100.00 %		242.22	342.00	99.78	29.17 %		
4453 - Make-Ready - Electrical	80.00	0.00	7.00	7.00	100.00 %		17.39	42.00	24.61	58.59 %		
4454 - Make-Ready - Plumbing	820.00	0.00	68.00	68.00	100.00 %		0.00	408.00	408.00	100.00 %		
4455 - Make-Ready - Tile	100.00	0.00	8.00	8.00	100.00 %		0.00	48.00	48.00	100.00 %		
4456 - Make-Ready - Carpet	0.00	120.00	0.00	(120.00)	(100.00) %		1,959.44	0.00	(1,959.44)	(100.00) %		
4457 - Make-Ready - Vinyl	0.00	0.00	0.00	0.00	0.00 %		264.11	0.00	(264.11)	(100.00) %		
4458 - Make-Ready - Painting	1,768.00	0.00	147.00	147.00	100.00 %		32.80	882.00	849.20	96.28 %		
4459 - Make- Ready - Cleaning	440.00	0.00	37.00	37.00	100.00 %		217.64	222.00	4.36	1.96 %		
4460 - Make-Ready - Other	470.00	0.00	39.00	39.00	100.00 %		0.00	234.00	234.00	100.00 %		
4464 - Make Ready - Window Treatments	890.00	0.00	74.00	74.00	100.00 %		0.00	444.00	444.00	100.00 %		
4465 - Make Ready - Doors/Locks/Keys	420.00	0.00	35.00	35.00	100.00 %		0.00	210.00	210.00	100.00 %		
<b>Total Operating &amp; Maintenance Expenses</b>	<b>5,858.00</b>	<b>120.00</b>	<b>488.00</b>	<b>368.00</b>	<b>75.40 %</b>		<b>2,733.60</b>	<b>2,928.00</b>	<b>194.40</b>	<b>6.63 %</b>		
<b>Maintenance &amp; Repairs</b>												
4400 - Materials - Hardware	790.00	45.84	66.00	20.16	30.54 %		51.24	396.00	344.76	87.06 %		
4401 - Materials - A/C	1,640.00	2,070.98	137.00	(1,933.98)	(1,411.66) %	Window unit, con- tactors, capacitors, thermostats, con- denser, txv kit	7,300.28	822.00	(6,478.28)	(788.11) %		
4402 - Materials - Appliances	4,525.00	472.01	377.00	(95.01)	(25.20) %		1,794.80	2,262.00	467.20	20.65 %		
4403 - Materials - Electrical	320.00	89.49	27.00	(62.49)	(231.44) %		139.94	162.00	22.06	13.61 %		
4404 - Materials - Plumbing	5,495.00	183.64	458.00	274.36	59.90 %	Kitchen and bath- room faucets, drain cleaner..	1,040.89	2,748.00	1,707.11	62.12 %		
4405 - Materials - Pool	1,390.00	0.00	116.00	116.00	100.00 %		464.27	696.00	231.73	33.29 %		
4406 - Materials - Flooring	300.00	0.00	25.00	25.00	100.00 %		0.00	150.00	150.00	100.00 %		
4407 - Materials - Paint	420.00	0.00	35.00	35.00	100.00 %		209.98	210.00	0.02	0.00 %		
4408 - Materials - Janitorial	684.00	12.98	57.00	44.02	77.22 %		107.23	342.00	234.77	68.64 %		
4409 - Materials - Landscaping & Irrigation	260.00	54.11	22.00	(32.11)	(145.95) %		145.99	132.00	(13.99)	(10.59) %		

THF Townepark Fredericksburg Holdings  
Budget Comparison

June 30, 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 06/30/2023			Month Ending 06/30/2023	06/30/2023	Year to Date 06/30/2023			06/30/2023
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%
4410 - Materials - Smoke Alarms	860.00	0.00	72.00	72.00	100.00 %		68.68	432.00	363.32	84.10 %
4411 - Materials - Drywall Repair	80.00	0.00	7.00	7.00	100.00 %		11.55	42.00	30.45	72.50 %
4412 - Materials - Screens	340.00	0.00	28.00	28.00	100.00 %		0.00	168.00	168.00	100.00 %
4413 - Materials - Doors/Locks/Keys	750.00	31.29	63.00	31.71	50.33 %		221.41	378.00	156.59	41.42 %
4414 - Materials - Light Bulbs/Fixtures	1,030.00	90.92	86.00	(4.92)	(5.72) %		115.90	516.00	400.10	77.53 %
4415 - Materials - Exterior Lights	140.00	0.00	12.00	12.00	100.00 %		0.00	72.00	72.00	100.00 %
4416 - Materials - Other	2,240.00	232.50	187.00	(45.50)	(24.33) %		1,218.32	1,122.00	(96.32)	(8.58) %
4417 - Small Tools	600.00	0.00	50.00	50.00	100.00 %		225.96	300.00	74.04	24.68 %
4419 - Equipment	1,000.00	0.00	83.00	83.00	100.00 %		1,789.26	498.00	(1,291.26)	(259.28) %
<b>Total Maintenance &amp; Repairs</b>	<b>22,864.00</b>	<b>3,283.76</b>	<b>1,908.00</b>	<b>(1,375.76)</b>	<b>(72.10) %</b>		<b>14,905.70</b>	<b>11,448.00</b>	<b>(3,457.70)</b>	<b>(30.20) %</b>
<b>Contract Costs</b>										
4500 - Contract Costs - Pest Control	4,491.00	0.00	374.00	374.00	100.00 %	quarterly	5,644.00	2,244.00	(3,400.00)	(151.51) %
4501 - Contract Costs - Landscaping	24,325.00	2,075.61	2,027.00	(48.61)	(2.39) %		12,775.55	12,162.00	(613.55)	(5.04) %
4502 - Contract Costs - Irrigation	3,900.00	0.00	325.00	325.00	100.00 %		0.00	1,950.00	1,950.00	100.00 %
4504 - Contract Costs - A/C Repair	18,180.00	0.00	1,515.00	1,515.00	100.00 %		518.75	9,090.00	8,571.25	94.29 %
4505 - Contract Costs - A/C Replacement	17,500.00	0.00	1,458.00	1,458.00	100.00 %		0.00	8,748.00	8,748.00	100.00 %
4506 - Contract Costs - Plumbing	3,300.00	0.00	275.00	275.00	100.00 %		4,470.49	1,650.00	(2,820.49)	(170.93) %
4507 - Contract Costs - Electrical	320.00	0.00	27.00	27.00	100.00 %		0.00	162.00	162.00	100.00 %
4508 - Contract Costs - Carpet Cleaning	2,470.00	0.00	206.00	206.00	100.00 %		580.00	1,236.00	656.00	53.07 %
4509 - Contract Costs - Carpet Replacement	1,000.00	0.00	83.00	83.00	100.00 %		0.00	498.00	498.00	100.00 %
4510 - Contract Costs - Tile Cleaning	230.00	0.00	19.00	19.00	100.00 %		0.00	114.00	114.00	100.00 %
4514 - Contract Costs - Pool	10,400.00	0.00	867.00	867.00	100.00 %		0.00	5,202.00	5,202.00	100.00 %
4515 - Contract Costs - Flooring	1,380.00	0.00	115.00	115.00	100.00 %		0.00	690.00	690.00	100.00 %
4516 - Contract Costs - Custodian	7,200.00	0.00	600.00	600.00	100.00 %		0.00	3,600.00	3,600.00	100.00 %
4522 - Contract Costs - Glass	655.00	360.51	55.00	(305.51)	(555.47) %	Glass replaced in window. Resident charged and paid	1,493.69	330.00	(1,163.69)	(352.63) %
4523 - Contract Costs - Equipment Rental	0.00	0.00	0.00	0.00	0.00 %		130.75	0.00	(130.75)	(100.00) %
4524 - Contract Costs - Other	1,000.00	0.00	83.00	83.00	100.00 %		3,154.25	498.00	(2,656.25)	(533.38) %
<b>Total Contract Costs</b>	<b>96,351.00</b>	<b>2,436.12</b>	<b>8,029.00</b>	<b>5,592.88</b>	<b>69.65 %</b>		<b>28,767.48</b>	<b>48,174.00</b>	<b>19,406.52</b>	<b>40.28 %</b>
<b>Taxes &amp; Insurance</b>										
4600 - Property Insurance	37,000.00	3,073.45	3,083.00	9.55	0.30 %		18,440.70	18,498.00	57.30	0.30 %
4840 - Taxes	0.00	0.00	0.00	0.00	0.00 %		2,579.46	0.00	(2,579.46)	(100.00) %
<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>21,020.16</b>	<b>18,498.00</b>	<b>(2,522.16)</b>	<b>(13.63) %</b>
<b>Total Operating Expenses</b>	<b>445,528.80</b>	<b>33,502.15</b>	<b>37,063.47</b>	<b>3,561.32</b>	<b>9.60 %</b>		<b>214,076.32</b>	<b>222,430.82</b>	<b>8,354.50</b>	<b>3.75 %</b>
<b>Net Operating Income (Loss)</b>	<b>371,014.88</b>	<b>35,303.41</b>	<b>30,982.86</b>	<b>4,320.55</b>	<b>13.94 %</b>		<b>184,628.50</b>	<b>185,847.16</b>	<b>(1,218.66)</b>	<b>(0.65) %</b>
<b>Non-Operating Income</b>										
3400 - CAPEX funding from Replacement Re-serves	136,050.00	0.00	11,338.00	(11,338.00)	(100.00) %		0.00	68,028.00	(68,028.00)	(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>68,028.00</b>	<b>(68,028.00)</b>	<b>(100.00) %</b>
<b>Non-Operating Expenses</b>										
<b>Capital Expenditures</b>										
3327 - Insurance Proceeds	0.00	0.00	0.00	0.00	0.00 %		(455,345.58)	0.00	455,345.58	100.00 %
4735 - Capital Expenditures	136,050.00	0.00	11,338.00	11,338.00	100.00 %		10,258.72	68,028.00	57,769.28	84.91 %
4736 - Insurance Claims	0.00	414,150.89	0.00	(414,150.89)	(100.00) %	Roofs	414,150.89	0.00	(414,150.89)	(100.00) %

THF Townepark Fredericksburg Holdings  
Budget Comparison

June 30, 2023

167 - Townepark Fred I & II  
Fredericksburg, Texas

	167--THF Townepark Fredericksburg Holdings									
	Year Ending	Month Ending 06/30/2023				Month Ending	Year to Date 06/30/2023			
	12/31/2023	06/30/2023				06/30/2023	06/30/2023			
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%
Total Capital Expenditures	136,050.00	414,150.89	11,338.00	(402,812.89)	(3,552.76) %		(30,935.97)	68,028.00	98,963.97	145.47 %
Depreciation & Amortization										
4710 - Depreciation	116,714.31	9,726.19	9,726.00	(0.19)	0.00 %		58,357.14	58,356.00	(1.14)	0.00 %
4715 - Amortization	77,994.71	6,499.56	6,500.00	0.44	0.00 %		38,997.36	39,000.00	2.64	0.00 %
Total Depreciation & Amortization	194,709.02	16,225.75	16,226.00	0.25	0.00 %		97,354.50	97,356.00	1.50	0.00 %
Debt Services										
4700 - Mortgage Interest #1	360,000.00	39,114.25	30,000.00	(9,114.25)	(30.38) %	Variable interest rate on bridge loan	220,239.13	180,000.00	(40,239.13)	(22.35) %
										4-2023 Bridge loan with variable interest rate 6-2023 Variable interest rate on bridge loan
4725 - Loan Costs	0.00	0.00	0.00	0.00	0.00 %		1,175.00	0.00	(1,175.00)	(100.00) %
Total Debt Services	360,000.00	39,114.25	30,000.00	(9,114.25)	(30.38) %		221,414.13	180,000.00	(41,414.13)	(23.00) %
Other Non-Operating Expenses										
4800 - TDHCA Compliance	0.00	0.00	0.00	0.00	0.00 %		1,200.00	0.00	(1,200.00)	(100.00) %
Total Other Non-Operating Expenses	0.00	0.00	0.00	0.00	0.00 %		1,200.00	0.00	(1,200.00)	(100.00) %
Total Non-Operating Expenses	690,759.02	469,490.89	57,564.00	(411,926.89)	(715.59) %		289,032.66	345,384.00	56,351.34	16.31 %
Net Income (Loss)	(183,694.14)	(434,187.48)	(15,243.14)	(418,944.34)	(2,748.41) %		(104,404.16)	(91,508.84)	(12,895.32)	(14.09) %



## THF Townepark Kingsland Holdings Comparative Balance Sheet

June 30, 2023

	Current Month 06/30/2023	Prior Month 05/31/2023
<b>Assets</b>		
Current Assets		
Cash		
1000 - Cash - Operating SSBT 2286	38,070.27	47,756.16
1003 - Cash - Restricted for Hazard Loss	513,105.91	495,551.16
1015 - Cash - Tenant Sec Dep SSBT 2592	32,764.17	32,461.48
Total Cash	<u>583,940.35</u>	<u>575,768.80</u>
Accounts Receivable		
1200 - A/R - Tenant	190.00	(7.00)
Total Accounts Receivable	<u>190.00</u>	<u>(7.00)</u>
Deposits & Escrows		
1105 - Lender Held Insurance Escrow	48,681.69	44,550.69
1136 - Lender Held Repair Reserves - Dwight Capital	76,747.16	76,747.16
1137 - Lender Held Post-Closing Deposit - Dwight	79,225.50	79,225.50
1450 - Deposits	19,000.00	19,000.00
Total Deposits & Escrows	<u>223,654.35</u>	<u>219,523.35</u>
Other Current Assets		
1410 - Prepaid Insurance	4,085.00	6,648.52
Total Other Current Assets	<u>4,085.00</u>	<u>6,648.52</u>
Total Current Assets	811,869.70	801,933.67
Fixed Assets		
1610 - Building	1,538,731.90	1,538,731.90
Total Fixed Assets	<u>1,538,731.90</u>	<u>1,538,731.90</u>
Depreciation & Amortization		
1700 - Accumulated Depreciation	(83,304.08)	(80,098.39)
Total Depreciation & Amortization	<u>(83,304.08)</u>	<u>(80,098.39)</u>
Total Fixed Assets	<u>1,455,427.82</u>	<u>1,458,633.51</u>
<b>Total Assets</b>	<b><u>2,267,297.52</u></b>	<b><u>2,260,567.18</u></b>

## THF Townepark Kingsland Holdings Comparative Balance Sheet

June 30, 2023

	Current Month 06/30/2023	Prior Month 05/31/2023
<b>Liabilities &amp; Equity</b>		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	12,988.10	21,481.42
2001 - A/P – THFHMC	10,847.34	10,804.11
2510 - A/P - Chase 9535	92.39	0.00
2522 - A/P - Chase 0094	150.00	9.17
2533 - A/P - Chase 7218	0.00	95.24
2543 - A/P - Elan 8724	50.89	0.00
2554 - A/P - Chase 0726	105.16	146.64
2564 - A/P - Chase 4069	72.99	34.08
2569 - A/P - Elan 6620	0.00	329.52
2572 - A/P - Chase 0077	0.00	1,054.27
2573 - A/P - Chase 1947	54.13	81.37
2582 - A/P - Chase 9137	439.86	0.00
2585 - A/P - Chase 9137	65.90	0.00
Total Current Liabilities	<u>24,866.76</u>	<u>34,035.82</u>
Other Current Liabilities		
2100 - Prepaid Rent	(1,788.02)	(2,245.02)
2200 - Tenant Security Deposits	32,758.00	32,458.00
2201 - Security Deposits in Transit	263.00	263.00
Total Other Current Liabilities	<u>31,232.98</u>	<u>30,475.98</u>
Long Term Liabilities		
2300 - N/P - Dwight Bridge 1080	2,150,000.00	2,150,000.00
2310 - Loan Costs	(1,898.30)	(4,964.13)
Total Long Term Liabilities	<u>2,148,101.70</u>	<u>2,145,035.87</u>
Total Liabilities	2,204,201.44	2,209,547.67
Equity		
2911 - ILP Capital	(393,626.11)	(393,626.11)
Retained Earnings	22,225.48	22,225.48
Current Net Income	434,496.71	422,420.14
Total Equity	<u>63,096.08</u>	<u>51,019.51</u>
<b>Total Liabilities &amp; Equity</b>	<u><b>2,267,297.52</b></u>	<u><b>2,260,567.18</b></u>

THF Townepark Kingsland Holdings										
Budget Comparison										
June 30, 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 06/30/2023				06/30/2023	06/30/2023	06/30/2023			
Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
Income										
Rental Income										
3000 - Scheduled Rent	754,476.00	62,171.00	62,873.00	(702.00)	(1.11) %		373,992.00	377,238.00	(3,246.00)	(0.86) %
Total Rental Income	754,476.00	62,171.00	62,873.00	(702.00)	(1.11) %		373,992.00	377,238.00	(3,246.00)	(0.86) %
Vacancy, Losses & Concessions										
3010 - Loss to Lease	(116,416.00)	(9,133.00)	(9,701.00)	568.00	5.85 %		(61,930.00)	(58,206.00)	(3,724.00)	(6.39) %
3015 - Vacancy Loss	(4,964.00)	0.00	(414.00)	414.00	100.00 %	Property is 100% occupied.	(4,521.00)	(2,484.00)	(2,037.00)	(82.00) %
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)	12.40	(676.00)	688.40	101.83 %	Previous tenant paid some on move out charges.	(942.94)	(4,056.00)	3,113.06	76.75 %
Total Vacancy, Losses & Concessions	(129,490.00)	(9,120.60)	(10,791.00)	1,670.40	15.47 %		(67,518.94)	(64,746.00)	(2,772.94)	(4.28) %
Net Rental Income	624,986.00	53,050.40	52,082.00	968.40	1.85 %		306,473.06	312,492.00	(6,018.94)	(1.92) %
Tenant Fees										
3200 - Late Fees	640.00	65.00	53.00	12.00	22.64 %		90.00	318.00	(228.00)	(71.69) %
3205 - NSF Fees	50.00	0.00	4.00	(4.00)	(100.00) %		0.00	24.00	(24.00)	(100.00) %
3210 - Maintenance Fees	200.00	0.00	17.00	(17.00)	(100.00) %		138.00	102.00	36.00	35.29 %
3215 - Court Fees - Tenant	250.00	0.00	21.00	(21.00)	(100.00) %		0.00	126.00	(126.00)	(100.00) %
3220 - Reletting Fees	1,756.00	0.00	146.00	(146.00)	(100.00) %		1,162.80	876.00	286.80	32.73 %
3225 - Move-out Charges	2,936.00	0.00	245.00	(245.00)	(100.00) %		595.00	1,470.00	(875.00)	(59.52) %
3235 - Screening Fees	471.00	22.10	39.00	(16.90)	(43.33) %		131.20	234.00	(102.80)	(43.93) %
Total Tenant Fees	6,303.00	87.10	525.00	(437.90)	(83.40) %		2,117.00	3,150.00	(1,033.00)	(32.79) %
Other Income										
3315 - Interest income	30.00	2.69	3.00	(0.31)	(10.33) %		19.34	18.00	1.34	7.44 %
3325 - Other Income	0.00	0.00	0.00	0.00	0.00 %		721.39	0.00	721.39	100.00 %
Total Other Income	30.00	2.69	3.00	(0.31)	(10.33) %		740.73	18.00	722.73	4,015.16 %
Total Income	631,319.00	53,140.19	52,610.00	530.19	1.00 %		309,330.79	315,660.00	(6,329.21)	(2.00) %
Expenses										
Payroll & Related										
4000 - Salaries - Manager	22,846.00	3,235.13	1,904.00	(1,331.13)	(69.91) %	Property now has a full time manager.	13,639.53	11,424.00	(2,215.53)	(19.39) %
4005 - Salaries - Assistant Manager	16,848.00	0.00	1,404.00	1,404.00	100.00 %	Property no longer has an Assistant Manager.	6,138.80	8,424.00	2,285.20	27.12 %
4015 - Salaries - Maintenance	46,778.00	3,949.48	3,898.00	(51.48)	(1.32) %		23,555.38	23,388.00	(167.38)	(0.71) %
4020 - Health Insurance	14,080.00	1,246.08	1,173.00	(73.08)	(6.23) %		7,498.05	7,038.00	(460.05)	(6.53) %
4021 - Dental Insurance	944.00	0.00	79.00	79.00	100.00 %		0.00	474.00	474.00	100.00 %
4022 - Vision Insurance	224.00	18.62	19.00	0.38	2.00 %		112.09	114.00	1.91	1.67 %
4025 - Retirement - Safe Harbor	1,265.00	237.83	105.00	(132.83)	(126.50) %		237.83	630.00	392.17	62.24 %
4026 - Retirement - Matching	843.00	6.73	70.00	63.27	90.38 %		1,437.08	420.00	(1,017.08)	(242.16) %
4027 - Life Insurance	627.00	4.88	52.00	47.12	90.61 %		29.52	312.00	282.48	90.53 %
4028 - Disability Insurance	0.00	50.12	0.00	(50.12)	(100.00) %		299.70	0.00	(299.70)	(100.00) %
4030 - Payroll Taxes	3,267.00	609.72	272.00	(337.72)	(124.16) %		3,771.80	1,632.00	(2,139.80)	(131.11) %
4032 - Worker's Compensation Insurance	778.00	81.10	65.00	(16.10)	(24.76) %		392.10	390.00	(2.10)	(0.53) %

<div>THF Townepark Kingsland Holdings</div> <div>Budget Comparison</div> <div>June 30, 2023</div> <div>168 - Townepark Kingsland</div> <div>Kingsland, Texas</div>										
	168--THF Townepark Kingsland Holdings									
	Year Ending	Month Ending				Month Ending	Year To Date			
	12/31/2023	06/30/2023				06/30/2023	06/30/2023			
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%
4040 - Overtime	823.00	743.09	69.00	(674.09)	(976.94) %	Maintenance staff went to Canadian to assist with make readies.	2,227.61	414.00	(1,813.61)	(438.07) %
4045 - Bonuses	4,500.00	0.00	375.00	375.00	100.00 %	Bonuses are paid quarterly, and next round is due in July.	2,253.34	2,250.00	(3.34)	(0.14) %
4061 - Employee Recruiting/Screening	0.00	0.00	0.00	0.00	0.00 %		329.52	0.00	(329.52)	(100.00) %
<b>Total Payroll &amp; Related</b>	<b>113,823.00</b>	<b>10,182.78</b>	<b>9,485.00</b>	<b>(697.78)</b>	<b>(7.35) %</b>		<b>61,922.35</b>	<b>56,910.00</b>	<b>(5,012.35)</b>	<b>(8.80) %</b>
<b>Administrative Expenses</b>										
4035 - Uniforms	2,223.00	231.80	185.00	(46.80)	(25.29) %		1,247.54	1,110.00	(137.54)	(12.39) %
4100 - Management Fees	27,980.00	3,208.73	2,332.00	(876.73)	(37.59) %		18,677.87	13,992.00	(4,685.87)	(33.48) %
4101 - Compliance Fee - THF	11,400.00	950.00	950.00	0.00	0.00 %		5,700.00	5,700.00	0.00	0.00 %
4102 - Office Equipment & Furniture	350.00	0.00	29.00	29.00	100.00 %		0.00	174.00	174.00	100.00 %
4103 - Paper	0.00	135.56	0.00	(135.56)	(100.00) %	Ordered boxes of legal paper from Quill	135.56	0.00	(135.56)	(100.00) %
4104 - Toner	168.00	0.00	14.00	14.00	100.00 %		0.00	84.00	84.00	100.00 %
4105 - Postage	43.00	12.60	4.00	(8.60)	(215.00) %		12.60	24.00	11.40	47.50 %
4106 - Office Supplies	1,500.00	54.99	125.00	70.01	56.00 %		672.32	750.00	77.68	10.35 %
4108 - IT Contract	2,244.00	187.00	187.00	0.00	0.00 %		1,122.00	1,122.00	0.00	0.00 %
4109 - IT Hardware	250.00	175.00	21.00	(154.00)	(733.33) %	TPK wireless Router	239.00	126.00	(113.00)	(89.68) %
4110 - IT Software	5,526.00	460.63	461.00	0.37	0.08 %		2,781.82	2,766.00	(15.82)	(0.57) %
4111 - Telephone & Fax	3,080.00	148.55	257.00	108.45	42.19 %	Phone and fax bill under budget. The answering service was also budgeted here but has its own line item.	754.40	1,542.00	787.60	51.07 %
4112 - Internet	1,236.00	99.93	103.00	3.07	2.98 %		646.95	618.00	(28.95)	(4.68) %
4113 - Television	1,069.00	93.40	89.00	(4.40)	(4.94) %		633.55	534.00	(99.55)	(18.64) %
4114 - Misc Admin Expense	0.00	21.87	0.00	(21.87)	(100.00) %		21.87	0.00	(21.87)	(100.00) %
4115 - Staff Training	1,000.00	0.00	83.00	83.00	100.00 %		689.65	498.00	(191.65)	(38.48) %
4116 - Membership Dues	170.00	0.00	14.00	14.00	100.00 %		37.50	84.00	46.50	55.35 %
4117 - Vehicle Maintenance & Repairs	275.00	107.20	23.00	(84.20)	(366.08) %		217.19	138.00	(79.19)	(57.38) %
4119 - Travel	1,500.00	109.87	125.00	15.13	12.10 %		1,391.66	750.00	(641.66)	(85.55) %
4120 - Bank Fees	500.00	0.00	42.00	42.00	100.00 %		0.00	252.00	252.00	100.00 %
4121 - Eviction	250.00	0.00	21.00	21.00	100.00 %		0.00	126.00	126.00	100.00 %
4122 - Resident Screening Services	471.00	19.63	39.00	19.37	49.66 %		176.64	234.00	57.36	24.51 %
4125 - Audit Fees	7,500.00	0.00	625.00	625.00	100.00 %		7,500.00	3,750.00	(3,750.00)	(100.00) %
4126 - Legal Fees	10,260.00	855.00	855.00	0.00	0.00 %		6,184.27	5,130.00	(1,054.27)	(20.55) %
4127 - Tax Prep Fees	1,500.00	0.00	125.00	125.00	100.00 %		1,500.00	750.00	(750.00)	(100.00) %
4129 - Fuel	360.00	164.76	30.00	(134.76)	(449.20) %	Maintenance team traveled to Waco Texas.	323.73	180.00	(143.73)	(79.85) %
4132 - Employee Gifts	0.00	0.00	0.00	0.00	0.00 %		46.61	0.00	(46.61)	(100.00) %
4134 - Contract Costs - Admin	0.00	45.00	0.00	(45.00)	(100.00) %		45.00	0.00	(45.00)	(100.00) %
4138 - Answering Service	0.00	150.00	0.00	(150.00)	(100.00) %	answering service split from phone.	1,050.00	0.00	(1,050.00)	(100.00) %
										1-2023 Answering service charge - was budgeted into

THF Townepark Kingsland Holdings  
Budget Comparison  
June 30, 2023  
168 - Townepark Kingsland  
Kingsland, Texas

168--THF Townepark Kingsland Holdings

	Year Ending					Month Ending					Year To Date
	12/31/2023	Month Ending 06/30/2023				Month Ending	Year to Date 06/30/2023				06/30/2023
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
											the annual phone budget.
4250 - Resident Services Fee - THF	3,800.00	316.67	317.00	0.33	0.10 %		1,900.02	1,902.00	1.98	0.10 %	
4258 - Resident Services - Supplies	0.00	162.95	0.00	(162.95)	(100.00) %	Provided items for residential services.	661.39	0.00	(661.39)	(100.00) %	
<b>Total Administrative Expenses</b>	<b>84,655.00</b>	<b>7,711.14</b>	<b>7,056.00</b>	<b>(655.14)</b>	<b>(9.28) %</b>		<b>54,369.14</b>	<b>42,336.00</b>	<b>(12,033.14)</b>	<b>(28.42) %</b>	
<b>Marketing Expenses</b>											
4200 - Signage	500.00	272.30	42.00	(230.30)	(548.33) %	Flags and poles for marketing from Great American.	306.38	252.00	(54.38)	(21.57) %	
4201 - Printed Material	727.00	0.00	61.00	61.00	100.00 %		344.53	366.00	21.47	5.86 %	
4202 - Internet Advertising	666.00	54.00	56.00	2.00	3.57 %		344.00	336.00	(8.00)	(2.38) %	
4203 - Flags/Poles	708.00	4.23	59.00	54.77	92.83 %		4.23	354.00	349.77	98.80 %	
4204 - Advertising - Other	500.00	0.00	42.00	42.00	100.00 %		0.00	252.00	252.00	100.00 %	
<b>Total Marketing Expenses</b>	<b>3,101.00</b>	<b>330.53</b>	<b>260.00</b>	<b>(70.53)</b>	<b>(27.12) %</b>		<b>999.14</b>	<b>1,560.00</b>	<b>560.86</b>	<b>35.95 %</b>	
<b>Utilities</b>											
4300 - Utilities - Electric Vacancies	1,200.00	0.00	100.00	100.00	100.00 %	property is 100% occupied so there-fore no vacant elec-tric.	458.58	600.00	141.42	23.57 %	
4301 - Utilities - Electric - Office/Other	6,000.00	552.49	500.00	(52.49)	(10.49) %		2,459.70	3,000.00	540.30	18.01 %	
4315 - Utilities - Water	60,100.00	4,140.09	4,500.00	359.91	7.99 %		22,407.44	27,900.00	5,492.56	19.68 %	
4325 - Utilities - Sewer	24,000.00	1,976.00	2,000.00	24.00	1.20 %		11,856.00	12,000.00	144.00	1.20 %	
4340 - Utilities - Trash	15,600.00	1,334.30	1,300.00	(34.30)	(2.63) %		7,759.54	7,800.00	40.46	0.51 %	
4341 - Utilities - Other	360.00	8.82	30.00	21.18	70.60 %		46.77	180.00	133.23	74.01 %	
<b>Total Utilities</b>	<b>107,260.00</b>	<b>8,011.70</b>	<b>8,430.00</b>	<b>418.30</b>	<b>4.96 %</b>		<b>44,988.03</b>	<b>51,480.00</b>	<b>6,491.97</b>	<b>12.61 %</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) %	
4451 - Make-Ready - A/C	0.00	37.10	0.00	(37.10)	(100.00) %		37.10	0.00	(37.10)	(100.00) %	
4452 - Make-Ready - Appliances	1,000.00	148.50	83.00	(65.50)	(78.91) %		492.10	498.00	5.90	1.18 %	
4453 - Make-Ready - Electrical	0.00	260.07	0.00	(260.07)	(100.00) %	ceiling fan lights	260.07	0.00	(260.07)	(100.00) %	
4454 - Make-Ready - Plumbing	50.00	0.00	4.00	4.00	100.00 %		415.64	24.00	(391.64)	(1,631.83) %	
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	3,768.00	2,499.32	66.33 %	
4458 - Make-Ready - Painting	500.00	0.00	42.00	42.00	100.00 %		14.42	252.00	237.58	94.27 %	
4459 - Make- Ready - Cleaning	300.00	0.00	25.00	25.00	100.00 %		125.00	150.00	25.00	16.66 %	
4460 - Make-Ready - Other	200.00	0.00	17.00	17.00	100.00 %		0.00	102.00	102.00	100.00 %	
4464 - Make Ready - Window Treatments	800.00	0.00	67.00	67.00	100.00 %		218.88	402.00	183.12	45.55 %	
4465 - Make Ready - Doors/Locks/Keys	100.00	0.00	8.00	8.00	100.00 %		20.88	48.00	27.12	56.50 %	
<b>Total Operating &amp; Maintenance Expenses</b>	<b>10,490.00</b>	<b>445.67</b>	<b>874.00</b>	<b>428.33</b>	<b>49.00 %</b>		<b>2,921.70</b>	<b>5,244.00</b>	<b>2,322.30</b>	<b>44.28 %</b>	
<b>Maintenance &amp; Repairs</b>											
4400 - Materials - Hardware	440.00	0.00	37.00	37.00	100.00 %		280.76	222.00	(58.76)	(26.46) %	
4401 - Materials - A/C	4,166.00	20.66	347.00	326.34	94.04 %	Purchase of capaci-tor for A/C unit	1,630.20	2,082.00	451.80	21.70 %	
4402 - Materials - Appliances	5,325.00	681.92	444.00	(237.92)	(53.58) %	1 new dish washer and service call for dishwasher and some appliance parts to repair.	1,351.87	2,664.00	1,312.13	49.25 %	

June 30, 2023  
168 - Townepark Kingsland  
Kingsland, Texas

168 - Townepark Kingsland  
Kingsland, Texas

	168--THF Townepark Kingsland Holdings										
	Year Ending					Month Ending		Month Ending	Year to Date		
	12/31/2023	Month Ending 06/30/2023				06/30/2023		06/30/2023	06/30/2023		
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4403 - Materials - Electrical	345.00	0.00	29.00	29.00	100.00 %		25.62	174.00	148.38	85.27 %	
4404 - Materials - Plumbing	2,463.00	168.56	205.00	36.44	17.77 %		3,128.45	1,230.00	(1,898.45)	(154.34) %	
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 %		75.92	48.00	(27.92)	(58.16) %	
4407 - Materials - Paint	100.00	48.42	8.00	(40.42)	(505.25) %		368.44	48.00	(320.44)	(667.58) %	
4408 - Materials - Janitorial	600.00	15.49	50.00	34.51	69.02 %		87.39	300.00	212.61	70.87 %	
4409 - Materials - Landscaping & Irrigation	600.00	285.33	50.00	(235.33)	(470.66) %	Irrigation supplies and topsoil.	2,359.84	300.00	(2,059.84)	(686.61) %	
4410 - Materials - Smoke Alarms	500.00	0.00	42.00	42.00	100.00 %		37.98	252.00	214.02	84.92 %	
4411 - Materials - Drywall Repair	0.00	188.90	0.00	(188.90)	(100.00) %	sealants and supplies for drywall repairs.	221.13	0.00	(221.13)	(100.00) %	
4412 - Materials - Screens	247.00	0.00	21.00	21.00	100.00 %		0.00	126.00	126.00	100.00 %	
4413 - Materials - Doors/Locks/Keys	300.00	0.00	25.00	25.00	100.00 %		37.93	150.00	112.07	74.71 %	
4414 - Materials - Light Bulbs/Fixtures	515.00	26.52	43.00	16.48	38.32 %		675.75	258.00	(417.75)	(161.91) %	
4416 - Materials - Other	450.00	0.00	38.00	38.00	100.00 %		86.33	228.00	141.67	62.13 %	
4417 - Small Tools	250.00	229.61	21.00	(208.61)	(993.38) %	Drill bits, auger	804.01	126.00	(678.01)	(538.10) %	
4418 - Fire Extinguishers	0.00	0.00	0.00	0.00	0.00 %		7.12	0.00	(7.12)	(100.00) %	
Total Maintenance & Repairs	16,401.00	1,665.41	1,368.00	(297.41)	(21.74) %		11,265.60	8,208.00	(3,057.60)	(37.25) %	
Contract Costs											
4500 - Contract Costs - Pest Control	2,480.00	165.00	207.00	42.00	20.28 %		2,190.00	1,242.00	(948.00)	(76.32) %	
4501 - Contract Costs - Landscaping	30,800.00	2,700.00	2,567.00	(133.00)	(5.18) %		14,312.82	15,402.00	1,089.18	7.07 %	
4502 - Contract Costs - Irrigation	2,500.00	0.00	208.00	208.00	100.00 %		1,314.00	1,248.00	(66.00)	(5.28) %	
4504 - Contract Costs - A/C Repair	4,000.00	150.00	333.00	183.00	54.95 %	A/C service for TPK office	456.00	1,998.00	1,542.00	77.17 %	
4505 - Contract Costs - A/C Replacement	15,000.00	0.00	1,250.00	1,250.00	100.00 %		2,431.00	7,500.00	5,069.00	67.58 %	
4506 - Contract Costs - Plumbing	2,150.00	236.00	179.00	(57.00)	(31.84) %		236.00	1,074.00	838.00	78.02 %	
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	0.00	50.00	50.00	100.00 %		112.50	300.00	187.50	62.50 %	
4513 - Contract Costs - Vinyl Replacement	1,000.00	0.00	83.00	83.00	100.00 %		0.00	498.00	498.00	100.00 %	
4516 - Contract Costs - Custodian	5,250.00	0.00	438.00	438.00	100.00 %		856.00	2,628.00	1,772.00	67.42 %	
4522 - Contract Costs - Glass	807.00	0.00	67.00	67.00	100.00 %		1,844.30	402.00	(1,442.30)	(358.78) %	
4524 - Contract Costs - Other	1,000.00	1,150.00	83.00	(1,067.00)	(1,285.54) %		2,595.86	498.00	(2,097.86)	(421.25) %	
4526 - Contract Costs - Gate and Fence Repairs	0.00	0.00	0.00	0.00	0.00 %		637.49	0.00	(637.49)	(100.00) %	
Total Contract Costs	65,587.00	4,401.00	5,465.00	1,064.00	19.46 %		27,485.97	32,790.00	5,304.03	16.17 %	
Taxes & Insurance											
4600 - Property Insurance	56,000.00	2,563.52	4,667.00	2,103.48	45.07 %		15,381.12	28,002.00	12,620.88	45.07 %	
Total Taxes & Insurance	56,000.00	2,563.52	4,667.00	2,103.48	45.07 %		15,381.12	28,002.00	12,620.88	45.07 %	
Total Operating Expenses	457,317.00	35,311.75	37,605.00	2,293.25	6.09 %		219,333.05	226,530.00	7,196.95	3.17 %	
Net Operating Income (Loss)	174,002.00	17,828.44	15,005.00	2,823.44	18.81 %		89,997.74	89,130.00	867.74	0.97 %	
Non-Operating Income											
3400 - CAPEX funding from Replacement Reserves	677,500.00	0.00	56,458.00	(56,458.00)	(100.00) %		(1,768.96)	338,748.00	(340,516.96)	(100.52) %	
Total Non-Operating Income	677,500.00	0.00	56,458.00	(56,458.00)	(100.00) %		(1,768.96)	338,748.00	(340,516.96)	(100.52) %	
Non-Operating Expenses											

<div>THF Townepark Kingsland Holdings</div> <div>Budget Comparison</div> <div>June 30, 2023</div> <div>168 - Townepark Kingsland</div> <div>Kingsland, Texas</div>										
	168--THF Townepark Kingsland Holdings									
	Year Ending	Month Ending 06/30/2023				Month Ending	Year to Date 06/30/2023			
	12/31/2023	06/30/2023				06/30/2023	06/30/2023			
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%
<b>Capital Expenditures</b>										
3327 - Insurance Proceeds	0.00	(17,554.75)	0.00	17,554.75	100.00 %	Insurance claim for Fire in unit at TPK.	(513,105.91)	0.00	513,105.91	100.00 %
4735 - Capital Expenditures	677,500.00	0.00	56,458.00	56,458.00	100.00 %		9,717.25	338,748.00	329,030.75	97.13 %
<b>Total Capital Expenditures</b>	<b>677,500.00</b>	<b>(17,554.75)</b>	<b>56,458.00</b>	<b>74,012.75</b>	<b>131.09 %</b>		<b>(503,388.66)</b>	<b>338,748.00</b>	<b>842,136.66</b>	<b>248.60 %</b>
<b>Depreciation &amp; Amortization</b>										
4710 - Depreciation	108,110.00	3,205.69	9,009.00	5,803.31	64.41 %	Adjustment per 2022 audit	41,630.08	54,054.00	12,423.92	22.98 %
4715 - Amortization	3,257.00	3,065.83	271.00	(2,794.83)	(1,031.30) %		18,394.98	1,626.00	(16,768.98)	(1,031.30) %
<b>Total Depreciation &amp; Amortization</b>	<b>111,367.00</b>	<b>6,271.52</b>	<b>9,280.00</b>	<b>3,008.48</b>	<b>32.41 %</b>		<b>60,025.06</b>	<b>55,680.00</b>	<b>(4,345.06)</b>	<b>(7.80) %</b>
<b>Debt Services</b>										
4700 - Mortgage Interest #1	180,000.00	17,035.10	15,000.00	(2,035.10)	(13.56) %	Variable interest rate with bridge loan	95,920.67	90,000.00	(5,920.67)	(6.57) %
4725 - Loan Costs	0.00	0.00	0.00	0.00	0.00 %		1,175.00	0.00	(1,175.00)	(100.00) %
<b>Total Debt Services</b>	<b>180,000.00</b>	<b>17,035.10</b>	<b>15,000.00</b>	<b>(2,035.10)</b>	<b>(13.56) %</b>		<b>97,095.67</b>	<b>90,000.00</b>	<b>(7,095.67)</b>	<b>(7.88) %</b>
<b>Total Non-Operating Expenses</b>	<b>968,867.00</b>	<b>5,751.87</b>	<b>80,738.00</b>	<b>74,986.13</b>	<b>92.87 %</b>		<b>(346,267.93)</b>	<b>484,428.00</b>	<b>830,695.93</b>	<b>171.47 %</b>
<b>Net Income (Loss)</b>	<b>(117,365.00)</b>	<b>12,076.57</b>	<b>(9,275.00)</b>	<b>21,351.57</b>	<b>230.20 %</b>		<b>434,496.71</b>	<b>(56,550.00)</b>	<b>491,046.71</b>	<b>868.34 %</b>

## Oak Grove Apartments Comparative Balance Sheet

June 30, 2023

	Current Month 06/30/2023	Prior Month 05/31/2023
<b>Assets</b>		
Current Assets		
Cash		
1000 - Cash - Operating SSBT 0115	24,714.44	11,181.51
1007 - Cash - TOG DEV FSB 2319	112.13	112.13
1015 - Cash - Tenant Sec Dep SSBT 6024	11,451.85	11,854.03
Total Cash	36,278.42	23,147.67
Accounts Receivable		
1200 - A/R - Tenant	1,249.00	290.00
Total Accounts Receivable	1,249.00	290.00
Deposits & Escrows		
1450 - Deposits	9,050.00	9,050.00
Total Deposits & Escrows	9,050.00	9,050.00
Total Current Assets	46,577.42	32,487.67
Fixed Assets		
1600 - Land	141,239.53	141,239.53
1610 - Building	11,017,542.94	11,017,542.94
Total Fixed Assets	11,158,782.47	11,158,782.47
Total Fixed Assets	11,158,782.47	11,158,782.47
<b>Total Assets</b>	<b>11,205,359.89</b>	<b>11,191,270.14</b>



# Oak Grove Apartments

## Comparative Balance Sheet

June 30, 2023

	Current Month 06/30/2023	Prior Month 05/31/2023
<b>Liabilities &amp; Equity</b>		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	1,473.60	3,166.62
2001 - A/P – THFPMC	(56,729.68)	(56,061.87)
2051 - A/P - Misc	253.62	253.62
2067 - A/P - Texas Housing Foundation	0.00	5,000.00
2068 - A/P - THF Housing Development Corp	244.63	5,244.63
2503 - A/P - Chase 7187	311.90	64.95
2507 - A/P - Chase 9745	0.00	49.91
2510 - A/P - Chase 9535	0.00	48.27
2522 - A/P - Chase 0094	0.00	12.22
2560 - A/P - Chase 4722	0.00	173.11
2569 - A/P - Elan 6620	502.34	43.56
2573 - A/P - Chase 1947	0.00	27.25
Total Current Liabilities	(53,943.59)	(41,977.73)
Other Current Liabilities		
2100 - Prepaid Rent	6,751.00	1,048.00
2200 - Tenant Security Deposits	11,450.00	9,550.00
2226 - Accrued Interest - BHHH	644,098.80	644,098.80
Total Other Current Liabilities	662,299.80	654,696.80
Long Term Liabilities		
2300 - N/P - BHHH	9,542,622.93	9,542,622.93
Total Long Term Liabilities	9,542,622.93	9,542,622.93
Other Liabilities		
2400 - Developer Fees - THF	145,379.00	145,379.00
2405 - Developer Fees - Partner	823,813.00	823,813.00
Total Other Liabilities	969,192.00	969,192.00
Total Liabilities	11,120,171.14	11,124,534.00
Equity		
2911 - ILP Capital - BHHH	10,707.50	10,707.50
Retained Earnings	(11,762.85)	(11,762.85)
Current Net Income	86,244.10	67,791.49
Total Equity	85,188.75	66,736.14
<b>Total Liabilities &amp; Equity</b>	<b>11,205,359.89</b>	<b>11,191,270.14</b>

Oak Grove Apartments Budget Comparison June 30, 2023 164 - Oak Grove Apartments Marble Falls, Texas											
	164--Oak Grove Apartments										
	Year Ending					Month Ending					Year To Date
	12/31/2023	Month Ending 06/30/2023			Month Ending	06/30/2023	Year to Date 06/30/2023			06/30/2023	
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
Income											
Rental Income											
3000 - Scheduled Rent	911,304.00	81,570.00	75,942.00	5,628.00	7.41 %		495,110.00	455,652.00	39,458.00	8.65 %	
Total Rental Income	911,304.00	81,570.00	75,942.00	5,628.00	7.41 %		495,110.00	455,652.00	39,458.00	8.65 %	
Vacancy, Losses & Concessions											
3010 - Loss to Lease	(69,048.00)	(4,995.00)	(5,754.00)	759.00	13.19 %		(28,064.00)	(34,524.00)	6,460.00	18.71 %	
3015 - Vacancy Loss	(211,116.00)	(39,223.00)	(17,593.00)	(21,630.00)	(122.94) %	Property is in lease up. Expect to be complete by 8/31.	(340,368.90)	(105,558.00)	(234,810.90)	(222.44) %	
3030 - Rental Concessions: Tenant	0.00	(2,450.00)	0.00	(2,450.00)	(100.00) %	Move In rental concession	56,550.00	0.00	56,550.00	100.00 %	
3035 - Rental Concessions: Employee	0.00	(850.00)	0.00	(850.00)	(100.00) %	Monthly employee concession (Torres)	(2,550.00)	0.00	(2,550.00)	(100.00) %	
3050 - Bad Debt	(5,004.00)	0.00	(417.00)	417.00	100.00 %	No move outs resulting in bad debt.	0.00	(2,502.00)	2,502.00	100.00 %	
Total Vacancy, Losses & Concessions	(285,168.00)	(47,518.00)	(23,764.00)	(23,754.00)	(99.95) %		(314,432.90)	(142,584.00)	(171,848.90)	(120.52) %	
Net Rental Income	626,136.00	34,052.00	52,178.00	(18,126.00)	(34.73) %		180,677.10	313,068.00	(132,390.90)	(42.28) %	
Tenant Fees											
3200 - Late Fees	48.00	300.00	4.00	296.00	7,400.00 %	Resident fees for paying late.	300.00	24.00	276.00	1,150.00 %	
3205 - NSF Fees	48.00	0.00	4.00	(4.00)	(100.00) %		0.00	24.00	(24.00)	(100.00) %	
3235 - Screening Fees	0.00	25.00	0.00	25.00	100.00 %		1,260.30	0.00	1,260.30	100.00 %	
Total Tenant Fees	96.00	325.00	8.00	317.00	3,962.50 %		1,560.30	48.00	1,512.30	3,150.62 %	
Other Income											
3315 - Interest income	0.00	0.86	0.00	0.86	100.00 %		4.13	0.00	4.13	100.00 %	
3325 - Other Income	0.00	0.00	0.00	0.00	0.00 %		(56.63)	0.00	(56.63)	(100.00) %	
Total Other Income	0.00	0.86	0.00	0.86	100.00 %		(52.50)	0.00	(52.50)	(100.00) %	
Total Income	626,232.00	34,377.86	52,186.00	(17,808.14)	(34.12) %		182,184.90	313,116.00	(130,931.10)	(41.81) %	
Expenses											
Payroll & Related											
4000 - Salaries - Manager	21,667.00	1,869.35	1,806.00	(63.35)	(3.50) %		11,142.59	10,836.00	(306.59)	(2.82) %	
4005 - Salaries - Assistant Manager	14,727.00	1,245.28	1,227.00	(18.28)	(1.48) %		1,924.17	7,362.00	5,437.83	73.86 %	
4010 - Salaries - Leasing Agent	0.00	0.00	0.00	0.00	0.00 %		5,549.98	0.00	(5,549.98)	(100.00) %	1-2023 Budgeted in as Assistant Manager
4015 - Salaries - Maintenance	54,044.00	1,904.72	4,504.00	2,599.28	57.71 %	Currently hiring for an additional maintenance staffer.	17,932.42	27,024.00	9,091.58	33.64 %	
4020 - Health Insurance	14,956.00	783.88	1,246.00	462.12	37.08 %	currently hiring for an additional maintenance staffer.	5,576.80	7,476.00	1,899.20	25.40 %	
4021 - Dental Insurance	1,003.00	0.00	84.00	84.00	100.00 %		0.00	504.00	504.00	100.00 %	
4022 - Vision Insurance	238.00	11.68	20.00	8.32	41.60 %		83.12	120.00	36.88	30.73 %	
4025 - Retirement - Safe Harbor	1,152.00	155.07	96.00	(59.07)	(61.53) %		155.07	576.00	420.93	73.07 %	
4026 - Retirement - Matching	768.00	67.16	64.00	(3.16)	(4.93) %		1,345.12	384.00	(961.12)	(250.29) %	
4027 - Life Insurance	657.00	3.05	55.00	51.95	94.45 %		21.66	330.00	308.34	93.43 %	

1-2023 Budgeted in as Assistant Manager

Oak Grove Apartments  
Budget Comparison  
June 30, 2023  
164 - Oak Grove Apartments  
Marble Falls, Texas

	164--Oak Grove Apartments										Year To Date 06/30/2023 Budget variance note	
	Year Ending	Month Ending				Month Ending	Month Ending	Year to Date				
	12/31/2023	06/30/2023				06/30/2023	06/30/2023	06/30/2023				
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note	
4028 - Disability Insurance	0.00	36.16	0.00	(36.16)	(100.00) %		237.93	0.00	(237.93)	(100.00) %		
4030 - Payroll Taxes	2,957.00	420.11	246.00	(174.11)	(70.77) %	hiring for an addi- tional maintenance staffer.	3,040.27	1,476.00	(1,564.27)	(105.98) %		
4032 - Worker's Compensation Insurance	813.00	56.66	68.00	11.34	16.67 %		309.36	408.00	98.64	24.17 %		
4040 - Overtime	1,266.00	149.79	106.00	(43.79)	(41.31) %		1,104.88	636.00	(468.88)	(73.72) %		
4045 - Bonuses	4,500.00	0.00	375.00	375.00	100.00 %		233.27	2,250.00	2,016.73	89.63 %		
4061 - Employee Recruiting/Screening	0.00	530.04	0.00	(530.04)	(100.00) %	Indeed ad for main- tenance	1,561.82	0.00	(1,561.82)	(100.00) %		
Total Payroll & Related	118,748.00	7,232.95	9,897.00	2,664.05	26.91 %		50,218.46	59,382.00	9,163.54	15.43 %		
Administrative Expenses												
4035 - Uniforms	2,340.00	185.14	195.00	9.86	5.05 %		946.19	1,170.00	223.81	19.12 %		
4100 - Management Fees	31,152.00	0.00	2,596.00	2,596.00	100.00 %		0.00	15,576.00	15,576.00	100.00 %		
4101 - Compliance Fee - THF	12,000.00	0.00	1,000.00	1,000.00	100.00 %		0.00	6,000.00	6,000.00	100.00 %		
4103 - Paper	156.00	0.00	13.00	13.00	100.00 %		0.00	78.00	78.00	100.00 %		
4104 - Toner	732.00	0.00	61.00	61.00	100.00 %		0.00	366.00	366.00	100.00 %		
4105 - Postage	84.00	71.13	7.00	(64.13)	(916.14) %		71.13	42.00	(29.13)	(69.35) %		
4106 - Office Supplies	2,196.00	0.00	183.00	183.00	100.00 %	Nothing applied	79.55	1,098.00	1,018.45	92.75 %		
4108 - IT Contract	2,244.00	0.00	187.00	187.00	100.00 %		0.00	1,122.00	1,122.00	100.00 %		
4110 - IT Software	5,796.00	372.29	483.00	110.71	22.92 %	Realpage Scanner fees/Onesite	2,209.87	2,898.00	688.13	23.74 %		
4111 - Telephone & Fax	2,040.00	45.22	170.00	124.78	73.40 %	Verizon fee. An- swering service budgeted here and now has its own gl code.	135.66	1,020.00	884.34	86.70 %		
4112 - Internet	72.00	0.00	6.00	6.00	100.00 %		47.07	36.00	(11.07)	(30.75) %		
4114 - Misc Admin Expense	0.00	0.00	0.00	0.00	0.00 %		49.91	0.00	(49.91)	(100.00) %		
4115 - Staff Training	408.00	0.00	34.00	34.00	100.00 %		495.00	204.00	(291.00)	(142.64) %		
4116 - Membership Dues	372.00	0.00	31.00	31.00	100.00 %		1,700.00	186.00	(1,514.00)	(813.97) %		
4117 - Vehicle Maintenance & Repairs	192.00	0.00	16.00	16.00	100.00 %		0.00	96.00	96.00	100.00 %		
4119 - Travel	708.00	0.00	59.00	59.00	100.00 %		826.04	354.00	(472.04)	(133.34) %		
4120 - Bank Fees	252.00	0.00	21.00	21.00	100.00 %		18.73	126.00	107.27	85.13 %		
4121 - Eviction	648.00	0.00	54.00	54.00	100.00 %		0.00	324.00	324.00	100.00 %		
4122 - Resident Screening Services	3,468.00	372.89	289.00	(83.89)	(29.02) %		1,753.96	1,734.00	(19.96)	(1.15) %		
4125 - Audit Fees	7,500.00	0.00	625.00	625.00	100.00 %		0.00	3,750.00	3,750.00	100.00 %		
4126 - Legal Fees	10,800.00	0.00	900.00	900.00	100.00 %		0.00	5,400.00	5,400.00	100.00 %		
4127 - Tax Prep Fees	1,500.00	0.00	125.00	125.00	100.00 %		100.00	750.00	650.00	86.66 %		
4129 - Fuel	2,004.00	0.00	167.00	167.00	100.00 %		63.56	1,002.00	938.44	93.65 %		
4132 - Employee Gifts	504.00	0.00	42.00	42.00	100.00 %		14.51	252.00	237.49	94.24 %		
4134 - Contract Costs - Admin	504.00	0.00	42.00	42.00	100.00 %		0.00	252.00	252.00	100.00 %		
4250 - Resident Services Fee - THF	3,996.00	0.00	333.00	333.00	100.00 %		0.00	1,998.00	1,998.00	100.00 %		
4258 - Resident Services - Supplies	504.00	0.00	42.00	42.00	100.00 %		0.00	252.00	252.00	100.00 %		
Total Administrative Expenses	92,172.00	1,046.67	7,681.00	6,634.33	86.37 %		8,511.18	46,086.00	37,574.82	81.53 %		
Marketing Expenses												
4200 - Signage	504.00	0.00	42.00	42.00	100.00 %		48.71	252.00	203.29	80.67 %		
4201 - Printed Material	804.00	0.00	67.00	67.00	100.00 %		0.00	402.00	402.00	100.00 %		
4202 - Internet Advertising	660.00	54.00	55.00	1.00	1.81 %		324.00	330.00	6.00	1.81 %		
4203 - Flags/Poles	132.00	0.00	11.00	11.00	100.00 %		0.00	66.00	66.00	100.00 %		
4204 - Advertising - Other	504.00	500.00	42.00	(458.00)	(1,090.47) %	Signage at Putters	2,450.80	252.00	(2,198.80)	(872.53) %		

Oak Grove Apartments  
Budget Comparison  
June 30, 2023  
164 - Oak Grove Apartments  
Marble Falls, Texas

	164--Oak Grove Apartments										Year To Date 06/30/2023 Budget variance note	
	Year Ending	Month Ending				Month Ending	Month Ending					
	12/31/2023	06/30/2023				06/30/2023	06/30/2023					
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%		
						and Gutters Marble Falls.						
Total Marketing Expenses	2,604.00	554.00	217.00	(337.00)	(155.29) %		2,823.51	1,302.00	(1,521.51)	(116.85) %		
Utilities												
4300 - Utilities - Electric Vacancies	360.00	1,030.63	30.00	(1,000.63)	(3,335.43) %	vacant units	5,132.59	180.00	(4,952.59)	(2,751.43) %		
4301 - Utilities - Electric - Office/Other	7,272.00	152.55	606.00	453.45	74.82 %	exterior electric for OG	644.15	3,636.00	2,991.85	82.28 %		
4315 - Utilities - Water	56,304.00	0.00	4,692.00	4,692.00	100.00 %	Not being billed for water yet.	0.00	28,152.00	28,152.00	100.00 %		
4340 - Utilities - Trash	7,824.00	853.86	652.00	(201.86)	(30.96) %	Changed pick up from 1 x per week to 2 x per week.	7,435.33	3,912.00	(3,523.33)	(90.06) %		
4341 - Utilities - Other	372.00	0.00	31.00	31.00	100.00 %		28.93	186.00	157.07	84.44 %		
Total Utilities	72,132.00	2,037.04	6,011.00	3,973.96	66.11 %		13,241.00	36,066.00	22,825.00	63.28 %		
Operating & Maintenance Expenses												
4450 - Make-Ready - Hardware	96.00	0.00	8.00	8.00	100.00 %		0.00	48.00	48.00	100.00 %		
4452 - Make-Ready - Appliances	468.00	0.00	39.00	39.00	100.00 %		0.00	234.00	234.00	100.00 %		
4453 - Make-Ready - Electrical	156.00	0.00	13.00	13.00	100.00 %		0.00	78.00	78.00	100.00 %		
4454 - Make-Ready - Plumbing	180.00	0.00	15.00	15.00	100.00 %		0.00	90.00	90.00	100.00 %		
4456 - Make-Ready - Carpet	996.00	0.00	83.00	83.00	100.00 %		0.00	498.00	498.00	100.00 %		
4458 - Make-Ready - Painting	996.00	0.00	83.00	83.00	100.00 %		0.00	498.00	498.00	100.00 %		
4459 - Make- Ready - Cleaning	300.00	0.00	25.00	25.00	100.00 %		0.00	150.00	150.00	100.00 %		
4460 - Make-Ready - Other	456.00	0.00	38.00	38.00	100.00 %		0.00	228.00	228.00	100.00 %		
4461 - Make-Ready - Drywall Repair	48.00	0.00	4.00	4.00	100.00 %		0.00	24.00	24.00	100.00 %		
4464 - Make Ready - Window Treatments	252.00	0.00	21.00	21.00	100.00 %		0.00	126.00	126.00	100.00 %		
4465 - Make Ready - Doors/Locks/Keys	204.00	0.00	17.00	17.00	100.00 %		0.00	102.00	102.00	100.00 %		
Total Operating & Maintenance Expenses	4,152.00	0.00	346.00	346.00	100.00 %		0.00	2,076.00	2,076.00	100.00 %		
Maintenance & Repairs												
4400 - Materials - Hardware	396.00	240.77	33.00	(207.77)	(629.60) %	pet waste station bags shower curtain rod unit 317 plastic tarp for unit 108 to cover personal items during contract work.	702.96	198.00	(504.96)	(255.03) %		
4401 - Materials - A/C	3,000.00	0.00	250.00	250.00	100.00 %		790.63	1,500.00	709.37	47.29 %		
4402 - Materials - Appliances	1,500.00	0.00	125.00	125.00	100.00 %		0.00	750.00	750.00	100.00 %		
4403 - Materials - Electrical	600.00	0.00	50.00	50.00	100.00 %		0.00	300.00	300.00	100.00 %		
4404 - Materials - Plumbing	1,200.00	0.00	100.00	100.00	100.00 %		49.56	600.00	550.44	91.74 %		
4406 - Materials - Flooring	600.00	0.00	50.00	50.00	100.00 %		0.00	300.00	300.00	100.00 %		
4407 - Materials - Paint	204.00	0.00	17.00	17.00	100.00 %		78.92	102.00	23.08	22.62 %		
4408 - Materials - Janitorial	600.00	0.00	50.00	50.00	100.00 %		0.00	300.00	300.00	100.00 %		
4409 - Materials - Landscaping & Irrigation	96.00	0.00	8.00	8.00	100.00 %		0.00	48.00	48.00	100.00 %		
4410 - Materials - Smoke Alarms	96.00	0.00	8.00	8.00	100.00 %		0.00	48.00	48.00	100.00 %		
4411 - Materials - Drywall Repair	96.00	0.00	8.00	8.00	100.00 %		0.00	48.00	48.00	100.00 %		
4412 - Materials - Screens	48.00	0.00	4.00	4.00	100.00 %		0.00	24.00	24.00	100.00 %		
4413 - Materials - Doors/Locks/Keys	204.00	0.00	17.00	17.00	100.00 %		31.07	102.00	70.93	69.53 %		
4414 - Materials - Light Bulbs/Fixtures	300.00	0.00	25.00	25.00	100.00 %		0.00	150.00	150.00	100.00 %		
4415 - Materials - Exterior Lights	300.00	0.00	25.00	25.00	100.00 %		0.00	150.00	150.00	100.00 %		

Oak Grove Apartments  
Budget Comparison  
June 30, 2023  
164 - Oak Grove Apartments  
Marble Falls, Texas

	164--Oak Grove Apartments										Year To Date	
	Year Ending					Month Ending						
	12/31/2023	Month Ending 06/30/2023				06/30/2023	Year to Date 06/30/2023				06/30/2023	
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note	
4416 - Materials - Other	1,500.00	0.00	125.00	125.00	100.00 %		462.38	750.00	287.62	38.34 %		
4417 - Small Tools	252.00	0.00	21.00	21.00	100.00 %		339.33	126.00	(213.33)	(169.30) %		
4418 - Fire Extinguishers	96.00	0.00	8.00	8.00	100.00 %		0.00	48.00	48.00	100.00 %		
4419 - Equipment	24.00	0.00	2.00	2.00	100.00 %		0.00	12.00	12.00	100.00 %		
<b>Total Maintenance &amp; Repairs</b>	<b>11,112.00</b>	<b>240.77</b>	<b>926.00</b>	<b>685.23</b>	<b>73.99 %</b>		<b>2,454.85</b>	<b>5,556.00</b>	<b>3,101.15</b>	<b>55.81 %</b>		
<b>Contract Costs</b>												
4500 - Contract Costs - Pest Control	2,976.00	0.00	248.00	248.00	100.00 %		0.00	1,488.00	1,488.00	100.00 %		
4501 - Contract Costs - Landscaping	28,596.00	2,500.00	2,383.00	(117.00)	(4.90) %		5,000.00	14,298.00	9,298.00	65.03 %		
4504 - Contract Costs - A/C Repair	996.00	0.00	83.00	83.00	100.00 %		0.00	498.00	498.00	100.00 %		
4507 - Contract Costs - Electrical	504.00	0.00	42.00	42.00	100.00 %		0.00	252.00	252.00	100.00 %		
4508 - Contract Costs - Carpet Cleaning	504.00	0.00	42.00	42.00	100.00 %		0.00	252.00	252.00	100.00 %		
4509 - Contract Costs - Carpet Replacement	1,500.00	0.00	125.00	125.00	100.00 %		0.00	750.00	750.00	100.00 %		
4516 - Contract Costs - Custodian	2,604.00	0.00	217.00	217.00	100.00 %		0.00	1,302.00	1,302.00	100.00 %		
4518 - Contract Costs - Fire Monitoring	4,500.00	333.33	375.00	41.67	11.11 %		1,999.98	2,250.00	250.02	11.11 %		
4519 - Contract Costs - Security Alarm	300.00	0.00	25.00	25.00	100.00 %		0.00	150.00	150.00	100.00 %		
4520 - Contract Costs - Fire Extinguishers	300.00	0.00	25.00	25.00	100.00 %		0.00	150.00	150.00	100.00 %		
4524 - Contract Costs - Other	996.00	0.00	83.00	83.00	100.00 %		550.00	498.00	(52.00)	(10.44) %		
<b>Total Contract Costs</b>	<b>43,776.00</b>	<b>2,833.33</b>	<b>3,648.00</b>	<b>814.67</b>	<b>22.33 %</b>		<b>7,549.98</b>	<b>21,888.00</b>	<b>14,338.02</b>	<b>65.50 %</b>		
<b>Taxes &amp; Insurance</b>												
4600 - Property Insurance	0.00	1,980.49	0.00	(1,980.49)	(100.00) %		11,141.82	0.00	(11,141.82)	(100.00) %		
<b>Total Taxes &amp; Insurance</b>	<b>0.00</b>	<b>1,980.49</b>	<b>0.00</b>	<b>(1,980.49)</b>	<b>(100.00) %</b>		<b>11,141.82</b>	<b>0.00</b>	<b>(11,141.82)</b>	<b>(100.00) %</b>		
<b>Total Operating Expenses</b>	<b>344,696.00</b>	<b>15,925.25</b>	<b>28,726.00</b>	<b>12,800.75</b>	<b>44.56 %</b>		<b>95,940.80</b>	<b>172,356.00</b>	<b>76,415.20</b>	<b>44.33 %</b>		
<b>Net Operating Income (Loss)</b>	<b>281,536.00</b>	<b>18,452.61</b>	<b>23,460.00</b>	<b>(5,007.39)</b>	<b>(21.34) %</b>		<b>86,244.10</b>	<b>140,760.00</b>	<b>(54,515.90)</b>	<b>(38.72) %</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	119,250.00	119,250.00	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>119,250.00</b>	<b>119,250.00</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>119,250.00</b>	<b>119,250.00</b>	<b>100.00 %</b>		
<b>Net Income (Loss)</b>	<b>43,036.00</b>	<b>18,452.61</b>	<b>3,585.00</b>	<b>14,867.61</b>	<b>414.71 %</b>		<b>86,244.10</b>	<b>21,510.00</b>	<b>64,734.10</b>	<b>300.94 %</b>		

# **THE Resolutions**

**TEXAS HOUSING FOUNDATION  
A TEXAS REGIONAL HOUSING AUTHORITY  
RESOLUTION NO. 2023-0701**

**Resolving to approve and adopt amendments to the House and Ground Rules applicable to all properties managed by THF Housing Management Corporation**

**A. Declarations and Premises:**

1. The Texas Housing Foundation, a Texas regional housing authority (“THF”) develops, operates owns, rehabilitates and finances affordable housing as part of its stated mission;
2. THF has instrumentalities that it sponsors and maintains control over pursuant to the Texas Local Government Code. The THF Housing Management Corporation (hereinafter “the Corporation”) is an instrumentality of THF. As an instrumentality of THF, the Corporation employs numerous employees in various management and maintenance roles, among others, and, from time to time, must amend its House and Ground Rules applicable to all properties managed by the Corporation to reflect best practices in property management;
3. Revisions to the existing House and Ground Rules applicable to all properties managed by the Corporation must be approved by THF’s Board of Commissioners, as well as the Board of Directors for the Corporation; and
4. The approval and adoption of the House and Ground Rules amendments applicable to all properties managed by the Corporation is considered to be in the best interest of THF, the Corporation, and the people they serve. **(Exhibit A)**

**B. Resolutions of the Board:**

1. In accordance with the Texas Housing Foundation’s bylaws, as well as the bylaws, Articles of Incorporation, and associated organizational documents of the Corporation and the laws of the State of Texas, the Board is authorized to approve and adopt the amendments and revisions to the House and Ground Rules applicable to all properties managed by the Corporation, which shall govern the operation of the Corporation’s management activities.
2. The Board hereby approves and adopts the House and Ground Rules amendments, which are applicable to all properties managed by the Corporation.
3. The President and CEO, as well as authorized representatives of the Board, shall take any reasonable and necessary action to effectuate the direction and intention of this resolution.

PASSED AND APPROVED July \_\_, 2023.

By: \_\_\_\_\_

Attest: \_\_\_\_\_

# EXHIBIT A



# Board Review

## House and Ground Rules – List of Changes

(Changes are highlighted in yellow on attached document)

- Updated Letterhead
- **(I) General Information**
  - **(D) Management Office** – Office hours can be modified depending on property.
- **(II) Move In & Occupancy**
  - **(B) Guests** – Bolded important sentences.
- **(III) General Policies**
  - **(A) Community Appearance**
    - **2. Doors** – Changed the order from point 3 to point 2.
    - **3. Landscape** – Added that residents cannot alter exterior property (add or remove plants, pots, etc.). Residents cannot add decorations/ornaments to property. Removed section regarding assigned garden plots.
    - **4. Balconies/Patios** – Hanging items no longer allowed.
    - **5. Exterior Decorations** – Changed the order from point 4 to point 5. Added written request for personal security camera.
  - **(F) Keys and Locks** – Removed reference to Access Cards, Keys, Remotes and Lock-Out Policy Addendum. Policy does not exist. Instead, added in a chart for the cost of replacement.
  - **(H) Resident Activities** – Removed “Please see the Activities Participation and Recreational Facility Use Agreement.” Does not exist.
  - **(J) Litter** – Added cigarette butts.
  - **(L) Bicycles** – Added “If bike storage is unavailable on property, bicycles must be stored in personal apartment or patio. Property common areas, under stairwells, behind HVAC, etc. are inappropriate places to store bicycles.”
  - **(O) Reserved** – Removed.
  - **(O) Parking** – Removed reference to Parking Policy Addendum. Created/added policy to this section based on Tow Company’s policy.
  - **(P)** Renamed “Resident Caretakers and Live-In Attendants” section to “**Resident Live-In Attendants**” – Altered reference to documents, rather than just agreements.
  - **(R) Transfers** – Added “Preference will be given to residents requesting an accessible unit in accordance with 24 CFR 8.27 and residents requesting a unit and or transfer as covered by VAWA, Violence against Women Reauthorization Act of 2013.”
  - **(U) Noise/Quiet Enjoyment** – Changed “X-Box Video Games” to “video games” to encompass all gaming platforms.
- **(IV) Care and Maintenance of Unit**
  - **(C) Flooring** – Clarified the type of vinyl plank that is not to be waxed, “the vinyl wood-like plank.”

- **(F) Housekeeping** – Expanded this section by adding in the Unit Organization Requirements.
- **(H) Safety** – Removed references to the “Evacuation Plan,” “fire doors,” and “building call system.”
- **(I) Water-Filled Furniture or Items** – Removed “Proof of adequate insurance must be provided to THF Housing Management Corporation prior to any water filled items being installed on the property.”
- **(V) Service**
  - **(A) Service Requests** – Removed “Maintenance service requests must be reported to the manager, in writing, as soon as possible. Verbal service requests cannot be accepted.” Removed “Normal or routine service and maintenance requests should only be made during regular office hours.” Updated the after hours emergencies contact information to the property office phone number. Updated what is considered an emergency.
  - **(B) Plumbing/Toilets** – Added “Residents are encouraged to purchase a plunger”
- **(VI) Amenities**
  - **(A) Community Spaces** – Removed references to “billiard room” and “spa.” Removed reference to Fitness Equipment Waiver and Release of Liability. Removed reference to the Community Room Use Policy.
  - **(B) Laundry** – Added wording to state if property manages the laundry machines, then we are able to refund.
  - **(D) Pool Rules** – Removed reference to “spa.” Changed “Children” to “Persons.” Clarified that pets rule does not extend to service animals. Included “Any person” to #14.



1700 Mustang Dr  
Marble Falls, TX 78654  
Tel.: (830) 798-8171  
Fax: (830) 798-8756  
[www.vistasmarblefalls.com](http://www.vistasmarblefalls.com)



# ***Example – The Vistas***

## **House and Ground Rules**

### *Welcome to Your New Home!*

We welcome you to your new home. We know that you have other choices in apartment communities', and we are pleased that you have chosen The Vistas.

The purpose of this Handbook is to inform you of the various rules of community living as well as to provide you with specific information regarding your individual apartment unit. It is important you understand everything contained in this Handbook. The rules, policies and regulations contained in this Handbook are part of our lease agreement with you and your failure to comply may lead to the termination of your tenancy. Please take time to read through your handbook and contact us if you have any questions.

We are happy to have you in our community and hope you are just as glad to call The Vistas your home.

Sincerely,

The Vistas

# **HOUSE AND GROUND RULES**

## **TABLE OF CONTENTS**

I.	GENERAL INFORMATION.....	4
A.	Rules are a Part of The Lease .....	4
B.	Rule Revisions .....	4
C.	Accommodations Regarding House & Ground Rules .....	4
D.	Management Office .....	4
II.	MOVE-IN & OCCUPANCY .....	4
A.	Direct-Billed Utilities.....	4
B.	Guests .....	5
III.	GENERAL POLICIES.....	5
A.	Community Appearance .....	5
B.	Antennae/Satellite .....	6
C.	Energy Conservation.....	6
D.	Time Away .....	8
E.	Excessive Absences from the Unit .....	8
F.	Keys and Locks .....	8
G.	Pets and Accommodation Animals .....	8
H.	Resident Activities .....	8
I.	Trash Disposal .....	9
J.	Litter .....	9
K.	Shopping Carts.....	9
L.	Bicycles.....	9
M.	Soliciting .....	9
N.	Telephones .....	9
O.	Parking.....	10
P.	Resident Live-In Attendants .....	10
Q.	Violence Against Women and Department of Justice Reauthorization Act (VAWA) .....	10
R.	Transfers .....	11
S.	Drones; Flying Remote-Controlled Devices Generally .....	11
T.	Noise/Quiet Enjoyment.....	12
IV.	CARE AND MAINTENANCE OF UNIT .....	12
A.	Appliances .....	12
B.	Counter Tops .....	12
C.	Flooring .....	12
D.	Garbage Disposal.....	13
E.	Kitchen Exhaust Vents/Fans.....	13
F.	Housekeeping.....	13
G.	Redecorating .....	14
H.	Safety .....	14
I.	Water-Filled Furniture or Items.....	14
V.	SERVICE .....	14

A.	Service Requests .....	14
B.	Plumbing/Toilets .....	15
C.	Electrical Problems .....	15
D.	Light Bulbs.....	16
VI.	AMENITIES.....	16
A.	Community Spaces.....	16
B.	Laundry .....	16
C.	Computer Policy.....	17
D.	Pool Rules (where applicable).....	17
VII.	COMMUNITY INFORMATION .....	18
	ACKNOWLEDGMENT AND ACCEPTANCE OF HOUSE & GROUND RULES .....	19

## **HOUSE AND GROUND RULES**

### **I. GENERAL INFORMATION**

#### **A. Rules are a Part of The Lease**

The rules set forth in this handbook are part of the lease and it is very important that all residents understand the obligations. If there is a conflict between this handbook and the lease, please understand the lease controls, but any concerns may be brought to the attention of THF Housing Management Corporation.

#### **B. Rule Revisions**

Rules may be revised at the discretion of THF Housing Management Corporation. Residents will be given a 30-day notice of any rule changes.

Where monitoring agencies' rules and regulations (whether adopted now or later) conflict with these rules and regulations, the monitoring agencies' rules and regulations will control and be applied, and any rule in conflict with the monitoring agencies' rules and regulations shall be void insofar as it may be in conflict.

#### **C. Accommodations Regarding House & Ground Rules**

If any household member requires a change in any of these House & Ground Rules as an accommodation for a disability, please contact THF Housing Management Corporation to begin the required process.

#### **D. Management Office**

Hours of office operation are generally 8:00 A.M. to 4:30 P.M., Monday through Friday and may be adjusted at the discretion of THF Housing Management Corporation. The office is closed on weekends, holidays, staff training days, etc. Some properties may close the Leasing Office for a one-hour lunch break. These times can vary depending on property discretion.

All work orders and service requests should be processed through the management office.

THF Housing Management Corporation is not responsible for the delivery of messages, materials or mail.

The office equipment is for THF Housing Management Corporation use only. Any articles, including digital correspondence, handed to the office staff for copying and/or faxing may be reviewed by THF Housing Management Corporation and should not be considered confidential information. Any illegal items may be reported to the proper authorities.

### **II. MOVE-IN & OCCUPANCY**

#### **A. Direct-Billed Utilities**

For any utilities that are to be direct billed to Resident, Resident agrees to secure such utilities and ensure they will be turned on in Resident's name. Resident shall also pay any deposit required by the utility provider. Resident will also be required to complete the Proof of Utility form at move in date.

Resident will be responsible for all such utilities from the date of move-in even if Resident fails to put such utilities into Resident's name. Resident further understands that THF Housing Management Corporation may pay any amount due or owing to a utility company from Resident's rent and Resident specifically authorizes such amounts to be deducted from rent payments leaving a rent balance due and owing. Resident further understands that unpaid rent is a violation of the Lease and THF Housing Management Corporation shall have the right to serve a notice to pay or quit for any unpaid rent amounts even if such rent was used to pay utilities.

## **B. Guests**

**Residents will be held responsible for their guests' actions** and for making sure guests are informed of the House and Ground Rules. If a guest violates the lease or the rules, such conduct may lead to the termination of resident's tenancy.

Overnight guests are limited to no more than three (3) consecutive days without THF Housing Management Corporation written consent and no more than twice that many days in a one month.

Residents must accompany all guests at all times who are using the property facilities and must adhere to all property rules.

Guests are not allowed to park in front row. Guests must either park off the property or in designated guest parking only (in the back of the lot) and abide by posted signage. Unauthorized vehicles will be towed at the vehicle owner's expense.

Guests are not permitted to bring pets onto the property.

**Guests are not permitted in resident units without the resident(s) present.**

## **III. GENERAL POLICIES**

### **A. Community Appearance**

#### **1. Window Coverings**

Residents may not remove the furnished blinds from the windows. Sheers or curtains are permitted to be hung on the inside of the unit, but the blinds must remain in place. Residents are not permitted to hang or attach foil, tint, blankets, towels, beads or other similar items in windows or exterior doors. No signs are allowed in windows, on the doors, or on the exterior of the building, with the exception of political signs and then only in the limited fashion mandated by applicable law.

#### **2. Doors**

Doors are to remain free of stickers, tape, nails, screws, signs, hooks, and other items that may damage the door. Nails and screws should never be placed in cabinets or doors. Any damage caused by placing stickers, tape, nails, screws, signs, hooks, or other items into any door, cabinet, shelf, or closet will be charged to the resident. Front doors leading to common corridors must not be propped open for any reason for fire safety purposes.

#### **3. Landscape**

Trees, lawns, and shrubbery are important and valuable assets to the community. Any damage caused by residents, household members or their guests will be charged back to the individual resident. Residents are never permitted to alter exterior property by adding/removing the following: plants, steppingstones, edging, flower beds, trees, plant pots, etc. Landscaped areas (trees, shrubbery/bushes, flower beds, etc.) are not to be used as recreation areas or walkways.

No ornamental decorations (i.e. birdhouses, hanging baskets, windchimes, birdbaths, garden gnomes) and/or plants may be added to any landscaping. Patio items should be stored only on patio. Patio items should never be on the property lawn or attached to the exterior fixture.

Outdoor water faucets are for property use only and to be used by property staff only. Residents are never permitted to attach hoses to these water faucets for their personal use. For individual personal use, residents must use a watering can for their personal patio plants only.

#### **4. Balconies/Patios/Porches**

Balconies/patios/porches are not to be used as storage areas. Residents are not to store any unsightly clutter, e.g. brooms, mops, etc. at their front entry or on their balcony, patio or porch. Indoor furnishings, trash, recycled items and other household items are not to be kept on the balcony, patio or porch. Any type of carpeting or floor covering is prohibited. Any umbrellas, awnings, partitions, and dividers must be approved by THF Housing Management Corporation before being placed on the balcony, patio, or porch. Storing and using grills of any kind are prohibited. Some properties provide a designated area for grilling.

All plants must have a saucer under them. No plants or items of any sort may be placed on or over the railing because of the danger of them falling on persons or property below. No items may be placed on any building equipment including air conditioning units. No more than a total of five (5) potted plants are allowed on the patio/porch/balcony.

Balconies, patios and porches must be cleaned in a manner where water, debris or other items do not leave your personal balcony/patio/porch space and impact neighboring units or community areas.

Acceptable items may include, but not limited to, outdoor furnishings, potted plants (limited to five (5)), and windchimes hung on a free-standing support or by a Command Strip (may not be nailed into exterior of the property (stucco, brick, etc.)).

#### **5. Exterior Decorations**

Nails and screws may not be placed on the exterior of the property (stucco, brick, doors, windows and door frames). Lights and decorations should never be attached to the building, doorway, or exterior windows. Cords are not permitted to run through doorways, screens, or windows at any time. Modifications to the exterior are never permitted including personal security cameras, magnetic screens over doorways, etc. Personal security cameras, such as doorbell cameras, are allowed with written permission regarding a request from THF Housing Management Corporation.

#### **6. Clotheslines/Drying Racks**

Residents are not permitted to hang clothing, blankets, towels or any other laundry on the patio, balcony or porch.

### **B. Antennae/Satellite**

No radio or television aerials, wires, satellite TV dishes, or similar devices may be installed anywhere on the property without advance written permission from THF Housing Management Corporation. Please see your Lease Addendum for details.

### **C. Energy Conservation**

The following suggestions have been compiled to help you conserve and utilize our natural resources wisely. By using these sensible guidelines, we can work together to preserve the natural gas and water supplies, and help to avoid imposed rationing of these utilities.



## **1. How To Help Your Heating System**

- (a) At night close drapes/blinds to prevent heat loss. Glass windowpanes lose heat approximately fourteen times as fast as a plaster wall. Draperies/Blinds form a barrier preventing warm inside air from coming in direct contact with the cold windowpane.
- (b) On sunny days, open the drapes/blinds to let the sun help heat the apartment. During the winter, keep windows and doors closed. This will keep our colder winter winds from entering your apartment.
- (c) Set your heating thermostat between 60° to 72° throughout the day. Remember to turn off the thermostat when away from home for 24 hours or more. If your apartment is overheated, please report it to your resident manager.
- (d) Avoid constant adjustment of thermostat.
- (e) Do not use portable electric heaters. They can be very dangerous and they are a big consumer of electrical energy. Also, they heat only a small area and are not very effective. Use portable electric heaters during emergency situations only approved by THF Housing Management Corporation.
- (f) Keep return-air grills and warm-air ducts clean. Household dust and lint can overload your heater, and a clogged warm-air outlet can keep a room from receiving sufficient heat.
- (g) Do not block air outlets or returns.

## **2. Hints To Help Your Air Conditioning System**

- (a) Maintain thermostat controls for cooling at no less than 75° from June - September.
- (b) Keep drapes/blinds closed. This is especially necessary on the sunny side of the apartment to keep out the warming rays of the sun.
- (c) Keep windows and outside doors closed. If you wish to lower the temperature in your apartment during shady times of the day, reverse the procedure and open your windows to allow cooling, rather than operate air conditioning.
- (d) Turn off unused lights. The heat produced by lights adds significantly to the cooling burden of your air conditioner, resulting in added wear and cost.
- (e) Restrict use of heat producing equipment. Use this equipment at times of the day when your apartment is at its coolest.

## **3. Lighting Hints**

- (a) Keep bulbs and fixtures clean.
- (b) Substitute low watt or fluorescent bulbs for your high watt bulbs wherever possible.
- (c) Turn off unnecessary lights and use natural light whenever possible.

## **4. Hints For The Kitchen**

- (a) The broiler of your range does not need to be preheated. Preheat oven only when absolutely necessary. Use preheating only for baked goods requiring precise oven temperatures at the start of the cooking cycle.
- (b) Thaw out frozen foods before baking, thawed food will cook faster than frozen food.

- (c) Cook by time and temperature for best results. Use applicable timers for oven and stove-top cooking. Loss of heat happens when the oven door is opened repeatedly, or if one continually “peeks under the lid” during surface cooking.
- (d) Conserve the use of cooking equipment and small appliances.
- (e) Do not use the oven to heat the kitchen.

#### **D. Time Away**

Residents that plan to be away from their unit (vacation, illness, or family emergencies) should notify THF Housing Management Corporation of the date of departure and the scheduled return date. Emergency contact information should also be provided. The following steps are also recommended:

- (a) Make arrangements with the local post office to forward mail for prolonged absences. The post office also offers a vacation hold option for shorter periods.
- (b) Dispose of all garbage and trash in the apartment and any perishable food items.
- (c) Close and lock all windows. Turn off all lights and electrical appliances (except refrigerators).

#### **E. Excessive Absences from the Unit**

THF Housing Management Corporation must immediately be notified in writing if any household member is going to be or is expected to be absent from the unit for 30 days or more. If a household member has a disability which prevents a written notice, please see the manager. As an accommodation, the manager will write your report.

The Head of Household (HOH) and/or Co-Head shall not be absent from the unit for more than 60 consecutive days. This does not pertain to full-time students away at school, unless they are the Head or Co-Head of the household and this does not pertain to household members in the military, even if they are Head or Co-Head.

If a household member is involuntarily absent from the unit for more than 180 days due to medical reasons or extenuating circumstances, the Resident shall provide verification in writing from the responsible authority.

#### **F. Keys and Locks**

<b>COST</b>	<b>ITEM</b>
\$5	Apartment key replacement
\$25	Lock replacement
\$25	Lock-out fee
\$50	Remote control/FOB replacement. Refer to <i>Lease Addendum for Access Control Devices</i> .

#### **G. Pets and Accommodation Animals**

No living creatures of any kind are allowed, even temporarily, anywhere in the apartment or apartment community unless we've given written permission. Please see the property lease for the property policy regarding animals.

#### **H. Resident Activities**

Residents are welcome to participate in the resident activities. Residents can participate on a volunteer basis by assisting in organizing activities, welcoming new residents, suggesting and coordinating dates for various programs, and encouraging other activities which will enhance community living.

All activities are designed for the enjoyment of all those that choose to attend. Residents are expected to behave in a respectful manner that does not interfere with the overall positive atmosphere of the event.

Residents that are disruptive, lewd, obscene, or are behaving inappropriately will be asked to leave the activity. Repeat or severe incidents may result in further action.

Participation in resident activities is at your own risk.

## **I. Trash Disposal**

Trash must be placed inside the provided trash receptacles. Boxes must be broken down to fit into recycling bins as available.

Residents are not to leave trash for any amount of time outside their front doors or on balconies or patios as this can attract rodents and insects. Trash must be tied shut in bags and transported in a way that does not cause damage. Resident may be responsible for any damage caused to the flooring, such as drips, stains, or tears, due to transporting trash bags to trash chutes or receptacles.

Trash should be placed completely inside the dumpster, and not left in or around the dumpster area. Please notify the staff if the trash bins overflow. Residents are expected to keep the property clean and litter free.

Do not put furniture including mattresses or unbroken-down boxes in the trash. Please make other arrangements for disposing of such items. Residents will be responsible for extra pick-up charges due to inappropriate items in the dumpsters. If pest infestation is suspected, residents must notify THF Housing Management Corporation prior to removing any furniture or household items to ensure proper disposal. Contact the management office to obtain the appropriate contact information for a bulky item trash pick-up. No items should be left on the curb prior to the day of pick-up.

## **J. Litter**

Please do not leave gum, candy wrappers, cigarette butts, or any other trash in or around the common areas of the property.

## **K. Shopping Carts**

Shopping carts must not be left on or around the property. All shopping carts should be returned to the store after use by the resident.

## **L. Bicycles**

Bicycles must be stored in designated property bike storage areas, as applicable. If bike storage is unavailable on property, bicycles must be stored in personal apartment or patio. Property common areas, under stairwells, behind HVAC, etc. are inappropriate places to store bicycles.

## **M. Soliciting**

Soliciting is not allowed on the property. If solicitors contact any resident on the property, please inform THF Housing Management Corporation.

## **N. Telephones**

Each apartment will be equipped with at least one serviceable telephone jack. Residents are responsible for obtaining their own telephone services.

## **O. Parking**

THF Housing Management Corporation may regulate the time, manner, and place of parking all cars. Trucks, motorcycles, bicycles, boats, trailers, and recreational vehicles. Motorcycles or motorized bikes must not be parked inside an apartment, on sidewalks, under stairwells, or in handicapped parking areas. We may have any unauthorized or illegally parked vehicles towed accordingly to state law at the owner's expense at any time if the vehicle:

- a) Has a flat tire or otherwise inoperable;
- b) Is on jacks, on blocks, or has wheel missing;
- c) Takes up more than one parking space;
- d) Belongs to a resident or occupant who has surrendered or abandoned the apartment;
- e) Is in a handicapped space without the legally required handicapped insignia;
- f) Is in a space marked for office visitors, managers, or staff;
- g) Blocks another vehicle;
- h) Is in a fire lane or designated "no parking" area;
- i) Is in a space marked for another resident or apartment;
- j) Is on the grass, side walk, or patio;
- k) Blocks a garbage trucks access to a dumpster;
- l) Has no current license or registration, and we have given you at least 10 days' notice that the vehicle will be towed if not removed; or
- m) Is not moved to allow parking lot maintenance.

This policy is in effect 24 hours a day 7 days a week even during periods of move in and move out. Please do not leave guest vehicles unattended during these times to avoid any problems. It is the tenant's responsibility to let your guest know where and where not to park on the complex.

## **P. Resident Live-In Attendants**

Please see the property's Live-In Attendant documents.

## **Q. Violence Against Women and Department of Justice Reauthorization Act (VAWA)**

1. THF Housing Management Corporation may not consider incidents of domestic violence, dating violence or stalking as serious or repeated violations of the lease or other "good cause" for termination of assistance, tenancy, or occupancy rights of the victim of abuse.
2. THF Housing Management Corporation may not consider criminal activity directly relating to abuse, engaged in by a member of a Resident's household or any guest or other person under the Resident's control, cause for termination of assistance, tenancy, or occupancy rights if the Resident or an immediate member of the Resident's family is the victim or threatened victim of that abuse.

3. THF Housing Management Corporation may request in writing that the victim, or a family member on the victim's behalf, certify that the individual is a victim of abuse and that the Certification of Domestic Violence, Dating Violence or Stalking, Form HUD-91066, or other documentation as noted on the certification form, be completed and submitted within 14 business days, or an agreed upon extension date, to receive protection under the VAWA. Failure to provide the certification or other supporting documentation within the specified timeframe may result in eviction.

## **R. Transfers**

It is company policy that transfers will only be permitted for the following reasons:

- Over-occupying a unit (persons in unit exceed maximum allowed); and
- As a reasonable accommodation for a disability
- As otherwise required by applicable local, state, or federal law, including but not limited to any applicable provision of VAWA;
- To comply with local, state, or federal tax credit recertification requirements; or
- Due to emergency repairs that result in the unit being uninhabitable.

Except in the case of emergency repairs, Residents will be responsible, to the extent permissible by law, for the cost of the transfer including, but not limited to, proration of rent between transferring units and any difference in security deposit. Transfers for reasonable accommodations will be reviewed by THF Housing Management Corporation and processed in accordance with applicable fair housing laws. Unless specifically required to accommodate a disability, transfers will not be considered based on unit location.

Preference will be given to residents requesting an accessible unit in accordance with 24 CFR 8.27 and residents requesting a unit and or transfer as covered by VAWA, Violence against Women Reauthorization Act of 2013.

If transfers are granted, the transfer must be completed within two days. For every day beyond the two allowed days, rent for both units will be prorated for the time the Resident occupies (has keys) for both units. Residents must complete a Transfer Request Form with the management office to be considered for a transfer. If a household member has a disability which prevents a written notice, please see the manager.

Prior to any transfer, the Resident's household may need to be recertified to determine continued eligibility for the Program. If a request to transfer is to a Program unit in another building, the Resident must complete the initial certification process. All income, assets and other eligibility requirements will need to be reviewed for Program eligibility. All paperwork must be completed and appropriate paperwork signed prior to the transfer taking place. If Resident does not meet the initial eligibility requirements of the Program, the unit transfer to a Program unit in another building may be denied.

## **S. Drones; Flying Remote-Controlled Devices Generally**

Drones with cameras or other photograph or video capability, or any other flying remote-controlled device with such capabilities, are prohibited in all common areas of the Property without express permission from THF Housing Management Corporation.

## **T. Noise/Quiet Enjoyment**

Residents are responsible to ensure that all household members and guests refrain from excessive noise or any other conduct that disturbs the quiet enjoyment of other residents and/or the apartment community. Quiet hours are from **10:00 P.M. to 7:00 A.M** seven days a week.

Residents must not be a nuisance to other residents by keeping the volume of televisions, video games, stomping on the floors, banging on the walls, tapping on the ceilings with broom handles or any other items, radios, stereos, and other noise producing items such as vacuums down to a level that does not disturb surrounding neighbors. There is to be no boisterous or vulgar conduct or unnecessary loud noise at any time. Residents must be considerate of their neighbors and ensure that all household members also respect the right of neighbors to quiet enjoyment of their apartments at all times.

It is understood that normal and reasonable noises such as walking, opening and closing doors, running water, flushing toilets, etc. are to be expected and are a part of normal apartment living.

## **IV. CARE AND MAINTENANCE OF UNIT**

### **A. Appliances**

Residents are expected to keep appliances in good, operable condition by cleaning them often. Clean the surface of the range/oven regularly. Foil is not allowed on, in, or around the range. Oil on or around the range must be cleaned on a regular basis. Grease build-up is a fire hazard.

The refrigerators are frost-free and can be easily maintained by keeping them clean and not overfilling shelves. Overfilled shelves are susceptible to cracking. Report any damage to refrigerator seals or shelves immediately to THF Housing Management Corporation. Dishwashers and ovens are to be used only for their intended purpose and must not be used for storage or heating the apartment. Bathtubs and sinks are not to be used for the purpose of humidifying the unit or doing laundry. Bathtubs may not be used for storage.

**Washing machines and clothes dryers are allowed if hook-up's are available in unit.**

No additional appliances including, but not limited to, portable and/or stationary dishwashers, washing machines, clothes dryers, refrigerators, stoves, water filtration systems, heaters or freezers will be permitted on the property.

### **B. Counter Tops**

Do not place extremely hot objects, cut, chop, or hammer objects directly on the counter tops. Quickly remove any substance that might cause a stain with water and soap, especially acidic juices, and foods. If the stain cannot be removed, please notify THF Housing Management Corporation. Acidic cleaning agents must be avoided due to potential damage.

### **C. Flooring**

Residents are not permitted to change the flooring in the units (carpet, vinyl etc.).

Vinyl floors should be kept clean and bright by washing with warm soapy water. The vinyl wood-like plank in the units is a "no wax" vinyl. Do not use bleach or any strong cleaners; these cleaners will damage the floor. Rubber backed rugs should not be kept on the vinyl as the rubber will permanently stain the vinyl. Do not place hot or sharp objects on the vinyl floor.

Residents are responsible for the daily care and maintenance of the carpet. It should be vacuumed at least weekly.

It is the resident's responsibility to shampoo the carpet at least once a year. Do not use large amounts of water when steam cleaning or shampooing carpets, as it may cause water stains and carpet shrinkage. Excessive soap can cause a residue build-up that may result in rapid re-soiling.

All flooring repair and/or replacement may be charged a prorated amount according to the estimated life of the product specified by the manufacturer's instructions.

#### **D. Garbage Disposal**

Residents should not overload the garbage disposal. The safety overload switch will turn off the motor when the disposal becomes overloaded. If the garbage disposal stops working, wait three minutes and then push the red reset button on the bottom of the disposal unit. If pressing the reset button does not solve the problem, contact THF Housing Management Corporation to schedule a repair. Some additional tips for garbage disposals are:

- (a) Use garbage disposal at least weekly to keep it working properly.
- (b) Anytime the disposal is in use, water should be running.
- (c) Never put hands in the disposal when it is running.
- (d) Do not use any type of drain cleaner in the garbage disposal.
- (e) Baking soda will keep it free of any odor.
- (f) Certain items should not be placed in the disposals (i.e., egg shells, corn husks, coffee grounds, celery, potato peels, rice, banana peels, or any other fibrous food material.) Do not put excessive amounts of any item in the disposal.

Any misuse of the garbage disposal that results in damage, clogging, or the need for a replacement will be charged to the resident. Foreign objects should be kept away from the disposal (coins, spoons, bones, metal etc.). Questions as to the proper operation of the disposal should be directed to the management office or property maintenance personnel.

#### **E. Kitchen Exhaust Vents/Fans**

Kitchen exhaust fans must be used when the stove is in use. Kitchen exhaust screens/filters should be cleaned regularly (at least quarterly) by the resident. This can best be accomplished by washing the exhaust vent with warm water and detergent or simply running them in the dishwasher, if applicable.

#### **F. Housekeeping**

Residents are responsible for maintaining their unit in a safe, well-maintained, and sanitary condition by frequent cleaning of all rooms, flooring and appliances. Failure to keep the apartment in a safe, decent, sanitary condition may result in the termination of the lease.

##### Unit Organization Requirements:

1. Front and interior doors must open fully to allow firefighters in full gear and a stretcher to enter every room.
2. Maintain at least three-foot access ways to all rooms in the unit.
3. No long-term storage of stacked boxes or clutter, etc. on the floor of the unit.
4. Nothing within two (2) feet of the ceiling, preferably three (3) feet of open space within the unit.

5. All bookcases, tall furniture, armoires, etc. should be bolted to the wall. If tall, there should be nothing stored on top.
6. All exits doors must not be blocked and must have full access to escape routes.
7. No windows shall be covered with stacked boxes inside of the unit.
8. In multi-story buildings, no more than forty-five (45) pounds per square foot of weight in boxes or bookcases inside of the unit.
9. All electrical outlets inside and on the exterior of the unit must have at least a three (3) inch clearance.

#### **G. Redecorating**

Residents are not authorized to make any modifications to their unit (e.g., paint, cabinets, carpeting, vanities, wallpaper, flooring etc.). Residents may hang pictures and other decorative items in their units; however, nothing may be hung over or block the electrical panel. THF Housing Management Corporation requests that residents use appropriate picture hangers with thin nails to minimize damage to the walls. Property employees are not permitted to assist with personal projects, including, but not limited to: assembling bookcases or other furniture, programming remotes, moving furniture, etc.

#### **H. Safety**

The fire department prohibits the blocking of stairwells, doorways, and windows by any object. Residents may not store combustible materials anywhere within the complex. For your safety and the safety of others, the use of candles, heated oils, incense, or any other flammable item is prohibited. In case of an emergency, please use flashlights.

Entrances to the apartments are to be kept clear at all times. No boxes, mops, or litter of any kind will be allowed in these areas. Front unit doors leading into common corridors may not be propped open for fire safety purposes.

#### **I. Water-Filled Furniture or Items**

Waterbeds and/or water-filled furniture or items, such as kiddie pools or fish tanks, are not permitted on the property without written consent of the THF Housing Management Corporation. Please contact the management office before installing any water-filled item.

### **V. SERVICE**

#### **A. Service Requests**

Maintenance service requests can be made by calling or emailing the Leasing office or inputting it into the Resident Portal. Do not report service requests directly to the Maintenance Technician.

Most service requests will be completed within forty-eight (48) business hours.

Resident must provide THF Housing Management Corporation with at least twenty four (24) hour notice if they need to cancel a scheduled repair. For outside vendors, forty eight (48) hour notice is required. Resident may be responsible for any cost incurred related to cancelling any scheduled repair or service.

#### **After-Hours Emergencies:**



Call the Leasing Office phone number. If calling the Leasing Office after-hours, the call will be routed to the After-Hours Answering Service. If there is an after-hours emergency service request, Answering Service will contact on-call Maintenance Technician. The Answering Service will provide estimated time of arrival of the Maintenance Technician to the resident and any pertinent updates.

In case of a maintenance emergency, residents are to notify THF Housing Management Corporation immediately. All work order requests inside an occupied apartment unit that may create an immediate threat to life, health, and safety to property or to the tenant, or are related to fire safety must be processed and assigned to Maintenance Staff for completion when received.

THF Housing Management Corporation considers the following to be emergencies:

- Plumbing repairs such as water and/or sewer leaks and stoppages
- Electrical repairs
- Gas line and connection repairs (for properties with gas operated appliances)
- HVAC repairs
- Heating - If outside temperature is below 55 degrees, temperature inside the apartment must be at least 68 degrees
- Air conditioner – if outside temperature is above 93 degrees, temperature inside the apartment must be no more than 80 degrees

In the event of a life-threatening emergency, call 911.

## **B. Plumbing/Toilets**

The sewer system has been designed to adequately handle all normal use. Residents are encouraged to purchase a plunger and use it when experiencing a toilet stoppage and know where the water shut-off is for each sink and toilet. Residents are expected to plunge the toilet to resolve the issue. If this does not solve the problem, they should contact the management office. If the area of repair is unsanitary, the resident is required to arrange for the area to be sanitized prior to the repairs being completed. If the following items are found to be the cause of a stoppage, the resident will be charged for any damages and repair:

- (a) Large accumulations of paper towels, paper, etc.
- (b) Disposable diapers
- (c) Sanitary napkins, tampons, etc.
- (d) Combs, toothbrushes, brushes, etc.
- (e) Pouring grease into the toilets
- (f) Toys
- (g) Any other object other than human waste and a reasonable amount of toilet paper that has been dropped or flushed into the toilet by residents or their guests.

## **C. Electrical Problems**

Every apartment unit is equipped with a master circuit breaker box. Residents should be aware of its location and keep it clear of any items. In the event of a power outage, the resident should check the circuit breaker box. A tripped breaker is one that is not in the "on" position and is the probable cause of the trouble. The

breaker may be switched to the off position and then back on to reset. If this does not resolve the problem or if the breaker continues to go off, the resident should contact the management office.

Residents should keep their personal lamps and appliances (microwaves, toaster ovens, coffee makers, etc.) in good condition. Old lamps or frayed cords can fail and cause breakers to trip. Residents should not overload outlets or extension cords.

#### **D. Light Bulbs**

Bulbs are provided in all light fixtures and appliances when the resident moves into the unit. All replacements are the responsibility of the resident. If the resident is unable to replace a bulb, the maintenance staff will install it. The request to change a light bulb must be scheduled through the office.

### **VI. AMENITIES**

#### **A. Community Spaces**

The use of the community room and other public facilities of the building are open to all residents. Arrangements for special use of the facilities by residents for private functions must be made through the manager.

The community room, pool and spa (as applicable), exercise room, common area restrooms, and the laundry room are unlocked and locked daily as posted. Residents may not remove chairs, furniture, decorations, or other equipment from any common area. Sleeping or lying down in the community areas is prohibited.

Residents must be present with their guests in the community room. Guests may not use any property facilities (community room, computer room, etc.) without the resident being present. Guests are not permitted to use the fitness equipment at any time. Fitness equipment should only be used by individuals who meet the manufacturer specific guidelines.

The community room and related facilities (pool, exercise room, TV room, etc. where applicable) must be used only for their intended purpose. Residents are responsible to ensure that all household members and guests refrain from any conduct that is excessively noisy and/or that disturbs other residents who are using the facilities. Residents are responsible to ensure that all household members and guests do not damage the community room or related facilities (including any equipment contained in those facilities). Residents will be individually charged the actual cost for any damage caused by resident, household members or guests.

Explicit content is prohibited on all personal and property owned devices in the computer room. If other residents are waiting to use the computer(s), television, or gym equipment in the community area, there is a thirty (30) minute time limit.

Residents and their guests are expected to be properly attired while in community areas. This means wearing shirts, shoes, and decent outdoor attire at all times, including the fitness area. Swimming attire is restricted to the pool area only and residents are not permitted to wear bathing suits in the community room or around the property. No bathrobes, nightgowns or bedroom attire is permitted.

Residents and their guests shall not engage in any activity in any common area of the Property that may result in a safety hazard to others, or that creates excessive noise that may disturbs others' quiet enjoyment of the Property, or that would invade the privacy of any other resident.

#### **B. Laundry**

To the extent applicable, the property has a community laundry facility. THF Housing Management Corporation assumes no responsibility for any loss of coins or card funds, or property during use of the machines. Residents must adhere to the following laundry room guidelines:

- (a) The Laundry Room is for resident laundry only.
- (b) Residents must use laundry machines as specified by manufacturer instructions. Damage to any machine may be charged back to the resident.
- (c) Residents should stay with their laundry while using the laundry facility. Laundry should not be left unattended. Any unattended property is left at the Resident's own risk.
- (d) Residents should be respectful of other residents and clean up spills, lint, and dryer sheets.
- (e) Be courteous and remove laundry promptly from the washer or dryer so others may use the machines. Residents should never touch the laundry of another resident. This includes removing it from a machine or the laundry room.
- (f) Be certain to check the machines for any articles that may still be inside to avoid leaving anything.
- (g) Laundry machines may not be used to wash biohazardous or non-hygienic items.

If a machine is not operating properly, please report it to the office immediately and/or call the laundry vendor where applicable. If the property manager's office is closed, report the problem directly to the laundry vendor by calling the phone number posted in the laundry room where applicable.

If a resident loses money on a machine, they should contact the laundry vendor directly using the phone number listed on the laundry machine. The management office does not have access to the card machine or any funds relating to the washers and dryers. The laundry vendor can issue a refund or credit directly to residents.

At certain THF Housing Management properties, the management office will be able to provide refunds. Please refer to your Property Manager.

### **C. Computer Policy**

If applicable, a computer lab is available for all residents to use. Residents are expected to use good judgment when using the Internet. The following is prohibited when Residents are using lab computers for purposes of using the Internet:

- 1. Viewing, storing, downloading or forwarding pornographic or sexually explicit images or other obscene material.
- 2. Sending email that is obscene, racist, harassing, intimidating, or otherwise offensive.
- 3. Any form of hacking, including attempting to gain access to restricted resources inside or outside the company's network; impersonating another user; and/or damaging or depleting the file of another user.
- 4. Downloading, installing or using unlicensed or unauthorized software.

### **D. Pool Rules (where applicable)**

- 1. The pool, if available at this community, is for your convenience, pleasure and enjoyment. Please cooperate in helping to keep it clean, safe, and quiet. Posted rules at poolside are to be followed. Some properties may not allow guests to use the pool(s).

2. The swimming pool is available during the hours posted at the pool. These hours may change without notice by THF Housing Management Corporation at any time by posting alternative hours at the swimming pool. Residents must adhere to posted hours.
3. THF Housing Management Corporation will not provide lifeguard services and it is the responsibility of the resident who uses the pool to supervise the activity of his/her family, guest(s) or visitor(s).
4. Glass containers or breakables of any sort are strictly prohibited from use in or around pool area.
5. Running, jumping or any other noisy behavior disturbing to other residents is prohibited at all times. Loud or profane language will not be permitted. As a courtesy to those residents who reside near the pool area, noise and rough play in and around the entire pool area must be curtailed.
6. Ear phones/buds must be used by anyone listening to a portable electronic device. Musical instruments may not be played in the pool area.
7. Persons under the age of 14 years of age are not permitted in the pool unless accompanied by a responsible adult.
8. Rafts, floats, inner tubes, etc., will not be permitted in pool.
9. Roller skates, bicycles and similar recreational items are not allowed in the pool area at any time.
10. Chairs, tables, umbrellas and other pool accessories provided by THF Housing Management Corporation for safety and comfort, must not be removed from the pool area.
11. Pets are strictly prohibited from pool areas. This does not extend to service animals.
12. In properties with pools that do allow guests, a maximum of Two (2) guests per apartment will be allowed at the pool. A resident shall accompany any guests at all times and shall assume full responsibility for their guests conduct. THF Housing Management Corporation may further limit guest access at any time in its sole discretion.
13. Proper bathing attire is to be worn in pool at all times. Cut offs, t-shirts, street clothes, etc., are strictly prohibited from pool.
14. Any person that has not been potty-trained or is still using diapers shall not use the pool without appropriate swim diapers.

## **VII. COMMUNITY INFORMATION**

Office Phone Number:      Your Property Phone Number Here

Office Address:              Your Property Address Here

Emergency Contact:        911

## ACKNOWLEDGMENT AND ACCEPTANCE OF HOUSE & GROUND RULES

By signing below, resident acknowledges receipt and acceptance of the **House & Ground Rules** provided by **THF Housing Management Corporation** on behalf of **The Vistas** and agrees to abide by the same.

---

Resident Signature

---

Date

---

Resident Signature

---

Date

---

Resident Signature

---

Date

---

Resident Signature

---

Date

---

Signature of THF Housing Management Corporation Owner/Agent

---

Date

**TEXAS HOUSING FOUNDATION  
A TEXAS REGIONAL HOUSING AUTHORITY  
RESOLUTION NO. 2023-0702**

**Resolving to approve and adopt revisions to the Management Policies and Procedures  
Manual for THF Housing Management Corporation**

**A. Declarations and Premises:**

1. The Texas Housing Foundation, a Texas regional housing authority (“THF”) develops, operates owns, rehabilitates and finances affordable housing as part of its stated mission;
2. THF has instrumentalities that it sponsors and maintains control over pursuant to the Texas Local Government Code. The THF Housing Management Corporation (hereinafter “the Corporation”) is an instrumentality of THF. As an instrumentality of THF, the Corporation employs numerous employees and, from time to time, must amend its management policies to address changes in the workplace and to reflect best practices in property management;
3. Revisions to the existing Management Policies and Procedures Manual for the Corporation must be approved by THF’s Board of Commissioners, as well as the Board of Directors for the Corporation; and
4. The approval and adoption of the Management Policies and Procedures Manual amendments and revisions for the Corporation is considered to be in the best interest of THF, the Corporation, and the people they serve. **(Exhibit A)**

**B. Resolutions of the Board:**

1. In accordance with the Texas Housing Foundation’s bylaws, as well as the bylaws, Articles of Incorporation, and associated organizational documents of the Corporation and the laws of the State of Texas, the Board is authorized to approve and adopt the amendments and revisions to the Corporation’s Management Policies and Procedures Manual, which shall govern the operation of Corporation’s management activities.
2. The Board hereby approves and adopts the amendments to the THF Housing Management Corporation Management Policies and Procedures Manual.
3. The President and CEO, as well as authorized representatives of the Board, shall take any reasonable and necessary action to effectuate the direction and intention of this resolution.

PASSED AND APPROVED July \_\_, 2023.

By: \_\_\_\_\_

Attest: \_\_\_\_\_

# EXHIBIT A

# Property Management Policies & Procedures

## Section 10.0

(updates on pgs. 3, 20-22)

## Lease Renewal and Recertification



## Table of Contents

Policy:.....	3
Procedure:.....	3
Generate Reports .....	3
Generate Renewal Offer Letter.....	5
Generate Recertification Notice.....	7
Renew .....	9
Recertify .....	10
Program Requirements .....	20
Tax Credit Recertifications .....	20
HOME Recertifications .....	20
HUD Recertifications: .....	21
Market Unit Recertifications:.....	21
Housing Authority .....	22



## Policy:

THF Housing Management Corporation's policy for the renewal and recertification process is to begin **120 days in advance** of the effective date. The effective date is based on the resident's move in date. Residents must be notified at least 60 days prior to their lease expiration date. This is because the lease contract requires the resident to provide a 60-day notice to vacate if they plan to move.

Residents must be notified of their upcoming lease expiration as well as their annual recertification due date according to the below table:

Days	Notice
120 days	Initial Notice
90 days	2 <sup>nd</sup> Notice if recertification has not been completed
60 days	3 <sup>rd</sup> Notice if recertification has not been completed
30 days	Final Notice if recertification has not been completed, along with the <u>TDHCA Notice to Vacate for Non-Delinquency</u> ( <i>Blue Moon</i> ). Resident must be given 30 days.

Residents cannot complete recertification paperwork prior to 120 days in advance. Paperwork older than 120 days will expire.

**Note:** Both a notice for lease renewal expiration and recertification due date must be sent to the resident. We must have copies of these notices in the lease file for audit purposes as all tenants are required to receive a 60-day notice of lease expiration, as well as a notice regarding recertification. If the recertification notice has not been sent, then the grounds to evict the tenant for refusing to complete their recertification could be contested as they did not receive a notification.

Additionally, sometimes a resident will move-in in August and, perhaps, 6 months down the line acquire a Housing Choice Voucher via the local Housing Authority. At that time, a new lease contract will need to be drafted to match the Housing Assistance Payment (HAP) contract. This means that while the THFHC annual recertification will always be based on their original move in date in August, their lease contract has now shifted to be in line with the Housing Authority. These two separate processes (lease renewal and annual recertification) occur at different times in the year.

## Procedure:

### Generate Reports

There will be two separate reports that must be generated. This is for instances where the resident's lease contract and annual recertification occur at different times of the year. This may be due to a resident acquiring a Housing Authority voucher after move-in and a new lease contract was generated to match the Housing Authority (see the *Housing Authority* section on page 22 for more information) or if a resident renewed their lease contract at any time during their tenancy for less than 12 months. Generating both reports will ensure that residents are being notified of lease expirations and recertifications as they come due.



1. Generate **Lease Expiration Detail** report 120 days in advance.
  - a. Select the Navigation button (or the “hamburger icon”)
  - b. Go to the Reports tab
  - c. Scroll down to find the category called “Leasing and rents reports.” From this list, select Management.
  - d. Select Generate beside the report titled Lease Expiration Detail

Reports - [make this your start page](#)

**Reports** | SDE | Tasks

**All Reports**  
**Affordable**  
 Management  
 Program Compliance  
 Program Compliance (Archives)  
**Commercial**  
 Leasing  
**CrossFire Reports**  
 Online Living  
**Document Management**  
 All reports  
**Facilities reports**  
 Facilities  
 Workforce Optimization  
**Leasing and rents reports**  
 Accounts receivable  
 Leasing  
**Management**

**Leasing and rents reports - Management**  
[Download Adobe Acrobat Reader](#) [Refresh](#)

Action	Name	Most recent
<a href="#">Generate</a> <a href="#">More ▾</a>	<a href="#">Activity Report</a>	Sep 29 2022 1:09PM CST DAudit
<a href="#">Generate</a> <a href="#">More ▾</a>	<a href="#">All Units</a>	Feb 7 2023 8:25AM CST CHarmon
<a href="#">Generate</a> <a href="#">More ▾</a>	<a href="#">All Units - Excel</a>	May 16 2022 10:27PM CST CHarmon
<a href="#">Generate</a> <a href="#">More ▾</a>	<a href="#">Anico Renters Insurance Status Report</a>	none
<a href="#">Generate</a> <a href="#">More ▾</a>	<a href="#">Availability</a>	Feb 8 2023 2:52PM CST CHarmon
<a href="#">Generate</a> <a href="#">More ▾</a>	<a href="#">Boxscore</a>	Feb 3 2023 10:22AM CST C_B4D5055C-5232
<a href="#">Generate</a> <a href="#">More ▾</a>	<a href="#">Close Period Item Audit</a>	none
<a href="#">Generate</a> <a href="#">More ▾</a>	<a href="#">Concessions</a>	Feb 3 2023 10:22AM CST C_B4D5055C-5232
<a href="#">Generate</a> <a href="#">More ▾</a>	<a href="#">Concessions Assigned to Residents</a>	none
<a href="#">Generate</a> <a href="#">More ▾</a>	<a href="#">Contact Level Details</a>	Feb 19 2021 9:04AM CST NJordan11
<a href="#">Generate</a> <a href="#">More ▾</a>	<a href="#">Current Charges Extract</a>	none
<a href="#">Generate</a> <a href="#">More ▾</a>	<a href="#">Demographic Statistics</a>	
<a href="#">Generate</a> <a href="#">More ▾</a>	<a href="#">Demographic Statistics - Excel</a>	Apr 12 2022 3:58PM CST dvalles1
<a href="#">Generate</a> <a href="#">More ▾</a>	<a href="#">Effective Rent by Lease Term</a>	none
<a href="#">Generate</a> <a href="#">More ▾</a>	<a href="#">Lease Details</a>	Jan 9 2023 2:15PM CST CHarmon
<a href="#">Generate</a> <a href="#">More ▾</a>	<a href="#">Lease Expiration Bar Graph</a>	none
<a href="#">Generate</a> <a href="#">More ▾</a>	<a href="#">Lease Expiration Detail</a>	Feb 3 2023 12:23PM CST CHarmon
<a href="#">Generate</a> <a href="#">More ▾</a>	<a href="#">Lease Expiration Renewal Detail - Excel</a>	none
<a href="#">Generate</a> <a href="#">More ▾</a>	<a href="#">Lease Expiration Summary by Floorplan</a>	Mar 30 2022 8:21AM CST dvalles1
<a href="#">Generate</a> <a href="#">More ▾</a>	<a href="#">Lease Renewal Trend Report</a>	Feb 7 2023 8:31AM CST CHarmon

Page 1 of 3 1 2 3

- e. From the Parameters, choose Month Range

**Parameters**

Sort the report by: Expiration Date ▾

Include Signed Renewals? ☐

Include on notice preleased? ☒

Include pending leases? ☐

Select month(s) by: *(MTM's included in all results)*

Start month: ▾

End month: ▾

Show Unit Rent as: ☒ Market Rent ☐ Market + Addl.

☐ Specific Month 
 ☒ **Month Range**

- f. From the drop-down menu for Start month, choose the current month and for the End month, choose four months in advance.

2. View the **Recertifications** due within 120 days. This can be found on the Today page.

### Recertifications

Annual recertifications	
121-145 days - Initial notice	6
91-120 days - Second notice	7
61-90 days - Third notice	8
31-60 days - Fourth notice	4
0-30 days - Due (no notice)	1
0-120 days	20
Past due	0

- a. Click on the blue number beside the 91-120 days option. This is a hyperlink and will open a small pop-up window.
- b. In the upper right hand corner, click on the Printer icon.

Affordable processing - Annual recertification notices

Print

Annual recertification shown: 61-90 days - Third notice

Actions	Unit	Name	Recertification date	Initial notice	Second notice	Third notice	Fourth notice	Interviewed
More	1-112	Dunaway, Travis	05/01/2023	02/14/2023				
More	1-123	Smith, Rhonda	05/01/2023	02/14/2023				
More	2-214	Ruiz, Desiree	05/01/2023	02/14/2023				
More	2-224	Foster, Michael	05/01/2023	02/14/2023				
More	2-235	Whited, Matthew	05/01/2023	02/14/2023				
More	2-236	Guerrero, Dora	05/01/2023	02/14/2023				
More	4-411	Shepard, Lorena	05/01/2023	02/14/2023				
More	6-612	BYBEE, JEANNE	05/01/2023	02/14/2023				
More	6-615	Munoz Vasquez, Ilse	05/01/2023	02/14/2023				
More	6-618	Hackebell, Evan	05/01/2023	02/14/2023				

Page 1 of 2

\*Notices cannot be generated for households that have been interviewed.

Close

## Generate Renewal Offer Letter

1. Select **Renewals** and then **Generate Renewal Offer** from the left hand side **ACTIONS MENU**.

Actions

- Print lease
- Renewals
- Move outs/transfers
- Undo move-in
- Renter's insurance

Status: Current resident

Renewals

- Generate renewal offers
- Print renewal offers
- Renew/Go MTM

2. Select the **Leasing consultant** or appropriate staff member that is managing the renewal offer.


Leasing consultant: House

3. Change the **Lease start** date, if needed. This defaults to the day after the current lease end date or the current property date, if the lease is expired. **Days valid** adjusts based on how




close the Offer valid start date is to the Lease start date.

### Lease offer

Lease start  

Days valid

Offer valid   to **05/31/2022**

Certification **5/15/2022-Annual-Final**

**Note:** The offer can expire. Please ensure the renewal is completed before the **Offer valid** expiration date.

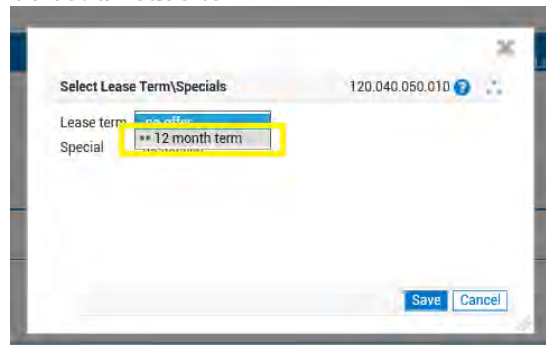
4. Generate a 12 month lease term offer.
  - a. Click the **-no offer-** link in the **Lease term** column. The **Select lease term/specials** box opens.

**Lease term offers**

Lease term offers details

Lease term	Renewal price
<a href="#">-no offer-</a>	
<a href="#">-no offer-</a>	
<a href="#">-no offer-</a>	
<a href="#">-no offer-</a>	
<a href="#">-no offer-</a>	

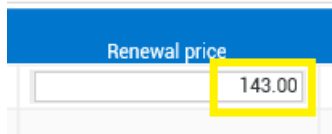
- b. Select a **Lease term**.



**Note:** THFHMC policy is to ONLY choose the 12 month term option. Our renewal letter includes an option for the resident to request a shorter term. If they renew at a shorter term, be sure to include the original 12-month Renewal Offer letter we sent during submission to Compliance.

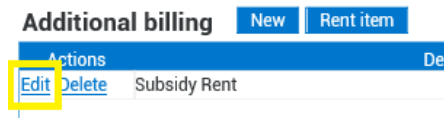
- c. Click **Save**. The system returns you to the **Generate renewal offers** page and adds the offer to the list.
5. The **Renewal price** is the market rent price for the unit. Enter a new price, if needed.

For Affordable units, the renewal price cannot be more than the maximum restricted rent for the set-aside the resident is currently qualified for.



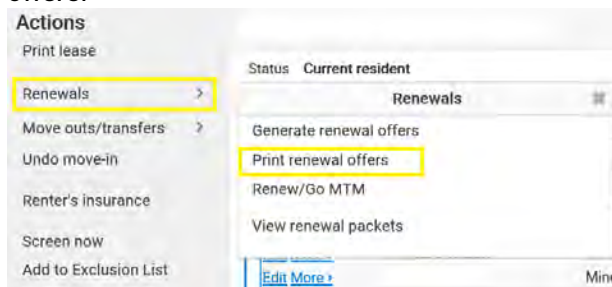
A screenshot of a web form with a blue header labeled "Renewal price". Below the header is a text input field containing the value "143.00". The input field is highlighted with a yellow rectangular box.

6. Edit the **Lease end** date, if needed. It is based on the renewal lease start date and lease term.
7. Review the items in the *Additional billing* section. These can be Subsidy charges (rental assistance) or rentable items (carport, storage, etc.) in scheduled billing.
  - a. To add a recurring charge to the offer, click **New**.
  - b. To add a rentable item to the offer, click **Rent item**.
  - c. To edit an item, click the **Edit** link.



A screenshot of the "Additional billing" section. It features a blue header with "Additional billing" and two buttons: "New" and "Rent item". Below the header is a table with columns "Actions" and "Description". The first row in the table has "Edit" and "Delete" links in the "Actions" column, and "Subsidy Rent" in the "Description" column. The "Edit" link is highlighted with a yellow rectangular box.

- d. To delete an item, click the **Delete** link.
8. **Print** the offer letter from the left hand side **ACTIONS MENU** → Renewals → Print renewal offers.



A screenshot of the "ACTIONS MENU" on the left side of a web interface. The menu includes options like "Print lease", "Renewals", "Move outs/transfers", "Undo move-in", "Renter's insurance", "Screen now", and "Add to Exclusion List". The "Renewals" option is highlighted with a yellow rectangular box. To the right of the menu, a sub-menu is visible with options: "Generate renewal offers", "Print renewal offers", "Renew/Go MTM", and "View renewal packets". The "Print renewal offers" option is highlighted with a yellow rectangular box.

**Note:** Print a copy for both the resident and for the lease file. If the resident has a voucher, be sure to also send the local housing authority a copy of this renewal offer as well.

9. To save the offer, click **Save**.

## Generate Recertification Notice

1. Notify residents 120 days in advance.

- a. From the Today page, refer to the Recertifications box.

### Recertifications

Annual recertifications	
121-145 days - Initial notice	<a href="#">6</a>
91-120 days - Second notice	<a href="#">7</a>
61-90 days - Third notice	<a href="#">8</a>
31-60 days - Fourth notice	<a href="#">4</a>
0-30 days - Due (no notice)	<a href="#">1</a>
0-120 days	<a href="#">20</a>
Past due	0

- b. Click on the blue number beside the 91-120 days option. This is a hyperlink and will open a small pop-up window.
- c. Select Generate Notices
- d. Select the checkbox to include all residents and Generate notices.

Affordable processing - Generate notices

Review the annual recertification notices to be generated, enter a notice date, and add or edit an interview period.  
Annual recertification notices are generated for checked records.

Annual recertifications: **91-90 days - Third notice** (shown) Notice date: 02/14/2023 Interview period: Start day 1 End day 30

Unit	Name	Recertification date	Initial notice	Second notice	Third notice	Fourth notice	Interviewed
<input checked="" type="checkbox"/> 1-112	Dunaway, Travis	05/01/2023					
<input checked="" type="checkbox"/> 1-123	Smith, Rhonda	05/01/2023					
<input checked="" type="checkbox"/> 2-214	Ruiz, Desirée	05/01/2023					
<input checked="" type="checkbox"/> 2-224	Foster, Michael	05/01/2023					
<input checked="" type="checkbox"/> 2-235	Whited, Matthew	05/01/2023					
<input checked="" type="checkbox"/> 2-236	Guerrero, Dora	05/01/2023					
<input checked="" type="checkbox"/> 4-411	Shepard, Lorena	05/01/2023					
<input checked="" type="checkbox"/> 6-612	BYBEE, JEANNE	05/01/2023					
<input checked="" type="checkbox"/> 6-615	Munoz Vasquez, Ilse	05/01/2023					
<input checked="" type="checkbox"/> 6-618	Hackebell, Evan	05/01/2023					

Page 1 of 2

\*Notices cannot be generated for households that have been interviewed.

**Generate** Close

- e. A window will appear that the notices are being generated. Close this window.

Affordable processing - Report being prepared

The requested Annual recertification notices are being prepared.

Action	Instance description
In progress	OnDemand - 2/14/2023 12:40:32 PM

Page 1 of 1

Each set of reports will become available when completed.

You may close this window and check the notice groups on the report list for completion, or just wait for the report to be ready.

**Close**

- f. A date will now appear under the Initial Notice column beside each resident's name. Click on the date that appears in blue. This will open up the generated notice in a new window.



Affordable processing - Annual recertification notices

121.105.015.015

Generate notices Mark as interviewed Notice history

Annual recertification shown: 61-90 days - Third notice

Actions	Unit	Name	Recertification date	Initial notice	Second notice	Third notice	Fourth notice	Interviewed
More	1-112	Dunaway, Travis	05/01/2023	02/14/2023				
More	1-123	Smith, Rhonda	05/01/2023	02/14/2023				
More	2-214	Ruiz, Desiree	05/01/2023	02/14/2023				
More	2-224	Foster, Michael	05/01/2023	02/14/2023				
More	2-235	Whited, Matthew	05/01/2023	02/14/2023				
More	2-236	Guerrero, Dora	05/01/2023	02/14/2023				
More	4-411	Shepard, Lorena	05/01/2023	02/14/2023				
More	6-612	BYBEE, JEANNE	05/01/2023	02/14/2023				
More	6-615	Munoz Vasquez, Ilse	05/01/2023	02/14/2023				
More	6-618	Hackebell, Evan	05/01/2023	02/14/2023				

Page 1 of 2

\*Notices cannot be generated for households that have been interviewed.

Close

- g. Print 2 copies of this notice: one for the resident and one for the file.

## Renew

- Once the resident has signed their lease renewal contract, be sure to finalize the renewal in the system.

**Note:** If the renewal has not been finalized prior to the creation of the Document Management recertification packet, the drop-down for the lease term will not show the latest renewal.

Packet - New Packet

101.055.040.015

Type: THF - RECERTIFICATION PACKET -

Name: THF - RECERTIFICATION PACKET - AFF -

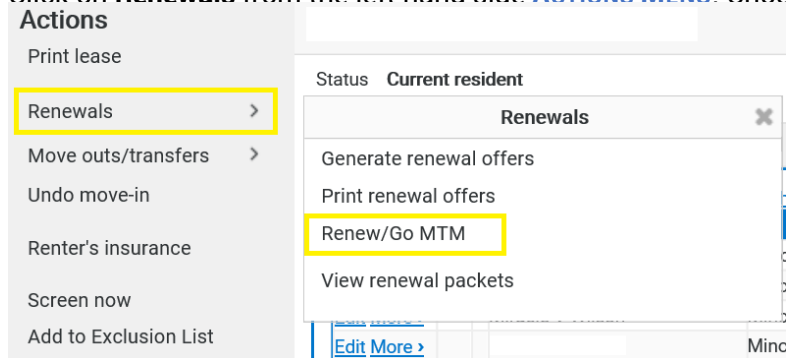
Lease: None

Tax credit: Lease 9/1/2021 to 8/31/2022 (current)  
Lease 9/18/2020 to 8/31/2021

Save Cancel



2. Click on **Renewals** from the left hand side **ACTIONS MENU**. Choose **Renew/Go MTM**.



3. To change an offer, click the **Edit offers** button at the top of the page. This opens the Generate renewal offer page where you can change rent amounts, specials, and other information for any of the offers listed. After you save the changes, the system updates the offers on this page.
4. Enter the **Lease signed date**, and then select the **Leasing consultant** that is managing the renewal offer for the household. The OneSite user designated as the leasing consultant at the time the renewal offers were saved displays by default.
5. To continue, click **Next**.
6. Use this **Scheduled Billing** page to review the new rent, concessions, and other charges that are part of this offer. OneSite gives you another opportunity to add new charges to the offer, if needed.
7. To save your changes and proceed to the next page, click **Next**.
8. The **Renewal offer summary page** looks similar to the lease application and move-in summaries. It includes basic lease, resident, and unit information on the left, and billing information on the right.

If all the information is correct and matches the lease renewal contract, **print** this summary page and then select **Finish**.

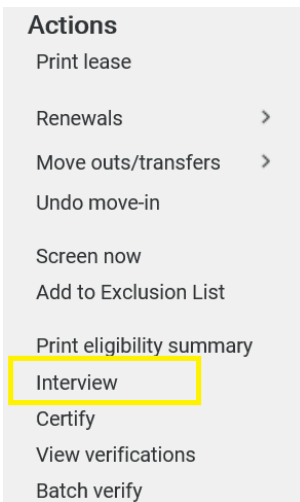
Be aware if any certifications are effective at any point during the lease term, it will affect the scheduled billing.

## Recertify

1. **Depending on compliance requirements**, the resident's income/assets/rental assistance may need to be verified and updated. To do this, follow the below steps:



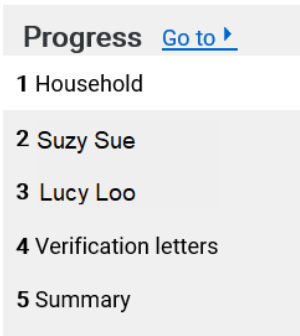
- a. From the left hand side **ACTIONS MENU**, select **Interview**.



ACTIONS

- Print lease
- Renewals >
- Move outs/transfers >
- Undo move-in
- Screen now
- Add to Exclusion List
- Print eligibility summary
- Interview**
- Certify
- View verifications
- Batch verify

- b. Follow along with the **Progress** steps in the upper left hand corner. If there is more than one person in the household, their names will be listed as separate steps.



**Progress** [Go to ▶](#)

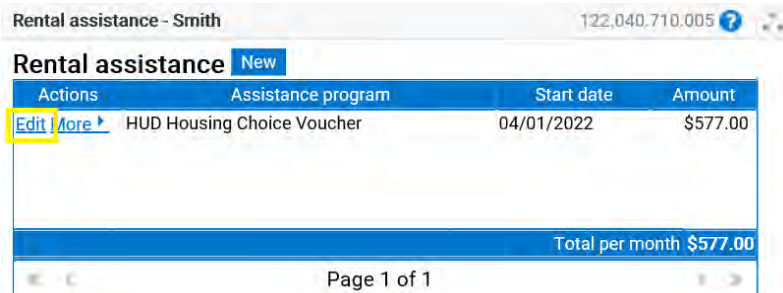
- 1 Household**
- 2 Suzy Sue
- 3 Lucy Loo
- 4 Verification letters
- 5 Summary

- i. **Household:** Verify household information – add and/or edit household members, rental assistance, and the number of children the household expects to add within the next year.
- To update the rental assistance amount, click on the blue link. A pop-up window will appear.

**Household**

Will your household be receiving rental assistance when you move-in or in the next year? ☒ Yes ☐ No [\\$577.00](#)

- Select **Edit** next to the former assistance amount.



Rental assistance - Smith 122,040.710.005 ?

**Rental assistance** [New](#)

Actions	Assistance program	Start date	Amount
<a href="#">Edit</a> <a href="#">More ▶</a>	HUD Housing Choice Voucher	04/01/2022	\$577.00
Total per month			\$577.00

Page 1 of 1

- A pop-up window will appear. The **start date** will be the day the rental amount change goes into effect. For example, if the new lease begins August 1<sup>st</sup> then the rental assistance start date will also be August 1<sup>st</sup>. **Save.**

OneSite -- Webpage Dialog

Rental assistance - Smith 122.040.710.010

Select the rental assistance program and enter the start date and monthly amount.

Assistance program **HUD Housing Choice Voucher**

Start date 08/01/2023

Monthly amount \$ 630.00

Save Cancel

- ii. **Household Member** – Each household member is divided into 4 steps: Member information, Income, Assets, and Expenses. The 4<sup>th</sup> step, Expenses, will only be available to HUD properties.

2 Suzy Sue

- a Member information
- b Income**
- c Assets
- d Expenses

- **Member information** – This page is divided into two tabs: General information and Demographics.
  - a. **General information** – Add/update all contact information for the household member (phone number and e-mail address). If the person has no source of income, you'll enter the claim of zero income here.
 

Are you claiming zero income? ☐ Yes ☒ No  
 (You have **no** source of income such as wages, interest, dividends, Social Security, SSI, and/or other assistance)
  - b. **Demographics** – Use this page to capture information about the person's marital status, gender, place of birth, country of citizenship, ethnicity, birth date, and other data.
- **Income** – Divided into three tabs: Employment, Assistance, and Other information. You will complete these tabs for each person in the household.
  - a. **Employment** – If the employment information is no longer accurate, select **More → Make inactive**. The end date will be

the date the employment ended.

The screenshot shows the 'Employment' tab with the following questions and options:

- ☒ Yes ☐ No Are you employed? [New](#)
- ☐ Yes ☒ No Are you self-employed?
- ☐ Yes ☒ No Are you a member of the A...
- ☐ Yes ☒ No Do you currently receive unemployment?

A pop-up window for 'Amada' is open, showing options: 'View change details', 'Make inactive' (highlighted), and 'Delete'.

Once the previous information has been made inactive, the listing will disappear. To add a new employer, select **Yes**, or **New**.

The screenshot shows the 'Cash' tab with the following questions and options:

- ☒ Yes ☐ No Do you have any checking, savings, or money market accounts? [New](#)
- ☐ Yes ☒ No Do you have any cash on hand?

A pop-up window will appear. Input the **start date** (either the hire date or the effective date of the annual recertification, which is the anniversary of the move-in date), the **source of income** (name of employer), the **type of income** (Non-federal wage, child support, social security, etc.), and the **annual salary**. Select **Save**.

The 'Webpage Dialog' window contains the following information:

- Title: Income record - Suzy Sue (future) (Waitlist)
- Household member: Suzy Sue (future)
- Start Date: [Redacted]
- Source of income: [Redacted]
- Type of income: - select income type -
- Account number: [Redacted]
- Compute annual income:
  - ☒ Annual salary \$ [Redacted] per year
  - ☐ Hourly wage
  - ☐ Other
  - ☐ Income Calculator: overtime, raises, bonuses, tips and commissions
- Annual income: Highest \$0.00
- Buttons: Save, Cancel

- Assistance** – Input or update any income sources such as Social Security or Child Support.
- Other information** – Input or update any income sources such as pensions.

- **Assets** – Divided into four tabs: Cash, Investments, Other information, and Disposed. You will complete these tabs for each person in the household.
  - a. **Cash** – If the checking/savings account information is no longer accurate, select **More → Make inactive**. The end date will be the day the account closed, or if unknown, the end date can be selected as one day prior to the recertifications' effective date.

Once the previous information has been made inactive, the listing will disappear. To add a new checking/savings account, select **Yes**, or **New**.

A pop-up window will appear.

Input the **start date**, **source of asset** (name of bank), **type of asset** (checking, savings, retirement account, etc.), **balance** (6 month average if checking, current balance if savings), and whether or not there is an interest rate associated with the account (**annual percentage rate**). Select **Save**.

Asset record - Suzy Sue (future) (Waitlist) 122,040,660.005

**General information**

Kind of asset ☒ Current ☐ Imputed Source of asset

Household member **Suzy Sue (future)** Type of asset

Start date  Account number

**Compute value of asset**

Balance \$

Penalty (Cost to convert to cash)

☒ Amount \$

**Annual income from asset**

☒ None

☐ Annual percentage rate

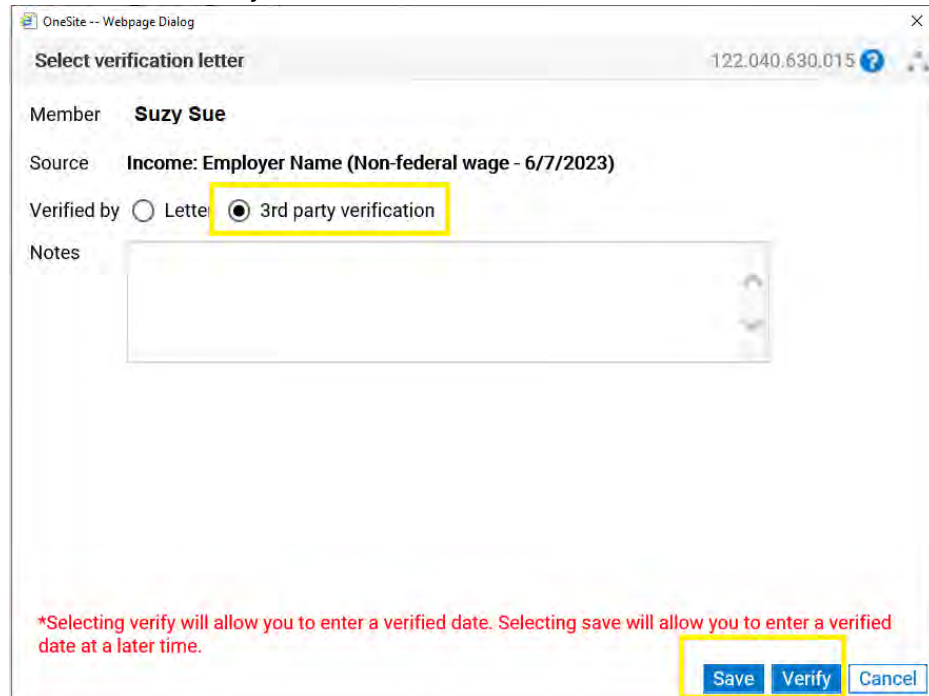
☐ Amount/period

	Highest
Net value	\$0.00 (Balance - Penalty)
Annual income	\$0.00
Imputed income	\$0.00 (Net value x HUD passbook rate of 0.06%)

Save Cancel

- b. **Investments** – Add/update assets such as Certificate of Deposit (CD) accounts.
- c. **Other information** – Add/update assets such as 401k accounts.
- d. **Disposed** – Add/update assets that have been given away for less than Fair Market Value (FMV) in the last two years.
- **Expenses (if applicable)** – This step will only be an option if you are a HUD property. Input any child care, disability, or medical expenses as applicable by HUD.

- iii. **Verification letters** – Skip past any verification letters by selecting 3<sup>rd</sup> party verification → Verify → Save.



OneSite -- Webpage Dialog

Select verification letter 122.040.630.015

Member **Suzy Sue**

Source **Income: Employer Name (Non-federal wage - 6/7/2023)**

Verified by ☐ Letter ☒ **3rd party verification**

Notes

\*Selecting verify will allow you to enter a verified date. Selecting save will allow you to enter a verified date at a later time.

Save Verify Cancel

- iv. **Summary** – Confirm that all updates have been made and select **Save**.
2. Create Trial Certification.

- a. Select **Certifications** from the top bar

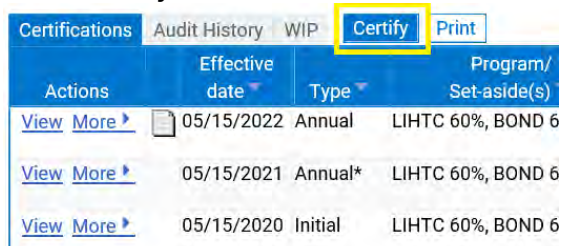


Current resident Cui  
\$455.00 What's this? Dej

ry Lease details **Certifications** Financial Ledger

sehold's next annual recertification date

- b. Select **Certify**



Actions	Effective date	Type	Program/ Set-aside(s)
<a href="#">View</a> <a href="#">More</a>	05/15/2022	Annual	LIHTC 60%, BOND 6
<a href="#">View</a> <a href="#">More</a>	05/15/2021	Annual*	LIHTC 60%, BOND 6
<a href="#">View</a> <a href="#">More</a>	05/15/2020	Initial	LIHTC 60%, BOND 6

- c. Follow the steps by selecting **Next**:
  - i. **General information**: On this page, you will select the certification type (Annual or Interim) and effective date. Be sure the effective date is the same date as the move in date, but with the current year.
  - ii. **Household review**: This page displays the household (member and financial) information in effect as of the certification date. This information, along with the tenant rent and utility allowance amount in effect as of the certification date, determines the outcome of the new certification. Be sure that it is

pulling correctly from the Interview process (as detailed in Step #1) before continuing further.

- iii. **Program(s) & rents:** The third and final step. Input the tenant rental amount. Verify Tax Credits. Finish. There will likely be a pop-up about violations needing to be handled. Select OK.

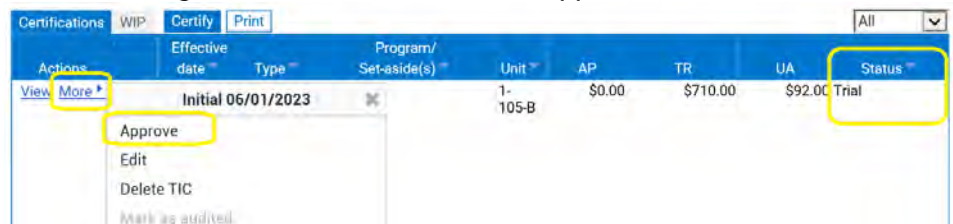
d. Approve Trial Certification

- i. Select **Certifications** from the top bar



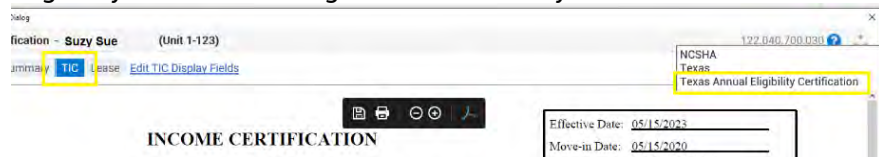
sehold's next annual recertification date

- ii. In the Actions column, next to the Trial Certification, select **More → Approve**. This will change the status from "Trial" to "Approved."



- iii. Once the certification has been approved, print out either the TIC or the AEC so the resident may sign/complete. (Form used depends on the property compliance requirements.) To do this, follow these steps:

- Toggle to the **TIC tab**.
- From the **drop down menu**, select either Texas or Texas Annual Eligibility Certification to generate the form you need.

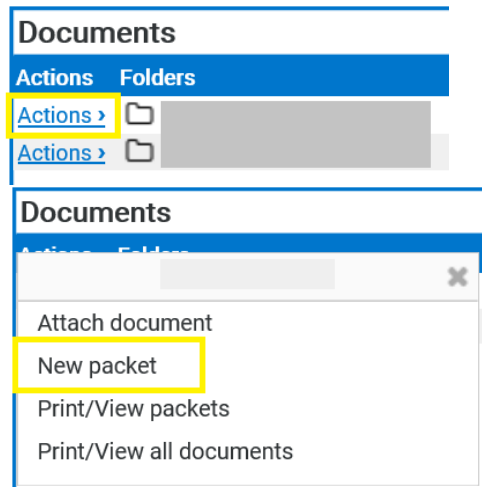


- **Print.**

3. Resident signs all necessary recertification paperwork. Refer to the [Application Flowchart](#) and/or the [AEC Recerts](#) checklist for assistance.
4. Submit the recertification and renewal paperwork to Compliance through Document Management
  - a. Go to Docs tab.



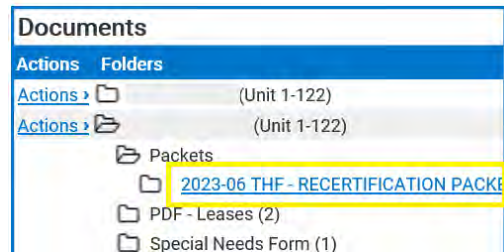
b. Actions → New Packet



c. Update the drop-down selections. Type → Recertification. Be sure the lease renewal has been finalized prior to creating the packet. **Save.**

The screenshot shows a form titled 'Packet - New Packet' with a unique identifier '101.055.040.015' and a help icon. The form has several fields: 'Type' (a dropdown menu with '- select type -' selected, and a list of options including 'THF - APPLICATION PACKET', 'THF - MOVE IN PACKET - AFF', and 'THF - RECERTIFICATION PACKET - AFF' (highlighted with a yellow box)), 'Name' (a text field), 'Lease' (a dropdown menu), and 'Tax credit' (a dropdown menu with 'Annual (Unit 1-122) 3/15/2022 (Current)' selected). At the bottom right, there are 'Save' and 'Cancel' buttons.

- d. Open the folder by returning to the Docs tab.
- Click on the **name of the household member** to open the folder.
  - Click on **Packets** to open the folder.
  - Click on the **blue Recertification packet** to open the packet.



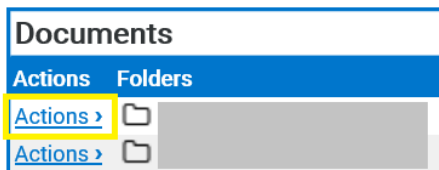
- e. Attach the documents to the required placeholders:
- Certification
  - Signed Lease Paperwork

**Note:** If resident renews their lease for less than 12 months, be sure to include the original 12-month Renewal Offer letter we sent during submission to Compliance.

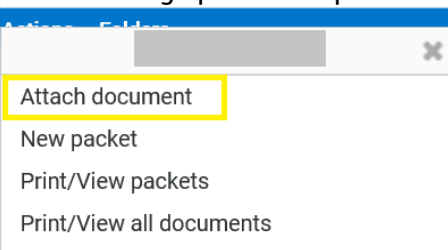
### iii. Interview Paperwork

**Note:** If Trial Certification is not created BEFORE the packet has been created, the Certification placeholder will be missing from the packet.

1. To add it, return to the Docs tab
2. Select Actions beside the name of the Head of Household.



3. This will bring up a small options menu. Select **Attach document**.



4. From the **Document** drop-down, select Certification – Tax Credit.

Leasing cabinet - Attach document -

It is recommended to limit the file size to 50MB or 100 pages

Mode ☒ Attach ☐ Scan [?](#)

Document **- select document type -**

Attach to Application  
Application Paperwork  
Application Paperwork for Household  
Asset verification  
Asset Verification for Household  
Background check  
**Certification - Tax Credit** (highlighted with a yellow box)  
Certification Summary  
Child Support Documentation  
Children's Birth Certificates  
Children's Social Security Cards

File ☒  
☐

Notes

5. Now upload your Certification that has been saved to your computer.
6. Be sure to **select the check box** beside the Recertification packet.

Packets <span>New</span>				
Include	Rec	Req	Name	Process
<input type="checkbox"/>			THF - MOVE IN PA...	Move in
<input checked="" type="checkbox"/>			THF - RECERTIFIC...	Recertification

7. **Attach.** Now this placeholder, along with the document you attached will be in the Recertification packet.

### f. Submit packet



5. Once Compliance has approved the Recertification packet within Document Management:
  - a. Complete Approved Certification

- i. Select **Certifications** from the top bar

Current resident Cui  
 \$455.00 What's this? Dej  
 ry Lease details **Certifications** Financial Ledger I

sehold's next annual recertification date

In the Actions column, next to the Approved Certification, select **More → Complete**. This will change the status from "Approved" to "Final." This will remove the certification from the Today page and all OneSite reports. Be sure that the certification has been approved by Compliance prior to completing.

Certifications Audit History WIP Certify Print								
Actions	Effective date	Type	Program/ Set-aside(s)	Unit	AP	TR	UA	Status
View More	Annual 07/01/2023			18-401-D	\$663.00	\$204.00	\$92.00	Approved
Complete								
Edit								
Delete TIC								
Mark as audit								

## Program Requirements

### Tax Credit Recertifications

If a property/building is 100% Tax Credit (LIHTC), residents residing in a LIHTC program unit can recertify using:

- Certification Summary (generated from OneSite)
- Annual Eligibility Certification, AEC (generated from OneSite)
- Certification of Student Eligibility
- Special Needs Certification
- VAWA Policy Acknowledgement form
- Tenant Release and Consent form
- TAA Rental Application (do not need the TAA Supplemental Rental Application)

The resident does not need to provide proof of income/assets.

However, first year residents complete a full recertification (standard application process). This is strongly recommended by TDHCA to catch any potential fraud.

If a property/building is not 100% Tax Credit (LIHTC), then a full recertification (standard application process) is required for residents residing in a LIHTC program unit.

### HOME Recertifications

For residents who reside in a HOME program unit –

**For Interim years:** Only need the residents handwritten TIC plus the same forms that we use for AEC recerts, minus the AEC form.



- Certification Summary (generated from OneSite)
- Tenant Income Certification, TIC (handwritten by the resident. Annual income will be calculated using the resident's own mathematical process.)
- Certification of Student Eligibility
- Special Needs Certification
- VAWA Policy Acknowledgement form
- Tenant Release and Consent form
- TAA Rental Application (do not need the TAA Supplemental Rental Application)

If a resident self-reports income above the current 80% limits, then a full recert is required (the standard application process).

On the 6th year of Affordability period, all tenants in a HOME program unit must complete a full recertification (the standard application process).

### **HUD Recertifications:**

For residents who reside in a HUD program unit –

- HUD 50059
- Annual Recertification Notice
- Income Verification
- Asset Verification
- Asset Divestiture Certification
- Student Certification
- VAWA Policy Acknowledgement form
- Special Needs Certification
- Expense Verifications
- Recertification Questionnaire
- HUD Acknowledgement of Forms Received
- Resident Rights and Responsibilities Brochure
- Section 8-How Your Rent is Determined
- EIV and You Brochure
- Is Fraud Worth It Brochure
- HUD Model Lease

### **Market Unit Recertifications:**

No recertification paperwork is necessary. Tenants only need to renew their lease.

- TAA Lease contract (Blue Moon)
- Mold Information and Prevention Addendum (Blue Moon)
- Security Guidelines Addendum (Blue Moon)
- Bed Bug Addendum (Blue Moon)
- Animal Addendum \* if applicable (Blue Moon)
- Community Policy Addendum (Blue Moon)
- No Smoking Addendum (Blue Moon)
- Carrying Handgun OnSite (Blue Moon)



- Policy Addressing the Death of a Resident
- House & Ground Rules
- Smoke Detector Policy

Submit to Director of Housing Management for review.

## Housing Authority

The local Housing Authority completes recertifications on an annual, as well as an interim basis if there have been any changes to a resident's income. The local Housing Authority determines the portion of the total rent that the resident is responsible for.

### Annual Recertification

**The Housing Authority's recertification process is separate from ours.** THFPMC Property staff completes annual recertifications following the THFPMC procedure described above as normal.

Property staff must notify the local Housing Authority a minimum of 60 days in advance for a tenant who has a voucher. This is because the lease contract requires the resident to provide a 60-day notice to vacate if they plan to move.

**Note:** Some Housing Authorities require more than 60 days. Please refer to your local Housing Authority on what they require.

When the Housing Authority has approved the rental increase along with completing the resident's Housing Authority annual recertification, they will send the property an updated Housing Assistance Payment (HAP) contract that will list the new tenant portion, Housing portion, and total portion.

At this time, THFPMC Property staff can now renew the lease contract. Lease terms (start and end dates) and rental amounts must match what the Housing Authority has listed on the Housing Assistance Payment (HAP) contract.

### Interim Recertification

When the Housing Authority processes an **interim recertification**, no THFPMC paperwork is needed. Property staff will simply need to update the Rental Assistance portion in the Financials tab of OneSite and create an interim recertification (effective date must match the HAP contract) to update the scheduled billing. Follow the steps listed in the Recertify section, but don't change any of the income/asset information.



**TEXAS HOUSING FOUNDATION  
A TEXAS REGIONAL HOUSING AUTHORITY  
RESOLUTION NO. 2023-0703**

**Ratifying an amendment to the Cooperation Agreement between Texas Housing  
Foundation and Capitol Area Housing Finance Corporation**

**A. Declarations and Premises:**

1. The Texas Housing Foundation, a Texas regional housing authority (“THF”) develops, operates owns, rehabilitates and finances affordable housing as part of its stated mission;
2. Mark Mayfield is President of THF and is also President of the Capitol Area Housing Finance Corporation (“CAHFC”). Because the two entities serve many counties in common and in an effort to reduce potential conflicts of interest in fulfilling his duties as Presidents of both Organizations, counsel for the two entities caused a Cooperation Agreement to be created among THF and CAHFC effective October 23, 2018;
3. Revisions to the existing Cooperation Agreement are considered necessary to reflect the expansion of THF into Hays County and to clarify matters surrounding the expansion of THF’s services into bond issuance; and
4. The approval, adoption and, to the extent necessary, ratification, of an amendment to the Cooperation Agreement among THF and CAHFC is considered to be in the best interest of THF, CAHFC, and the people they serve. **(Exhibit A)**

**B. Resolutions of the Board:**

1. In accordance with the Texas Housing Foundation’s bylaws and associated organizational documents, as well as the laws of the State of Texas, the Board is authorized to approve, to the extent necessary ratify, and adopt the amendments and revisions to the Cooperation Agreement among THF and CAHFC.
2. The Board hereby approves, to the extent necessary ratifies, and adopts the amendments to the Cooperation Agreement among THF and CAHFC.
3. The President and CEO, as well as authorized representatives of the Board, shall take any reasonable and necessary action to effectuate the direction and intention of this resolution.

PASSED AND APPROVED July \_\_, 2023.

By:\_\_\_\_\_

Attest:\_\_\_\_\_

# EXHIBIT A

## COOPERATION AGREEMENT

**THIS COOPERATION AGREEMENT** (this "Agreement") is entered into as of July 12, 2023 (the "Effective Date"), by and between **CAPITAL AREA HOUSING FINANCE CORPORATION**, a public, nonprofit housing finance corporation ("CAHFC"), and **TEXAS HOUSING FOUNDATION**, a regional housing authority ("THF").

### *RECITALS*

- A. CAHFC is duly incorporated and organized under the Texas Housing Finance Corporations Act, Chapter 394, Texas Local Government Code, as amended (the "Housing Finance Corporations Act") to promote the public purposes described in Section 394.002 of the Finance Corporation Act, including assisting persons of low and moderate income to obtain decent, safe and sanitary housing at rentals they can afford. CAHFC serves the Counties of Bastrop, Blanco, Burnet, Caldwell, Fayette, Hays, Lee, Llano and Williamson and the City of San Marcos (collectively, the "CAHFC Territory").
- B. THF is duly organized under the Texas Housing Authorities Law, Chapter 392, Texas Local Government Code, as amended (the "Housing Authorities Act") with a mission of providing affordable housing in the areas which it serves. THF assists in providing affordable housing within the CAHFC Territory as well as other areas in the State of Texas.
- C. In recognition of the overlap in the areas that CAHFC and THF both serve and in an effort to work most efficiently to provide affordable housing, the parties have determined to enter into this Agreement. CAHFC recognizes the efforts of THF to provide assistance with affordable housing in the rural areas of the CAHFC Territory and intends to cooperate with THF to serve the low and moderate income residents in the rural areas of the CAHFC Territory

NOW, THEREFORE, in consideration of the foregoing recitals and the mutual covenants set forth herein and other good and valuable consideration, the parties hereby agree as follows:

- 1. Prior Agreement. The Cooperation Agreement dated October 23, 2018 between the parties hereto is hereby terminated and is of no further force or effect.
- 2. Bond Financing. Pursuant to the Housing Finance Corporations Act, CAHFC has the authority to issue bonds for financing the construction, acquisition or rehabilitation of multifamily or single family affordable housing developments (a "Development"). THF agrees that THF will not utilize tax-exempt or taxable bonds (including, but not limited to, bonds issued by THF Public Facility Corporation) to finance the construction, acquisition or rehabilitation of a Development located within the CAHFC Territory without the express written consent of CAHFC.
- 3. Housing Developments Located Outside CAHFC Territory. In the event that CAHFC is introduced to or otherwise learns of a Development located outside of the CAHFC Territory, it shall use its best efforts to notify THF of such opportunity and, to the extent legally permissible, provide reasonable assistance to THF in pursuing such opportunity with all costs of such assistance being the responsibility of THF. CAHFC makes no representation or warranty



with respect to any such Development and, except as provided in the prior sentence, shall have no obligation relating to the development, financing or otherwise with respect to such Development. In any event, THF shall be under no obligation to use CAHFC as issuer of tax-exempt or taxable bonds in any Development located outside of the CAHFC Territory.

4. Authority; Implementation. No provision in this Agreement limits, modifies or otherwise changes the authority or power of CAHFC to exercise its powers under the Housing Finance Corporations Act (or any applicable law or regulation). No provision in this Agreement limits, modifies or otherwise changes the authority or power of THF to exercise its powers under the Housing Authority Act (or any applicable law or regulation) outside the CAHFC Territory. The Executive Director of CAHFC with the approval of the CAHFC Board of Directors and the President and CEO of THF are authorized to take any and all reasonable actions to effectuate and implement the terms and provisions of this Agreement.

5. Cost and Expenses. Each party shall bear its own costs and expenses incurred by it in performing its obligations under this Agreement, except as specifically set forth herein.

6. Specific Performance. The parties agree that irreparable damage would occur if any provision of this Agreement were not performed in accordance with the terms hereof and that the parties shall be entitled to specific performance of the terms hereof, in addition to any other remedy to which they are entitled at law or in equity.

7. Successors and Assigns. The rights and obligations of CAHFC and THF hereunder shall be binding upon any successor in interest to either of them.

8. Notices. Any notices or other communications under this Agreement must be in writing and shall be deemed duly given or made at the time and on the date when received by e-mail transmittal of pdf files or similar electronic means or when personally delivered as shown on a receipt therefor (which shall include delivery by a nationally recognized overnight delivery service) to the address for each party set forth below. Attorneys for each party may give notices on behalf of the party that they represent. Any party, by written notice to the other in the manner herein provided, may designate an address different from that set forth below.

IF TO CAHFC:

4101 Parkstone Heights Drive  
Suite 280  
Austin, Texas 78746  
Attention: James E. Shaw  
Telephone #: (515) 347-9903  
E-Mail Address: jeshaw@cahfc.org

IF TO THF:

1110 Broadway  
Marble Falls, Texas 78654  
Attention: Mark A. Mayfield  
Telephone #: (830) 693-4521  
E-Mail Address: mmayfield@txhf.org

9. Miscellaneous.

(a) This Agreement is the final expression of, and contains the entire agreement between, the parties with respect to the subject matter hereof and supersedes all prior negotiations, understandings and agreements with respect thereto. This Agreement may not be modified, changed, amended, supplemented or terminated, except by a written instrument signed by both parties.

(b) This Agreement may be terminated for any reason by resolution of the board of directors/commissioners of either party; provided, that the party desiring to terminate this Agreement must give at least thirty (30) days' prior written notice to the other party prior to considering for approval a resolution or action to terminate this Agreement.

(c) This Agreement shall be governed by, interpreted under, construed and enforced in accordance with the laws of the State of Texas.

(d) This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute but one and the same instrument.

(e) Signatures to this Agreement transmitted by electronic means shall be valid and effective to bind the party so signing. Each party agrees to promptly deliver an execution original to this Agreement with its actual signature to the other party, but a failure to do so shall not affect the enforceability of this Agreement.

*[Remainder of page intentionally blank]*

IN WITNESS WHEREOF, the undersigned have executed this Cooperation Agreement as of the date first set forth above.

**THF:**

**TEXAS HOUSING FOUNDATION**

By:  \_\_\_\_\_

Name: Mark A. Mayfield

Title: President

**CAHFC:**

**CAPITAL AREA HOUSING FINANCING  
CORPORATION**

By:  \_\_\_\_\_

Name: Mark Jones

Title: Vice President

**THF**

**Housing**

**Development**

**Corporation**

# **THF Housing Development Corporation**

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

**June 27, 2023**

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

**ABSENT:** None

**OTHERS PRESENT:** Mark Mayfield, Allison Milliorn, Dominic Audino, Nancy Ross, Lucy Murphy, Mary Jo Callaway, Jonathan Coreas, Wendy Lang, Lindsay Harvell, Ryan Bowen, Emily Taylor, Ashlin Overholt, Michel Turner, Marie Samuel, Jake Harmon, Dylan Smith, Kevin Naumann

**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 May 30, 2023. Phil Woods moved to approve the minutes as presented. Griff Morris seconded the motion. Upon vote the motion passed unanimously.

**THIRD ORDER OF BUSINESS:** Discussion and possible approval of Resolution 2023-0601 approving the THF Hillside Village GP, LLC resolution of the sole member, THF Housing Development Corporation. After discussion, motion was made by John Moman and seconded by Nancy Jackson. Upon vote, the motion passed unanimously.

**FOURTH ORDER OF BUSINESS:** Discussion and possible approval of Resolution 2023-0602 authorizing an amendment to the corporate bylaws of the THF Housing Development Corporation. After discussion, motion was made by Nancy Jackson and seconded by Phil Woods. Upon vote, the motion passed unanimously.

**FIFTH ORDER OF BUSINESS:** Discussion and possible approval of Resolution 2023-0603 authorizing the transfer of ownership of the Southwest Village Apartments to the Highland Lakes Crisis Network. After discussion, motion was made by Johnny White and seconded by Griff Morris. 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 June 27, 2023.

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Susan Hamm, Chair

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

**THF**

**Housing**

**Management**

**Corporation**

**MINUTES OF MEETING OF THE BOARD OF DIRECTORS**

**THF HOUSING MANAGEMENT CORPORATION**

**HELD JUNE 27, 2023**

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

ABSENT: None

OTHERS PRESENT: Mark Mayfield, Allison Milliorn, Dominic Audino, Nancy Ross,  
Lucy Murphy, Mary Jo Callaway, Jonathan Coreas, Wendy Lang, Lindsay  
Harvell, Ryan Bowen, Emily Taylor, Ashlin Overholt, Michel Turner,  
Marie Samuel, Jake Harmon, Dylan Smith, Kevin Naumann

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

**DISCUSSION AND POSSIBLE APPROVAL OF MINUTES OF MEETING HELD  
ON MARCH 28, 2023.** Motion was made by Griff Morris to approve the minutes as  
presented, seconded by Phil Woods. The motion upon vote passed unanimously.

**SECOND ORDER OF BUSINESS:** Discussion and possible approval of Resolution  
2023-0607 authorizing amendments to the House and Ground Rules applicable to all  
properties managed by THFHMC. After discussion, this resolution was tabled by the  
Chair, Susan Hamm.

**ADJOURN:** Susan Hamm adjourned the meeting.



## CERTIFICATION OF MINUTES

I HEREBY CERTIFY that I am the currently elected and acting Chair of the Board of Directors of the THF Housing Management Corporation and the foregoing Minutes of the proceedings of the meeting of the Board of Directors of the THF Housing Management Corporation are accurate and adopted by the Board of Directors at the duly called meeting held on June 27, 2023.

Susan Hamm, Chair

Attest:

Griff Morris, Secretary

**THF HOUSING MANAGEMENT CORPORATION  
RESOLUTION NO. 2023-0701**

**Resolving to approve and adopt amendments to the House and Ground Rules applicable to  
all properties managed by THF Housing Management Corporation**

**A.     Declarations and Premises:**

1.     The Texas Housing Foundation, a Texas regional housing authority (“THF”) develops, operates owns, rehabilitates and finances affordable housing as part of its stated mission;
2.     THF has instrumentalities that it sponsors and maintains control over pursuant to the Texas Local Government Code. The THF Housing Management Corporation (hereinafter “the Corporation”) is an instrumentality of THF. As an instrumentality of THF, the Corporation employs numerous employees in various management and maintenance roles, among others, and, from time to time, must amend its House and Ground Rules applicable to all properties managed by the Corporation to reflect best practices in property management;
3.     Revisions to the existing House and Ground Rules applicable to all properties managed by the Corporation must be approved by THF’s Board of Commissioners, as well as the Board of Directors for the Corporation; and
4.     The approval and adoption of the House and Ground Rules amendments applicable to all properties managed by the Corporation is considered to be in the best interest of THF, the Corporation, and the people they serve. **(Exhibit A)**

**B.     Resolutions of the Board:**

1.     In accordance with the Texas Housing Foundation’s bylaws, as well as the bylaws, Articles of Incorporation, and associated organizational documents of the Corporation and the laws of the State of Texas, the Board is authorized to approve and adopt the amendments and revisions to the House and Ground Rules applicable to all properties managed by the Corporation, which shall govern the operation of the Corporation’s management activities.
2.     The Board hereby approves and adopts the House and Ground Rules amendments, which are applicable to all properties managed by the Corporation.
3.     The President and CEO, as well as authorized representatives of the Board, shall take any reasonable and necessary action to effectuate the direction and intention of this resolution.

PASSED AND APPROVED July \_\_, 2023.

By: \_\_\_\_\_

Attest: \_\_\_\_\_

# EXHIBIT A



1700 Mustang Dr  
Marble Falls, TX 78654  
Tel.: (830) 798-8171  
Fax: (830) 798-8756  
[www.vistasmarblefalls.com](http://www.vistasmarblefalls.com)



# ***Example – The Vistas***

## **House and Ground Rules**

### *Welcome to Your New Home!*

We welcome you to your new home. We know that you have other choices in apartment communities', and we are pleased that you have chosen The Vistas.

The purpose of this Handbook is to inform you of the various rules of community living as well as to provide you with specific information regarding your individual apartment unit. It is important you understand everything contained in this Handbook. The rules, policies and regulations contained in this Handbook are part of our lease agreement with you and your failure to comply may lead to the termination of your tenancy. Please take time to read through your handbook and contact us if you have any questions.

We are happy to have you in our community and hope you are just as glad to call The Vistas your home.

Sincerely,

The Vistas

# **HOUSE AND GROUND RULES**

## **TABLE OF CONTENTS**

I.	GENERAL INFORMATION.....	4
A.	Rules are a Part of The Lease .....	4
B.	Rule Revisions .....	4
C.	Accommodations Regarding House & Ground Rules .....	4
D.	Management Office .....	4
II.	MOVE-IN & OCCUPANCY .....	4
A.	Direct-Billed Utilities.....	4
B.	Guests .....	5
III.	GENERAL POLICIES.....	5
A.	Community Appearance .....	5
B.	Antennae/Satellite .....	6
C.	Energy Conservation.....	6
D.	Time Away .....	8
E.	Excessive Absences from the Unit .....	8
F.	Keys and Locks .....	8
G.	Pets and Accommodation Animals .....	8
H.	Resident Activities .....	8
I.	Trash Disposal .....	9
J.	Litter .....	9
K.	Shopping Carts.....	9
L.	Bicycles.....	9
M.	Soliciting .....	9
N.	Telephones .....	9
O.	Parking.....	10
P.	Resident Live-In Attendants .....	10
Q.	Violence Against Women and Department of Justice Reauthorization Act (VAWA) .....	10
R.	Transfers .....	11
S.	Drones; Flying Remote-Controlled Devices Generally .....	11
T.	Noise/Quiet Enjoyment.....	12
IV.	CARE AND MAINTENANCE OF UNIT .....	12
A.	Appliances .....	12
B.	Counter Tops .....	12
C.	Flooring .....	12
D.	Garbage Disposal.....	13
E.	Kitchen Exhaust Vents/Fans.....	13
F.	Housekeeping.....	13
G.	Redecorating .....	14
H.	Safety .....	14
I.	Water-Filled Furniture or Items.....	14
V.	SERVICE .....	14

A.	Service Requests .....	14
B.	Plumbing/Toilets .....	15
C.	Electrical Problems .....	15
D.	Light Bulbs.....	16
VI.	AMENITIES.....	16
A.	Community Spaces.....	16
B.	Laundry .....	16
C.	Computer Policy.....	17
D.	Pool Rules (where applicable).....	17
VII.	COMMUNITY INFORMATION .....	18
	ACKNOWLEDGMENT AND ACCEPTANCE OF HOUSE & GROUND RULES .....	19

## **HOUSE AND GROUND RULES**

### **I. GENERAL INFORMATION**

#### **A. Rules are a Part of The Lease**

The rules set forth in this handbook are part of the lease and it is very important that all residents understand the obligations. If there is a conflict between this handbook and the lease, please understand the lease controls, but any concerns may be brought to the attention of THF Housing Management Corporation.

#### **B. Rule Revisions**

Rules may be revised at the discretion of THF Housing Management Corporation. Residents will be given a 30-day notice of any rule changes.

Where monitoring agencies' rules and regulations (whether adopted now or later) conflict with these rules and regulations, the monitoring agencies' rules and regulations will control and be applied, and any rule in conflict with the monitoring agencies' rules and regulations shall be void insofar as it may be in conflict.

#### **C. Accommodations Regarding House & Ground Rules**

If any household member requires a change in any of these House & Ground Rules as an accommodation for a disability, please contact THF Housing Management Corporation to begin the required process.

#### **D. Management Office**

Hours of office operation are generally 8:00 A.M. to 4:30 P.M., Monday through Friday and may be adjusted at the discretion of THF Housing Management Corporation. The office is closed on weekends, holidays, staff training days, etc. Some properties may close the Leasing Office for a one-hour lunch break. These times can vary depending on property discretion.

All work orders and service requests should be processed through the management office.

THF Housing Management Corporation is not responsible for the delivery of messages, materials or mail.

The office equipment is for THF Housing Management Corporation use only. Any articles, including digital correspondence, handed to the office staff for copying and/or faxing may be reviewed by THF Housing Management Corporation and should not be considered confidential information. Any illegal items may be reported to the proper authorities.

### **II. MOVE-IN & OCCUPANCY**

#### **A. Direct-Billed Utilities**

For any utilities that are to be direct billed to Resident, Resident agrees to secure such utilities and ensure they will be turned on in Resident's name. Resident shall also pay any deposit required by the utility provider. Resident will also be required to complete the Proof of Utility form at move in date.

Resident will be responsible for all such utilities from the date of move-in even if Resident fails to put such utilities into Resident's name. Resident further understands that THF Housing Management Corporation may pay any amount due or owing to a utility company from Resident's rent and Resident specifically authorizes such amounts to be deducted from rent payments leaving a rent balance due and owing. Resident further understands that unpaid rent is a violation of the Lease and THF Housing Management Corporation shall have the right to serve a notice to pay or quit for any unpaid rent amounts even if such rent was used to pay utilities.

## **B. Guests**

**Residents will be held responsible for their guests' actions** and for making sure guests are informed of the House and Ground Rules. If a guest violates the lease or the rules, such conduct may lead to the termination of resident's tenancy.

Overnight guests are limited to no more than three (3) consecutive days without THF Housing Management Corporation written consent and no more than twice that many days in a one month.

Residents must accompany all guests at all times who are using the property facilities and must adhere to all property rules.

Guests are not allowed to park in front row. Guests must either park off the property or in designated guest parking only (in the back of the lot) and abide by posted signage. Unauthorized vehicles will be towed at the vehicle owner's expense.

Guests are not permitted to bring pets onto the property.

**Guests are not permitted in resident units without the resident(s) present.**

## **III. GENERAL POLICIES**

### **A. Community Appearance**

#### **1. Window Coverings**

Residents may not remove the furnished blinds from the windows. Shears or curtains are permitted to be hung on the inside of the unit, but the blinds must remain in place. Residents are not permitted to hang or attach foil, tint, blankets, towels, beads or other similar items in windows or exterior doors. No signs are allowed in windows, on the doors, or on the exterior of the building, with the exception of political signs and then only in the limited fashion mandated by applicable law.

#### **2. Doors**

Doors are to remain free of stickers, tape, nails, screws, signs, hooks, and other items that may damage the door. Nails and screws should never be placed in cabinets or doors. Any damage caused by placing stickers, tape, nails, screws, signs, hooks, or other items into any door, cabinet, shelf, or closet will be charged to the resident. Front doors leading to common corridors must not be propped open for any reason for fire safety purposes.

#### **3. Landscape**

Trees, lawns, and shrubbery are important and valuable assets to the community. Any damage caused by residents, household members or their guests will be charged back to the individual resident. Residents are never permitted to alter exterior property by adding/removing the following: plants, steppingstones, edging, flower beds, trees, plant pots, etc. Landscaped areas (trees, shrubbery/bushes, flower beds, etc.) are not to be used as recreation areas or walkways.



No ornamental decorations (i.e. birdhouses, hanging baskets, windchimes, birdbaths, garden gnomes) and/or plants may be added to any landscaping. Patio items should be stored only on patio. Patio items should never be on the property lawn or attached to the exterior fixture.

Outdoor water faucets are for property use only and to be used by property staff only. Residents are never permitted to attach hoses to these water faucets for their personal use. For individual personal use, residents must use a watering can for their personal patio plants only.

#### **4. Balconies/Patios/Porches**

Balconies/patios/porches are not to be used as storage areas. Residents are not to store any unsightly clutter, e.g. brooms, mops, etc. at their front entry or on their balcony, patio or porch. Indoor furnishings, trash, recycled items and other household items are not to be kept on the balcony, patio or porch. Any type of carpeting or floor covering is prohibited. Any umbrellas, awnings, partitions, and dividers must be approved by THF Housing Management Corporation before being placed on the balcony, patio, or porch. Storing and using grills of any kind are prohibited. Some properties provide a designated area for grilling.

All plants must have a saucer under them. No plants or items of any sort may be placed on or over the railing because of the danger of them falling on persons or property below. No items may be placed on any building equipment including air conditioning units. No more than a total of five (5) potted plants are allowed on the patio/porch/balcony.

Balconies, patios and porches must be cleaned in a manner where water, debris or other items do not leave your personal balcony/patio/porch space and impact neighboring units or community areas.

Acceptable items may include, but not limited to, outdoor furnishings, potted plants (limited to five (5)), and windchimes hung on a free-standing support or by a Command Strip (may not be nailed into exterior of the property (stucco, brick, etc.)).

#### **5. Exterior Decorations**

Nails and screws may not be placed on the exterior of the property (stucco, brick, doors, windows and door frames). Lights and decorations should never be attached to the building, doorway, or exterior windows. Cords are not permitted to run through doorways, screens, or windows at any time. Modifications to the exterior are never permitted including personal security cameras, magnetic screens over doorways, etc. Personal security cameras, such as doorbell cameras, are allowed with written permission regarding a request from THF Housing Management Corporation.

#### **6. Clotheslines/Drying Racks**

Residents are not permitted to hang clothing, blankets, towels or any other laundry on the patio, balcony or porch.

### **B. Antennae/Satellite**

No radio or television aerials, wires, satellite TV dishes, or similar devices may be installed anywhere on the property without advance written permission from THF Housing Management Corporation. Please see your Lease Addendum for details.

### **C. Energy Conservation**

The following suggestions have been compiled to help you conserve and utilize our natural resources wisely. By using these sensible guidelines, we can work together to preserve the natural gas and water supplies, and help to avoid imposed rationing of these utilities.

## **1. How To Help Your Heating System**

- (a) At night close drapes/blinds to prevent heat loss. Glass windowpanes lose heat approximately fourteen times as fast as a plaster wall. Draperies/Blinds form a barrier preventing warm inside air from coming in direct contact with the cold windowpane.
- (b) On sunny days, open the drapes/blinds to let the sun help heat the apartment. During the winter, keep windows and doors closed. This will keep our colder winter winds from entering your apartment.
- (c) Set your heating thermostat between 60° to 72° throughout the day. Remember to turn off the thermostat when away from home for 24 hours or more. If your apartment is overheated, please report it to your resident manager.
- (d) Avoid constant adjustment of thermostat.
- (e) Do not use portable electric heaters. They can be very dangerous and they are a big consumer of electrical energy. Also, they heat only a small area and are not very effective. Use portable electric heaters during emergency situations only approved by THF Housing Management Corporation.
- (f) Keep return-air grills and warm-air ducts clean. Household dust and lint can overload your heater, and a clogged warm-air outlet can keep a room from receiving sufficient heat.
- (g) Do not block air outlets or returns.

## **2. Hints To Help Your Air Conditioning System**

- (a) Maintain thermostat controls for cooling at no less than 75° from June - September.
- (b) Keep drapes/blinds closed. This is especially necessary on the sunny side of the apartment to keep out the warming rays of the sun.
- (c) Keep windows and outside doors closed. If you wish to lower the temperature in your apartment during shady times of the day, reverse the procedure and open your windows to allow cooling, rather than operate air conditioning.
- (d) Turn off unused lights. The heat produced by lights adds significantly to the cooling burden of your air conditioner, resulting in added wear and cost.
- (e) Restrict use of heat producing equipment. Use this equipment at times of the day when your apartment is at its coolest.

## **3. Lighting Hints**

- (a) Keep bulbs and fixtures clean.
- (b) Substitute low watt or fluorescent bulbs for your high watt bulbs wherever possible.
- (c) Turn off unnecessary lights and use natural light whenever possible.

## **4. Hints For The Kitchen**

- (a) The broiler of your range does not need to be preheated. Preheat oven only when absolutely necessary. Use preheating only for baked goods requiring precise oven temperatures at the start of the cooking cycle.
- (b) Thaw out frozen foods before baking, thawed food will cook faster than frozen food.

- (c) Cook by time and temperature for best results. Use applicable timers for oven and stove-top cooking. Loss of heat happens when the oven door is opened repeatedly, or if one continually “peeks under the lid” during surface cooking.
- (d) Conserve the use of cooking equipment and small appliances.
- (e) Do not use the oven to heat the kitchen.

#### **D. Time Away**

Residents that plan to be away from their unit (vacation, illness, or family emergencies) should notify THF Housing Management Corporation of the date of departure and the scheduled return date. Emergency contact information should also be provided. The following steps are also recommended:

- (a) Make arrangements with the local post office to forward mail for prolonged absences. The post office also offers a vacation hold option for shorter periods.
- (b) Dispose of all garbage and trash in the apartment and any perishable food items.
- (c) Close and lock all windows. Turn off all lights and electrical appliances (except refrigerators).

#### **E. Excessive Absences from the Unit**

THF Housing Management Corporation must immediately be notified in writing if any household member is going to be or is expected to be absent from the unit for 30 days or more. If a household member has a disability which prevents a written notice, please see the manager. As an accommodation, the manager will write your report.

The Head of Household (HOH) and/or Co-Head shall not be absent from the unit for more than 60 consecutive days. This does not pertain to full-time students away at school, unless they are the Head or Co-Head of the household and this does not pertain to household members in the military, even if they are Head or Co-Head.

If a household member is involuntarily absent from the unit for more than 180 days due to medical reasons or extenuating circumstances, the Resident shall provide verification in writing from the responsible authority.

#### **F. Keys and Locks**

<b>COST</b>	<b>ITEM</b>
\$5	Apartment key replacement
\$25	Lock replacement
\$25	Lock-out fee
\$50	Remote control/FOB replacement. Refer to <i>Lease Addendum for Access Control Devices</i> .

#### **G. Pets and Accommodation Animals**

No living creatures of any kind are allowed, even temporarily, anywhere in the apartment or apartment community unless we've given written permission. Please see the property lease for the property policy regarding animals.

#### **H. Resident Activities**

Residents are welcome to participate in the resident activities. Residents can participate on a volunteer basis by assisting in organizing activities, welcoming new residents, suggesting and coordinating dates for various programs, and encouraging other activities which will enhance community living.

All activities are designed for the enjoyment of all those that choose to attend. Residents are expected to behave in a respectful manner that does not interfere with the overall positive atmosphere of the event.

Residents that are disruptive, lewd, obscene, or are behaving inappropriately will be asked to leave the activity. Repeat or severe incidents may result in further action.

Participation in resident activities is at your own risk.

## **I. Trash Disposal**

Trash must be placed inside the provided trash receptacles. Boxes must be broken down to fit into recycling bins as available.

Residents are not to leave trash for any amount of time outside their front doors or on balconies or patios as this can attract rodents and insects. Trash must be tied shut in bags and transported in a way that does not cause damage. Resident may be responsible for any damage caused to the flooring, such as drips, stains, or tears, due to transporting trash bags to trash chutes or receptacles.

Trash should be placed completely inside the dumpster, and not left in or around the dumpster area. Please notify the staff if the trash bins overflow. Residents are expected to keep the property clean and litter free.

Do not put furniture including mattresses or unbroken-down boxes in the trash. Please make other arrangements for disposing of such items. Residents will be responsible for extra pick-up charges due to inappropriate items in the dumpsters. If pest infestation is suspected, residents must notify THF Housing Management Corporation prior to removing any furniture or household items to ensure proper disposal. Contact the management office to obtain the appropriate contact information for a bulky item trash pick-up. No items should be left on the curb prior to the day of pick-up.

## **J. Litter**

Please do not leave gum, candy wrappers, cigarette butts, or any other trash in or around the common areas of the property.

## **K. Shopping Carts**

Shopping carts must not be left on or around the property. All shopping carts should be returned to the store after use by the resident.

## **L. Bicycles**

Bicycles must be stored in designated property bike storage areas, as applicable. If bike storage is unavailable on property, bicycles must be stored in personal apartment or patio. Property common areas, under stairwells, behind HVAC, etc. are inappropriate places to store bicycles.

## **M. Soliciting**

Soliciting is not allowed on the property. If solicitors contact any resident on the property, please inform THF Housing Management Corporation.

## **N. Telephones**

Each apartment will be equipped with at least one serviceable telephone jack. Residents are responsible for obtaining their own telephone services.

## **O. Parking**

THF Housing Management Corporation may regulate the time, manner, and place of parking all cars. Trucks, motorcycles, bicycles, boats, trailers, and recreational vehicles. Motorcycles or motorized bikes must not be parked inside an apartment, on sidewalks, under stairwells, or in handicapped parking areas. We may have any unauthorized or illegally parked vehicles towed accordingly to state law at the owner's expense at any time if the vehicle:

- a) Has a flat tire or otherwise inoperable;
- b) Is on jacks, on blocks, or has wheel missing;
- c) Takes up more than one parking space;
- d) Belongs to a resident or occupant who has surrendered or abandoned the apartment;
- e) Is in a handicapped space without the legally required handicapped insignia;
- f) Is in a space marked for office visitors, managers, or staff;
- g) Blocks another vehicle;
- h) Is in a fire lane or designated "no parking" area;
- i) Is in a space marked for another resident or apartment;
- j) Is on the grass, side walk, or patio;
- k) Blocks a garbage trucks access to a dumpster;
- l) Has no current license or registration, and we have given you at least 10 days' notice that the vehicle will be towed if not removed; or
- m) Is not moved to allow parking lot maintenance.

This policy is in effect 24 hours a day 7 days a week even during periods of move in and move out. Please do not leave guest vehicles unattended during these times to avoid any problems. It is the tenant's responsibility to let your guest know where and where not to park on the complex.

## **P. Resident Live-In Attendants**

Please see the property's Live-In Attendant documents.

## **Q. Violence Against Women and Department of Justice Reauthorization Act (VAWA)**

1. THF Housing Management Corporation may not consider incidents of domestic violence, dating violence or stalking as serious or repeated violations of the lease or other "good cause" for termination of assistance, tenancy, or occupancy rights of the victim of abuse.
2. THF Housing Management Corporation may not consider criminal activity directly relating to abuse, engaged in by a member of a Resident's household or any guest or other person under the Resident's control, cause for termination of assistance, tenancy, or occupancy rights if the Resident or an immediate member of the Resident's family is the victim or threatened victim of that abuse.

3. THF Housing Management Corporation may request in writing that the victim, or a family member on the victim's behalf, certify that the individual is a victim of abuse and that the Certification of Domestic Violence, Dating Violence or Stalking, Form HUD-91066, or other documentation as noted on the certification form, be completed and submitted within 14 business days, or an agreed upon extension date, to receive protection under the VAWA. Failure to provide the certification or other supporting documentation within the specified timeframe may result in eviction.

## **R. Transfers**

It is company policy that transfers will only be permitted for the following reasons:

- Over-occupying a unit (persons in unit exceed maximum allowed); and
- As a reasonable accommodation for a disability
- As otherwise required by applicable local, state, or federal law, including but not limited to any applicable provision of VAWA;
- To comply with local, state, or federal tax credit recertification requirements; or
- Due to emergency repairs that result in the unit being uninhabitable.

Except in the case of emergency repairs, Residents will be responsible, to the extent permissible by law, for the cost of the transfer including, but not limited to, proration of rent between transferring units and any difference in security deposit. Transfers for reasonable accommodations will be reviewed by THF Housing Management Corporation and processed in accordance with applicable fair housing laws. Unless specifically required to accommodate a disability, transfers will not be considered based on unit location.

Preference will be given to residents requesting an accessible unit in accordance with 24 CFR 8.27 and residents requesting a unit and or transfer as covered by VAWA, Violence against Women Reauthorization Act of 2013.

If transfers are granted, the transfer must be completed within two days. For every day beyond the two allowed days, rent for both units will be prorated for the time the Resident occupies (has keys) for both units. Residents must complete a Transfer Request Form with the management office to be considered for a transfer. If a household member has a disability which prevents a written notice, please see the manager.

Prior to any transfer, the Resident's household may need to be recertified to determine continued eligibility for the Program. If a request to transfer is to a Program unit in another building, the Resident must complete the initial certification process. All income, assets and other eligibility requirements will need to be reviewed for Program eligibility. All paperwork must be completed and appropriate paperwork signed prior to the transfer taking place. If Resident does not meet the initial eligibility requirements of the Program, the unit transfer to a Program unit in another building may be denied.

## **S. Drones; Flying Remote-Controlled Devices Generally**

Drones with cameras or other photograph or video capability, or any other flying remote-controlled device with such capabilities, are prohibited in all common areas of the Property without express permission from THF Housing Management Corporation.

## **T. Noise/Quiet Enjoyment**

Residents are responsible to ensure that all household members and guests refrain from excessive noise or any other conduct that disturbs the quiet enjoyment of other residents and/or the apartment community. Quiet hours are from **10:00 P.M. to 7:00 A.M** seven days a week.

Residents must not be a nuisance to other residents by keeping the volume of televisions, video games, stomping on the floors, banging on the walls, tapping on the ceilings with broom handles or any other items, radios, stereos, and other noise producing items such as vacuums down to a level that does not disturb surrounding neighbors. There is to be no boisterous or vulgar conduct or unnecessary loud noise at any time. Residents must be considerate of their neighbors and ensure that all household members also respect the right of neighbors to quiet enjoyment of their apartments at all times.

It is understood that normal and reasonable noises such as walking, opening and closing doors, running water, flushing toilets, etc. are to be expected and are a part of normal apartment living.

## **IV. CARE AND MAINTENANCE OF UNIT**

### **A. Appliances**

Residents are expected to keep appliances in good, operable condition by cleaning them often. Clean the surface of the range/oven regularly. Foil is not allowed on, in, or around the range. Oil on or around the range must be cleaned on a regular basis. Grease build-up is a fire hazard.

The refrigerators are frost-free and can be easily maintained by keeping them clean and not overfilling shelves. Overfilled shelves are susceptible to cracking. Report any damage to refrigerator seals or shelves immediately to THF Housing Management Corporation. Dishwashers and ovens are to be used only for their intended purpose and must not be used for storage or heating the apartment. Bathtubs and sinks are not to be used for the purpose of humidifying the unit or doing laundry. Bathtubs may not be used for storage.

**Washing machines and clothes dryers are allowed if hook-up's are available in unit.**

No additional appliances including, but not limited to, portable and/or stationary dishwashers, washing machines, clothes dryers, refrigerators, stoves, water filtration systems, heaters or freezers will be permitted on the property.

### **B. Counter Tops**

Do not place extremely hot objects, cut, chop, or hammer objects directly on the counter tops. Quickly remove any substance that might cause a stain with water and soap, especially acidic juices, and foods. If the stain cannot be removed, please notify THF Housing Management Corporation. Acidic cleaning agents must be avoided due to potential damage.

### **C. Flooring**

Residents are not permitted to change the flooring in the units (carpet, vinyl etc.).

Vinyl floors should be kept clean and bright by washing with warm soapy water. The vinyl wood-like plank in the units is a "no wax" vinyl. Do not use bleach or any strong cleaners; these cleaners will damage the floor. Rubber backed rugs should not be kept on the vinyl as the rubber will permanently stain the vinyl. Do not place hot or sharp objects on the vinyl floor.

Residents are responsible for the daily care and maintenance of the carpet. It should be vacuumed at least weekly.

It is the resident's responsibility to shampoo the carpet at least once a year. Do not use large amounts of water when steam cleaning or shampooing carpets, as it may cause water stains and carpet shrinkage. Excessive soap can cause a residue build-up that may result in rapid re-soiling.

All flooring repair and/or replacement may be charged a prorated amount according to the estimated life of the product specified by the manufacturer's instructions.

#### **D. Garbage Disposal**

Residents should not overload the garbage disposal. The safety overload switch will turn off the motor when the disposal becomes overloaded. If the garbage disposal stops working, wait three minutes and then push the red reset button on the bottom of the disposal unit. If pressing the reset button does not solve the problem, contact THF Housing Management Corporation to schedule a repair. Some additional tips for garbage disposals are:

- (a) Use garbage disposal at least weekly to keep it working properly.
- (b) Anytime the disposal is in use, water should be running.
- (c) Never put hands in the disposal when it is running.
- (d) Do not use any type of drain cleaner in the garbage disposal.
- (e) Baking soda will keep it free of any odor.
- (f) Certain items should not be placed in the disposals (i.e., egg shells, corn husks, coffee grounds, celery, potato peels, rice, banana peels, or any other fibrous food material.) Do not put excessive amounts of any item in the disposal.

Any misuse of the garbage disposal that results in damage, clogging, or the need for a replacement will be charged to the resident. Foreign objects should be kept away from the disposal (coins, spoons, bones, metal etc.). Questions as to the proper operation of the disposal should be directed to the management office or property maintenance personnel.

#### **E. Kitchen Exhaust Vents/Fans**

Kitchen exhaust fans must be used when the stove is in use. Kitchen exhaust screens/filters should be cleaned regularly (at least quarterly) by the resident. This can best be accomplished by washing the exhaust vent with warm water and detergent or simply running them in the dishwasher, if applicable.

#### **F. Housekeeping**

Residents are responsible for maintaining their unit in a safe, well-maintained, and sanitary condition by frequent cleaning of all rooms, flooring and appliances. Failure to keep the apartment in a safe, decent, sanitary condition may result in the termination of the lease.

##### Unit Organization Requirements:

1. Front and interior doors must open fully to allow firefighters in full gear and a stretcher to enter every room.
2. Maintain at least three-foot access ways to all rooms in the unit.
3. No long-term storage of stacked boxes or clutter, etc. on the floor of the unit.
4. Nothing within two (2) feet of the ceiling, preferably three (3) feet of open space within the unit.



5. All bookcases, tall furniture, armoires, etc. should be bolted to the wall. If tall, there should be nothing stored on top.
6. All exits doors must not be blocked and must have full access to escape routes.
7. No windows shall be covered with stacked boxes inside of the unit.
8. In multi-story buildings, no more than forty-five (45) pounds per square foot of weight in boxes or bookcases inside of the unit.
9. All electrical outlets inside and on the exterior of the unit must have at least a three (3) inch clearance.

#### **G. Redecorating**

Residents are not authorized to make any modifications to their unit (e.g., paint, cabinets, carpeting, vanities, wallpaper, flooring etc.). Residents may hang pictures and other decorative items in their units; however, nothing may be hung over or block the electrical panel. THF Housing Management Corporation requests that residents use appropriate picture hangers with thin nails to minimize damage to the walls. Property employees are not permitted to assist with personal projects, including, but not limited to: assembling bookcases or other furniture, programming remotes, moving furniture, etc.

#### **H. Safety**

The fire department prohibits the blocking of stairwells, doorways, and windows by any object. Residents may not store combustible materials anywhere within the complex. For your safety and the safety of others, the use of candles, heated oils, incense, or any other flammable item is prohibited. In case of an emergency, please use flashlights.

Entrances to the apartments are to be kept clear at all times. No boxes, mops, or litter of any kind will be allowed in these areas. Front unit doors leading into common corridors may not be propped open for fire safety purposes.

#### **I. Water-Filled Furniture or Items**

Waterbeds and/or water-filled furniture or items, such as kiddie pools or fish tanks, are not permitted on the property without written consent of the THF Housing Management Corporation. Please contact the management office before installing any water-filled item.

### **V. SERVICE**

#### **A. Service Requests**

Maintenance service requests can be made by calling or emailing the Leasing office or inputting it into the Resident Portal. Do not report service requests directly to the Maintenance Technician.

Most service requests will be completed within forty-eight (48) business hours.

Resident must provide THF Housing Management Corporation with at least twenty four (24) hour notice if they need to cancel a scheduled repair. For outside vendors, forty eight (48) hour notice is required. Resident may be responsible for any cost incurred related to cancelling any scheduled repair or service.

#### **After-Hours Emergencies:**

Call the Leasing Office phone number. If calling the Leasing Office after-hours, the call will be routed to the After-Hours Answering Service. If there is an after-hours emergency service request, Answering Service will contact on-call Maintenance Technician. The Answering Service will provide estimated time of arrival of the Maintenance Technician to the resident and any pertinent updates.

In case of a maintenance emergency, residents are to notify THF Housing Management Corporation immediately. All work order requests inside an occupied apartment unit that may create an immediate threat to life, health, and safety to property or to the tenant, or are related to fire safety must be processed and assigned to Maintenance Staff for completion when received.

THF Housing Management Corporation considers the following to be emergencies:

- Plumbing repairs such as water and/or sewer leaks and stoppages
- Electrical repairs
- Gas line and connection repairs (for properties with gas operated appliances)
- HVAC repairs
- Heating - If outside temperature is below 55 degrees, temperature inside the apartment must be at least 68 degrees
- Air conditioner – if outside temperature is above 93 degrees, temperature inside the apartment must be no more than 80 degrees

In the event of a life-threatening emergency, call 911.

## **B. Plumbing/Toilets**

The sewer system has been designed to adequately handle all normal use. Residents are encouraged to purchase a plunger and use it when experiencing a toilet stoppage and know where the water shut-off is for each sink and toilet. Residents are expected to plunge the toilet to resolve the issue. If this does not solve the problem, they should contact the management office. If the area of repair is unsanitary, the resident is required to arrange for the area to be sanitized prior to the repairs being completed. If the following items are found to be the cause of a stoppage, the resident will be charged for any damages and repair:

- (a) Large accumulations of paper towels, paper, etc.
- (b) Disposable diapers
- (c) Sanitary napkins, tampons, etc.
- (d) Combs, toothbrushes, brushes, etc.
- (e) Pouring grease into the toilets
- (f) Toys
- (g) Any other object other than human waste and a reasonable amount of toilet paper that has been dropped or flushed into the toilet by residents or their guests.

## **C. Electrical Problems**

Every apartment unit is equipped with a master circuit breaker box. Residents should be aware of its location and keep it clear of any items. In the event of a power outage, the resident should check the circuit breaker box. A tripped breaker is one that is not in the "on" position and is the probable cause of the trouble. The

breaker may be switched to the off position and then back on to reset. If this does not resolve the problem or if the breaker continues to go off, the resident should contact the management office.

Residents should keep their personal lamps and appliances (microwaves, toaster ovens, coffee makers, etc.) in good condition. Old lamps or frayed cords can fail and cause breakers to trip. Residents should not overload outlets or extension cords.

#### **D. Light Bulbs**

Bulbs are provided in all light fixtures and appliances when the resident moves into the unit. All replacements are the responsibility of the resident. If the resident is unable to replace a bulb, the maintenance staff will install it. The request to change a light bulb must be scheduled through the office.

### **VI. AMENITIES**

#### **A. Community Spaces**

The use of the community room and other public facilities of the building are open to all residents. Arrangements for special use of the facilities by residents for private functions must be made through the manager.

The community room, pool and spa (as applicable), exercise room, common area restrooms, and the laundry room are unlocked and locked daily as posted. Residents may not remove chairs, furniture, decorations, or other equipment from any common area. Sleeping or lying down in the community areas is prohibited.

Residents must be present with their guests in the community room. Guests may not use any property facilities (community room, computer room, etc.) without the resident being present. Guests are not permitted to use the fitness equipment at any time. Fitness equipment should only be used by individuals who meet the manufacturer specific guidelines.

The community room and related facilities (pool, exercise room, TV room, etc. where applicable) must be used only for their intended purpose. Residents are responsible to ensure that all household members and guests refrain from any conduct that is excessively noisy and/or that disturbs other residents who are using the facilities. Residents are responsible to ensure that all household members and guests do not damage the community room or related facilities (including any equipment contained in those facilities). Residents will be individually charged the actual cost for any damage caused by resident, household members or guests.

Explicit content is prohibited on all personal and property owned devices in the computer room. If other residents are waiting to use the computer(s), television, or gym equipment in the community area, there is a thirty (30) minute time limit.

Residents and their guests are expected to be properly attired while in community areas. This means wearing shirts, shoes, and decent outdoor attire at all times, including the fitness area. Swimming attire is restricted to the pool area only and residents are not permitted to wear bathing suits in the community room or around the property. No bathrobes, nightgowns or bedroom attire is permitted.

Residents and their guests shall not engage in any activity in any common area of the Property that may result in a safety hazard to others, or that creates excessive noise that may disturbs others' quiet enjoyment of the Property, or that would invade the privacy of any other resident.

#### **B. Laundry**

To the extent applicable, the property has a community laundry facility. THF Housing Management Corporation assumes no responsibility for any loss of coins or card funds, or property during use of the machines. Residents must adhere to the following laundry room guidelines:

- (a) The Laundry Room is for resident laundry only.
- (b) Residents must use laundry machines as specified by manufacturer instructions. Damage to any machine may be charged back to the resident.
- (c) Residents should stay with their laundry while using the laundry facility. Laundry should not be left unattended. Any unattended property is left at the Resident's own risk.
- (d) Residents should be respectful of other residents and clean up spills, lint, and dryer sheets.
- (e) Be courteous and remove laundry promptly from the washer or dryer so others may use the machines. Residents should never touch the laundry of another resident. This includes removing it from a machine or the laundry room.
- (f) Be certain to check the machines for any articles that may still be inside to avoid leaving anything.
- (g) Laundry machines may not be used to wash biohazardous or non-hygienic items.

If a machine is not operating properly, please report it to the office immediately and/or call the laundry vendor where applicable. If the property manager's office is closed, report the problem directly to the laundry vendor by calling the phone number posted in the laundry room where applicable.

If a resident loses money on a machine, they should contact the laundry vendor directly using the phone number listed on the laundry machine. The management office does not have access to the card machine or any funds relating to the washers and dryers. The laundry vendor can issue a refund or credit directly to residents.

At certain THF Housing Management properties, the management office will be able to provide refunds. Please refer to your Property Manager.

### **C. Computer Policy**

If applicable, a computer lab is available for all residents to use. Residents are expected to use good judgment when using the Internet. The following is prohibited when Residents are using lab computers for purposes of using the Internet:

- 1. Viewing, storing, downloading or forwarding pornographic or sexually explicit images or other obscene material.
- 2. Sending email that is obscene, racist, harassing, intimidating, or otherwise offensive.
- 3. Any form of hacking, including attempting to gain access to restricted resources inside or outside the company's network; impersonating another user; and/or damaging or depleting the file of another user.
- 4. Downloading, installing or using unlicensed or unauthorized software.

### **D. Pool Rules (where applicable)**

- 1. The pool, if available at this community, is for your convenience, pleasure and enjoyment. Please cooperate in helping to keep it clean, safe, and quiet. Posted rules at poolside are to be followed. Some properties may not allow guests to use the pool(s).

2. The swimming pool is available during the hours posted at the pool. These hours may change without notice by THF Housing Management Corporation at any time by posting alternative hours at the swimming pool. Residents must adhere to posted hours.
3. THF Housing Management Corporation will not provide lifeguard services and it is the responsibility of the resident who uses the pool to supervise the activity of his/her family, guest(s) or visitor(s).
4. Glass containers or breakables of any sort are strictly prohibited from use in or around pool area.
5. Running, jumping or any other noisy behavior disturbing to other residents is prohibited at all times. Loud or profane language will not be permitted. As a courtesy to those residents who reside near the pool area, noise and rough play in and around the entire pool area must be curtailed.
6. Ear phones/buds must be used by anyone listening to a portable electronic device. Musical instruments may not be played in the pool area.
7. Persons under the age of 14 years of age are not permitted in the pool unless accompanied by a responsible adult.
8. Rafts, floats, inner tubes, etc., will not be permitted in pool.
9. Roller skates, bicycles and similar recreational items are not allowed in the pool area at any time.
10. Chairs, tables, umbrellas and other pool accessories provided by THF Housing Management Corporation for safety and comfort, must not be removed from the pool area.
11. Pets are strictly prohibited from pool areas. This does not extend to service animals.
12. In properties with pools that do allow guests, a maximum of Two (2) guests per apartment will be allowed at the pool. A resident shall accompany any guests at all times and shall assume full responsibility for their guests conduct. THF Housing Management Corporation may further limit guest access at any time in its sole discretion.
13. Proper bathing attire is to be worn in pool at all times. Cut offs, t-shirts, street clothes, etc., are strictly prohibited from pool.
14. Any person that has not been potty-trained or is still using diapers shall not use the pool without appropriate swim diapers.

## **VII. COMMUNITY INFORMATION**

Office Phone Number:      Your Property Phone Number Here

Office Address:              Your Property Address Here

Emergency Contact:        911

## ACKNOWLEDGMENT AND ACCEPTANCE OF HOUSE & GROUND RULES

By signing below, resident acknowledges receipt and acceptance of the **House & Ground Rules** provided by **THF Housing Management Corporation** on behalf of **The Vistas** and agrees to abide by the same.

---

Resident Signature

---

Date

---

Resident Signature

---

Date

---

Resident Signature

---

Date

---

Resident Signature

---

Date

---

Signature of THF Housing Management Corporation Owner/Agent

---

Date

**THF HOUSING MANAGEMENT CORPORATION  
RESOLUTION NO. 2023-0702**

**Resolving to approve and adopt revisions to the Management Policies and Procedures  
Manual for THF Housing Management Corporation**

**A.     Declarations and Premises:**

1.     The Texas Housing Foundation, a Texas regional housing authority (“THF”) develops, operates owns, rehabilitates and finances affordable housing as part of its stated mission;
2.     THF has instrumentalities that it sponsors and maintains control over pursuant to the Texas Local Government Code. The THF Housing Management Corporation (hereinafter “the Corporation”) is an instrumentality of THF. As an instrumentality of THF, the Corporation employs numerous employees and, from time to time, must amend its management policies to address changes in the workplace and to reflect best practices in property management;
3.     Revisions to the existing Management Policies and Procedures Manual for the Corporation must be approved by THF’s Board of Commissioners, as well as the Board of Directors for the Corporation; and
4.     The approval and adoption of the Management Policies and Procedures Manual amendments and revisions for the Corporation is considered to be in the best interest of THF, the Corporation, and the people they serve. **(Exhibit A)**

**B.     Resolutions of the Board:**

1.     In accordance with the Texas Housing Foundation’s bylaws, as well as the bylaws, Articles of Incorporation, and associated organizational documents of the Corporation and the laws of the State of Texas, the Board is authorized to approve and adopt the amendments and revisions to the Corporation’s Management Policies and Procedures Manual, which shall govern the operation of Corporation’s management activities.
2.     The Board hereby approves and adopts the amendments to the THF Housing Management Corporation Management Policies and Procedures Manual.
3.     The President and CEO, as well as authorized representatives of the Board, shall take any reasonable and necessary action to effectuate the direction and intention of this resolution.

PASSED AND APPROVED July \_\_, 2023.

By:\_\_\_\_\_

Attest:\_\_\_\_\_

# Property Management Policies & Procedures

## Section 10.0

(updates on pgs. 3, 20-22)

## Lease Renewal and Recertification



## Table of Contents

Policy:.....	3
Procedure:.....	3
Generate Reports .....	3
Generate Renewal Offer Letter.....	5
Generate Recertification Notice.....	7
Renew .....	9
Recertify .....	10
Program Requirements .....	20
Tax Credit Recertifications .....	20
HOME Recertifications .....	20
HUD Recertifications: .....	21
Market Unit Recertifications:.....	21
Housing Authority .....	22



## Policy:

THF Housing Management Corporation's policy for the renewal and recertification process is to begin **120 days in advance** of the effective date. The effective date is based on the resident's move in date. Residents must be notified at least 60 days prior to their lease expiration date. This is because the lease contract requires the resident to provide a 60-day notice to vacate if they plan to move.

Residents must be notified of their upcoming lease expiration as well as their annual recertification due date according to the below table:

Days	Notice
120 days	Initial Notice
90 days	2 <sup>nd</sup> Notice if recertification has not been completed
60 days	3 <sup>rd</sup> Notice if recertification has not been completed
30 days	Final Notice if recertification has not been completed, along with the <u>TDHCA Notice to Vacate for Non-Delinquency</u> ( <i>Blue Moon</i> ). Resident must be given 30 days.

Residents cannot complete recertification paperwork prior to 120 days in advance. Paperwork older than 120 days will expire.

**Note:** Both a notice for lease renewal expiration and recertification due date must be sent to the resident. We must have copies of these notices in the lease file for audit purposes as all tenants are required to receive a 60-day notice of lease expiration, as well as a notice regarding recertification. If the recertification notice has not been sent, then the grounds to evict the tenant for refusing to complete their recertification could be contested as they did not receive a notification.

Additionally, sometimes a resident will move-in in August and, perhaps, 6 months down the line acquire a Housing Choice Voucher via the local Housing Authority. At that time, a new lease contract will need to be drafted to match the Housing Assistance Payment (HAP) contract. This means that while the THFHC annual recertification will always be based on their original move in date in August, their lease contract has now shifted to be in line with the Housing Authority. These two separate processes (lease renewal and annual recertification) occur at different times in the year.

## Procedure:

### Generate Reports

There will be two separate reports that must be generated. This is for instances where the resident's lease contract and annual recertification occur at different times of the year. This may be due to a resident acquiring a Housing Authority voucher after move-in and a new lease contract was generated to match the Housing Authority (see the *Housing Authority* section on page 22 for more information) or if a resident renewed their lease contract at any time during their tenancy for less than 12 months. Generating both reports will ensure that residents are being notified of lease expirations and recertifications as they come due.



1. Generate **Lease Expiration Detail** report 120 days in advance.
  - a. Select the Navigation button (or the “hamburger icon”)
  - b. Go to the Reports tab
  - c. Scroll down to find the category called “Leasing and rents reports.” From this list, select Management.
  - d. Select Generate beside the report titled Lease Expiration Detail

Reports - [make this your start page](#)

---

Reports | SDE | Tasks

**All Reports**  
**Affordable**  
 Management  
 Program Compliance  
 Program Compliance (Archives)  
**Commercial**  
 Leasing  
**CrossFire Reports**  
 Online Living  
**Document Management**  
 All reports  
**Facilities reports**  
 Facilities  
 Workforce Optimization  
**Leasing and rents reports**  
 Accounts receivable  
 Leasing  
**Management**

**Leasing and rents reports - Management**  
[Download Adobe Acrobat Reader](#) [Refresh](#)  

Action	Name	Most recent
<a href="#">Generate</a> <a href="#">More ▾</a>	<a href="#">Activity Report</a>	Sep 29 2022 1:09PM CST DAudit
<a href="#">Generate</a> <a href="#">More ▾</a>	<a href="#">All Units</a>	Feb 7 2023 8:25AM CST CHarmon
<a href="#">Generate</a> <a href="#">More ▾</a>	<a href="#">All Units - Excel</a>	May 16 2022 10:27PM CST CHarmon
<a href="#">Generate</a> <a href="#">More ▾</a>	<a href="#">Anico Renters Insurance Status Report</a>	none
<a href="#">Generate</a> <a href="#">More ▾</a>	<a href="#">Availability</a>	Feb 8 2023 2:52PM CST CHarmon
<a href="#">Generate</a> <a href="#">More ▾</a>	<a href="#">Boxscore</a>	Feb 3 2023 10:22AM CST C_B4D5055C-5232
<a href="#">Generate</a> <a href="#">More ▾</a>	<a href="#">Close Period Item Audit</a>	none
<a href="#">Generate</a> <a href="#">More ▾</a>	<a href="#">Concessions</a>	Feb 3 2023 10:22AM CST C_B4D5055C-5232
<a href="#">Generate</a> <a href="#">More ▾</a>	<a href="#">Concessions Assigned to Residents</a>	none
<a href="#">Generate</a> <a href="#">More ▾</a>	<a href="#">Contact Level Details</a>	Feb 19 2021 9:04AM CST NJordan11
<a href="#">Generate</a> <a href="#">More ▾</a>	<a href="#">Current Charges Extract</a>	none
<a href="#">Generate</a> <a href="#">More ▾</a>	<a href="#">Demographic Statistics</a>	
<a href="#">Generate</a> <a href="#">More ▾</a>	<a href="#">Demographic Statistics - Excel</a>	Apr 12 2022 3:58PM CST dvalles1
<a href="#">Generate</a> <a href="#">More ▾</a>	<a href="#">Effective Rent by Lease Term</a>	none
<a href="#">Generate</a> <a href="#">More ▾</a>	<a href="#">Lease Details</a>	Jan 9 2023 2:15PM CST CHarmon
<a href="#">Generate</a> <a href="#">More ▾</a>	<a href="#">Lease Expiration Bar Graph</a>	none
<a href="#">Generate</a> <a href="#">More ▾</a>	<a href="#">Lease Expiration Detail</a>	Feb 3 2023 12:23PM CST CHarmon
<a href="#">Generate</a> <a href="#">More ▾</a>	<a href="#">Lease Expiration Renewal Detail - Excel</a>	none
<a href="#">Generate</a> <a href="#">More ▾</a>	<a href="#">Lease Expiration Summary by Floorplan</a>	Mar 30 2022 8:21AM CST dvalles1
<a href="#">Generate</a> <a href="#">More ▾</a>	<a href="#">Lease Renewal Trend Report</a>	Feb 7 2023 8:31AM CST CHarmon

Page 1 of 3 1 2 3

- e. From the Parameters, choose Month Range

**Parameters**

Sort the report by: Expiration Date ▾

Include Signed Renewals? ☐

Include on notice preleased? ☒

Include pending leases? ☐

Select month(s) by: *(MTM's included in all results)*

Start month: ▾

End month: ▾

Show Unit Rent as: ☒ Market Rent ☐ Market + Addl.

☐ Specific Month ☒ Month Range

- f. From the drop-down menu for Start month, choose the current month and for the End month, choose four months in advance.

2. View the **Recertifications** due within 120 days. This can be found on the Today page.

### Recertifications

Annual recertifications	
121-145 days - Initial notice	6
91-120 days - Second notice	7
61-90 days - Third notice	8
31-60 days - Fourth notice	4
0-30 days - Due (no notice)	1
0-120 days	20
Past due	0

- a. Click on the blue number beside the 91-120 days option. This is a hyperlink and will open a small pop-up window.
- b. In the upper right hand corner, click on the Printer icon.

Affordable processing - Annual recertification notices

Print

Annual recertification shown: 61-90 days - Third notice

Actions	Unit	Name	Recertification date	Initial notice	Second notice	Third notice	Fourth notice	Interviewed
More	1-112	Dunaway, Travis	05/01/2023	02/14/2023				
More	1-123	Smith, Rhonda	05/01/2023	02/14/2023				
More	2-214	Ruiz, Desiree	05/01/2023	02/14/2023				
More	2-224	Foster, Michael	05/01/2023	02/14/2023				
More	2-235	Whited, Matthew	05/01/2023	02/14/2023				
More	2-236	Guerrero, Dora	05/01/2023	02/14/2023				
More	4-411	Shepard, Lorena	05/01/2023	02/14/2023				
More	6-612	BYBEE, JEANNE	05/01/2023	02/14/2023				
More	6-615	Munoz Vasquez, Ilse	05/01/2023	02/14/2023				
More	6-618	Hackebell, Evan	05/01/2023	02/14/2023				

Page 1 of 2

\*Notices cannot be generated for households that have been interviewed.

Close

## Generate Renewal Offer Letter

1. Select **Renewals** and then **Generate Renewal Offer** from the left hand side **ACTIONS MENU**.

Actions

- Print lease
- Renewals
- Move outs/transfers
- Undo move-in
- Renter's insurance

Status: Current resident

Renewals

- Generate renewal offers
- Print renewal offers
- Renew/Go MTM

2. Select the **Leasing consultant** or appropriate staff member that is managing the renewal offer.


Leasing consultant: House

3. Change the **Lease start** date, if needed. This defaults to the day after the current lease end date or the current property date, if the lease is expired. **Days valid** adjusts based on how




close the Offer valid start date is to the Lease start date.

### Lease offer

Lease start  

Days valid

Offer valid   to **05/31/2022**

Certification **5/15/2022-Annual-Final**

**Note:** The offer can expire. Please ensure the renewal is completed before the **Offer valid** expiration date.

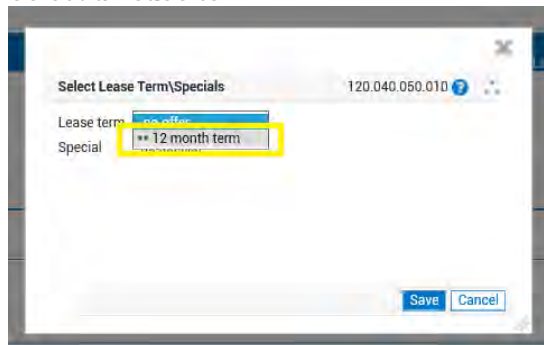
4. Generate a 12 month lease term offer.
  - a. Click the **-no offer-** link in the **Lease term** column. The **Select lease term/specials** box opens.

**Lease term offers**

Lease term offers details

Lease term	Renewal price
<a href="#">-no offer-</a>	
<a href="#">-no offer-</a>	
<a href="#">-no offer-</a>	
<a href="#">-no offer-</a>	
<a href="#">-no offer-</a>	

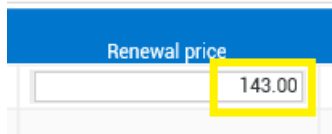
- b. Select a **Lease term**.



**Note:** THFHC policy is to ONLY choose the 12 month term option. Our renewal letter includes an option for the resident to request a shorter term. If they renew at a shorter term, be sure to include the original 12-month Renewal Offer letter we sent during submission to Compliance.

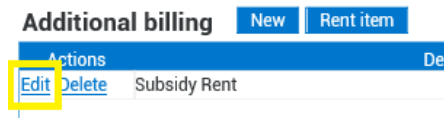
- c. Click **Save**. The system returns you to the **Generate renewal offers** page and adds the offer to the list.
5. The **Renewal price** is the market rent price for the unit. Enter a new price, if needed.

For Affordable units, the renewal price cannot be more than the maximum restricted rent for the set-aside the resident is currently qualified for.



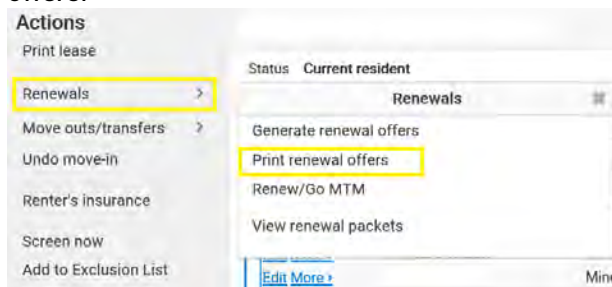
A screenshot of a web form with a blue header labeled "Renewal price". Below the header is a text input field containing the value "143.00". The input field is highlighted with a yellow rectangular box.

6. Edit the **Lease end** date, if needed. It is based on the renewal lease start date and lease term.
7. Review the items in the *Additional billing* section. These can be Subsidy charges (rental assistance) or rentable items (carport, storage, etc.) in scheduled billing.
  - a. To add a recurring charge to the offer, click **New**.
  - b. To add a rentable item to the offer, click **Rent item**.
  - c. To edit an item, click the **Edit** link.



A screenshot of the "Additional billing" section. It features a blue header with "Additional billing" and two buttons: "New" and "Rent item". Below the header is a table with columns "Actions" and "Description". The first row in the table has "Edit" and "Delete" links in the "Actions" column, and "Subsidy Rent" in the "Description" column. The "Edit" link is highlighted with a yellow rectangular box.

- d. To delete an item, click the **Delete** link.
8. **Print** the offer letter from the left hand side **ACTIONS MENU** → Renewals → Print renewal offers.



A screenshot of the "ACTIONS MENU" on the left side of a web interface. The menu includes options like "Print lease", "Renewals", "Move outs/transfers", "Undo move-in", "Renter's insurance", "Screen now", and "Add to Exclusion List". The "Renewals" option is highlighted with a yellow rectangular box. To the right of the menu, a sub-menu is visible with options: "Generate renewal offers", "Print renewal offers", "Renew/Go MTM", and "View renewal packets". The "Print renewal offers" option is highlighted with a yellow rectangular box.

**Note:** Print a copy for both the resident and for the lease file. If the resident has a voucher, be sure to also send the local housing authority a copy of this renewal offer as well.

9. To save the offer, click **Save**.

## Generate Recertification Notice

1. Notify residents 120 days in advance.

- a. From the Today page, refer to the Recertifications box.

## Recertifications

Annual recertifications	
121-145 days - Initial notice	<a href="#">6</a>
91-120 days - Second notice	<a href="#">7</a>
61-90 days - Third notice	<a href="#">8</a>
31-60 days - Fourth notice	<a href="#">4</a>
0-30 days - Due (no notice)	<a href="#">1</a>
0-120 days	<a href="#">20</a>
Past due	0

- b. Click on the blue number beside the 91-120 days option. This is a hyperlink and will open a small pop-up window.
- c. Select Generate Notices
- d. Select the checkbox to include all residents and Generate notices.

Affordable processing - Generate notices

Review the annual recertification notices to be generated, enter a notice date, and add or edit an interview period.  
Annual recertification notices are generated for checked records.

Annual recertifications: **91-120 days - Second notice** (selected)  
Notice date: 02/14/2023  
Interview period: Start day 1, End day 30

Unit	Name	Recertification date	Initial notice	Second notice	Third notice	Fourth notice	Interviewed
<input checked="" type="checkbox"/>	1-112 Dunaway, Travis	05/01/2023					
<input checked="" type="checkbox"/>	1-123 Smith, Rhonda	05/01/2023					
<input checked="" type="checkbox"/>	2-214 Ruiz, Desirée	05/01/2023					
<input checked="" type="checkbox"/>	2-224 Foster, Michael	05/01/2023					
<input checked="" type="checkbox"/>	2-235 Whited, Matthew	05/01/2023					
<input checked="" type="checkbox"/>	2-236 Guerrero, Dora	05/01/2023					
<input checked="" type="checkbox"/>	4-411 Shepard, Lorena	05/01/2023					
<input checked="" type="checkbox"/>	6-612 BYBEE, JEANNE	05/01/2023					
<input checked="" type="checkbox"/>	6-615 Munoz Vasquez, Ilse	05/01/2023					
<input checked="" type="checkbox"/>	6-618 Hackebell, Evan	05/01/2023					

Page 1 of 2

\*Notices cannot be generated for households that have been interviewed.

**Generate** Close

- e. A window will appear that the notices are being generated. Close this window.

Affordable processing - Report being prepared

The requested Annual recertification notices are being prepared.

Action	Instance description
In progress	OnDemand - 2/14/2023 12:40:32 PM

Page 1 of 1

Each set of reports will become available when completed.

You may close this window and check the notice groups on the report list for completion, or just wait for the report to be ready.

**Close**

- f. A date will now appear under the Initial Notice column beside each resident's name. Click on the date that appears in blue. This will open up the generated notice in a new window.



Affordable processing - Annual recertification notices

121.105.015.015

Generate notices Mark as interviewed Notice history

Annual recertification shown: 61-90 days - Third notice

Actions	Unit	Name	Recertification date	Initial notice	Second notice	Third notice	Fourth notice	Interviewed
More	1-112	Dunaway, Travis	05/01/2023	02/14/2023				
More	1-123	Smith, Rhonda	05/01/2023	02/14/2023				
More	2-214	Ruiz, Desiree	05/01/2023	02/14/2023				
More	2-224	Foster, Michael	05/01/2023	02/14/2023				
More	2-235	Whited, Matthew	05/01/2023	02/14/2023				
More	2-236	Guerrero, Dora	05/01/2023	02/14/2023				
More	4-411	Shepard, Lorena	05/01/2023	02/14/2023				
More	6-612	BYBEE, JEANNE	05/01/2023	02/14/2023				
More	6-615	Munoz Vasquez, Ilse	05/01/2023	02/14/2023				
More	6-618	Hackebell, Evan	05/01/2023	02/14/2023				

Page 1 of 2

\*Notices cannot be generated for households that have been interviewed.

Close

- g. Print 2 copies of this notice: one for the resident and one for the file.

## Renew

- Once the resident has signed their lease renewal contract, be sure to finalize the renewal in the system.

**Note:** If the renewal has not been finalized prior to the creation of the Document Management recertification packet, the drop-down for the lease term will not show the latest renewal.

Packet - New Packet

101.055.040.015

Type: THF - RECERTIFICATION PACKET -

Name: THF - RECERTIFICATION PACKET - AFF -

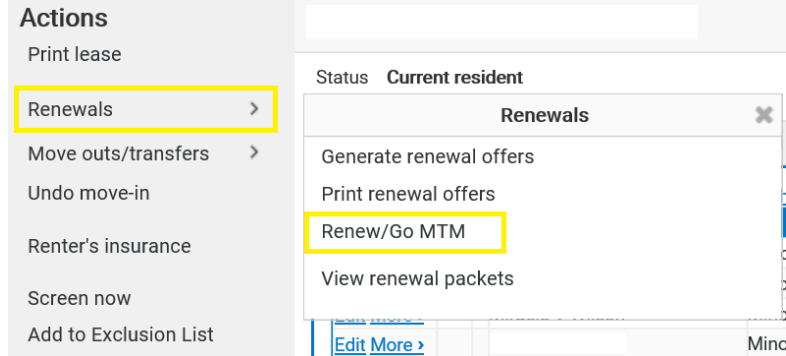
Lease: None

Tax credit: Lease 9/1/2021 to 8/31/2022 (current)  
Lease 9/18/2020 to 8/31/2021

Save Cancel



2. Click on **Renewals** from the left hand side **ACTIONS MENU**. Choose **Renew/Go MTM**.



3. To change an offer, click the **Edit offers** button at the top of the page. This opens the Generate renewal offer page where you can change rent amounts, specials, and other information for any of the offers listed. After you save the changes, the system updates the offers on this page.
4. Enter the **Lease signed date**, and then select the **Leasing consultant** that is managing the renewal offer for the household. The OneSite user designated as the leasing consultant at the time the renewal offers were saved displays by default.
5. To continue, click **Next**.
6. Use this **Scheduled Billing** page to review the new rent, concessions, and other charges that are part of this offer. OneSite gives you another opportunity to add new charges to the offer, if needed.
7. To save your changes and proceed to the next page, click **Next**.
8. The **Renewal offer summary page** looks similar to the lease application and move-in summaries. It includes basic lease, resident, and unit information on the left, and billing information on the right.

If all the information is correct and matches the lease renewal contract, **print** this summary page and then select **Finish**.

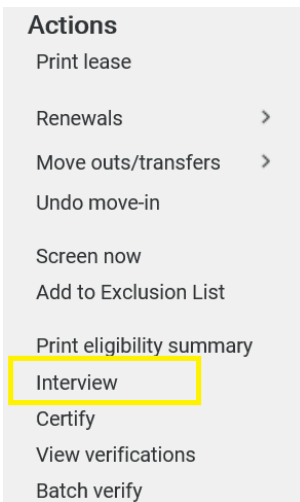
Be aware if any certifications are effective at any point during the lease term, it will affect the scheduled billing.

## Recertify

1. **Depending on compliance requirements**, the resident's income/assets/rental assistance may need to be verified and updated. To do this, follow the below steps:



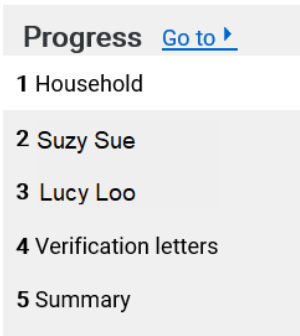
- a. From the left hand side **ACTIONS MENU**, select **Interview**.



**Actions**

- Print lease
- Renewals >
- Move outs/transfers >
- Undo move-in
- Screen now
- Add to Exclusion List
- Print eligibility summary
- Interview**
- Certify
- View verifications
- Batch verify

- b. Follow along with the **Progress** steps in the upper left hand corner. If there is more than one person in the household, their names will be listed as separate steps.



**Progress** [Go to ▶](#)

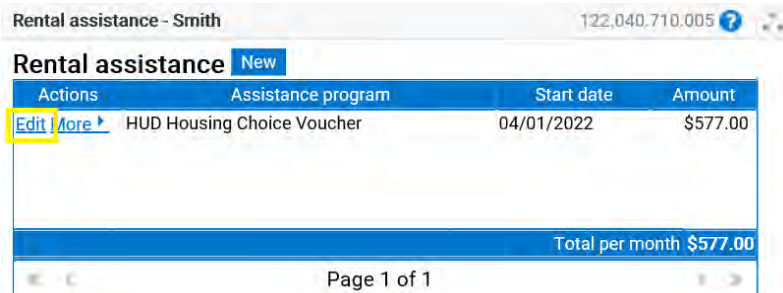
- 1 Household
- 2 Suzy Sue**
- 3 Lucy Loo
- 4 Verification letters
- 5 Summary

- i. **Household:** Verify household information – add and/or edit household members, rental assistance, and the number of children the household expects to add within the next year.
- To update the rental assistance amount, click on the blue link. A pop-up window will appear.

**Household**

Will your household be receiving rental assistance when you move-in or in the next year? ☒ Yes ☐ No [\\$577.00](#)

- Select **Edit** next to the former assistance amount.



Rental assistance - Smith 122,040.710.005 ?

**Rental assistance** [New](#)

Actions	Assistance program	Start date	Amount
<a href="#">Edit</a> <a href="#">More ▶</a>	HUD Housing Choice Voucher	04/01/2022	\$577.00
Total per month			\$577.00

Page 1 of 1

- A pop-up window will appear. The **start date** will be the day the rental amount change goes into effect. For example, if the new lease begins August 1<sup>st</sup> then the rental assistance start date will also be August 1<sup>st</sup>. **Save.**

OneSite -- Webpage Dialog

Rental assistance - Smith 122.040.710.010

Select the rental assistance program and enter the start date and monthly amount.

Assistance program **HUD Housing Choice Voucher**

Start date 08/01/2023

Monthly amount \$ 630.00

Save Cancel

- ii. **Household Member** – Each household member is divided into 4 steps: Member information, Income, Assets, and Expenses. The 4<sup>th</sup> step, Expenses, will only be available to HUD properties.

2 Suzy Sue

a Member information

b Income

c Assets

d Expenses

- **Member information** – This page is divided into two tabs: General information and Demographics.
  - a. **General information** – Add/update all contact information for the household member (phone number and e-mail address). If the person has no source of income, you'll enter the claim of zero income here.
 

Are you claiming zero income? ☐ Yes ☒ No  
 (You have **no** source of income such as wages, interest, dividends, Social Security, SSI, and/or other assistance)
  - b. **Demographics** – Use this page to capture information about the person's marital status, gender, place of birth, country of citizenship, ethnicity, birth date, and other data.
- **Income** – Divided into three tabs: Employment, Assistance, and Other information. You will complete these tabs for each person in the household.
  - a. **Employment** – If the employment information is no longer accurate, select **More → Make inactive**. The end date will be

the date the employment ended.

Once the previous information has been made inactive, the listing will disappear. To add a new employer, select **Yes**, or **New**.

A pop-up window will appear. Input the **start date** (either the hire date or the effective date of the annual recertification, which is the anniversary of the move-in date), the **source of income** (name of employer), the **type of income** (Non-federal wage, child support, social security, etc.), and the **annual salary**. Select **Save**.

- b. **Assistance** – Input or update any income sources such as Social Security or Child Support.
- c. **Other information** – Input or update any income sources such as pensions.

- **Assets** – Divided into four tabs: Cash, Investments, Other information, and Disposed. You will complete these tabs for each person in the household.
  - a. **Cash** – If the checking/savings account information is no longer accurate, select **More → Make inactive**. The end date will be the day the account closed, or if unknown, the end date can be selected as one day prior to the recertifications' effective date.

Cash Investments Other information Disposed Verification letters

☒ Yes ☐ No Do you have any checking, savings, or money market accounts? [New](#)  
[Verabank \\$239.00](#) [More](#)

☐ Yes ☒ No Do you have any cash on hand?

Verabank X

View change details

**Make inactive**

Delete

Once the previous information has been made inactive, the listing will disappear. To add a new checking/savings account, select **Yes**, or **New**.

Cash Investments Other information Disposed Verification letters

☒ Yes ☐ No Do you have any checking, savings, or money market accounts? [New](#)

☐ Yes ☒ No Do you have any cash on hand?

A pop-up window will appear.

Input the **start date**, **source of asset** (name of bank), **type of asset** (checking, savings, retirement account, etc.), **balance** (6 month average if checking, current balance if savings), and whether or not there is an interest rate associated with the account (**annual percentage rate**). Select **Save**.

Asset record - Suzy Sue (future) (Waitlist) 122,040,660.005

**General information**

Kind of asset ☒ Current ☐ Imputed Source of asset

Household member **Suzy Sue (future)** Type of asset

Start date  Account number

**Compute value of asset**

Balance \$

Penalty (Cost to convert to cash)

☒ Amount \$

**Annual income from asset**

☒ None

☐ Annual percentage rate

☐ Amount/period

Net value	<b>Highest!</b> \$0.00 (Balance - Penalty)
Annual income	\$0.00
Imputed income	\$0.00 (Net value x HUD passbook rate of 0.06%)

Save Cancel

- b. **Investments** – Add/update assets such as Certificate of Deposit (CD) accounts.
- c. **Other information** – Add/update assets such as 401k accounts.
- d. **Disposed** – Add/update assets that have been given away for less than Fair Market Value (FMV) in the last two years.
- **Expenses (if applicable)** – This step will only be an option if you are a HUD property. Input any child care, disability, or medical expenses as applicable by HUD.

- iii. **Verification letters** – Skip past any verification letters by selecting 3<sup>rd</sup> party verification → Verify → Save.

OneSite -- Webpage Dialog

Select verification letter 122.040.630.015

Member **Suzy Sue**

Source **Income: Employer Name (Non-federal wage - 6/7/2023)**

Verified by ☐ Letter ☒ **3rd party verification**

Notes

\*Selecting verify will allow you to enter a verified date. Selecting save will allow you to enter a verified date at a later time.

**Save** **Verify** **Cancel**


- iv. **Summary** – Confirm that all updates have been made and select **Save**.
2. Create Trial Certification.

- a. Select **Certifications** from the top bar

Current resident Cui  
\$455.00 What's this? Dej  
ry Lease details **Certifications** Financial Ledger

sehold's next annual recertification date

- b. Select **Certify**

Certifications		Audit History	WIP	Certify	Print
Actions	Effective date	Type	Program/ Set-aside(s)		
<a href="#">View</a> <a href="#">More</a>	 05/15/2022	Annual	LIHTC 60%, BOND 6		
<a href="#">View</a> <a href="#">More</a>	05/15/2021	Annual*	LIHTC 60%, BOND 6		
<a href="#">View</a> <a href="#">More</a>	05/15/2020	Initial	LIHTC 60%, BOND 6		

- c. Follow the steps by selecting **Next**:
  - i. **General information**: On this page, you will select the certification type (Annual or Interim) and effective date. Be sure the effective date is the same date as the move in date, but with the current year.
  - ii. **Household review**: This page displays the household (member and financial) information in effect as of the certification date. This information, along with the tenant rent and utility allowance amount in effect as of the certification date, determines the outcome of the new certification. Be sure that it is

pulling correctly from the Interview process (as detailed in Step #1) before continuing further.

- iii. **Program(s) & rents:** The third and final step. Input the tenant rental amount. Verify Tax Credits. Finish. There will likely be a pop-up about violations needing to be handled. Select OK.

d. Approve Trial Certification

- i. Select **Certifications** from the top bar

sehold's next annual recertification date

- ii. In the Actions column, next to the Trial Certification, select **More → Approve**. This will change the status from "Trial" to "Approved."

- iii. Once the certification has been approved, print out either the TIC or the AEC so the resident may sign/complete. (Form used depends on the property compliance requirements.) To do this, follow these steps:

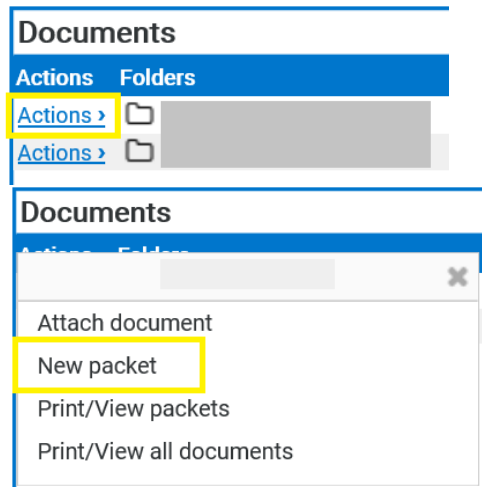
- Toggle to the **TIC tab**.
- From the **drop down menu**, select either Texas or Texas Annual Eligibility Certification to generate the form you need.

- **Print.**

3. Resident signs all necessary recertification paperwork. Refer to the [Application Flowchart](#) and/or the [AEC Recerts](#) checklist for assistance.
4. Submit the recertification and renewal paperwork to Compliance through Document Management
  - a. Go to Docs tab.



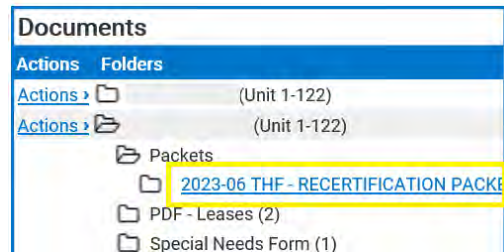
b. Actions → New Packet



c. Update the drop-down selections. Type → Recertification. Be sure the lease renewal has been finalized prior to creating the packet. **Save.**

The screenshot shows a form titled 'Packet - New Packet' with a unique identifier '101.055.040.015'. The form has several fields: 'Type' (a dropdown menu with '- select type -' selected, and a list of options including 'THF - APPLICATION PACKET', 'THF - MOVE IN PACKET - AFF', and 'THF - RECERTIFICATION PACKET - AFF' (highlighted with a yellow box)), 'Name', 'Lease', and 'Tax credit' (a dropdown menu with 'Annual (Unit 1-122) 3/15/2022 (Current)' selected). At the bottom right, there are 'Save' and 'Cancel' buttons.

- d. Open the folder by returning to the Docs tab.
- Click on the **name of the household member** to open the folder.
  - Click on **Packets** to open the folder.
  - Click on the **blue Recertification packet** to open the packet.



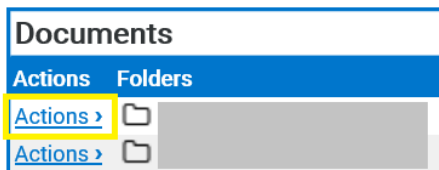
- e. Attach the documents to the required placeholders:
- Certification
  - Signed Lease Paperwork

**Note:** If resident renews their lease for less than 12 months, be sure to include the original 12-month Renewal Offer letter we sent during submission to Compliance.

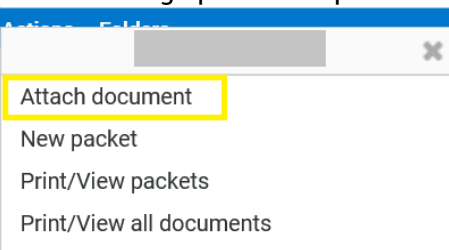
### iii. Interview Paperwork

**Note:** If Trial Certification is not created BEFORE the packet has been created, the Certification placeholder will be missing from the packet.

1. To add it, return to the Docs tab
2. Select Actions beside the name of the Head of Household.



3. This will bring up a small options menu. Select **Attach document**.



4. From the **Document** drop-down, select Certification – Tax Credit.

Leasing cabinet - Attach document -

It is recommended to limit the file size to 50MB or 100 pages

Mode ☒ Attach ☐ Scan [?](#)

Document **- select document type -**

Attach to Application  
Application Paperwork  
Application Paperwork for Household  
Asset verification  
Asset Verification for Household  
Background check  
**Certification - Tax Credit**  
Certification Summary  
Child Support Documentation  
Children's Birth Certificates  
Children's Social Security Cards

File ☒ ☐

Notes

5. Now upload your Certification that has been saved to your computer.
6. Be sure to **select the check box** beside the Recertification packet.

Packets <span>New</span>				
Include	Rec	Req	Name	Process
<input type="checkbox"/>			THF - MOVE IN PA...	Move in
<input checked="" type="checkbox"/>			THF - RECERTIFIC...	Recertification

7. **Attach.** Now this placeholder, along with the document you attached will be in the Recertification packet.

### f. Submit packet



5. Once Compliance has approved the Recertification packet within Document Management:
  - a. Complete Approved Certification

- i. Select **Certifications** from the top bar

Current resident Cui  
 \$455.00 What's this? Dej  
 ry Lease details **Certifications** Financial Ledger I  
 sehold's next annual recertification date

In the Actions column, next to the Approved Certification, select **More → Complete**. This will change the status from "Approved" to "Final." This will remove the certification from the Today page and all OneSite reports. Be sure that the certification has been approved by Compliance prior to completing.

Certifications Audit History WIP Certify Print								
Actions	Effective date	Type	Program/ Set-aside(s)	Unit	AP	TR	UA	Status
View More	Annual 07/01/2023			18-401-D	\$663.00	\$204.00	\$92.00	Approved
Complete								
Edit								
Delete TIC								
Mark as audit								

## Program Requirements

### Tax Credit Recertifications

If a property/building is 100% Tax Credit (LIHTC), residents residing in a LIHTC program unit can recertify using:

- Certification Summary (generated from OneSite)
- Annual Eligibility Certification, AEC (generated from OneSite)
- Certification of Student Eligibility
- Special Needs Certification
- VAWA Policy Acknowledgement form
- Tenant Release and Consent form
- TAA Rental Application (do not need the TAA Supplemental Rental Application)

The resident does not need to provide proof of income/assets.

However, first year residents complete a full recertification (standard application process). This is strongly recommended by TDHCA to catch any potential fraud.

If a property/building is not 100% Tax Credit (LIHTC), then a full recertification (standard application process) is required for residents residing in a LIHTC program unit.

### HOME Recertifications

For residents who reside in a HOME program unit –

**For Interim years:** Only need the residents handwritten TIC plus the same forms that we use for AEC recerts, minus the AEC form.



- Certification Summary (generated from OneSite)
- Tenant Income Certification, TIC (handwritten by the resident. Annual income will be calculated using the resident's own mathematical process.)
- Certification of Student Eligibility
- Special Needs Certification
- VAWA Policy Acknowledgement form
- Tenant Release and Consent form
- TAA Rental Application (do not need the TAA Supplemental Rental Application)

If a resident self-reports income above the current 80% limits, then a full recert is required (the standard application process).

On the 6th year of Affordability period, all tenants in a HOME program unit must complete a full recertification (the standard application process).

### **HUD Recertifications:**

For residents who reside in a HUD program unit –

- HUD 50059
- Annual Recertification Notice
- Income Verification
- Asset Verification
- Asset Divestiture Certification
- Student Certification
- VAWA Policy Acknowledgement form
- Special Needs Certification
- Expense Verifications
- Recertification Questionnaire
- HUD Acknowledgement of Forms Received
- Resident Rights and Responsibilities Brochure
- Section 8-How Your Rent is Determined
- EIV and You Brochure
- Is Fraud Worth It Brochure
- HUD Model Lease

### **Market Unit Recertifications:**

No recertification paperwork is necessary. Tenants only need to renew their lease.

- TAA Lease contract (Blue Moon)
- Mold Information and Prevention Addendum (Blue Moon)
- Security Guidelines Addendum (Blue Moon)
- Bed Bug Addendum (Blue Moon)
- Animal Addendum \* if applicable (Blue Moon)
- Community Policy Addendum (Blue Moon)
- No Smoking Addendum (Blue Moon)
- Carrying Handgun OnSite (Blue Moon)



- Policy Addressing the Death of a Resident
- House & Ground Rules
- Smoke Detector Policy

Submit to Director of Housing Management for review.

## Housing Authority

The local Housing Authority completes recertifications on an annual, as well as an interim basis if there have been any changes to a resident's income. The local Housing Authority determines the portion of the total rent that the resident is responsible for.

### Annual Recertification

**The Housing Authority's recertification process is separate from ours.** THFPMC Property staff completes annual recertifications following the THFPMC procedure described above as normal.

Property staff must notify the local Housing Authority a minimum of 60 days in advance for a tenant who has a voucher. This is because the lease contract requires the resident to provide a 60-day notice to vacate if they plan to move.

**Note:** Some Housing Authorities require more than 60 days. Please refer to your local Housing Authority on what they require.

When the Housing Authority has approved the rental increase along with completing the resident's Housing Authority annual recertification, they will send the property an updated Housing Assistance Payment (HAP) contract that will list the new tenant portion, Housing portion, and total portion.

At this time, THFPMC Property staff can now renew the lease contract. Lease terms (start and end dates) and rental amounts must match what the Housing Authority has listed on the Housing Assistance Payment (HAP) contract.

### Interim Recertification

When the Housing Authority processes an **interim recertification**, no THFPMC paperwork is needed. Property staff will simply need to update the Rental Assistance portion in the Financials tab of OneSite and create an interim recertification (effective date must match the HAP contract) to update the scheduled billing. Follow the steps listed in the Recertify section, but don't change any of the income/asset information.



**Set Next  
Meeting Date**

**\***

**\***

**Summation &  
Adjournment**