
TEXAS

HOUSING FOUNDATION

RAISING THE STANDARD OF LIVING



BOARD MEETING
AUGUST 29, 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., August 29, 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 July 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 2023-0801 ratifying a resolution authorizing Mark Mayfield to execute documents on behalf of THF in order to purchase approximately 18.67 acres of land in Cedar Creek, Texas on U.S. Hwy. 71 on which a multi-family affordable housing development will be built
9. Discussion and possible approval of Resolution 2023-0802 authorizing revisions to THF Public Facility Corporation's Bond Application
10. Discussion and possible approval in connection with bond inducement Resolution 2023-0803 for the River Point Apartments development located in San Angelo, Texas

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 July 27, 2023

C. THF PUBLIC FACILITY CORPORATION

1. Call to order, roll call and determination of quorum
2. Discussion and approval of the minutes of meeting held on June 27, 2023
3. Discussion and possible approval of Resolution 2023-0801 authorizing revisions to THF Public Facility Corporation's Bond Application
4. Discussion and possible approval in connection with bond inducement Resolution 2023-0802 for the River Point Apartments development located in San Angelo, Texas

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 August 23, 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.

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, Dave Edwards

ABSENT: None

DATE: July 27, 2023

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

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 June 27, 2023.** Motion was made by Phil Woods to approve the minutes for the meeting held on June 27, 2023. This motion was seconded by Griff Morris. Upon vote, the motion passed unanimously.
5. **Report from President and Chief Executive Officer.** Mark Mayfield welcomed Dave Edwards as a new Board member representing Hays County. Dave brings extensive insight to the Board from a career in the lending industry.

Mark discussed and reviewed the HUD Firm Commitment just received for the proposed Residences at Bastrop development. Currently proposed developments in Lubbock and Round Rock are in the application stage and expected to be forthcoming. He mentioned the bond development in Longview recently closed.

Lastly, he reported to the Board on the of our partnership relations with respect to the Stone Hollow and Park Meadows apartment complexes located in Lubbock had remained unchanged. Dominic Audino drafted a letter to the partners which has remained unanswered. Therefore it will probably be necessary to file a lawsuit to protect our interest in the coming days. Mr. Mayfield will keep Board members apprised of whatever action is taken.

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 2023-0701 authorizing amendments to the House and Ground Rules applicable to all properties managed by THFHMC.** In a effort to standardize housing management practices used across the state, the House and Ground Rules Manual governing the House and Ground Rules needed to be revised and several standard practices implemented. After discussion, motion was made by Johnny White and seconded by Griff Morris. Upon vote, the motion passed unanimously.
9. **Discussion and possible approval of Resolution 2023-0702 authorizing amendments to the THF HMC Management Policies & Procedures Manual.** In the effort to standardize internal management procedures to implement consistency, the Management Policies and Procedures Manual needed to be revised. After discussion, motion was made by John Moman and seconded by Nancy Jackson. Upon vote, the motion passed unanimously.
10. **Discussion and possible approval of Resolution 2023-0703 authorizing an amendment to the cooperation agreement between THF and Capitol Area Housing Finance Corporation.** This amendment no longer would require the Texas Housing Foundation to seek prior approval with the CAHFC for any development it pursues that is financed with means other than multi-family bonds. This secures any potential conflict of interest between the two agencies. 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 Tuesday, August 29, 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 July 27, 2023.

Susan Hamm, Chair

Attest:

Griff Morris, Secretary



PRESIDENT'S REPORT



**DIRECTOR OF
COMMUNITY
RESOURCES
REPORT**



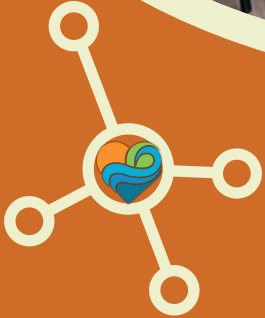
CRC

Community Resource Centers
of Texas Inc.

July 2023 Report



The Ecumenical Center hosted a free Music Therapy class at the Blanco County CRC. This event was part of its Senior Services program but was open to all ages.



830.693.0700



info@crctx.org



www.crctx.org



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



Allison & Lucy represented THF & CRC at the 2023 TAAHP Trade Show Conference in Austin.



Top Donors - Year-to-Date

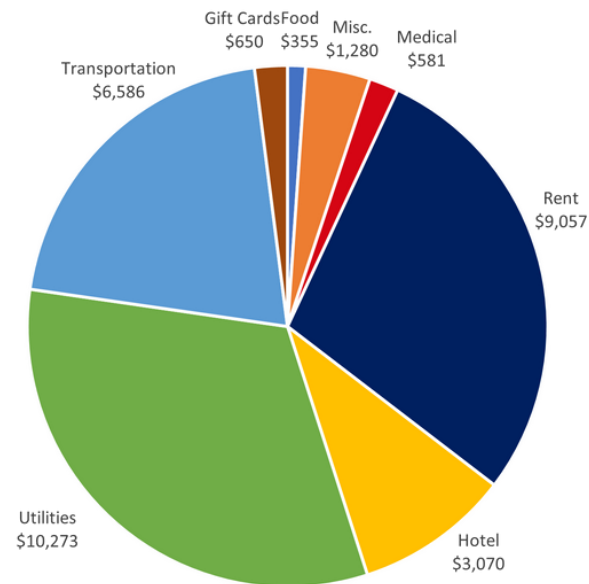
- Burnet Housing Authority \$12,074
- Church of Horseshoe Bay \$10,136
- PEC (Grant) \$5,000
- LCRA \$3,000
- Atmos Energy \$3,000
- TJM Realty Group \$2,400
- Kate Borota \$2,000
- Texas Materials \$2,000
- Kathleen Bendele \$1,600
- Trinity Lutheran Church \$1,545

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

Benevolence Totals

Incoming: \$23,714

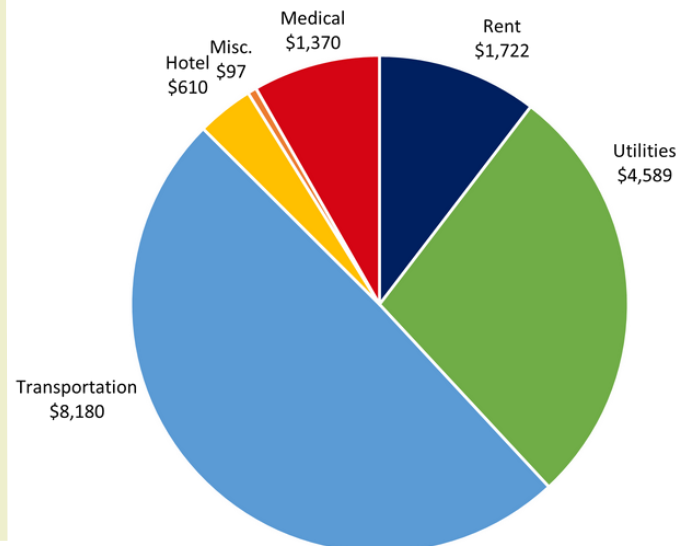
Outgoing: \$31,852



OARS Totals

Incoming: \$11,941

Outgoing: \$16,568





Blanco County Highlights

Interagency Working Group (IWG) We held another Blanco County Interagency meeting that had good attendance and was a great networking opportunity for local service organizations.

Upcoming Event We have decided to host a new annual First Responders Appreciation event in September. We currently have Baylor Scott & White and Texas Regional Bank as sponsors.

Client Storyboard

We partnered with an in-house agency to help a community member whose A/C went out and bought a new unit at Home Depot. The gentleman was very thankful we could assist his family.

We assisted an orphaned elderly client as they continue to struggle with medical issues. They were referred to the Indigent program as doctors were sending her to a specialist for answers. We assisted with Lowes cards for groceries and gas. She was also having issues with her electrical box/wiring, so we had a company come out to check her unit. They contacted us immediately to alert us on what they found to be the issue and stated had this not been done, the RV would have caught fire. The client and repair tech are following up with the purchasing company. The client felt truly blessed we helped her.



The Hill Country Roadrunner group held their annual luncheon meeting at our CRC



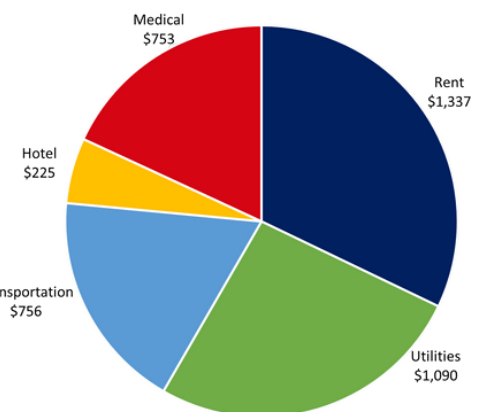
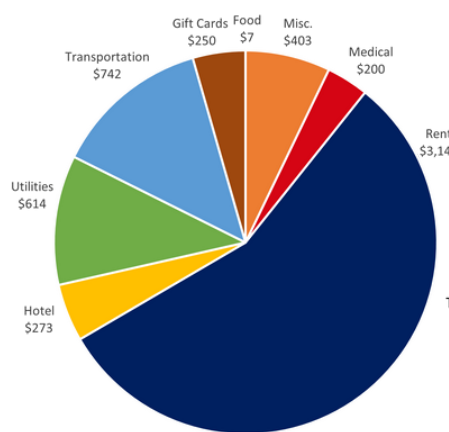
Blanco County CRC partnered with South Texas Blood & Tissue and the Wesley Nurse to host a Blood Drive. Over 45 people signed up to donate blood for a great cause.

We partnered with three other community agencies to assist a young parent trying to navigate through an unfortunate situation. Together, we were able to assist her with groceries, gas, deposits for her apartment, legal resources, the pet deposit, and several other referrals were made to continue assistance where needed.

Financial Update - Year-to-Date Totals

Benevolence Incoming: \$1,998
Benevolence Outgoing: \$5,624

OARS Incoming: \$4,125
OARS Outgoing: \$4,161





Burnet County Highlights



Interagency Working Group (IWG) We held our quarterly IWG meeting this month and had Sarah Rucker as a guest speaker to discuss the Phoenix Center's current programs available to the community.

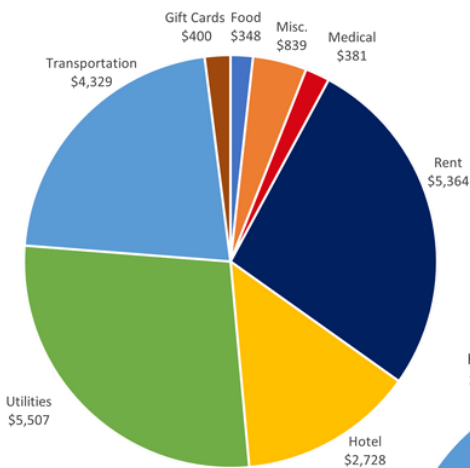
Client Storyboard

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 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. Scott & White Medical will see him under indigent care services for free. It was very gratifying to navigate him through such a difficult process.

Another client is living at the crisis shelter fleeing an abuser in Austin who is currently in jail and facing 2-10 years in prison. She is eight months pregnant with an 8-month-old son and a 4-year-old autistic son. She requested assistance coming up with an exit plan from the shelter because she was unable to find housing or employment options due to lack of childcare resources. She had a motor home gifted to her which requires repairs but is her best housing option. She came up with plan to relocate to Florida to be near her support system and worked with Lake Shores Church and St. Vincent de Paul to repair the motor home for travel. After much consideration she decided Florida was not a safe plan and found a program in a nearby community to house her and her children prior to her due date. The motor home will be delivered upon completion soon. We have planned to help her extend her storage unit rental if needed to store her motor home after repairs are complete.

Salvation Army Mary Jo (not pictured here) is now on the board of the local Salvation Army. Salvation Army has streamlined their application process so all of Burnet County will be served through our CRC instead of four different locations throughout the county.

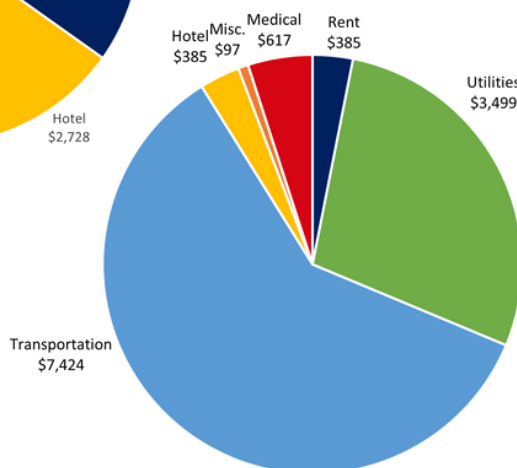
Financial Update - Year-to-Date Totals



Benevolence
Incoming: \$17,199
Outgoing: \$19,896

OARS

Incoming: \$7,816
Outgoing: \$12,407





Llano County Highlights



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

Updates

Llano County Satellite CRC at Llano Library We will be visiting Llano Library once a month to assist additional clients with financial assistance and other services as needed.



Interagency Working Group (IWG) We held our quarterly IWG meeting this month and had Fay Crider as a guest speaker to discuss the work of Workforce Network Inc. and the programs available to the community.

Tenant Agency Updates: We had a meeting with Sarah Johnson from Community Action to discuss new classes for GED. The new session will begin in September. Foundation Communities will continue to have a Senior Program Coordinator office at the CRC once a month. Workforce Network has started using an office cubicle in our Llano County location.

Client Storyboard

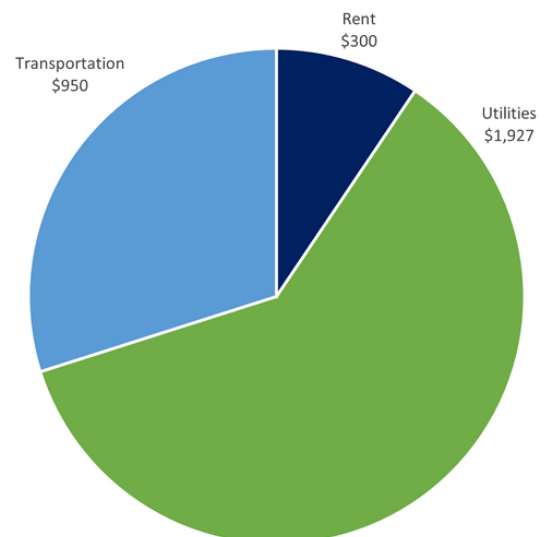
We helped a single mom with 3 kids with home health assistance due to having a knee replacement. She received physical therapy at home instead of having to find transportation to appointments with kids in tow.

A grandmother needed help on a past due electric bill. She recently got temporary custody of her 2 grandsons. We paid her electric bill and referred her to Pittsburgh Baptist Church for clothes for the boys. We also called the Director of Llano Food Pantry to get some groceries until she started receiving SNAP benefits.

Update: on Mr. & Mrs. Lind that had the storm damage from their A-frame house earlier this summer: Mr. Lind is back in the house that FIDUS Construction donated all their time, manpower & materials to repair. Mrs. Lind is doing rehab at MidCoast in Llano after she fell and broke her hip.

Financial Update - Year-to-Date Totals

Benevolence Incoming: \$550
Benevolence Outgoing: \$3,177



Williamson County Highlights



Bertram Library - Donna is currently set up as a mobile CRC at Bertram Library each Wednesday to assist local clients in need.



Burnet County Satellite CRC at Bertram Library Donna Wheeler has been operating a satellite location serving Bertram as well as western Williamson County. She staffs the satellite CRC every Wednesday following Children's Story Time. This program is part of our pilot activities to deepen our assistance in the most poverty-stricken areas of the counties where we have CRC buildings. A detailed story from her work here is on next page.

7/11- City of Bertram, City Council Meeting: We attended this meeting and Dawn did a presentation on the Mobile CRC in Bertram.

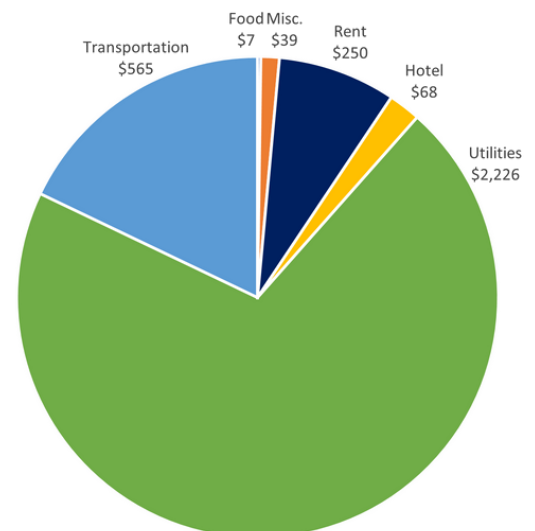
7/26- Bertram Library Meeting: Dawn and Donna had a meeting with Pastors from First United Methodist & Church of Christ about our services and the new food pantry. Holy Cross Food Pantry is only open 1 hr. weekly. The need for food is a big issue for Bertram Residents.

Client Storyboard

Mr. B needed assistance with his electric bill and with gas to get to his doctor appointments. He is over income for all applications for financial assistance. He has stage 4 cancer and he and his wife are barely making ends meet. We assisted with half of the electric bill and provided transportation assistance so he could attend his appointments. He wanted to bring the electric bill in person so he could meet the person who helped him. He was so emotional and grateful for the financial support and kindness given to him and didn't realize there was any help like this available in Liberty Hill.

Financial Update - Year-to-Date Totals

Benevolence Incoming: \$3,967
Benevolence Outgoing: \$3,155



Bertram Story: Renita Riley

We received a request for financial help from Miss. Riley. Her husband recently passed away and he was the one who took care of all the finances, driving, grocery shopping, and handyman tasks. She needed help with several services as she was having to learn how to manage life without him. She currently uses a wheelchair and cares for her 46 year old autistic son.

Navigation Steps:

1. Called Social Security for Verification of Benefits letters (Proof of Income)
2. Obtained documents for SNAP, OWBC- CEAP applications. (Filled out just waiting for documents)
3. Sent request for Texas Ramp Project for Ramp building.
4. Contacted Cindy Hawkins with Weatherization Program. She told us about the USDA Rural Development Centers grant application.
5. Contacted plumbers and junk pick up companies for further needs. We spoke to Mason Puckett at First United Methodist Church about possible plumber for Renita.
6. Researched group home resources for Melvin to get on waiting lists, just in case something happens to Renita a plan is in place.
7. Has to apply for glasses after August 4, 2023, eye exam, then to DMV for written test, eye exam, and driving test.

Next Steps:

1. Call junk haulers to see if they can volunteer services.
2. Complete Weatherization application & USDA Rural Development Center application.
3. Complete Eye Exam on 8/4, for glasses.
4. DMV appointment for TX DL tests.

Update on Texas Ramp: We spoke with Don Barlow with Texas Ramp Project and Miss. Riley was approved for services. Don's crew will be adjusting stairs for easier sidewalk access and as health declines will come back to build a ramp for wheelchair access.

7/19/2023: Completed Steps:

1. Renita has spoken to Social Security and income will drop \$742.00 because of husband's death. Melvin won't qualify for Medicaid from the proof of income letters.
2. Left voicemail for quote on fixing leaking kitchen sink & tank repairs with Pogue Family Plumbing.
3. Gmail account now set up for Renita.
4. Pedernales bill navigation to get electric bill in Renita's name.
5. Renita is going to City of Bertram to get the water bill in her name today.
6. We emailed application to OWBC- CEAP.
7. SNAP application is in the mail to Austin.

Community Resource Centers of Texas, Inc

Balance Sheet

As of July 31, 2023

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1059799 OARS - Burnet County	3,059.13
1156595 Benevolence Burnet County	11,632.91
1216993 Community Resource Centers of Texas	17,129.85
Homeless Restricted Donation	0.00
Restricted Henna Donation	113,619.08
Total 1216993 Community Resource Centers of Texas	130,748.93
1234640 OARS - Blanco County	4,093.11
1254192 Benevolence Liberty Hill	2,401.48
1270008 Llano Benevolence	2,008.74
1280387 Benevolence Blanco County CRC	24,519.70
Total Bank Accounts	\$178,464.00
Total Current Assets	\$178,464.00
TOTAL ASSETS	\$178,464.00
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
4246 3153 1304 0394 Chase	1,823.07
Total Credit Cards	\$1,823.07
Total Current Liabilities	\$1,823.07
Total Liabilities	\$1,823.07
Equity	
Opening Balance Equity	-83,821.61
Retained Earnings	321,037.95
Net Income	-60,575.41
Total Equity	\$176,640.93
TOTAL LIABILITIES AND EQUITY	\$178,464.00

Community Resource Centers of Texas, Inc
Budget vs. Actuals: 2023 CRC - FY23 P&L Locations

July 2023

	Blanco		Burnet		Kingsland		Liberty Hill		Llano				
	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual YTD	Total Budget 2023	% of Budget
Income													
3321 Grant Revenue											5,000.00	0.00	
3346 Rental Income - Tenant									177.50	177.50	2,370.00	2,130.00	111.27%
3349 THF Funding - Payroll	4,190.57	4,375.82	39,291.44	41,331.18			4,285.33	4,432.55	4,176.29	4,418.36	373,445.87	654,695.05	57.04%
3500 THF Operational Funding			15,000.00	7,895.83				1,850.83		1,873.33	70,000.00	139,440.00	50.20%
3501 Donations Unrestricted							20.00				290.26	0.00	
3504 Donations Restricted	200.00	931.67									15,029.00	11,180.00	134.43%
3504.1 OARS	100.00	166.67	742.00	483.00							11,941.54	7,796.00	153.18%
3504.2 Benevolence	598.53	166.67	300.00	833.33			119.10	166.67		166.67	24,584.60	16,000.00	153.65%
Total Income	\$ 5,089.10	\$ 5,640.83	\$ 55,333.44	\$ 50,543.34	\$ 0.00	\$ 0.00	\$ 4,424.43	\$ 6,450.05	\$ 4,353.79	\$ 6,635.86	\$ 502,661.27	\$ 831,241.05	60.47%
Expenses													
4016 Admin Salaries	3,213.37	3,270.31	32,044.83	32,546.62			3,172.50	3,270.31	3,160.61	3,270.31	292,813.93	508,290.69	57.61%
4020 Health Insurance	634.98	631.82	3,397.64	4,485.09			634.98	631.82	634.98	631.82	37,002.24	76,566.45	48.33%
4025 Retirement - Safe Harbor	96.40	99.62	1,012.24	976.13			97.21	101.13	96.02	100.75	9,375.73	15,331.50	61.15%
4026 Retirement - Matching		66.41	363.16	650.75			64.81	67.42		67.17	2,884.97	10,221.00	28.23%
4030 Payroll Taxes	245.82	257.35	2,443.38	2,521.66			247.89	261.25	244.82	260.27	23,322.98	39,606.35	58.89%
4040 Overtime		50.31	30.19	150.94			67.94	100.62	39.86	88.05	2,633.64	4,679.06	56.29%
4041 Bad Weather											5,412.38	0.00	
4102 Office Equipment & Furniture		16.67		25.00				62.50		62.50	0.00	2,000.00	0.00%
4105 Postage		5.00		41.67				5.00		5.00	284.53	680.00	41.84%
4106 Office Supplies		83.33	580.42	500.00			241.67	83.33	141.34	83.33	3,499.22	9,000.00	38.88%
4107 Office Equip Rental	139.93	125.00	237.10	291.67			129.47	125.00	92.94	125.00	4,191.69	8,000.00	52.40%
4109 IT Hardware		83.33		125.00				83.33		83.33	313.81	4,500.00	6.97%
4110 IT Software	10.82		323.87	833.33			10.82				6,066.11	10,000.00	60.66%
4111 Telephone	210.62	254.17	770.43	950.00							9,067.79	14,450.00	62.75%
4112 Internet	550.00	550.00	383.33								4,233.33	6,600.00	64.14%
4115 Employee Recognition		16.67	88.02	225.00				16.67		16.67	589.94	3,300.00	17.88%
4116 Membership Dues		12.50		25.00			150.00	12.50		8.33	210.48	700.00	30.07%
4117 Events / Outreach	189.44	166.67	316.85	541.67	557.61		195.73	166.67	472.42	166.67	3,995.72	12,500.00	31.97%
4118 Training											2,450.00	0.00	
4119 Travel & Meetings	132.22	112.50	31.11	220.83	63.36		114.50	241.67	272.84	258.33	3,946.52	10,000.00	39.47%
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			2,404.77								17,928.58	0.00	
4135 Grant Expenses											3,063.66		
4200 Signage-Plaques		16.67		41.67				8.33		8.33	353.41	900.00	39.27%
4201 Printed Material		50.00	449.53	166.67	482.40		26.80	50.00		50.00	3,102.78	3,800.00	81.65%
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	1,419.00	583.33	463.77	550.00	104.94						6,887.33	13,600.00	50.64%
	Blanco		Burnet		Kingsland		Liberty Hill		Llano				

	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual YTD	Total Budget 2023	% of Budget
4315 Water	53.88	166.67	58.30	58.33							774.51	2,700.00	28.69%
4325 Sewer	44.70		62.17	58.33							559.59	700.00	79.94%
4335 Gas			132.12								1,399.45	0.00	
4340 Trash	40.33	58.33									252.76	700.00	36.11%
4341 Utilities Other	14.00	14.00									98.00	168.00	58.33%
4408 Janitorial Supplies	366.78	83.33	409.20	250.00			191.52	83.33		83.33	2,920.69	6,000.00	48.68%
4413 Keys & Locks				8.33	6.77				50.15		66.07	100.00	66.07%
4418 Building Repairs		208.33		333.33					197.02		361.38	6,500.00	5.56%
4419 Equipment Repairs		41.67		41.67			416.00	41.67	120.00	41.67	1,408.00	2,000.00	70.40%
4420 Building Maintenance	200.00	125.00		125.00				41.67	250.00	41.67	1,287.41	4,000.00	32.19%
4500 Contract Costs - Pest Control		104.17		104.17						104.17	958.98	3,750.00	25.57%
4502 Contract Costs - IT Contract Labor		166.67	843.75	333.33			93.75	166.67		166.67	4,272.75	10,000.00	42.73%
4503 Contract Costs - Marketing Admin			120.00	416.67							1,644.25	5,000.00	32.89%
4516 Contract Costs - Custodian & Window Washer	950.00	1,041.67	1,000.00	1,166.67			440.00	625.00	600.00	708.33	21,155.00	42,500.00	49.78%
4900 Donations - Agencies	26,441.34			416.67							27,488.00	5,000.00	549.76%
4901 Donations - Restricted											1,263.00	0.00	
4901.1 Benevolence	1,390.60	166.67	1,606.45	833.33			734.49	166.67	727.92	166.67	32,814.65	16,000.00	205.09%
4901.2 Benevolence to Agencies (ATMOS)											4,043.74	0.00	
4901.3 OARS	1,148.96	166.67	4,290.30	483.00					85.00		16,653.69	7,796.00	213.62%
Total Expenses	\$ 37,493.19	\$ 8,832.34	\$ 53,862.93	\$ 50,543.37	\$ 1,215.08	\$ 0.00	\$ 7,030.08	\$ 6,450.06	\$ 7,185.92	\$ 6,635.87	\$ 563,236.68	\$ 869,539.05	64.77%
Net Operating Income	\$ 5,089.10	\$ 5,640.83	\$ 55,333.44	\$ 50,543.34	\$ 0.00	\$ 0.00	\$ 4,424.43	\$ 6,450.05	\$ 4,353.79	\$ 6,635.86	\$ 502,661.27	\$ 831,241.05	60.47%
Net Income	(32,404.09)	(3,191.51)	1,470.51	(0.03)	(1,215.08)	0.00	(2,605.65)	(0.01)	(2,832.13)	(0.01)	(60,575.41)	(38,298.00)	
4112 Internet	Burnet CRC as of July 2023 will no longer get free internet from Vyve (Northland gave us free but sold to Vyve)												
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) / \$26,441.34 to THF for Blanco Payroll from Henna donation												
4901 Donations Restricted	Money received from individual 2022 thru FB transferred to Benevolence/OARS												



**CHIEF OPERATING
OFFICER
REPORT**

TEXAS HOUSING FOUNDATION

MONTHLY REPORT



PREPARED BY: ALLISON MILLIORN

Chief Operating Officer
www.txhf.org / amilliorn@txhf.org

PREPARED FOR: Board of Commissioners

CEO / Texas Housing Foundation / 1110 Broadway Marble Falls



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Financial Status

Closing/Fee Revenue:

Bond Issuance Fees - \$420,000 (80,250 rec'd)
Bond Admin Fees - \$252,000 (49,413 rec'd)
Legal Fees - \$130,000 (35,000 rec'd)
Developer Fees - \$460,000 (55,405 rec'd)
Contractor Fees - \$340,000 (92,475 rec'd)
Incentive Mgmt Fees - \$63,000 (217,947 rec'd)
GP Distributions - \$34,000 (377,015 rec'd)
Asset Mgmt Fees - \$20,000
Interest Income - 164,646 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 - 491,964
THFPFC - 138,063
THF - 47,673
THFHDC - 172,485
THFSHC - 15,000
THFDC - 10,760
THFHOC - 15,868






Property Updates

Notable updates per property under management:





Property

Update





Chandler Place

-  Occupancy - 81.2%
-  Past Due Recerts - 1
-  Staffing- manager has been hired
-  Delinquent Rent - 1,111




Costa Esmeralda

-  Occupancy - 92%
-  Past Due Recerts - 0
-  Staffing- assistant promoted, hired new assistant
-  Delinquent Rent - 8,664

Creek View

-  Occupancy - 92.9%, 90%, 87.5%
-  Past Due Recerts - 7
-  Staffing- hired temp worker
-  Delinquent Rent - 1,459

Townepark Fredericksburg

-  Occupancy - 91.7%, 95.5%
-  Past Due Recerts - 12
-  Staffing- new hire needed
-  Delinquent Rent - 426











Property Updates





Notable updates per property under management:





Property

Update

Gateway Northwest	 Occupancy - 88.3%
	 Past Due Recerts - 0
	 Staffing- hiring maintenance
	 Delinquent Rent - 4,232

Highland Oaks	 Occupancy - 100%
	 Past Due Recerts - 1
	 Staffing- stable
	 Delinquent Rent - 300

Hill Country Villas	 Occupancy - 98%
	 Past Due Recerts - 0
	 Staffing- Stable
	 Delinquent Rent - 2,298

Kingsland Trails	 Occupancy - 92.1%
	 Past Due Recerts - 1
	 Staffing- stable
	 Delinquent Rent -4,237









Property Updates





Notable updates per property under management:





Property

Update

Oak Creek Townhomes	<ul style="list-style-type: none">  Occupancy - 96.2%  Past Due Recerts - 6  Staffing- stable  Delinquent Rent - 185
---------------------	---

Oasis Cove	<ul style="list-style-type: none">  Occupancy - 31.2%  Past Due Recerts - 0  Staffing- stable  Delinquent Rent - 0
------------	---

Park Ridge	<ul style="list-style-type: none">  Occupancy - 84.4%  Past Due Recerts - 2  Staffing- stable  Delinquent Rent - 0
------------	--

Sagebrush	<ul style="list-style-type: none">  Occupancy - 98.3%  Past Due Recerts - 0  Staffing- Stable  Delinquent Rent - 2,459
-----------	--











Property Updates





Notable updates per property under management:

Property

Update

San Gabriel	<ul style="list-style-type: none">  Occupancy - 94.7%  Past Due Recerts - 2  Staffing- stable  Delinquent Rent - 3,199
-------------	---

Southwest Village	<ul style="list-style-type: none">  Occupancy - 58.3%  Past Due Recerts - 0  Staffing- no staff pending transitional housing updates  Delinquent Rent - 637
-------------------	--

Vistas	<ul style="list-style-type: none">  Occupancy - 94.4%  Past Due Recerts - 3  Staffing- stable  Delinquent Rent - 989
--------	--

Townepark Kingsland	<ul style="list-style-type: none">  Occupancy - 96.1%  Past Due Recerts - 0  Staffing- Stable  Delinquent Rent - 111
---------------------	--







Property Updates




Notable updates per property under management:

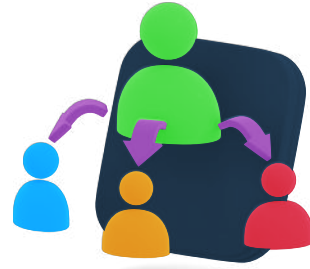
Property

Update

<p>Trails of Brady</p>	<ul style="list-style-type: none">  Occupancy - 94.4%  Past Due Recerts - 3  Staffing- stable  Delinquent Rent - 5,140
------------------------	---

<p>Westwind of Lamesa</p>	<ul style="list-style-type: none">  Occupancy - 80%  Past Due Recerts - 5  Staffing- stable  Delinquent Rent - 3,153
---------------------------	--

<p>Oak Grove</p>	<ul style="list-style-type: none">  Occupancy - 68.3%  Past Due Recerts - 0  Staffing- stable  Delinquent Rent - 1,600
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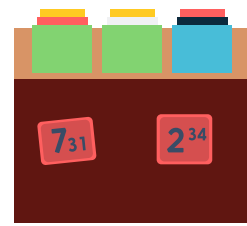
Human Resources

Turnover is at 20.83% as of this week. Annual goal is to stay under 30%

We currently have three open positions.
Gateway - two maintenance positions
Townepark Fredericksburg - manager

Two workers comp claims this year.
16 days since the last reportable accident

Health insurance renewals will be received on September 1st.
We expect to see significant increases in rates this year. Our loss ratio is 115%.



Compliance

We are within 30 days of submittal date for recertification reviews, with the oldest submitted on July 27th. We have a total of 116 total packets with some being previously reviewed correction packets and some being first submittals.

Pre-audit documentation has been submitted and currently waiting for file selection for a lender audit of 20% of the Costa Esmeralda tenant files.

In the process of updating all AFHMP that are at or near the 5-year review period.

Reviewing new proposed TDHCA compliance monitoring rules for Affirmative Marketing and Written Policies and Procedures. Will update both documents accordingly.

Preparing for HOTMA (Housing Opportunities Through Modernization Act) which is an update to some HUD regulations that includes some changes to compliance rules regarding procedures and scoring for physical inspections as well as processing applications for program eligibility for all of our managed properties. HCV eligibility criteria will be affected by most of these changes. I am registered for two upcoming training events, one with TDHCA and one with National Center for Housing Management.

Corrie, Lindsay and Bridget are all registered for the TDHCA training as well, and Lindsay is also registered for the NCHM training.





Accounting

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

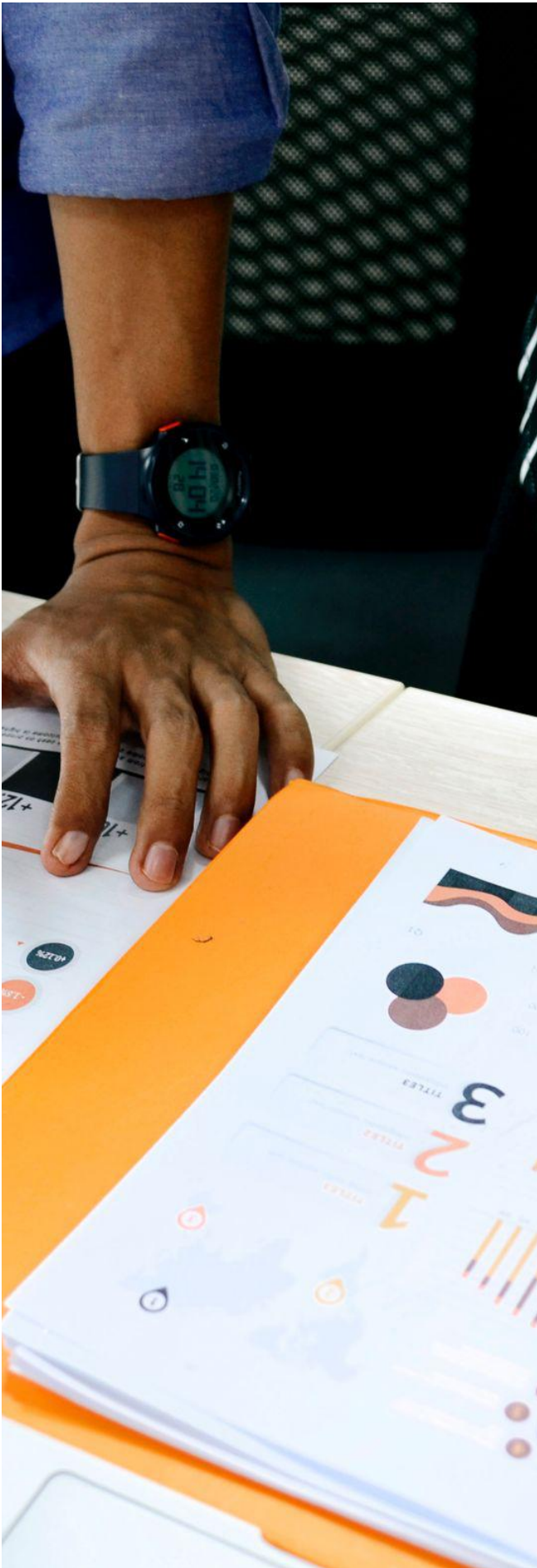
2022 audits with Tidwell - 1 final

2021 Audits with BGC
THFHDC (draft approved - notes pending). 1
final

2022 tax returns in progress

Replacement Reserve draw requests updated
through 5/2023, now on a quarterly schedule.

2024 budget in progress



Asset Management

Annual Asset Management Performance Evaluation for the following 2 properties:

- Westwind Lamesa: Property was graded a C due to Occupancy, Economic Occupancy, Operating Expenses, and Late Recertifications
- Creek View I: Property was graded an A; only area of concern for this property was Economic Occupancy
- Creek View II: Similar to Creek View I, property was graded an A; only area of concern for this property was Economic Occupancy
- Creek View III: Property was graded a B due to Economic Occupancy and Operating Expenses

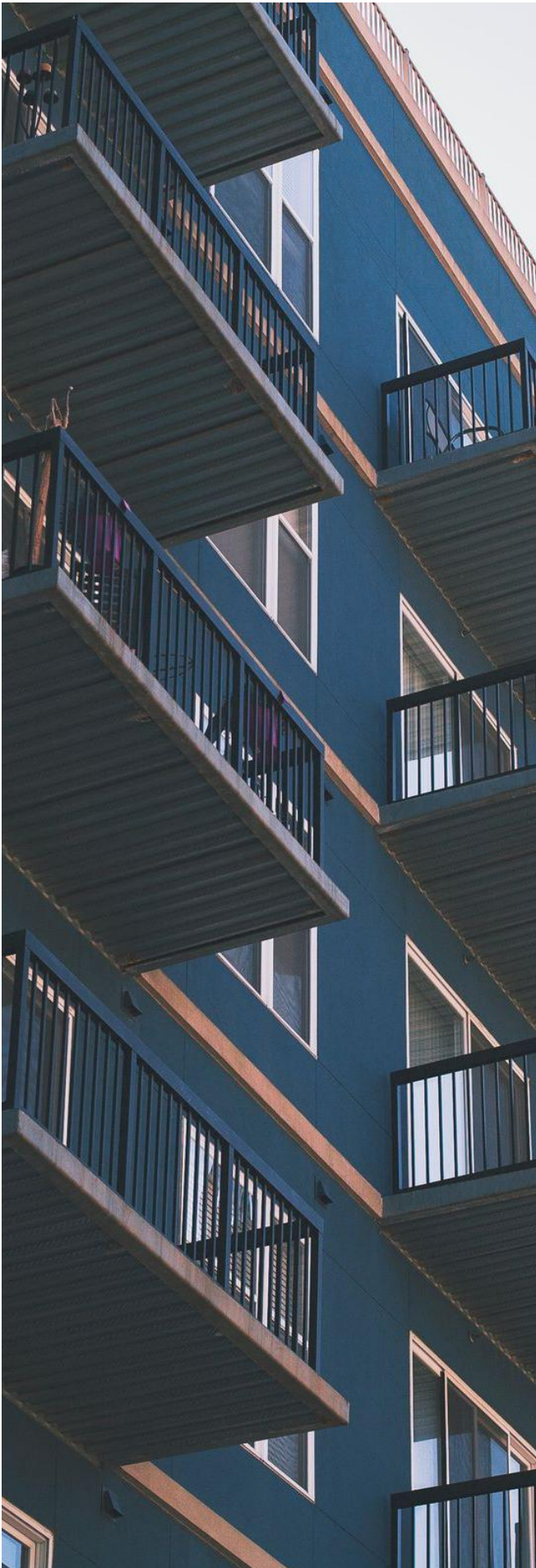
These were the last properties of the THF managed portfolio to be evaluated this year.

Scheduling property Visits for September:

- Creek View I, II, and III *
- Townepark Kingsland *
- Lampasas Gardens and Evant Tom Sawyer
- Pflugerville Meadows and Round Rock Oak Grove

CV I, II, III, and Townepark Kingsland are the last properties of the THF managed portfolio to be visited this year.

Updated the 5 year rent analysis tool to include budgeting analysis based on rental income assumptions



Housing

Working through property budgets, currently all income is complete, and we are starting on expenses, Sims is meeting with properties to start preparing CAPEX budgets for next year.

Sims and I are currently working through the remaining CAPEX projects budgeted for this year to have completed by year end.

The new budgeting software is working well, and we hope to be able to roll this out and train on it some at our end of year meeting in December. Date is still to be determined.

We just came back from the Realpage conference where we learned about what is on the horizon at Realpage. Something interesting is they purchased Knock which is a CRM that specializes in virtual leasing. Sounds cool and am expecting to learn more as a potential opportunity for THF Housing Management.

We rolled out the new policy that was approved in the last board meeting around recerts and renewals as well as the new House and Ground Rules. Residents were given one week to review and returned the acknowledgement of the new rules. We plan to go over some of the changes in our next round of resident meetings expected in September.

Conclusion

We have an exciting new initiative that we are planning to implement in our organization to nurture and cultivate our upcoming leadership team. As part of our commitment to fostering professional growth and enhancing teamwork, we will be establishing a comprehensive Leadership Development Program.

The primary goal of this program is to identify and nurture emerging leaders within our organization, providing them with the tools, skills, and knowledge necessary to thrive in leadership roles. Through a carefully designed curriculum, we aim to equip these individuals with the expertise required to address complex company challenges, foster innovation, and lead teams to success.

We believe that this approach will not only help us identify future leaders but also promote a culture of collaboration and teamwork. By working together to solve company problems, our emerging leaders will have the opportunity to demonstrate their capabilities and develop a strong sense of camaraderie with their peers. This, in turn, will contribute to an environment where innovation flourishes, and collective success becomes a shared goal.

As we embark on this journey, we are excited about the positive impact that the Leadership Development Program can have on our organization. We are confident that through this initiative, we will foster a pipeline of skilled leaders who are poised to guide our company into a prosperous future.

“Growing other leaders from the ranks isn’t just the duty of the leader, it’s an obligation.” –
Warren Bennis





FINANCIAL REPORTS

Texas Housing Foundation Corporate Entities Balance Sheet

As of July 31, 2023

	140--THF Housing Management Corporation Year To Date 07/31/2023	157--Texas Housing Foundation Year To Date 07/31/2023	165--THF Public Facility Corporation Year To Date 07/31/2023	170--THF Housing Development Corporation Year To Date 07/31/2023	171--THF Sole Holdings Corporation Year To Date 07/31/2023	174--THF Development Company, LLC Year To Date 07/31/2023	175--THF Housing Opportunity Corporation Year To Date 07/31/2023	All Locations Year To Date 07/31/2023
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual
II, LP (Scharbauer Flats)								
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	164,289.00	0.00	0.00	0.00	0.00	164,289.00
Total Other Liabilities	<u>76,443.62</u>	<u>49,946,198.22</u>	<u>164,289.00</u>	<u>4,980,613.10</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>55,167,543.94</u>
Total Liabilities	<u>475,623.38</u>	<u>51,362,002.05</u>	<u>304,433.74</u>	<u>5,727,889.53</u>	<u>567.00</u>	<u>0.00</u>	<u>0.00</u>	<u>57,870,515.70</u>
Equity								
Equity Position								
2910 - GP Capital	0.00	(134,752.00)	0.00	0.00	0.00	0.00	0.00	(134,752.00)
Total Equity Position	<u>0.00</u>	<u>(134,752.00)</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>(134,752.00)</u>
Retained Earnings								
2900 - Retained Earnings	1,170,810.79	6,592,288.60	(96,185.84)	634,307.81	1,536,387.95	324,857.24	7,277.84	10,169,744.39
Total Retained Earnings	<u>1,170,810.79</u>	<u>6,592,288.60</u>	<u>(96,185.84)</u>	<u>634,307.81</u>	<u>1,536,387.95</u>	<u>324,857.24</u>	<u>7,277.84</u>	<u>10,169,744.39</u>
Current Net Income	1,086,948.87	(135,519.19)	(69,187.41)	(278,372.42)	(1,521,440.19)	998.26	9,104.71	(907,467.37)
Total Equity	<u>2,257,759.66</u>	<u>6,322,017.41</u>	<u>(165,373.25)</u>	<u>355,935.39</u>	<u>14,947.76</u>	<u>325,855.50</u>	<u>16,382.55</u>	<u>9,127,525.02</u>
Total Liabilities & Equity	<u>2,733,383.04</u>	<u>57,684,019.46</u>	<u>139,060.49</u>	<u>6,083,824.92</u>	<u>15,514.76</u>	<u>325,855.50</u>	<u>16,382.55</u>	<u>66,998,040.72</u>

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

	140--THF Housing Management Corporation										
	Year Ending	Month Ending 07/31/2023				Month Ending	Year to Date 07/31/2023				
	12/31/2023	Month Ending 07/31/2023		Month Ending 07/31/2023	07/31/2023	Year to Date 07/31/2023		07/31/2023			
	Budget	Actual	Budget	Variance	%	Budget	Actual	Budget	Variance	%	Budget variance note
Income											
Service Related Income											
3330 - IT Reimbursement	37,512.00	3,126.00	3,126.00	0.00	0.00 %		21,882.00	21,882.00	0.00	0.00 %	
3331 - Resident Services Fees	52,000.00	4,550.01	4,333.00	217.01	5.00 %		31,850.07	30,331.00	1,519.07	5.00 %	
3332 - Compliance Fees	131,250.00	11,450.00	10,938.00	512.00	4.68 %		80,150.00	76,566.00	3,584.00	4.68 %	
3333 - Legal Fees	117,315.00	10,305.00	9,776.00	529.00	5.41 %		72,135.00	68,432.00	3,703.00	5.41 %	
3335 - Management Fees	594,616.00	57,172.73	49,551.00	7,621.73	15.38 %		393,240.21	346,857.00	46,383.21	13.37 %	
Total Service Related Income	932,693.00	86,603.74	77,724.00	8,879.74	11.42 %		599,257.28	544,068.00	55,189.28	10.14 %	
Other Income											
3315 - Interest income	0.00	33,479.07	0.00	33,479.07	100.00 %		164,638.62	0.00	164,638.62	100.00 %	4-2023 Interest from IRS for ERC tax credit
3325 - Other Income	0.00	46.52	0.00	46.52	100.00 %		1,390.88	0.00	1,390.88	100.00 %	
Total Other Income	0.00	33,525.59	0.00	33,525.59	100.00 %		166,029.50	0.00	166,029.50	100.00 %	
Total Income	932,693.00	120,129.33	77,724.00	42,405.33	54.55 %		765,286.78	544,068.00	221,218.78	40.66 %	
Expenses											
Payroll & Related											
4016 - Administrative Salaries	4,421,609.65	301,476.71	368,468.37	66,991.66	18.18 %		2,157,179.77	2,579,278.59	422,098.82	16.36 %	
4020 - Health Insurance	437,906.91	37,615.14	36,492.58	(1,122.56)	(3.07) %		258,405.45	255,448.06	(2,957.39)	(1.15) %	
4021 - Dental Insurance	29,359.14	2,597.16	2,446.60	(150.56)	(6.15) %		17,860.18	17,126.20	(733.98)	(4.28) %	
4022 - Vision Insurance	6,965.38	607.92	580.45	(27.47)	(4.73) %		4,179.45	4,063.15	(116.30)	(2.86) %	
4025 - Retirement - Safe Harbor	110,389.79	12,025.80	9,199.15	(2,826.65)	(30.72) %		73,997.53	64,394.05	(9,603.48)	(14.91) %	
4026 - Retirement - Matching	73,593.19	4,822.04	6,132.77	1,310.73	21.37 %		29,349.61	42,929.39	13,579.78	31.63 %	
4027 - Life Insurance	24,608.15	165.98	2,050.68	1,884.70	91.90 %		1,756.76	14,354.76	12,598.00	87.76 %	
4028 - Disability Insurance	0.00	2,330.24	0.00	(2,330.24)	(100.00) %		15,495.53	0.00	(15,495.53)	(100.00) %	1-2023 Budgeted in 4027-Life Insurance
4030 - Payroll Taxes	264,393.37	29,845.84	22,032.78	(7,813.06)	(35.46) %		201,218.71	154,229.46	(46,989.25)	(30.46) %	2-2023 SUTA tax paid early in year
4032 - Worker's Compensation Insurance	39,770.36	3,486.89	3,314.19	(172.70)	(5.21) %		20,557.63	23,199.33	2,641.70	11.38 %	
4040 - Overtime	41,578.37	6,044.88	3,464.86	(2,580.02)	(74.46) %		38,784.58	24,254.02	(14,530.56)	(59.90) %	
4045 - Bonuses	268,210.00	59,074.77	40,375.00	(18,699.77)	(46.31) %		151,703.36	116,250.00	(35,453.36)	(30.49) %	
4050 - Sick Pay	0.00	4,936.98	0.00	(4,936.98)	(100.00) %		33,619.68	0.00	(33,619.68)	(100.00) %	
4055 - Compensated Absences	0.00	38,199.90	0.00	(38,199.90)	(100.00) %		244,998.44	0.00	(244,998.44)	(100.00) %	1-2023 Budgeted with 4016-Salaries
4056 - Payroll Reimbursement - Development & Public Finance	(1,060,888.83)	(87,611.69)	(88,407.41)	(795.72)	(0.90) %		(565,471.41)	(618,851.87)	(53,380.46)	(8.62) %	
4057 - Payroll Reimbursement - Portfolio	(2,379,838.49)	(220,842.78)	(198,319.87)	22,522.91	11.35 %		(1,365,997.31)	(1,388,239.09)	(22,241.78)	(1.60) %	1-2023 Budget includes reimbursement for bonuses (4045)
4059 - Payroll Allocation - CRC	(660,583.74)	(51,943.63)	(55,048.65)	(3,105.02)	(5.64) %		(368,247.37)	(385,340.55)	(17,093.18)	(4.43) %	2-2023 Annual reimbursement for Blanco Co. position to be paid at year-end
4060 - Payroll Service Fees	13,907.00	1,041.86	1,159.00	117.14	10.10 %		8,461.49	8,113.00	(348.49)	(4.29) %	
4061 - Employee Recruiting/Screening	0.00	50.00	0.00	(50.00)	(100.00) %		1,298.56	0.00	(1,298.56)	(100.00) %	4-2023 New GL - combined budget in Acct# 4122

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

	140--THF Housing Management Corporation										
	Year Ending	Month Ending 07/31/2023				Month Ending	Year to Date 07/31/2023				Year To Date
	12/31/2023	Month Ending 07/31/2023		Month Ending	07/31/2023	Year to Date 07/31/2023		07/31/2023	Budget variance note		
	Budget	Actual	Budget	Variance	%	Actual	Budget	Variance	%	Budget variance note	
Total Payroll & Related	1,630,980.25	143,924.01	153,940.50	10,016.49	6.50 %	959,150.64	911,208.50	(47,942.14)	(5.26) %		
Administrative Expenses											
4035 - Uniforms	2,200.00	317.02	183.00	(134.02)	(73.23) %	3,171.54	1,281.00	(1,890.54)	(147.58) %	1-2023 Rug Service was not included in budget	
4102 - Office Equipment & Furniture	4,000.00	0.00	333.00	333.00	100.00 %	702.72	2,331.00	1,628.28	69.85 %		
4103 - Paper	500.00	44.24	42.00	(2.24)	(5.33) %	667.37	294.00	(373.37)	(126.99) %		
4104 - Toner	1,800.00	26.94	150.00	123.06	82.04 %	1,185.42	1,050.00	(135.42)	(12.89) %		
4105 - Postage	7,000.00	185.50	583.00	397.50	68.18 %	2,310.20	4,081.00	1,770.80	43.39 %		
4106 - Office Supplies	20,000.00	576.76	1,667.00	1,090.24	65.40 %	7,054.65	11,669.00	4,614.35	39.54 %		
4107 - Office Equip Rental	5,000.00	405.92	417.00	11.08	2.65 %	2,546.35	2,919.00	372.65	12.76 %		
4108 - IT Contract	150,000.00	12,565.00	12,500.00	(65.00)	(0.52) %	50,564.98	87,500.00	36,935.02	42.21 %	2-2023 Supplemental IT Support pending	
4109 - IT Hardware	40,000.00	3,081.96	3,333.00	251.04	7.53 %	7,717.14	23,331.00	15,613.86	66.92 %		
4110 - IT Software	66,000.00	3,629.38	5,500.00	1,870.62	34.01 %	36,202.71	38,500.00	2,297.29	5.96 %		
4111 - Telephone & Fax	27,800.00	1,195.60	2,317.00	1,121.40	48.39 %	12,913.84	16,219.00	3,305.16	20.37 %		
4112 - Internet	7,000.00	813.00	583.00	(230.00)	(39.45) %	4,538.06	4,081.00	(457.06)	(11.19) %		
4113 - Television	1,200.00	115.30	100.00	(15.30)	(15.30) %	763.66	700.00	(63.66)	(9.09) %		
4114 - Misc Admin Expense	16,000.00	264.70	1,333.00	1,068.30	80.14 %	4,267.25	9,331.00	5,063.75	54.26 %		
4115 - Staff Training	35,000.00	4,585.00	2,917.00	(1,668.00)	(57.18) %	30,251.25	20,419.00	(9,832.25)	(48.15) %		
4116 - Membership Dues	20,000.00	161.29	1,667.00	1,505.71	90.32 %	2,952.42	11,669.00	8,716.58	74.69 %		
4117 - Vehicle Maintenance & Repairs	7,500.00	2,101.25	625.00	(1,476.25)	(236.20) %	9,656.98	4,375.00	(5,281.98)	(120.73) %		
4118 - Leased Vehicle	33,456.00	1,510.38	2,788.00	1,277.62	45.82 %	10,572.66	19,516.00	8,943.34	45.82 %		
4119 - Travel	21,000.00	4,529.99	1,750.00	(2,779.99)	(158.85) %	23,529.17	12,250.00	(11,279.17)	(92.07) %		
4120 - Bank Fees	500.00	0.00	42.00	42.00	100.00 %	0.00	294.00	294.00	100.00 %		
4122 - Resident Screening Services	2,000.00	0.00	167.00	167.00	100.00 %	0.00	1,169.00	1,169.00	100.00 %	4-2023 Budget includes expenses in new GL# 4061	
4124 - Consulting Fees	8,400.00	0.00	700.00	700.00	100.00 %	0.00	4,900.00	4,900.00	100.00 %		
4126 - Legal Fees	5,000.00	8.00	417.00	409.00	98.08 %	25.00	2,919.00	2,894.00	99.14 %		
4129 - Fuel	17,500.00	1,178.57	1,458.00	279.43	19.16 %	10,874.18	10,206.00	(668.18)	(6.54) %		
4130 - Late Fees	0.00	0.00	0.00	0.00	0.00 %	71.10	0.00	(71.10)	(100.00) %		
4132 - Employee Gifts	3,000.00	258.02	250.00	(8.02)	(3.20) %	3,806.98	1,750.00	(2,056.98)	(117.54) %		
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	0.00	333.00	333.00	100.00 %	5,059.05	2,331.00	(2,728.05)	(117.03) %		
4904 - Rent	13,800.00	1,150.00	1,150.00	0.00	0.00 %	8,050.00	8,050.00	0.00	0.00 %		
Total Administrative Expenses	519,656.00	38,703.82	43,305.00	4,601.18	10.62 %	241,304.68	303,135.00	61,830.32	20.39 %		
Marketing Expenses											
4201 - Printed Material	200.00	0.00	17.00	17.00	100.00 %	153.00	119.00	(34.00)	(28.57) %		
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	294.00	294.00	100.00 %		
Total Marketing Expenses	700.00	0.00	59.00	59.00	100.00 %	232.58	413.00	180.42	43.68 %		
Utilities											
4300 - Utilities - Electric Vacancies	0.00	0.00	0.00	0.00	0.00 %	396.92	0.00	(396.92)	(100.00) %		
4301 - Utilities - Electric - Office/Other	8,000.00	562.79	667.00	104.21	15.62 %	2,322.61	4,669.00	2,346.39	50.25 %		
4311 - Utilities - Water - Other	0.00	406.05	0.00	(406.05)	(100.00) %	2,132.44	0.00	(2,132.44)	(100.00) %		
4315 - Utilities - Water	2,000.00	12.99	167.00	154.01	92.22 %	162.30	1,169.00	1,006.70	86.11 %		
4325 - Utilities - Sewer	11,500.00	1,405.32	958.00	(447.32)	(46.69) %	9,356.10	6,706.00	(2,650.10)	(39.51) %		

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

	140--THF Housing Management Corporation										
	Year Ending	Month Ending 07/31/2023				Month Ending	Year to Date 07/31/2023				Year To Date
	12/31/2023	07/31/2023				07/31/2023	07/31/2023				07/31/2023
	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	1,169.00	1,169.00	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) %	
Total Utilities	23,500.00	2,387.15	1,959.00	(428.15)	(21.85) %		15,574.34	13,713.00	(1,861.34)	(13.57) %	
Maintenance & Repairs											
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	0.00	125.00	125.00	100.00 %		128.73	875.00	746.27	85.28 %	
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) %	
Total Maintenance & Repairs	1,500.00	0.00	125.00	125.00	100.00 %		734.93	875.00	140.07	16.00 %	
Contract Costs											
4500 - Contract Costs - Pest Control	800.00	0.00	67.00	67.00	100.00 %		372.00	469.00	97.00	20.68 %	
4501 - Contract Costs - Landscaping	0.00	3,775.00	0.00	(3,775.00)	(100.00) %		21,165.50	0.00	(21,165.50)	(100.00) %	1-2023 Not budgeted
4504 - Contract Costs - A/C Repair	1,000.00	0.00	83.00	83.00	100.00 %		0.00	581.00	581.00	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) %		12,299.00	8,750.00	(3,549.00)	(40.56) %	1-2023 Budget not adjusted for cost increase
4524 - Contract Costs - Other	10,000.00	337.50	833.00	495.50	59.48 %		1,952.50	5,831.00	3,878.50	66.51 %	
4527 - Contract Costs - THF Admin	0.00	70,101.00	0.00	(70,101.00)	(100.00) %		350,514.14	0.00	(350,514.14)	(100.00) %	4-2023 ERC tax credit study fee
Total Contract Costs	26,800.00	75,970.50	2,233.00	(73,737.50)	(3,302.17) %		386,848.14	15,631.00	(371,217.14)	(2,374.87) %	
Taxes & Insurance											
4601 - Other Insurance	19,000.00	1,577.47	1,583.00	5.53	0.34 %		11,042.29	11,081.00	38.71	0.34 %	
Total Taxes & Insurance	19,000.00	1,577.47	1,583.00	5.53	0.34 %		11,042.29	11,081.00	38.71	0.34 %	
Total Operating Expenses	2,222,136.25	262,562.95	203,204.50	(59,358.45)	(29.21) %		1,614,887.60	1,256,056.50	(358,831.10)	(28.56) %	
Net Operating Income (Loss)	(1,289,443.25)	(142,433.62)	(125,480.50)	(16,953.12)	(13.51) %		(849,600.82)	(711,988.50)	(137,612.32)	(19.32) %	
Non-Operating Income											
3319 - Payroll Contribution - from CRC	0.00	0.00	0.00	0.00	0.00 %		26,441.34	0.00	26,441.34	100.00 %	
3321 - Grant Revenue	1,000,000.00	350,504.53	83,333.00	267,171.53	320.60 %		1,756,617.93	583,331.00	1,173,286.93	201.13 %	1-2023 Employee Retention Credit
3326 - Contribution Income - from THF	0.00	(75,000.00)	0.00	(75,000.00)	(100.00) %	Reduced for ERC funds provided to THF for operations	764,000.00	0.00	764,000.00	100.00 %	
Total Non-Operating Income	1,000,000.00	275,504.53	83,333.00	192,171.53	230.60 %		2,547,059.27	583,331.00	1,963,728.27	336.64 %	
Non-Operating Expenses											
Capital Expenditures											
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) %	1-2023 Repairs for D. Valles vehicle; initial claim proceeds received 4/2022

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

	140--THF Housing Management Corporation					Month Ending 07/31/2023 Budget variance note	Year to Date 07/31/2023				Year To Date 07/31/2023 Budget variance note
	Year Ending 12/31/2023	Month Ending 07/31/2023			Month Ending 07/31/2023		Actual	Budget	Variance	%	
	Budget	Actual	Budget	Variance	%						
Total Capital Expenditures	0.00	0.00	0.00	0.00	0.00 %	2,093.01	0.00	(2,093.01)	(100.00) %		
Debt Services											
4705 - Vehicle Interest	714.00	58.64	60.00	1.36	2.26 %	442.36	420.00	(22.36)	(5.32) %		
Total Debt Services	714.00	58.64	60.00	1.36	2.26 %	442.36	420.00	(22.36)	(5.32) %		
Other Non-Operating Expenses											
4902 - CRC Funding	660,583.74	51,943.63	55,048.65	3,105.02	5.64 %	368,247.37	385,340.55	17,093.18	4.43 %	1-2023 CRC Pay-roll funding	
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	51,943.63	55,048.65	3,105.02	5.64 %	607,974.21	385,340.55	(222,633.66)	(57.77) %		
Total Non-Operating Expenses	661,297.74	52,002.27	55,108.65	3,106.38	5.63 %	610,509.58	385,760.55	(224,749.03)	(58.26) %		
Net Income (Loss)	(950,740.99)	81,068.64	(97,256.15)	178,324.79	183.35 %	1,086,948.87	(514,418.05)	1,601,366.92	311.29 %		

Texas Housing Foundation
Budget Comparison
July 31, 2023
157 - THF

	157--Texas Housing Foundation										
	Year Ending				Month Ending		Year To Date				
	12/31/2023	Month Ending 07/31/2023			Month Ending 07/31/2023	07/31/2023	Year to Date 07/31/2023			07/31/2023	
Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note	
Income											
Financial Income											
3317 - Rental Income	11,400.00	950.00	950.00	0.00	0.00 %		6,650.00	6,650.00	0.00	0.00 %	
3341 - Land Lease	2,500.00	0.00	208.00	(208.00)	(100.00) %		25,000.00	1,456.00	23,544.00	1,617.03 %	1-2023 Annual pay-ments - Feb & Oct
3502 - General Partner - Incentive Mgmt Fees	15,000.00	0.00	1,250.00	(1,250.00)	(100.00) %		0.00	8,750.00	(8,750.00)	(100.00) %	1-2023 Annual pay-ments - April 7-2023 Annual IMF from KT payable through THFHLHC - Budget s/b \$0
Total Financial Income	28,900.00	950.00	2,408.00	(1,458.00)	(60.54) %		31,650.00	16,856.00	14,794.00	87.76 %	
Other Income											
3315 - Interest income	0.00	0.02	0.00	0.02	100.00 %		7.54	0.00	7.54	100.00 %	
3325 - Other Income	0.00	203.50	0.00	203.50	100.00 %		203.50	0.00	203.50	100.00 %	
Total Other Income	0.00	203.52	0.00	203.52	100.00 %		211.04	0.00	211.04	100.00 %	
Total Income	28,900.00	1,153.52	2,408.00	(1,254.48)	(52.09) %		31,861.04	16,856.00	15,005.04	89.01 %	
Expenses											
Payroll & Related											
4016 - Administrative Salaries	210,095.61	15,160.42	17,507.97	2,347.55	13.40 %		106,122.91	122,555.79	16,432.88	13.40 %	
4020 - Health Insurance	0.00	599.12	0.00	(599.12)	(100.00) %		4,193.84	0.00	(4,193.84)	(100.00) %	1-2023 Rolled into 4016-Salaries
4022 - Vision Insurance	0.00	8.96	0.00	(8.96)	(100.00) %		62.72	0.00	(62.72)	(100.00) %	1-2023 Rolled into 4016-Salaries
4025 - Retirement - Safe Harbor	0.00	454.84	0.00	(454.84)	(100.00) %		909.68	0.00	(909.68)	(100.00) %	
4026 - Retirement - Matching	0.00	303.22	0.00	(303.22)	(100.00) %		4,425.91	0.00	(4,425.91)	(100.00) %	1-2023 Rolled into 4016-Salaries
4027 - Life Insurance	0.00	2.32	0.00	(2.32)	(100.00) %		639.99	0.00	(639.99)	(100.00) %	1-2023 Rolled into 4016-Salaries
4028 - Disability Insurance	0.00	64.06	0.00	(64.06)	(100.00) %		440.30	0.00	(440.30)	(100.00) %	1-2023 Rolled into 4016-Salaries
4030 - Payroll Taxes	0.00	824.26	0.00	(824.26)	(100.00) %		7,181.98	0.00	(7,181.98)	(100.00) %	1-2023 Rolled into 4016-Salaries
4032 - Worker's Compensation Insurance	0.00	175.35	0.00	(175.35)	(100.00) %		982.53	0.00	(982.53)	(100.00) %	1-2023 Rolled into 4016-Salaries
4040 - Overtime	0.00	0.00	0.00	0.00	0.00 %		33.29	0.00	(33.29)	(100.00) %	
4045 - Bonuses	0.00	5,692.98	0.00	(5,692.98)	(100.00) %		6,242.98	0.00	(6,242.98)	(100.00) %	
Total Payroll & Related	210,095.61	23,285.53	17,507.97	(5,777.56)	(32.99) %		131,236.13	122,555.79	(8,680.34)	(7.08) %	
Administrative Expenses											
4114 - Misc Admin Expense	0.00	0.00	0.00	0.00	0.00 %		(100.00)	0.00	100.00	100.00 %	
4115 - Staff Training	0.00	585.00	0.00	(585.00)	(100.00) %		585.00	0.00	(585.00)	(100.00) %	
4119 - Travel	0.00	238.59	0.00	(238.59)	(100.00) %		238.59	0.00	(238.59)	(100.00) %	
4120 - Bank Fees	0.00	10.00	0.00	(10.00)	(100.00) %		70.00	0.00	(70.00)	(100.00) %	
4125 - Audit Fees	20,000.00	0.00	1,667.00	1,667.00	100.00 %		9,000.00	11,669.00	2,669.00	22.87 %	2-2023 Annual ex-pense
4126 - Legal Fees	4,000.00	0.00	333.00	333.00	100.00 %		46.22	2,331.00	2,284.78	98.01 %	
4127 - Tax Prep Fees	6,510.00	835.00	543.00	(292.00)	(53.77) %		2,985.00	3,801.00	816.00	21.46 %	2-2023 Annual ex-pense

Texas Housing Foundation
Budget Comparison
July 31, 2023
157 - THF

	157--Texas Housing Foundation										
	Year Ending					Month Ending					Year To Date
	12/31/2023	Month Ending 07/31/2023			Month Ending 07/31/2023	07/31/2023	Year to Date 07/31/2023			07/31/2023	
Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note	
4259 - Resident Displacement	0.00	0.00	0.00	0.00	0.00 %		70,000.00	0.00	(70,000.00)	(100.00) %	1-2023 TCT stipends
4530 - Contract Costs - Consulting	138,000.00	11,511.13	11,500.00	(11.13)	(0.09) %		80,577.91	80,500.00	(77.91)	(0.09) %	4-2023 Klaeger Consulting
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	14,581.00	13,490.00	92.51 %	
Total Administrative Expenses	193,510.00	13,179.72	16,126.00	2,946.28	18.27 %		168,113.22	112,882.00	(55,231.22)	(48.92) %	
Marketing Expenses											
4204 - Advertising - Other	0.00	1,380.48	0.00	(1,380.48)	(100.00) %		1,380.48	0.00	(1,380.48)	(100.00) %	
Total Marketing Expenses	0.00	1,380.48	0.00	(1,380.48)	(100.00) %		1,380.48	0.00	(1,380.48)	(100.00) %	
Contract Costs											
4524 - Contract Costs - Other	53,500.00	518.00	4,458.00	3,940.00	88.38 %		16,005.60	31,206.00	15,200.40	48.70 %	6-2023 Website; Llano CRC survey
Total Contract Costs	53,500.00	518.00	4,458.00	3,940.00	88.38 %		16,005.60	31,206.00	15,200.40	48.70 %	
Taxes & Insurance											
4600 - Property Insurance	37,500.00	3,326.28	3,125.00	(201.28)	(6.44) %		22,376.88	21,875.00	(501.88)	(2.29) %	
4601 - Other Insurance	6,180.00	514.34	515.00	0.66	0.12 %		3,600.38	3,605.00	4.62	0.12 %	
Total Taxes & Insurance	43,680.00	3,840.62	3,640.00	(200.62)	(5.51) %		25,977.26	25,480.00	(497.26)	(1.95) %	
Total Operating Expenses	500,785.61	42,204.35	41,731.97	(472.38)	(1.13) %		342,712.69	292,123.79	(50,588.90)	(17.31) %	
Net Operating Income (Loss)	(471,885.61)	(41,050.83)	(39,323.97)	(1,726.86)	(4.39) %		(310,851.65)	(275,267.79)	(35,583.86)	(12.92) %	
Non-Operating Income											
3347 - Contribution Income - from THFHDC	391,168.39	0.00	32,597.36	(32,597.36)	(100.00) %		565,496.50	228,181.52	337,314.98	147.82 %	
3354 - Cash Out Contributions	0.00	0.00	0.00	0.00	0.00 %		200,035.12	0.00	200,035.12	100.00 %	3-2023 SGC sale closing from Housing Facility Corp (net with acct#3354)
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	141,994.09	(141,994.09)	(100.00) %	1-2023 Annual payment
Total Non-Operating Income	634,586.78	0.00	52,882.23	(52,882.23)	(100.00) %		1,138,129.80	370,175.61	767,954.19	207.45 %	
Non-Operating Expenses											
Debt Services											
4700 - Interest - LSCB (Johnson City CRC)	0.00	4,193.25	0.00	(4,193.25)	(100.00) %		29,352.75	0.00	(29,352.75)	(100.00) %	1-2023 Johnson City CRC mortgage - missed in budget
4703 - Interest - SSBT (Kingsland CRC)	0.00	3,211.41	0.00	(3,211.41)	(100.00) %		9,427.03	0.00	(9,427.03)	(100.00) %	
Total Debt Services	0.00	7,404.66	0.00	(7,404.66)	(100.00) %		38,779.78	0.00	(38,779.78)	(100.00) %	
Other Non-Operating Expenses											
4901 - Benevolence Funding	10,000.00	0.00	833.00	833.00	100.00 %		0.00	5,831.00	5,831.00	100.00 %	
4902 - CRC Funding	0.00	15,000.00	0.00	(15,000.00)	(100.00) %		50,000.00	0.00	(50,000.00)	(100.00) %	

Texas Housing Foundation
Budget Comparison
July 31, 2023
157 - THF

	157--Texas Housing Foundation										
	Year Ending				Month Ending		Month Ending				Year To Date
	12/31/2023	Month Ending 07/31/2023			07/31/2023	07/31/2023	Year to Date 07/31/2023			07/31/2023	
Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note	
4903 - Contributions - to THF	0.00	0.00	0.00	0.00	0.00 %		100,017.56	0.00	(100,017.56)	(100.00) %	3-2023 SGC sale closing from Housing Facility Corp (net with acct#3354)
4906 - Contributions - to THFHMC	0.00	(75,000.00)	0.00	75,000.00	100.00 %	Reduced for ERC funds provided to THF for operations	764,000.00	0.00	(764,000.00)	(100.00) %	
4911 - Contributions - to THF Housing Opportunity Corporation	5,500.00	0.00	458.00	458.00	100.00 %		5,500.00	3,206.00	(2,294.00)	(71.55) %	
4912 - Contributions - to THF Sole Holdings Corporation	9,000.00	0.00	750.00	750.00	100.00 %		0.00	5,250.00	5,250.00	100.00 %	
4913 - Contributions - to THF Public Facility Corporation	0.00	0.00	0.00	0.00	0.00 %		3,500.00	0.00	(3,500.00)	(100.00) %	
4914 - Contributions - to THF Development Company LLC	800.00	0.00	66.00	66.00	100.00 %		1,000.00	462.00	(538.00)	(116.45) %	
4921 - Advances/Contributions - to Other THF Entities	347,200.00	0.00	28,934.00	28,934.00	100.00 %		0.00	202,538.00	202,538.00	100.00 %	
Total Other Non-Operating Expenses	372,500.00	(60,000.00)	31,041.00	91,041.00	293.29 %		924,017.56	217,287.00	(706,730.56)	(325.25) %	
Total Non-Operating Expenses	372,500.00	(52,595.34)	31,041.00	83,636.34	269.43 %		962,797.34	217,287.00	(745,510.34)	(343.09) %	
Net Income (Loss)	(209,798.83)	11,544.51	(17,482.74)	29,027.25	166.03 %		(135,519.19)	(122,379.18)	(13,140.01)	(10.73) %	

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

	165--THF Public Facility Corporation										
	Year Ending	Month Ending 07/31/2023				Month Ending	Year To Date				
	12/31/2023	Month Ending 07/31/2023			Month Ending 07/31/2023	Year to Date 07/31/2023			07/31/2023		
Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note	
Income											
Financial Income											
3601 - Bond Issuance Fees	420,000.00	80,250.00	35,000.00	45,250.00	129.28 %	Closing - THF Hill-side Village	80,250.00	245,000.00	(164,750.00)	(67.24) %	1-2023 One-time payments at closing of new bonds
3602 - Bond Annual Admin Fees	252,000.00	13,198.50	21,000.00	(7,801.50)	(37.15) %	Closing - THF Hill-side Village	44,239.50	147,000.00	(102,760.50)	(69.90) %	1-2023 One-time payments at closing of new bonds 3-2023 2022 Accrual of prepaids
Total Financial Income	672,000.00	93,448.50	56,000.00	37,448.50	66.87 %		124,489.50	392,000.00	(267,510.50)	(68.24) %	
Other Income											
3325 - Other Income	0.00	0.00	0.00	0.00	0.00 %		242.29	0.00	242.29	100.00 %	4-2023 Prior year refund from Real-Page
Total Other Income	0.00	0.00	0.00	0.00	0.00 %		242.29	0.00	242.29	100.00 %	
Total Income	672,000.00	93,448.50	56,000.00	37,448.50	66.87 %		124,731.79	392,000.00	(267,268.21)	(68.18) %	
Expenses											
Payroll & Related											
4016 - Administrative Salaries	284,141.61	20,506.24	23,678.47	3,172.23	13.39 %		138,043.54	165,749.29	27,705.75	16.71 %	
4020 - Health Insurance	0.00	898.64	0.00	(898.64)	(100.00) %		6,290.48	0.00	(6,290.48)	(100.00) %	1-2023 Rolled into 4016-Salaries
4022 - Vision Insurance	0.00	13.42	0.00	(13.42)	(100.00) %		93.94	0.00	(93.94)	(100.00) %	1-2023 Rolled into 4016-Salaries
4025 - Retirement - Safe Harbor	0.00	615.20	0.00	(615.20)	(100.00) %		1,215.40	0.00	(1,215.40)	(100.00) %	
4026 - Retirement - Matching	0.00	303.22	0.00	(303.22)	(100.00) %		5,068.54	0.00	(5,068.54)	(100.00) %	1-2023 Rolled into 4016-Salaries
4027 - Life Insurance	0.00	3.48	0.00	(3.48)	(100.00) %		648.11	0.00	(648.11)	(100.00) %	1-2023 Rolled into 4016-Salaries
4028 - Disability Insurance	0.00	94.20	0.00	(94.20)	(100.00) %		649.38	0.00	(649.38)	(100.00) %	1-2023 Rolled into 4016-Salaries
4030 - Payroll Taxes	0.00	1,229.70	0.00	(1,229.70)	(100.00) %		9,596.36	0.00	(9,596.36)	(100.00) %	1-2023 Rolled into 4016-Salaries
4032 - Worker's Compensation Insurance	0.00	237.18	0.00	(237.18)	(100.00) %		1,281.39	0.00	(1,281.39)	(100.00) %	1-2023 Rolled into 4016-Salaries
4045 - Bonuses	0.00	12,331.98	0.00	(12,331.98)	(100.00) %		12,731.98	0.00	(12,731.98)	(100.00) %	
Total Payroll & Related	284,141.61	36,233.26	23,678.47	(12,554.79)	(53.02) %		175,619.12	165,749.29	(9,869.83)	(5.95) %	
Administrative Expenses											
4127 - Tax Prep Fees	1,000.00	(50.11)	83.00	133.11	160.37 %	THFPFC refund from TX Comptroller	(0.11)	581.00	581.11	100.01 %	2-2023 Annual expense
Total Administrative Expenses	1,000.00	(50.11)	83.00	133.11	160.37 %		(0.11)	581.00	581.11	100.01 %	
Taxes & Insurance											
4601 - Other Insurance	4,000.00	257.17	333.00	75.83	22.77 %		1,800.19	2,331.00	530.81	22.77 %	7-2023 Annual General Liability
Total Taxes & Insurance	4,000.00	257.17	333.00	75.83	22.77 %		1,800.19	2,331.00	530.81	22.77 %	
Total Operating Expenses	289,141.61	36,440.32	24,094.47	(12,345.85)	(51.23) %		177,419.20	168,661.29	(8,757.91)	(5.19) %	

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

	165--THF Public Facility Corporation				Month Ending 07/31/2023 %	Month Ending 07/31/2023 Budget variance note	Year to Date 07/31/2023				Year To Date 07/31/2023 Budget variance note
	Year Ending 12/31/2023	Month Ending 07/31/2023					Actual	Budget	Variance	%	
	Budget	Actual	Budget	Variance							
Net Operating Income (Loss)	382,858.39	57,008.18	31,905.53	25,102.65	78.67 %		(52,687.41)	223,338.71	(276,026.12)	(123.59) %	
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	81,340.00	61,340.00	75.41 %	1-2023 Funding provided as needed
4903 - Contributions - to THF	243,418.39	0.00	20,284.87	20,284.87	100.00 %		0.00	141,994.09	141,994.09	100.00 %	
Total Other Non-Operating Expenses	382,858.39	0.00	31,904.87	31,904.87	100.00 %		20,000.00	223,334.09	203,334.09	91.04 %	
Total Non-Operating Expenses	382,858.39	0.00	31,904.87	31,904.87	100.00 %		20,000.00	223,334.09	203,334.09	91.04 %	
Net Income (Loss)	0.00	57,008.18	0.66	57,007.52	8,637,503.03 %		(69,187.41)	4.62	(69,192.03)	(1,497,662.98) %	

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

	170--THF Housing Development Corporation										
	Year Ending	Month Ending 07/31/2023				Month Ending	Year to Date				
	12/31/2023	07/31/2023				07/31/2023	07/31/2023				
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
Income											
Service Related Income											
3333 - Legal Fees	130,000.00	0.00	10,833.00	(10,833.00)	(100.00) %		35,000.00	75,831.00	(40,831.00)	(53.84) %	1-2023 Ont-time payments at closings
Total Service Related Income	130,000.00	0.00	10,833.00	(10,833.00)	(100.00) %		35,000.00	75,831.00	(40,831.00)	(53.84) %	
Financial Income											
3339 - Developer Fees	460,000.00	55,405.60	38,333.00	17,072.60	44.53 %	THF Hillside Village LP	55,405.60	268,331.00	(212,925.40)	(79.35) %	
3340 - Contractor Fees	340,000.00	7,726.42	28,333.00	(20,606.58)	(72.72) %		83,453.31	198,331.00	(114,877.69)	(57.92) %	7-2023 Park Manor & Lakeside Manor
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	61,750.00	24,884.92	40.29 %	1-2023 Annual payments - April
3512 - General Partner - Asset Mgmt Fees	20,000.00	0.00	1,667.00	(1,667.00)	(100.00) %		0.00	11,669.00	(11,669.00)	(100.00) %	3-2023 One-time release of reserves for Casa properties
Total Financial Income	908,000.00	63,132.02	73,583.00	(10,450.98)	(14.20) %		226,829.47	540,081.00	(313,251.53)	(58.00) %	1-2023 Annual fees - begin at completion of rehab
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	19,831.00	325,849.76	1,643.13 %	1-2023 Annual payments - April
Total Other Income	34,000.00	0.00	2,833.00	(2,833.00)	(100.00) %		345,935.17	19,831.00	326,104.17	1,644.41 %	3-2023 One-time release of reserves for Casa properties
Total Income	1,072,000.00	63,132.02	87,249.00	(24,116.98)	(27.64) %		607,764.64	635,743.00	(27,978.36)	(4.40) %	
Expenses											
Payroll & Related											
4016 - Administrative Salaries	566,651.61	39,703.40	47,220.97	7,517.57	15.91 %		273,302.00	330,546.79	57,244.79	17.31 %	
4020 - Health Insurance	0.00	2,134.42	0.00	(2,134.42)	(100.00) %		14,940.94	0.00	(14,940.94)	(100.00) %	1-2023 Rolled into 4016-Salaries
4022 - Vision Insurance	0.00	40.26	0.00	(40.26)	(100.00) %		281.82	0.00	(281.82)	(100.00) %	1-2023 Rolled into 4016-Salaries
4025 - Retirement - Safe Harbor	0.00	1,191.26	0.00	(1,191.26)	(100.00) %		2,379.96	0.00	(2,379.96)	(100.00) %	
4026 - Retirement - Matching	0.00	519.74	0.00	(519.74)	(100.00) %		9,516.46	0.00	(9,516.46)	(100.00) %	1-2023 Rolled into 4016-Salaries
4027 - Life Insurance	0.00	10.52	0.00	(10.52)	(100.00) %		697.39	0.00	(697.39)	(100.00) %	1-2023 Rolled into 4016-Salaries
4028 - Disability Insurance	0.00	235.38	0.00	(235.38)	(100.00) %		1,617.47	0.00	(1,617.47)	(100.00) %	1-2023 Rolled into 4016-Salaries
4030 - Payroll Taxes	0.00	2,691.58	0.00	(2,691.58)	(100.00) %		20,046.56	0.00	(20,046.56)	(100.00) %	1-2023 Rolled into 4016-Salaries
4032 - Worker's Compensation Insurance	0.00	459.21	0.00	(459.21)	(100.00) %		2,532.68	0.00	(2,532.68)	(100.00) %	1-2023 Rolled into 4016-Salaries

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

	170--THF Housing Development Corporation										
	Year Ending					Month Ending					Year To Date
	12/31/2023	Month Ending 07/31/2023				Month Ending 07/31/2023	07/31/2023	Year to Date 07/31/2023			07/31/2023
Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note	
4040 - Overtime	0.00	3.83	0.00	(3.83)	(100.00) %		437.16	0.00	(437.16)	(100.00) %	1-2023 Rolled into 4016-Salaries
4045 - Bonuses	0.00	12,331.98	0.00	(12,331.98)	(100.00) %		12,731.98	0.00	(12,731.98)	(100.00) %	
Total Payroll & Related	566,651.61	59,321.58	47,220.97	(12,100.61)	(25.62) %		338,484.42	330,546.79	(7,937.63)	(2.40) %	
Administrative Expenses											
4105 - Postage	1,200.00	22.85	100.00	77.15	77.15 %		208.30	700.00	491.70	70.24 %	
4110 - IT Software	750.00	0.00	63.00	63.00	100.00 %		0.00	441.00	441.00	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	3,556.00	(919.00)	(25.84) %	
4119 - Travel	14,400.00	547.13	1,200.00	652.87	54.40 %		9,187.62	8,400.00	(787.62)	(9.37) %	
4125 - Audit Fees	9,000.00	0.00	750.00	750.00	100.00 %		0.00	5,250.00	5,250.00	100.00 %	
4126 - Legal Fees	6,000.00	0.00	500.00	500.00	100.00 %		1,699.55	3,500.00	1,800.45	51.44 %	
4127 - Tax Prep Fees	36,730.00	6,680.00	3,061.00	(3,619.00)	(118.22) %		14,195.00	21,427.00	7,232.00	33.75 %	
4128 - Board Member Stipend	36,000.00	3,500.00	3,000.00	(500.00)	(16.66) %		20,500.00	21,000.00	500.00	2.38 %	
4129 - Fuel	0.00	146.60	0.00	(146.60)	(100.00) %		2,105.89	0.00	(2,105.89)	(100.00) %	
Total Administrative Expenses	110,180.00	10,896.58	9,182.00	(1,714.58)	(18.67) %		52,971.36	64,274.00	11,302.64	17.58 %	
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 %		1,800.19	2,331.00	530.81	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 %		6,720.19	2,331.00	(4,389.19)	(188.29) %	
Total Operating Expenses	680,831.61	70,475.33	56,735.97	(13,739.36)	(24.21) %		400,640.56	397,151.79	(3,488.77)	(0.87) %	
Net Operating Income (Loss)	391,168.39	(7,343.31)	30,513.03	(37,856.34)	(124.06) %		207,124.08	238,591.21	(31,467.13)	(13.18) %	
Non-Operating Income											
3365 - Contribution Income - from OTHER Member Entities	0.00	0.00	0.00	0.00	0.00 %		80,000.00	0.00	80,000.00	100.00 %	6-2023 Contribution from SWV
Total Non-Operating Income	0.00	0.00	0.00	0.00	0.00 %		80,000.00	0.00	80,000.00	100.00 %	
Non-Operating Expenses											
Other Non-Operating Expenses											
4903 - Contributions - to THF	391,168.39	0.00	32,597.36	32,597.36	100.00 %		565,496.50	228,181.52	(337,314.98)	(147.82) %	3-2023 As needed
Total Other Non-Operating Expenses	391,168.39	0.00	32,597.36	32,597.36	100.00 %		565,496.50	228,181.52	(337,314.98)	(147.82) %	
Total Non-Operating Expenses	391,168.39	0.00	32,597.36	32,597.36	100.00 %		565,496.50	228,181.52	(337,314.98)	(147.82) %	
Net Income (Loss)	0.00	(7,343.31)	(2,084.33)	(5,258.98)	(252.31) %		(278,372.42)	10,409.69	(288,782.11)	(2,774.16) %	

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

	171--THF Sole Holdings Corporation					Month Ending 07/31/2023 Budget variance note	Year to Date 07/31/2023				Year To Date 07/31/2023 Budget variance note
	Year Ending 12/31/2023	Month Ending 07/31/2023			Month Ending 07/31/2023		Actual	Year to Date 07/31/2023			
	Budget	Actual	Budget	Variance	%			Budget	Variance	%	
Expenses											
Administrative Expenses											
4127 - Tax Prep Fees	5,000.00	0.00	417.00	417.00	100.00 %	0.00	2,919.00	2,919.00	100.00 %	2-2023 Annual expense 7-2023	
Total Administrative Expenses	5,000.00	0.00	417.00	417.00	100.00 %	0.00	2,919.00	2,919.00	100.00 %		
Taxes & Insurance											
4601 - Other Insurance	4,000.00	257.17	333.00	75.83	22.77 %	1,800.19	2,331.00	530.81	22.77 %	7-2023	
Total Taxes & Insurance	4,000.00	257.17	333.00	75.83	22.77 %	1,800.19	2,331.00	530.81	22.77 %		
Total Operating Expenses	9,000.00	257.17	750.00	492.83	65.71 %	1,800.19	5,250.00	3,449.81	65.71 %		
Net Operating Income (Loss)	(9,000.00)	(257.17)	(750.00)	492.83	65.71 %	(1,800.19)	(5,250.00)	3,449.81	65.71 %		
Non-Operating Income											
3326 - Contribution Income - from THF	9,000.00	0.00	750.00	(750.00)	(100.00) %	0.00	5,250.00	(5,250.00)	(100.00) %	1-2023 Annual funding contribution 7-2023	
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) %	1-2023 ILG Partnership Interest Buyout 7-2023	
Total Non-Operating Income	9,000.00	0.00	750.00	(750.00)	(100.00) %	(1,435,000.00)	5,250.00	(1,440,250.00)	(27,433.33) %		
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) %	7-2023	
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) %	(1,521,440.19)	0.00	(1,521,440.19)	(100.00) %		

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

	174--THF Development Company, LLC										
	Year Ending	Month Ending 07/31/2023				Month Ending	Year to Date 07/31/2023				Year To Date
	12/31/2023	07/31/2023				07/31/2023	07/31/2023				07/31/2023
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) %	
4127 - Tax Prep Fees	500.00	0.00	42.00	42.00	100.00 %		0.00	294.00	294.00	100.00 %	
Total Administrative Expenses	500.00	0.00	42.00	42.00	100.00 %		1.74	294.00	292.26	99.40 %	
Taxes & Insurance											
4601 - Other Insurance	300.00	0.00	25.00	25.00	100.00 %		0.00	175.00	175.00	100.00 %	
Total Taxes & Insurance	300.00	0.00	25.00	25.00	100.00 %		0.00	175.00	175.00	100.00 %	
Total Operating Expenses	800.00	0.00	67.00	67.00	100.00 %		1.74	469.00	467.26	99.62 %	
Net Operating Income (Loss)	(800.00)	0.00	(67.00)	67.00	100.00 %		(1.74)	(469.00)	467.26	99.62 %	
Non-Operating Income											
3326 - Contribution Income - from THF	800.00	0.00	67.00	(67.00)	(100.00) %		1,000.00	469.00	531.00	113.21 %	
Total Non-Operating Income	800.00	0.00	67.00	(67.00)	(100.00) %		1,000.00	469.00	531.00	113.21 %	
Net Income (Loss)	0.00	0.00	0.00	0.00	0.00 %		998.26	0.00	998.26	(100.00) %	

2-2023 Annual expense

1-2023 Annual funding contribution

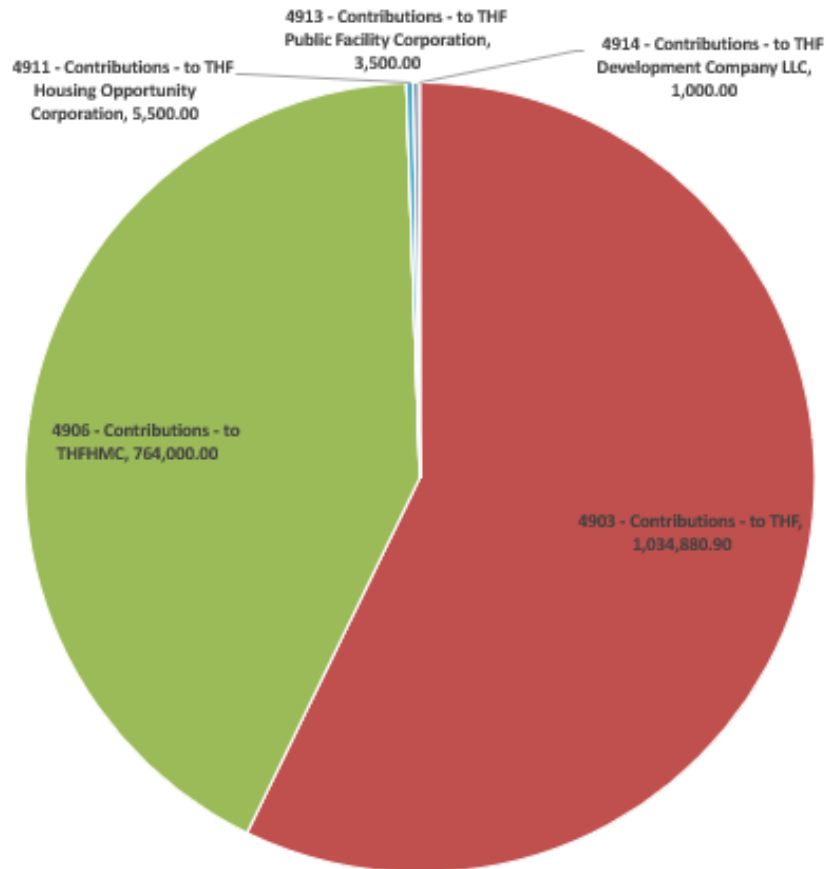
THF Housing Opportunity Corporation
Budget Comparison
July 31, 2023
175 - THFHOC

	175--THF Housing Opportunity Corporation										
	Year Ending				Month Ending		Month Ending				Year To Date
	12/31/2023	Month Ending 07/31/2023			Month Ending	07/31/2023	Year to Date 07/31/2023			07/31/2023	
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) %	
4127 - Tax Prep Fees	1,500.00	0.00	125.00	125.00	100.00 %		0.00	875.00	875.00	100.00 %	2-2023 Annual expense
Total Administrative Expenses	1,500.00	0.00	125.00	125.00	100.00 %		44.10	875.00	830.90	94.96 %	
Taxes & Insurance											
4601 - Other Insurance	4,000.00	257.17	333.00	75.83	22.77 %		1,800.19	2,331.00	530.81	22.77 %	7-2023 General Liability Insurance
Total Taxes & Insurance	4,000.00	257.17	333.00	75.83	22.77 %		1,800.19	2,331.00	530.81	22.77 %	
Total Operating Expenses	5,500.00	257.17	458.00	200.83	43.84 %		1,844.29	3,206.00	1,361.71	42.47 %	
Net Operating Income (Loss)	(5,500.00)	(257.17)	(458.00)	200.83	43.84 %		(1,844.29)	(3,206.00)	1,361.71	42.47 %	
Non-Operating Income											
3326 - Contribution Income - from THF	5,500.00	0.00	458.00	(458.00)	(100.00) %		5,500.00	3,206.00	2,294.00	71.55 %	1-2023 Annual funding contribution
3353 - Member Distributions	0.00	0.00	0.00	0.00	0.00 %		50,449.00	0.00	50,449.00	100.00 %	6-2023 2022 NCF Distributions from HOH and VH
Total Non-Operating Income	5,500.00	0.00	458.00	(458.00)	(100.00) %		55,949.00	3,206.00	52,743.00	1,645.13 %	
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) %		9,104.71	0.00	9,104.71	(100.00) %	

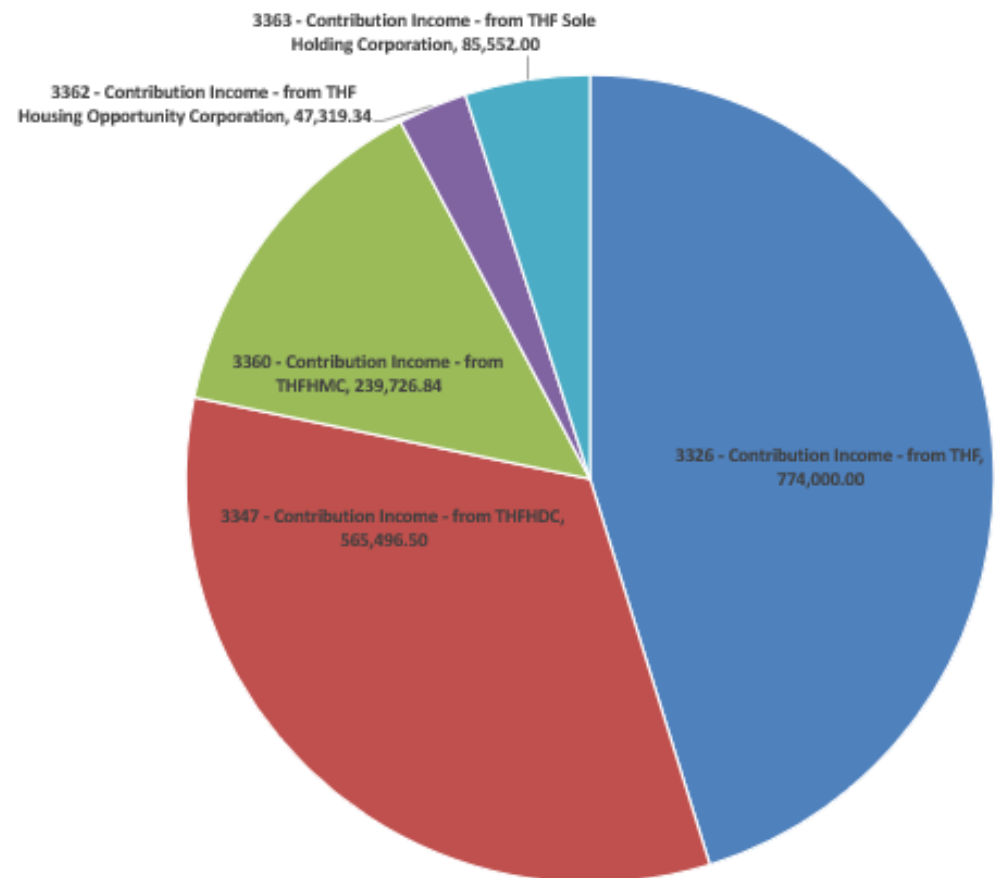
Texas Housing Foundation Corporate Administration Income Statement & Contributions Summary As of July 31, 2023

	140--THF Housing Management Corporation Year To Date 07/31/2023 <small>Actual</small>	157--Texas Housing Foundation Year To Date 07/31/2023 <small>Actual</small>	165--THF Public Facility Corporation Year To Date 07/31/2023 <small>Actual</small>	170--THF Housing Development Corporation Year To Date 07/31/2023 <small>Actual</small>	171--THF Sole Holdings Corporation Year To Date 07/31/2023 <small>Actual</small>	174--THF Development Company, LLC Year To Date 07/31/2023 <small>Actual</small>	175--THF Housing Opportunity Corporation Year To Date 07/31/2023 <small>Actual</small>	All Locations Year To Date 07/31/2023 <small>Actual</small>
Current Net Income	1,086,948.87	(135,519.19)	(69,187.41)	(278,372.42)	(1,521,440.19)	998.26	9,104.71	(907,467.37)
Contribution Income								
3326 - Contribution Income - from THF	764,000.00	0.00	3,500.00	0.00	0.00	1,000.00	5,500.00	774,000.00
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 Housing 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	764,000.00	938,094.68	3,500.00	0.00	0.00	1,000.00	5,500.00	1,712,094.68
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	764,000.00	0.00	0.00	0.00	0.00	0.00	764,000.00
4911 - Contributions - to THF Housing Opportunity Corporation	0.00	5,500.00	0.00	0.00	0.00	0.00	0.00	5,500.00
4913 - Contributions - to THF Public Facility Corporation	0.00	3,500.00	0.00	0.00	0.00	0.00	0.00	3,500.00
4914 - Contributions - to THF Development Company LLC	0.00	1,000.00	0.00	0.00	0.00	0.00	0.00	1,000.00
Total Contribution Expenses	239,726.84	874,017.56	0.00	565,496.50	84,640.00	0.00	45,000.00	1,808,880.90
Net Contributions	(524,273.16)	(64,077.12)	(3,500.00)	565,496.50	84,640.00	(1,000.00)	39,500.00	96,786.22
Net Income (Loss) before Contributions	562,675.71	(199,596.31)	(72,687.41)	287,124.08	(1,436,800.19)	(1.74)	48,604.71	(810,681.15)

Incoming Contributions



Outgoing Contributions



Oak Creek Townhomes Comparative Balance Sheet July 31, 2023

	Current Month 07/31/2023	Prior Month 06/30/2023
Assets		
Current Assets		
Cash		
1000 - Cash - Operating SSBT 6543	31,107.96	35,291.76
1015 - Cash - Tenant Sec Dep SSBT 6550	30,294.00	30,971.00
Total Cash	61,401.96	66,262.76
Accounts Receivable		
1200 - A/R - Tenant	984.00	1,994.10
1210 - A/R - Tenant Subsidy Assistance	37.00	37.00
Total Accounts Receivable	1,021.00	2,031.10
Deposits & Escrows		
1100 - Replacement Reserves SSBT 2277	171,459.02	169,292.02
1110 - Operating Reserves SSBT 6032	232,069.16	232,049.45
Total Deposits & Escrows	403,528.18	401,341.47
Other Current Assets		
1406 - Prepaid Partnership Fees	33,583.31	34,099.98
1410 - Prepaid Insurance	6,591.71	6,591.71
Total Other Current Assets	40,175.02	40,691.69
Total Current Assets	506,126.16	510,327.02
Fixed Assets		
1600 - Land	269,146.00	269,146.00
1605 - Land Improvements	671,521.00	671,521.00
1610 - Building	8,974,258.22	8,974,258.22
1630 - Furniture & Fixtures	216,508.00	216,508.00
Total Fixed Assets	10,131,433.22	10,131,433.22
Depreciation & Amortization		
1700 - Accumulated Depreciation	(3,063,143.76)	(3,040,719.67)
Total Depreciation & Amortization	(3,063,143.76)	(3,040,719.67)
Total Fixed Assets	7,068,289.46	7,090,713.55
Other Assets		
1510 - Other Depreciable/Amortizable assets	110,517.00	110,517.00
1710 - Accumulated Amortization	(77,976.46)	(77,362.48)
Total Other Assets	32,540.54	33,154.52
Total Assets	7,606,956.16	7,634,195.09

Oak Creek Townhomes Comparative Balance Sheet

July 31, 2023

	Current Month 07/31/2023	Prior Month 06/30/2023
Liabilities & Equity		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	11,117.39	21,544.99
2001 - A/P – THFHMC	12,043.19	11,476.66
2113 - Escheatment	652.00	652.00
2503 - A/P - Chase 7187	813.22	786.33
2543 - A/P - Elan 8724	75.72	0.00
2569 - A/P - Elan 6620	67.91	116.20
Total Current Liabilities	24,769.43	34,576.18
Other Current Liabilities		
2100 - Prepaid Rent	4,186.00	2,356.00
2200 - Tenant Security Deposits	28,969.00	30,319.00
Total Other Current Liabilities	33,155.00	32,675.00
Long Term Liabilities		
2300 - N/P - TDHCA	1,366,614.01	1,371,973.97
2301 - N/P - BHHH	934,328.23	935,636.70
2310 - Loan Costs	(34,872.38)	(35,015.78)
Total Long Term Liabilities	2,266,069.86	2,272,594.89
Total Liabilities	2,323,994.29	2,339,846.07
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	(200,678.24)	(189,291.09)
Total Equity	5,282,961.87	5,294,349.02
Total Liabilities & Equity	7,606,956.16	7,634,195.09

Oak Creek Townhomes Budget Comparison

July 31, 2023

100 - Oak Creek Townhomes
Marble Falls, Texas

	100--Oak Creek Townhomes										
	Year Ending					Month Ending					Year To Date
	12/31/2023	Month Ending 07/31/2023				Month Ending	Year to Date 07/31/2023				07/31/2023
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
Income											
Rental Income											
3000 - Scheduled Rent	775,524.00	69,296.00	64,627.00	4,669.00	7.22 %		459,302.00	452,389.00	6,913.00	1.52 %	
Total Rental Income	775,524.00	69,296.00	64,627.00	4,669.00	7.22 %		459,302.00	452,389.00	6,913.00	1.52 %	
Vacancy, Losses & Concessions											
3010 - Loss to Lease	(45,672.00)	(8,480.00)	(3,806.00)	(4,674.00)	(122.80) %	Increasing rents \$50.00 at renewal and charging max rents at move in.	(40,832.00)	(26,642.00)	(14,190.00)	(53.26) %	
3015 - Vacancy Loss	(13,825.00)	(2,583.00)	(1,152.08)	(1,430.92)	(124.20) %	3 units vacant	(15,941.00)	(8,064.56)	(7,876.44)	(97.66) %	
3050 - Bad Debt	(8,000.00)	0.00	(667.00)	667.00	100.00 %	no move outs resulting in write offs to bad debt	(2,380.73)	(4,669.00)	2,288.27	49.00 %	
Total Vacancy, Losses & Concessions	(67,497.00)	(11,063.00)	(5,625.08)	(5,437.92)	(96.67) %		(59,153.73)	(39,375.56)	(19,778.17)	(50.22) %	
Net Rental Income	708,027.00	58,233.00	59,001.92	(768.92)	(1.30) %		400,148.27	413,013.44	(12,865.17)	(3.11) %	
Tenant Fees											
3200 - Late Fees	4,800.00	240.00	400.00	(160.00)	(40.00) %	Less residents paying late than anticipated.	1,385.00	2,800.00	(1,415.00)	(50.53) %	
3205 - NSF Fees	100.00	0.00	8.00	(8.00)	(100.00) %		50.00	56.00	(6.00)	(10.71) %	
3210 - Maintenance Fees	857.00	0.00	71.00	(71.00)	(100.00) %		140.00	497.00	(357.00)	(71.83) %	
3215 - Court Fees - Tenant	500.00	0.00	42.00	(42.00)	(100.00) %		16.00	294.00	(278.00)	(94.55) %	
3220 - Reletting Fees	1,780.00	(1,144.10)	148.00	(1,292.10)	(873.04) %	Correction made in July for reletting fees charged mistakenly in June.	669.80	1,036.00	(366.20)	(35.34) %	6-2023
3225 - Move-out Charges	2,620.00	637.00	218.00	419.00	192.20 %	2 move outs resulting in damages and cleaning fees that were covered by deposit.	2,142.63	1,526.00	616.63	40.40 %	
3235 - Screening Fees	787.00	47.23	66.00	(18.77)	(28.43) %		280.86	462.00	(181.14)	(39.20) %	
Total Tenant Fees	11,444.00	(219.87)	953.00	(1,172.87)	(123.07) %		4,684.29	6,671.00	(1,986.71)	(29.78) %	
Other Income											
3300 - Laundry income	750.00	224.00	63.00	161.00	255.55 %	depositing quarterly	367.79	441.00	(73.21)	(16.60) %	
3315 - Interest income	240.00	19.71	20.00	(0.29)	(1.45) %		134.75	140.00	(5.25)	(3.75) %	
Total Other Income	990.00	243.71	83.00	160.71	193.62 %		502.54	581.00	(78.46)	(13.50) %	
Total Income	720,461.00	58,256.84	60,037.92	(1,781.08)	(2.96) %		405,335.10	420,265.44	(14,930.34)	(3.55) %	
Expenses											
Payroll & Related											
4000 - Salaries - Manager	28,722.00	2,340.56	2,394.00	53.44	2.23 %		17,270.86	16,758.00	(512.86)	(3.06) %	
4005 - Salaries - Assistant Manager	19,522.00	1,582.26	1,627.00	44.74	2.74 %		4,132.91	11,389.00	7,256.09	63.71 %	
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	5,023.68	5,995.00	971.32	16.20 %	Down one maintenance person	37,012.80	41,965.00	4,952.20	11.80 %	
4020 - Health Insurance	19,874.00	1,410.76	1,656.00	245.24	14.80 %	Down one full time	10,456.37	11,592.00	1,135.63	9.79 %	

Oak Creek Townhomes Budget Comparison

July 31, 2023

100 - Oak Creek Townhomes
Marble Falls, Texas

	100--Oak Creek Townhomes										
	Year Ending	Month Ending				Month Ending	Year To Date				
	12/31/2023	07/31/2023				07/31/2023	07/31/2023				
Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note	
4021 - Dental Insurance	1,332.00	0.00	111.00	111.00	100.00 %	employee This may be a pay- roll issue-staff gets insurance	0.00	777.00	777.00	100.00 %	
4022 - Vision Insurance	316.00	21.07	26.00	4.93	18.96 %		156.18	182.00	25.82	14.18 %	
4025 - Retirement - Safe Harbor	2,025.00	248.72	168.75	(79.97)	(47.38) %		517.55	1,181.25	663.70	56.18 %	
4026 - Retirement - Matching	1,350.00	114.90	112.50	(2.40)	(2.13) %		2,338.57	787.50	(1,551.07)	(196.96) %	
4027 - Life Insurance	872.00	5.53	73.00	67.47	92.42 %		41.01	511.00	469.99	91.97 %	
4028 - Disability Insurance	0.00	62.17	0.00	(62.17)	(100.00) %		441.29	0.00	(441.29)	(100.00) %	
4030 - Payroll Taxes	5,232.00	739.49	436.00	(303.49)	(69.60) %		5,676.80	3,052.00	(2,624.80)	(86.00) %	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	103.48	90.00	(13.48)	(14.97) %		623.08	630.00	6.92	1.09 %	
4040 - Overtime	1,680.00	217.43	140.00	(77.43)	(55.30) %		1,844.18	980.00	(864.18)	(88.18) %	
4045 - Bonuses	4,500.00	1,139.31	375.00	(764.31)	(203.81) %	Employee quarterly bonuses. It appears the bonuses may not be split cor- rectly across all properties. Please have HR look into this.	4,105.93	2,625.00	(1,480.93)	(56.41) %	
4061 - Employee Recruiting/Screening	0.00	176.16	0.00	(176.16)	(100.00) %	Job posting on IN- DEED	663.17	0.00	(663.17)	(100.00) %	
Total Payroll & Related	158,444.00	13,185.52	13,204.25	18.73	0.14 %		92,637.67	92,429.75	(207.92)	(0.22) %	
Administrative Expenses											
4035 - Uniforms	2,340.00	244.44	195.00	(49.44)	(25.35) %		1,728.77	1,365.00	(363.77)	(26.64) %	
4100 - Management Fees	31,150.00	2,948.80	2,596.00	(352.80)	(13.59) %	LIHTC Manage- ment fees	20,249.36	18,172.00	(2,077.36)	(11.43) %	
4101 - Compliance Fee - THF	12,000.00	1,000.00	1,000.00	0.00	0.00 %		7,000.00	7,000.00	0.00	0.00 %	
4102 - Office Equipment & Furniture	350.00	0.00	29.00	29.00	100.00 %		0.00	203.00	203.00	100.00 %	
4103 - Paper	300.00	44.24	25.00	(19.24)	(76.96) %		211.97	175.00	(36.97)	(21.12) %	
4104 - Toner	300.00	108.15	25.00	(83.15)	(332.60) %		410.66	175.00	(235.66)	(134.66) %	
4105 - Postage	100.00	0.00	8.00	8.00	100.00 %		0.00	56.00	56.00	100.00 %	
4106 - Office Supplies	3,160.00	351.41	263.00	(88.41)	(33.61) %		2,058.92	1,841.00	(217.92)	(11.83) %	
4108 - IT Contract	2,244.00	187.00	187.00	0.00	0.00 %		1,309.00	1,309.00	0.00	0.00 %	
4109 - IT Hardware	250.00	0.00	21.00	21.00	100.00 %		1.77	147.00	145.23	98.79 %	
4110 - IT Software	5,798.00	452.43	483.00	30.57	6.32 %		3,167.01	3,381.00	213.99	6.32 %	
4111 - Telephone & Fax	3,480.00	292.14	290.00	(2.14)	(0.73) %		1,914.07	2,030.00	115.93	5.71 %	
4112 - Internet	120.00	15.79	10.00	(5.79)	(57.90) %		157.60	70.00	(87.60)	(125.14) %	
4114 - Misc Admin Expense	300.00	0.00	25.00	25.00	100.00 %		114.09	175.00	60.91	34.80 %	

Oak Creek Townhomes Budget Comparison

July 31, 2023

100 - Oak Creek Townhomes
Marble Falls, Texas

	100--Oak Creek Townhomes										
	Year Ending 12/31/2023		Month Ending 07/31/2023			Month Ending 07/31/2023		Year to Date 07/31/2023			Year To Date 07/31/2023
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4115 - Staff Training	687.50	0.00	57.00	57.00	100.00 %		495.00	399.00	(96.00)	(24.06) %	
4116 - Membership Dues	415.00	0.00	35.00	35.00	100.00 %		200.00	245.00	45.00	18.36 %	
4117 - Vehicle Maintenance & Repairs	312.50	152.77	26.00	(126.77)	(487.57) %	replaced battery and oil change for co truck	223.52	182.00	(41.52)	(22.81) %	
4119 - Travel	1,188.00	0.00	99.00	99.00	100.00 %		927.98	693.00	(234.98)	(33.90) %	
4120 - Bank Fees	255.00	0.00	21.00	21.00	100.00 %		0.00	147.00	147.00	100.00 %	
4121 - Eviction	1,200.00	0.00	100.00	100.00	100.00 %		(559.00)	700.00	1,259.00	179.85 %	
4122 - Resident Screening Services	810.00	18.13	68.00	49.87	73.33 %		199.43	476.00	276.57	58.10 %	
4125 - Audit Fees	7,500.00	0.00	625.00	625.00	100.00 %		7,500.00	4,375.00	(3,125.00)	(71.42) %	
4126 - Legal Fees	10,800.00	900.00	900.00	0.00	0.00 %		6,300.00	6,300.00	0.00	0.00 %	
4127 - Tax Prep Fees	1,500.00	0.00	125.00	125.00	100.00 %		1,500.00	875.00	(625.00)	(71.42) %	
4129 - Fuel	2,000.00	88.72	167.00	78.28	46.87 %		991.51	1,169.00	177.49	15.18 %	
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	24.66	42.00	17.34	41.28 %		180.78	294.00	113.22	38.51 %	
4134 - Contract Costs - Admin	500.00	60.00	42.00	(18.00)	(42.85) %		560.00	294.00	(266.00)	(90.47) %	
4138 - Answering Service	2,040.00	170.00	170.00	0.00	0.00 %		1,360.00	1,190.00	(170.00)	(14.28) %	
4250 - Resident Services Fee - THF	4,000.00	333.33	333.00	(0.33)	(0.09) %		2,333.31	2,331.00	(2.31)	(0.09) %	
4258 - Resident Services - Supplies	500.00	75.72	42.00	(33.72)	(80.28) %		75.72	294.00	218.28	74.24 %	
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	7,467.73	8,009.00	541.27	6.75 %		65,054.06	56,063.00	(8,991.06)	(16.03) %	
Marketing Expenses											
4200 - Signage	500.00	0.00	42.00	42.00	100.00 %		0.00	294.00	294.00	100.00 %	
4201 - Printed Material	720.00	24.95	60.00	35.05	58.41 %		451.07	420.00	(31.07)	(7.39) %	
4202 - Internet Advertising	660.00	54.00	55.00	1.00	1.81 %		378.00	385.00	7.00	1.81 %	
4203 - Flags/Poles	130.00	69.97	11.00	(58.97)	(536.09) %		69.97	77.00	7.03	9.12 %	
4204 - Advertising - Other	500.00	0.00	42.00	42.00	100.00 %		685.00	294.00	(391.00)	(132.99) %	
Total Marketing Expenses	2,510.00	148.92	210.00	61.08	29.08 %		1,584.04	1,470.00	(114.04)	(7.75) %	
Utilities											
4300 - Utilities - Electric Vacancies	360.00	1.86	30.00	28.14	93.80 %		795.14	210.00	(585.14)	(278.63) %	
4301 - Utilities - Electric - Office/Other	7,275.00	744.51	600.00	(144.51)	(24.08) %	Office and electric for exterior build-ings	4,107.65	4,415.00	307.35	6.96 %	
4315 - Utilities - Water	56,300.00	5,109.63	4,000.00	(1,109.63)	(27.74) %	based on usage in-cluding irrigation	35,578.39	35,300.00	(278.39)	(0.78) %	
4340 - Utilities - Trash	7,820.00	1,671.70	652.00	(1,019.70)	(156.39) %	July increase, per WM the city in-creased the cost	7,141.65	4,564.00	(2,577.65)	(56.47) %	
4341 - Utilities - Other	367.00	0.00	31.00	31.00	100.00 %		0.00	217.00	217.00	100.00 %	
Total Utilities	72,122.00	7,527.70	5,313.00	(2,214.70)	(41.68) %		47,622.83	44,706.00	(2,916.83)	(6.52) %	
Operating & Maintenance Expenses											
4450 - Make-Ready - Hardware	238.00	0.00	20.00	20.00	100.00 %		0.00	140.00	140.00	100.00 %	
4452 - Make-Ready - Appliances	478.00	0.00	40.00	40.00	100.00 %		654.81	280.00	(374.81)	(133.86) %	
4453 - Make-Ready - Electrical	166.00	0.00	14.00	14.00	100.00 %		0.00	98.00	98.00	100.00 %	
4454 - Make-Ready - Plumbing	180.00	0.00	15.00	15.00	100.00 %		58.97	105.00	46.03	43.83 %	
4456 - Make-Ready - Carpet	3,234.00	1,470.72	270.00	(1,200.72)	(444.71) %	carpet repair.	3,555.08	1,890.00	(1,665.08)	(88.09) %	
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	263.94	165.00	(98.94)	(59.96) %		849.62	1,155.00	305.38	26.43 %	
4459 - Make- Ready - Cleaning	300.00	0.00	25.00	25.00	100.00 %		73.47	175.00	101.53	58.01 %	

Oak Creek Townhomes Budget Comparison

July 31, 2023

100 - Oak Creek Townhomes
Marble Falls, Texas

100--Oak Creek Townhomes

	Year Ending		Month Ending				Month Ending				Year To Date
	12/31/2023		07/31/2023				07/31/2023				07/31/2023
	Budget	Actual	Budget	Variance	%	Budget	Actual	Budget	Variance	%	Budget variance note
4460 - Make-Ready - Other	449.00	0.00	37.00	37.00	100.00 %		989.18	259.00	(730.18)	(281.92) %	
4461 - Make-Ready - Drywall Repair	50.00	0.00	4.00	4.00	100.00 %		0.00	28.00	28.00	100.00 %	
4464 - Make Ready - Window Treatments	250.00	135.12	21.00	(114.12)	(543.42) %	make ready, mimi blinds	807.57	147.00	(660.57)	(449.36) %	
4465 - Make Ready - Doors/Locks/Keys	263.00	40.00	22.00	(18.00)	(81.81) %		217.28	154.00	(63.28)	(41.09) %	
Total Operating & Maintenance Expenses	7,587.00	1,909.78	633.00	(1,276.78)	(201.70) %		12,500.64	4,431.00	(8,069.64)	(182.11) %	
Maintenance & Repairs											
4400 - Materials - Hardware	863.00	6.96	72.00	65.04	90.33 %		500.83	504.00	3.17	0.62 %	
4401 - Materials - A/C	4,046.00	2,075.85	337.00	(1,738.85)	(515.97) %	bought window unit, ac supplies, inside coil for unit 2104	4,895.91	2,359.00	(2,536.91)	(107.54) %	
4402 - Materials - Appliances	3,660.00	588.84	305.00	(283.84)	(93.06) %	Disposals and appliance parts	3,771.21	2,135.00	(1,636.21)	(76.63) %	
4403 - Materials - Electrical	624.00	20.91	52.00	31.09	59.78 %		185.45	364.00	178.55	49.05 %	
4404 - Materials - Plumbing	2,183.00	234.90	182.00	(52.90)	(29.06) %		1,972.06	1,274.00	(698.06)	(54.79) %	
4406 - Materials - Flooring	100.00	0.00	8.00	8.00	100.00 %		0.00	56.00	56.00	100.00 %	
4407 - Materials - Paint	423.00	22.76	35.00	12.24	34.97 %		183.82	245.00	61.18	24.97 %	
4408 - Materials - Janitorial	627.00	0.00	52.00	52.00	100.00 %		1,033.41	364.00	(669.41)	(183.90) %	
4409 - Materials - Landscaping & Irrigation	500.00	0.00	42.00	42.00	100.00 %		726.90	294.00	(432.90)	(147.24) %	
4410 - Materials - Smoke Alarms	203.00	15.98	17.00	1.02	6.00 %		134.93	119.00	(15.93)	(13.38) %	
4411 - Materials - Drywall Repair	183.00	0.00	15.00	15.00	100.00 %		82.12	105.00	22.88	21.79 %	
4412 - Materials - Screens	43.00	0.00	4.00	4.00	100.00 %		101.59	28.00	(73.59)	(262.82) %	
4413 - Materials - Doors/Locks/Keys	718.00	0.00	60.00	60.00	100.00 %		230.86	420.00	189.14	45.03 %	
4414 - Materials - Light Bulbs/Fixtures	798.00	50.16	67.00	16.84	25.13 %		1,148.77	469.00	(679.77)	(144.94) %	
4415 - Materials - Exterior Lights	21.00	0.00	2.00	2.00	100.00 %		152.40	14.00	(138.40)	(988.57) %	
4416 - Materials - Other	1,769.00	0.00	147.00	147.00	100.00 %		161.28	1,029.00	867.72	84.32 %	
4417 - Small Tools	1,225.00	151.33	102.00	(49.33)	(48.36) %		563.77	714.00	150.23	21.04 %	
4418 - Fire Extinguishers	57.00	0.00	5.00	5.00	100.00 %		130.00	35.00	(95.00)	(271.42) %	
4419 - Equipment	250.00	0.00	21.00	21.00	100.00 %		0.00	147.00	147.00	100.00 %	
Total Maintenance & Repairs	18,293.00	3,167.69	1,525.00	(1,642.69)	(107.71) %		15,975.31	10,675.00	(5,300.31)	(49.65) %	
Contract Costs											
4500 - Contract Costs - Pest Control	3,070.00	365.00	256.00	(109.00)	(42.57) %	exterior building pest control and 1 roach treatment in unit.	1,433.00	1,792.00	359.00	20.03 %	
4501 - Contract Costs - Landscaping	26,715.00	2,203.00	2,226.00	23.00	1.03 %		14,645.82	15,582.00	936.18	6.00 %	
4504 - Contract Costs - A/C Repair	5,000.00	0.00	417.00	417.00	100.00 %		0.00	2,919.00	2,919.00	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	294.00	294.00	100.00 %	
4508 - Contract Costs - Carpet Cleaning	155.00	0.00	13.00	13.00	100.00 %		0.00	91.00	91.00	100.00 %	
4509 - Contract Costs - Carpet Replacement	886.00	0.00	74.00	74.00	100.00 %		719.05	518.00	(201.05)	(38.81) %	
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	1,561.00	694.32	44.47 %	
4518 - Contract Costs - Fire Monitoring	3,338.00	150.00	278.00	128.00	46.04 %	fire monitoring for alarms	1,175.00	1,946.00	771.00	39.61 %	
4519 - Contract Costs - Security Alarm	300.00	0.00	25.00	25.00	100.00 %		0.00	175.00	175.00	100.00 %	
4520 - Contract Costs - Fire Extinguishers	1,044.00	0.00	87.00	87.00	100.00 %		1,180.00	609.00	(571.00)	(93.76) %	
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	581.00	(71.46)	(12.29) %	
Total Contract Costs	44,687.00	2,718.00	3,724.00	1,006.00	27.01 %		24,121.47	26,068.00	1,946.53	7.46 %	

Oak Creek Townhomes Budget Comparison

July 31, 2023

100 - Oak Creek Townhomes
Marble Falls, Texas

	100--Oak Creek Townhomes										Year To Date
	Year Ending					Month Ending					07/31/2023
	12/31/2023	Month Ending 07/31/2023				07/31/2023	Year to Date 07/31/2023				07/31/2023
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
Taxes & Insurance											
4600 - Property Insurance	83,056.00	3,750.91	6,921.00	3,170.09	45.80 %		40,460.27	48,447.00	7,986.73	16.48 %	
Total Taxes & Insurance	83,056.00	3,750.91	6,921.00	3,170.09	45.80 %		40,460.27	48,447.00	7,986.73	16.48 %	
Total Operating Expenses	482,799.00	39,876.25	39,539.25	(337.00)	(0.85) %		299,956.29	284,289.75	(15,666.54)	(5.51) %	
Net Operating Income (Loss)	237,662.00	18,380.59	20,498.67	(2,118.08)	(10.33) %		105,378.81	135,975.69	(30,596.88)	(22.50) %	
Non-Operating Income											
3400 - CAPEX funding from Replacement Reserves	200,000.00	0.00	16,667.00	(16,667.00)	(100.00) %		0.00	116,669.00	(116,669.00)	(100.00) %	
Total Non-Operating Income	200,000.00	0.00	16,667.00	(16,667.00)	(100.00) %		0.00	116,669.00	(116,669.00)	(100.00) %	
Non-Operating Expenses											
Capital Expenditures											
4735 - Capital Expenditures	233,900.00	0.00	19,492.00	19,492.00	100.00 %		58,464.00	136,444.00	77,980.00	57.15 %	
4736 - Insurance Claims	0.00	0.00	0.00	0.00	0.00 %		11,476.18	0.00	(11,476.18)	(100.00) %	
Total Capital Expenditures	233,900.00	0.00	19,492.00	19,492.00	100.00 %		69,940.18	136,444.00	66,503.82	48.74 %	
Depreciation & Amortization											
4710 - Depreciation	268,982.00	22,424.09	22,415.00	(9.09)	(0.04) %		156,968.63	156,905.00	(63.63)	(0.04) %	
4715 - Amortization	9,089.00	757.38	757.00	(0.38)	(0.05) %		5,301.66	5,299.00	(2.66)	(0.05) %	
Total Depreciation & Amortization	278,071.00	23,181.47	23,172.00	(9.47)	(0.04) %		162,270.29	162,204.00	(66.29)	(0.04) %	
Debt Services											
4700 - Interest - TDHCA	11,220.00	845.74	935.00	89.26	9.54 %		6,046.45	6,545.00	498.55	7.61 %	
4701 - Interest - BHHH	59,654.00	5,223.86	4,971.00	(252.86)	(5.08) %		35,983.44	34,797.00	(1,186.44)	(3.40) %	
Total Debt Services	70,874.00	6,069.60	5,906.00	(163.60)	(2.77) %		42,029.89	41,342.00	(687.89)	(1.66) %	
Other Non-Operating Expenses											
4800 - TDHCA Compliance	3,200.00	0.00	267.00	267.00	100.00 %		3,200.00	1,869.00	(1,331.00)	(71.21) %	
4805 - Asset Management Fees	6,200.00	516.67	517.00	0.33	0.06 %		3,616.69	3,619.00	2.31	0.06 %	
4810 - Incentive Management Fees	8,500.00	0.00	708.00	708.00	100.00 %		0.00	4,956.00	4,956.00	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) %	
Total Other Non-Operating Expenses	17,900.00	516.67	1,492.00	975.33	65.37 %		31,816.69	10,444.00	(21,372.69)	(204.64) %	
Total Non-Operating Expenses	600,745.00	29,767.74	50,062.00	20,294.26	40.53 %		306,057.05	350,434.00	44,376.95	12.66 %	
Net Income (Loss)	(163,083.00)	(11,387.15)	(12,896.33)	1,509.18	11.70 %		(200,678.24)	(97,789.31)	(102,888.93)	(105.21) %	

Park Ridge Apartments Comparative Balance Sheet

July 31, 2023

	Current Month 07/31/2023	Prior Month 06/30/2023
Assets		
Current Assets		
Cash		
1002 - Undeposited Funds	0.00	39,660.11
1003 - Cash - Restricted for Parking Lot Repairs	75,028.36	64,451.02
1004 - Cash - Operating SSBT 9575	15,450.67	121.39
1016 - Cash - Tenant Sec Dep SSBT 6305	20,119.53	19,317.84
Total Cash	110,598.56	123,550.36
Accounts Receivable		
1200 - A/R - Tenant	4,210.75	1,795.50
1201 - A/R - Misc	95.88	95.88
Total Accounts Receivable	4,306.63	1,891.38
Deposits & Escrows		
1102 - Lender Held Replacement Reserves	135,643.25	134,091.43
1105 - Lender Held Insurance Escrow	37,535.59	33,782.03
1115 - Special Reserve SSBT 7053	100.00	100.00
1121 - Mortgage Reserves	36,569.91	36,551.86
Total Deposits & Escrows	209,848.75	204,525.32
Other Current Assets		
1410 - Prepaid Insurance	6,908.20	10,449.28
Total Other Current Assets	6,908.20	10,449.28
Total Current Assets	331,662.14	340,416.34
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	(2,513,199.67)	(2,495,879.72)
Total Depreciation & Amortization	(2,513,199.67)	(2,495,879.72)
Total Fixed Assets	4,729,210.33	4,746,530.28
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	(64,472.66)	(64,024.93)
Total Other Assets	243,308.34	243,756.07
Total Assets	5,304,180.81	5,330,702.69

Park Ridge Apartments Comparative Balance Sheet

July 31, 2023

	Current Month 07/31/2023	Prior Month 06/30/2023
Liabilities & Equity		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	74,344.76	16,088.08
2001 - A/P – THFHMC	455,766.38	443,039.57
2067 - A/P - Texas Housing Foundation	3,500.00	3,500.00
2099 - A/P - Pending ICB	95.88	95.88
2113 - Escheatment	464.00	464.00
2533 - A/P - Chase 7218	133.96	882.66
2542 - A/P - Elan 9255	14.99	14.99
2564 - A/P - Chase 4069	0.00	83.23
Total Current Liabilities	534,319.97	464,168.41
Other Current Liabilities		
2100 - Prepaid Rent	2,344.25	3,515.35
2200 - Tenant Security Deposits	18,438.00	18,538.00
2201 - Security Deposits in Transit	471.00	200.00
2226 - Accrued Interest	6,188.56	6,188.56
Total Other Current Liabilities	27,441.81	28,441.91
Long Term Liabilities		
2300 - N/P - Lancaster	1,392,111.56	1,394,248.77
2301 - N/P - TDHCA	336,803.21	337,866.37
2310 - Loan Costs	(35,578.16)	(35,693.90)
Total Long Term Liabilities	1,693,336.61	1,696,421.24
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	6,632,579.60	6,566,512.77
Equity		
Retained Earnings	(1,179,447.28)	(1,179,447.28)
Current Net Income	(148,951.51)	(56,362.80)
Total Equity	(1,328,398.79)	(1,235,810.08)
Total Liabilities & Equity	5,304,180.81	5,330,702.69

Park Ridge Apartments Budget Comparison

July 31, 2023

107 - Park Ridge Apartments
Llano, Texas

	107--Park Ridge Apartments										
	Year Ending				Month Ending		Month Ending				Year To Date
	12/31/2023	Month Ending 07/31/2023			Month Ending	07/31/2023	Year to Date 07/31/2023				07/31/2023
Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note	
Income											
Rental Income											
3000 - Scheduled Rent	568,092.00	51,357.00	47,341.00	4,016.00	8.48 %		340,037.00	331,387.00	8,650.00	2.61 %	
Total Rental Income	568,092.00	51,357.00	47,341.00	4,016.00	8.48 %		340,037.00	331,387.00	8,650.00	2.61 %	
Vacancy, Losses & Concessions											
3010 - Loss to Lease	(36,421.00)	(3,232.00)	(3,035.00)	(197.00)	(6.49) %		(20,132.00)	(21,245.00)	1,113.00	5.23 %	
3015 - Vacancy Loss	(13,056.00)	(6,588.00)	(1,088.00)	(5,500.00)	(505.51) %	9 vacant units	(29,449.00)	(7,616.00)	(21,833.00)	(286.67) %	
3030 - Rental Concessions: Tenant	(220.00)	0.00	(18.00)	18.00	100.00 %		(50.00)	(126.00)	76.00	60.31 %	
3035 - Rental Concessions: Employee	(11,400.00)	(750.00)	(950.00)	200.00	21.05 %	Manager's rent concession	(5,250.00)	(6,650.00)	1,400.00	21.05 %	
3050 - Bad Debt	(15,000.00)	(4,789.34)	(1,250.00)	(3,539.34)	(283.14) %	2 units charges written off to uncollectible.	(6,031.20)	(8,750.00)	2,718.80	31.07 %	
Total Vacancy, Losses & Concessions	(76,097.00)	(15,359.34)	(6,341.00)	(9,018.34)	(142.22) %		(60,912.20)	(44,387.00)	(16,525.20)	(37.22) %	
Net Rental Income	491,995.00	35,997.66	41,000.00	(5,002.34)	(12.20) %		279,124.80	287,000.00	(7,875.20)	(2.74) %	
Tenant Fees											
3200 - Late Fees	3,840.00	435.00	320.00	115.00	35.93 %	Increased late rent payments.	2,305.00	2,240.00	65.00	2.90 %	
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	28.00	(28.00)	(100.00) %	
3210 - Maintenance Fees	675.00	0.00	56.00	(56.00)	(100.00) %		303.25	392.00	(88.75)	(22.64) %	
3215 - Court Fees - Tenant	350.00	0.00	29.00	(29.00)	(100.00) %		30.00	203.00	(173.00)	(85.22) %	
3220 - Reletting Fees	2,500.00	1,564.00	208.00	1,356.00	651.92 %	Reletting fees increased due to move-outs before the end of the lease or 60-day notice requirement not met.	4,471.80	1,456.00	3,015.80	207.12 %	
3225 - Move-out Charges	6,800.00	2,276.59	567.00	1,709.59	301.51 %	Damages and cleaning charges due to move outs.	5,010.89	3,969.00	1,041.89	26.25 %	
3235 - Screening Fees	785.00	129.25	65.00	64.25	98.84 %		528.93	455.00	73.93	16.24 %	
Total Tenant Fees	15,000.00	4,404.84	1,249.00	3,155.84	252.66 %		12,693.43	8,743.00	3,950.43	45.18 %	
Other Income											
3300 - Laundry income	150.00	0.00	13.00	(13.00)	(100.00) %		319.00	91.00	228.00	250.54 %	
3315 - Interest income	250.00	104.56	21.00	83.56	397.90 %		489.79	147.00	342.79	233.19 %	
3325 - Other Income	425.00	0.00	35.00	(35.00)	(100.00) %		95.37	245.00	(149.63)	(61.07) %	
Total Other Income	825.00	104.56	69.00	35.56	51.53 %		904.16	483.00	421.16	87.19 %	
Total Income	507,820.00	40,507.06	42,318.00	(1,810.94)	(4.27) %		292,722.39	296,226.00	(3,503.61)	(1.18) %	
Expenses											
Payroll & Related											
4000 - Salaries - Manager	38,228.00	3,134.24	3,186.00	51.76	1.62 %		19,361.67	22,302.00	2,940.33	13.18 %	
4015 - Salaries - Maintenance	41,215.00	3,414.11	3,435.00	20.89	0.60 %		24,327.07	24,045.00	(282.07)	(1.17) %	
4020 - Health Insurance	13,474.00	1,198.12	1,123.00	(75.12)	(6.68) %		7,787.78	7,861.00	73.22	0.93 %	
4021 - Dental Insurance	903.00	0.00	75.00	75.00	100.00 %		0.00	525.00	525.00	100.00 %	
4022 - Vision Insurance	214.00	17.88	18.00	0.12	0.66 %		116.22	126.00	9.78	7.76 %	

Park Ridge Apartments Budget Comparison

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107 - Park Ridge Apartments
Llano, Texas

107--Park Ridge Apartments

	Year Ending		107--Park Ridge Apartments				Month Ending		Year To Date			
	12/31/2023		Month Ending 07/31/2023		Month Ending 07/31/2023		07/31/2023		Year to Date 07/31/2023		07/31/2023	
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note	
4025 - Retirement - Safe Harbor	2,428.00	202.50	202.00	(0.50)	(0.24) %		407.35	1,414.00	1,006.65	71.19 %		
4026 - Retirement - Matching	1,619.00	63.81	135.00	71.19	52.73 %		1,359.65	945.00	(414.65)	(43.87) %		
4027 - Life Insurance	578.00	4.68	48.00	43.32	90.25 %		30.42	336.00	305.58	90.94 %		
4028 - Disability Insurance	0.00	49.86	0.00	(49.86)	(100.00) %		311.24	0.00	(311.24)	(100.00) %		
4030 - Payroll Taxes	6,273.00	573.75	523.00	(50.75)	(9.70) %		3,905.78	3,661.00	(244.78)	(6.68) %		
4032 - Worker's Compensation Insurance	715.00	75.74	60.00	(15.74)	(26.23) %		408.19	420.00	11.81	2.81 %		
4040 - Overtime	1,501.00	201.68	125.00	(76.68)	(61.34) %		893.86	875.00	(18.86)	(2.15) %		
4045 - Bonuses	3,000.00	637.84	250.00	(387.84)	(155.13) %	Employee quarterly bonuses	1,459.52	1,750.00	290.48	16.59 %		
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	9,574.21	9,180.00	(394.21)	(4.29) %		60,843.09	64,260.00	3,416.91	5.31 %		
Administrative Expenses												
4035 - Uniforms	3,100.00	256.00	258.00	2.00	0.77 %		1,908.40	1,806.00	(102.40)	(5.66) %		
4100 - Management Fees	23,850.00	1,892.95	1,988.00	95.05	4.78 %		14,125.25	13,916.00	(209.25)	(1.50) %		
4101 - Compliance Fee - THF	9,600.00	800.00	800.00	0.00	0.00 %		5,600.00	5,600.00	0.00	0.00 %		
4102 - Office Equipment & Furniture	350.00	0.00	29.00	29.00	100.00 %		379.90	203.00	(176.90)	(87.14) %		
4103 - Paper	115.00	0.00	10.00	10.00	100.00 %		99.57	70.00	(29.57)	(42.24) %		
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	56.00	36.95	65.98 %		
4106 - Office Supplies	1,500.00	9.90	125.00	115.10	92.08 %	Very few office supply needs for this period.	164.85	875.00	710.15	81.16 %		
4108 - IT Contract	2,244.00	187.00	187.00	0.00	0.00 %		1,309.00	1,309.00	0.00	0.00 %		
4109 - IT Hardware	250.00	0.00	21.00	21.00	100.00 %		280.01	147.00	(133.01)	(90.48) %		
4110 - IT Software	4,713.00	910.17	393.00	(517.17)	(131.59) %	Annual Bluemoon/TAA Lease software; Realpage Onesite monthly charges and screening fees	3,107.19	2,751.00	(356.19)	(12.94) %		
4111 - Telephone & Fax	7,130.00	430.08	594.00	163.92	27.59 %	Actual monthly charges for Ring Central (office phones) and Frontier (pool phone)	2,860.49	4,158.00	1,297.51	31.20 %		
4112 - Internet	970.00	91.97	81.00	(10.97)	(13.54) %		646.97	567.00	(79.97)	(14.10) %		
4115 - Staff Training	1,500.00	0.00	125.00	125.00	100.00 %	No staff trainings in July	495.00	875.00	380.00	43.42 %		
4116 - Membership Dues	250.00	0.00	21.00	21.00	100.00 %		0.00	147.00	147.00	100.00 %		
4117 - Vehicle Maintenance & Repairs	0.00	20.41	0.00	(20.41)	(100.00) %		49.81	0.00	(49.81)	(100.00) %		
4119 - Travel	1,438.00	178.82	120.00	(58.82)	(49.01) %		979.12	840.00	(139.12)	(16.56) %		
4120 - Bank Fees	255.00	0.00	21.00	21.00	100.00 %		30.00	147.00	117.00	79.59 %		
4121 - Eviction	350.00	8.56	29.00	20.44	70.48 %		(847.74)	203.00	1,050.74	517.60 %		
4122 - Resident Screening Services	840.00	145.04	70.00	(75.04)	(107.20) %		471.38	490.00	18.62	3.80 %		
4125 - Audit Fees	7,500.00	0.00	625.00	625.00	100.00 %		10,975.00	4,375.00	(6,600.00)	(150.85) %		
4126 - Legal Fees	8,640.00	720.00	720.00	0.00	0.00 %		5,040.00	5,040.00	0.00	0.00 %		
4127 - Tax Prep Fees	1,500.00	0.00	125.00	125.00	100.00 %		1,500.00	875.00	(625.00)	(71.42) %		
4129 - Fuel	50.00	0.00	4.00	4.00	100.00 %		0.00	28.00	28.00	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) %	Actual monthly charges for PTA	1,120.00	0.00	(1,120.00)	(100.00) %	1-2023 Monthly answering service-	

Park Ridge Apartments Budget Comparison

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107 - Park Ridge Apartments
Llano, Texas

	107--Park Ridge Apartments										
	Year Ending	Month Ending 07/31/2023				Month Ending	Year to Date 07/31/2023				Year To Date
	12/31/2023	Month Ending 07/31/2023		Month Ending 07/31/2023	07/31/2023	Year to Date 07/31/2023		07/31/2023	Year To Date		
Budget	Actual	Budget	Variance	%	Budget	Actual	Budget	Variance	%	Budget variance note	
						Exchange answer- ing services					was budgeted in telephone for the year.
4250 - Resident Services Fee - THF	3,200.00	266.67	267.00	0.33	0.12 %		1,866.69	1,869.00	2.31	0.12 %	
4258 - Resident Services - Supplies	750.00	0.00	63.00	63.00	100.00 %		18.83	441.00	422.17	95.73 %	
4259 - Resident Displacement	0.00	0.00	0.00	0.00	0.00 %		354.54	0.00	(354.54)	(100.00) %	
Total Administrative Expenses	80,195.00	6,057.57	6,684.00	626.43	9.37 %		53,226.50	46,788.00	(6,438.50)	(13.76) %	
Marketing Expenses											
4200 - Signage	600.00	0.00	50.00	50.00	100.00 %		452.92	350.00	(102.92)	(29.40) %	
4201 - Printed Material	675.00	0.00	56.00	56.00	100.00 %		189.96	392.00	202.04	51.54 %	
4202 - Internet Advertising	735.00	54.00	61.00	7.00	11.47 %		378.00	427.00	49.00	11.47 %	
4203 - Flags/Poles	275.00	913.65	23.00	(890.65)	(3,872.39) %	New seasonal flags from Great American	1,298.97	161.00	(1,137.97)	(706.81) %	
Total Marketing Expenses	2,285.00	967.65	190.00	(777.65)	(409.28) %		2,319.85	1,330.00	(989.85)	(74.42) %	
Utilities											
4300 - Utilities - Electric Vacancies	1,500.00	760.55	125.00	(635.55)	(508.44) %	Vacancy is higher than expected	2,622.56	875.00	(1,747.56)	(199.72) %	
4301 - Utilities - Electric - Office/Other	6,850.00	748.32	700.00	(48.32)	(6.90) %		3,915.92	4,150.00	234.08	5.64 %	
4311 - Utilities - Water - Other	16,600.00	1,907.81	1,500.00	(407.81)	(27.18) %	Some irrigation wa- ter leaks caused higher than normal usage along with increased efforts to keep the grass wa- tered.	5,838.55	9,000.00	3,161.45	35.12 %	
4315 - Utilities - Water	46,500.00	4,101.29	4,000.00	(101.29)	(2.53) %		30,288.92	27,000.00	(3,288.92)	(12.18) %	
4325 - Utilities - Sewer	60,000.00	5,527.25	5,000.00	(527.25)	(10.54) %	Sewer costs are based on water us- age.	36,745.13	35,000.00	(1,745.13)	(4.98) %	
4340 - Utilities - Trash	9,600.00	809.94	800.00	(9.94)	(1.24) %		5,515.41	5,600.00	84.59	1.51 %	
Total Utilities	141,050.00	13,855.16	12,125.00	(1,730.16)	(14.26) %		84,926.49	81,625.00	(3,301.49)	(4.04) %	
Operating & Maintenance Expenses											
4450 - Make-Ready - Hardware	100.00	0.00	8.00	8.00	100.00 %		43.80	56.00	12.20	21.78 %	
4451 - Make-Ready - A/C	100.00	0.00	8.00	8.00	100.00 %		0.00	56.00	56.00	100.00 %	
4452 - Make-Ready - Appliances	450.00	226.26	38.00	(188.26)	(495.42) %	Increased vacan- cies required an in- crease in appliance repairs/cleaning; stove heating ele- ments	351.34	266.00	(85.34)	(32.08) %	
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	236.30	8.00	(228.30)	(2,853.75) %	Purchased toilet seats for vacant units.	243.05	56.00	(187.05)	(334.01) %	
4455 - Make-Ready - Tile	0.00	0.00	0.00	0.00	0.00 %		5,548.97	0.00	(5,548.97)	(100.00) %	
4456 - Make-Ready - Carpet	2,275.00	375.00	190.00	(185.00)	(97.36) %	Carpet is being re- placed by vinyl flooring to save costs in the future.	3,057.66	1,330.00	(1,727.66)	(129.89) %	
4457 - Make-Ready - Vinyl	0.00	1,729.54	0.00	(1,729.54)	(100.00) %	Damaged/worn car-	1,729.54	0.00	(1,729.54)	(100.00) %	

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	107--Park Ridge Apartments										
	Year Ending					Month Ending					Year To Date
	12/31/2023	Month Ending 07/31/2023				Month Ending	Year to Date 07/31/2023				07/31/2023
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4458 - Make-Ready - Painting	270.00	56.39	23.00	(33.39)	(145.17) %		231.58	161.00	(70.58)	(43.83) %	
4459 - Make- Ready - Cleaning	0.00	53.60	0.00	(53.60)	(100.00) %		53.60	0.00	(53.60)	(100.00) %	
4460 - Make-Ready - Other	100.00	0.00	8.00	8.00	100.00 %		0.00	56.00	56.00	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	0.00	83.00	83.00	100.00 %		1,148.16	581.00	(567.16)	(97.61) %	
4465 - Make Ready - Doors/Locks/Keys	500.00	0.00	42.00	42.00	100.00 %		312.20	294.00	(18.20)	(6.19) %	
Total Operating & Maintenance Expenses	4,895.00	2,677.09	408.00	(2,269.09)	(556.14) %		12,858.03	2,856.00	(10,002.03)	(350.21) %	
Maintenance & Repairs											
4400 - Materials - Hardware	420.00	0.00	35.00	35.00	100.00 %		86.84	245.00	158.16	64.55 %	
4401 - Materials - A/C	4,965.00	1,328.83	414.00	(914.83)	(220.97) %	Purchased thermostats, capacitors, and motors; high temperatures and age of A/C units are causing repairs to A/C units.	4,559.23	2,898.00	(1,661.23)	(57.32) %	
4402 - Materials - Appliances	8,050.00	795.07	671.00	(124.07)	(18.49) %	Replaced 2 disposals and 2 icemakers; one of each in shop inventory	7,669.39	4,697.00	(2,972.39)	(63.28) %	
4403 - Materials - Electrical	320.00	77.20	27.00	(50.20)	(185.92) %		118.03	189.00	70.97	37.55 %	
4404 - Materials - Plumbing	12,000.00	292.33	1,000.00	707.67	70.76 %	Purchased faucet sprayer hoses for kitchen and bathroom toilet fill valves and handles	3,607.08	7,000.00	3,392.92	48.47 %	
4405 - Materials - Pool	3,700.00	580.00	308.00	(272.00)	(88.31) %	Purchased chlorine, algaecide, pool lights, and gasket for light.	1,698.44	2,156.00	457.56	21.22 %	
4406 - Materials - Flooring	260.00	0.00	22.00	22.00	100.00 %		18.10	154.00	135.90	88.24 %	
4407 - Materials - Paint	50.00	0.00	4.00	4.00	100.00 %		313.66	28.00	(285.66)	(1,020.21) %	
4408 - Materials - Janitorial	3,300.00	105.07	275.00	169.93	61.79 %	Cleaning supplies stocked; purchased cleaning supplies	520.75	1,925.00	1,404.25	72.94 %	
4409 - Materials - Landscaping & Irrigation	810.00	312.41	68.00	(244.41)	(359.42) %		1,834.58	476.00	(1,358.58)	(285.41) %	
4410 - Materials - Smoke Alarms	460.00	557.60	38.00	(519.60)	(1,367.36) %	Purchased new 10-year smoke detectors as required.	809.60	266.00	(543.60)	(204.36) %	
4411 - Materials - Drywall Repair	30.00	0.00	3.00	3.00	100.00 %		66.15	21.00	(45.15)	(215.00) %	
4412 - Materials - Screens	80.00	0.00	7.00	7.00	100.00 %		56.51	49.00	(7.51)	(15.32) %	
4413 - Materials - Doors/Locks/Keys	4,360.00	388.34	363.00	(25.34)	(6.98) %		910.91	2,541.00	1,630.09	64.15 %	
4414 - Materials - Light Bulbs/Fixtures	2,370.00	102.80	198.00	95.20	48.08 %		1,693.14	1,386.00	(307.14)	(22.16) %	
4415 - Materials - Exterior Lights	120.00	0.00	10.00	10.00	100.00 %		44.19	70.00	25.81	36.87 %	
4416 - Materials - Other	1,290.00	50.47	108.00	57.53	53.26 %		963.46	756.00	(207.46)	(27.44) %	
4417 - Small Tools	1,545.00	36.12	129.00	92.88	72.00 %		1,023.22	903.00	(120.22)	(13.31) %	
Total Maintenance & Repairs	44,130.00	4,626.24	3,680.00	(946.24)	(25.71) %		25,993.28	25,760.00	(233.28)	(0.90) %	
Contract Costs											

Park Ridge Apartments Budget Comparison

July 31, 2023

107 - Park Ridge Apartments
Llano, Texas

	107--Park Ridge Apartments										
	Year Ending					Month Ending					Year To Date
	12/31/2023	Month Ending 07/31/2023				Month Ending 07/31/2023	Year to Date 07/31/2023				07/31/2023
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4500 - Contract Costs - Pest Control	3,110.00	307.44	259.00	(48.44)	(18.70) %		2,152.08	1,813.00	(339.08)	(18.70) %	
4501 - Contract Costs - Landscaping	25,000.00	1,987.50	2,083.00	95.50	4.58 %		17,112.82	14,581.00	(2,531.82)	(17.36) %	
4502 - Contract Costs - Irrigation	510.00	0.00	43.00	43.00	100.00 %		0.00	301.00	301.00	100.00 %	
4504 - Contract Costs - A/C Repair	2,300.00	0.00	192.00	192.00	100.00 %	Repairs on A/C units did not require a contractor, maintenance was able to do repairs	2,177.00	1,344.00	(833.00)	(61.97) %	
4505 - Contract Costs - A/C Replacement	9,340.00	0.00	778.00	778.00	100.00 %	A/C replacement not required	0.00	5,446.00	5,446.00	100.00 %	
4506 - Contract Costs - Plumbing	850.00	0.00	71.00	71.00	100.00 %		0.00	497.00	497.00	100.00 %	
4508 - Contract Costs - Carpet Cleaning	1,000.00	0.00	83.00	83.00	100.00 %	Carpet cleaning for 2 vacant units. Can this be moved to make ready carpet?	0.00	581.00	581.00	100.00 %	
4509 - Contract Costs - Carpet Replacement	1,210.00	0.00	101.00	101.00	100.00 %	We did not replace carpet in any vacant units; replacing with vinyl if replacement is required.	1,078.83	707.00	(371.83)	(52.59) %	
4514 - Contract Costs - Pool	220.00	0.00	18.00	18.00	100.00 %		0.00	126.00	126.00	100.00 %	
4516 - Contract Costs - Custodian	4,172.00	337.50	348.00	10.50	3.01 %		2,362.50	2,436.00	73.50	3.01 %	
4520 - Contract Costs - Fire Extinguishers	500.00	0.00	42.00	42.00	100.00 %		635.00	294.00	(341.00)	(115.98) %	
4522 - Contract Costs - Glass	1,264.00	707.96	105.00	(602.96)	(574.24) %	Unit 303 had window replacements	1,415.92	735.00	(680.92)	(92.64) %	
4524 - Contract Costs - Other	500.00	0.00	42.00	42.00	100.00 %		1,633.49	294.00	(1,339.49)	(455.60) %	
Total Contract Costs	49,976.00	3,340.40	4,165.00	824.60	19.79 %		28,567.64	29,155.00	587.36	2.01 %	
Taxes & Insurance											
4600 - Property Insurance	58,000.00	3,541.08	4,833.00	1,291.92	26.73 %		24,787.56	33,831.00	9,043.44	26.73 %	5-2023 Property Liability insurance over what was budgeted.
Total Taxes & Insurance	58,000.00	3,541.08	4,833.00	1,291.92	26.73 %		24,787.56	33,831.00	9,043.44	26.73 %	
Total Operating Expenses	490,679.00	44,639.40	41,265.00	(3,374.40)	(8.17) %		293,522.44	285,605.00	(7,917.44)	(2.77) %	
Net Operating Income (Loss)	17,141.00	(4,132.34)	1,053.00	(5,185.34)	(492.43) %		(800.05)	10,621.00	(11,421.05)	(107.53) %	
Non-Operating Income											
3321 - Grant Revenue	141,146.00	0.00	11,762.00	(11,762.00)	(100.00) %		0.00	82,334.00	(82,334.00)	(100.00) %	1-2023 Annual entry
3400 - CAPEX funding from Replacement Reserves	150,000.00	0.00	12,500.00	(12,500.00)	(100.00) %		0.00	87,500.00	(87,500.00)	(100.00) %	
Total Non-Operating Income	291,146.00	0.00	24,262.00	(24,262.00)	(100.00) %		0.00	169,834.00	(169,834.00)	(100.00) %	
Non-Operating Expenses											
Capital Expenditures											
4735 - Capital Expenditures	150,000.00	64,451.02	12,500.00	(51,951.02)	(415.60) %	Asphalt repairs and restripinbg completed	74,251.02	87,500.00	13,248.98	15.14 %	
Total Capital Expenditures	150,000.00	64,451.02	12,500.00	(51,951.02)	(415.60) %		74,251.02	87,500.00	13,248.98	15.14 %	

Park Ridge Apartments Budget Comparison

July 31, 2023

107 - Park Ridge Apartments
Llano, Texas

	107--Park Ridge Apartments					Month Ending 07/31/2023 Budget variance note	Year to Date 07/31/2023				Year To Date 07/31/2023 Budget variance note
	Year Ending 12/31/2023	Month Ending 07/31/2023			Month Ending 07/31/2023		Actual	Year to Date 07/31/2023			
	Budget	Actual	Budget	Variance	%			Budget	Variance	%	
Depreciation & Amortization											
4710 - Depreciation	208,200.00	17,319.95	17,350.00	30.05	0.17 %	121,276.10	121,450.00	173.90	0.14 %		
4715 - Amortization	6,800.00	563.47	567.00	3.53	0.62 %	3,944.29	3,969.00	24.71	0.62 %		
Total Depreciation & Amortization	215,000.00	17,883.42	17,917.00	33.58	0.18 %	125,220.39	125,419.00	198.61	0.15 %		
Debt Services											
4700 - Interest - Lancaster	76,530.00	5,844.23	6,378.00	533.77	8.36 %	41,059.19	44,646.00	3,586.81	8.03 %		
4701 - Interest - TDHCA	3,940.00	277.70	328.00	50.30	15.33 %	1,980.86	2,296.00	315.14	13.72 %		
4725 - Loan Costs	1,400.00	0.00	117.00	117.00	100.00 %	0.00	819.00	819.00	100.00 %		
Total Debt Services	81,870.00	6,121.93	6,823.00	701.07	10.27 %	43,040.05	47,761.00	4,720.95	9.88 %		
Other Non-Operating Expenses											
4800 - TDHCA Compliance	2,440.00	0.00	203.00	203.00	100.00 %	2,440.00	1,421.00	(1,019.00)	(71.71) %		
4801 - TDHCA Asset Management Fee	3,200.00	0.00	267.00	267.00	100.00 %	3,200.00	1,869.00	(1,331.00)	(71.21) %		
4826 - Inspections	1,000.00	0.00	83.00	83.00	100.00 %	0.00	581.00	581.00	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)	3,871.00	98,231.00	2,537.61 %		
Total Non-Operating Expenses	453,510.00	88,456.37	37,793.00	(50,663.37)	(134.05) %	148,151.46	264,551.00	116,399.54	43.99 %		
Net Income (Loss)	(145,223.00)	(92,588.71)	(12,478.00)	(80,110.71)	(642.01) %	(148,951.51)	(84,096.00)	(64,855.51)	(77.12) %		

THF San Gabriel Holdings Comparative Balance Sheet

July 31, 2023

	Current Month 07/31/2023	Prior Month 06/30/2023
Assets		
Current Assets		
Cash		
1000 - Cash - Operating SSBT 0247	42,877.07	36,754.93
1015 - Cash - Tenant Sec Dep SSBT 2865	30,848.18	30,845.56
Total Cash	73,725.25	67,600.49
Accounts Receivable		
1200 - A/R - Tenant	527.70	955.00
Total Accounts Receivable	527.70	955.00
Deposits & Escrows		
1102 - Lender Held Replacement Reserves	313,913.43	311,544.44
1105 - Lender Held Insurance Escrow	33,622.86	30,259.41
1115 - Cash - Special Reserves SSBT 2873	470,897.52	471,961.42
1120 - Mortgage Insurance Reserves	7,581.82	6,579.08
1136 - Lender Held Repair Reserves	22,655.76	22,655.76
Total Deposits & Escrows	848,671.39	843,000.11
Other Current Assets		
1410 - Prepaid Insurance	5,948.38	9,006.05
1411 - Prepaid MIP	12,032.75	12,032.75
Total Other Current Assets	17,981.13	21,038.80
Total Current Assets	940,905.47	932,594.40
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	(132,911.38)	(113,924.04)
Total Depreciation & Amortization	(132,911.38)	(113,924.04)
Total Fixed Assets	2,609,956.59	2,628,943.93
Other Assets		
1500 - Prepaid Land Leases	369,444.32	369,797.86
1510 - Other Depreciable/Amortizable assets	(1,942.01)	(1,664.58)
Total Other Assets	367,502.31	368,133.28
Total Assets	3,918,364.37	3,929,671.61

THF San Gabriel Holdings Comparative Balance Sheet

July 31, 2023

	Current Month 07/31/2023	Prior Month 06/30/2023
Liabilities & Equity		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	18,748.11	10,908.45
2001 - A/P – THFHMC	12,883.37	16,386.28
2510 - A/P - Chase 9535	0.00	50.41
2543 - A/P - Elan 8724	0.00	11.42
2580 - A/P - Chase 6695	1,318.16	1,244.46
Total Current Liabilities	32,949.64	28,601.02
Other Current Liabilities		
2100 - Prepaid Rent	3,022.94	2,052.07
2200 - Tenant Security Deposits	31,550.00	31,550.00
2201 - Security Deposits in Transit	(10.00)	(10.00)
Total Other Current Liabilities	34,562.94	33,592.07
Long Term Liabilities		
2300 - Mortgage #1	4,786,613.00	4,791,072.23
2310 - Loan Costs	(234,177.03)	(234,345.09)
Total Long Term Liabilities	4,552,435.97	4,556,727.14
Total Liabilities	4,619,948.55	4,618,920.23
Equity		
2910 - GP Capital	996,040.60	996,040.60
Retained Earnings	(1,512,721.10)	(1,512,721.10)
Current Net Income	(184,903.68)	(172,568.12)
Total Equity	(701,584.18)	(689,248.62)
Total Liabilities & Equity	3,918,364.37	3,929,671.61

THF San Gabriel Holdings
Budget Comparison
 July 31, 2023
 177 - THF San Gabriel Holdings
 Liberty Hill, Texas

	177--THF San Gabriel Holdings										
	Year Ending	Month Ending 07/31/2023				Month Ending	Year to Date 07/31/2023				Year To Date
	12/31/2023	Month Ending 07/31/2023				07/31/2023	07/31/2023				07/31/2023
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
Income											
Rental Income											
3000 - Scheduled Rent	1,073,556.00	95,239.00	89,463.00	5,776.00	6.45 %		627,889.00	626,241.00	1,648.00	0.26 %	5-2023 Vacancies 6-2023 Going up \$50 at re- certification
Total Rental Income	1,073,556.00	95,239.00	89,463.00	5,776.00	6.45 %		627,889.00	626,241.00	1,648.00	0.26 %	
Vacancy, Losses & Concessions											
3010 - Loss to Lease	(89,309.39)	(16,045.00)	(7,442.00)	(8,603.00)	(115.60) %	Raising Rent \$50 at lease signing	(84,597.40)	(52,094.00)	(32,503.40)	(62.39) %	5-2023 Increasing by \$50 at recertifi- cation 6-2023 Va- cancies since 11//22 have been filled, with more up- coming 7-2023 Raising rent \$50 when signing lease 6-2023 . 7-2023 1 MI 8/11/20223
3015 - Vacancy Loss	(62,455.00)	(4,232.00)	(5,205.00)	973.00	18.69 %		(30,428.00)	(36,435.00)	6,007.00	16.48 %	5-2023 1107-Plants for flowerbed 7-2023 Pool Main- tenance 7-2023 Pool Cleaner
3030 - Rental Concessions: Tenant	(1,000.00)	0.00	(83.00)	83.00	100.00 %		(853.00)	(581.00)	(272.00)	(46.81) %	5-2023 1107-Plants for flowerbed 7-2023 Pool Main- tenance 7-2023 Pool Cleaner
3040 - Rental Concessions: Courtesy Officer	0.00	(245.00)	0.00	(245.00)	(100.00) %	Courtesy Officer Pool Maintenance small charges writ- ten off to bad debt	(245.00)	0.00	(245.00)	(100.00) %	5-2023 6-2023 Bad Debt/Security Deposits 6-2023 . 7-2023 Bad Debt
3050 - Bad Debt	(7,500.00)	(60.00)	(625.00)	565.00	90.40 %		(4,421.16)	(4,375.00)	(46.16)	(1.05) %	
Total Vacancy, Losses & Concessions	(160,264.39)	(20,582.00)	(13,355.00)	(7,227.00)	(54.11) %		(120,544.56)	(93,485.00)	(27,059.56)	(28.94) %	
Net Rental Income	913,291.61	74,657.00	76,108.00	(1,451.00)	(1.90) %		507,344.44	532,756.00	(25,411.56)	(4.76) %	
Tenant Fees											
3200 - Late Fees	4,800.00	325.00	400.00	(75.00)	(18.75) %	On Time	2,385.00	2,800.00	(415.00)	(14.82) %	5-2023 . 6-2023 7-2023 On time
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	25.00	4.00	21.00	525.00 %		75.00	28.00	47.00	167.85 %	5-2023 No NSF 6-2023 1 NSF since 4/2023
3210 - Maintenance Fees	100.00	0.00	8.00	(8.00)	(100.00) %	OARA	844.00	56.00	788.00	1,407.14 %	6-2023 Had mainte- nance issues when there was no main- tenance person 7-2023 OARA
3215 - Court Fees - Tenant	1,290.00	0.00	108.00	(108.00)	(100.00) %	No court cases	23.45	756.00	(732.55)	(96.89) %	5-2023 No Court Costs 6-2023 . 7-2023 No court cases
3220 - Reletting Fees	1,875.00	0.00	156.00	(156.00)	(100.00) %		1,903.15	1,092.00	811.15	74.28 %	5-2023 . 6-2023 . 7-2023 Bad move outs

THF San Gabriel Holdings Budget Comparison

July 31, 2023

177 - THF San Gabriel Holdings
Liberty Hill, Texas

	177--THF San Gabriel Holdings										
	Year Ending	Month Ending 07/31/2023				Month Ending	Year to Date 07/31/2023				Year To Date
	12/31/2023	Budget		Variance		07/31/2023	Budget		Variance		07/31/2023
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
3225 - Move-out Charges	5,100.00	0.00	425.00	(425.00)	(100.00) %	1 MO to process	1,291.00	2,975.00	(1,684.00)	(56.60) %	5-2023 . 7-2023 1 MO to complete
3235 - Screening Fees	525.00	156.78	44.00	112.78	256.31 %	Screening fees for new applicants	423.07	308.00	115.07	37.36 %	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 In-
Total Tenant Fees	13,740.00	506.78	1,145.00	(638.22)	(55.73) %		8,897.00	8,015.00	882.00	11.00 %	
Other Income											
3300 - Laundry income	325.00	0.00	27.00	(27.00)	(100.00) %		248.30	189.00	59.30	31.37 %	6-2023 Most have washers/dryers
3315 - Interest income	275.00	195.05	23.00	172.05	748.04 %		889.92	161.00	728.92	452.74 %	7-2023 Need to check washers/dryers
Total Other Income	600.00	195.05	50.00	145.05	290.10 %		1,138.22	350.00	788.22	225.20 %	5-2023 Security Deposits & Special Reserves 6-2023 .
Total Income	927,631.61	75,358.83	77,303.00	(1,944.17)	(2.51) %		517,379.66	541,121.00	(23,741.34)	(4.38) %	
Expenses											
Payroll & Related											
4000 - Salaries - Manager	46,516.86	3,486.16	3,876.41	390.25	10.06 %		24,137.19	27,134.87	2,997.68	11.04 %	6-2023 .
4015 - Salaries - Maintenance	45,237.12	4,305.09	3,769.76	(535.33)	(14.20) %		25,156.63	26,388.32	1,231.69	4.66 %	7-2023 Call Outs
4020 - Health Insurance	14,080.41	1,243.04	1,173.37	(69.67)	(5.93) %		4,821.86	8,213.59	3,391.73	41.29 %	6-2023 .
4021 - Dental Insurance	944.01	0.00	78.67	78.67	100.00 %		0.00	550.69	550.69	100.00 %	
4022 - Vision Insurance	223.96	18.55	18.66	0.11	0.58 %		71.95	130.62	58.67	44.91 %	
4025 - Retirement - Safe Harbor	2,696.88	255.36	224.74	(30.62)	(13.62) %		534.82	1,573.18	1,038.36	66.00 %	
4026 - Retirement - Matching	1,797.92	100.35	149.83	49.48	33.02 %		806.79	1,048.81	242.02	23.07 %	6-2023 .
4027 - Life Insurance	661.51	4.85	55.13	50.28	91.20 %		18.85	385.91	367.06	95.11 %	6-2023 .
4028 - Disability Insurance	0.00	53.89	0.00	(53.89)	(100.00) %		209.91	0.00	(209.91)	(100.00) %	6-2023 . 7-2023 Manager Started 4/2023
4030 - Payroll Taxes	6,966.94	651.21	580.58	(70.63)	(12.16) %		4,202.41	4,064.06	(138.35)	(3.40) %	6-2023 .
4032 - Worker's Compensation Insurance	825.29	90.11	68.78	(21.33)	(31.01) %		466.96	481.46	14.50	3.01 %	5-2023 . 6-2023 .
4040 - Overtime	1,536.46	721.10	128.04	(593.06)	(463.18) %	Call Outs	2,840.84	896.28	(1,944.56)	(216.95) %	5-2023 Call Outs/ New Mgmt. 6-2023 New Mgr. 7-2023 Call Outs
4045 - Bonuses	3,000.00	1,146.37	250.00	(896.37)	(358.54) %	Employee quarterly bonuses	1,726.43	1,750.00	23.57	1.34 %	6-2023 . 7-2023 ICB for payroll bonus
4061 - Employee Recruiting/Screening	0.00	0.00	0.00	0.00	0.00 %		1,419.35	0.00	(1,419.35)	(100.00) %	5-2023 Hiring Mgr/ Maint. 6-2023 . 7-2023 Job Postings
Total Payroll & Related	124,487.36	12,076.08	10,373.97	(1,702.11)	(16.40) %		66,413.99	72,617.79	6,203.80	8.54 %	
Administrative Expenses											
4035 - Uniforms	3,375.00	181.50	281.00	99.50	35.40 %		1,267.02	1,967.00	699.98	35.58 %	6-2023 .
4100 - Management Fees	39,200.00	4,636.04	3,267.00	(1,369.04)	(41.90) %	LIHTC Manage-	31,659.78	22,869.00	(8,790.78)	(38.43) %	5-2023 THF Man-

THF San Gabriel Holdings
Budget Comparison
 July 31, 2023
 177 - THF San Gabriel Holdings
 Liberty Hill, Texas

	177--THF San Gabriel Holdings										
	Year Ending	Month Ending 07/31/2023				Month Ending 07/31/2023				Year To Date	
	12/31/2023	Month Ending 07/31/2023			Month Ending 07/31/2023			Year to Date 07/31/2023			
	Budget	Actual	Budget	Variance	%	Budget	Actual	Budget	Variance	%	
						ment fees					
4101 - Compliance Fee - THF	11,400.00	950.00	950.00	0.00	0.00 %		6,650.00	6,650.00	0.00	0.00 %	agement 6-2023 .
4102 - Office Equipment & Furniture	350.00	0.00	29.00	29.00	100.00 %		182.94	203.00	20.06	9.88 %	7-2023 LIHTC Man- agement Fees
4103 - Paper	0.00	0.00	0.00	0.00	0.00 %		44.24	0.00	(44.24)	(100.00) %	6-2023 .
4104 - Toner	0.00	0.00	0.00	0.00	0.00 %		258.97	0.00	(258.97)	(100.00) %	5-2023 Bathroom Cabinet 6-2023 Need New chairs
4105 - Postage	214.00	0.00	18.00	18.00	100.00 %		31.39	126.00	94.61	75.08 %	5-2023 Ordered Case 6-2023 .
4106 - Office Supplies	1,162.00	0.00	97.00	97.00	100.00 %		499.97	679.00	179.03	26.36 %	7-2023 Copy Paper
4108 - IT Contract	2,244.00	187.00	187.00	0.00	0.00 %		1,309.00	1,309.00	0.00	0.00 %	5-2023 . 6-2023 Required to copy/ print 7-2023
4109 - IT Hardware	250.00	0.00	21.00	21.00	100.00 %		416.00	147.00	(269.00)	(182.99) %	Copier/Fax
4110 - IT Software	5,526.19	463.33	461.00	(2.33)	(0.50) %		3,340.42	3,227.00	(113.42)	(3.51) %	5-2023 Under Bud- get
4111 - Telephone & Fax	9,952.00	572.24	829.00	256.76	30.97 %	Answering service budgeted here but now has its own gl code.	2,958.82	5,803.00	2,844.18	49.01 %	5-2023 Under Bud- get
4112 - Internet	2,100.00	154.98	175.00	20.02	11.44 %		1,131.93	1,225.00	93.07	7.59 %	5-2023 Under Bud- get
4113 - Television	816.00	19.99	68.00	48.01	70.60 %		139.93	476.00	336.07	70.60 %	5-2023 .
4114 - Misc Admin Expense	0.00	37.78	0.00	(37.78)	(100.00) %	Lunch during in- spection	498.31	0.00	(498.31)	(100.00) %	5-2023 Indeed List- ing 6-2023 Em- ployee Breakfast
4115 - Staff Training	1,500.00	0.00	125.00	125.00	100.00 %		495.00	875.00	380.00	43.42 %	7-2023 Manager/ Maintenance Lunch
4117 - Vehicle Maintenance & Repairs	0.00	0.00	0.00	0.00	0.00 %		29.40	0.00	(29.40)	(100.00) %	5-2023 .
4119 - Travel	1,438.00	0.00	120.00	120.00	100.00 %		1,575.50	840.00	(735.50)	(87.55) %	5-2023 Paint Sprayer to Share 7-2023 Paint Sprayer
4120 - Bank Fees	254.64	0.00	21.00	21.00	100.00 %		11.72	147.00	135.28	92.02 %	5-2023 . 6-2023 Conference 7-2023 Jason travel to other properties
4121 - Eviction	650.00	0.00	54.00	54.00	100.00 %		0.00	378.00	378.00	100.00 %	5-2023 .
4122 - Resident Screening Services	380.00	78.50	32.00	(46.50)	(145.31) %	OneSite Screening	502.80	224.00	(278.80)	(124.46) %	6-2023 No Evictions
4124 - Consulting Fees	0.00	0.00	0.00	0.00	0.00 %		393.75	0.00	(393.75)	(100.00) %	5-2023 OneSite Fees 7-2023 One- Site Screening
											5-2023 HUD Con- sulting 7-2023 HUD Reports

THF San Gabriel Holdings Budget Comparison

July 31, 2023

177 - THF San Gabriel Holdings
Liberty Hill, Texas

	177--THF San Gabriel Holdings										
	Year Ending	Month Ending 07/31/2023				Month Ending	Year to Date				
	12/31/2023	07/31/2023				07/31/2023	07/31/2023				
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4125 - Audit Fees	7,500.00	0.00	625.00	625.00	100.00 %		0.00	4,375.00	4,375.00	100.00 %	
4126 - Legal Fees	10,260.00	855.00	855.00	0.00	0.00 %		5,985.00	5,985.00	0.00	0.00 %	
4127 - Tax Prep Fees	1,500.00	0.00	125.00	125.00	100.00 %		0.00	875.00	875.00	100.00 %	
4129 - Fuel	0.00	0.00	0.00	0.00	0.00 %		256.56	0.00	(256.56)	(100.00) %	5-2023 * Matias 6-2023 Gas to/from conference 7-2023 Matias Fuel
4132 - Employee Gifts	500.00	0.00	42.00	42.00	100.00 %		117.96	294.00	176.04	59.87 %	
4134 - Contract Costs - Admin	500.00	30.00	42.00	12.00	28.57 %		530.00	294.00	(236.00)	(80.27) %	5-2023 . 6-2023 HUD Model Consu- lation 7-2023 Com- pliance File Review
4138 - Answering Service	0.00	170.00	0.00	(170.00)	(100.00) %	Answering Service Fee	1,360.00	0.00	(1,360.00)	(100.00) %	1-2023 Phone An- swering service was budgeted in telephone ytd 5-2023 z 7-2023 Answering Service Fees
4250 - Resident Services Fee - THF	3,800.04	316.67	317.00	0.33	0.10 %		2,216.69	2,219.00	2.31	0.10 %	
4258 - Resident Services - Supplies	500.00	0.00	42.00	42.00	100.00 %		77.35	294.00	216.65	73.69 %	7-2023 Supplies For Resident Ser- vices
Total Administrative Expenses	105,371.87	8,653.03	8,783.00	129.97	1.47 %		63,940.45	61,481.00	(2,459.45)	(4.00) %	
Marketing Expenses											
4200 - Signage	1,000.00	0.00	83.00	83.00	100.00 %		0.00	581.00	581.00	100.00 %	
4201 - Printed Material	685.00	0.00	57.00	57.00	100.00 %		305.32	399.00	93.68	23.47 %	5-2023 Business Cards
4202 - Internet Advertising	670.00	54.00	56.00	2.00	3.57 %		378.00	392.00	14.00	3.57 %	
4203 - Flags/Poles	375.00	0.00	31.00	31.00	100.00 %		79.25	217.00	137.75	63.47 %	
4204 - Advertising - Other	500.00	0.00	42.00	42.00	100.00 %		104.57	294.00	189.43	64.43 %	
Total Marketing Expenses	3,230.00	54.00	269.00	215.00	79.92 %		867.14	1,883.00	1,015.86	53.94 %	
Utilities											
4300 - Utilities - Electric Vacancies	1,500.00	220.42	125.00	(95.42)	(76.33) %	MI 8/11/2023	1,563.41	875.00	(688.41)	(78.67) %	5-2023 2 Vacancies since 11/2022 6-2023 Filled Va- cancies from 11/2022 7-2023 MI 8/11/2023?
4301 - Utilities - Electric - Office/Other	5,670.00	669.99	670.00	0.01	0.00 %		3,788.17	3,320.00	(468.17)	(14.10) %	5-2023 . 6-2023 Electric KW hour has gone up 7-2023 HOT!
4311 - Utilities - Water - Other	84.00	0.00	7.00	7.00	100.00 %		0.00	49.00	49.00	100.00 %	
4315 - Utilities - Water	63,800.00	7,557.43	6,500.00	(1,057.43)	(16.26) %	Sprinkler Leak	37,734.95	36,200.00	(1,534.95)	(4.24) %	5-2023 . 6-2023 Had to fill swim- ming pool 5/2023 7-2023 Sprinkler Leak
4325 - Utilities - Sewer	36,600.00	3,013.07	3,050.00	36.93	1.21 %		21,091.49	21,350.00	258.51	1.21 %	
4340 - Utilities - Trash	6,600.00	505.74	550.00	44.26	8.04 %		3,716.94	3,850.00	133.06	3.45 %	
4341 - Utilities - Other	360.00	0.92	30.00	29.08	96.93 %		6.44	210.00	203.56	96.93 %	

THF San Gabriel Holdings Budget Comparison

July 31, 2023

177 - THF San Gabriel Holdings
Liberty Hill, Texas

	177--THF San Gabriel Holdings										
	Year Ending	Month Ending 07/31/2023				Month Ending	Year to Date 07/31/2023				Year To Date
	12/31/2023	Month Ending 07/31/2023				07/31/2023	Year to Date 07/31/2023				07/31/2023
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
Total Utilities	114,614.00	11,967.57	10,932.00	(1,035.57)	(9.47) %		67,901.40	65,854.00	(2,047.40)	(3.10) %	
Operating & Maintenance Expenses											
4450 - Make-Ready - Hardware	100.00	0.00	8.00	8.00	100.00 %		0.00	56.00	56.00	100.00 %	
4451 - Make-Ready - A/C	0.00	676.00	0.00	(676.00)	(100.00) %	807 AC Motor	676.00	0.00	(676.00)	(100.00) %	7-2023 807 AC Motor
4452 - Make-Ready - Appliances	1,000.00	698.00	83.00	(615.00)	(740.96) %	Fridge 201	4,597.54	581.00	(4,016.54)	(691.31) %	5-2023 Fridge/AC 6-2023 12 yr. old property/appliances 7-2023 Fridge 201
4453 - Make-Ready - Electrical	1,000.00	0.00	83.00	83.00	100.00 %		0.00	581.00	581.00	100.00 %	
4454 - Make-Ready - Plumbing	190.00	0.00	16.00	16.00	100.00 %		0.00	112.00	112.00	100.00 %	
4456 - Make-Ready - Carpet	3,234.00	0.00	270.00	270.00	100.00 %		5,051.09	1,890.00	(3,161.09)	(167.25) %	5-2023 12 yr old property/carpet needs replacing 6-2023 Move outs that had lived here nearly 12 years 7-2023 Carpet Cleaning
4458 - Make-Ready - Painting	627.00	0.00	52.00	52.00	100.00 %		210.48	364.00	153.52	42.17 %	
4459 - Make- Ready - Cleaning	1,840.00	0.00	153.00	153.00	100.00 %		1,162.27	1,071.00	(91.27)	(8.52) %	5-2023 . 7-2023 Cleaning 308
4460 - Make-Ready - Other	170.00	0.00	14.00	14.00	100.00 %		0.00	98.00	98.00	100.00 %	
4462 - Make Ready - Contract Unit Prep	0.00	0.00	0.00	0.00	0.00 %		600.00	0.00	(600.00)	(100.00) %	7-2023 Haul Off Items left in 308
4464 - Make Ready - Window Treatments	788.00	0.00	66.00	66.00	100.00 %		149.57	462.00	312.43	67.62 %	
4465 - Make Ready - Doors/Locks/Keys	190.00	0.00	16.00	16.00	100.00 %		2,361.90	112.00	(2,249.90)	(2,008.83) %	5-2023 102 Re-place/205 Charge-back 7-2023 Locks/ Knobs 308
Total Operating & Maintenance Expenses	9,139.00	1,374.00	761.00	(613.00)	(80.55) %		14,808.85	5,327.00	(9,481.85)	(177.99) %	
Maintenance & Repairs											
4400 - Materials - Hardware	180.00	43.91	15.00	(28.91)	(192.73) %	Grab Bar 102	334.07	105.00	(229.07)	(218.16) %	5-2023 205/Charged back to tenant 7-2023 Grab Bar 102
4401 - Materials - A/C	3,793.00	342.46	316.00	(26.46)	(8.37) %		2,885.76	2,212.00	(673.76)	(30.45) %	5-2023 12 years old/starting to wear out 7-2023 Air Filters
4402 - Materials - Appliances	6,690.00	931.99	558.00	(373.99)	(67.02) %	Range 904/Dishwasher 203	5,136.35	3,906.00	(1,230.35)	(31.49) %	5-2023 . 7-2023 Range 904/Dishwasher 203
4403 - Materials - Electrical	389.00	0.00	32.00	32.00	100.00 %		106.75	224.00	117.25	52.34 %	
4404 - Materials - Plumbing	4,496.00	323.42	375.00	51.58	13.75 %		3,277.50	2,625.00	(652.50)	(24.85) %	5-2023 Updating Faucet 7-2023 Garbage Disposal 306
4405 - Materials - Pool	1,782.00	787.26	149.00	(638.26)	(428.36) %	Chlorine Supplies	1,748.60	1,043.00	(705.60)	(67.65) %	5-2023 New Vacuum/New Nets 7-2023 Chlorine/ Supplies

THF San Gabriel Holdings
Budget Comparison
 July 31, 2023
 177 - THF San Gabriel Holdings
 Liberty Hill, Texas

177--THF San Gabriel Holdings

	Year Ending	177--THF San Gabriel Holdings				Month Ending		Year To Date			
	12/31/2023	Month Ending 07/31/2023			Month Ending 07/31/2023	07/31/2023		07/31/2023			07/31/2023
	Budget	Actual	Budget	Variance	%	Budget variance note		Actual	Budget	Variance	%
4407 - Materials - Paint	66.00	0.00	6.00	6.00	100.00 %		15.49	42.00	26.51	63.11 %	
4408 - Materials - Janitorial	267.00	0.00	22.00	22.00	100.00 %		373.02	154.00	(219.02)	(142.22) %	5-2023 . 7-2023 Cleaning Supplies
4409 - Materials - Landscaping & Irrigation	159.00	0.00	13.00	13.00	100.00 %		150.57	91.00	(59.57)	(65.46) %	7-2023 Flowers for pots in front of of- fice
4410 - Materials - Smoke Alarms	255.00	38.95	21.00	(17.95)	(85.47) %	608 Smoke Alarms	272.85	147.00	(125.85)	(85.61) %	5-2023 Replace- ment Of Battery Smoke Alarms 7-2023 608 Smoke Alarms
4411 - Materials - Drywall Repair	22.00	0.00	2.00	2.00	100.00 %		23.31	14.00	(9.31)	(66.50) %	5-2023 . 7-2023 Hex nuts/Screws
4413 - Materials - Doors/Locks/Keys	590.00	9.71	49.00	39.29	80.18 %		1,820.17	343.00	(1,477.17)	(430.66) %	5-2023 205 Door Replacement 7-2023 Key Sets
4414 - Materials - Light Bulbs/Fixtures	600.00	200.06	50.00	(150.06)	(300.12) %	LED Bulb for street light	937.80	350.00	(587.80)	(167.94) %	5-2023 . 7-2023 LED Bulb
4415 - Materials - Exterior Lights	200.00	0.00	17.00	17.00	100.00 %		0.00	119.00	119.00	100.00 %	
4416 - Materials - Other	362.00	282.65	30.00	(252.65)	(842.16) %	Tool Kit	729.28	210.00	(519.28)	(247.27) %	5-2023 Security Cameras 7-2023 Tool Kit
4417 - Small Tools	249.00	151.54	21.00	(130.54)	(621.61) %	Dremel Part	2,181.23	147.00	(2,034.23)	(1,383.82) %	5-2023 . 7-2023 Dremel Tool
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 Extin- guishers 7-2023 Replaced 7/2023
4419 - Equipment	0.00	0.00	0.00	0.00	0.00 %		325.99	0.00	(325.99)	(100.00) %	5-2023 Drain Auger 7-2023 Drain Auger
Total Maintenance & Repairs	20,100.00	3,111.95	1,676.00	(1,435.95)	(85.67) %		22,924.97	11,732.00	(11,192.97)	(95.40) %	
Contract Costs											
4500 - Contract Costs - Pest Control	4,831.00	235.00	403.00	168.00	41.68 %	Monthly pest con- trol	1,645.00	2,821.00	1,176.00	41.68 %	
4501 - Contract Costs - Landscaping	30,324.00	2,120.53	2,527.00	406.47	16.08 %	Monthly Landscap- ing	15,104.95	17,689.00	2,584.05	14.60 %	
4502 - Contract Costs - Irrigation	1,642.00	0.00	137.00	137.00	100.00 %		716.26	959.00	242.74	25.31 %	5-2023 .
4504 - Contract Costs - A/C Repair	25,005.00	2,778.91	2,084.00	(694.91)	(33.34) %	705 New AC	7,515.26	14,588.00	7,072.74	48.48 %	7-2023 705 New AC
4505 - Contract Costs - A/C Replacement	20,439.00	0.00	1,703.00	1,703.00	100.00 %		0.00	11,921.00	11,921.00	100.00 %	
4506 - Contract Costs - Plumbing	4,133.00	444.37	344.00	(100.37)	(29.17) %	103 TUB	752.88	2,408.00	1,655.12	68.73 %	7-2023 103 Tub
4508 - Contract Costs - Carpet Cleaning	380.00	0.00	32.00	32.00	100.00 %		0.00	224.00	224.00	100.00 %	
4509 - Contract Costs - Carpet Replacement	1,300.00	995.47	108.00	(887.47)	(821.73) %	201 New Carpet	995.47	756.00	(239.47)	(31.67) %	7-2023 201 New Carpet
4514 - Contract Costs - Pool	6,378.00	0.00	532.00	532.00	100.00 %		714.48	3,724.00	3,009.52	80.81 %	
4516 - Contract Costs - Custodian	1,620.00	0.00	135.00	135.00	100.00 %		850.00	945.00	95.00	10.05 %	5-2023 Cleaning Office/Laundry Room
4518 - Contract Costs - Fire Monitoring	2,733.00	210.00	228.00	18.00	7.89 %		3,833.24	1,596.00	(2,237.24)	(140.17) %	5-2023 Fire Alarm Inspection 7-2023 Quarterly Fire Mon- itoring
4520 - Contract Costs - Fire Extinguishers	310.00	0.00	26.00	26.00	100.00 %		0.00	182.00	182.00	100.00 %	
4523 - Contract Costs - Equipment Rental	0.00	0.00	0.00	0.00	0.00 %		131.25	0.00	(131.25)	(100.00) %	7-2023 808 Fridge Issue

THF San Gabriel Holdings Budget Comparison

July 31, 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 07/31/2023				07/31/2023	07/31/2023				
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4524 - Contract Costs - Other	1,000.00	275.00	83.00	(192.00)	(231.32) %	Debris Removal	275.00	581.00	306.00	52.66 %	7-2023 Haul off Appliances 5-2023 Gutter Cleaning 7-2023 Trash Haul Off
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) %	
Total Contract Costs	100,095.00	7,059.28	8,342.00	1,282.72	15.37 %		43,435.57	58,394.00	14,958.43	25.61 %	
Taxes & Insurance											
4600 - Property Insurance	80,500.00	3,057.67	6,708.00	3,650.33	54.41 %		21,403.69	46,956.00	25,552.31	54.41 %	
Total Taxes & Insurance	80,500.00	3,057.67	6,708.00	3,650.33	54.41 %		21,403.69	46,956.00	25,552.31	54.41 %	
Other Operating Expenses											
4252 - Seasonal Parties	0.00	46.60	0.00	(46.60)	(100.00) %		46.60	0.00	(46.60)	(100.00) %	7-2023 Resident Services 5-2023 . 7-2023 Prizes for resident parties
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	46.60	0.00	(46.60)	(100.00) %		86.38	0.00	(86.38)	(100.00) %	
Total Operating Expenses	557,537.23	47,400.18	47,844.97	444.79	0.92 %		301,782.44	324,244.79	22,462.35	6.92 %	
Net Operating Income (Loss)	370,094.38	27,958.65	29,458.03	(1,499.38)	(5.08) %		215,597.22	216,876.21	(1,278.99)	(0.58) %	
Non-Operating Income											
3321 - Grant Revenue	150,700.00	0.00	12,558.00	(12,558.00)	(100.00) %		0.00	87,906.00	(87,906.00)	(100.00) %	5-2023 ?
3400 - CAPEX funding from Replacement Reserves	154,250.00	0.00	0.00	0.00	0.00 %		0.00	154,250.00	(154,250.00)	(100.00) %	
Total Non-Operating Income	304,950.00	0.00	12,558.00	(12,558.00)	(100.00) %		0.00	242,156.00	(242,156.00)	(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	89,978.00	61,153.11	67.96 %	
Total Capital Expenditures	154,250.00	0.00	12,854.00	12,854.00	100.00 %		28,824.89	89,978.00	61,153.11	67.96 %	
Depreciation & Amortization											
4710 - Depreciation	227,848.00	18,987.34	18,987.00	(0.34)	0.00 %		132,911.38	132,909.00	(2.38)	0.00 %	7-2023 .
4715 - Amortization	9,588.29	799.03	799.00	(0.03)	0.00 %		5,593.21	5,593.00	(0.21)	0.00 %	
Total Depreciation & Amortization	237,436.29	19,786.37	19,786.00	(0.37)	0.00 %		138,504.59	138,502.00	(2.59)	0.00 %	
Debt Services											
4700 - Mortgage Interest #1	213,438.26	19,403.84	19,403.84	0.00	0.00 %		116,691.42	116,691.42	0.00	0.00 %	
4720 - Mortgage Insurance	11,030.03	0.00	1,002.73	1,002.73	100.00 %		0.00	6,016.38	6,016.38	100.00 %	
4725 - Loan Costs	1,000.00	0.00	83.00	83.00	100.00 %		0.00	581.00	581.00	100.00 %	
Total Debt Services	225,468.29	19,403.84	20,489.57	1,085.73	5.29 %		116,691.42	123,288.80	6,597.38	5.35 %	
Other Non-Operating Expenses											
4729 - Special Reserve Disbursements	2,000.00	1,104.00	167.00	(937.00)	(561.07) %	208 Rent	9,840.00	1,169.00	(8,671.00)	(741.74) %	5-2023 Resident Rent 7-2023 208 Rent
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) %	7-2023 TDHCA Annual Fees

THF San Gabriel Holdings Budget Comparison

July 31, 2023

177 - THF San Gabriel Holdings
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177--THF San Gabriel Holdings

	Year Ending					Month Ending					Year To Date
	12/31/2023		Month Ending 07/31/2023			07/31/2023		Year to Date 07/31/2023			07/31/2023
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4830 - Land Lease	2,500.00	0.00	208.00	208.00	100.00 %		0.00	1,456.00	1,456.00	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) %	5-2023 Posted To Wrong Account
Total Other Non-Operating Expenses	4,500.00	1,104.00	375.00	(729.00)	(194.40) %		116,480.00	2,625.00	(113,855.00)	(4,337.33) %	
Total Non-Operating Expenses	621,654.58	40,294.21	53,504.57	13,210.36	24.69 %		400,500.90	354,393.80	(46,107.10)	(13.01) %	
Net Income (Loss)	53,389.80	(12,335.56)	(11,488.54)	(847.02)	(7.37) %		(184,903.68)	104,638.41	(289,542.09)	(276.70) %	

Chandler Place Apartments Comparative Balance Sheet

July 31, 2023

	Current Month 07/31/2023	Prior Month 06/30/2023
Assets		
Current Assets		
Cash		
1000 - Cash - Operating SSBT 2608	4,735.75	1,702.25
1015 - Cash - Tenant Sec Dep SSBT 2616	18,895.00	18,595.00
Total Cash	23,630.75	20,297.25
Accounts Receivable		
1200 - A/R - Tenant	1,368.00	1,182.70
1201 - A/R - Misc	0.00	17,078.27
Total Accounts Receivable	1,368.00	18,260.97
Deposits & Escrows		
1102 - Lender Held Replacement Reserves	165,132.88	164,044.16
1103 - Lender Held Guaranty Reserve	6,023.89	15,489.99
1105 - Lender Held Insurance Escrow	23,971.09	21,716.99
Total Deposits & Escrows	195,127.86	201,251.14
Other Current Assets		
1410 - Prepaid Insurance	3,539.76	5,666.26
1411 - Prepaid MIP	6,871.18	847.30
Total Other Current Assets	10,410.94	6,513.56
Total Current Assets	230,537.55	246,322.92
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	(1,038,516.34)	(1,029,201.74)
Total Depreciation & Amortization	(1,038,516.34)	(1,029,201.74)
Total Fixed Assets	3,458,477.27	3,467,791.87
Other Assets		
1500 - Prepaid Land Leases	135,736.81	135,863.91
1503 - Deferred THFHMC Fees	15,161.52	12,968.77
Total Other Assets	150,898.33	148,832.68
Total Assets	3,839,913.15	3,862,947.47

Chandler Place Apartments Comparative Balance Sheet

July 31, 2023

	Current Month 07/31/2023	Prior Month 06/30/2023
Liabilities & Equity		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	21,203.41	13,936.87
2001 - A/P – THFHMC	160,009.51	161,587.42
2067 - A/P - Texas Housing Foundation	35,243.00	35,243.00
2113 - Escheatment	197.20	197.20
2503 - A/P - Chase 7187	10.81	10.81
2554 - A/P - Chase 0726	0.00	167.08
2564 - A/P - Chase 4069	0.00	155.20
2567 - A/P - Chase 2205	5.89	5.89
2569 - A/P - Elan 6620	264.57	118.19
2583 - A/P - Chase 0305	14.68	0.00
Total Current Liabilities	216,949.07	211,421.66
Other Current Liabilities		
2100 - Prepaid Rent	967.80	400.00
2200 - Tenant Security Deposits	20,400.00	20,100.00
2201 - Security Deposits in Transit	600.00	600.00
2226 - Accrued Interest	6,729.54	6,729.54
Total Other Current Liabilities	28,697.34	27,829.54
Long Term Liabilities		
2232 - Deferred THFHMC Fees	47,360.79	49,522.29
2300 - N/P - Lancaster	2,044,648.05	2,047,631.85
2301 - N/P - TDHCA	1,599,999.68	1,604,166.35
2310 - Loan Costs	(124,117.08)	(124,438.50)
Total Long Term Liabilities	3,567,891.44	3,576,881.99
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	4,360,383.05	4,362,978.39
Equity		
Retained Earnings	(474,547.71)	(474,547.71)
Current Net Income	(45,922.19)	(25,483.21)
Total Equity	(520,469.90)	(500,030.92)
Total Liabilities & Equity	3,839,913.15	3,862,947.47

Chandler Place Apartments

Budget Comparison

July 31, 2023

116 - Chandler Place Apartments
Blanco, Texas

	116--Chandler Place Apartments										
	Year Ending	Month Ending 07/31/2023				Month Ending	Year to Date 07/31/2023				
	12/31/2023	Actual	Budget	Variance	07/31/2023	07/31/2023	Actual	Budget	Variance	%	
	Budget				%	Budget variance note					Budget variance note
Income											
Rental Income											
3000 - Scheduled Rent	446,976.00	42,921.00	37,248.00	5,673.00	15.23 %	Scheduled billing for the month of July.	331,396.00	260,736.00	70,660.00	27.10 %	5-2023 Rents increase significantly above budgeted expectations. YTD has been consistent at +29% 5-2023 2 Garages leased out. Budget is for all garages and storages being leased and collected upon.
3020 - Garage and Parking Space Rent	4,775.00	223.00	398.00	(175.00)	(43.96) %	One garage is down and not rented out.	1,198.00	2,786.00	(1,588.00)	(56.99) %	
Total Rental Income	451,751.00	43,144.00	37,646.00	5,498.00	14.60 %		332,594.00	263,522.00	69,072.00	26.21 %	
Vacancy, Losses & Concessions											
3010 - Loss to Lease	(19,522.00)	511.00	(1,627.00)	2,138.00	131.40 %	Rents are being raised \$70 this year at recertification and leasing at max rents for new move ins.	(34,712.55)	(11,389.00)	(23,323.55)	(204.79) %	
3015 - Vacancy Loss	(34,109.00)	(7,659.00)	(2,842.00)	(4,817.00)	(169.49) %	Multiple vacancies on this property.	(58,035.00)	(19,894.00)	(38,141.00)	(191.72) %	
3030 - Rental Concessions: Tenant	(950.00)	(127.00)	(79.00)	(48.00)	(60.75) %		(521.00)	(553.00)	32.00	5.78 %	
3050 - Bad Debt	(1,500.00)	0.00	(125.00)	125.00	100.00 %		(5,137.23)	(875.00)	(4,262.23)	(487.11) %	
Total Vacancy, Losses & Concessions	(56,081.00)	(7,275.00)	(4,673.00)	(2,602.00)	(55.68) %		(98,405.78)	(32,711.00)	(65,694.78)	(200.83) %	
Net Rental Income	395,670.00	35,869.00	32,973.00	2,896.00	8.78 %		234,188.22	230,811.00	3,377.22	1.46 %	
Tenant Fees											
3200 - Late Fees	3,000.00	200.00	250.00	(50.00)	(20.00) %		1,275.00	1,750.00	(475.00)	(27.14) %	
3205 - NSF Fees	0.00	0.00	0.00	0.00	0.00 %		25.00	0.00	25.00	100.00 %	
3220 - Reletting Fees	2,500.00	0.00	208.00	(208.00)	(100.00) %		2,280.10	1,456.00	824.10	56.60 %	
3225 - Move-out Charges	6,800.00	0.00	567.00	(567.00)	(100.00) %		1,769.00	3,969.00	(2,200.00)	(55.42) %	
3235 - Screening Fees	575.00	0.00	48.00	(48.00)	(100.00) %		200.43	336.00	(135.57)	(40.34) %	
Total Tenant Fees	12,875.00	200.00	1,073.00	(873.00)	(81.36) %		5,549.53	7,511.00	(1,961.47)	(26.11) %	
Other Income											
3300 - Laundry income	200.00	0.00	17.00	(17.00)	(100.00) %		75.00	119.00	(44.00)	(36.97) %	
3315 - Interest income	168.00	88.72	14.00	74.72	533.71 %		451.72	98.00	353.72	360.93 %	
Total Other Income	368.00	88.72	31.00	57.72	186.19 %		526.72	217.00	309.72	142.72 %	
Total Income	408,913.00	36,157.72	34,077.00	2,080.72	6.10 %		240,264.47	238,539.00	1,725.47	0.72 %	
Expenses											
Payroll & Related											
4000 - Salaries - Manager	19,843.66	883.20	1,653.64	770.44	46.59 %	New manager was hired and then left shortly thereafter.	7,453.67	11,575.48	4,121.81	35.60 %	
4005 - Salaries - Assistant Manager	0.00	0.00	0.00	0.00	0.00 %		393.40	0.00	(393.40)	(100.00) %	

Chandler Place Apartments Budget Comparison

July 31, 2023

116 - Chandler Place Apartments
Blanco, Texas

	116--Chandler Place Apartments										
	Year Ending	Month Ending 07/31/2023				Month Ending	Year to Date 07/31/2023				Year To Date
	12/31/2023	Month Ending 07/31/2023				07/31/2023	Year to Date 07/31/2023				07/31/2023
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4015 - Salaries - Maintenance	20,941.76	1,595.71	1,745.15	149.44	8.56 %		8,680.92	12,216.05	3,535.13	28.93 %	
4020 - Health Insurance	6,323.19	280.04	526.93	246.89	46.85 %	Only 1 full time employee eligible for benefits.	1,939.26	3,688.51	1,749.25	47.42 %	
4021 - Dental Insurance	423.93	0.00	35.33	35.33	100.00 %		0.00	247.31	247.31	100.00 %	
4022 - Vision Insurance	100.58	4.18	8.38	4.20	50.11 %		28.94	58.66	29.72	50.66 %	
4025 - Retirement - Safe Harbor	496.17	50.92	41.35	(9.57)	(23.14) %		55.97	289.45	233.48	80.66 %	
4026 - Retirement - Matching	330.78	2.88	27.57	24.69	89.55 %		392.56	192.99	(199.57)	(103.40) %	
4027 - Life Insurance	294.32	1.11	24.53	23.42	95.47 %		7.65	171.71	164.06	95.54 %	
4028 - Disability Insurance	0.00	12.03	0.00	(12.03)	(100.00) %		84.17	0.00	(84.17)	(100.00) %	
4030 - Payroll Taxes	1,281.78	202.02	106.82	(95.20)	(89.12) %		1,428.91	747.74	(681.17)	(91.09) %	
4032 - Worker's Compensation Insurance	366.85	28.67	30.57	1.90	6.21 %		161.08	213.99	52.91	24.72 %	
4040 - Overtime	441.39	101.58	36.78	(64.80)	(176.18) %		982.48	257.46	(725.02)	(281.60) %	
4045 - Bonuses	2,000.00	5.43	167.00	161.57	96.74 %	Paid quarterly and only one eligible employee	5.43	1,169.00	1,163.57	99.53 %	
4061 - Employee Recruiting/Screening	0.00	339.87	0.00	(339.87)	(100.00) %	New hire screened for this property.	3,110.34	0.00	(3,110.34)	(100.00) %	
Total Payroll & Related	52,844.41	3,507.64	4,404.05	896.41	20.35 %		24,724.78	30,828.35	6,103.57	19.79 %	
Administrative Expenses											
4035 - Uniforms	817.00	93.69	68.00	(25.69)	(37.77) %		344.31	476.00	131.69	27.66 %	
4100 - Management Fees	23,000.00	0.00	1,917.00	1,917.00	100.00 %		0.00	13,419.00	13,419.00	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 %		4,200.00	4,200.00	0.00	0.00 %	
4102 - Office Equipment & Furniture	350.00	0.00	29.00	29.00	100.00 %		109.99	203.00	93.01	45.81 %	
4105 - Postage	12.00	0.00	1.00	1.00	100.00 %		31.09	7.00	(24.09)	(344.14) %	
4106 - Office Supplies	500.00	0.00	42.00	42.00	100.00 %		360.88	294.00	(66.88)	(22.74) %	
4108 - IT Contract	1,008.00	84.00	84.00	0.00	0.00 %		588.00	588.00	0.00	0.00 %	
4109 - IT Hardware	250.00	0.00	21.00	21.00	100.00 %		0.00	147.00	147.00	100.00 %	
4110 - IT Software	3,385.38	279.94	282.00	2.06	0.73 %		2,199.64	1,974.00	(225.64)	(11.43) %	
4111 - Telephone & Fax	0.00	192.27	0.00	(192.27)	(100.00) %	Property phone was previously free, and we had to change service due to unforeseen circumstance.	237.48	0.00	(237.48)	(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	217.00	93.25	42.97 %	
4116 - Membership Dues	180.00	0.00	15.00	15.00	100.00 %		0.00	105.00	105.00	100.00 %	
4117 - Vehicle Maintenance & Repairs	125.00	0.00	10.00	10.00	100.00 %		29.40	70.00	40.60	58.00 %	
4119 - Travel	360.00	157.20	30.00	(127.20)	(424.00) %	Another manager came and helped out this property for 2 days.	1,615.06	210.00	(1,405.06)	(669.07) %	
4120 - Bank Fees	254.64	45.44	21.00	(24.44)	(116.38) %		93.99	147.00	53.01	36.06 %	

Chandler Place Apartments

Budget Comparison

July 31, 2023

116 - Chandler Place Apartments
Blanco, Texas

	116--Chandler Place Apartments									Year To Date	
	Year Ending 12/31/2023	Month Ending 07/31/2023			Month Ending 07/31/2023	Month Ending 07/31/2023	Year to Date 07/31/2023			07/31/2023	
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4121 - Eviction	250.00	0.00	21.00	21.00	100.00 %		(129.00)	147.00	276.00	187.75 %	
4122 - Resident Screening Services	575.00	36.26	48.00	11.74	24.45 %		271.95	336.00	64.05	19.06 %	
4125 - Audit Fees	7,500.00	0.00	625.00	625.00	100.00 %		7,500.00	4,375.00	(3,125.00)	(71.42) %	5-2023 YTD numbers 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 %		3,780.00	3,780.00	0.00	0.00 %	
4127 - Tax Prep Fees	1,500.00	0.00	125.00	125.00	100.00 %		1,500.00	875.00	(625.00)	(71.42) %	
4129 - Fuel	360.00	0.00	30.00	30.00	100.00 %		237.15	210.00	(27.15)	(12.92) %	
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	294.00	(206.00)	(70.06) %	
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	0.00	0.00	0.00	0.00 %		875.00	0.00	(875.00)	(100.00) %	
4250 - Resident Services Fee - THF	2,400.00	200.00	200.00	0.00	0.00 %		1,400.00	1,400.00	0.00	0.00 %	
4258 - Resident Services - Supplies	500.00	0.00	42.00	42.00	100.00 %		0.00	294.00	294.00	100.00 %	
Total Administrative Expenses	57,882.02	2,228.80	4,824.00	2,595.20	53.79 %		25,975.96	33,768.00	7,792.04	23.07 %	
Marketing Expenses											
4200 - Signage	1,000.00	0.00	83.00	83.00	100.00 %		144.22	581.00	436.78	75.17 %	
4201 - Printed Material	550.00	0.00	46.00	46.00	100.00 %		39.95	322.00	282.05	87.59 %	
4202 - Internet Advertising	686.00	54.00	57.00	3.00	5.26 %		378.00	399.00	21.00	5.26 %	
4203 - Flags/Poles	750.00	0.00	63.00	63.00	100.00 %		0.00	441.00	441.00	100.00 %	
4204 - Advertising - Other	1,000.00	0.00	83.00	83.00	100.00 %		32.48	581.00	548.52	94.40 %	
Total Marketing Expenses	3,986.00	54.00	332.00	278.00	83.73 %		594.65	2,324.00	1,729.35	74.41 %	
Utilities											
4300 - Utilities - Electric Vacancies	3,000.00	434.36	250.00	(184.36)	(73.74) %	More vacant units than anticipated. Should have filled by end of August.	2,321.14	1,750.00	(571.14)	(32.63) %	
4301 - Utilities - Electric - Office/Other	4,200.00	400.67	350.00	(50.67)	(14.47) %		2,194.37	2,450.00	255.63	10.43 %	
4315 - Utilities - Water	77,100.00	3,054.60	6,000.00	2,945.40	49.09 %	Water bill was lower this month due to fixed leak.	33,627.50	44,500.00	10,872.50	24.43 %	
4325 - Utilities - Sewer	42,000.00	2,800.00	3,500.00	700.00	20.00 %	Based on usage and occupancy is lower than budgeted.	15,966.09	24,500.00	8,533.91	34.83 %	
4340 - Utilities - Trash	8,400.00	701.18	700.00	(1.18)	(0.16) %		4,908.26	4,900.00	(8.26)	(0.16) %	
Total Utilities	134,700.00	7,390.81	10,800.00	3,409.19	31.56 %		59,017.36	78,100.00	19,082.64	24.43 %	
Operating & Maintenance Expenses											
4450 - Make-Ready - Hardware	100.00	0.00	8.00	8.00	100.00 %		16.67	56.00	39.33	70.23 %	
4452 - Make-Ready - Appliances	390.00	0.00	33.00	33.00	100.00 %		635.56	231.00	(404.56)	(175.13) %	
4453 - Make-Ready - Electrical	220.00	0.00	18.00	18.00	100.00 %		0.00	126.00	126.00	100.00 %	
4454 - Make-Ready - Plumbing	100.00	0.00	8.00	8.00	100.00 %		7.57	56.00	48.43	86.48 %	
4456 - Make-Ready - Carpet	2,564.00	0.00	214.00	214.00	100.00 %		1,074.03	1,498.00	423.97	28.30 %	
4458 - Make-Ready - Painting	453.00	0.00	38.00	38.00	100.00 %		0.00	266.00	266.00	100.00 %	

Chandler Place Apartments

Budget Comparison

July 31, 2023

116 - Chandler Place Apartments

Blanco, Texas

116--Chandler Place Apartments

	116--Chandler Place Apartments										
	Year Ending	Month Ending				Month Ending	Year To Date				
	12/31/2023	Month Ending 07/31/2023				07/31/2023	07/31/2023				
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4459 - Make- Ready - Cleaning	250.00	0.00	21.00	21.00	100.00 %		5.41	147.00	141.59	96.31 %	
4460 - Make-Ready - Other	100.00	0.00	8.00	8.00	100.00 %		0.00	56.00	56.00	100.00 %	
4461 - Make-Ready - Drywall Repair	59.00	0.00	5.00	5.00	100.00 %		0.00	35.00	35.00	100.00 %	
4464 - Make Ready - Window Treatments	363.00	0.00	30.00	30.00	100.00 %		440.80	210.00	(230.80)	(109.90) %	
4465 - Make Ready - Doors/Locks/Keys	0.00	0.00	0.00	0.00	0.00 %		6.04	0.00	(6.04)	(100.00) %	
Total Operating & Maintenance Expenses	4,599.00	0.00	383.00	383.00	100.00 %		2,186.08	2,681.00	494.92	18.46 %	
Maintenance & Repairs											
4400 - Materials - Hardware	310.00	52.66	26.00	(26.66)	(102.53) %	Hardware was purchased to help fix leak on property.	105.90	182.00	76.10	41.81 %	
4401 - Materials - A/C	700.00	0.00	58.00	58.00	100.00 %		229.25	406.00	176.75	43.53 %	
4402 - Materials - Appliances	4,628.00	0.00	386.00	386.00	100.00 %		1,793.28	2,702.00	908.72	33.63 %	
4403 - Materials - Electrical	162.00	0.00	14.00	14.00	100.00 %		0.00	98.00	98.00	100.00 %	
4404 - Materials - Plumbing	903.00	0.00	75.00	75.00	100.00 %		397.01	525.00	127.99	24.37 %	
4405 - Materials - Pool	484.00	0.00	40.00	40.00	100.00 %		389.57	280.00	(109.57)	(39.13) %	
4407 - Materials - Paint	110.00	0.00	9.00	9.00	100.00 %		0.00	63.00	63.00	100.00 %	
4408 - Materials - Janitorial	310.00	0.00	26.00	26.00	100.00 %		238.48	182.00	(56.48)	(31.03) %	
4409 - Materials - Landscaping & Irrigation	30.00	15.18	3.00	(12.18)	(406.00) %		64.87	21.00	(43.87)	(208.90) %	
4410 - Materials - Smoke Alarms	190.00	0.00	16.00	16.00	100.00 %		129.56	112.00	(17.56)	(15.67) %	
4411 - Materials - Drywall Repair	10.00	0.00	1.00	1.00	100.00 %		0.00	7.00	7.00	100.00 %	
4413 - Materials - Doors/Locks/Keys	30.00	0.00	3.00	3.00	100.00 %		360.30	21.00	(339.30)	(1,615.71) %	
4414 - Materials - Light Bulbs/Fixtures	830.00	0.00	69.00	69.00	100.00 %		150.17	483.00	332.83	68.90 %	
4415 - Materials - Exterior Lights	0.00	0.00	0.00	0.00	0.00 %		105.26	0.00	(105.26)	(100.00) %	
4416 - Materials - Other	1,320.00	0.00	110.00	110.00	100.00 %		146.80	770.00	623.20	80.93 %	
4417 - Small Tools	20.00	14.23	2.00	(12.23)	(611.50) %		374.29	14.00	(360.29)	(2,573.50) %	
Total Maintenance & Repairs	10,037.00	82.07	838.00	755.93	90.20 %		4,484.74	5,866.00	1,381.26	23.54 %	
Contract Costs											
4500 - Contract Costs - Pest Control	1,570.00	0.00	131.00	131.00	100.00 %		1,453.17	917.00	(536.17)	(58.47) %	
4501 - Contract Costs - Landscaping	20,150.00	1,650.00	1,679.00	29.00	1.72 %		11,812.82	11,753.00	(59.82)	(0.50) %	
4502 - Contract Costs - Irrigation	10,000.00	0.00	833.00	833.00	100.00 %		0.00	5,831.00	5,831.00	100.00 %	
4504 - Contract Costs - A/C Repair	6,758.00	0.00	563.00	563.00	100.00 %		0.00	3,941.00	3,941.00	100.00 %	
4505 - Contract Costs - A/C Replacement	20,000.00	0.00	1,666.67	1,666.67	100.00 %		0.00	11,666.69	11,666.69	100.00 %	
4506 - Contract Costs - Plumbing	2,585.00	0.00	215.00	215.00	100.00 %		0.00	1,505.00	1,505.00	100.00 %	
4508 - Contract Costs - Carpet Cleaning	1,001.00	0.00	83.00	83.00	100.00 %		129.03	581.00	451.97	77.79 %	
4509 - Contract Costs - Carpet Replacement	770.00	0.00	64.00	64.00	100.00 %		0.00	448.00	448.00	100.00 %	
4514 - Contract Costs - Pool	0.00	720.25	0.00	(720.25)	(100.00) %	Monthly pool service.	720.25	0.00	(720.25)	(100.00) %	
4518 - Contract Costs - Fire Monitoring	2,080.00	0.00	173.00	173.00	100.00 %		225.00	1,211.00	986.00	81.42 %	
4522 - Contract Costs - Glass	490.00	0.00	41.00	41.00	100.00 %		1,328.36	287.00	(1,041.36)	(362.84) %	
4524 - Contract Costs - Other	1,000.00	0.00	83.00	83.00	100.00 %		0.00	581.00	581.00	100.00 %	
Total Contract Costs	66,404.00	2,370.25	5,531.67	3,161.42	57.15 %		15,668.63	38,721.69	23,053.06	59.53 %	
Taxes & Insurance											
4600 - Property Insurance	26,000.00	2,126.50	2,167.00	40.50	1.86 %		14,885.50	15,169.00	283.50	1.86 %	
Total Taxes & Insurance	26,000.00	2,126.50	2,167.00	40.50	1.86 %		14,885.50	15,169.00	283.50	1.86 %	
Total Operating Expenses	356,452.43	17,760.07	29,279.72	11,519.65	39.34 %		147,537.70	207,458.04	59,920.34	28.88 %	
Net Operating Income (Loss)	52,460.57	18,397.65	4,797.28	13,600.37	283.50 %		92,726.77	31,080.96	61,645.81	198.33 %	

Chandler Place Apartments Budget Comparison

July 31, 2023

116 - Chandler Place Apartments
Blanco, Texas

	116--Chandler Place Apartments										
	Year Ending	Month Ending 07/31/2023				Month Ending	Year to Date 07/31/2023				Year To Date
	12/31/2023	Month Ending 07/31/2023		Month Ending 07/31/2023	07/31/2023	Year to Date 07/31/2023		07/31/2023	Year To Date		
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	
Non-Operating Income											
3400 - CAPEX funding from Replacement Reserves	49,500.00	0.00	4,125.00	(4,125.00)	(100.00) %		0.00	28,875.00	(28,875.00)	(100.00) %	
Total Non-Operating Income	49,500.00	0.00	4,125.00	(4,125.00)	(100.00) %		0.00	28,875.00	(28,875.00)	(100.00) %	
Non-Operating Expenses											
Capital Expenditures											
4735 - Capital Expenditures	24,500.00	18,098.86	2,042.00	(16,056.86)	(786.33) %	Exterior painting and stripping done on parking lot.	18,098.86	14,294.00	(3,804.86)	(26.61) %	
Total Capital Expenditures	24,500.00	18,098.86	2,042.00	(16,056.86)	(786.33) %		18,098.86	14,294.00	(3,804.86)	(26.61) %	
Depreciation & Amortization											
4710 - Depreciation	111,775.00	9,314.60	9,315.00	0.40	0.00 %		65,202.20	65,205.00	2.80	0.00 %	
4715 - Amortization	5,382.00	448.52	449.00	0.48	0.10 %		3,139.64	3,143.00	3.36	0.10 %	
Total Depreciation & Amortization	117,157.00	9,763.12	9,764.00	0.88	0.00 %		68,341.84	68,348.00	6.16	0.00 %	
Debt Services											
4700 - Mortgage Interest #1	82,800.00	6,671.87	6,900.00	228.13	3.30 %		46,905.48	48,300.00	1,394.52	2.88 %	
4720 - Mortgage Insurance	9,448.71	4,302.78	787.00	(3,515.78)	(446.73) %	03.01.23-02.28.24 MIP Ins prepaid by Orix Jan 2023 and adjust for 5 months	4,302.78	5,509.00	1,206.22	21.89 %	
4725 - Loan Costs	1,000.00	0.00	83.00	83.00	100.00 %		0.00	581.00	581.00	100.00 %	
Total Debt Services	93,248.71	10,974.65	7,770.00	(3,204.65)	(41.24) %		51,208.26	54,390.00	3,181.74	5.84 %	
Other Non-Operating Expenses											
4826 - Inspections	1,000.00	0.00	83.00	83.00	100.00 %		1,000.00	581.00	(419.00)	(72.11) %	
Total Other Non-Operating Expenses	1,000.00	0.00	83.00	83.00	100.00 %		1,000.00	581.00	(419.00)	(72.11) %	
Total Non-Operating Expenses	235,905.71	38,836.63	19,659.00	(19,177.63)	(97.55) %		138,648.96	137,613.00	(1,035.96)	(0.75) %	
Net Income (Loss)	(133,945.14)	(20,438.98)	(10,736.72)	(9,702.26)	(90.36) %		(45,922.19)	(77,657.04)	31,734.85	40.86 %	

Kingsland Trails Apartments Comparative Balance Sheet

July 31, 2023

	Current Month 07/31/2023	Prior Month 06/30/2023
Assets		
Current Assets		
Cash		
1000 - Cash - Operating SSBT 0857	84,376.43	78,789.78
1015 - Cash - Tenant Sec Dep SSBT 5245	27,951.77	27,124.43
Total Cash	<u>112,328.20</u>	<u>105,914.21</u>
Accounts Receivable		
1200 - A/R - Tenant	2,084.03	6,810.95
1201 - A/R - Misc	90,118.16	90,118.16
Total Accounts Receivable	<u>92,202.19</u>	<u>96,929.11</u>
Deposits & Escrows		
1102 - Lender Held Replacement Reserves	359,045.84	356,768.57
1105 - Lender Held Insurance Escrow	39,454.20	35,508.78
1120 - Mortgage Insurance Reserves	3,507.98	3,081.89
Total Deposits & Escrows	<u>402,008.02</u>	<u>395,359.24</u>
Other Current Assets		
1410 - Prepaid Insurance	7,580.74	11,302.82
Total Other Current Assets	<u>7,580.74</u>	<u>11,302.82</u>
Total Current Assets	614,119.15	609,505.38
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	<u>2,911,291.74</u>	<u>2,911,291.74</u>
Depreciation & Amortization		
1700 - Accumulated Depreciation	(1,008,545.21)	(1,001,392.30)
Total Depreciation & Amortization	<u>(1,008,545.21)</u>	<u>(1,001,392.30)</u>
Total Fixed Assets	1,902,746.53	1,909,899.44
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	<u>(446.46)</u>	<u>(446.46)</u>
Total Assets	<u>2,516,419.22</u>	<u>2,518,958.36</u>

Kingsland Trails Apartments Comparative Balance Sheet

July 31, 2023

	Current Month 07/31/2023	Prior Month 06/30/2023
Liabilities & Equity		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	6,550.56	7,299.67
2001 - A/P – THFHMC	7,857.95	7,080.93
2113 - Escheatment	944.00	944.00
2508 - A/P - Chase 5159	21.05	21.05
2510 - A/P - Chase 9535	101.75	101.75
2543 - A/P - Elan 8724	24.85	0.00
2554 - A/P - Chase 0726	37.59	11.80
2564 - A/P - Chase 4069	716.99	1,119.99
2569 - A/P - Elan 6620	132.72	0.00
2573 - A/P - Chase 1947	111.00	0.00
2582 - A/P - Chase 9137	0.00	69.30
2584 - A/P - Chase 2392	400.98	0.00
Total Current Liabilities	16,899.44	16,648.49
Other Current Liabilities		
2100 - Prepaid Rent	5,620.18	2,100.10
2200 - Tenant Security Deposits	26,543.00	26,718.00
2201 - Security Deposits in Transit	1,780.00	0.00
2226 - Accrued Interest	5,673.76	5,673.76
Total Other Current Liabilities	39,616.94	34,491.86
Long Term Liabilities		
2300 - N/P - Lancaster	2,000,529.19	2,003,896.75
2310 - Loan Costs	(123,390.69)	(123,742.23)
Total Long Term Liabilities	1,877,138.50	1,880,154.52
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	2,787,089.46	2,784,729.45
Equity		
2911 - ILP Capital	(85,511.64)	(85,511.64)
Retained Earnings	(113,449.24)	(113,449.24)
Current Net Income	(71,709.36)	(66,810.21)
Total Equity	(270,670.24)	(265,771.09)
Total Liabilities & Equity	2,516,419.22	2,518,958.36

Kingsland Trails Apartments

Budget Comparison

July 31, 2023

106 - Kingsland Trails Apartments
Kingsland, Texas

	106--Kingsland Trails Apartments										
	Year Ending	Month Ending 07/31/2023				Month Ending	Year to Date 07/31/2023				Year To Date
	12/31/2023	Month Ending 07/31/2023		Month Ending	07/31/2023		Year to Date 07/31/2023		07/31/2023		
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	
Income											
Rental Income											
3000 - Scheduled Rent	732,996.00	77,391.00	61,083.00	16,308.00	26.69 %	TDHCA posted rent increases for 2023	441,609.00	427,581.00	14,028.00	3.28 %	
Total Rental Income	732,996.00	77,391.00	61,083.00	16,308.00	26.69 %		441,609.00	427,581.00	14,028.00	3.28 %	
Vacancy, Losses & Concessions											
3010 - Loss to Lease	(58,531.00)	(18,856.00)	(4,878.00)	(13,978.00)	(286.55) %	Raising rents \$50 this year and on sliding scale to get closer to max rents for next year and leasing out units at max rents.	(45,099.00)	(34,146.00)	(10,953.00)	(32.07) %	
3015 - Vacancy Loss	(8,065.00)	(4,201.00)	(672.00)	(3,529.00)	(525.14) %	4 vacant units	(12,580.00)	(4,704.00)	(7,876.00)	(167.43) %	
3030 - Rental Concessions: Tenant	(750.00)	(702.00)	(63.00)	(639.00)	(1,014.28) %	\$502.00 move in concession and \$200 pool monitor concession.	(902.00)	(441.00)	(461.00)	(104.53) %	
3050 - Bad Debt	(17,070.00)	(8,381.85)	(1,423.00)	(6,958.85)	(489.02) %	2 residents moved out owing back rent that was written off to uncollectible.	(23,286.12)	(9,961.00)	(13,325.12)	(133.77) %	
Total Vacancy, Losses & Concessions	(84,416.00)	(32,140.85)	(7,036.00)	(25,104.85)	(356.80) %		(81,867.12)	(49,252.00)	(32,615.12)	(66.22) %	
Net Rental Income	648,580.00	45,250.15	54,047.00	(8,796.85)	(16.27) %		359,741.88	378,329.00	(18,587.12)	(4.91) %	
Tenant Fees											
3200 - Late Fees	4,800.00	585.00	400.00	185.00	46.25 %	late fees charged back to residents.	3,725.00	2,800.00	925.00	33.03 %	
3201 - Tenant - Utility Charges	50.00	0.00	4.00	(4.00)	(100.00) %		0.00	28.00	(28.00)	(100.00) %	
3205 - NSF Fees	180.00	0.00	15.00	(15.00)	(100.00) %		25.00	105.00	(80.00)	(76.19) %	
3206 - Pet Fees	200.00	0.00	17.00	(17.00)	(100.00) %		0.00	119.00	(119.00)	(100.00) %	
3210 - Maintenance Fees	500.00	100.00	42.00	58.00	138.09 %		877.42	294.00	583.42	198.44 %	
3215 - Court Fees - Tenant	750.00	154.00	63.00	91.00	144.44 %		154.00	441.00	(287.00)	(65.07) %	
3220 - Reletting Fees	2,500.00	1,156.85	208.00	948.85	456.17 %	Reletting fees charged to previous tenants who broke their lease.	4,533.90	1,456.00	3,077.90	211.39 %	
3225 - Move-out Charges	6,800.00	2,395.00	567.00	1,828.00	322.39 %	Move out charges for previous residents.	10,667.29	3,969.00	6,698.29	168.76 %	
3235 - Screening Fees	1,280.00	18.13	107.00	(88.87)	(83.05) %		145.23	749.00	(603.77)	(80.61) %	
Total Tenant Fees	17,060.00	4,408.98	1,423.00	2,985.98	209.83 %		20,127.84	9,961.00	10,166.84	102.06 %	
Other Income											
3300 - Laundry income	100.00	0.00	8.00	(8.00)	(100.00) %		0.00	56.00	(56.00)	(100.00) %	
3305 - Vending income	100.00	0.00	8.00	(8.00)	(100.00) %		0.00	56.00	(56.00)	(100.00) %	
3315 - Interest income	100.00	221.61	8.00	213.61	2,670.12 %	Replacement Reserve and bank account interest earned	928.41	56.00	872.41	1,557.87 %	
Total Other Income	300.00	221.61	24.00	197.61	823.37 %		928.41	168.00	760.41	452.62 %	

Kingsland Trails Apartments

Budget Comparison

July 31, 2023

106 - Kingsland Trails Apartments
Kingsland, Texas

	106--Kingsland Trails Apartments										
	Year Ending	Month Ending 07/31/2023				Month Ending	Year to Date				
	12/31/2023	Month Ending 07/31/2023			07/31/2023	07/31/2023					
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
Total Income	665,940.00	49,880.74	55,494.00	(5,613.26)	(10.11) %		380,798.13	388,458.00	(7,659.87)	(1.97) %	
Expenses											
Payroll & Related											
4000 - Salaries - Manager	22,846.00	3,046.40	1,904.00	(1,142.40)	(60.00) %	Only a manager, no assistant manager as what was budgeted. initially.	12,419.74	13,328.00	908.26	6.81 %	7-2023
4005 - Salaries - Assistant Manager	16,848.00	0.00	1,404.00	1,404.00	100.00 %	No longer an assistant. Just one manager.	6,138.80	9,828.00	3,689.20	37.53 %	
4015 - Salaries - Maintenance	46,778.00	3,770.43	3,898.00	127.57	3.27 %		27,325.81	27,286.00	(39.81)	(0.14) %	
4020 - Health Insurance	14,080.00	643.96	1,173.00	529.04	45.10 %	New employee not eligible for benefits yet.	7,252.64	8,211.00	958.36	11.67 %	
4021 - Dental Insurance	944.00	0.00	79.00	79.00	100.00 %		0.00	553.00	553.00	100.00 %	
4022 - Vision Insurance	224.00	9.59	19.00	9.41	49.52 %		108.01	133.00	24.99	18.78 %	
4025 - Retirement - Safe Harbor	1,265.00	114.84	105.00	(9.84)	(9.37) %		242.01	735.00	492.99	67.07 %	
4026 - Retirement - Matching	843.00	5.76	70.00	64.24	91.77 %		1,335.91	490.00	(845.91)	(172.63) %	
4027 - Life Insurance	627.00	2.49	52.00	49.51	95.21 %		28.12	364.00	335.88	92.27 %	
4028 - Disability Insurance	0.00	28.97	0.00	(28.97)	(100.00) %		297.13	0.00	(297.13)	(100.00) %	
4030 - Payroll Taxes	3,267.00	563.98	272.00	(291.98)	(107.34) %		3,869.51	1,904.00	(1,965.51)	(103.23) %	5-2023 Payroll taxes are significantly higher than budget YTD. Possible budgeting oversight.
4032 - Worker's Compensation Insurance	778.00	78.84	65.00	(13.84)	(21.29) %		424.42	455.00	30.58	6.72 %	
4040 - Overtime	896.00	300.59	75.00	(225.59)	(300.78) %	Call outs after hours.	1,917.83	525.00	(1,392.83)	(265.30) %	
4045 - Bonuses	4,500.00	169.79	375.00	205.21	54.72 %	Paid quarterly	1,284.58	2,625.00	1,340.42	51.06 %	
4061 - Employee Recruiting/Screening	0.00	171.27	0.00	(171.27)	(100.00) %	Indeed ad for new hire manager	413.66	0.00	(413.66)	(100.00) %	
Total Payroll & Related	113,896.00	8,906.91	9,491.00	584.09	6.15 %		63,058.17	66,437.00	3,378.83	5.08 %	
Administrative Expenses											
4035 - Uniforms	2,223.00	185.26	185.00	(0.26)	(0.14) %		1,486.99	1,295.00	(191.99)	(14.82) %	
4100 - Management Fees	29,320.00	3,067.25	2,443.00	(624.25)	(25.55) %		21,489.12	17,101.00	(4,388.12)	(25.66) %	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	675.59	29.00	(646.59)	(2,229.62) %	bought filing cabinet for office files.	927.53	203.00	(724.53)	(356.91) %	
4103 - Paper	0.00	83.48	0.00	(83.48)	(100.00) %		257.24	0.00	(257.24)	(100.00) %	
4104 - Toner	672.00	0.00	56.00	56.00	100.00 %		0.00	392.00	392.00	100.00 %	
4105 - Postage	110.00	0.00	9.00	9.00	100.00 %		24.00	63.00	39.00	61.90 %	
4106 - Office Supplies	2,825.00	293.45	235.00	(58.45)	(24.87) %		764.79	1,645.00	880.21	53.50 %	
4108 - IT Contract	2,244.00	187.00	187.00	0.00	0.00 %		1,309.00	1,309.00	0.00	0.00 %	
4109 - IT Hardware	250.00	0.00	21.00	21.00	100.00 %		0.00	147.00	147.00	100.00 %	
4110 - IT Software	5,526.00	513.86	461.00	(52.86)	(11.46) %		3,099.05	3,227.00	127.95	3.96 %	
4111 - Telephone & Fax	2,912.00	274.68	243.00	(31.68)	(13.03) %		1,343.70	1,701.00	357.30	21.00 %	

Kingsland Trails Apartments

Budget Comparison

July 31, 2023

106 - Kingsland Trails Apartments
Kingsland, Texas

106--Kingsland Trails Apartments

	Year Ending		106--Kingsland Trails Apartments				Month Ending		Year To Date			
	12/31/2023		Month Ending 07/31/2023		Month Ending 07/31/2023		07/31/2023		Year to Date 07/31/2023		07/31/2023	
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note	
4112 - Internet	1,500.00	99.95	125.00	25.05	20.04 %		796.73	875.00	78.27	8.94 %		
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	51.33	83.00	31.67	38.15 %		822.70	581.00	(241.70)	(41.60) %		
4116 - Membership Dues	200.00	0.00	17.00	17.00	100.00 %		37.50	119.00	81.50	68.48 %		
4117 - Vehicle Maintenance & Repairs	275.00	20.42	23.00	2.58	11.21 %		706.91	161.00	(545.91)	(339.07) %		
4119 - Travel	1,500.00	829.33	125.00	(704.33)	(563.46) %	Travel expenses for Melvin using personal truck and travel voucher for manager going to file evictions, Bridget travel expenses for training.	1,846.24	875.00	(971.24)	(110.99) %		
4120 - Bank Fees	255.00	0.00	21.00	21.00	100.00 %		60.00	147.00	87.00	59.18 %		
4121 - Eviction	750.00	154.00	63.00	(91.00)	(144.44) %		(1,759.00)	441.00	2,200.00	498.86 %		
4122 - Resident Screening Services	1,000.00	18.13	83.00	64.87	78.15 %		235.69	581.00	345.31	59.43 %		
4125 - Audit Fees	7,500.00	0.00	625.00	625.00	100.00 %		7,500.00	4,375.00	(3,125.00)	(71.42) %	5-2023 YTD amounts are in line with correct portions. 6-2023 One time cost budgeted over entire year	
4127 - Tax Prep Fees	1,500.00	0.00	125.00	125.00	100.00 %		1,500.00	875.00	(625.00)	(71.42) %	5-2023 YTD amounts are in line with correct portions 6-2023 One time cost budgeted over entire year	
4129 - Fuel	0.00	0.00	0.00	0.00	0.00 %		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) %		
4134 - Contract Costs - Admin	0.00	22.50	0.00	(22.50)	(100.00) %		22.50	0.00	(22.50)	(100.00) %		
4138 - Answering Service	0.00	160.00	0.00	(160.00)	(100.00) %	Monthly answering service costs.	1,280.00	0.00	(1,280.00)	(100.00) %	1-2023 This is the Answering service used for after hours at KT. -This was budgeted into telephone for the year. 6-2023 .	
4258 - Resident Services - Supplies	1,000.00	24.85	83.00	58.15	70.06 %		315.33	581.00	265.67	45.72 %		
Total Administrative Expenses	62,912.00	6,661.08	5,242.00	(1,419.08)	(27.07) %		44,824.22	36,694.00	(8,130.22)	(22.15) %		
Marketing Expenses												
4200 - Signage	1,000.00	349.65	83.00	(266.65)	(321.26) %	Pool signs made	417.81	581.00	163.19	28.08 %		
4201 - Printed Material	790.00	61.74	66.00	4.26	6.45 %		358.86	462.00	103.14	22.32 %		
4202 - Internet Advertising	710.00	54.00	59.00	5.00	8.47 %		398.00	413.00	15.00	3.63 %		
4203 - Flags/Poles	650.00	0.00	54.00	54.00	100.00 %		0.00	378.00	378.00	100.00 %		
Total Marketing Expenses	3,150.00	465.39	262.00	(203.39)	(77.62) %		1,174.67	1,834.00	659.33	35.95 %		
Utilities												
4300 - Utilities - Electric Vacancies	1,440.00	395.83	120.00	(275.83)	(229.85) %	electricity in make readies	1,101.14	840.00	(261.14)	(31.08) %		
4301 - Utilities - Electric - Office/Other	8,500.00	744.30	800.00	55.70	6.96 %		4,448.22	5,350.00	901.78	16.85 %		
4315 - Utilities - Water	74,700.00	1,109.02	5,500.00	4,390.98	79.83 %	water bill was cheaper this month	9,116.87	40,200.00	31,083.13	77.32 %		

Kingsland Trails Apartments Budget Comparison

July 31, 2023

106 - Kingsland Trails Apartments
Kingsland, Texas

	106--Kingsland Trails Apartments										
	Year Ending	Month Ending 07/31/2023				Month Ending	Year to Date				
	12/31/2023	Month Ending 07/31/2023		07/31/2023	07/31/2023	Year to Date 07/31/2023					
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4325 - Utilities - Sewer	25,200.00	2,028.00	2,100.00	72.00	3.42 %	due to irrigation re- pair work	14,196.00	14,700.00	504.00	3.42 %	
4340 - Utilities - Trash	28,281.00	2,792.46	2,357.00	(435.46)	(18.47) %	dumpster overfill extra charges from trash company	19,896.05	16,499.00	(3,397.05)	(20.58) %	
Total Utilities	138,121.00	7,069.61	10,877.00	3,807.39	35.00 %		48,758.28	77,589.00	28,830.72	37.15 %	
Operating & Maintenance Expenses											
4450 - Make-Ready - Hardware	290.00	0.00	24.00	24.00	100.00 %		0.00	168.00	168.00	100.00 %	
4451 - Make-Ready - A/C	100.00	0.00	8.00	8.00	100.00 %		99.33	56.00	(43.33)	(77.37) %	
4452 - Make-Ready - Appliances	2,000.00	190.88	167.00	(23.88)	(14.29) %		398.34	1,169.00	770.66	65.92 %	
4453 - Make-Ready - Electrical	100.00	105.00	8.00	(97.00)	(1,212.50) %		400.67	56.00	(344.67)	(615.48) %	
4454 - Make-Ready - Plumbing	100.00	207.26	8.00	(199.26)	(2,490.75) %	faucets purchased for make ready re- placement	793.09	56.00	(737.09)	(1,316.23) %	
4456 - Make-Ready - Carpet	7,550.00	4,331.80	629.00	(3,702.80)	(588.68) %	carpet replacement in make ready units	9,526.00	4,403.00	(5,123.00)	(116.35) %	
4457 - Make-Ready - Vinyl	0.00	5,574.11	0.00	(5,574.11)	(100.00) %	make ready vinyl replaced in a cou- ple of units.	14,049.11	0.00	(14,049.11)	(100.00) %	
4458 - Make-Ready - Painting	1,580.00	97.53	132.00	34.47	26.11 %		316.02	924.00	607.98	65.79 %	
4459 - Make- Ready - Cleaning	450.00	504.22	38.00	(466.22)	(1,226.89) %	contract cleaning for a couple of make readies	643.41	266.00	(377.41)	(141.88) %	
4460 - Make-Ready - Other	100.00	0.00	8.00	8.00	100.00 %		103.02	56.00	(47.02)	(83.96) %	
4461 - Make-Ready - Drywall Repair	0.00	0.00	0.00	0.00	0.00 %		13.28	0.00	(13.28)	(100.00) %	
4464 - Make Ready - Window Treatments	1,900.00	148.48	158.00	9.52	6.02 %		814.88	1,106.00	291.12	26.32 %	
4465 - Make Ready - Doors/Locks/Keys	0.00	0.00	0.00	0.00	0.00 %		2.83	0.00	(2.83)	(100.00) %	
Total Operating & Maintenance Expenses	14,170.00	11,159.28	1,180.00	(9,979.28)	(845.70) %		27,159.98	8,260.00	(18,899.98)	(228.81) %	
Maintenance & Repairs											
4400 - Materials - Hardware	200.00	13.83	17.00	3.17	18.64 %		464.46	119.00	(345.46)	(290.30) %	
4401 - Materials - A/C	3,500.00	24.77	292.00	267.23	91.51 %	parts purchased for ac repairs	369.22	2,044.00	1,674.78	81.93 %	
4402 - Materials - Appliances	8,000.00	0.00	667.00	667.00	100.00 %		2,556.46	4,669.00	2,112.54	45.24 %	
4403 - Materials - Electrical	750.00	0.00	63.00	63.00	100.00 %		657.80	441.00	(216.80)	(49.16) %	
4404 - Materials - Plumbing	3,700.00	0.00	308.00	308.00	100.00 %		(176.23)	2,156.00	2,332.23	108.17 %	
4405 - Materials - Pool	1,675.00	275.35	140.00	(135.35)	(96.67) %	pool supplies pur- chased for pool maintenance (chemicals)	1,103.15	980.00	(123.15)	(12.56) %	
4407 - Materials - Paint	100.00	0.00	8.00	8.00	100.00 %		405.72	56.00	(349.72)	(624.50) %	
4408 - Materials - Janitorial	1,200.00	0.00	100.00	100.00	100.00 %		258.23	700.00	441.77	63.11 %	
4409 - Materials - Landscaping & Irrigation	0.00	394.18	0.00	(394.18)	(100.00) %	topsoil purchased for areas where steppingstones were removed	1,414.18	0.00	(1,414.18)	(100.00) %	
4410 - Materials - Smoke Alarms	400.00	0.00	33.00	33.00	100.00 %		367.89	231.00	(136.89)	(59.25) %	
4412 - Materials - Screens	0.00	0.00	0.00	0.00	0.00 %		157.50	0.00	(157.50)	(100.00) %	
4413 - Materials - Doors/Locks/Keys	400.00	407.02	33.00	(374.02)	(1,133.39) %	exterior door pur- chased for occu- pied unit	419.33	231.00	(188.33)	(81.52) %	
4414 - Materials - Light Bulbs/Fixtures	815.00	0.00	68.00	68.00	100.00 %		17.07	476.00	458.93	96.41 %	

Kingsland Trails Apartments Budget Comparison

July 31, 2023

106 - Kingsland Trails Apartments
Kingsland, Texas

	106--Kingsland Trails Apartments										
	Year Ending	Month Ending				Month Ending	Year To Date				
	12/31/2023	07/31/2023				07/31/2023	07/31/2023				
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4416 - Materials - Other	500.00	0.00	42.00	42.00	100.00 %		114.54	294.00	179.46	61.04 %	
4417 - Small Tools	200.00	0.00	17.00	17.00	100.00 %		84.24	119.00	34.76	29.21 %	
Total Maintenance & Repairs	21,440.00	1,115.15	1,788.00	672.85	37.63 %		8,213.56	12,516.00	4,302.44	34.37 %	
Contract Costs											
4500 - Contract Costs - Pest Control	3,200.00	365.00	267.00	(98.00)	(36.70) %		1,400.00	1,869.00	469.00	25.09 %	
4501 - Contract Costs - Landscaping	26,012.00	0.00	2,168.00	2,168.00	100.00 %		8,712.82	15,176.00	6,463.18	42.58 %	
4502 - Contract Costs - Irrigation	500.00	0.00	42.00	42.00	100.00 %		1,325.00	294.00	(1,031.00)	(350.68) %	
4504 - Contract Costs - A/C Repair	1,950.00	0.00	163.00	163.00	100.00 %		0.00	1,141.00	1,141.00	100.00 %	
4505 - Contract Costs - A/C Replacement	16,830.00	0.00	1,403.00	1,403.00	100.00 %		14,644.00	9,821.00	(4,823.00)	(49.10) %	
4506 - Contract Costs - Plumbing	0.00	805.00	0.00	(805.00)	(100.00) %	sewer line flush out by KMUD	805.00	0.00	(805.00)	(100.00) %	
4507 - Contract Costs - Electrical	360.00	0.00	30.00	30.00	100.00 %		0.00	210.00	210.00	100.00 %	
4508 - Contract Costs - Carpet Cleaning	800.00	0.00	67.00	67.00	100.00 %		112.50	469.00	356.50	76.01 %	
4509 - Contract Costs - Carpet Replacement	1,000.00	0.00	83.00	83.00	100.00 %		0.00	581.00	581.00	100.00 %	
4516 - Contract Costs - Custodian	2,870.00	749.00	239.00	(510.00)	(213.38) %	monthly custodial cleaning plus previous month's charges.	1,605.00	1,673.00	68.00	4.06 %	
4522 - Contract Costs - Glass	0.00	0.00	0.00	0.00	0.00 %		568.05	0.00	(568.05)	(100.00) %	
4524 - Contract Costs - Other	1,000.00	45.00	83.00	38.00	45.78 %		606.33	581.00	(25.33)	(4.35) %	
Total Contract Costs	54,522.00	1,964.00	4,545.00	2,581.00	56.78 %		29,778.70	31,815.00	2,036.30	6.40 %	
Taxes & Insurance											
4600 - Property Insurance	54,900.00	3,722.08	4,575.00	852.92	18.64 %		26,054.56	32,025.00	5,970.44	18.64 %	
Total Taxes & Insurance	54,900.00	3,722.08	4,575.00	852.92	18.64 %		26,054.56	32,025.00	5,970.44	18.64 %	
Total Operating Expenses	463,111.00	41,063.50	37,960.00	(3,103.50)	(8.17) %		249,022.14	267,170.00	18,147.86	6.79 %	
Net Operating Income (Loss)	202,829.00	8,817.24	17,534.00	(8,716.76)	(49.71) %		131,775.99	121,288.00	10,487.99	8.64 %	
Non-Operating Income											
3400 - CAPEX funding from Replacement Reserves	400,000.00	0.00	33,334.00	(33,334.00)	(100.00) %		0.00	233,338.00	(233,338.00)	(100.00) %	
Total Non-Operating Income	400,000.00	0.00	33,334.00	(33,334.00)	(100.00) %		0.00	233,338.00	(233,338.00)	(100.00) %	
Non-Operating Expenses											
Capital Expenditures											
4730 - Replacement Reserves	0.00	0.00	0.00	0.00	0.00 %		46,532.72	0.00	(46,532.72)	(100.00) %	
4735 - Capital Expenditures	400,000.00	701.22	33,333.34	32,632.12	97.89 %	border purchased for playground area	31,076.94	233,333.38	202,256.44	86.68 %	
Total Capital Expenditures	400,000.00	701.22	33,333.34	32,632.12	97.89 %		77,609.66	233,333.38	155,723.72	66.73 %	
Depreciation & Amortization											
4710 - Depreciation	101,330.00	7,152.91	8,444.00	1,291.09	15.29 %		50,070.37	59,108.00	9,037.63	15.29 %	4-2023 Adjusted per 2022 Audit final
4715 - Amortization	6,005.00	351.54	500.00	148.46	29.69 %		2,907.24	3,500.00	592.76	16.93 %	5-2023 Adjusted per 2022 Audit final

Kingsland Trails Apartments Budget Comparison

July 31, 2023

106 - Kingsland Trails Apartments
Kingsland, Texas

	106--Kingsland Trails Apartments				Month Ending 07/31/2023 %	Month Ending 07/31/2023 Budget variance note	Year to Date 07/31/2023				Year To Date 07/31/2023 Budget variance note
	Year Ending 12/31/2023	Month Ending 07/31/2023					Actual	Budget	Variance	%	
	Budget	Actual	Budget	Variance							
Total Depreciation & Amortization	107,335.00	7,504.45	8,944.00	1,439.55	16.09 %		52,977.61	62,608.00	9,630.39	15.38 %	
Debt Services											
4700 - Interest - Lancaster	70,480.00	5,510.72	5,873.00	362.28	6.16 %		38,768.08	41,111.00	2,342.92	5.69 %	
4720 - Mortgage Insurance	5,460.00	0.00	455.00	455.00	100.00 %		0.00	3,185.00	3,185.00	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) %	
Total Debt Services	75,940.00	5,510.72	6,328.00	817.28	12.91 %		72,898.08	44,296.00	(28,602.08)	(64.57) %	
Other Non-Operating Expenses											
4800 - TDHCA Compliance	1,900.00	0.00	158.00	158.00	100.00 %		0.00	1,106.00	1,106.00	100.00 %	
Total Other Non-Operating Expenses	1,900.00	0.00	158.00	158.00	100.00 %		0.00	1,106.00	1,106.00	100.00 %	
Total Non-Operating Expenses	585,175.00	13,716.39	48,763.34	35,046.95	71.87 %		203,485.35	341,343.38	137,858.03	40.38 %	
Net Income (Loss)	17,654.00	(4,899.15)	2,104.66	(7,003.81)	(332.77) %		(71,709.36)	13,282.62	(84,991.98)	(639.87) %	

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

	THF Creek View Holdings			
	112--THF HLHC - Creek View Year To Date 07/31/2023	113--Creek View II Year To Date 07/31/2023	114--Creek View III Year To Date 07/31/2023	All Locations Year To Date 07/31/2023
	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>
Assets				
Current Assets				
Cash				
1004 - Cash - OPERATING #2	234,705.42	68,256.27	23,208.18	326,169.87
1008 - Cash - RESERVES	256.17	0.00	0.00	256.17
1016 - Cash - Tenant Security Deposits #2	12,103.77	9,746.66	6,502.05	28,352.48
Total Cash	<u>247,065.36</u>	<u>78,002.93</u>	<u>29,710.23</u>	<u>354,778.52</u>
Accounts Receivable				
1200 - A/R - Tenant	0.50	0.00	0.00	0.50
1231 - A/R - TPKH	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 - TPFH	1,602.93	0.00	0.00	1,602.93
Total Accounts Receivable	<u>60,574.43</u>	<u>0.00</u>	<u>0.00</u>	<u>60,574.43</u>
Deposits & Escrows				
1101 - Replacement Reserves #2	25,088.18	20,982.50	10,868.59	56,939.27
1450 - Deposits	1,000.00	0.00	2,325.00	3,325.00
Total Deposits & Escrows	<u>26,088.18</u>	<u>20,982.50</u>	<u>13,193.59</u>	<u>60,264.27</u>
Total Current Assets	<u>333,727.97</u>	<u>98,985.43</u>	<u>42,903.82</u>	<u>475,617.22</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	(1,115,297.32)	(738,708.23)	(505,444.70)	(2,359,450.25)
Total Depreciation & Amortization	<u>(1,115,297.32)</u>	<u>(738,708.23)</u>	<u>(505,444.70)</u>	<u>(2,359,450.25)</u>
Total Fixed Assets	<u>2,145,702.18</u>	<u>1,328,187.35</u>	<u>1,021,617.69</u>	<u>4,495,507.22</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>2,481,744.70</u>	<u>1,427,172.78</u>	<u>1,064,521.51</u>	<u>4,973,438.99</u>
Liabilities & Equity				
Liabilities				
Current Liabilities				
2000 - A/P – Trade	3,264.53	2,359.06	2,616.12	8,239.71
2001 - A/P – THFHMC	2,713.57	1,926.89	1,440.44	6,080.90
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
2510 - A/P - Chase 9535	22.00	22.00	22.00	66.00
2536 - A/P - Elan 7562	19.62	0.00	0.00	19.62
2554 - A/P - Chase 0726	7.00	0.00	0.00	7.00
2564 - A/P - Chase 4069	18.41	18.40	18.40	55.21
Total Current Liabilities	<u>6,080.28</u>	<u>4,503.67</u>	<u>4,107.78</u>	<u>14,691.73</u>

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

	THF Creek View Holdings			
	112--THF HLHC - Creek View Year To Date 07/31/2023	113--Creek View II Year To Date 07/31/2023	114--Creek View III Year To Date 07/31/2023	All Locations Year To Date 07/31/2023
	Actual	Actual	Actual	Actual
Other Current Liabilities				
2100 - Prepaid Rent	27.49	1,425.00	1,279.00	2,731.49
2200 - Tenant Security Deposits	12,100.00	7,600.00	6,500.00	26,200.00
2226 - Accrued Interest	26,484.19	0.00	0.00	26,484.19
Total Other Current Liabilities	<u>38,611.68</u>	<u>9,025.00</u>	<u>7,779.00</u>	<u>55,415.68</u>
Long Term Liabilities				
2300 - Mortgage #1	1,591,214.28	1,541,666.30	1,132,812.85	4,265,693.43
2301 - Mortgage #2	870,600.00	0.00	0.00	870,600.00
2310 - Loan Costs	0.00	(13,609.77)	(12,495.51)	(26,105.28)
2312 - Note Discount #1	(686,884.58)	0.00	0.00	(686,884.58)
2313 - Note Discount #2	(381,544.25)	0.00	0.00	(381,544.25)
Total Long Term Liabilities	<u>1,393,385.45</u>	<u>1,528,056.53</u>	<u>1,120,317.34</u>	<u>4,041,759.32</u>
Other Liabilities				
2225 - Due to Related Party	0.00	15,000.00	12,825.00	27,825.00
2405 - Developer Fees - Partner	0.00	0.00	98,614.83	98,614.83
Total Other Liabilities	<u>0.00</u>	<u>15,000.00</u>	<u>111,439.83</u>	<u>126,439.83</u>
Total Liabilities	<u>1,438,077.41</u>	<u>1,556,585.20</u>	<u>1,243,643.95</u>	<u>4,238,306.56</u>
Equity				
Retained Earnings				
2900 - Retained Earnings	1,096,099.13	(142,255.48)	(177,071.99)	776,771.66
Total Retained Earnings	<u>1,096,099.13</u>	<u>(142,255.48)</u>	<u>(177,071.99)</u>	<u>776,771.66</u>
Current Net Income	(52,431.84)	12,843.06	(2,050.45)	(41,639.23)
Total Equity	<u>1,043,667.29</u>	<u>(129,412.42)</u>	<u>(179,122.44)</u>	<u>735,132.43</u>
Total Liabilities & Equity	<u>2,481,744.70</u>	<u>1,427,172.78</u>	<u>1,064,521.51</u>	<u>4,973,438.99</u>

Texas Housing Foundation
Creek View Holdings
Budget Comparison
July 31, 2023

	THF Creek View Holdings				THF Creek View Holdings		
	112--THF HLHC - Creek View Month Ending 07/31/2023	113--Creek View II Month Ending 07/31/2023	114--Creek View III Month Ending 07/31/2023	All Locations Month Ending 07/31/2023	Month Ending 07/31/2023		
	Actual	Actual	Actual	Actual	Budget	Variance	%
Income							
Rental Income							
3000 - Scheduled Rent	27,580.00	19,342.00	14,033.00	60,955.00	51,909.00	9,046.00	17.42 %
Total Rental Income	27,580.00	19,342.00	14,033.00	60,955.00	51,909.00	9,046.00	17.42 %
Vacancy, Losses & Concessions							
3010 - Loss to Lease	(3,712.00)	(2,336.00)	(2,057.00)	(8,105.00)	(4,773.00)	(3,332.00)	(69.80) %
3015 - Vacancy Loss	(2,008.00)	(2,008.00)	(972.00)	(4,988.00)	(2,367.00)	(2,621.00)	(110.73) %
3030 - Rental Concessions: Tenant	0.00	0.00	0.00	0.00	(33.00)	33.00	100.00 %
3050 - Bad Debt	0.00	0.00	0.00	0.00	(306.00)	306.00	100.00 %
Total Vacancy, Losses & Concessions	(5,720.00)	(4,344.00)	(3,029.00)	(13,093.00)	(7,479.00)	(5,614.00)	(75.06) %
Net Rental Income	21,860.00	14,998.00	11,004.00	47,862.00	44,430.00	3,432.00	7.72 %
Tenant Fees							
3200 - Late Fees	60.00	0.00	25.00	85.00	333.00	(248.00)	(74.47) %
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	0.00	0.00	0.00	425.00	(425.00)	(100.00) %
3235 - Screening Fees	0.00	0.00	0.00	0.00	51.00	(51.00)	(100.00) %
Total Tenant Fees	60.00	0.00	25.00	85.00	1,043.00	(958.00)	(91.85) %
Other Income							
3300 - Laundry income	0.00	0.00	0.00	0.00	93.00	(93.00)	(100.00) %
3315 - Interest income	5.37	2.72	1.48	9.57	9.00	0.57	6.33 %
Total Other Income	5.37	2.72	1.48	9.57	102.00	(92.43)	(90.61) %
Total Income	21,925.37	15,000.72	11,030.48	47,956.57	45,575.00	2,381.57	5.22 %
Expenses							
Payroll & Related							
4000 - Salaries - Manager	0.00	0.00	0.00	0.00	2,204.85	2,204.85	100.00 %
4015 - Salaries - Maintenance	952.04	679.69	544.66	2,176.39	2,188.78	12.39	0.56 %
4020 - Health Insurance	166.61	119.07	95.09	380.77	680.06	299.29	44.00 %
4021 - Dental Insurance	0.00	0.00	0.00	0.00	45.59	45.59	100.00 %
4022 - Vision Insurance	2.49	1.77	1.43	5.69	10.82	5.13	47.41 %
4025 - Retirement - Safe Harbor	30.34	21.67	17.33	69.34	25.37	(43.97)	(173.31) %
4026 - Retirement - Matching	2.16	1.45	1.45	5.06	16.92	11.86	70.09 %
4027 - Life Insurance	0.65	0.46	0.36	1.47	31.70	30.23	95.36 %
4028 - Disability Insurance	7.17	5.11	4.09	16.37	0.00	(16.37)	(100.00) %
4030 - Payroll Taxes	76.44	54.59	43.68	174.71	65.55	(109.16)	(166.52) %
4032 - Worker's Compensation Insurance	11.01	7.86	6.30	25.17	39.52	14.35	36.31 %
4040 - Overtime	59.06	42.52	33.08	134.66	28.37	(106.29)	(374.65) %
4045 - Bonuses	4.07	0.74	0.74	5.55	500.00	494.45	98.89 %
Total Payroll & Related	1,312.04	934.93	748.21	2,995.18	5,837.53	2,842.35	48.69 %
Administrative Expenses							
4035 - Uniforms	93.67	93.67	93.67	281.01	204.00	(77.01)	(37.75) %
4100 - Management Fees	1,182.20	824.05	551.45	2,557.70	2,264.00	(293.70)	(12.97) %
4101 - Compliance Fee - THF	350.00	250.00	200.00	800.00	800.00	0.00	0.00 %
4102 - Office Equipment & Furniture	0.00	0.00	0.00	0.00	25.00	25.00	100.00 %

Texas Housing Foundation
Creek View Holdings
 Budget Comparison
 July 31, 2023

	THF Creek View Holdings				THF Creek View Holdings		
	112--THF HLHC - Creek View Month Ending 07/31/2023	113--Creek View II Month Ending 07/31/2023	114--Creek View III Month Ending 07/31/2023	All Locations Month Ending 07/31/2023	Month Ending 07/31/2023		
	Actual	Actual	Actual	Actual	Budget	Variance	%
4105 - Postage	22.00	22.00	22.00	66.00	3.00	(63.00)	(2,100.00) %
4106 - Office Supplies	190.76	190.75	190.75	572.26	75.00	(497.26)	(663.01) %
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	66.48	66.48	66.47	199.43	415.00	215.57	51.94 %
4112 - Internet	44.03	44.03	44.04	132.10	100.00	(32.10)	(32.10) %
4114 - Misc Admin Expense	0.00	0.00	0.00	0.00	33.00	33.00	100.00 %
4115 - Staff Training	0.00	0.00	0.00	0.00	94.00	94.00	100.00 %
4116 - Membership Dues	0.00	0.00	0.00	0.00	15.00	15.00	100.00 %
4117 - Vehicle Maintenance & Repairs	0.00	0.00	0.00	0.00	31.00	31.00	100.00 %
4119 - Travel	7.00	0.00	0.00	7.00	90.00	83.00	92.22 %
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	0.00	0.00	0.00	40.00	40.00	100.00 %
4125 - Audit Fees	11,025.00	0.00	0.00	11,025.00	625.00	(10,400.00)	(1,664.00) %
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	102.13	102.13	102.12	306.38	90.00	(216.38)	(240.42) %
4136 - Contract Labor	1,436.34	1,436.33	1,436.33	4,309.00	0.00	(4,309.00)	(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 %
Total Administrative Expenses	15,212.94	3,597.02	3,212.55	22,022.51	6,904.00	(15,118.51)	(218.98) %
Marketing Expenses							
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	24.67	24.67	24.66	74.00	56.00	(18.00)	(32.14) %
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 %
Total Marketing Expenses	24.67	24.67	24.66	74.00	360.00	286.00	79.44 %
Utilities							
4300 - Utilities - Electric Vacancies	81.00	107.88	0.00	188.88	80.00	(108.88)	(136.10) %
4301 - Utilities - Electric - Office/Other	72.82	72.84	72.84	218.50	200.00	(18.50)	(9.25) %
4311 - Utilities - Water - Other	5.66	5.65	5.65	16.96	40.00	23.04	57.60 %
4315 - Utilities - Water	775.11	583.84	373.04	1,731.99	1,700.00	(31.99)	(1.88) %
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) %
Total Utilities	2,081.32	1,725.24	1,274.43	5,080.99	4,580.00	(500.99)	(10.93) %
Operating & Maintenance Expenses							
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	1,332.11	0.00	760.10	2,092.21	222.00	(1,870.21)	(842.43) %
4458 - Make-Ready - Painting	223.95	0.00	0.00	223.95	19.00	(204.95)	(1,078.68) %
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 %
Total Operating & Maintenance Expenses	1,556.06	0.00	760.10	2,316.16	476.00	(1,840.16)	(386.58) %

Texas Housing Foundation
Creek View Holdings
 Budget Comparison
 July 31, 2023

THF Creek View Holdings

THF Creek View Holdings

	THF Creek View Holdings				THF Creek View Holdings		
	112--THF HLHC - Creek View Month Ending 07/31/2023	113--Creek View II Month Ending 07/31/2023	114--Creek View III Month Ending 07/31/2023	All Locations Month Ending 07/31/2023	Month Ending 07/31/2023		
	Actual	Actual	Actual	Actual	Budget	Variance	%
Maintenance & Repairs							
4400 - Materials - Hardware	0.00	0.00	0.00	0.00	43.00	43.00	100.00 %
4401 - Materials - A/C	187.20	0.00	0.00	187.20	106.00	(81.20)	(76.60) %
4402 - Materials - Appliances	39.27	39.27	39.26	117.80	340.00	222.20	65.35 %
4403 - Materials - Electrical	0.00	0.00	0.00	0.00	13.00	13.00	100.00 %
4404 - Materials - Plumbing	590.82	68.34	68.35	727.51	695.00	(32.51)	(4.67) %
4407 - Materials - Paint	0.00	0.00	0.00	0.00	23.00	23.00	100.00 %
4408 - Materials - Janitorial	7.44	7.44	7.43	22.31	33.00	10.69	32.39 %
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	53.82	53.82	53.82	161.46	48.00	(113.46)	(236.37) %
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 %
4419 - Equipment	104.49	104.49	104.49	313.47	0.00	(313.47)	(100.00) %
Total Maintenance & Repairs	983.04	273.36	273.35	1,529.75	1,499.00	(30.75)	(2.05) %
Contract Costs							
4500 - Contract Costs - Pest Control	47.34	47.33	47.33	142.00	220.00	78.00	35.45 %
4501 - Contract Costs - Landscaping	2,000.00	1,000.00	1,000.00	4,000.00	2,060.00	(1,940.00)	(94.17) %
4504 - Contract Costs - A/C Repair	294.00	0.00	600.00	894.00	365.00	(529.00)	(144.93) %
4505 - Contract Costs - A/C Replacement	0.00	0.00	0.00	0.00	500.00	500.00	100.00 %
4506 - Contract Costs - Plumbing	0.00	0.00	0.00	0.00	178.00	178.00	100.00 %
4508 - Contract Costs - Carpet Cleaning	0.00	0.00	0.00	0.00	30.00	30.00	100.00 %
4509 - Contract Costs - Carpet Replacement	0.00	0.00	0.00	0.00	72.00	72.00	100.00 %
4518 - Contract Costs - Fire Monitoring	0.00	0.00	0.00	0.00	248.00	248.00	100.00 %
4522 - Contract Costs - Glass	0.00	0.00	0.00	0.00	47.00	47.00	100.00 %
4524 - Contract Costs - Other	0.00	0.00	0.00	0.00	213.34	213.34	100.00 %
Total Contract Costs	2,341.34	1,047.33	1,647.33	5,036.00	3,933.34	(1,102.66)	(28.03) %
Taxes & Insurance							
4600 - Property Insurance	1,819.27	1,299.47	1,039.59	4,158.33	3,592.00	(566.33)	(15.76) %
Total Taxes & Insurance	1,819.27	1,299.47	1,039.59	4,158.33	3,592.00	(566.33)	(15.76) %
Total Operating Expenses	25,330.68	8,902.02	8,980.22	43,212.92	27,181.87	(16,031.05)	(58.97) %
Net Operating Income (Loss)	(3,405.31)	6,098.70	2,050.26	4,743.65	18,393.13	(13,649.48)	(74.20) %
Non-Operating Income							
3400 - CAPEX funding from Replacement Reserves	0.00	0.00	0.00	0.00	4,167.00	(4,167.00)	(100.00) %
Total Non-Operating Income	0.00	0.00	0.00	0.00	4,167.00	(4,167.00)	(100.00) %
Non-Operating Expenses							
Capital Expenditures							
4735 - Capital Expenditures	4,931.20	4,931.20	4,931.19	14,793.59	8,333.34	(6,460.25)	(77.52) %
Total Capital Expenditures	4,931.20	4,931.20	4,931.19	14,793.59	8,333.34	(6,460.25)	(77.52) %
Depreciation & Amortization							
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 %
Total Depreciation & Amortization	6,478.53	5,045.75	3,354.64	14,878.92	14,886.00	7.08	0.04 %

Texas Housing Foundation
Creek View Holdings
 Budget Comparison
 July 31, 2023

THF Creek View Holdings

THF Creek View Holdings

	112--THF HLHC - Creek View Month Ending 07/31/2023	113--Creek View II Month Ending 07/31/2023	114--Creek View III Month Ending 07/31/2023	All Locations Month Ending 07/31/2023	Month Ending 07/31/2023		
	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	12,531.92	9,976.95	8,285.83	30,794.70	24,341.34	(6,453.36)	(26.51) %
Net Income (Loss)	(15,937.23)	(3,878.25)	(6,235.57)	(26,051.05)	(1,781.21)	(24,269.84)	(1,362.54) %

Southwest Village Comparative Balance Sheet July 31, 2023

	Current Month 07/31/2023	Prior Month 06/30/2023
Assets		
Current Assets		
Cash		
1004 - Cash - Operating SSBT 7685	27,675.99	29,933.02
1016 - Cash - Tenant Sec Dep SSBT 6644	4,593.34	4,676.92
Total Cash	32,269.33	34,609.94
Accounts Receivable		
1200 - A/R - Tenant	(89.00)	(64.00)
1210 - A/R - Tenant Subsidy Assistance	89.00	89.00
Total Accounts Receivable	0.00	25.00
Deposits & Escrows		
1101 - Replacement Reserves SSBT 6636	28,905.18	28,902.73
1450 - Deposits	450.00	450.00
Total Deposits & Escrows	29,355.18	29,352.73
Other Current Assets		
1410 - Prepaid Insurance	2,132.75	3,011.57
Total Other Current Assets	2,132.75	3,011.57
Total Current Assets	63,757.26	66,999.24
Fixed Assets		
1600 - Land	41,823.72	41,823.72
1605 - Land Improvements	28,720.90	28,720.90
1610 - Building	1,427,375.03	1,427,375.03
1630 - Furniture & Fixtures	4,557.99	4,557.99
Total Fixed Assets	1,502,477.64	1,502,477.64
Depreciation & Amortization		
1700 - Accumulated Depreciation	(1,190,750.12)	(1,186,817.41)
Total Depreciation & Amortization	(1,190,750.12)	(1,186,817.41)
Total Fixed Assets	311,727.52	315,660.23
Total Assets	375,484.78	382,659.47

Southwest Village Comparative Balance Sheet July 31, 2023

	Current Month 07/31/2023	Prior Month 06/30/2023
Liabilities & Equity		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	2,045.69	2,205.75
2001 - A/P – THFHMC	2,005.96	1,999.53
Total Current Liabilities	<u>4,051.65</u>	<u>4,205.28</u>
Other Current Liabilities		
2100 - Prepaid Rent	398.00	4,440.00
2200 - Tenant Security Deposits	4,649.00	4,649.00
Total Other Current Liabilities	<u>5,047.00</u>	<u>9,089.00</u>
Long Term Liabilities		
2301 - Mortgage #2	128,000.00	128,000.00
2312 - Note Discount #1	(16,095.52)	(16,095.52)
Total Long Term Liabilities	<u>111,904.48</u>	<u>111,904.48</u>
Total Liabilities	121,003.13	125,198.76
Equity		
Retained Earnings	354,511.76	354,511.76
Current Net Income	<u>(100,030.11)</u>	<u>(97,051.05)</u>
Total Equity	<u>254,481.65</u>	<u>257,460.71</u>
Total Liabilities & Equity	<u>375,484.78</u>	<u>382,659.47</u>

Southwest Village Budget Comparison

July 31, 2023

115 - Southwest Village Apartments
Marble Falls, Texas

	115--Southwest Village										
	Year Ending	Month Ending 07/31/2023				Month Ending	Year to Date				
	12/31/2023	07/31/2023				07/31/2023	07/31/2023				
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
Income											
Rental Income											
3000 - Scheduled Rent	0.00	20,130.00	0.00	20,130.00	100.00 %	No budget was created for this property as it is now part of a homelessness initiative.	130,494.00	0.00	130,494.00	100.00 %	
Total Rental Income	0.00	20,130.00	0.00	20,130.00	100.00 %		130,494.00	0.00	130,494.00	100.00 %	
Vacancy, Losses & Concessions											
3010 - Loss to Lease	0.00	(1,120.00)	0.00	(1,120.00)	(100.00) %	Some residents are not paying max rents.	(1,245.00)	0.00	(1,245.00)	(100.00) %	1-2023 We are not moving residents in on the management side-property has been donated to HLCN
3015 - Vacancy Loss	0.00	(7,487.00)	0.00	(7,487.00)	(100.00) %	Units are vacant awaiting move in under the homeless program.	(56,082.00)	0.00	(56,082.00)	(100.00) %	3-2023 Property is undergoing renovations with HLCN for Homelessness Initiative
3030 - Rental Concessions: Tenant	0.00	(3,953.00)	0.00	(3,953.00)	(100.00) %	All homeless program residents are receiving a full rent concession.	(18,396.00)	0.00	(18,396.00)	(100.00) %	1-2023 HLCN is charging no rent-Homelessness Initiative 3-2023 HLCN residents are all receiving full rent concessions due to Homelessness.
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	(12,560.00)	0.00	(12,560.00)	(100.00) %		(75,508.00)	0.00	(75,508.00)	(100.00) %	
Net Rental Income	0.00	7,570.00	0.00	7,570.00	100.00 %		54,986.00	0.00	54,986.00	100.00 %	
Tenant Fees											
3200 - Late Fees	0.00	70.00	0.00	70.00	100.00 %		295.00	0.00	295.00	100.00 %	
3220 - Reletting Fees	0.00	0.00	0.00	0.00	0.00 %		(722.50)	0.00	(722.50)	(100.00) %	1-2023 reletting fee credited back due to not holding residents accountable to their lease. We are wanting them to move out to turn units over to HLCN
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	70.00	0.00	70.00	100.00 %		(88.50)	0.00	(88.50)	(100.00) %	
Other Income											
3315 - Interest income	0.00	2.87	0.00	2.87	100.00 %		20.05	0.00	20.05	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	2.87	0.00	2.87	100.00 %		50.12	0.00	50.12	100.00 %	
Total Income	0.00	7,642.87	0.00	7,642.87	100.00 %		54,947.62	0.00	54,947.62	100.00 %	

Southwest Village Budget Comparison

July 31, 2023

115 - Southwest Village Apartments
Marble Falls, Texas

Expenses	115--Southwest Village										
	Year Ending	Month Ending 07/31/2023				Month Ending	Year to Date 07/31/2023				Year To Date
	12/31/2023	Month Ending 07/31/2023		Month Ending	07/31/2023		Year to Date 07/31/2023		07/31/2023		
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
Payroll & Related											
4015 - Salaries - Maintenance	0.00	1,281.32	0.00	(1,281.32)	(100.00) %	OG, OCT maintenance salaries are being booked in here in a portion as they still assist with the THF residents living onsite.	5,984.63	0.00	(5,984.63)	(100.00) %	
4020 - Health Insurance	0.00	257.60	0.00	(257.60)	(100.00) %	split for maintenance staff.	1,159.20	0.00	(1,159.20)	(100.00) %	
4022 - Vision Insurance	0.00	3.84	0.00	(3.84)	(100.00) %		17.28	0.00	(17.28)	(100.00) %	
4025 - Retirement - Safe Harbor	0.00	38.48	0.00	(38.48)	(100.00) %		79.24	0.00	(79.24)	(100.00) %	
4026 - Retirement - Matching	0.00	21.50	0.00	(21.50)	(100.00) %		197.54	0.00	(197.54)	(100.00) %	
4027 - Life Insurance	0.00	1.00	0.00	(1.00)	(100.00) %		4.50	0.00	(4.50)	(100.00) %	
4028 - Disability Insurance	0.00	9.92	0.00	(9.92)	(100.00) %		44.64	0.00	(44.64)	(100.00) %	
4030 - Payroll Taxes	0.00	97.84	0.00	(97.84)	(100.00) %		457.88	0.00	(457.88)	(100.00) %	
4032 - Worker's Compensation Insurance	0.00	14.82	0.00	(14.82)	(100.00) %		66.45	0.00	(66.45)	(100.00) %	
4040 - Overtime	0.00	0.98	0.00	(0.98)	(100.00) %		16.11	0.00	(16.11)	(100.00) %	
4045 - Bonuses	0.00	108.53	0.00	(108.53)	(100.00) %	Employee quarterly bonuses	108.53	0.00	(108.53)	(100.00) %	
Total Payroll & Related	0.00	1,835.83	0.00	(1,835.83)	(100.00) %		8,136.00	0.00	(8,136.00)	(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	383.25	0.00	(383.25)	(100.00) %	LIHTC Management fees	2,785.60	0.00	(2,785.60)	(100.00) %	
4101 - Compliance Fee - THF	0.00	300.00	0.00	(300.00)	(100.00) %	Compliance Fee	2,100.00	0.00	(2,100.00)	(100.00) %	
4108 - IT Contract	0.00	47.00	0.00	(47.00)	(100.00) %		329.00	0.00	(329.00)	(100.00) %	
4110 - IT Software	0.00	275.62	0.00	(275.62)	(100.00) %	TAA Click & Lease/RealPage Scanner/OneSite	1,209.34	0.00	(1,209.34)	(100.00) %	
4111 - Telephone & Fax	0.00	84.44	0.00	(84.44)	(100.00) %		436.80	0.00	(436.80)	(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) %		1,890.00	0.00	(1,890.00)	(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 still being used.	975.00	0.00	(975.00)	(100.00) %	
4250 - Resident Services Fee - THF	0.00	100.00	0.00	(100.00)	(100.00) %		700.00	0.00	(700.00)	(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	1,585.31	0.00	(1,585.31)	(100.00) %		12,203.44	0.00	(12,203.44)	(100.00) %	
Utilities											
4301 - Utilities - Electric - Office/Other	0.00	38.34	0.00	(38.34)	(100.00) %		258.88	0.00	(258.88)	(100.00) %	
4315 - Utilities - Water	0.00	331.20	0.00	(331.20)	(100.00) %	Irrigation only	3,114.20	0.00	(3,114.20)	(100.00) %	
4340 - Utilities - Trash	0.00	608.50	0.00	(608.50)	(100.00) %	2 x per week	4,027.60	0.00	(4,027.60)	(100.00) %	
Total Utilities	0.00	978.04	0.00	(978.04)	(100.00) %		7,400.68	0.00	(7,400.68)	(100.00) %	

Southwest Village Budget Comparison

July 31, 2023

115 - Southwest Village Apartments
Marble Falls, Texas

	115--Southwest Village					Month Ending 07/31/2023 Budget variance note	Year To Date			
	Year Ending 12/31/2023	Month Ending 07/31/2023			Month Ending 07/31/2023		Year to Date 07/31/2023			
	Budget	Actual	Budget	Variance	%		Actual	Budget	Variance	%
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 %	
Total Operating & Maintenance Expenses	0.00	0.00	0.00	0.00	0.00 %	373.99	0.00	(373.99)	(100.00) %	
Maintenance & Repairs										
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	36.22	0.00	(36.22)	(100.00) %	282.17	0.00	(282.17)	(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) %	
Total Maintenance & Repairs	0.00	36.22	0.00	(36.22)	(100.00) %	1,686.20	0.00	(1,686.20)	(100.00) %	
Contract Costs										
4500 - Contract Costs - Pest Control	0.00	165.00	0.00	(165.00)	(100.00) %	1,155.00	0.00	(1,155.00)	(100.00) %	2 buildings per month = 4 units exterior.
4501 - Contract Costs - Landscaping	0.00	1,210.00	0.00	(1,210.00)	(100.00) %	9,268.00	0.00	(9,268.00)	(100.00) %	Monthly landscape contract
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) %	
Total Contract Costs	0.00	1,375.00	0.00	(1,375.00)	(100.00) %	11,496.71	0.00	(11,496.71)	(100.00) %	
Taxes & Insurance										
4601 - Other Insurance	0.00	878.82	0.00	(878.82)	(100.00) %	6,151.74	0.00	(6,151.74)	(100.00) %	
Total Taxes & Insurance	0.00	878.82	0.00	(878.82)	(100.00) %	6,151.74	0.00	(6,151.74)	(100.00) %	
Total Operating Expenses	0.00	6,689.22	0.00	(6,689.22)	(100.00) %	47,448.76	0.00	(47,448.76)	(100.00) %	
Net Operating Income (Loss)	0.00	953.65	0.00	953.65	100.00 %	7,498.86	0.00	7,498.86	100.00 %	
Non-Operating Expenses										
Depreciation & Amortization										
4710 - Depreciation	0.00	3,932.71	0.00	(3,932.71)	(100.00) %	27,528.97	0.00	(27,528.97)	(100.00) %	
Total Depreciation & Amortization	0.00	3,932.71	0.00	(3,932.71)	(100.00) %	27,528.97	0.00	(27,528.97)	(100.00) %	
Other Non-Operating Expenses										
4910 - Contributions - to THFHDC	0.00	0.00	0.00	0.00	0.00 %	80,000.00	0.00	(80,000.00)	(100.00) %	
Total Other Non-Operating Expenses	0.00	0.00	0.00	0.00	0.00 %	80,000.00	0.00	(80,000.00)	(100.00) %	
Total Non-Operating Expenses	0.00	3,932.71	0.00	(3,932.71)	(100.00) %	107,528.97	0.00	(107,528.97)	(100.00) %	
Net Income (Loss)	0.00	(2,979.06)	0.00	(2,979.06)	(100.00) %	(100,030.11)	0.00	(100,030.11)	(100.00) %	

Costa Esmeralda Comparative Balance Sheet July 31, 2023

	Current Month 07/31/2023	Prior Month 06/30/2023
Assets		
Current Assets		
Cash		
1004 - Cash - Operating SSBT 7651	11,139.49	3,806.05
1016 - Cash - Tenant Sec Dep SSBT 6420	27,894.32	27,741.93
Total Cash	39,033.81	31,547.98
Accounts Receivable		
1200 - A/R - Tenant	12,933.12	9,966.13
1210 - A/R - Tenant Subsidy Assistance	813.00	813.00
Total Accounts Receivable	13,746.12	10,779.13
Deposits & Escrows		
1101 - Replacement Reserves SSBT 6404	318,543.51	336,740.37
1115 - Operating Reserves SSBT 6412	319,364.81	319,337.69
Total Deposits & Escrows	637,908.32	656,078.06
Total Current Assets	690,688.25	698,405.17
Fixed Assets		
1605 - Land Improvements	3,384,715.15	3,384,715.15
1610 - Building	7,596,627.36	7,596,627.36
1620 - Building Improvements	67,763.96	67,763.96
1630 - Furniture & Fixtures	178,184.44	178,184.44
1640 - Equipment	914,390.10	914,390.10
Total Fixed Assets	12,141,681.01	12,141,681.01
Depreciation & Amortization		
1700 - Accumulated Depreciation	(5,260,412.38)	(5,208,226.76)
Total Depreciation & Amortization	(5,260,412.38)	(5,208,226.76)
Total Fixed Assets	6,881,268.63	6,933,454.25
Other Assets		
1500 - Prepaid Land Leases	575,962.77	576,740.05
1510 - Other Depreciable/Amortizable assets	58,573.00	58,573.00
1710 - Accumulated Amortization	(47,183.95)	(46,858.54)
Total Other Assets	587,351.82	588,454.51
Total Assets	8,159,308.70	8,220,313.93

Costa Esmeralda Comparative Balance Sheet July 31, 2023

	Current Month 07/31/2023	Prior Month 06/30/2023
Liabilities & Equity		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	21,253.53	25,761.10
2001 - A/P – THFHMC	54,994.05	64,331.62
2113 - Escheatment	151.85	472.94
2551 - A/P - Chase 2080	0.00	9.65
2554 - A/P - Chase 0726	39.74	118.50
2561 - A/P - Chase 5873	141.23	0.00
2562 - A/P - Chase 0765	614.72	927.42
2564 - A/P - Chase 4069	311.90	311.90
2569 - A/P - Elan 6620	171.41	0.00
Total Current Liabilities	77,678.43	91,933.13
Other Current Liabilities		
2100 - Prepaid Rent	18,703.84	15,239.85
2200 - Tenant Security Deposits	27,850.00	27,850.00
Total Other Current Liabilities	46,553.84	43,089.85
Long Term Liabilities		
2300 - Mortgage #1	3,619,898.42	3,632,833.03
Total Long Term Liabilities	3,619,898.42	3,632,833.03
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	4,300,722.33	4,324,447.65
Equity		
Retained Earnings	4,030,571.88	4,030,571.88
Current Net Income	(171,985.51)	(134,705.60)
Total Equity	3,858,586.37	3,895,866.28
Total Liabilities & Equity	8,159,308.70	8,220,313.93

Costa Esmeralda
Budget Comparison
 July 31, 2023
 117 - Costa Esmeralda
 Waco, Texas

	117--Costa Esmeralda				Month Ending 07/31/2023 %	Month Ending 07/31/2023 Budget variance note	Year To Date			
	Year Ending	Month Ending 07/31/2023					Year to Date 07/31/2023			
	12/31/2023 Budget	Actual	Budget	Variance			Actual	Budget	Variance	%
Income										
Rental Income										
3000 - Scheduled Rent	1,104,564.00	92,646.00	92,047.00	599.00	0.65 %		621,516.00	644,329.00	(22,813.00)	(3.54) %
Total Rental Income	1,104,564.00	92,646.00	92,047.00	599.00	0.65 %		621,516.00	644,329.00	(22,813.00)	(3.54) %
Vacancy, Losses & Concessions										
3010 - Loss to Lease	(50,000.00)	(6,658.00)	(4,166.67)	(2,491.33)	(59.79) %	Rents not at max rent. Raising rents at recertification and leasing units at max rents.	(30,324.00)	(29,166.69)	(1,157.31)	(3.96) %
3015 - Vacancy Loss	(35,000.00)	(6,153.00)	(2,916.67)	(3,236.33)	(110.95) %	Multiple vacancies on property	(33,968.00)	(20,416.69)	(13,551.31)	(66.37) %
3030 - Rental Concessions: Tenant	(2,100.00)	0.00	(175.00)	175.00	100.00 %		(510.00)	(1,225.00)	715.00	58.36 %
3050 - Bad Debt	(5,500.00)	0.00	(458.00)	458.00	100.00 %		(13,525.63)	(3,206.00)	(10,319.63)	(321.88) %
Total Vacancy, Losses & Concessions	(92,600.00)	(12,811.00)	(7,716.34)	(5,094.66)	(66.02) %		(78,327.63)	(54,014.38)	(24,313.25)	(45.01) %
Net Rental Income	1,011,964.00	79,835.00	84,330.66	(4,495.66)	(5.33) %		543,188.37	590,314.62	(47,126.25)	(7.98) %
Tenant Fees										
3200 - Late Fees	6,600.00	2,440.00	550.00	1,890.00	343.63 %	Late fees charged for the month of July.	10,935.00	3,850.00	7,085.00	184.02 %
3201 - Tenant - Utility Charges	660.00	0.00	55.00	(55.00)	(100.00) %		127.03	385.00	(257.97)	(67.00) %
3205 - NSF Fees	60.00	0.00	5.00	(5.00)	(100.00) %		50.00	35.00	15.00	42.85 %
3206 - Pet Fees	300.00	0.00	25.00	(25.00)	(100.00) %		0.00	175.00	(175.00)	(100.00) %
3210 - Maintenance Fees	1,280.00	10.00	107.00	(97.00)	(90.65) %		505.13	749.00	(243.87)	(32.55) %
3215 - Court Fees - Tenant	315.00	0.00	26.00	(26.00)	(100.00) %		612.00	182.00	430.00	236.26 %
3220 - Reletting Fees	1,055.00	0.00	88.00	(88.00)	(100.00) %		4,135.25	616.00	3,519.25	571.30 %
3225 - Move-out Charges	3,085.00	178.00	257.00	(79.00)	(30.73) %		2,976.88	1,799.00	1,177.88	65.47 %
3235 - Screening Fees	525.00	23.63	44.00	(20.37)	(46.29) %		274.44	308.00	(33.56)	(10.89) %
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	2,651.63	1,157.00	1,494.63	129.18 %		21,325.14	8,099.00	13,226.14	163.30 %
Other Income										
3300 - Laundry income	335.00	0.00	28.00	(28.00)	(100.00) %		0.00	196.00	(196.00)	(100.00) %
3315 - Interest income	645.00	57.01	54.00	3.01	5.57 %		407.12	378.00	29.12	7.70 %
Total Other Income	980.00	57.01	82.00	(24.99)	(30.47) %		407.12	574.00	(166.88)	(29.07) %
Total Income	1,026,824.00	82,543.64	85,569.66	(3,026.02)	(3.53) %		564,920.63	598,987.62	(34,066.99)	(5.68) %
Expenses										
Payroll & Related										
4000 - Salaries - Manager	50,614.20	4,110.25	4,217.85	107.60	2.55 %		29,741.87	29,524.95	(216.92)	(0.73) %
4005 - Salaries - Assistant Manager	45,954.48	3,545.87	3,829.54	283.67	7.40 %		20,579.95	26,806.78	6,226.83	23.22 %
4015 - Salaries - Maintenance	83,733.00	5,907.75	6,977.75	1,070.00	15.33 %		40,157.66	48,844.25	8,686.59	17.78 %
4020 - Health Insurance	26,948.16	1,797.18	2,245.68	448.50	19.97 %		11,981.20	15,719.76	3,738.56	23.78 %
4021 - Dental Insurance	1,806.72	0.00	150.56	150.56	100.00 %		0.00	1,053.92	1,053.92	100.00 %
4022 - Vision Insurance	428.64	26.82	35.72	8.90	24.91 %		178.80	250.04	71.24	28.49 %
4025 - Retirement - Safe Harbor	5,631.23	417.98	469.27	51.29	10.92 %		874.90	3,284.89	2,409.99	73.36 %
4026 - Retirement - Matching	3,754.15	82.27	312.85	230.58	73.70 %		2,322.54	2,189.95	(132.59)	(6.05) %

Costa Esmeralda Budget Comparison

July 31, 2023

117 - Costa Esmeralda
Waco, Texas

117--Costa Esmeralda

	Year Ending		117--Costa Esmeralda				Month Ending		Year To Date			
	12/31/2023		Month Ending 07/31/2023		Month Ending 07/31/2023		07/31/2023		Year to Date 07/31/2023		07/31/2023	
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note	
4027 - Life Insurance	1,296.90	9.36	108.08	98.72	91.33 %		53.82	756.56	702.74	92.88 %		
4028 - Disability Insurance	0.00	110.06	0.00	(110.06)	(100.00) %		638.74	0.00	(638.74)	(100.00) %		
4030 - Payroll Taxes	14,547.35	1,062.48	1,212.28	149.80	12.35 %		7,269.46	8,485.96	1,216.50	14.33 %		
4032 - Worker's Compensation Insurance	1,621.73	156.88	135.15	(21.73)	(16.07) %		886.31	946.05	59.74	6.31 %		
4040 - Overtime	7,406.01	368.39	617.17	248.78	40.30 %	Maintenance after hours call outs.	1,499.74	4,320.19	2,820.45	65.28 %		
4045 - Bonuses	6,000.00	739.70	500.00	(239.70)	(47.94) %	quarterly bonus for management and Maintenance.	1,912.55	3,500.00	1,587.45	45.35 %		
4061 - Employee Recruiting/Screening	0.00	171.41	0.00	(171.41)	(100.00) %	Hiring for Assistant Manager	944.78	0.00	(944.78)	(100.00) %		
Total Payroll & Related	249,742.57	18,506.40	20,811.90	2,305.50	11.07 %		119,042.32	145,683.30	26,640.98	18.28 %		
Administrative Expenses												
4035 - Uniforms	5,025.00	262.70	419.00	156.30	37.30 %	Monthly uniform charges for maintenance.	1,726.81	2,933.00	1,206.19	41.12 %		
4100 - Management Fees	45,320.00	5,387.05	3,777.00	(1,610.05)	(42.62) %	LIHTC management fees.	36,970.94	26,439.00	(10,531.94)	(39.83) %		
4101 - Compliance Fee - THF	16,800.00	1,400.00	1,400.00	0.00	0.00 %		9,800.00	9,800.00	0.00	0.00 %		
4102 - Office Equipment & Furniture	350.00	0.00	29.00	29.00	100.00 %		225.49	203.00	(22.49)	(11.07) %		
4103 - Paper	110.00	79.91	9.00	(70.91)	(787.88) %		223.58	63.00	(160.58)	(254.88) %		
4104 - Toner	0.00	0.00	0.00	0.00	0.00 %		375.88	0.00	(375.88)	(100.00) %		
4105 - Postage	160.00	0.00	13.00	13.00	100.00 %		9.65	91.00	81.35	89.39 %		
4106 - Office Supplies	860.00	0.00	72.00	72.00	100.00 %		201.67	504.00	302.33	59.98 %		
4108 - IT Contract	3,372.00	281.00	281.00	0.00	0.00 %		1,967.00	1,967.00	0.00	0.00 %		
4109 - IT Hardware	350.00	0.00	29.00	29.00	100.00 %		102.82	203.00	100.18	49.34 %		
4110 - IT Software	7,966.22	624.89	664.00	39.11	5.89 %		5,026.35	4,648.00	(378.35)	(8.14) %		
4111 - Telephone & Fax	7,334.00	514.10	611.00	96.90	15.85 %		3,324.39	4,277.00	952.61	22.27 %		
4112 - Internet	2,495.00	209.95	208.00	(1.95)	(0.93) %		1,563.79	1,456.00	(107.79)	(7.40) %		
4113 - Television	846.00	69.64	71.00	1.36	1.91 %		486.28	497.00	10.72	2.15 %		
4114 - Misc Admin Expense	1,400.00	80.98	117.00	36.02	30.78 %		383.46	819.00	435.54	53.17 %		
4115 - Staff Training	2,000.00	0.00	167.00	167.00	100.00 %		990.00	1,169.00	179.00	15.31 %		
4116 - Membership Dues	1,087.00	134.12	91.00	(43.12)	(47.38) %		1,330.24	637.00	(693.24)	(108.82) %		
4117 - Vehicle Maintenance & Repairs	230.00	0.00	19.00	19.00	100.00 %		78.76	133.00	54.24	40.78 %		
4119 - Travel	2,675.00	0.00	223.00	223.00	100.00 %		1,954.92	1,561.00	(393.92)	(25.23) %		
4120 - Bank Fees	254.64	0.00	21.00	21.00	100.00 %		0.00	147.00	147.00	100.00 %		
4121 - Eviction	657.00	0.00	55.00	55.00	100.00 %		1,843.10	385.00	(1,458.10)	(378.72) %		
4122 - Resident Screening Services	523.00	54.39	44.00	(10.39)	(23.61) %		235.69	308.00	72.31	23.47 %		
4125 - Audit Fees	7,500.00	0.00	625.00	625.00	100.00 %		7,500.00	4,375.00	(3,125.00)	(71.42) %		
4126 - Legal Fees	15,120.00	1,260.00	1,260.00	0.00	0.00 %		8,820.00	8,820.00	0.00	0.00 %		
4127 - Tax Prep Fees	1,500.00	0.00	125.00	125.00	100.00 %		1,500.00	875.00	(625.00)	(71.42) %	1-2023 Invoiced in \$3000 increments but budgeted over 12 months	
4129 - Fuel	230.00	0.00	19.00	19.00	100.00 %		28.10	133.00	104.90	78.87 %		
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	0.00	0.00	0.00	0.00 %		311.90	0.00	(311.90)	(100.00) %		
4134 - Contract Costs - Admin	0.00	135.00	0.00	(135.00)	(100.00) %	Compliance file review fees. Temp charges per file approved	255.00	0.00	(255.00)	(100.00) %		

Costa Esmeralda Budget Comparison

July 31, 2023

117 - Costa Esmeralda
Waco, Texas

117--Costa Esmeralda

	Year Ending		117--Costa Esmeralda				Month Ending		Year To Date			
	12/31/2023		Month Ending 07/31/2023		Month Ending 07/31/2023		07/31/2023		Year to Date 07/31/2023		07/31/2023	
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note	
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) %	Monthly cost for after hours answering service.	1,400.00	0.00	(1,400.00)	(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 %		3,266.69	3,269.00	2.31	0.07 %		
4258 - Resident Services - Supplies	500.00	0.00	42.00	42.00	100.00 %		124.19	294.00	169.81	57.75 %		
4531 - Contract Costs - Water Remediation	0.00	871.41	0.00	(871.41)	(100.00) %	Water restoration in 2 occupied units due to AC units leaking.	871.41	0.00	(871.41)	(100.00) %		
Total Administrative Expenses	130,264.90	12,006.81	10,858.00	(1,148.81)	(10.58) %		93,430.88	76,006.00	(17,424.88)	(22.92) %		
Marketing Expenses												
4200 - Signage	750.00	0.00	63.00	63.00	100.00 %		151.39	441.00	289.61	65.67 %		
4201 - Printed Material	848.00	64.31	71.00	6.69	9.42 %		328.38	497.00	168.62	33.92 %		
4202 - Internet Advertising	666.00	54.00	56.00	2.00	3.57 %		378.00	392.00	14.00	3.57 %		
4203 - Flags/Poles	375.00	0.00	31.00	31.00	100.00 %		0.00	217.00	217.00	100.00 %		
4204 - Advertising - Other	750.00	0.00	63.00	63.00	100.00 %		0.00	441.00	441.00	100.00 %		
Total Marketing Expenses	3,389.00	118.31	284.00	165.69	58.34 %		857.77	1,988.00	1,130.23	56.85 %		
Utilities												
4300 - Utilities - Electric Vacancies	5,300.00	392.84	442.00	49.16	11.12 %		1,277.72	3,094.00	1,816.28	58.70 %		
4301 - Utilities - Electric - Office/Other	10,000.00	1,127.28	833.00	(294.28)	(35.32) %	Monthly electricity charges. Heat has been high during the month of July.	8,448.71	5,831.00	(2,617.71)	(44.89) %		
4311 - Utilities - Water - Other	8,750.00	3,090.20	700.00	(2,390.20)	(341.45) %	Irrigation was high due to leaks	9,204.90	3,600.00	(5,604.90)	(155.69) %		
4315 - Utilities - Water	54,000.00	4,417.25	4,500.00	82.75	1.83 %		33,329.20	31,500.00	(1,829.20)	(5.80) %		
4325 - Utilities - Sewer	65,800.00	5,485.21	6,000.00	514.79	8.57 %		42,127.66	39,300.00	(2,827.66)	(7.19) %		
4330 - Utilities - Gas Vacancies	2,220.00	136.29	185.00	48.71	26.32 %		1,043.05	1,295.00	251.95	19.45 %		
4335 - Utilities - Gas Occupied	844.00	73.88	70.00	(3.88)	(5.54) %		357.11	490.00	132.89	27.12 %		
4340 - Utilities - Trash	22,200.00	1,982.40	1,850.00	(132.40)	(7.15) %		13,735.20	12,950.00	(785.20)	(6.06) %		
4341 - Utilities - Other	0.00	726.63	0.00	(726.63)	(100.00) %	Monthly Cable and Drainage fees.	5,241.69	0.00	(5,241.69)	(100.00) %		
Total Utilities	169,114.00	17,431.98	14,580.00	(2,851.98)	(19.56) %		114,765.24	98,060.00	(16,705.24)	(17.03) %		
Operating & Maintenance Expenses												
4451 - Make-Ready - A/C	460.00	0.00	38.00	38.00	100.00 %		0.00	266.00	266.00	100.00 %		
4452 - Make-Ready - Appliances	5,560.00	0.00	463.00	463.00	100.00 %		0.00	3,241.00	3,241.00	100.00 %		
4453 - Make-Ready - Electrical	90.00	0.00	8.00	8.00	100.00 %		129.87	56.00	(73.87)	(131.91) %		
4454 - Make-Ready - Plumbing	915.00	0.00	76.00	76.00	100.00 %		21.92	532.00	510.08	95.87 %		
4455 - Make-Ready - Tile	160.00	0.00	13.00	13.00	100.00 %		0.00	91.00	91.00	100.00 %		
4456 - Make-Ready - Carpet	5,840.00	0.00	487.00	487.00	100.00 %		1,088.95	3,409.00	2,320.05	68.05 %		
4457 - Make-Ready - Vinyl	1,771.00	0.00	148.00	148.00	100.00 %		0.00	1,036.00	1,036.00	100.00 %		
4458 - Make-Ready - Painting	3,148.00	56.54	262.00	205.46	78.41 %		1,454.18	1,834.00	379.82	20.70 %		
4459 - Make-Ready - Cleaning	350.00	18.47	29.00	10.53	36.31 %		18.47	203.00	184.53	90.90 %		
4460 - Make-Ready - Other	680.00	0.00	57.00	57.00	100.00 %		0.00	399.00	399.00	100.00 %		
4461 - Make-Ready - Drywall Repair	160.00	0.00	13.00	13.00	100.00 %		0.00	91.00	91.00	100.00 %		
4464 - Make Ready - Window Treatments	1,075.00	224.16	90.00	(134.16)	(149.06) %	Mini blinds purchased for make readies.	963.88	630.00	(333.88)	(52.99) %		

Costa Esmeralda Budget Comparison

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117 - Costa Esmeralda
Waco, Texas

	117--Costa Esmeralda										
	Year Ending					Month Ending					Year To Date
	12/31/2023	Month Ending 07/31/2023				07/31/2023	Year to Date 07/31/2023				07/31/2023
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4465 - Make Ready - Doors/Locks/Keys	560.00	0.00	47.00	47.00	100.00 %		0.00	329.00	329.00	100.00 %	
Total Operating & Maintenance Expenses	20,769.00	299.17	1,731.00	1,431.83	82.71 %		3,677.27	12,117.00	8,439.73	69.65 %	
Maintenance & Repairs											
4400 - Materials - Hardware	1,630.00	31.27	136.00	104.73	77.00 %	Shower rod purchased for occupied units.	94.60	952.00	857.40	90.06 %	
4401 - Materials - A/C	6,847.00	474.77	571.00	96.23	16.85 %		4,823.54	3,997.00	(826.54)	(20.67) %	
4402 - Materials - Appliances	6,334.00	592.27	528.00	(64.27)	(12.17) %		5,252.87	3,696.00	(1,556.87)	(42.12) %	
4403 - Materials - Electrical	4,375.00	66.59	365.00	298.41	81.75 %	Electric outlet covers purchased.	238.92	2,555.00	2,316.08	90.64 %	
4404 - Materials - Plumbing	4,210.00	1,229.96	351.00	(878.96)	(250.41) %	Hot water heater and plumbing materials purchased for occupied unit.	4,997.22	2,457.00	(2,540.22)	(103.38) %	
4405 - Materials - Pool	2,041.00	87.39	170.00	82.61	48.59 %		720.01	1,190.00	469.99	39.49 %	
4406 - Materials - Flooring	520.00	0.00	43.00	43.00	100.00 %		0.00	301.00	301.00	100.00 %	
4407 - Materials - Paint	500.00	0.00	42.00	42.00	100.00 %		631.68	294.00	(337.68)	(114.85) %	
4408 - Materials - Janitorial	1,157.00	90.48	96.00	5.52	5.75 %		470.00	672.00	202.00	30.05 %	
4409 - Materials - Landscaping & Irrigation	77.00	16.42	6.00	(10.42)	(173.66) %		147.78	42.00	(105.78)	(251.85) %	
4410 - Materials - Smoke Alarms	355.00	0.00	30.00	30.00	100.00 %		368.56	210.00	(158.56)	(75.50) %	
4411 - Materials - Drywall Repair	130.00	0.00	11.00	11.00	100.00 %		182.38	77.00	(105.38)	(136.85) %	
4412 - Materials - Screens	530.00	0.00	44.00	44.00	100.00 %		48.77	308.00	259.23	84.16 %	
4413 - Materials - Doors/Locks/Keys	241.00	328.34	20.00	(308.34)	(1,541.70) %	Purchased new lock set.	688.42	140.00	(548.42)	(391.72) %	
4414 - Materials - Light Bulbs/Fixtures	2,440.00	371.61	203.00	(168.61)	(83.05) %	Light bulbs purchased for work orders.	3,151.15	1,421.00	(1,730.15)	(121.75) %	
4415 - Materials - Exterior Lights	250.00	52.46	21.00	(31.46)	(149.80) %		597.51	147.00	(450.51)	(306.46) %	
4416 - Materials - Other	113.00	17.08	9.00	(8.08)	(89.77) %		1,593.27	63.00	(1,530.27)	(2,429.00) %	
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	63.00	63.00	100.00 %	
4419 - Equipment	0.00	0.00	0.00	0.00	0.00 %		737.46	0.00	(737.46)	(100.00) %	
Total Maintenance & Repairs	31,855.00	3,358.64	2,655.00	(703.64)	(26.50) %		25,550.29	18,585.00	(6,965.29)	(37.47) %	
Contract Costs											
4500 - Contract Costs - Pest Control	8,996.00	220.00	750.00	530.00	70.66 %	Monthly pest control services	1,787.82	5,250.00	3,462.18	65.94 %	
4501 - Contract Costs - Landscaping	36,420.00	3,361.91	3,035.00	(326.91)	(10.77) %	Monthly Landscape charges.	23,796.19	21,245.00	(2,551.19)	(12.00) %	
4502 - Contract Costs - Irrigation	2,905.00	0.00	242.00	242.00	100.00 %		8,798.86	1,694.00	(7,104.86)	(419.41) %	
4504 - Contract Costs - A/C Repair	2,310.00	415.00	193.00	(222.00)	(115.02) %	A/C service call for main office.	415.00	1,351.00	936.00	69.28 %	
4505 - Contract Costs - A/C Replacement	410.00	0.00	34.00	34.00	100.00 %		1,120.05	238.00	(882.05)	(370.60) %	
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	56.00	(1,061.03)	(1,894.69) %	
4508 - Contract Costs - Carpet Cleaning	200.00	0.00	17.00	17.00	100.00 %		0.00	119.00	119.00	100.00 %	
4509 - Contract Costs - Carpet Replacement	4,552.00	0.00	379.00	379.00	100.00 %		1,009.80	2,653.00	1,643.20	61.93 %	
4511 - Contract Costs - Tile Replacement	170.00	0.00	14.00	14.00	100.00 %		0.00	98.00	98.00	100.00 %	
4514 - Contract Costs - Pool	4,120.00	0.00	343.00	343.00	100.00 %	Manager looking into adding a contractor to assist with pool maintenance.	0.00	2,401.00	2,401.00	100.00 %	

Costa Esmeralda
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	Year Ending		Month Ending				Year To Date				
	12/31/2023	Month Ending 07/31/2023			Month Ending 07/31/2023	07/31/2023	Year to Date 07/31/2023			07/31/2023	
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4515 - Contract Costs - Flooring	480.00	0.00	40.00	40.00	100.00 %		150.00	280.00	130.00	46.42 %	
4516 - Contract Costs - Custodian	2,580.00	257.00	215.00	(42.00)	(19.53) %		2,056.00	1,505.00	(551.00)	(36.61) %	
4518 - Contract Costs - Fire Monitoring	11,235.00	80.00	936.00	856.00	91.45 %	Fire monitoring for the month Aug.	5,065.61	6,552.00	1,486.39	22.68 %	
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	133.00	133.00	100.00 %	
4524 - Contract Costs - Other	2,500.00	0.00	208.00	208.00	100.00 %		0.00	1,456.00	1,456.00	100.00 %	
4525 - Contract Costs - Parking Lot Repairs	0.00	0.00	0.00	0.00	0.00 %		757.75	0.00	(757.75)	(100.00) %	
Total Contract Costs	77,208.00	4,333.91	6,433.00	2,099.09	32.63 %		48,767.19	45,031.00	(3,736.19)	(8.29) %	
Taxes & Insurance											
4600 - Property Insurance	43,000.00	3,537.83	3,583.00	45.17	1.26 %		24,778.11	25,081.00	302.89	1.20 %	
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 %		24,915.11	25,081.00	165.89	0.66 %	
Total Operating Expenses	725,342.47	59,593.05	60,935.90	1,342.85	2.20 %		431,006.07	422,551.30	(8,454.77)	(2.00) %	
Net Operating Income (Loss)	301,481.53	22,950.59	24,633.76	(1,683.17)	(6.83) %		133,914.56	176,436.32	(42,521.76)	(24.10) %	
Non-Operating Income											
3400 - CAPEX funding from Replacement Reserves	66,000.00	0.00	5,500.00	(5,500.00)	(100.00) %		0.00	38,500.00	(38,500.00)	(100.00) %	
Total Non-Operating Income	66,000.00	0.00	5,500.00	(5,500.00)	(100.00) %		0.00	38,500.00	(38,500.00)	(100.00) %	
Non-Operating Expenses											
Capital Expenditures											
3327 - Insurance Proceeds	0.00	0.00	0.00	0.00	0.00 %		(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	38,500.00	31,314.89	81.33 %	
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	0.00	5,500.00	5,500.00	100.00 %		51,309.92	38,500.00	(12,809.92)	(33.27) %	
Depreciation & Amortization											
4710 - Depreciation	260,413.00	52,185.62	21,701.00	(30,484.62)	(140.47) %	Depreciation adjustment for 2022.	194,407.67	151,907.00	(42,500.67)	(27.97) %	6-2023 Adjustment per 2022 Audit
4715 - Amortization	14,009.48	1,102.69	1,167.00	64.31	5.51 %		7,718.83	8,169.00	450.17	5.51 %	
Total Depreciation & Amortization	274,422.48	53,288.31	22,868.00	(30,420.31)	(133.02) %		202,126.50	160,076.00	(42,050.50)	(26.26) %	
Debt Services											
4700 - Mortgage Interest #1	82,200.00	6,942.19	6,850.00	(92.19)	(1.34) %		47,983.65	47,950.00	(33.65)	(0.07) %	
Total Debt Services	82,200.00	6,942.19	6,850.00	(92.19)	(1.34) %		47,983.65	47,950.00	(33.65)	(0.07) %	
Other Non-Operating Expenses											
4800 - TDHCA Compliance	4,480.00	0.00	373.00	373.00	100.00 %		4,480.00	2,611.00	(1,869.00)	(71.58) %	
4801 - TDHCA Asset Management Fee	3,920.00	0.00	327.00	327.00	100.00 %		0.00	2,289.00	2,289.00	100.00 %	
Total Other Non-Operating Expenses	8,400.00	0.00	700.00	700.00	100.00 %		4,480.00	4,900.00	420.00	8.57 %	
Total Non-Operating Expenses	431,022.48	60,230.50	35,918.00	(24,312.50)	(67.68) %		305,900.07	251,426.00	(54,474.07)	(21.66) %	
Net Income (Loss)	(63,540.95)	(37,279.91)	(5,784.24)	(31,495.67)	(544.50) %		(171,985.51)	(36,489.68)	(135,495.83)	(371.32) %	

Gateway Northwest Comparative Balance Sheet July 31, 2023

	Current Month 07/31/2023	Prior Month 06/30/2023
Assets		
Current Assets		
Cash		
1004 - Cash - Operating SSBT 9567	907,324.97	868,352.99
1016 - Cash - Tenant Sec Dep SSBT 6297	74,976.25	74,069.90
Total Cash	982,301.22	942,422.89
Deposits & Escrows		
1102 - Lender Held Replacement Reserves	505,593.49	500,364.84
1105 - Lender Held Insurance Escrow	118,716.44	161,816.23
1110 - Operating Reserves PNC 0158	726,747.37	725,638.04
1120 - Mortgage Insurance Reserves	5,634.49	7,338.26
Total Deposits & Escrows	1,356,691.79	1,395,157.37
Other Current Assets		
1410 - Prepaid Insurance	12,117.13	18,303.22
1411 - Prepaid MIP	44,433.30	24,637.26
Total Other Current Assets	56,550.43	42,940.48
Total Current Assets	2,395,543.44	2,380,520.74
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	(3,743,816.94)	(3,703,191.90)
Total Depreciation & Amortization	(3,743,816.94)	(3,703,191.90)
Total Fixed Assets	15,106,350.79	15,146,975.83
Other Assets		
1500 - Prepaid Land Leases	1,267,400.90	1,268,585.39
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	(52,211.45)	(51,594.10)
Total Other Assets	1,250,571.33	1,252,373.17
Total Assets	18,752,465.56	18,779,869.74

Gateway Northwest Comparative Balance Sheet July 31, 2023

	Current Month 07/31/2023	Prior Month 06/30/2023
Liabilities & Equity		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	207,343.24	21,257.09
2001 - A/P – THFHMC	21,991.00	20,217.97
2113 - Escheatment	507.56	513.56
2527 - A/P - Chase 1742	2,162.43	1,734.58
2569 - A/P - Elan 6620	810.71	0.00
Total Current Liabilities	232,814.94	43,723.20
Other Current Liabilities		
2100 - Prepaid Rent	24,286.26	25,144.26
2200 - Tenant Security Deposits	70,347.00	71,597.00
2226 - Accrued Interest	34,221.44	34,221.44
Total Other Current Liabilities	128,854.70	130,962.70
Long Term Liabilities		
2300 - N/P - PNC	10,854,468.04	10,869,315.62
2301 - N/P - TDHCA	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	(282,127.90)	(281,510.55)
Total Long Term Liabilities	13,421,840.14	13,437,305.07
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	15,319,758.29	15,148,239.48
Equity		
2911 - ILP Capital	476,732.00	476,732.00
Retained Earnings	3,010,544.13	3,010,544.13
Current Net Income	(54,568.86)	144,354.13
Total Equity	3,432,707.27	3,631,630.26
Total Liabilities & Equity	18,752,465.56	18,779,869.74

Gateway Northwest Budget Comparison

July 31, 2023

118 - Gateway Northwest
Georgetown, Texas

	118--Gateway Northwest									
	Year Ending	Month Ending 07/31/2023				Month Ending	Year to Date			
	12/31/2023	Month Ending 07/31/2023				07/31/2023	Year to Date 07/31/2023			
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%
Income										
Rental Income										
3000 - Scheduled Rent	2,895,852.00	267,967.00	241,321.00	26,646.00	11.04 %	Rents increased in June for HOME and UAs changed also in June.	1,742,637.00	1,689,247.00	53,390.00	3.16 %
Total Rental Income	2,895,852.00	267,967.00	241,321.00	26,646.00	11.04 %		1,742,637.00	1,689,247.00	53,390.00	3.16 %
Vacancy, Losses & Concessions										
3010 - Loss to Lease	(376,275.00)	(54,085.00)	(31,356.00)	(22,729.00)	(72.48) %	charging max rent at move in and increasing rents \$50.00 at renewal	(302,099.45)	(219,492.00)	(82,607.45)	(37.63) %
3015 - Vacancy Loss	(220,725.00)	(34,394.00)	(18,394.00)	(16,000.00)	(86.98) %	21 vacant units	(170,196.00)	(128,758.00)	(41,438.00)	(32.18) %
3030 - Rental Concessions: Tenant	(5,630.00)	(4,661.00)	(469.00)	(4,192.00)	(893.81) %	1st month free at move in	(12,073.00)	(3,283.00)	(8,790.00)	(267.74) %
3035 - Rental Concessions: Employee	(6,504.00)	(542.00)	(542.00)	0.00	0.00 %		(3,794.00)	(3,794.00)	0.00	0.00 %
3040 - Rental Concessions: Courtesy Officer	(9,600.00)	(713.00)	(800.00)	87.00	10.87 %		(4,876.00)	(5,600.00)	724.00	12.92 %
3050 - Bad Debt	(25,000.00)	(4,129.55)	(2,083.00)	(2,046.55)	(98.25) %	3 move outs resulting in charges written off to bad debt.	(29,514.98)	(14,581.00)	(14,933.98)	(102.42) %
Total Vacancy, Losses & Concessions	(643,734.00)	(98,524.55)	(53,644.00)	(44,880.55)	(83.66) %		(522,553.43)	(375,508.00)	(147,045.43)	(39.15) %
Net Rental Income	2,252,118.00	169,442.45	187,677.00	(18,234.55)	(9.71) %		1,220,083.57	1,313,739.00	(93,655.43)	(7.12) %
Tenant Fees										
3200 - Late Fees	10,800.00	885.00	900.00	(15.00)	(1.66) %		6,130.00	6,300.00	(170.00)	(2.69) %
3205 - NSF Fees	260.00	25.00	22.00	3.00	13.63 %		100.00	154.00	(54.00)	(35.06) %
3210 - Maintenance Fees	700.00	0.00	58.00	(58.00)	(100.00) %		1,236.73	406.00	830.73	204.61 %
3215 - Court Fees - Tenant	720.00	0.00	60.00	(60.00)	(100.00) %		847.79	420.00	427.79	101.85 %
3220 - Reletting Fees	9,910.00	2,909.55	826.00	2,083.55	252.24 %	3 unexpected move outs that broke lease or skipped move out cleaning and damage costs for two units..	12,578.15	5,782.00	6,796.15	117.53 %
3225 - Move-out Charges	18,005.00	2,070.00	1,500.00	570.00	38.00 %		10,975.00	10,500.00	475.00	4.52 %
3235 - Screening Fees	3,679.00	279.17	307.00	(27.83)	(9.06) %		1,677.74	2,149.00	(471.26)	(21.92) %
Total Tenant Fees	44,074.00	6,168.72	3,673.00	2,495.72	67.94 %		33,545.41	25,711.00	7,834.41	30.47 %
Other Income										
3300 - Laundry income	867.00	0.00	72.00	(72.00)	(100.00) %		1,185.50	504.00	681.50	135.21 %
3310 - Vendor Revenue Sharing	5,450.00	0.00	454.00	(454.00)	(100.00) %		0.00	3,178.00	(3,178.00)	(100.00) %
3315 - Interest income	1,782.00	1,140.83	149.00	991.83	665.65 %	interest earned on Rep Res and bank account	7,292.74	1,043.00	6,249.74	599.20 %
3325 - Other Income	0.00	0.00	0.00	0.00	0.00 %		34,288.94	0.00	34,288.94	100.00 %
Total Other Income	8,099.00	1,140.83	675.00	465.83	69.01 %		42,767.18	4,725.00	38,042.18	805.12 %
Total Income	2,304,291.00	176,752.00	192,025.00	(15,273.00)	(7.95) %		1,296,396.16	1,344,175.00	(47,778.84)	(3.55) %
Expenses										
Payroll & Related										

Gateway Northwest Budget Comparison

July 31, 2023

118 - Gateway Northwest
Georgetown, Texas

	118--Gateway Northwest										
	Year Ending		Month Ending				Month Ending				Year To Date
	12/31/2023	Month Ending 07/31/2023			Month Ending 07/31/2023	07/31/2023			Year to Date 07/31/2023		07/31/2023
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4000 - Salaries - Manager	44,889.98	3,717.73	3,740.83	23.10	0.61 %		26,775.96	26,185.81	(590.15)	(2.25) %	
4005 - Salaries - Assistant Manager	38,110.73	3,084.00	3,175.89	91.89	2.89 %		22,346.74	22,231.23	(115.51)	(0.51) %	
4010 - Salaries - Leasing Agent	35,561.76	2,872.80	2,963.48	90.68	3.05 %		20,530.04	20,744.36	214.32	1.03 %	
4015 - Salaries - Maintenance	91,084.50	7,768.51	7,590.38	(178.13)	(2.34) %		47,146.36	53,132.66	5,986.30	11.26 %	
4020 - Health Insurance	33,685.20	3,096.33	2,807.10	(289.23)	(10.30) %		18,191.65	19,649.70	1,458.05	7.42 %	
4021 - Dental Insurance	2,258.40	0.00	188.20	188.20	100.00 %		0.00	1,317.40	1,317.40	100.00 %	
4022 - Vision Insurance	535.80	46.20	44.65	(1.55)	(3.47) %		272.10	312.55	40.45	12.94 %	
4025 - Retirement - Safe Harbor	6,503.30	544.97	541.94	(3.03)	(0.55) %		1,103.95	3,793.58	2,689.63	70.89 %	
4026 - Retirement - Matching	4,335.53	13.00	361.29	348.29	96.40 %		2,060.53	2,529.03	468.50	18.52 %	
4027 - Life Insurance	1,517.78	12.12	126.48	114.36	90.41 %		71.28	885.36	814.08	91.94 %	5-2023 Has been significantly under budget YTD. Possible budgeting oversight.
4028 - Disability Insurance	0.00	130.11	0.00	(130.11)	(100.00) %		738.66	0.00	(738.66)	(100.00) %	5-2023 No budget for disability insurance YTD
4030 - Payroll Taxes	16,800.20	1,423.07	1,400.02	(23.05)	(1.64) %		9,755.03	9,800.14	45.11	0.46 %	
4032 - Worker's Compensation Insurance	1,885.68	201.75	157.14	(44.61)	(28.38) %		1,129.93	1,099.98	(29.95)	(2.72) %	
4040 - Overtime	7,129.77	722.39	594.15	(128.24)	(21.58) %	staff call outs, overall under YTD	2,565.34	4,159.05	1,593.71	38.31 %	
4045 - Bonuses	7,000.00	2,043.61	583.00	(1,460.61)	(250.53) %	Just paid out 2nd quarter bonuses in July. Was budgeted monthly but are paid quarterly.	3,951.99	4,081.00	129.01	3.16 %	
4061 - Employee Recruiting/Screening	0.00	810.71	0.00	(810.71)	(100.00) %	Ads posted on Indeed to hire for Assistant. Maintenance.	3,297.02	0.00	(3,297.02)	(100.00) %	
Total Payroll & Related	291,298.63	26,487.30	24,274.55	(2,212.75)	(9.11) %		159,936.58	169,921.85	9,985.27	5.87 %	
Administrative Expenses											
4035 - Uniforms	3,712.00	0.00	309.00	309.00	100.00 %	Property has not been able to obtain uniforms.	95.13	2,163.00	2,067.87	95.60 %	
4100 - Management Fees	86,260.00	7,093.20	7,188.00	94.80	1.31 %		50,253.25	50,316.00	62.75	0.12 %	
4102 - Office Equipment & Furniture	450.00	0.00	38.00	38.00	100.00 %		0.00	266.00	266.00	100.00 %	
4103 - Paper	771.00	34.50	64.00	29.50	46.09 %		518.76	448.00	(70.76)	(15.79) %	
4104 - Toner	1,124.00	0.00	94.00	94.00	100.00 %		1,042.73	658.00	(384.73)	(58.46) %	
4105 - Postage	334.00	0.00	28.00	28.00	100.00 %		0.00	196.00	196.00	100.00 %	
4106 - Office Supplies	5,000.00	35.43	417.00	381.57	91.50 %		2,218.58	2,919.00	700.42	23.99 %	
4108 - IT Contract	3,372.00	281.00	281.00	0.00	0.00 %		1,967.00	1,967.00	0.00	0.00 %	
4109 - IT Hardware	450.00	0.00	38.00	38.00	100.00 %		0.00	266.00	266.00	100.00 %	
4110 - IT Software	12,575.18	1,059.27	1,048.00	(11.27)	(1.07) %		8,223.45	7,336.00	(887.45)	(12.09) %	
4111 - Telephone & Fax	3,214.00	376.96	268.00	(108.96)	(40.65) %	office phone. There is still a maintenance phone on this property.	2,182.18	1,876.00	(306.18)	(16.32) %	
4112 - Internet	4,548.00	371.19	379.00	7.81	2.06 %		2,733.18	2,653.00	(80.18)	(3.02) %	
4113 - Television	1,869.00	158.08	156.00	(2.08)	(1.33) %		1,073.28	1,092.00	18.72	1.71 %	
4115 - Staff Training	2,500.00	0.00	208.00	208.00	100.00 %		990.00	1,456.00	466.00	32.00 %	
4116 - Membership Dues	780.00	0.00	65.00	65.00	100.00 %		100.00	455.00	355.00	78.02 %	

Gateway Northwest Budget Comparison

July 31, 2023

118 - Gateway Northwest
Georgetown, Texas

	118--Gateway Northwest										
	Year Ending					Month Ending					Year To Date
	12/31/2023	Month Ending 07/31/2023				Month Ending 07/31/2023	Year to Date 07/31/2023				07/31/2023
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4117 - Vehicle Maintenance & Repairs	500.00	0.00	42.00	42.00	100.00 %		29.40	294.00	264.60	90.00 %	
4119 - Travel	3,913.00	0.00	326.00	326.00	100.00 %		2,214.60	2,282.00	67.40	2.95 %	
4120 - Bank Fees	254.64	0.00	21.00	21.00	100.00 %		30.00	147.00	117.00	79.59 %	
4121 - Eviction	720.00	0.00	60.00	60.00	100.00 %		862.21	420.00	(442.21)	(105.28) %	
4122 - Resident Screening Services	1,674.00	398.86	140.00	(258.86)	(184.90) %	background checks	1,655.74	980.00	(675.74)	(68.95) %	
4125 - Audit Fees	7,500.00	0.00	625.00	625.00	100.00 %		7,500.00	4,375.00	(3,125.00)	(71.42) %	
4127 - Tax Prep Fees	1,500.00	0.00	125.00	125.00	100.00 %		1,500.00	875.00	(625.00)	(71.42) %	
4129 - Fuel	134.00	156.05	11.00	(145.05)	(1,318.63) %	matias gas to paint at GNW	223.16	77.00	(146.16)	(189.81) %	
4130 - Late Fees	0.00	(394.86)	0.00	394.86	100.00 %		4,201.58	0.00	(4,201.58)	(100.00) %	
4132 - Employee Gifts	500.00	52.00	42.00	(10.00)	(23.80) %		253.22	294.00	40.78	13.87 %	
4134 - Contract Costs - Admin	500.00	0.00	42.00	42.00	100.00 %		612.50	294.00	(318.50)	(108.33) %	
4136 - Contract Labor	0.00	880.22	0.00	(880.22)	(100.00) %	washing machine repair, please change to appliance repair code - paid with CC and cannot change coding	8,457.74	0.00	(8,457.74)	(100.00) %	
4138 - Answering Service	0.00	200.00	0.00	(200.00)	(100.00) %	Monthly Answering Service charge	1,600.00	0.00	(1,600.00)	(100.00) %	1-2023 PTA phone service-this was budgeted in annual telephone budget
4258 - Resident Services - Supplies	2,000.00	0.00	167.00	167.00	100.00 %		992.68	1,169.00	176.32	15.08 %	
4530 - Contract Costs - Consulting	0.00	0.00	0.00	0.00	0.00 %		499.00	0.00	(499.00)	(100.00) %	
4531 - Contract Costs - Water Remediation	0.00	625.00	0.00	(625.00)	(100.00) %	new code not budgeted for water leaks	625.00	0.00	(625.00)	(100.00) %	
Total Administrative Expenses	146,154.82	11,326.90	12,182.00	855.10	7.01 %		102,654.37	85,274.00	(17,380.37)	(20.38) %	
Marketing Expenses											
4200 - Signage	870.00	0.00	73.00	73.00	100.00 %		537.92	511.00	(26.92)	(5.26) %	
4201 - Printed Material	2,133.00	283.34	178.00	(105.34)	(59.17) %	newsletters charged quarterly	731.78	1,246.00	514.22	41.26 %	
4202 - Internet Advertising	6,896.00	841.00	575.00	(266.00)	(46.26) %	Apartments.com, apartments 24/7 and Williamson County advertising costs.	4,189.00	4,025.00	(164.00)	(4.07) %	
4203 - Flags/Poles	750.00	0.00	63.00	63.00	100.00 %		180.99	441.00	260.01	58.95 %	
4204 - Advertising - Other	2,718.00	0.00	227.00	227.00	100.00 %		1,406.80	1,589.00	182.20	11.46 %	
Total Marketing Expenses	13,367.00	1,124.34	1,116.00	(8.34)	(0.74) %		7,046.49	7,812.00	765.51	9.79 %	
Utilities											
4300 - Utilities - Electric Vacancies	8,100.00	1,299.32	675.00	(624.32)	(92.49) %	vacant units A/C turned on set at 77 to not cause any damage due to excess heat	7,832.49	4,725.00	(3,107.49)	(65.76) %	
4301 - Utilities - Electric - Office/Other	19,400.00	2,986.59	1,500.00	(1,486.59)	(99.10) %	Two months June and July	12,811.42	11,700.00	(1,111.42)	(9.49) %	
4315 - Utilities - Water	32,400.00	8,929.65	2,700.00	(6,229.65)	(230.72) %	Two months June and July. includes irrigation which is	34,104.73	18,900.00	(15,204.73)	(80.44) %	5-2023 property water and irrigation. Has been running

Gateway Northwest Budget Comparison

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Georgetown, Texas

	118--Gateway Northwest										
	Year Ending					Month Ending					Year To Date
	12/31/2023	Month Ending 07/31/2023				07/31/2023	Year to Date 07/31/2023				07/31/2023
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4325 - Utilities - Sewer	20,400.00	9,468.42	1,700.00	(7,768.42)	(456.96) %	higher right now due to growing season 2 months and has been running consistently over budget ytd	37,380.07	11,900.00	(25,480.07)	(214.11) %	consistently higher than budgeted YTD. Possible budgeting oversight, 5-2023 based on usage and is running the same YTD appears to be a budgeting oversight
4340 - Utilities - Trash	57,600.00	9,722.18	4,800.00	(4,922.18)	(102.54) %	2 months	38,381.88	33,600.00	(4,781.88)	(14.23) %	
4341 - Utilities - Other	840.00	68.59	70.00	1.41	2.01 %		478.82	490.00	11.18	2.28 %	
Total Utilities	138,740.00	32,474.75	11,445.00	(21,029.75)	(183.74) %		130,989.41	81,315.00	(49,674.41)	(61.08) %	
Operating & Maintenance Expenses											
4450 - Make-Ready - Hardware	1,373.00	136.92	114.00	(22.92)	(20.10) %		418.23	798.00	379.77	47.59 %	
4451 - Make-Ready - A/C	1,020.00	0.00	85.00	85.00	100.00 %		0.00	595.00	595.00	100.00 %	
4452 - Make-Ready - Appliances	990.00	0.00	83.00	83.00	100.00 %		0.00	581.00	581.00	100.00 %	
4453 - Make-Ready - Electrical	360.00	0.00	30.00	30.00	100.00 %		0.00	210.00	210.00	100.00 %	
4454 - Make-Ready - Plumbing	1,370.00	0.00	114.00	114.00	100.00 %		0.00	798.00	798.00	100.00 %	
4456 - Make-Ready - Carpet	8,500.00	4,763.49	708.00	(4,055.49)	(572.80) %	carpet cleaning, repairs and replacement to 4 units	10,309.18	4,956.00	(5,353.18)	(108.01) %	
4458 - Make-Ready - Painting	2,070.00	261.96	173.00	(88.96)	(51.42) %		1,680.51	1,211.00	(469.51)	(38.77) %	
4459 - Make-Ready - Cleaning	2,760.00	271.35	230.00	(41.35)	(17.97) %		535.99	1,610.00	1,074.01	66.70 %	
4460 - Make-Ready - Other	695.00	0.00	58.00	58.00	100.00 %		0.00	406.00	406.00	100.00 %	
4464 - Make Ready - Window Treatments	5,166.00	517.80	431.00	(86.80)	(20.13) %		2,200.75	3,017.00	816.25	27.05 %	
4465 - Make Ready - Doors/Locks/Keys	6,677.00	0.00	556.00	556.00	100.00 %		179.00	3,892.00	3,713.00	95.40 %	
Total Operating & Maintenance Expenses	30,981.00	5,951.52	2,582.00	(3,369.52)	(130.50) %		15,323.66	18,074.00	2,750.34	15.21 %	
Maintenance & Repairs											
4400 - Materials - Hardware	4,120.00	154.20	343.00	188.80	55.04 %	Maintenace supplies for work orders.	457.32	2,401.00	1,943.68	80.95 %	
4401 - Materials - A/C	11,629.00	312.60	969.00	656.40	67.73 %	A/C parts	6,511.95	6,783.00	271.05	3.99 %	
4402 - Materials - Appliances	23,556.00	2,010.78	1,963.00	(47.78)	(2.43) %		10,640.33	13,741.00	3,100.67	22.56 %	
4403 - Materials - Electrical	990.00	0.00	83.00	83.00	100.00 %		224.97	581.00	356.03	61.27 %	
4404 - Materials - Plumbing	6,622.00	64.72	552.00	487.28	88.27 %	aerators	1,740.43	3,864.00	2,123.57	54.95 %	
4405 - Materials - Pool	3,224.00	0.00	269.00	269.00	100.00 %		575.61	1,883.00	1,307.39	69.43 %	
4407 - Materials - Paint	300.00	0.00	25.00	25.00	100.00 %		567.46	175.00	(392.46)	(224.26) %	
4408 - Materials - Janitorial	4,074.00	456.96	340.00	(116.96)	(34.40) %	cleaning supplies/trash bags for the property	1,873.00	2,380.00	507.00	21.30 %	
4409 - Materials - Landscaping & Irrigation	422.00	0.00	35.00	35.00	100.00 %		10.18	245.00	234.82	95.84 %	
4410 - Materials - Smoke Alarms	429.00	194.02	36.00	(158.02)	(438.94) %	smoke alarms to replace in units	2,609.78	252.00	(2,357.78)	(935.62) %	
4411 - Materials - Drywall Repair	310.00	0.00	26.00	26.00	100.00 %		107.85	182.00	74.15	40.74 %	
4413 - Materials - Doors/Locks/Keys	3,522.00	683.81	294.00	(389.81)	(132.58) %	locks to change out hardware	2,634.40	2,058.00	(576.40)	(28.00) %	
4414 - Materials - Light Bulbs/Fixtures	10,856.00	98.88	905.00	806.12	89.07 %	new light globes	2,714.54	6,335.00	3,620.46	57.15 %	
4415 - Materials - Exterior Lights	2,318.00	0.00	193.00	193.00	100.00 %		93.66	1,351.00	1,257.34	93.06 %	
4416 - Materials - Other	3,390.00	0.00	283.00	283.00	100.00 %		1,370.87	1,981.00	610.13	30.79 %	
4417 - Small Tools	250.00	0.00	21.00	21.00	100.00 %		641.82	147.00	(494.82)	(336.61) %	
4419 - Equipment	0.00	239.94	0.00	(239.94)	(100.00) %	Drying Fans pur-	924.18	0.00	(924.18)	(100.00) %	

Gateway Northwest Budget Comparison

July 31, 2023

118 - Gateway Northwest
Georgetown, Texas

	118--Gateway Northwest										
	Year Ending	Month Ending 07/31/2023				Month Ending	Year to Date				
	12/31/2023	07/31/2023				07/31/2023	07/31/2023				
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
Total Maintenance & Repairs	76,012.00	4,215.91	6,337.00	2,121.09	33.47 %		33,698.35	44,359.00	10,660.65	24.03 %	
Contract Costs											
4500 - Contract Costs - Pest Control	9,435.00	725.00	786.00	61.00	7.76 %		5,900.00	5,502.00	(398.00)	(7.23) %	
4501 - Contract Costs - Landscaping	42,385.00	3,254.55	3,532.00	277.45	7.85 %		17,987.93	24,724.00	6,736.07	27.24 %	
4502 - Contract Costs - Irrigation	2,650.00	0.00	221.00	221.00	100.00 %		5,093.75	1,547.00	(3,546.75)	(229.26) %	
4504 - Contract Costs - A/C Repair	40,915.00	1,950.05	3,410.00	1,459.95	42.81 %	chased.	16,198.84	23,870.00	7,671.16	32.13 %	
4505 - Contract Costs - A/C Replacement	13,200.00	7,726.96	1,100.00	(6,626.96)	(602.45) %	multiple A/C unit re- paired.	15,654.75	7,700.00	(7,954.75)	(103.30) %	
4506 - Contract Costs - Plumbing	3,000.00	1,565.00	250.00	(1,315.00)	(526.00) %	whole A/C replace- ment	4,990.25	1,750.00	(3,240.25)	(185.15) %	
4507 - Contract Costs - Electrical	1,000.00	314.27	83.00	(231.27)	(278.63) %	broken pipes in wall plumber fixed	314.27	581.00	266.73	45.90 %	
4508 - Contract Costs - Carpet Cleaning	1,955.00	0.00	163.00	163.00	100.00 %	electrician cost in laundry room	2,603.77	1,141.00	(1,462.77)	(128.20) %	
4509 - Contract Costs - Carpet Replacement	4,065.00	0.00	339.00	339.00	100.00 %		1,367.76	2,373.00	1,005.24	42.36 %	
4513 - Contract Costs - Vinyl Replacement	1,560.00	0.00	130.00	130.00	100.00 %		0.00	910.00	910.00	100.00 %	
4514 - Contract Costs - Pool	2,185.00	2,955.23	182.00	(2,773.23)	(1,523.75) %	weekly pool clean- ing	9,877.79	1,274.00	(8,603.79)	(675.33) %	
4516 - Contract Costs - Custodian	460.00	0.00	38.00	38.00	100.00 %		0.00	266.00	266.00	100.00 %	
4518 - Contract Costs - Fire Monitoring	10,400.00	135.00	867.00	732.00	84.42 %	monthly monitoring costs	6,399.60	6,069.00	(330.60)	(5.44) %	
4519 - Contract Costs - Security Alarm	2,090.00	142.90	174.00	31.10	17.87 %		1,000.30	1,218.00	217.70	17.87 %	
4520 - Contract Costs - Fire Extinguishers	510.00	0.00	43.00	43.00	100.00 %		0.00	301.00	301.00	100.00 %	
4522 - Contract Costs - Glass	4,630.00	0.00	386.00	386.00	100.00 %		2,239.07	2,702.00	462.93	17.13 %	
4524 - Contract Costs - Other	3,500.00	0.00	292.00	292.00	100.00 %		90.00	2,044.00	1,954.00	95.59 %	
4526 - Contract Costs - Gate and Fence Re- pairs	0.00	0.00	0.00	0.00	0.00 %		450.65	0.00	(450.65)	(100.00) %	
4528 - Contract Costs - General Contractor	0.00	1,269.00	0.00	(1,269.00)	(100.00) %	magic make read- ies to help with make readies short staffed	7,191.59	0.00	(7,191.59)	(100.00) %	
Total Contract Costs	143,940.00	20,037.96	11,996.00	(8,041.96)	(67.03) %		97,360.32	83,972.00	(13,388.32)	(15.94) %	
Taxes & Insurance											
4600 - Property Insurance	70,000.00	6,186.09	5,833.00	(353.09)	(6.05) %		43,302.63	40,831.00	(2,471.63)	(6.05) %	
4610 - Permits/License Fees	0.00	0.00	0.00	0.00	0.00 %		35.00	0.00	(35.00)	(100.00) %	
4840 - Taxes	6,700.00	0.00	558.00	558.00	100.00 %		7,345.06	3,906.00	(3,439.06)	(88.04) %	
Total Taxes & Insurance	76,700.00	6,186.09	6,391.00	204.91	3.20 %		50,682.69	44,737.00	(5,945.69)	(13.29) %	
Other Operating Expenses											
4253 - Community Activity Prizes	0.00	0.00	0.00	0.00	0.00 %		25.00	0.00	(25.00)	(100.00) %	
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	917,193.45	107,804.77	76,323.55	(31,481.22)	(41.24) %		597,716.87	535,464.85	(62,252.02)	(11.62) %	
Net Operating Income (Loss)	1,387,097.55	68,947.23	115,701.45	(46,754.22)	(40.40) %		698,679.29	808,710.15	(110,030.86)	(13.60) %	
Non-Operating Income											
3400 - CAPEX funding from Replacement Re- serves	54,200.00	0.00	4,517.00	(4,517.00)	(100.00) %		0.00	31,619.00	(31,619.00)	(100.00) %	
Total Non-Operating Income	54,200.00	0.00	4,517.00	(4,517.00)	(100.00) %		0.00	31,619.00	(31,619.00)	(100.00) %	

Gateway Northwest Budget Comparison

July 31, 2023

118 - Gateway Northwest
Georgetown, Texas

	118--Gateway Northwest									
	Year Ending	Month Ending 07/31/2023				Month Ending	Year to Date			
	12/31/2023	07/31/2023		07/31/2023	07/31/2023	07/31/2023		07/31/2023		
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%
Non-Operating Expenses										
Capital Expenditures										
4735 - Capital Expenditures	54,200.00	161,160.89	4,517.00	(156,643.89)	(3,467.87) %	Concrete work on property.	174,245.79	31,619.00	(142,626.79)	(451.07) %
4736 - Insurance Claims	0.00	2,800.00	0.00	(2,800.00)	(100.00) %	Stucco repair due to winter storm.	2,800.00	0.00	(2,800.00)	(100.00) %
Total Capital Expenditures	54,200.00	163,960.89	4,517.00	(159,443.89)	(3,529.86) %		177,045.79	31,619.00	(145,426.79)	(459.93) %
Depreciation & Amortization										
4710 - Depreciation	485,177.32	40,625.04	40,431.00	(194.04)	(0.47) %		287,582.71	283,017.00	(4,565.71)	(1.61) %
4715 - Amortization	26,163.00	1,184.49	2,180.00	995.51	45.66 %		8,291.43	15,260.00	6,968.57	45.66 %
Total Depreciation & Amortization	511,340.32	41,809.53	42,611.00	801.47	1.88 %		295,874.14	298,277.00	2,402.86	0.80 %
Debt Services										
4700 - Mortgage Interest #1	401,341.08	33,423.15	33,445.00	21.85	0.06 %		234,913.01	234,115.00	(798.01)	(0.34) %
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	28,676.65	4,106.00	(24,570.65)	(598.40) %	Adjustment made this month	28,676.65	28,742.00	65.35	0.22 %
Total Debt Services	450,615.63	62,099.80	37,551.00	(24,548.80)	(65.37) %		273,248.22	262,857.00	(10,391.22)	(3.95) %
Other Non-Operating Expenses										
4800 - TDHCA Compliance	7,080.00	0.00	590.00	590.00	100.00 %		7,080.00	4,130.00	(2,950.00)	(71.42) %
Total Other Non-Operating Expenses	7,080.00	0.00	590.00	590.00	100.00 %		7,080.00	4,130.00	(2,950.00)	(71.42) %
Total Non-Operating Expenses	1,023,235.95	267,870.22	85,269.00	(182,601.22)	(214.14) %		753,248.15	596,883.00	(156,365.15)	(26.19) %
Net Income (Loss)	418,061.60	(198,922.99)	34,949.45	(233,872.44)	(669.17) %		(54,568.86)	243,446.15	(298,015.01)	(122.41) %

Oasis Cove Apartments Comparative Balance Sheet

July 31, 2023

	Current Month 07/31/2023	Prior Month 06/30/2023
Assets		
Current Assets		
Cash		
1003 - Cash - Restricted for Hazard Loss	106,179.16	106,179.16
1004 - Cash - Operating SSBT 1611	(94,999.46)	(104,996.79)
1008 - Cash - RepRes SSBT 0767	191.88	223.53
1016 - Cash - Tenant Sec Dep SSBT 1800	5,792.47	5,791.98
Total Cash	17,164.05	7,197.88
Total Current Assets	17,164.05	7,197.88
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	2,479,459.38	2,479,459.38
Depreciation & Amortization		
1700 - Accumulated Depreciation	(258,084.31)	(246,690.86)
Total Depreciation & Amortization	(258,084.31)	(246,690.86)
Total Fixed Assets	2,221,375.07	2,232,768.52
Other Assets		
1500 - Prepaid Land Leases	109,419.43	109,521.74
1503 - Deferred THFHC Fees	18,000.09	17,333.42
1510 - Other Depreciable/Amortizable assets	45,692.00	45,692.00
1710 - Accumulated Amortization	(32,238.10)	(31,984.26)
Total Other Assets	140,873.42	140,562.90
Total Assets	2,379,412.54	2,380,529.30

Oasis Cove Apartments Comparative Balance Sheet July 31, 2023

	Current Month 07/31/2023	Prior Month 06/30/2023
Liabilities & Equity		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	5,929.20	18,626.33
2001 - A/P – THFHMC	419,510.93	409,788.82
2067 - A/P - Texas Housing Foundation	165,850.00	135,850.00
2501 - A/P - Chase 0016	0.00	24.90
2522 - A/P - Chase 0094	0.00	144.58
2554 - A/P - Chase 0726	1,052.73	2,669.54
2564 - A/P - Chase 4069	0.00	402.60
2569 - A/P - Elan 6620	0.00	118.19
2570 - A/P - Chase 3316	166.55	449.65
Total Current Liabilities	592,509.41	568,074.61
Other Current Liabilities		
2100 - Prepaid Rent	1,379.00	101.00
2200 - Tenant Security Deposits	5,447.00	5,647.00
Total Other Current Liabilities	6,826.00	5,748.00
Long Term Liabilities		
2232 - Deferred THFHMC Fees	18,000.09	17,333.42
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	1,259,106.25	1,258,439.58
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	3,022,452.46	2,996,272.99
Equity		
Retained Earnings	(396,417.75)	(396,417.75)
Current Net Income	(246,622.17)	(219,325.94)
Total Equity	(643,039.92)	(615,743.69)
Total Liabilities & Equity	2,379,412.54	2,380,529.30

Oasis Cove Apartments Budget Comparison

July 31, 2023

120 - Oasis Cove Apartments
Canadian, Texas

	120--Oasis Cove Apartments										
	Year Ending				Month Ending				Month Ending		Year To Date
	12/31/2023	Month Ending 07/31/2023			Month Ending	07/31/2023			Year to Date 07/31/2023		07/31/2023
Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note	
Income											
Rental Income											
3000 - Scheduled Rent	572,844.00	57,624.00	47,737.00	9,887.00	20.71 %	TDHCA posted 2023 rent increases	395,722.00	334,159.00	61,563.00	18.42 %	
Total Rental Income	572,844.00	57,624.00	47,737.00	9,887.00	20.71 %		395,722.00	334,159.00	61,563.00	18.42 %	
Vacancy, Losses & Concessions											
3010 - Loss to Lease	(30,066.00)	(6,432.00)	(2,506.00)	(3,926.00)	(156.66) %	Renewals are being asked to increase \$50.00 across the board. Property occupancy is low so we are trying to get people in any way we can. We have advertising in the Amarillo Glode, Perryton Harrold new papers and flyers.	(45,342.71)	(17,542.00)	(27,800.71)	(158.48) %	
3015 - Vacancy Loss	(421,781.00)	(41,600.00)	(35,148.00)	(6,452.00)	(18.35) %	Many vacancies on property.	(283,982.00)	(246,036.00)	(37,946.00)	(15.42) %	
3030 - Rental Concessions: Tenant	(5,000.00)	(100.00)	(417.00)	317.00	76.01 %	Rental concession for previous move in.	(700.00)	(2,919.00)	2,219.00	76.01 %	
3035 - Rental Concessions: Employee	(7,117.00)	0.00	(593.00)	593.00	100.00 %	Employee moved out	(3,182.00)	(4,151.00)	969.00	23.34 %	
3050 - Bad Debt	(6,500.00)	0.00	(542.00)	542.00	100.00 %		0.00	(3,794.00)	3,794.00	100.00 %	
Total Vacancy, Losses & Concessions	(470,464.00)	(48,132.00)	(39,206.00)	(8,926.00)	(22.76) %		(333,206.71)	(274,442.00)	(58,764.71)	(21.41) %	
Net Rental Income	102,380.00	9,492.00	8,531.00	961.00	11.26 %		62,515.29	59,717.00	2,798.29	4.68 %	
Tenant Fees											
3200 - Late Fees	1,820.00	115.00	152.00	(37.00)	(24.34) %		440.00	1,064.00	(624.00)	(58.64) %	
3210 - Maintenance Fees	150.00	50.00	13.00	37.00	284.61 %		350.00	91.00	259.00	284.61 %	
3215 - Court Fees - Tenant	150.00	0.00	13.00	(13.00)	(100.00) %		0.00	91.00	(91.00)	(100.00) %	
3220 - Reletting Fees	1,360.00	0.00	113.00	(113.00)	(100.00) %		0.00	791.00	(791.00)	(100.00) %	
3225 - Move-out Charges	1,063.00	0.00	89.00	(89.00)	(100.00) %		293.00	623.00	(330.00)	(52.96) %	
3235 - Screening Fees	360.00	0.00	30.00	(30.00)	(100.00) %		0.00	210.00	(210.00)	(100.00) %	
Total Tenant Fees	4,903.00	165.00	410.00	(245.00)	(59.75) %		1,083.00	2,870.00	(1,787.00)	(62.26) %	
Other Income											
3315 - Interest income	0.00	0.49	0.00	0.49	100.00 %		3.31	0.00	3.31	100.00 %	
3325 - Other Income	0.00	63.92	0.00	63.92	100.00 %		79.55	0.00	79.55	100.00 %	
Total Other Income	0.00	64.41	0.00	64.41	100.00 %		82.86	0.00	82.86	100.00 %	
Total Income	107,283.00	9,721.41	8,941.00	780.41	8.72 %		63,681.15	62,587.00	1,094.15	1.74 %	
Expenses											
Payroll & Related											
4000 - Salaries - Manager	35,199.45	2,693.61	2,933.29	239.68	8.17 %		18,696.81	20,533.03	1,836.22	8.94 %	
4015 - Salaries - Maintenance	33,783.75	2,248.00	2,815.31	567.31	20.15 %	New hire not there all month	16,529.76	19,707.17	3,177.41	16.12 %	

Oasis Cove Apartments Budget Comparison

July 31, 2023

120 - Oasis Cove Apartments
Canadian, Texas

	120--Oasis Cove Apartments										
	Year Ending					Month Ending					Year To Date
	12/31/2023	Month Ending 07/31/2023				Month Ending 07/31/2023	Year to Date 07/31/2023				07/31/2023
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4020 - Health Insurance	13,474.08	599.06	1,122.84	523.78	46.64 %	new hire must wait 90 days before benefits kick in	7,188.72	7,859.88	671.16	8.53 %	
4021 - Dental Insurance	903.36	0.00	75.28	75.28	100.00 %		0.00	526.96	526.96	100.00 %	
4022 - Vision Insurance	214.32	8.94	17.86	8.92	49.94 %		107.28	125.02	17.74	14.18 %	
4025 - Retirement - Safe Harbor	2,090.42	80.95	174.20	93.25	53.53 %		162.24	1,219.40	1,057.16	86.69 %	
4026 - Retirement - Matching	1,393.61	0.00	116.13	116.13	100.00 %	No one is participating	840.66	812.91	(27.75)	(3.41) %	
4027 - Life Insurance	509.38	2.34	42.45	40.11	94.48 %		28.08	297.15	269.07	90.55 %	
4028 - Disability Insurance	0.00	22.00	0.00	(22.00)	(100.00) %		242.38	0.00	(242.38)	(100.00) %	
4030 - Payroll Taxes	5,400.25	394.11	450.02	55.91	12.42 %		3,128.12	3,150.14	22.02	0.69 %	
4032 - Worker's Compensation Insurance	620.47	57.15	51.71	(5.44)	(10.52) %		331.33	361.97	30.64	8.46 %	
4040 - Overtime	697.46	4.60	58.12	53.52	92.08 %		522.77	406.84	(115.93)	(28.49) %	
4045 - Bonuses	3,000.00	421.50	250.00	(171.50)	(68.60) %	quarterly performance bonus.	1,011.78	1,750.00	738.22	42.18 %	
4061 - Employee Recruiting/Screening	0.00	38.55	0.00	(38.55)	(100.00) %		302.57	0.00	(302.57)	(100.00) %	
Total Payroll & Related	97,286.55	6,570.81	8,107.21	1,536.40	18.95 %		49,092.50	56,750.47	7,657.97	13.49 %	
Administrative Expenses											
4100 - Management Fees	8,040.00	482.85	670.00	187.15	27.93 %	Monthly management fees.	3,227.99	4,690.00	1,462.01	31.17 %	
4101 - Compliance Fee - THF	9,600.00	800.00	800.00	0.00	0.00 %		5,600.00	5,600.00	0.00	0.00 %	
4102 - Office Equipment & Furniture	150.00	0.00	13.00	13.00	100.00 %		0.00	91.00	91.00	100.00 %	
4103 - Paper	109.00	0.00	9.00	9.00	100.00 %		176.86	63.00	(113.86)	(180.73) %	
4104 - Toner	1,480.00	0.00	123.00	123.00	100.00 %		0.00	861.00	861.00	100.00 %	
4105 - Postage	385.00	0.00	32.00	32.00	100.00 %		75.52	224.00	148.48	66.28 %	
4106 - Office Supplies	1,686.00	44.34	141.00	96.66	68.55 %		242.47	987.00	744.53	75.43 %	
4108 - IT Contract	2,244.00	187.00	187.00	0.00	0.00 %		1,309.00	1,309.00	0.00	0.00 %	
4109 - IT Hardware	250.00	0.00	21.00	21.00	100.00 %		0.00	147.00	147.00	100.00 %	
4110 - IT Software	4,712.84	366.17	393.00	26.83	6.82 %		2,563.19	2,751.00	187.81	6.82 %	
4111 - Telephone & Fax	4,814.00	348.33	401.00	52.67	13.13 %		2,257.86	2,807.00	549.14	19.56 %	
4112 - Internet	3,306.00	271.45	276.00	4.55	1.64 %		1,947.22	1,932.00	(15.22)	(0.78) %	
4115 - Staff Training	1,500.00	440.00	125.00	(315.00)	(252.00) %	CLAP training for Manager.	935.00	875.00	(60.00)	(6.85) %	
4116 - Membership Dues	540.00	0.00	45.00	45.00	100.00 %		200.00	315.00	115.00	36.50 %	
4119 - Travel	3,411.00	19.00	284.00	265.00	93.30 %	District manager Travel	4,726.85	1,988.00	(2,738.85)	(137.76) %	
4120 - Bank Fees	254.64	55.21	21.00	(34.21)	(162.90) %		206.35	147.00	(59.35)	(40.37) %	
4121 - Eviction	150.00	0.00	13.00	13.00	100.00 %		0.00	91.00	91.00	100.00 %	
4122 - Resident Screening Services	419.00	18.13	35.00	16.87	48.20 %		163.17	245.00	81.83	33.40 %	
4125 - Audit Fees	7,500.00	0.00	625.00	625.00	100.00 %		7,500.00	4,375.00	(3,125.00)	(71.42) %	
4126 - Legal Fees	8,640.00	720.00	720.00	0.00	0.00 %		5,040.00	5,040.00	0.00	0.00 %	
4127 - Tax Prep Fees	1,500.00	0.00	125.00	125.00	100.00 %		1,500.00	875.00	(625.00)	(71.42) %	
4129 - Fuel	400.00	0.00	33.00	33.00	100.00 %		247.79	231.00	(16.79)	(7.26) %	
4130 - Late Fees	0.00	0.00	0.00	0.00	0.00 %		5.02	0.00	(5.02)	(100.00) %	
4132 - Employee Gifts	0.00	0.00	0.00	0.00	0.00 %		390.02	0.00	(390.02)	(100.00) %	
4134 - Contract Costs - Admin	500.00	0.00	42.00	42.00	100.00 %		500.00	294.00	(206.00)	(70.06) %	
4138 - Answering Service	0.00	125.00	0.00	(125.00)	(100.00) %	Monthly answering service charge.	1,000.00	0.00	(1,000.00)	(100.00) %	1-2023 Call answering service - was budgeted in telephone GL for the year

Oasis Cove Apartments Budget Comparison

July 31, 2023

120 - Oasis Cove Apartments
Canadian, Texas

120--Oasis Cove Apartments

	Year Ending				Month Ending				Year To Date			
	12/31/2023				Month Ending 07/31/2023				Month Ending 07/31/2023			
	Budget	Actual	Budget	Variance	%	Budget	Actual	Budget	Variance	%	Budget variance note	
4250 - Resident Services Fee - THF	8,000.04	1,000.00	667.00	(333.00)	(49.92) %	Fee budgeting oversight	7,000.00	4,669.00	(2,331.00)	(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	0.00	83.00	83.00	100.00 %		272.10	581.00	308.90	53.16 %		
Total Administrative Expenses	70,591.52	4,877.48	5,884.00	1,006.52	17.10 %		47,086.41	41,188.00	(5,898.41)	(14.32) %		
Marketing Expenses												
4200 - Signage	500.00	234.00	42.00	(192.00)	(457.14) %	To replace signs, for advertising purposes.	234.00	294.00	60.00	20.40 %		
4201 - Printed Material	562.00	73.48	47.00	(26.48)	(56.34) %		73.48	329.00	255.52	77.66 %		
4202 - Internet Advertising	666.00	54.00	56.00	2.00	3.57 %		398.00	392.00	(6.00)	(1.53) %		
4203 - Flags/Poles	418.00	0.00	35.00	35.00	100.00 %		64.78	245.00	180.22	73.55 %		
4204 - Advertising - Other	500.00	0.00	42.00	42.00	100.00 %		231.12	294.00	62.88	21.38 %		
Total Marketing Expenses	2,646.00	361.48	222.00	(139.48)	(62.82) %		1,001.38	1,554.00	552.62	35.56 %		
Utilities												
4300 - Utilities - Electric Vacancies	12,000.00	1,112.13	1,000.00	(112.13)	(11.21) %	Make readies being cleaned.	17,021.64	7,000.00	(10,021.64)	(143.16) %		
4301 - Utilities - Electric - Office/Other	7,300.00	606.93	550.00	(56.93)	(10.35) %		7,911.81	4,600.00	(3,311.81)	(71.99) %		
4311 - Utilities - Water - Other	420.00	33.69	35.00	1.31	3.74 %		235.83	245.00	9.17	3.74 %		
4315 - Utilities - Water	6,000.00	422.22	500.00	77.78	15.55 %		2,753.92	3,500.00	746.08	21.31 %		
4325 - Utilities - Sewer	3,000.00	391.93	250.00	(141.93)	(56.77) %	Monthly sewer charge.	2,462.72	1,750.00	(712.72)	(40.72) %		
4340 - Utilities - Trash	4,200.00	335.44	350.00	14.56	4.16 %		2,348.08	2,450.00	101.92	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	2,902.34	2,685.00	(217.34)	(8.09) %		32,816.57	19,545.00	(13,271.57)	(67.90) %		
Operating & Maintenance Expenses												
4450 - Make-Ready - Hardware	200.00	28.79	17.00	(11.79)	(69.35) %		28.79	119.00	90.21	75.80 %		
4451 - Make-Ready - A/C	0.00	0.00	0.00	0.00	0.00 %		96.42	0.00	(96.42)	(100.00) %		
4452 - Make-Ready - Appliances	1,054.00	0.00	88.00	88.00	100.00 %		38.08	616.00	577.92	93.81 %		
4453 - Make-Ready - Electrical	420.00	0.00	35.00	35.00	100.00 %		0.00	245.00	245.00	100.00 %		
4454 - Make-Ready - Plumbing	520.00	786.02	43.00	(743.02)	(1,727.95) %	Faucets and plumbing supplies for make ready units.	1,066.90	301.00	(765.90)	(254.45) %		
4456 - Make-Ready - Carpet	2,470.00	0.00	206.00	206.00	100.00 %		1,880.00	1,442.00	(438.00)	(30.37) %		
4457 - Make-Ready - Vinyl	3,100.00	0.00	258.00	258.00	100.00 %		0.00	1,806.00	1,806.00	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	140.93	0.00	(140.93)	(100.00) %		546.01	0.00	(546.01)	(100.00) %		
4460 - Make-Ready - Other	0.00	0.00	0.00	0.00	0.00 %		26.02	0.00	(26.02)	(100.00) %		
4464 - Make Ready - Window Treatments	0.00	0.00	0.00	0.00	0.00 %		134.66	0.00	(134.66)	(100.00) %		

Oasis Cove Apartments Budget Comparison

July 31, 2023

120 - Oasis Cove Apartments
Canadian, Texas

	120--Oasis Cove Apartments										
	Year Ending				Month Ending				Year To Date		
	12/31/2023	Month Ending 07/31/2023			Month Ending 07/31/2023	07/31/2023	Year to Date 07/31/2023				
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4465 - Make Ready - Doors/Locks/Keys	0.00	41.30	0.00	(41.30)	(100.00) %		41.30	0.00	(41.30)	(100.00) %	
Total Operating & Maintenance Expenses	7,764.00	997.04	647.00	(350.04)	(54.10) %		3,941.42	4,529.00	587.58	12.97 %	
Maintenance & Repairs											
4400 - Materials - Hardware	0.00	22.56	0.00	(22.56)	(100.00) %		144.92	0.00	(144.92)	(100.00) %	
4401 - Materials - A/C	0.00	80.64	0.00	(80.64)	(100.00) %		80.64	0.00	(80.64)	(100.00) %	
4402 - Materials - Appliances	0.00	621.57	0.00	(621.57)	(100.00) %	Microwaves, to replace.	917.22	0.00	(917.22)	(100.00) %	
4403 - Materials - Electrical	0.00	11.06	0.00	(11.06)	(100.00) %		34.71	0.00	(34.71)	(100.00) %	
4404 - Materials - Plumbing	0.00	80.10	0.00	(80.10)	(100.00) %		80.10	0.00	(80.10)	(100.00) %	
4407 - Materials - Paint	0.00	104.86	0.00	(104.86)	(100.00) %	paint supplies	518.95	0.00	(518.95)	(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	11.78	0.00	(11.78)	(100.00) %		1,430.05	0.00	(1,430.05)	(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	302.31	0.00	(302.31)	(100.00) %	to replace outside buildings for illumination at night.	611.18	0.00	(611.18)	(100.00) %	
4416 - Materials - Other	0.00	19.26	0.00	(19.26)	(100.00) %		297.12	0.00	(297.12)	(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	264.51	0.00	(264.51)	(100.00) %	vacuum cleaner, to use for clubhouse and Make ready's.	1,589.29	0.00	(1,589.29)	(100.00) %	
Total Maintenance & Repairs	0.00	1,518.65	0.00	(1,518.65)	(100.00) %		5,867.17	0.00	(5,867.17)	(100.00) %	
Contract Costs											
4500 - Contract Costs - Pest Control	0.00	2,040.00	0.00	(2,040.00)	(100.00) %	to spray each unit to ensure that all pest is under control.	6,120.00	0.00	(6,120.00)	(100.00) %	
4501 - Contract Costs - Landscaping	19,200.00	3,000.00	1,600.00	(1,400.00)	(87.50) %	Outlaw Landscaping, mowing and edging.	16,062.82	11,200.00	(4,862.82)	(43.41) %	
4504 - Contract Costs - A/C Repair	0.00	710.58	0.00	(710.58)	(100.00) %	The repair of Residents A/C's.	1,110.58	0.00	(1,110.58)	(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) %		525.00	0.00	(525.00)	(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	45.00	0.00	(45.00)	(100.00) %		4,846.57	0.00	(4,846.57)	(100.00) %	
Total Contract Costs	19,200.00	5,870.58	1,600.00	(4,270.58)	(266.91) %		31,443.45	11,200.00	(20,243.45)	(180.74) %	
Taxes & Insurance											
4600 - Property Insurance	26,000.00	2,169.66	2,167.00	(2.66)	(0.12) %		15,198.72	15,169.00	(29.72)	(0.19) %	
Total Taxes & Insurance	26,000.00	2,169.66	2,167.00	(2.66)	(0.12) %		15,198.72	15,169.00	(29.72)	(0.19) %	
Total Operating Expenses	256,408.07	25,268.04	21,312.21	(3,955.83)	(18.56) %		186,447.62	149,935.47	(36,512.15)	(24.35) %	
Net Operating Income (Loss)	(149,125.07)	(15,546.63)	(12,371.21)	(3,175.42)	(25.66) %		(122,766.47)	(87,348.47)	(35,418.00)	(40.54) %	
Non-Operating Expenses											
Depreciation & Amortization											
4710 - Depreciation	236,581.80	11,393.45	19,715.00	8,321.55	42.20 %		121,362.65	138,005.00	16,642.35	12.05 %	6-2023 Adjustment to depreciation following 2022 audit

Oasis Cove Apartments Budget Comparison

July 31, 2023

120 - Oasis Cove Apartments
Canadian, Texas

	120--Oasis Cove Apartments					Month Ending 07/31/2023 Budget variance note	Year to Date 07/31/2023				Year To Date 07/31/2023 Budget variance note
	Year Ending 12/31/2023	Month Ending 07/31/2023			Month Ending 07/31/2023		Actual	Budget	Variance	%	
	Budget	Actual	Budget	Variance	%						
4715 - Amortization	4,273.84	356.15	356.00	(0.15)	(0.04) %		2,493.05	2,492.00	(1.05)	(0.04) %	
Total Depreciation & Amortization	240,855.64	11,749.60	20,071.00	8,321.40	41.45 %		123,855.70	140,497.00	16,641.30	11.84 %	
Other Non-Operating Expenses											
4800 - TDHCA Compliance	2,240.00	0.00	187.00	187.00	100.00 %		0.00	1,309.00	1,309.00	100.00 %	
Total Other Non-Operating Expenses	2,240.00	0.00	187.00	187.00	100.00 %		0.00	1,309.00	1,309.00	100.00 %	
Total Non-Operating Expenses	243,095.64	11,749.60	20,258.00	8,508.40	42.00 %		123,855.70	141,806.00	17,950.30	12.65 %	
Net Income (Loss)	(392,220.71)	(27,296.23)	(32,629.21)	5,332.98	16.34 %		(246,622.17)	(229,154.47)	(17,467.70)	(7.62) %	

Sagebrush Apartments Comparative Balance Sheet July 31, 2023

	Current Month 07/31/2023	Prior Month 06/30/2023
Assets		
Current Assets		
Cash		
1000 - Cash - Operating SSBT 7090	7,148.41	5,213.38
1015 - Cash - Tenant Sec Dep SSBT 6123	17,774.38	17,472.87
Total Cash	24,922.79	22,686.25
Accounts Receivable		
1200 - A/R - Tenant	1,801.75	1,687.05
Total Accounts Receivable	1,801.75	1,687.05
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	31,227.24	28,876.00
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	(3,389,931.06)	(3,378,678.06)
Total Depreciation & Amortization	(3,389,931.06)	(3,378,678.06)
Total Fixed Assets	914,681.49	925,934.49
Total Assets	945,908.73	954,810.49

Sagebrush Apartments Comparative Balance Sheet July 31, 2023

	Current Month 07/31/2023	Prior Month 06/30/2023
Liabilities & Equity		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	8,967.99	12,741.78
2001 - A/P – THFHMC	175,090.78	174,889.38
2113 - Escheatment	350.00	350.00
2510 - A/P - Chase 9535	0.00	21.88
2520 - A/P - Chase 0322	691.34	482.07
Total Current Liabilities	185,100.11	188,485.11
Other Current Liabilities		
2100 - Prepaid Rent	3,263.40	2,994.40
2200 - Tenant Security Deposits	16,850.00	16,850.00
Total Other Current Liabilities	20,113.40	19,844.40
Long Term Liabilities		
2302 - N/P - TSAHC 2020	1,655,015.57	1,657,582.65
2310 - Loan Costs	(19,049.09)	(19,049.09)
Total Long Term Liabilities	1,635,966.48	1,638,533.56
Total Liabilities	1,841,179.99	1,846,863.07
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	(71,658.94)	(68,440.26)
Total Equity	(895,271.26)	(892,052.58)
Total Liabilities & Equity	945,908.73	954,810.49

Sagebrush Apartments Budget Comparison

July 31, 2023

103 - Sagebrush Apartments
Brady, Texas

	103--Sagebrush Apartments										
	Year Ending	Month Ending 07/31/2023				Month Ending	Year To Date				
	12/31/2023	Month Ending 07/31/2023		Month Ending	Year to Date 07/31/2023		07/31/2023				
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
Income											
Rental Income											
3000 - Scheduled Rent	492,456.00	46,789.00	41,038.00	5,751.00	14.01 %	TDHCA rent limits increased	332,101.00	287,266.00	44,835.00	15.60 %	5-2023 Property has been running 15.87% higher than budgeted all year. Possible budgeting oversight.
Total Rental Income	492,456.00	46,789.00	41,038.00	5,751.00	14.01 %		332,101.00	287,266.00	44,835.00	15.60 %	
Vacancy, Losses & Concessions											
3010 - Loss to Lease	(30,000.00)	(5,329.00)	(2,500.00)	(2,829.00)	(113.16) %	Charging \$50 increase at lease renewal and max rent at move in	(41,794.00)	(17,500.00)	(24,294.00)	(138.82) %	
3015 - Vacancy Loss	(20,000.00)	(1,253.00)	(1,666.66)	413.66	24.81 %		2 vacant units. Closing the gap on loss YTD.	(24,938.00)	(11,666.62)	(13,271.38)	(113.75) %
3030 - Rental Concessions: Tenant	(3,000.00)	0.00	(250.00)	250.00	100.00 %	No longer running a move in special.	(4,396.00)	(1,750.00)	(2,646.00)	(151.20) %	
3035 - Rental Concessions: Employee	(10,692.00)	0.00	(891.00)	891.00	100.00 %	Employee is exempt so her discount is not entered as a concession as we are not allowed to charge rent. It hits the loss to lease.	0.00	(6,237.00)	6,237.00	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)	(219.35)	(905.00)	685.65	75.76 %	Minor move out expenses written off to bad debt.	(1,255.05)	(6,335.00)	5,079.95	80.18 %	
Total Vacancy, Losses & Concessions	(74,552.00)	(6,801.35)	(6,212.66)	(588.69)	(9.47) %		(72,383.05)	(43,488.62)	(28,894.43)	(66.44) %	
Net Rental Income	417,904.00	39,987.65	34,825.34	5,162.31	14.82 %		259,717.95	243,777.38	15,940.57	6.53 %	
Tenant Fees											
3200 - Late Fees	3,600.00	425.00	300.00	125.00	41.66 %	Late pays are higher than budgeted.	2,830.00	2,100.00	730.00	34.76 %	
3205 - NSF Fees	0.00	0.00	0.00	0.00	0.00 %	No maintenance fees being charged or collected.	25.00	0.00	25.00	100.00 %	
3210 - Maintenance Fees	2,590.00	0.00	216.00	(216.00)	(100.00) %		35.00	1,512.00	(1,477.00)	(97.68) %	
3215 - Court Fees - Tenant	485.00	0.00	40.00	(40.00)	(100.00) %	1 resident broke their lease and moved out early.	0.00	280.00	(280.00)	(100.00) %	
3220 - Reletting Fees	2,500.00	(532.95)	208.00	(740.95)	(356.22) %		1,133.05	1,456.00	(322.95)	(22.18) %	
3225 - Move-out Charges	5,154.00	0.00	430.00	(430.00)	(100.00) %		100.00	3,010.00	(2,910.00)	(96.67) %	
3235 - Screening Fees	732.00	0.00	61.00	(61.00)	(100.00) %		347.29	427.00	(79.71)	(18.66) %	
3245 - Cable Income	25,022.00	2,161.00	2,085.00	76.00	3.64 %		14,560.00	14,595.00	(35.00)	(0.23) %	
Total Tenant Fees	40,083.00	2,053.05	3,340.00	(1,286.95)	(38.53) %		19,030.34	23,380.00	(4,349.66)	(18.60) %	
Other Income											

Sagebrush Apartments Budget Comparison

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103 - Sagebrush Apartments
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103--Sagebrush Apartments

	Year Ending					Month Ending					Year To Date
	12/31/2023					07/31/2023					07/31/2023
	Budget	Actual	Budget	Variance	%	Budget	Actual	Budget	Variance	%	Budget variance note
3315 - Interest income	0.00	1.51	0.00	1.51	100.00 %		9.67	0.00	9.67	100.00 %	
3325 - Other Income	0.00	984.20	0.00	984.20	100.00 %	Credit from HD Supply	1,143.60	0.00	1,143.60	100.00 %	
Total Other Income	0.00	985.71	0.00	985.71	100.00 %		1,153.27	0.00	1,153.27	100.00 %	
Total Income	457,987.00	43,026.41	38,165.34	4,861.07	12.73 %		279,901.56	267,157.38	12,744.18	4.77 %	
Expenses											
Payroll & Related											
4000 - Salaries - Manager	35,972.00	2,935.40	2,998.00	62.60	2.08 %		21,124.58	20,986.00	(138.58)	(0.66) %	
4015 - Salaries - Maintenance	40,988.00	3,355.84	3,416.00	60.16	1.76 %		24,090.39	23,912.00	(178.39)	(0.74) %	
4020 - Health Insurance	13,474.00	1,198.12	1,123.00	(75.12)	(6.68) %		8,386.84	7,861.00	(525.84)	(6.68) %	
4021 - Dental Insurance	903.00	0.00	75.00	75.00	100.00 %		0.00	525.00	525.00	100.00 %	
4022 - Vision Insurance	214.00	17.88	18.00	0.12	0.66 %		125.16	126.00	0.84	0.66 %	
4025 - Retirement - Safe Harbor	2,337.00	190.05	195.00	4.95	2.53 %		387.11	1,365.00	977.89	71.64 %	
4026 - Retirement - Matching	1,558.00	0.00	130.00	130.00	100.00 %		1,020.93	910.00	(110.93)	(12.19) %	
4027 - Life Insurance	562.00	4.52	47.00	42.48	90.38 %		32.04	329.00	296.96	90.26 %	
4028 - Disability Insurance	0.00	48.26	0.00	(48.26)	(100.00) %		327.18	0.00	(327.18)	(100.00) %	
4030 - Payroll Taxes	6,036.00	552.77	503.00	(49.77)	(9.89) %		4,155.72	3,521.00	(634.72)	(18.02) %	
4032 - Worker's Compensation Insurance	692.00	72.76	58.00	(14.76)	(25.44) %		428.59	406.00	(22.59)	(5.56) %	
4040 - Overtime	927.00	43.45	77.00	33.55	43.57 %		977.40	539.00	(438.40)	(81.33) %	
4045 - Bonuses	3,000.00	351.90	250.00	(101.90)	(40.76) %	Employee quarterly bonuses	1,094.20	1,750.00	655.80	37.47 %	
Total Payroll & Related	106,663.00	8,770.95	8,890.00	119.05	1.33 %		62,150.14	62,230.00	79.86	0.12 %	
Administrative Expenses											
4035 - Uniforms	4,925.00	341.60	410.00	68.40	16.68 %		2,410.03	2,870.00	459.97	16.02 %	
4100 - Management Fees	20,310.00	2,306.10	1,693.00	(613.10)	(36.21) %	LIHTC Management fees	14,896.19	11,851.00	(3,045.19)	(25.69) %	
4101 - Compliance Fee - THF	9,000.00	750.00	750.00	0.00	0.00 %		5,250.00	5,250.00	0.00	0.00 %	
4102 - Office Equipment & Furniture	350.00	0.00	29.00	29.00	100.00 %		731.74	203.00	(528.74)	(260.46) %	
4103 - Paper	0.00	0.00	0.00	0.00	0.00 %		400.03	0.00	(400.03)	(100.00) %	
4104 - Toner	0.00	0.00	0.00	0.00	0.00 %		133.00	0.00	(133.00)	(100.00) %	
4105 - Postage	50.00	0.00	4.00	4.00	100.00 %		0.00	28.00	28.00	100.00 %	
4106 - Office Supplies	1,500.00	37.50	125.00	87.50	70.00 %		886.74	875.00	(11.74)	(1.34) %	
4108 - IT Contract	1,128.00	94.00	94.00	0.00	0.00 %		658.00	658.00	0.00	0.00 %	
4109 - IT Hardware	250.00	0.00	21.00	21.00	100.00 %		1,361.00	147.00	(1,214.00)	(825.85) %	
4110 - IT Software	4,442.00	348.76	370.00	21.24	5.74 %		2,428.96	2,590.00	161.04	6.21 %	
4111 - Telephone & Fax	3,923.00	223.53	327.00	103.47	31.64 %	Frontier/Verizon Telephone & Internet	1,523.63	2,289.00	765.37	33.43 %	
4112 - Internet	2,248.00	188.39	187.00	(1.39)	(0.74) %		1,333.10	1,309.00	(24.10)	(1.84) %	
4113 - Television	24,427.00	1,523.78	2,036.00	512.22	25.15 %	Optimum cable service	10,687.19	14,252.00	3,564.81	25.01 %	
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	875.00	380.00	43.42 %	
4116 - Membership Dues	700.00	0.00	58.00	58.00	100.00 %		621.00	406.00	(215.00)	(52.95) %	
4117 - Vehicle Maintenance & Repairs	250.00	0.00	21.00	21.00	100.00 %		0.00	147.00	147.00	100.00 %	
4119 - Travel	1,402.00	0.00	117.00	117.00	100.00 %		912.62	819.00	(93.62)	(11.43) %	
4120 - Bank Fees	303.00	0.00	25.00	25.00	100.00 %		30.00	175.00	145.00	82.85 %	
4121 - Eviction	485.00	0.00	40.00	40.00	100.00 %		0.00	280.00	280.00	100.00 %	

Sagebrush Apartments Budget Comparison

July 31, 2023

103 - Sagebrush Apartments
Brady, Texas

	103--Sagebrush Apartments					Month Ending 07/31/2023 Budget variance note	Month Ending 07/31/2023 Actual	Year To Date 07/31/2023			Budget variance note
	Year Ending 12/31/2023 Budget	Actual	Month Ending 07/31/2023 Budget	Variance	%			Budget	Variance	%	
4122 - Resident Screening Services	733.00	54.39	61.00	6.61	10.83 %		326.34	427.00	100.66	23.57 %	
4125 - Audit Fees	7,500.00	0.00	625.00	625.00	100.00 %		7,500.00	4,375.00	(3,125.00)	(71.42) %	
4126 - Legal Fees	8,100.00	675.00	675.00	0.00	0.00 %		4,725.00	4,725.00	0.00	0.00 %	
4127 - Tax Prep Fees	1,500.00	0.00	125.00	125.00	100.00 %		1,500.00	875.00	(625.00)	(71.42) %	
4129 - Fuel	800.00	101.00	67.00	(34.00)	(50.74) %	Trip to the Main Office for Asset Management	469.29	469.00	(0.29)	(0.06) %	
4130 - Late Fees	0.00	0.00	0.00	0.00	0.00 %		40.00	0.00	(40.00)	(100.00) %	
4132 - Employee Gifts	500.00	0.00	42.00	42.00	100.00 %		0.00	294.00	294.00	100.00 %	
4134 - Contract Costs - Admin	500.00	60.00	42.00	(18.00)	(42.85) %		560.00	294.00	(266.00)	(90.47) %	
4138 - Answering Service	0.00	125.00	0.00	(125.00)	(100.00) %	monthly cost of the answering service	1,000.00	0.00	(1,000.00)	(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 %		1,750.00	1,750.00	0.00	0.00 %	
4258 - Resident Services - Supplies	1,000.00	327.30	83.00	(244.30)	(294.33) %	Purchased school supplies for the Back to School Bash also purchased a small ice machine for office to use during Resident Services	764.91	581.00	(183.91)	(31.65) %	
Total Administrative Expenses	100,826.00	7,406.35	8,402.00	995.65	11.85 %		63,556.14	58,814.00	(4,742.14)	(8.06) %	
Marketing Expenses											
4200 - Signage	1,000.00	0.00	83.00	83.00	100.00 %		0.00	581.00	581.00	100.00 %	
4201 - Printed Material	1,056.00	64.31	88.00	23.69	26.92 %		327.33	616.00	288.67	46.86 %	
4202 - Internet Advertising	686.00	54.00	57.00	3.00	5.26 %		798.00	399.00	(399.00)	(100.00) %	
4203 - Flags/Poles	325.00	0.00	27.00	27.00	100.00 %		459.00	189.00	(270.00)	(142.85) %	
4204 - Advertising - Other	1,000.00	176.00	83.00	(93.00)	(112.04) %		1,570.00	581.00	(989.00)	(170.22) %	
Total Marketing Expenses	4,067.00	294.31	338.00	43.69	12.92 %		3,154.33	2,366.00	(788.33)	(33.31) %	
Utilities											
4300 - Utilities - Electric Vacancies	600.00	25.48	50.00	24.52	49.04 %		537.80	350.00	(187.80)	(53.65) %	
4301 - Utilities - Electric - Office/Other	6,300.00	645.51	600.00	(45.51)	(7.58) %		3,923.44	4,000.00	76.56	1.91 %	
4311 - Utilities - Water - Other	14,400.00	364.30	1,900.00	1,535.70	80.82 %	this is the irrigation system, it hasn't been on due to leaks.	1,689.00	6,600.00	4,911.00	74.40 %	
4315 - Utilities - Water	28,700.00	2,024.80	1,800.00	(224.80)	(12.48) %	this is the monthly water bill	12,992.40	15,600.00	2,607.60	16.71 %	
4325 - Utilities - Sewer	19,500.00	1,362.05	1,200.00	(162.05)	(13.50) %	monthly sewer bill	8,839.23	10,700.00	1,860.77	17.39 %	
4340 - Utilities - Trash	8,400.00	698.55	700.00	1.45	0.20 %		5,023.27	4,900.00	(123.27)	(2.51) %	
4341 - Utilities - Other	720.00	57.42	60.00	2.58	4.30 %		604.73	420.00	(184.73)	(43.98) %	
Total Utilities	78,620.00	5,178.11	6,310.00	1,131.89	17.93 %		33,609.87	42,570.00	8,960.13	21.04 %	
Operating & Maintenance Expenses											
4450 - Make-Ready - Hardware	64.00	98.42	5.00	(93.42)	(1,868.40) %		1,343.43	35.00	(1,308.43)	(3,738.37) %	
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

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103 - Sagebrush Apartments
Brady, Texas

	103--Sagebrush Apartments										
	Year Ending	Month Ending 07/31/2023				Month Ending	Month Ending	Year To Date			
	12/31/2023	07/31/2023				07/31/2023	07/31/2023	07/31/2023			
	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	1,750.00	1,425.00	81.42 %	
4457 - Make-Ready - Vinyl	0.00	143.93	0.00	(143.93)	(100.00) %	Vinyl repair in one unit.	143.93	0.00	(143.93)	(100.00) %	
4458 - Make-Ready - Painting	310.00	532.47	26.00	(506.47)	(1,947.96) %	had to purchase paint for the make readies	1,624.92	182.00	(1,442.92)	(792.81) %	
4459 - Make- Ready - Cleaning	749.00	0.00	62.00	62.00	100.00 %		500.00	434.00	(66.00)	(15.20) %	
4460 - Make-Ready - Other	100.00	0.00	8.00	8.00	100.00 %		348.63	56.00	(292.63)	(522.55) %	
4464 - Make Ready - Window Treatments	1,000.00	0.00	83.00	83.00	100.00 %		476.88	581.00	104.12	17.92 %	
4465 - Make Ready - Doors/Locks/Keys	0.00	0.00	0.00	0.00	0.00 %		130.40	0.00	(130.40)	(100.00) %	
Total Operating & Maintenance Expenses	5,223.00	774.82	434.00	(340.82)	(78.52) %		6,653.19	3,038.00	(3,615.19)	(118.99) %	
Maintenance & Repairs											
4400 - Materials - Hardware	320.00	0.00	27.00	27.00	100.00 %		253.18	189.00	(64.18)	(33.95) %	
4401 - Materials - A/C	780.00	0.00	65.00	65.00	100.00 %		0.00	455.00	455.00	100.00 %	
4402 - Materials - Appliances	3,120.00	504.90	260.00	(244.90)	(94.19) %	The purchase of a Water Heater	2,426.35	1,820.00	(606.35)	(33.31) %	
4403 - Materials - Electrical	923.00	0.00	77.00	77.00	100.00 %		60.97	539.00	478.03	88.68 %	
4404 - Materials - Plumbing	4,493.00	64.75	374.00	309.25	82.68 %	Supplies for the units	529.01	2,618.00	2,088.99	79.79 %	
4407 - Materials - Paint	300.00	0.00	25.00	25.00	100.00 %		272.74	175.00	(97.74)	(55.85) %	
4408 - Materials - Janitorial	1,302.00	0.00	109.00	109.00	100.00 %		563.22	763.00	199.78	26.18 %	
4409 - Materials - Landscaping & Irrigation	753.00	0.00	63.00	63.00	100.00 %		250.34	441.00	190.66	43.23 %	
4410 - Materials - Smoke Alarms	80.00	19.79	7.00	(12.79)	(182.71) %		240.07	49.00	(191.07)	(389.93) %	
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	0.00	29.00	29.00	100.00 %		419.04	203.00	(216.04)	(106.42) %	
4414 - Materials - Light Bulbs/Fixtures	2,185.00	893.51	182.00	(711.51)	(390.93) %	the purchase of ceiling fans	2,069.28	1,274.00	(795.28)	(62.42) %	
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	55.75	78.00	22.25	28.52 %		522.74	546.00	23.26	4.26 %	
4417 - Small Tools	880.00	0.00	73.00	73.00	100.00 %		250.57	511.00	260.43	50.96 %	
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	112.00	112.00	100.00 %	
Total Maintenance & Repairs	16,604.00	1,538.70	1,385.00	(153.70)	(11.09) %		8,712.36	9,695.00	982.64	10.13 %	
Contract Costs											
4500 - Contract Costs - Pest Control	2,960.00	190.00	247.00	57.00	23.07 %		1,870.00	1,729.00	(141.00)	(8.15) %	
4501 - Contract Costs - Landscaping	13,682.00	1,000.00	1,140.00	140.00	12.28 %	monthly lanscaping	7,262.82	7,980.00	717.18	8.98 %	
4502 - Contract Costs - Irrigation	484.00	127.50	40.00	(87.50)	(218.75) %		2,925.03	280.00	(2,645.03)	(944.65) %	
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	1,025.50	708.00	(317.50)	(44.84) %	repairs on the A/C units	5,631.75	4,956.00	(675.75)	(13.63) %	
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	2,184.00	1,844.00	84.43 %	
4507 - Contract Costs - Electrical	320.00	0.00	27.00	27.00	100.00 %		0.00	189.00	189.00	100.00 %	
4508 - Contract Costs - Carpet Cleaning	1,575.00	125.00	131.00	6.00	4.58 %		411.40	917.00	505.60	55.13 %	
4509 - Contract Costs - Carpet Replacement	1,000.00	0.00	83.00	83.00	100.00 %		0.00	581.00	581.00	100.00 %	
4516 - Contract Costs - Custodian	4,326.00	350.00	361.00	11.00	3.04 %		2,450.00	2,527.00	77.00	3.04 %	
4520 - Contract Costs - Fire Extinguishers	74.00	0.00	6.00	6.00	100.00 %		0.00	42.00	42.00	100.00 %	
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	581.00	(5,588.28)	(961.83) %	

Sagebrush Apartments Budget Comparison

July 31, 2023

103 - Sagebrush Apartments
Brady, Texas

	103--Sagebrush Apartments									
	Year Ending				Month Ending				Year To Date	
	12/31/2023	Month Ending 07/31/2023			Month Ending 07/31/2023	07/31/2023	Year to Date 07/31/2023			07/31/2023
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%
4526 - Contract Costs - Gate and Fence Repairs	0.00	195.25	0.00	(195.25)	(100.00) %	repairing the fence around the dumpster	195.25	0.00	(195.25)	(100.00) %
Total Contract Costs	37,656.00	3,013.25	3,138.00	124.75	3.97 %		31,457.14	21,966.00	(9,491.14)	(43.20) %
Taxes & Insurance										
4600 - Property Insurance	35,000.00	2,835.75	2,917.00	81.25	2.78 %		19,848.27	20,419.00	570.73	2.79 %
Total Taxes & Insurance	35,000.00	2,835.75	2,917.00	81.25	2.78 %		19,848.27	20,419.00	570.73	2.79 %
Total Operating Expenses	384,659.00	29,812.24	31,814.00	2,001.76	6.29 %		229,141.44	221,098.00	(8,043.44)	(3.63) %
Net Operating Income (Loss)	73,328.00	13,214.17	6,351.34	6,862.83	108.05 %		50,760.12	46,059.38	4,700.74	10.20 %
Non-Operating Expenses										
Capital Expenditures										
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) %
Total Capital Expenditures	0.00	0.00	0.00	0.00	0.00 %		10,917.84	0.00	(10,917.84)	(100.00) %
Depreciation & Amortization										
4710 - Depreciation	135,036.00	11,253.00	11,253.00	0.00	0.00 %		78,771.00	78,771.00	0.00	0.00 %
Total Depreciation & Amortization	135,036.00	11,253.00	11,253.00	0.00	0.00 %		78,771.00	78,771.00	0.00	0.00 %
Debt Services										
4701 - Interest - TSAHC	62,204.40	5,179.85	5,179.85	0.00	0.00 %		31,230.22	36,426.00	5,195.78	14.26 %
Total Debt Services	62,204.40	5,179.85	5,179.85	0.00	0.00 %		31,230.22	36,426.00	5,195.78	14.26 %
Other Non-Operating Expenses										
4800 - TDHCA Compliance	1,500.00	0.00	125.00	125.00	100.00 %		1,500.00	875.00	(625.00)	(71.42) %
Total Other Non-Operating Expenses	1,500.00	0.00	125.00	125.00	100.00 %		1,500.00	875.00	(625.00)	(71.42) %
Total Non-Operating Expenses	198,740.40	16,432.85	16,557.85	125.00	0.75 %		122,419.06	116,072.00	(6,347.06)	(5.46) %
Net Income (Loss)	(125,412.40)	(3,218.68)	(10,206.51)	6,987.83	68.46 %		(71,658.94)	(70,012.62)	(1,646.32)	(2.35) %

Trails of Brady Apartments Comparative Balance Sheet

July 31, 2023

	Current Month 07/31/2023	Prior Month 06/30/2023
Assets		
Current Assets		
Cash		
1000 - Cash - Operating SSBT 0029	17,934.96	30,776.86
1015 - Cash - Tenant Sec Dep SSBT 6024	24,824.20	24,837.05
Total Cash	42,759.16	55,613.91
Accounts Receivable		
1200 - A/R - Tenant	(909.00)	82.00
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	14,670.23	15,661.23
Deposits & Escrows		
1102 - Lender Held Replacement Reserves	118,164.16	115,220.64
1103 - Lender Held Guaranty Reserve	1,171.63	1,171.63
1105 - Lender Held Insurance Escrow	55,740.63	52,740.63
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	390,329.62	384,386.10
Other Current Assets		
1410 - Prepaid Insurance	3,781.31	4,571.31
Total Other Current Assets	3,781.31	4,571.31
Total Current Assets	451,540.32	460,232.55
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	(1,744,941.63)	(1,718,991.48)
Total Depreciation & Amortization	(1,744,941.63)	(1,718,991.48)
Total Fixed Assets	7,781,163.02	7,807,113.17
Other Assets		
1500 - Prepaid Land Leases	153,510.75	153,649.64
1503 - Deferred THFHMC Fees	4,635.02	4,635.02
1510 - Other Depreciable/Amortizable assets	47,921.00	48,342.14
Total Other Assets	206,066.77	206,626.80
Total Assets	8,438,770.11	8,473,972.52

Trails of Brady Apartments Comparative Balance Sheet

July 31, 2023

	Current Month 07/31/2023	Prior Month 06/30/2023
Liabilities & Equity		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	8,165.76	7,647.62
2001 - A/P – THFHMC	53,787.91	53,459.97
2051 - A/P - Misc	1,180.00	1,180.00
2099 - A/P - Pending ICB	0.01	0.01
2113 - Escheatment	465.00	465.00
2509 - A/P - Chase 8088	512.62	914.41
2510 - A/P - Chase 9535	0.00	21.87
Total Current Liabilities	64,111.30	63,688.88
Other Current Liabilities		
2100 - Prepaid Rent	4,499.12	16,124.12
2200 - Tenant Security Deposits	23,226.48	23,526.48
2226 - Accrued Interest	8,504.98	8,504.98
Total Other Current Liabilities	36,230.58	48,155.58
Long Term Liabilities		
2232 - Deferred THFHMC Fees	2,101.30	2,101.30
2301 - Mortgage #2	2,275,096.85	2,277,201.42
2302 - Mortgage #3	48,719.52	48,819.52
2310 - Loan Costs	(241,035.99)	(241,582.56)
Total Long Term Liabilities	2,084,881.68	2,086,539.68
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	3,236,153.25	3,249,313.83
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	(162,265.27)	(140,223.44)
Total Equity	5,202,616.86	5,224,658.69
Total Liabilities & Equity	8,438,770.11	8,473,972.52

Trails of Brady Apartments Budget Comparison

July 31, 2023

121 - Trails of Brady
Brady, Texas

	121--Trails of Brady Apartments										
	Year Ending	Month Ending 07/31/2023				Month Ending	Year to Date 07/31/2023				Year To Date
	12/31/2023	Month Ending 07/31/2023		Month Ending 07/31/2023	07/31/2023	07/31/2023	Year to Date 07/31/2023		07/31/2023	07/31/2023	
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
Income											
Rental Income											
3000 - Scheduled Rent	589,740.00	58,056.00	49,145.00	8,911.00	18.13 %	TDHCA posted 2023 rent increases.	391,488.00	344,015.00	47,473.00	13.79 %	5-2023 Has run 13% over what was budgeted all year. Possible budgeting oversight.
Total Rental Income	589,740.00	58,056.00	49,145.00	8,911.00	18.13 %		391,488.00	344,015.00	47,473.00	13.79 %	
Vacancy, Losses & Concessions											
3010 - Loss to Lease	(64,464.00)	(10,168.00)	(5,372.00)	(4,796.00)	(89.27) %	Charging max rent and increasing rent at renewal	(64,554.00)	(37,604.00)	(26,950.00)	(71.66) %	
3015 - Vacancy Loss	(23,189.00)	(5,213.00)	(1,932.00)	(3,281.00)	(169.82) %	5 vacant units	(35,069.00)	(13,524.00)	(21,545.00)	(159.30) %	
3030 - Rental Concessions: Tenant	(1,500.00)	(989.00)	(125.00)	(864.00)	(691.20) %	Offering move-in concession. Move-in and receive next month free.	(12,521.00)	(875.00)	(11,646.00)	(1,330.97) %	
3050 - Bad Debt	(21,870.00)	(7,125.25)	(1,823.00)	(5,302.25)	(290.85) %	1203 skipped with 8 months left on the lease	(22,065.30)	(12,761.00)	(9,304.30)	(72.91) %	
Total Vacancy, Losses & Concessions	(111,023.00)	(23,495.25)	(9,252.00)	(14,243.25)	(153.94) %		(134,209.30)	(64,764.00)	(69,445.30)	(107.22) %	
Net Rental Income	478,717.00	34,560.75	39,893.00	(5,332.25)	(13.36) %		257,278.70	279,251.00	(21,972.30)	(7.86) %	
Tenant Fees											
3200 - Late Fees	4,200.00	1,110.00	350.00	760.00	217.14 %	Multiple tenants paying max late fees.	6,900.00	2,450.00	4,450.00	181.63 %	
3205 - NSF Fees	100.00	0.00	8.00	(8.00)	(100.00) %		25.00	56.00	(31.00)	(55.35) %	
3210 - Maintenance Fees	300.00	0.00	25.00	(25.00)	(100.00) %		0.00	175.00	(175.00)	(100.00) %	
3215 - Court Fees - Tenant	260.00	0.00	22.00	(22.00)	(100.00) %		0.00	154.00	(154.00)	(100.00) %	
3220 - Reletting Fees	4,070.00	6,910.25	339.00	6,571.25	1,938.42 %	Manager incorrectly posted accelerated rent to reletting. She is correcting and it will reflect the change on the August BVA.	11,885.30	2,373.00	9,512.30	400.85 %	
3225 - Move-out Charges	6,800.00	150.00	567.00	(417.00)	(73.54) %	Only 1 move out in July	1,100.00	3,969.00	(2,869.00)	(72.28) %	
3235 - Screening Fees	760.00	0.00	63.00	(63.00)	(100.00) %		66.20	441.00	(374.80)	(84.98) %	
Total Tenant Fees	16,490.00	8,170.25	1,374.00	6,796.25	494.63 %		19,976.50	9,618.00	10,358.50	107.69 %	
Other Income											
3300 - Laundry income	692.00	0.00	58.00	(58.00)	(100.00) %		542.25	406.00	136.25	33.55 %	
3315 - Interest income	32.00	2.15	3.00	(0.85)	(28.33) %		20.48	21.00	(0.52)	(2.47) %	
3325 - Other Income	0.00	121.91	0.00	121.91	100.00 %	Credit from closed utility account.	215.77	0.00	215.77	100.00 %	
Total Other Income	724.00	124.06	61.00	63.06	103.37 %		778.50	427.00	351.50	82.31 %	
Total Income	495,931.00	42,855.06	41,328.00	1,527.06	3.69 %		278,033.70	289,296.00	(11,262.30)	(3.89) %	
Expenses											

Trails of Brady Apartments Budget Comparison

July 31, 2023

121 - Trails of Brady
Brady, Texas

	121--Trails of Brady Apartments											
	Year Ending				Month Ending						Year To Date	
	12/31/2023	Month Ending 07/31/2023			Month Ending 07/31/2023	07/31/2023					Year to Date 07/31/2023	07/31/2023
Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note		
Payroll & Related												
4000 - Salaries - Manager	39,558.00	3,200.76	3,297.00	96.24	2.91 %		23,217.32	23,079.00	(138.32)	(0.59) %		
4015 - Salaries - Maintenance	40,986.00	3,329.78	3,416.00	86.22	2.52 %		24,023.34	23,912.00	(111.34)	(0.46) %		
4020 - Health Insurance	13,474.00	1,198.12	1,123.00	(75.12)	(6.68) %		8,386.84	7,861.00	(525.84)	(6.68) %		
4021 - Dental Insurance	903.00	0.00	75.00	75.00	100.00 %		0.00	525.00	525.00	100.00 %		
4022 - Vision Insurance	214.00	17.88	18.00	0.12	0.66 %		125.16	126.00	0.84	0.66 %		
4025 - Retirement - Safe Harbor	2,433.00	197.06	203.00	5.94	2.92 %		402.74	1,421.00	1,018.26	71.65 %		
4026 - Retirement - Matching	1,622.00	66.81	135.00	68.19	50.51 %		1,531.11	945.00	(586.11)	(62.02) %		
4027 - Life Insurance	585.00	4.68	49.00	44.32	90.44 %		32.76	343.00	310.24	90.44 %		
4028 - Disability Insurance	0.00	50.48	0.00	(50.48)	(100.00) %		338.01	0.00	(338.01)	(100.00) %		
4030 - Payroll Taxes	6,285.00	496.52	524.00	27.48	5.24 %		3,733.84	3,668.00	(65.84)	(1.79) %		
4032 - Worker's Compensation Insurance	724.00	75.53	60.00	(15.53)	(25.88) %		447.29	420.00	(27.29)	(6.49) %		
4040 - Overtime	558.00	37.81	47.00	9.19	19.55 %		348.69	329.00	(19.69)	(5.98) %		
4045 - Bonuses	3,000.00	160.68	250.00	89.32	35.72 %		829.85	1,750.00	920.15	52.58 %		
Total Payroll & Related	110,342.00	8,836.11	9,197.00	360.89	3.92 %		63,416.95	64,379.00	962.05	1.49 %		
Administrative Expenses												
4035 - Uniforms	3,646.00	303.60	304.00	0.40	0.13 %		1,965.57	2,128.00	162.43	7.63 %		
4100 - Management Fees	28,200.00	2,744.01	2,350.00	(394.01)	(16.76) %		16,848.92	16,450.00	(398.92)	(2.42) %		
4102 - Office Equipment & Furniture	350.00	0.00	29.00	29.00	100.00 %		0.00	203.00	203.00	100.00 %		
4103 - Paper	194.00	44.24	16.00	(28.24)	(176.50) %		225.73	112.00	(113.73)	(101.54) %		
4104 - Toner	423.00	67.99	35.00	(32.99)	(94.25) %		362.88	245.00	(117.88)	(48.11) %		
4105 - Postage	136.00	0.00	11.00	11.00	100.00 %		24.63	77.00	52.37	68.01 %		
4106 - Office Supplies	1,086.00	22.99	91.00	68.01	74.73 %		366.50	637.00	270.50	42.46 %		
4108 - IT Contract	2,244.00	187.00	187.00	0.00	0.00 %		1,309.00	1,309.00	0.00	0.00 %		
4109 - IT Hardware	250.00	0.00	21.00	21.00	100.00 %		0.00	147.00	147.00	100.00 %		
4110 - IT Software	5,255.00	408.08	438.00	29.92	6.83 %		3,418.66	3,066.00	(352.66)	(11.50) %		
4111 - Telephone & Fax	4,734.00	274.32	395.00	120.68	30.55 %	Answering service budgeted here but now has its own GL code.	1,864.51	2,765.00	900.49	32.56 %	2-2023 Property was budgeted to have answering service booked here.	
4112 - Internet	1,433.00	147.82	119.00	(28.82)	(24.21) %		1,086.73	833.00	(253.73)	(30.45) %		
4114 - Misc Admin Expense	0.00	54.13	0.00	(54.13)	(100.00) %		54.13	0.00	(54.13)	(100.00) %		
4115 - Staff Training	1,500.00	0.00	125.00	125.00	100.00 %	No staff training in July	495.00	875.00	380.00	43.42 %		
4116 - Membership Dues	755.00	0.00	63.00	63.00	100.00 %		673.20	441.00	(232.20)	(52.65) %		
4117 - Vehicle Maintenance & Repairs	250.00	0.00	21.00	21.00	100.00 %		0.00	147.00	147.00	100.00 %		
4119 - Travel	1,402.00	0.00	117.00	117.00	100.00 %	No travel in July	1,062.63	819.00	(243.63)	(29.74) %		
4120 - Bank Fees	240.00	0.00	20.00	20.00	100.00 %		84.26	140.00	55.74	39.81 %		
4121 - Eviction	260.00	(134.00)	22.00	156.00	709.09 %	Request eviction check	(1,016.00)	154.00	1,170.00	759.74 %		
4122 - Resident Screening Services	1,308.00	290.08	109.00	(181.08)	(166.12) %	Multiple Applications processed in July.	906.50	763.00	(143.50)	(18.80) %		
4125 - Audit Fees	7,500.00	0.00	625.00	625.00	100.00 %		7,500.00	4,375.00	(3,125.00)	(71.42) %		
4127 - Tax Prep Fees	1,500.00	0.00	125.00	125.00	100.00 %		1,500.00	875.00	(625.00)	(71.42) %		
4129 - Fuel	300.00	0.00	25.00	25.00	100.00 %		141.25	175.00	33.75	19.28 %		
4132 - Employee Gifts	500.00	0.00	42.00	42.00	100.00 %		0.00	294.00	294.00	100.00 %		
4134 - Contract Costs - Admin	500.00	0.00	42.00	42.00	100.00 %		500.00	294.00	(206.00)	(70.06) %		
4138 - Answering Service	0.00	150.00	0.00	(150.00)	(100.00) %	Monthly answering	1,200.00	0.00	(1,200.00)	(100.00) %	1-2023 Answering	

Trails of Brady Apartments

Budget Comparison

July 31, 2023

121 - Trails of Brady
Brady, Texas

	121--Trails of Brady Apartments										
	Year Ending				Month Ending		Year To Date				
	12/31/2023	Month Ending 07/31/2023			Month Ending	07/31/2023	Year to Date 07/31/2023			07/31/2023	
Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note	
4258 - Resident Services - Supplies	500.00	158.13	42.00	(116.13)	(276.50) %	Free Back to School Supplies at resident party.	458.77	294.00	(164.77)	(56.04) %	service property was budgeted in telephone for this cost for the year
Total Administrative Expenses	64,466.00	4,718.39	5,374.00	655.61	12.19 %		41,032.87	37,618.00	(3,414.87)	(9.07) %	
Marketing Expenses											
4200 - Signage	500.00	0.00	42.00	42.00	100.00 %		0.00	294.00	294.00	100.00 %	
4201 - Printed Material	1,056.00	64.31	88.00	23.69	26.92 %		130.61	616.00	485.39	78.79 %	
4202 - Internet Advertising	686.00	54.00	57.00	3.00	5.26 %		798.00	399.00	(399.00)	(100.00) %	
4203 - Flags/Poles	504.00	0.00	42.00	42.00	100.00 %		469.80	294.00	(175.80)	(59.79) %	
4204 - Advertising - Other	1,000.00	0.00	83.00	83.00	100.00 %		250.00	581.00	331.00	56.97 %	
Total Marketing Expenses	3,746.00	118.31	312.00	193.69	62.08 %		1,648.41	2,184.00	535.59	24.52 %	
Utilities											
4300 - Utilities - Electric Vacancies	1,620.00	255.29	135.00	(120.29)	(89.10) %	5 vacant units	2,600.81	945.00	(1,655.81)	(175.21) %	5-2023 Higher than expected vacancy needing electric to turnover.
4301 - Utilities - Electric - Office/Other	11,850.00	776.35	1,050.00	273.65	26.06 %	Reduced A/C usage- maintenance work room A/C has been off.	6,513.46	7,450.00	936.54	12.57 %	
4311 - Utilities - Water - Other	15,800.00	752.40	2,500.00	1,747.60	69.90 %	Irrigation	3,808.10	7,600.00	3,791.90	49.89 %	
4315 - Utilities - Water	13,400.00	1,033.20	1,100.00	66.80	6.07 %		7,037.40	7,750.00	712.60	9.19 %	
4325 - Utilities - Sewer	9,600.00	735.85	800.00	64.15	8.01 %		5,024.70	5,600.00	575.30	10.27 %	
4340 - Utilities - Trash	8,400.00	708.55	700.00	(8.55)	(1.22) %		4,987.27	4,900.00	(87.27)	(1.78) %	
4341 - Utilities - Other	720.00	57.42	60.00	2.58	4.30 %		354.52	420.00	65.48	15.59 %	
Total Utilities	61,390.00	4,319.06	6,345.00	2,025.94	31.92 %		30,326.26	34,665.00	4,338.74	12.51 %	
Operating & Maintenance Expenses											
4450 - Make-Ready - Hardware	200.00	0.00	17.00	17.00	100.00 %		0.00	119.00	119.00	100.00 %	
4452 - Make-Ready - Appliances	1,984.00	1,036.25	165.00	(871.25)	(528.03) %	Service call to repair a dishwasher	1,955.56	1,155.00	(800.56)	(69.31) %	
4453 - Make-Ready - Electrical	500.00	0.00	42.00	42.00	100.00 %		0.00	294.00	294.00	100.00 %	
4454 - Make-Ready - Plumbing	200.00	0.00	17.00	17.00	100.00 %		0.00	119.00	119.00	100.00 %	
4456 - Make-Ready - Carpet	3,200.00	641.53	267.00	(374.53)	(140.27) %	Replaced carpet in unit 2109	1,816.53	1,869.00	52.47	2.80 %	
4458 - Make-Ready - Painting	600.00	0.00	50.00	50.00	100.00 %		623.50	350.00	(273.50)	(78.14) %	
4459 - Make- Ready - Cleaning	371.00	0.00	31.00	31.00	100.00 %		279.89	217.00	(62.89)	(28.98) %	
4460 - Make-Ready - Other	600.00	55.71	50.00	(5.71)	(11.42) %		55.71	350.00	294.29	84.08 %	
4461 - Make-Ready - Drywall Repair	100.00	0.00	8.00	8.00	100.00 %		0.00	56.00	56.00	100.00 %	
4464 - Make Ready - Window Treatments	1,545.00	270.44	129.00	(141.44)	(109.64) %	Placed large order for blinds	915.96	903.00	(12.96)	(1.43) %	
4465 - Make Ready - Doors/Locks/Keys	1,030.00	0.00	86.00	86.00	100.00 %		547.09	602.00	54.91	9.12 %	
Total Operating & Maintenance Expenses	10,330.00	2,003.93	862.00	(1,141.93)	(132.47) %		6,194.24	6,034.00	(160.24)	(2.65) %	
Maintenance & Repairs											
4400 - Materials - Hardware	600.00	0.00	50.00	50.00	100.00 %		244.42	350.00	105.58	30.16 %	
4401 - Materials - A/C	780.00	0.00	65.00	65.00	100.00 %		89.90	455.00	365.10	80.24 %	

Trails of Brady Apartments

Budget Comparison

July 31, 2023

121 - Trails of Brady
Brady, Texas

	121--Trails of Brady Apartments					Month Ending 07/31/2023 Budget variance note	Year to Date 07/31/2023				Year To Date 07/31/2023 Budget variance note
	Year Ending 12/31/2023	Month Ending 07/31/2023			Month Ending 07/31/2023		Actual	Budget	Variance	%	
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4402 - Materials - Appliances	3,200.00	143.12	267.00	123.88	46.39 %	Only purchased drip bowls in July.	1,592.73	1,869.00	276.27	14.78 %	
4403 - Materials - Electrical	825.00	0.00	69.00	69.00	100.00 %		150.71	483.00	332.29	68.79 %	
4404 - Materials - Plumbing	824.00	2.93	69.00	66.07	95.75 %		406.85	483.00	76.15	15.76 %	
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	119.00	(455.74)	(382.97) %	
4408 - Materials - Janitorial	1,030.00	0.00	86.00	86.00	100.00 %		296.60	602.00	305.40	50.73 %	
4409 - Materials - Landscaping & Irrigation	370.00	0.00	31.00	31.00	100.00 %		77.97	217.00	139.03	64.06 %	
4410 - Materials - Smoke Alarms	275.00	0.00	23.00	23.00	100.00 %		309.35	161.00	(148.35)	(92.14) %	
4411 - Materials - Drywall Repair	0.00	0.00	0.00	0.00	0.00 %		24.98	0.00	(24.98)	(100.00) %	
4412 - Materials - Screens	100.00	0.00	8.00	8.00	100.00 %		0.00	56.00	56.00	100.00 %	
4413 - Materials - Doors/Locks/Keys	600.00	0.00	50.00	50.00	100.00 %		258.61	350.00	91.39	26.11 %	
4414 - Materials - Light Bulbs/Fixtures	1,325.00	105.85	110.00	4.15	3.77 %		1,791.58	770.00	(1,021.58)	(132.67) %	
4415 - Materials - Exterior Lights	100.00	0.00	8.00	8.00	100.00 %		0.00	56.00	56.00	100.00 %	
4416 - Materials - Other	1,500.00	0.00	125.00	125.00	100.00 %	No other materials purchased in July.	364.47	875.00	510.53	58.34 %	
4417 - Small Tools	250.00	0.00	21.00	21.00	100.00 %		28.98	147.00	118.02	80.28 %	
4418 - Fire Extinguishers	0.00	0.00	0.00	0.00	0.00 %		1,523.59	0.00	(1,523.59)	(100.00) %	
Total Maintenance & Repairs	11,979.00	251.90	999.00	747.10	74.78 %		7,762.46	6,993.00	(769.46)	(11.00) %	
Contract Costs											
4500 - Contract Costs - Pest Control	3,560.00	1,417.82	297.00	(1,120.82)	(377.38) %	Multiple units treated for roaches. Currently investigating to determine source.	3,375.57	2,079.00	(1,296.57)	(62.36) %	
4501 - Contract Costs - Landscaping	10,382.00	840.00	865.00	25.00	2.89 %		6,267.82	6,055.00	(212.82)	(3.51) %	
4502 - Contract Costs - Irrigation	0.00	455.00	0.00	(455.00)	(100.00) %	Broken main line in the sprinkler system	903.00	0.00	(903.00)	(100.00) %	
4503 - Contract Costs - Seasonal Flowers	200.00	0.00	17.00	17.00	100.00 %		23.77	119.00	95.23	80.02 %	
4504 - Contract Costs - A/C Repair	4,420.00	1,313.61	368.00	(945.61)	(256.95) %	Multiple A/C repairs in July	3,298.47	2,576.00	(722.47)	(28.04) %	
4505 - Contract Costs - A/C Replacement	3,200.00	0.00	267.00	267.00	100.00 %	No A/C replacement	0.00	1,869.00	1,869.00	100.00 %	
4506 - Contract Costs - Plumbing	200.00	0.00	17.00	17.00	100.00 %		0.00	119.00	119.00	100.00 %	
4507 - Contract Costs - Electrical	750.00	0.00	63.00	63.00	100.00 %		179.00	441.00	262.00	59.41 %	
4508 - Contract Costs - Carpet Cleaning	1,500.00	0.00	125.00	125.00	100.00 %	No carpets cleaned in July.	300.00	875.00	575.00	65.71 %	
4509 - Contract Costs - Carpet Replacement	0.00	907.62	0.00	(907.62)	(100.00) %	Carpet replaced in 2204	907.62	0.00	(907.62)	(100.00) %	
4516 - Contract Costs - Custodian	4,326.00	350.00	361.00	11.00	3.04 %		2,450.00	2,527.00	77.00	3.04 %	
4518 - Contract Costs - Fire Monitoring	3,565.00	34.99	297.00	262.01	88.21 %	Monthly Fire monitoring	3,208.30	2,079.00	(1,129.30)	(54.31) %	
4520 - Contract Costs - Fire Extinguishers	835.00	0.00	70.00	70.00	100.00 %		0.00	490.00	490.00	100.00 %	
4521 - Contract Costs - Drywall Repair	100.00	0.00	8.00	8.00	100.00 %		0.00	56.00	56.00	100.00 %	
4522 - Contract Costs - Glass	371.00	0.00	31.00	31.00	100.00 %		0.00	217.00	217.00	100.00 %	
4524 - Contract Costs - Other	1,000.00	90.00	83.00	(7.00)	(8.43) %		1,084.90	581.00	(503.90)	(86.72) %	
Total Contract Costs	34,409.00	5,409.04	2,869.00	(2,540.04)	(88.53) %		21,998.45	20,083.00	(1,915.45)	(9.53) %	
Taxes & Insurance											
4600 - Property Insurance	41,800.00	0.00	3,483.00	3,483.00	100.00 %		12,732.83	24,381.00	11,648.17	47.77 %	
Total Taxes & Insurance	41,800.00	0.00	3,483.00	3,483.00	100.00 %		12,732.83	24,381.00	11,648.17	47.77 %	

Trails of Brady Apartments Budget Comparison

July 31, 2023

121 - Trails of Brady
Brady, Texas

121--Trails of Brady Apartments

	121--Trails of Brady Apartments					Month Ending 07/31/2023 Budget variance note	Year to Date 07/31/2023				Year To Date 07/31/2023 Budget variance note
	Year Ending 12/31/2023	Month Ending 07/31/2023			Month Ending 07/31/2023		Actual	Year to Date 07/31/2023			
	Budget	Actual	Budget	Variance	%			Budget	Variance	%	
Total Operating Expenses	338,462.00	25,656.74	29,441.00	3,784.26	12.85 %		185,112.47	196,337.00	11,224.53	5.71 %	
Net Operating Income (Loss)	157,469.00	17,198.32	11,887.00	5,311.32	44.68 %		92,921.23	92,959.00	(37.77)	(0.04) %	
Non-Operating Income											
3400 - CAPEX funding from Replacement Re-serves	80,500.00	0.00	6,708.00	(6,708.00)	(100.00) %		0.00	46,956.00	(46,956.00)	(100.00) %	
Total Non-Operating Income	80,500.00	0.00	6,708.00	(6,708.00)	(100.00) %		0.00	46,956.00	(46,956.00)	(100.00) %	
Non-Operating Expenses											
Capital Expenditures											
4735 - Capital Expenditures	80,500.00	3,900.00	6,708.00	2,808.00	41.86 %	Playground mulch	7,800.00	46,956.00	39,156.00	83.38 %	
Total Capital Expenditures	80,500.00	3,900.00	6,708.00	2,808.00	41.86 %		7,800.00	46,956.00	39,156.00	83.38 %	
Depreciation & Amortization											
4710 - Depreciation	312,000.00	25,950.15	26,000.00	49.85	0.19 %		181,651.05	182,000.00	348.95	0.19 %	
4715 - Amortization	6,000.00	560.03	500.00	(60.03)	(12.00) %		3,920.21	3,500.00	(420.21)	(12.00) %	
Total Depreciation & Amortization	318,000.00	26,510.18	26,500.00	(10.18)	(0.03) %		185,571.26	185,500.00	(71.26)	(0.03) %	
Debt Services											
4700 - Mortgage Interest #1	100,036.00	8,159.95	8,336.00	176.05	2.11 %		57,283.95	58,352.00	1,068.05	1.83 %	
4703 - Mortgage Interest - City of Brady	1,077.00	123.45	90.00	(33.45)	(37.16) %		705.30	630.00	(75.30)	(11.95) %	
4725 - Loan Costs	6,564.00	546.57	547.00	0.43	0.07 %		3,825.99	3,829.00	3.01	0.07 %	
Total Debt Services	107,677.00	8,829.97	8,973.00	143.03	1.59 %		61,815.24	62,811.00	995.76	1.58 %	
Other Non-Operating Expenses											
4800 - TDHCA Compliance	2,560.00	0.00	213.00	213.00	100.00 %		0.00	1,491.00	1,491.00	100.00 %	
4805 - Asset Management Fees	5,800.00	0.00	483.00	483.00	100.00 %		0.00	3,381.00	3,381.00	100.00 %	
4830 - Land Lease	2,200.00	0.00	183.00	183.00	100.00 %		0.00	1,281.00	1,281.00	100.00 %	
Total Other Non-Operating Expenses	10,560.00	0.00	879.00	879.00	100.00 %		0.00	6,153.00	6,153.00	100.00 %	
Total Non-Operating Expenses	516,737.00	39,240.15	43,060.00	3,819.85	8.87 %		255,186.50	301,420.00	46,233.50	15.33 %	
Net Income (Loss)	(278,768.00)	(22,041.83)	(24,465.00)	2,423.17	9.90 %		(162,265.27)	(161,505.00)	(760.27)	(0.47) %	

THF Highland Oaks Holdings, LLC
Comparative Balance Sheet

July 31, 2023

	Current Month 07/31/2023	Prior Month 06/30/2023
Assets		
Current Assets		
Cash		
1000 - Cash - Operating SSBT 4863	19,102.33	26,404.06
1015 - Cash - Tenant Sec Dep SSBT 4855	34,200.00	34,200.00
Total Cash	<u>53,302.33</u>	<u>60,604.06</u>
Accounts Receivable		
1200 - A/R - Tenant	0.00	100.00
Total Accounts Receivable	<u>0.00</u>	<u>100.00</u>
Deposits & Escrows		
1102 - Lender Held Replacement Reserves	290,588.45	289,005.12
1105 - Lender Held Insurance Escrow	39,070.57	33,104.71
1120 - Mortgage Insurance Reserves	12,410.04	11,544.29
Total Deposits & Escrows	<u>342,069.06</u>	<u>333,654.12</u>
Other Current Assets		
1410 - Prepaid Insurance	7,103.66	10,655.51
1411 - Prepaid MIP	5,194.44	5,194.44
Total Other Current Assets	<u>12,298.10</u>	<u>15,849.95</u>
Total Current Assets	407,669.49	410,208.13
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	<u>8,609,518.19</u>	<u>8,609,518.19</u>
Depreciation & Amortization		
1700 - Accumulated Depreciation	(655,019.70)	(637,949.11)
Total Depreciation & Amortization	<u>(655,019.70)</u>	<u>(637,949.11)</u>
Total Fixed Assets	7,954,498.49	7,971,569.08
Other Assets		
1710 - Accumulated Amortization	(1,354.00)	(1,015.50)
Total Other Assets	<u>(1,354.00)</u>	<u>(1,015.50)</u>
Total Assets	<u>8,360,813.98</u>	<u>8,380,761.71</u>

THF Highland Oaks Holdings, LLC Comparative Balance Sheet

July 31, 2023

	Current Month 07/31/2023	Prior Month 06/30/2023
Liabilities & Equity		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	11,842.26	18,241.63
2001 - A/P – THFHMC	12,002.06	12,297.45
2113 - Escheatment	200.00	200.00
2505 - A/P - Chase 8557	86.56	86.56
2510 - A/P - Chase 9535	0.00	612.62
2581 - A/P - Chase 3726	878.79	527.93
Total Current Liabilities	<u>25,009.67</u>	<u>31,966.19</u>
Other Current Liabilities		
2100 - Prepaid Rent	1,607.00	2,867.00
2200 - Tenant Security Deposits	33,100.00	32,800.00
2226 - Accrued Interest	11,731.16	11,731.16
Total Other Current Liabilities	<u>46,438.16</u>	<u>47,398.16</u>
Long Term Liabilities		
2300 - Mortgage #1	4,110,347.46	4,116,447.04
2310 - Loan Costs	(129,666.42)	(129,666.42)
Total Long Term Liabilities	<u>3,980,681.04</u>	<u>3,986,780.62</u>
Total Liabilities	4,052,128.87	4,066,144.97
Equity		
2910 - GP Capital	(32,441.00)	(32,441.00)
Retained Earnings	4,419,283.29	4,419,283.29
Current Net Income	(78,157.18)	(72,225.55)
Total Equity	<u>4,308,685.11</u>	<u>4,314,616.74</u>
Total Liabilities & Equity	<u>8,360,813.98</u>	<u>8,380,761.71</u>

THF Highland Oaks Holdings, LLC

Budget Comparison

July 31, 2023

160 - Highland Oaks Apartments

Marble Falls, Texas

160--THF Highland Oaks Holdings, LLC

	Year Ending				Month Ending		Year To Date					
	12/31/2023	Month Ending 07/31/2023			Month Ending 07/31/2023	07/31/2023	Year to Date 07/31/2023					
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note	
Income												
Rental Income												
3000 - Scheduled Rent	808,968.00	75,305.00	67,414.00	7,891.00	11.70 %	TDHCA rent increases for the year came through.	479,789.00	471,898.00	7,891.00	1.67 %		
Total Rental Income	808,968.00	75,305.00	67,414.00	7,891.00	11.70 %			479,789.00	471,898.00	7,891.00	1.67 %	
Vacancy, Losses & Concessions												
3010 - Loss to Lease	(87,221.00)	(11,782.00)	(7,268.00)	(4,514.00)	(62.10) %	28 units have not renewed yet as of July 31st. New scheduled rent increases coming through affect the loss to lease. quick turn around on vacancy	(45,919.03)	(50,876.00)	4,956.97	9.74 %		
3015 - Vacancy Loss	(8,007.00)	(420.00)	(667.00)	247.00	37.03 %			(4,371.00)	(4,669.00)	298.00	6.38 %	
3035 - Rental Concessions: Employee	(11,652.00)	(971.00)	(971.00)	0.00	0.00 %			(6,797.00)	(6,797.00)	0.00	0.00 %	
3050 - Bad Debt	(1,862.00)	0.00	(155.00)	155.00	100.00 %			166.45	(1,085.00)	1,251.45	115.34 %	
Total Vacancy, Losses & Concessions	(108,742.00)	(13,173.00)	(9,061.00)	(4,112.00)	(45.38) %		(56,920.58)	(63,427.00)	6,506.42	10.25 %		
Net Rental Income	700,226.00	62,132.00	58,353.00	3,779.00	6.47 %		422,868.42	408,471.00	14,397.42	3.52 %		
Tenant Fees												
3200 - Late Fees	380.00	0.00	32.00	(32.00)	(100.00) %		295.00	224.00	71.00	31.69 %		
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	21.00	(21.00)	(100.00) %		
3210 - Maintenance Fees	665.00	20.00	55.00	(35.00)	(63.63) %		875.00	385.00	490.00	127.27 %		
3215 - Court Fees - Tenant	225.00	0.00	19.00	(19.00)	(100.00) %		0.00	133.00	(133.00)	(100.00) %		
3220 - Reletting Fees	1,651.00	0.00	138.00	(138.00)	(100.00) %	1 unit vacancy during period No MO damage to apartments	733.55	966.00	(232.45)	(24.06) %		
3225 - Move-out Charges	1,314.00	0.00	110.00	(110.00)	(100.00) %			400.00	770.00	(370.00)	(48.05) %	
3235 - Screening Fees	350.00	0.00	29.00	(29.00)	(100.00) %		176.91	203.00	(26.09)	(12.85) %		
Total Tenant Fees	4,615.00	20.00	386.00	(366.00)	(94.81) %		2,624.34	2,702.00	(77.66)	(2.87) %		
Other Income												
3300 - Laundry income	355.00	0.00	30.00	(30.00)	(100.00) %		290.75	210.00	80.75	38.45 %		
3325 - Other Income	0.00	0.00	0.00	0.00	0.00 %		2,577.90	0.00	2,577.90	100.00 %		
Total Other Income	355.00	0.00	30.00	(30.00)	(100.00) %		2,868.65	210.00	2,658.65	1,266.02 %		
Total Income	705,196.00	62,152.00	58,769.00	3,383.00	5.75 %		428,361.41	411,383.00	16,978.41	4.12 %		
Expenses												
Payroll & Related												
4000 - Salaries - Manager	35,852.00	2,904.15	2,988.00	83.85	2.80 %		21,693.29	20,916.00	(777.29)	(3.71) %		
4015 - Salaries - Maintenance	44,863.00	3,683.68	3,739.00	55.32	1.47 %		26,522.45	26,173.00	(349.45)	(1.33) %		
4020 - Health Insurance	14,080.00	1,243.04	1,173.00	(70.04)	(5.97) %		8,745.70	8,211.00	(534.70)	(6.51) %		
4021 - Dental Insurance	944.00	0.00	79.00	79.00	100.00 %		0.00	553.00	553.00	100.00 %		
4022 - Vision Insurance	224.00	18.55	19.00	0.45	2.36 %		130.51	133.00	2.49	1.87 %		
4025 - Retirement - Safe Harbor	2,399.00	203.48	200.00	(3.48)	(1.74) %		430.80	1,400.00	969.20	69.22 %		
4026 - Retirement - Matching	1,600.00	135.67	133.00	(2.67)	(2.00) %		2,157.60	931.00	(1,226.60)	(131.75) %		

THF Highland Oaks Holdings, LLC

Budget Comparison

July 31, 2023

160 - Highland Oaks Apartments

Marble Falls, Texas

160--THF Highland Oaks Holdings, LLC

	Year Ending				Month Ending				Year To Date			
	12/31/2023				Month Ending 07/31/2023				07/31/2023			
	Budget	Actual	Budget	Variance	Month Ending 07/31/2023 %	Budget variance note	Actual	Budget	Variance	%	Budget variance note	
4027 - Life Insurance	589.00	4.85	49.00	44.15	90.10 %		34.18	343.00	308.82	90.03 %		
4028 - Disability Insurance	0.00	50.21	0.00	(50.21)	(100.00) %		344.96	0.00	(344.96)	(100.00) %		
4030 - Payroll Taxes	6,198.00	593.22	517.00	(76.22)	(14.74) %		4,571.60	3,619.00	(952.60)	(26.32) %		
4032 - Worker's Compensation Insurance	726.00	76.20	61.00	(15.20)	(24.91) %		455.72	427.00	(28.72)	(6.72) %		
4040 - Overtime	2,660.00	195.38	222.00	26.62	11.99 %		2,375.32	1,554.00	(821.32)	(52.85) %		
4045 - Bonuses	3,000.00	712.43	250.00	(462.43)	(184.97) %	Bonuses paid out quarterly but budgeted monthly.	1,889.76	1,750.00	(139.76)	(7.98) %		
Total Payroll & Related	113,135.00	9,820.86	9,430.00	(390.86)	(4.14) %		69,351.89	66,010.00	(3,341.89)	(5.06) %		
Administrative Expenses												
4035 - Uniforms	2,705.00	191.45	225.00	33.55	14.91 %		1,659.46	1,575.00	(84.46)	(5.36) %		
4100 - Management Fees	36,050.00	4,931.16	3,004.00	(1,927.16)	(64.15) %		33,501.33	21,028.00	(12,473.33)	(59.31) %		
4101 - Compliance Fee - THF	11,400.00	950.00	950.00	0.00	0.00 %		6,650.00	6,650.00	0.00	0.00 %		
4102 - Office Equipment & Furniture	350.00	0.00	29.00	29.00	100.00 %		0.00	203.00	203.00	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)	70.00	93.20	133.14 %		
4106 - Office Supplies	1,500.00	47.71	125.00	77.29	61.83 %		466.29	875.00	408.71	46.70 %		
4108 - IT Contract	2,244.00	187.00	187.00	0.00	0.00 %		1,309.00	1,309.00	0.00	0.00 %		
4109 - IT Hardware	250.00	0.00	21.00	21.00	100.00 %		0.00	147.00	147.00	100.00 %		
4110 - IT Software	5,526.00	433.51	461.00	27.49	5.96 %		3,605.57	3,227.00	(378.57)	(11.73) %	4-2023 \$571.00 annual renewal for TAA click to lease	
4111 - Telephone & Fax	5,053.00	313.62	421.00	107.38	25.50 %	Frontier communications. Answering service was budgeted here but now has its own gl code.	2,133.57	2,947.00	813.43	27.60 %		
4112 - Internet	1,236.00	99.95	103.00	3.05	2.96 %		746.72	721.00	(25.72)	(3.56) %		
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	875.00	360.00	41.14 %		
4116 - Membership Dues	250.00	0.00	21.00	21.00	100.00 %		59.00	147.00	88.00	59.86 %		
4117 - Vehicle Maintenance & Repairs	500.00	0.00	42.00	42.00	100.00 %		(9.35)	294.00	303.35	103.18 %		
4119 - Travel	1,452.00	0.00	121.00	121.00	100.00 %		1,123.05	847.00	(276.05)	(32.59) %		
4120 - Bank Fees	262.00	0.00	22.00	22.00	100.00 %		0.00	154.00	154.00	100.00 %		
4121 - Eviction	450.00	0.00	38.00	38.00	100.00 %		(146.00)	266.00	412.00	154.88 %		
4122 - Resident Screening Services	837.00	18.13	70.00	51.87	74.10 %		235.69	490.00	254.31	51.90 %		
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	4,375.00	(3,125.00)	(71.42) %	4-2023 Annual expense	
4126 - Legal Fees	10,260.00	855.00	855.00	0.00	0.00 %		5,985.00	5,985.00	0.00	0.00 %		
4127 - Tax Prep Fees	1,500.00	0.00	125.00	125.00	100.00 %		1,500.00	875.00	(625.00)	(71.42) %	4-2023 Annual expense	
4129 - Fuel	720.00	0.00	60.00	60.00	100.00 %		221.79	420.00	198.21	47.19 %		
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	97.50	0.00	(97.50)	(100.00) %		112.50	0.00	(112.50)	(100.00) %		
4138 - Answering Service	0.00	170.00	0.00	(170.00)	(100.00) %	Was budgeted in telephone/fax but now has its own gl code.	1,360.00	0.00	(1,360.00)	(100.00) %	1-2023 Answering service was budgeted for the year in telephone gl 4-2023 Budgeted in Acct 4111	

THF Highland Oaks Holdings, LLC

Budget Comparison

July 31, 2023

160 - Highland Oaks Apartments

Marble Falls, Texas

160--THF Highland Oaks Holdings, LLC

	Year Ending		160--THF Highland Oaks Holdings, LLC				Month Ending		Year To Date			
	12/31/2023		Month Ending 07/31/2023		Month Ending 07/31/2023		07/31/2023		Year to Date 07/31/2023		07/31/2023	
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note	
4250 - Resident Services Fee - THF	3,800.00	316.67	317.00	0.33	0.10 %		2,216.69	2,219.00	2.31	0.10 %		
4258 - Resident Services - Supplies	1,000.00	175.94	83.00	(92.94)	(111.97) %		918.50	581.00	(337.50)	(58.08) %		
Total Administrative Expenses	96,460.00	8,787.64	8,040.00	(747.64)	(9.29) %		72,156.55	56,280.00	(15,876.55)	(28.20) %		
Marketing Expenses												
4200 - Signage	500.00	0.00	42.00	42.00	100.00 %		0.00	294.00	294.00	100.00 %		
4201 - Printed Material	919.00	77.21	77.00	(0.21)	(0.27) %		360.92	539.00	178.08	33.03 %		
4202 - Internet Advertising	666.00	54.00	56.00	2.00	3.57 %		378.00	392.00	14.00	3.57 %		
4203 - Flags/Poles	375.00	0.00	31.00	31.00	100.00 %		0.00	217.00	217.00	100.00 %		
4204 - Advertising - Other	500.00	0.00	42.00	42.00	100.00 %		429.00	294.00	(135.00)	(45.91) %		
Total Marketing Expenses	2,960.00	131.21	248.00	116.79	47.09 %		1,167.92	1,736.00	568.08	32.72 %		
Utilities												
4300 - Utilities - Electric Vacancies	600.00	25.81	50.00	24.19	48.38 %		528.02	350.00	(178.02)	(50.86) %		
4301 - Utilities - Electric - Office/Other	13,600.00	1,085.77	1,100.00	14.23	1.29 %		7,438.56	7,800.00	361.44	4.63 %		
4311 - Utilities - Water - Other	14,400.00	1,030.36	1,200.00	169.64	14.13 %	Irrigation on restrictions	3,382.71	8,400.00	5,017.29	59.72 %		
4315 - Utilities - Water	19,100.00	1,574.19	1,400.00	(174.19)	(12.44) %	increase in water costs per gallon	11,959.17	11,600.00	(359.17)	(3.09) %		
4325 - Utilities - Sewer	20,000.00	1,901.91	1,600.00	(301.91)	(18.86) %	Increase in water costs per gallon	13,984.59	12,400.00	(1,584.59)	(12.77) %		
4340 - Utilities - Trash	9,900.00	1,089.85	825.00	(264.85)	(32.10) %	shared Dumpster costs.	7,268.85	5,775.00	(1,493.85)	(25.86) %	4-2023 Budget doesn't include shared dumpster charges. Shared charges are for both for March and April.	
Total Utilities	77,600.00	6,707.89	6,175.00	(532.89)	(8.62) %		44,561.90	46,325.00	1,763.10	3.80 %		
Operating & Maintenance Expenses												
4450 - Make-Ready - Hardware	100.00	0.00	8.00	8.00	100.00 %		186.27	56.00	(130.27)	(232.62) %		
4451 - Make-Ready - A/C	50.00	0.00	4.00	4.00	100.00 %		0.00	28.00	28.00	100.00 %		
4452 - Make-Ready - Appliances	50.00	0.00	4.00	4.00	100.00 %		(16.79)	28.00	44.79	159.96 %		
4453 - Make-Ready - Electrical	100.00	0.00	8.00	8.00	100.00 %		0.00	56.00	56.00	100.00 %		
4454 - Make-Ready - Plumbing	200.00	0.00	17.00	17.00	100.00 %		0.00	119.00	119.00	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 %	No MO floor damage	1,869.04	3,850.00	1,980.96	51.45 %		
4458 - Make-Ready - Painting	230.00	0.00	19.00	19.00	100.00 %		303.84	133.00	(170.84)	(128.45) %		
4459 - Make-Ready - Cleaning	700.00	0.00	58.00	58.00	100.00 %		25.76	406.00	380.24	93.65 %		
4460 - Make-Ready - Other	100.00	0.00	8.00	8.00	100.00 %		114.98	56.00	(58.98)	(105.32) %		
4461 - Make-Ready - Drywall Repair	50.00	0.00	4.00	4.00	100.00 %		0.00	28.00	28.00	100.00 %		
4462 - Make Ready - Contract Unit Prep	500.00	0.00	42.00	42.00	100.00 %		0.00	294.00	294.00	100.00 %		
4464 - Make Ready - Window Treatments	2,322.00	0.00	194.00	194.00	100.00 %	no damage on Move-Outs	2,318.74	1,358.00	(960.74)	(70.74) %		
4465 - Make Ready - Doors/Locks/Keys	400.00	0.00	33.00	33.00	100.00 %		10.35	231.00	220.65	95.51 %		
Total Operating & Maintenance Expenses	11,402.00	0.00	949.00	949.00	100.00 %		7,718.30	6,643.00	(1,075.30)	(16.18) %		
Maintenance & Repairs												
4400 - Materials - Hardware	440.00	263.04	37.00	(226.04)	(610.91) %	Ball latches for closets - LED fluorescent kitchen light	316.40	259.00	(57.40)	(22.16) %		

THF Highland Oaks Holdings, LLC

Budget Comparison

July 31, 2023

160 - Highland Oaks Apartments

Marble Falls, Texas

160--THF Highland Oaks Holdings, LLC

	Year Ending		160--THF Highland Oaks Holdings, LLC				Month Ending				Year To Date
	12/31/2023	Month Ending 07/31/2023			Month Ending 07/31/2023	07/31/2023			Year to Date 07/31/2023		07/31/2023
	Budget	Actual	Budget	Variance	%	Budget	Actual	Variance	%	Budget variance note	
4401 - Materials - A/C	2,040.00	1,177.96	170.00	(1,007.96)	(592.91) %	bulbs	5,566.62	1,190.00	(4,376.62)	(367.78) %	
4402 - Materials - Appliances	4,430.00	2,506.59	369.00	(2,137.59)	(579.29) %	AC repair parts to repair units in house	8,903.05	2,583.00	(6,320.05)	(244.67) %	
4403 - Materials - Electrical	230.00	0.00	19.00	19.00	100.00 %	Stove for Handicap unit, hot water heater, garbage disposals	358.53	133.00	(225.53)	(169.57) %	
4404 - Materials - Plumbing	1,420.00	498.59	118.00	(380.59)	(322.53) %	Handi cap toilet replacement, tub diverters	1,573.76	826.00	(747.76)	(90.52) %	
4405 - Materials - Pool	1,916.00	0.00	160.00	160.00	100.00 %	chemicals supplied by pool service	518.65	1,120.00	601.35	53.69 %	
4406 - Materials - Flooring	250.00	0.00	21.00	21.00	100.00 %		0.00	147.00	147.00	100.00 %	
4407 - Materials - Paint	390.00	0.00	33.00	33.00	100.00 %		320.22	231.00	(89.22)	(38.62) %	
4408 - Materials - Janitorial	440.00	0.00	37.00	37.00	100.00 %		258.58	259.00	0.42	0.16 %	
4409 - Materials - Landscaping & Irrigation	370.00	10.98	31.00	20.02	64.58 %		298.16	217.00	(81.16)	(37.40) %	
4410 - Materials - Smoke Alarms	520.00	0.00	43.00	43.00	100.00 %		451.35	301.00	(150.35)	(49.95) %	
4411 - Materials - Drywall Repair	40.00	16.35	3.00	(13.35)	(445.00) %		630.51	21.00	(609.51)	(2,902.42) %	
4412 - Materials - Screens	240.00	0.00	20.00	20.00	100.00 %		352.00	140.00	(212.00)	(151.42) %	
4413 - Materials - Doors/Locks/Keys	130.00	0.00	11.00	11.00	100.00 %		122.16	77.00	(45.16)	(58.64) %	
4414 - Materials - Light Bulbs/Fixtures	1,400.00	113.76	117.00	3.24	2.76 %		363.68	819.00	455.32	55.59 %	
4415 - Materials - Exterior Lights	340.00	0.00	28.00	28.00	100.00 %		0.00	196.00	196.00	100.00 %	
4416 - Materials - Other	655.00	0.00	55.00	55.00	100.00 %		342.77	385.00	42.23	10.96 %	
4417 - Small Tools	210.00	0.00	18.00	18.00	100.00 %		448.06	126.00	(322.06)	(255.60) %	
Total Maintenance & Repairs	15,461.00	4,587.27	1,290.00	(3,297.27)	(255.60) %		20,824.50	9,030.00	(11,794.50)	(130.61) %	
Contract Costs											
4500 - Contract Costs - Pest Control	3,055.00	75.00	255.00	180.00	70.58 %	Monthly pest control	1,847.00	1,785.00	(62.00)	(3.47) %	4-2023 Every-other-month expense (Jan,Mar,May,Jul...)
4501 - Contract Costs - Landscaping	32,410.00	2,130.00	2,701.00	571.00	21.14 %	Landscaping	18,156.83	18,907.00	750.17	3.96 %	
4502 - Contract Costs - Irrigation	890.00	0.00	74.00	74.00	100.00 %		155.95	518.00	362.05	69.89 %	
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	307.80	304.00	(3.80)	(1.25) %		307.80	2,128.00	1,820.20	85.53 %	
4505 - Contract Costs - A/C Replacement	22,248.00	360.00	1,854.00	1,494.00	80.58 %	Supplies needed to replace a unit in house	7,296.90	12,978.00	5,681.10	43.77 %	
4507 - Contract Costs - Electrical	500.00	0.00	42.00	42.00	100.00 %		264.32	294.00	29.68	10.09 %	
4508 - Contract Costs - Carpet Cleaning	1,220.00	0.00	102.00	102.00	100.00 %		300.00	714.00	414.00	57.98 %	
4513 - Contract Costs - Vinyl Replacement	2,100.00	0.00	175.00	175.00	100.00 %		0.00	1,225.00	1,225.00	100.00 %	
4514 - Contract Costs - Pool	0.00	294.44	0.00	(294.44)	(100.00) %	pool service cost	902.44	0.00	(902.44)	(100.00) %	
4516 - Contract Costs - Custodian	6,516.00	324.00	543.00	219.00	40.33 %	Office cleaning	2,808.00	3,801.00	993.00	26.12 %	
4522 - Contract Costs - Glass	0.00	1,770.00	0.00	(1,770.00)	(100.00) %	window replacements - failed insulating factors	5,690.00	0.00	(5,690.00)	(100.00) %	
4523 - Contract Costs - Equipment Rental	200.00	0.00	17.00	17.00	100.00 %		0.00	119.00	119.00	100.00 %	
4524 - Contract Costs - Other	1,030.00	575.00	86.00	(489.00)	(568.60) %	AC Air Duct cleaning	7,563.26	602.00	(6,961.26)	(1,156.35) %	
Total Contract Costs	73,821.00	5,836.24	6,153.00	316.76	5.14 %		45,622.50	43,071.00	(2,551.50)	(5.92) %	

THF Highland Oaks Holdings, LLC

Budget Comparison

July 31, 2023

160 - Highland Oaks Apartments
Marble Falls, Texas

160--THF Highland Oaks Holdings, LLC

	Year Ending					Month Ending					Year To Date	
	12/31/2023					07/31/2023					07/31/2023	
	Budget	Actual	Budget	Variance	%	Budget	Actual	Budget	Variance	%	Budget variance note	
Taxes & Insurance												
4600 - Property Insurance	43,000.00	3,551.85	3,583.00	31.15	0.86 %		24,862.95	25,081.00	218.05	0.86 %		
Total Taxes & Insurance	43,000.00	3,551.85	3,583.00	31.15	0.86 %		24,862.95	25,081.00	218.05	0.86 %		
Other Operating Expenses												
4253 - Community Activity Prizes	0.00	0.00	0.00	0.00	0.00 %		25.00	0.00	(25.00)	(100.00) %		
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	39,422.96	35,868.00	(3,554.96)	(9.91) %		286,291.51	254,176.00	(32,115.51)	(12.63) %		
Net Operating Income (Loss)	271,357.00	22,729.04	22,901.00	(171.96)	(0.75) %		142,069.90	157,207.00	(15,137.10)	(9.62) %		
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) %		119,494.13	116,095.00	(3,399.13)	(2.92) %		
4715 - Amortization	5,000.00	338.50	417.00	78.50	18.82 %		2,857.93	2,919.00	61.07	2.09 %		
Total Depreciation & Amortization	204,022.00	17,409.09	17,002.00	(407.09)	(2.39) %		122,352.06	119,014.00	(3,338.06)	(2.80) %		
Debt Services												
4700 - Mortgage Interest #1	139,500.00	11,251.58	11,625.00	373.42	3.21 %		79,125.02	81,375.00	2,249.98	2.76 %		
4720 - Mortgage Insurance	10,500.00	0.00	875.00	875.00	100.00 %		0.00	6,125.00	6,125.00	100.00 %		4-2023 Accounting to research lender statement
Total Debt Services	150,000.00	11,251.58	12,500.00	1,248.42	9.98 %		79,125.02	87,500.00	8,374.98	9.57 %		
Other Non-Operating Expenses												
4800 - TDHCA Compliance	1,900.00	0.00	158.00	158.00	100.00 %		1,900.00	1,106.00	(794.00)	(71.79) %		4-2023 Annual expense
Total Other Non-Operating Expenses	1,900.00	0.00	158.00	158.00	100.00 %		1,900.00	1,106.00	(794.00)	(71.79) %		
Total Non-Operating Expenses	355,922.00	28,660.67	29,660.00	999.33	3.36 %		220,227.08	207,620.00	(12,607.08)	(6.07) %		
Net Income (Loss)	(84,565.00)	(5,931.63)	(6,759.00)	827.37	12.24 %		(78,157.18)	(50,413.00)	(27,744.18)	(55.03) %		

THF Vistas Holdings, LLC
Comparative Balance Sheet
July 31, 2023

	Current Month 07/31/2023	Prior Month 06/30/2023
Assets		
Current Assets		
Cash		
1000 - Cash - Operating SSBT 1157	332,139.95	327,494.23
1003 - Cash - Restricted for Hazard Loss	39,911.62	39,911.62
1015 - Cash - Tenant Sec Dep SSBT 6768	43,072.42	41,650.03
Total Cash	415,123.99	409,055.88
Accounts Receivable		
1200 - A/R - Tenant	4,146.88	3,656.58
1210 - A/R - Tenant Subsidy Assistance	(2,144.00)	(2,144.00)
Total Accounts Receivable	2,002.88	1,512.58
Deposits & Escrows		
1102 - Lender Held Replacement Reserves	214,710.81	212,127.48
1105 - Lender Held Insurance Escrow	54,553.45	46,260.92
1111 - Principal Reserves	18.45	18.45
1115 - Cash out Holdback Escrow - Dwight	7.37	7.37
1120 - Mortgage Insurance Reserves	43,810.07	41,932.19
1135 - Construction Reserves	1.51	1.51
Total Deposits & Escrows	313,101.66	300,347.92
Other Current Assets		
1410 - Prepaid Insurance	28,564.45	33,523.82
Total Other Current Assets	28,564.45	33,523.82
Total Current Assets	758,792.98	744,440.20
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	(951,383.33)	(925,383.33)
Total Depreciation & Amortization	(951,383.33)	(925,383.33)
Total Fixed Assets	13,522,673.66	13,548,673.66
Other Assets		
1710 - Accumulated Amortization	(22,714.66)	(22,063.80)
Total Other Assets	(22,714.66)	(22,063.80)
Total Assets	14,258,751.98	14,271,050.06

THF Vistas Holdings, LLC Comparative Balance Sheet

July 31, 2023

	Current Month 07/31/2023	Prior Month 06/30/2023
Liabilities & Equity		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	23,258.64	20,447.83
2001 - A/P – THFHMC	14,895.04	15,256.86
2051 - A/P - Misc	196.00	196.00
2099 - A/P - Pending ICB	(39.25)	(39.25)
2113 - Escheatment	189.70	222.25
2531 - A/P - Chase 9683	523.90	1,195.32
2542 - A/P - Elan 9255	14.98	14.98
2564 - A/P - Chase 4069	0.00	350.93
2569 - A/P - Elan 6620	0.00	175.23
Total Current Liabilities	39,039.01	37,820.15
Other Current Liabilities		
2100 - Prepaid Rent	6,281.90	6,274.51
2200 - Tenant Security Deposits	42,041.00	40,891.00
2201 - Security Deposits in Transit	112.37	0.00
Total Other Current Liabilities	48,435.27	47,165.51
Long Term Liabilities		
2300 - Mortgage #1	8,950,125.71	8,964,386.60
2310 - Loan Costs	(268,475.24)	(268,475.24)
Total Long Term Liabilities	8,681,650.47	8,695,911.36
Other Liabilities		
2228 - Accrued Interest - Partner	22,114.00	22,114.00
Total Other Liabilities	22,114.00	22,114.00
Total Liabilities	8,791,238.75	8,803,011.02
Equity		
2910 - GP Capital	(18,008.00)	(18,008.00)
Retained Earnings	5,260,082.83	5,260,082.83
Current Net Income	225,438.40	225,964.21
Total Equity	5,467,513.23	5,468,039.04
Total Liabilities & Equity	14,258,751.98	14,271,050.06

THF Vistas Holdings, LLC Budget Comparison

July 31, 2023

161 - Vistas Apartments
Marble Falls, Texas

161--THF Vistas Holdings, LLC

	Year Ending				Month Ending		Year To Date				
	12/31/2023				07/31/2023		07/31/2023				
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
Income											
Rental Income											
3000 - Scheduled Rent	1,402,728.00	130,366.00	116,894.00	13,472.00	11.52 %	Rents changed in May 2023.	830,440.00	818,258.00	12,182.00	1.48 %	
Total Rental Income	1,402,728.00	130,366.00	116,894.00	13,472.00	11.52 %		830,440.00	818,258.00	12,182.00	1.48 %	
Vacancy, Losses & Concessions											
3010 - Loss to Lease	(55,988.00)	(15,805.00)	(4,666.00)	(11,139.00)	(238.72) %	Increased rents upon renewals -all not active	(32,984.00)	(32,662.00)	(322.00)	(0.98) %	
3015 - Vacancy Loss	(56,011.00)	(6,196.00)	(4,668.00)	(1,528.00)	(32.73) %	7 vacant units	(37,106.00)	(32,676.00)	(4,430.00)	(13.55) %	
3030 - Rental Concessions: Tenant	(1,980.00)	(200.00)	(165.00)	(35.00)	(21.21) %	Pool monitor over summer	(400.00)	(1,155.00)	755.00	65.36 %	
3035 - Rental Concessions: Employee	(5,388.00)	(88.00)	(449.00)	361.00	80.40 %	Only one employee received a concession as the other is no longer employed with us.	(2,116.00)	(3,143.00)	1,027.00	32.67 %	
3050 - Bad Debt	(26,690.00)	0.00	(2,224.00)	2,224.00	100.00 %		(7,056.39)	(15,568.00)	8,511.61	54.67 %	
Total Vacancy, Losses & Concessions	(146,057.00)	(22,289.00)	(12,172.00)	(10,117.00)	(83.11) %		(79,662.39)	(85,204.00)	5,541.61	6.50 %	
Net Rental Income	1,256,671.00	108,077.00	104,722.00	3,355.00	3.20 %		750,777.61	733,054.00	17,723.61	2.41 %	
Tenant Fees											
3200 - Late Fees	7,200.00	520.00	600.00	(80.00)	(13.33) %		3,535.00	4,200.00	(665.00)	(15.83) %	
3205 - NSF Fees	100.00	0.00	8.00	(8.00)	(100.00) %		25.00	56.00	(31.00)	(55.35) %	
3206 - Pet Fees	333.00	0.00	28.00	(28.00)	(100.00) %		0.00	196.00	(196.00)	(100.00) %	
3210 - Maintenance Fees	750.00	123.44	63.00	60.44	95.93 %		657.39	441.00	216.39	49.06 %	
3215 - Court Fees - Tenant	720.00	0.00	60.00	(60.00)	(100.00) %		310.00	420.00	(110.00)	(26.19) %	
3220 - Reletting Fees	5,980.00	848.30	498.00	350.30	70.34 %	1 resident broke her lease	1,032.84	3,486.00	(2,453.16)	(70.37) %	
3225 - Move-out Charges	6,910.00	0.00	576.00	(576.00)	(100.00) %	No charges	7,537.00	4,032.00	3,505.00	86.92 %	
3235 - Screening Fees	1,465.00	158.62	122.00	36.62	30.01 %		1,144.52	854.00	290.52	34.01 %	
Total Tenant Fees	23,458.00	1,650.36	1,955.00	(304.64)	(15.58) %		14,241.75	13,685.00	556.75	4.06 %	
Other Income											
3300 - Laundry income	305.00	0.00	25.00	(25.00)	(100.00) %		578.10	175.00	403.10	230.34 %	
3315 - Interest income	40.00	3.64	3.00	0.64	21.33 %		27.67	21.00	6.67	31.76 %	
3325 - Other Income	0.00	0.00	0.00	0.00	0.00 %		683.71	0.00	683.71	100.00 %	
Total Other Income	345.00	3.64	28.00	(24.36)	(87.00) %		1,289.48	196.00	1,093.48	557.89 %	
Total Income	1,280,474.00	109,731.00	106,705.00	3,026.00	2.83 %		766,308.84	746,935.00	19,373.84	2.59 %	
Expenses											
Payroll & Related											
4000 - Salaries - Manager	39,254.00	3,204.30	3,271.00	66.70	2.03 %		23,124.40	22,897.00	(227.40)	(0.99) %	
4005 - Salaries - Assistant Manager	22,610.00	923.84	1,884.00	960.16	50.96 %	Part-time employee	6,644.61	13,188.00	6,543.39	49.61 %	
4015 - Salaries - Maintenance	88,988.00	7,301.32	7,416.00	114.68	1.54 %		52,638.88	51,912.00	(726.88)	(1.40) %	
4020 - Health Insurance	21,222.00	1,864.55	1,769.00	(95.55)	(5.40) %		13,157.13	12,383.00	(774.13)	(6.25) %	
4021 - Dental Insurance	1,423.00	0.00	119.00	119.00	100.00 %		0.00	833.00	833.00	100.00 %	
4022 - Vision Insurance	338.00	27.83	28.00	0.17	0.60 %		196.49	196.00	(0.49)	(0.25) %	
4025 - Retirement - Safe Harbor	4,455.00	328.65	371.00	42.35	11.41 %		688.44	2,597.00	1,908.56	73.49 %	

THF Vistas Holdings, LLC Budget Comparison

July 31, 2023

161 - Vistas Apartments
Marble Falls, Texas

161--THF Vistas Holdings, LLC

	Year Ending				Month Ending					Year To Date	
	12/31/2023	Month Ending 07/31/2023			Month Ending 07/31/2023	07/31/2023	Year to Date 07/31/2023			07/31/2023	
		Budget	Actual	Budget			Variance	%	Budget variance note		Actual
4026 - Retirement - Matching	2,970.00	73.06	248.00	174.94	70.54 %		2,305.58	1,736.00	(569.58)	(32.80) %	
4027 - Life Insurance	931.00	7.28	78.00	70.72	90.66 %		51.18	546.00	494.82	90.62 %	
4028 - Disability Insurance	0.00	79.52	0.00	(79.52)	(100.00) %		544.00	0.00	(544.00)	(100.00) %	
4030 - Payroll Taxes	11,510.00	915.24	959.00	43.76	4.56 %		6,918.92	6,713.00	(205.92)	(3.06) %	
4032 - Worker's Compensation Insurance	1,357.00	132.19	113.00	(19.19)	(16.98) %		773.82	791.00	17.18	2.17 %	
4040 - Overtime	2,958.00	449.65	247.00	(202.65)	(82.04) %	Maintenance traveled to another property in the state to help with make readies.	3,905.64	1,729.00	(2,176.64)	(125.89) %	
4045 - Bonuses	5,000.00	738.22	417.00	(321.22)	(77.03) %	Quarterly staff bonuses	2,545.58	2,919.00	373.42	12.79 %	
4061 - Employee Recruiting/Screening	0.00	38.55	0.00	(38.55)	(100.00) %		1,092.15	0.00	(1,092.15)	(100.00) %	
Total Payroll & Related	203,016.00	16,084.20	16,920.00	835.80	4.93 %		114,586.82	118,440.00	3,853.18	3.25 %	
Administrative Expenses											
4035 - Uniforms	4,254.00	313.65	355.00	41.35	11.64 %		2,160.42	2,485.00	324.58	13.06 %	
4100 - Management Fees	65,470.00	6,544.71	5,456.00	(1,088.71)	(19.95) %		45,866.51	38,192.00	(7,674.51)	(20.09) %	
4102 - Office Equipment & Furniture	350.00	0.00	29.00	29.00	100.00 %		0.00	203.00	203.00	100.00 %	
4103 - Paper	166.00	0.00	14.00	14.00	100.00 %		58.44	98.00	39.56	40.36 %	
4104 - Toner	387.00	281.97	32.00	(249.97)	(781.15) %	New toner and drum needed for assistants printer.	377.46	224.00	(153.46)	(68.50) %	
4105 - Postage	22.00	0.00	2.00	2.00	100.00 %		64.98	14.00	(50.98)	(364.14) %	
4106 - Office Supplies	750.00	0.00	63.00	63.00	100.00 %		1,210.75	441.00	(769.75)	(174.54) %	
4108 - IT Contract	3,372.00	281.00	281.00	0.00	0.00 %		1,967.00	1,967.00	0.00	0.00 %	
4109 - IT Hardware	750.00	0.00	63.00	63.00	100.00 %		0.00	441.00	441.00	100.00 %	
4110 - IT Software	8,780.00	692.24	732.00	39.76	5.43 %		5,524.74	5,124.00	(400.74)	(7.82) %	
4111 - Telephone & Fax	2,539.00	295.42	212.00	(83.42)	(39.34) %		1,798.48	1,484.00	(314.48)	(21.19) %	
4112 - Internet	1,236.00	99.95	103.00	3.05	2.96 %		793.79	721.00	(72.79)	(10.09) %	
4114 - Misc Admin Expense	0.00	0.00	0.00	0.00	0.00 %		65.58	0.00	(65.58)	(100.00) %	
4115 - Staff Training	1,500.00	0.00	125.00	125.00	100.00 %		495.00	875.00	380.00	43.42 %	
4116 - Membership Dues	300.00	16.23	25.00	8.77	35.08 %		313.61	175.00	(138.61)	(79.20) %	
4117 - Vehicle Maintenance & Repairs	500.00	0.00	42.00	42.00	100.00 %		(9.35)	294.00	303.35	103.18 %	
4119 - Travel	1,398.00	0.00	117.00	117.00	100.00 %		1,683.19	819.00	(864.19)	(105.51) %	
4120 - Bank Fees	275.00	0.00	23.00	23.00	100.00 %		0.00	161.00	161.00	100.00 %	
4121 - Eviction	720.00	0.00	60.00	60.00	100.00 %		(134.10)	420.00	554.10	131.92 %	
4122 - Resident Screening Services	1,465.00	126.91	122.00	(4.91)	(4.02) %		1,015.28	854.00	(161.28)	(18.88) %	
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	4,375.00	(3,125.00)	(71.42) %	
4127 - Tax Prep Fees	1,500.00	0.00	125.00	125.00	100.00 %		1,500.00	875.00	(625.00)	(71.42) %	
4129 - Fuel	720.00	62.27	60.00	(2.27)	(3.78) %		378.55	420.00	41.45	9.86 %	
4132 - Employee Gifts	500.00	0.00	42.00	42.00	100.00 %		764.08	294.00	(470.08)	(159.89) %	
4134 - Contract Costs - Admin	0.00	7.50	0.00	(7.50)	(100.00) %		7.50	0.00	(7.50)	(100.00) %	
4138 - Answering Service	0.00	185.00	0.00	(185.00)	(100.00) %	PTA answering service	1,480.00	0.00	(1,480.00)	(100.00) %	1-2023 January & February invoices for answering service-budget is in telephone for this gl for the year
4258 - Resident Services - Supplies	1,000.00	64.79	83.00	18.21	21.93 %		1,514.03	581.00	(933.03)	(160.59) %	
4259 - Resident Displacement	0.00	0.00	0.00	0.00	0.00 %		186.11	0.00	(186.11)	(100.00) %	

THF Vistas Holdings, LLC Budget Comparison

July 31, 2023

161 - Vistas Apartments
Marble Falls, Texas

161--THF Vistas Holdings, LLC

	Year Ending				Month Ending						Year To Date
	12/31/2023				Month Ending 07/31/2023		Month Ending 07/31/2023		Year to Date 07/31/2023		07/31/2023
	Budget	Actual	Budget	Variance	%	Budget	Actual	Budget	Variance	%	Budget variance note
Total Administrative Expenses	105,454.00	8,971.64	8,791.00	(180.64)	(2.05) %		76,975.80	61,537.00	(15,438.80)	(25.08) %	
Marketing Expenses											
4200 - Signage	500.00	0.00	42.00	42.00	100.00 %		518.41	294.00	(224.41)	(76.32) %	
4201 - Printed Material	889.00	70.96	74.00	3.04	4.10 %		290.19	518.00	227.81	43.97 %	
4202 - Internet Advertising	666.00	54.00	56.00	2.00	3.57 %		378.00	392.00	14.00	3.57 %	
4203 - Flags/Poles	375.00	0.00	31.00	31.00	100.00 %		653.99	217.00	(436.99)	(201.37) %	
4204 - Advertising - Other	500.00	0.00	42.00	42.00	100.00 %		0.00	294.00	294.00	100.00 %	
Total Marketing Expenses	2,930.00	124.96	245.00	120.04	48.99 %		1,840.59	1,715.00	(125.59)	(7.32) %	
Utilities											
4300 - Utilities - Electric Vacancies	3,000.00	641.06	250.00	(391.06)	(156.42) %	Higher vacancy than budgeted	1,889.36	1,750.00	(139.36)	(7.96) %	
4301 - Utilities - Electric - Office/Other	13,600.00	1,278.83	1,200.00	(78.83)	(6.56) %		8,224.03	8,900.00	675.97	7.59 %	
4311 - Utilities - Water - Other	12,000.00	575.24	1,000.00	424.76	42.47 %	Irrigation	3,045.31	7,000.00	3,954.69	56.49 %	
4315 - Utilities - Water	55,300.00	4,178.76	4,000.00	(178.76)	(4.46) %		31,604.28	33,700.00	2,095.72	6.21 %	
4325 - Utilities - Sewer	52,200.00	4,643.76	4,000.00	(643.76)	(16.09) %	Sewer is based on usage	34,359.60	32,200.00	(2,159.60)	(6.70) %	
4340 - Utilities - Trash	22,572.00	1,762.97	1,881.00	118.03	6.27 %		12,099.25	13,167.00	1,067.75	8.10 %	
Total Utilities	158,672.00	13,080.62	12,331.00	(749.62)	(6.07) %		91,221.83	96,717.00	5,495.17	5.68 %	
Operating & Maintenance Expenses											
4450 - Make-Ready - Hardware	300.00	0.00	25.00	25.00	100.00 %		715.59	175.00	(540.59)	(308.90) %	
4451 - Make-Ready - A/C	100.00	0.00	8.00	8.00	100.00 %		0.00	56.00	56.00	100.00 %	
4452 - Make-Ready - Appliances	1,945.00	0.00	162.00	162.00	100.00 %		1,178.98	1,134.00	(44.98)	(3.96) %	
4453 - Make-Ready - Electrical	360.00	0.00	30.00	30.00	100.00 %		247.50	210.00	(37.50)	(17.85) %	
4454 - Make-Ready - Plumbing	310.00	0.00	26.00	26.00	100.00 %		45.88	182.00	136.12	74.79 %	
4456 - Make-Ready - Carpet	8,500.00	2,262.75	708.00	(1,554.75)	(219.59) %	#203 new carpet	10,376.51	4,956.00	(5,420.51)	(109.37) %	
4457 - Make-Ready - Vinyl	5,275.00	292.50	440.00	147.50	33.52 %	#203 vinyl needed to be pulled up and floor leveled	1,040.36	3,080.00	2,039.64	66.22 %	
4458 - Make-Ready - Painting	720.00	655.49	60.00	(595.49)	(992.48) %	1 invoice from last year and paint for 3 make readies	1,490.31	420.00	(1,070.31)	(254.83) %	
4459 - Make-Ready - Cleaning	615.00	0.00	51.00	51.00	100.00 %		(30.05)	357.00	387.05	108.41 %	
4460 - Make-Ready - Other	500.00	0.00	42.00	42.00	100.00 %		6.36	294.00	287.64	97.83 %	
4461 - Make-Ready - Drywall Repair	100.00	0.00	8.00	8.00	100.00 %		176.55	56.00	(120.55)	(215.26) %	
4462 - Make Ready - Contract Unit Prep	640.00	0.00	53.00	53.00	100.00 %		0.00	371.00	371.00	100.00 %	
4463 - Make Ready - Contract Paint	370.00	0.00	31.00	31.00	100.00 %		0.00	217.00	217.00	100.00 %	
4464 - Make Ready - Window Treatments	1,895.00	302.72	158.00	(144.72)	(91.59) %	Mini blinds needed	2,137.06	1,106.00	(1,031.06)	(93.22) %	
4465 - Make Ready - Doors/Locks/Keys	750.00	0.00	63.00	63.00	100.00 %		202.95	441.00	238.05	53.97 %	
Total Operating & Maintenance Expenses	22,380.00	3,513.46	1,865.00	(1,648.46)	(88.38) %		17,588.00	13,055.00	(4,533.00)	(34.72) %	
Maintenance & Repairs											
4400 - Materials - Hardware	515.00	9.36	43.00	33.64	78.23 %		284.56	301.00	16.44	5.46 %	
4401 - Materials - A/C	5,325.00	7,032.65	444.00	(6,588.65)	(1,483.93) %	New A/C units for #502 & #703	8,816.04	3,108.00	(5,708.04)	(183.65) %	
4402 - Materials - Appliances	8,030.00	353.40	669.00	315.60	47.17 %	Garbage disposals	4,494.19	4,683.00	188.81	4.03 %	
4403 - Materials - Electrical	1,400.00	23.99	117.00	93.01	79.49 %		255.21	819.00	563.79	68.83 %	
4404 - Materials - Plumbing	5,435.00	723.40	453.00	(270.40)	(59.69) %	Plumbing issues in #1401 & #1403 and a new bath tub in #402	6,081.78	3,171.00	(2,910.78)	(91.79) %	

THF Vistas Holdings, LLC
Budget Comparison

July 31, 2023

161 - Vistas Apartments
Marble Falls, Texas

161--THF Vistas Holdings, LLC

	Year Ending	161--THF Vistas Holdings, LLC				Month Ending	Month Ending 07/31/2023	Budget variance note	Year to Date 07/31/2023				Year To Date
	12/31/2023	Month Ending 07/31/2023			07/31/2023	07/31/2023				07/31/2023			
	Budget	Actual	Budget	Variance	%	Actual			Budget	Variance	%	Budget variance note	
4405 - Materials - Pool	3,050.00	0.00	254.00	254.00	100.00 %	Invoice for pool chemicals included on pool service invoice	66.47	1,778.00	1,711.53	96.26 %			
4406 - Materials - Flooring	0.00	0.00	0.00	0.00	0.00 %		321.86	0.00	(321.86)	(100.00) %			
4407 - Materials - Paint	1,657.00	62.75	138.00	75.25	54.52 %		499.42	966.00	466.58	48.30 %			
4408 - Materials - Janitorial	2,281.00	0.00	190.00	190.00	100.00 %	No supplies ordered	1,378.46	1,330.00	(48.46)	(3.64) %			
4409 - Materials - Landscaping & Irrigation	100.00	0.00	8.00	8.00	100.00 %		199.56	56.00	(143.56)	(256.35) %			
4410 - Materials - Smoke Alarms	546.00	0.00	46.00	46.00	100.00 %		376.65	322.00	(54.65)	(16.97) %			
4411 - Materials - Drywall Repair	100.00	0.00	8.00	8.00	100.00 %		94.19	56.00	(38.19)	(68.19) %			
4412 - Materials - Screens	100.00	0.00	8.00	8.00	100.00 %		100.00	56.00	(44.00)	(78.57) %			
4413 - Materials - Doors/Locks/Keys	622.00	292.78	52.00	(240.78)	(463.03) %	Keyblanks, door stops and mail box locks needed	1,615.29	364.00	(1,251.29)	(343.76) %			
4414 - Materials - Light Bulbs/Fixtures	1,571.00	11.36	131.00	119.64	91.32 %		704.34	917.00	212.66	23.19 %			
4416 - Materials - Other	1,950.00	0.00	163.00	163.00	100.00 %		787.30	1,141.00	353.70	30.99 %			
4417 - Small Tools	350.00	23.73	29.00	5.27	18.17 %		500.70	203.00	(297.70)	(146.65) %			
4418 - Fire Extinguishers	150.00	0.00	13.00	13.00	100.00 %		0.00	91.00	91.00	100.00 %			
4419 - Equipment	100.00	0.00	8.00	8.00	100.00 %		103.51	56.00	(47.51)	(84.83) %			
Total Maintenance & Repairs	33,282.00	8,533.42	2,774.00	(5,759.42)	(207.62) %		26,679.53	19,418.00	(7,261.53)	(37.39) %			
Contract Costs													
4500 - Contract Costs - Pest Control	5,253.00	247.00	438.00	191.00	43.60 %	Monthly pest control	3,760.00	3,066.00	(694.00)	(22.63) %			
4501 - Contract Costs - Landscaping	32,692.00	4,220.00	2,724.00	(1,496.00)	(54.91) %	\$1800 was tree service from January not invoiced.	20,612.48	19,068.00	(1,544.48)	(8.09) %			
4502 - Contract Costs - Irrigation	920.00	0.00	77.00	77.00	100.00 %		196.74	539.00	342.26	63.49 %			
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	561.65	117.00	(444.65)	(380.04) %	#1408 air duct cleaning A/C service call for #607,#703,#806 and #107	561.65	819.00	257.35	31.42 %			
4505 - Contract Costs - A/C Replacement	12,360.00	0.00	1,030.00	1,030.00	100.00 %	We purchased new units and installed them in house	4,986.60	7,210.00	2,223.40	30.83 %			
4506 - Contract Costs - Plumbing	465.00	445.99	39.00	(406.99)	(1,043.56) %	Spicewood plumbing repaired a leak and set bath tub in #402	2,657.35	273.00	(2,384.35)	(873.38) %			
4507 - Contract Costs - Electrical	700.00	0.00	58.00	58.00	100.00 %		0.00	406.00	406.00	100.00 %			
4508 - Contract Costs - Carpet Cleaning	595.00	129.90	50.00	(79.90)	(159.80) %	cleaned carpet in unit 904	1,411.41	350.00	(1,061.41)	(303.26) %			
4509 - Contract Costs - Carpet Replacement	2,000.00	0.00	167.00	167.00	100.00 %	Carpet is in Make Ready carpet	1,330.00	1,169.00	(161.00)	(13.77) %			
4513 - Contract Costs - Vinyl Replacement	2,000.00	0.00	167.00	167.00	100.00 %	Vinyl is in Make ready vinyl	0.00	1,169.00	1,169.00	100.00 %			
4514 - Contract Costs - Pool	7,200.00	3,862.20	600.00	(3,262.20)	(543.70) %	June & July pool cleaning New sand filter	7,176.20	4,200.00	(2,976.20)	(70.86) %			
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	500.00	458.00	(42.00)	(9.17) %		2,900.00	3,206.00	306.00	9.54 %			

THF Vistas Holdings, LLC Budget Comparison

July 31, 2023

161 - Vistas Apartments
Marble Falls, Texas

161--THF Vistas Holdings, LLC

	Year Ending		161--THF Vistas Holdings, LLC				Month Ending		Year To Date			
	12/31/2023		Month Ending 07/31/2023		Month Ending 07/31/2023		07/31/2023		Year to Date 07/31/2023		07/31/2023	
	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 %		1,133.59	0.00	(1,133.59)	(100.00) %		
4524 - Contract Costs - Other	1,000.00	0.00	83.00	83.00	100.00 %		380.35	581.00	200.65	34.53 %		
4528 - Contract Costs - General Contractor	0.00	128.50	0.00	(128.50)	(100.00) %	Appliance repair in Vistas Laundry room	1,140.57	0.00	(1,140.57)	(100.00) %		
Total Contract Costs	72,085.00	10,095.24	6,008.00	(4,087.24)	(68.02) %		49,086.51	42,056.00	(7,030.51)	(16.71) %		
Taxes & Insurance												
4600 - Property Insurance	60,000.00	4,959.37	5,000.00	40.63	0.81 %		34,715.59	35,000.00	284.41	0.81 %		
Total Taxes & Insurance	60,000.00	4,959.37	5,000.00	40.63	0.81 %		34,715.59	35,000.00	284.41	0.81 %		
Total Operating Expenses	657,819.00	65,362.91	53,934.00	(11,428.91)	(21.19) %		412,694.67	387,938.00	(24,756.67)	(6.38) %		
Net Operating Income (Loss)	622,655.00	44,368.09	52,771.00	(8,402.91)	(15.92) %		353,614.17	358,997.00	(5,382.83)	(1.49) %		
Non-Operating Income												
3400 - CAPEX funding from Replacement Reserves	169,800.00	0.00	14,150.00	(14,150.00)	(100.00) %		0.00	99,050.00	(99,050.00)	(100.00) %		
Total Non-Operating Income	169,800.00	0.00	14,150.00	(14,150.00)	(100.00) %		0.00	99,050.00	(99,050.00)	(100.00) %		
Non-Operating Expenses												
Capital Expenditures												
3327 - Insurance Proceeds	0.00	0.00	0.00	0.00	0.00 %		(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	99,050.00	92,550.00	93.43 %		
4736 - Insurance Claims	0.00	(2,897.97)	0.00	2,897.97	100.00 %		27,119.24	0.00	(27,119.24)	(100.00) %		
Total Capital Expenditures	169,800.00	(2,897.97)	14,150.00	17,047.97	120.48 %		(214,014.58)	99,050.00	313,064.58	316.06 %		
Depreciation & Amortization												
4710 - Depreciation	308,243.00	26,000.00	25,687.00	(313.00)	(1.21) %		182,000.00	179,809.00	(2,191.00)	(1.21) %		
4715 - Amortization	15,000.00	650.86	1,250.00	599.14	47.93 %		8,401.42	8,750.00	348.58	3.98 %		
Total Depreciation & Amortization	323,243.00	26,650.86	26,937.00	286.14	1.06 %		190,401.42	188,559.00	(1,842.42)	(0.97) %		
Debt Services												
4700 - Mortgage Interest #1	263,000.00	21,141.01	21,917.00	775.99	3.54 %		148,688.93	153,419.00	4,730.07	3.08 %		
4720 - Mortgage Insurance	23,000.00	0.00	1,917.00	1,917.00	100.00 %		0.00	13,419.00	13,419.00	100.00 %		
Total Debt Services	286,000.00	21,141.01	23,834.00	2,692.99	11.29 %		148,688.93	166,838.00	18,149.07	10.87 %		
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	44,893.90	64,921.00	20,027.10	30.84 %		128,175.77	454,447.00	326,271.23	71.79 %		
Net Income (Loss)	13,412.00	(525.81)	2,000.00	(2,525.81)	(126.29) %		225,438.40	3,600.00	221,838.40	6,162.17 %		

Westwind of Lamesa Comparative Balance Sheet

July 31, 2023

	Current Month 07/31/2023	Prior Month 06/30/2023
Assets		
Current Assets		
Cash		
1000 - Cash - Operating SSBT 4889	97,483.46	98,135.51
1015 - Cash - Tenant Sec Dep SSBT 4871	23,751.76	23,352.76
Total Cash	121,235.22	121,488.27
Accounts Receivable		
1200 - A/R - Tenant	2,023.51	5,116.75
1210 - A/R - Tenant Subsidy Assistance	413.00	(267.00)
Total Accounts Receivable	2,436.51	4,849.75
Deposits & Escrows		
1102 - Lender Held Replacement Res - CRBT 3390	38,883.41	37,166.74
1110 - Operating Reserves - Affordable Housing Partners Inc	321,336.00	321,336.00
Total Deposits & Escrows	360,219.41	358,502.74
Other Current Assets		
1410 - Prepaid Insurance	8,941.61	15,472.01
Total Other Current Assets	8,941.61	15,472.01
Total Current Assets	492,832.75	500,312.77
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	10,368,697.94	10,368,697.94
Depreciation & Amortization		
1700 - Accumulated Depreciation	(1,087,004.53)	(1,062,014.22)
Total Depreciation & Amortization	(1,087,004.53)	(1,062,014.22)
Total Fixed Assets	9,281,693.41	9,306,683.72
Other Assets		
1500 - Prepaid Land Leases	365,028.52	365,337.60
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	338,704.02	339,013.10
Total Assets	10,113,230.18	10,146,009.59

Westwind of Lamesa Comparative Balance Sheet July 31, 2023

	Current Month 07/31/2023	Prior Month 06/30/2023
Liabilities & Equity		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	4,868.24	2,837.46
2001 - A/P – THFHMC	9,682.65	20,718.22
2113 - Escheatment	0.76	201.76
2539 - A/P - Elan 6079	94.92	94.92
2564 - A/P - Chase 4069	1,599.86	201.83
2574 - A/P - Chase 1921	741.20	642.53
Total Current Liabilities	16,987.63	24,696.72
Other Current Liabilities		
2052 - A/P - Construction	39,979.67	39,979.67
2100 - Prepaid Rent	8,274.22	4,620.16
2200 - Tenant Security Deposits	22,201.00	22,201.00
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	88,942.89	85,288.83
Long Term Liabilities		
2301 - N/P - CRBT 6953	4,674,302.16	4,677,911.26
2310 - Loan Costs	(76,443.00)	(76,443.00)
Total Long Term Liabilities	4,597,859.16	4,601,468.26
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	(30,323.04)	(30,498.32)
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	595,771.82	595,596.54
Total Liabilities	5,299,561.50	5,307,050.35
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	(145,917.49)	(120,626.93)
Total Equity	4,813,668.68	4,838,959.24
Total Liabilities & Equity	10,113,230.18	10,146,009.59

Westwind of Lamesa Budget Comparison

July 31, 2023

159 - Westwind of Lamesa
Lamesa, Texas

	159--Westwind of Lamesa										
	Year Ending	Month Ending 07/31/2023				Month Ending	Year to Date				
	12/31/2023	Month Ending 07/31/2023		Month Ending	07/31/2023	Year to Date 07/31/2023					
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
Income											
Rental Income											
3000 - Scheduled Rent	788,952.00	72,617.00	65,746.00	6,871.00	10.45 %	TDHCA published rent increases recently.	478,612.00	460,222.00	18,390.00	3.99 %	
Total Rental Income	788,952.00	72,617.00	65,746.00	6,871.00	10.45 %		478,612.00	460,222.00	18,390.00	3.99 %	
Vacancy, Losses & Concessions											
3010 - Loss to Lease	(13,126.00)	(8,467.00)	(1,094.00)	(7,373.00)	(673.94) %	Increasing current by 50.00 or to the max rent and charging max rent for new tenants.	(37,984.00)	(7,658.00)	(30,326.00)	(396.00) %	
3015 - Vacancy Loss	(37,087.00)	(10,119.00)	(3,091.00)	(7,028.00)	(227.36) %	13 vacant units at months end	(59,389.00)	(21,637.00)	(37,752.00)	(174.47) %	
3030 - Rental Concessions: Tenant	(3,000.00)	(879.00)	(250.00)	(629.00)	(251.60) %	Set aside move-in special. Move in 1-month next month free.	(4,860.00)	(1,750.00)	(3,110.00)	(177.71) %	
3035 - Rental Concessions: Employee	0.00	(80.00)	0.00	(80.00)	(100.00) %		(560.00)	0.00	(560.00)	(100.00) %	
3050 - Bad Debt	(10,000.00)	(3,423.75)	(833.00)	(2,590.75)	(311.01) %	4-unit skip-outs	(10,419.35)	(5,831.00)	(4,588.35)	(78.68) %	
Total Vacancy, Losses & Concessions	(63,213.00)	(22,968.75)	(5,268.00)	(17,700.75)	(336.00) %		(113,212.35)	(36,876.00)	(76,336.35)	(207.00) %	
Net Rental Income	725,739.00	49,648.25	60,478.00	(10,829.75)	(17.90) %		365,399.65	423,346.00	(57,946.35)	(13.68) %	
Tenant Fees											
3200 - Late Fees	4,800.00	1,445.00	400.00	1,045.00	261.25 %	Late fees accessed to all delinquent accounts..	7,235.00	2,800.00	4,435.00	158.39 %	
3205 - NSF Fees	80.00	0.00	7.00	(7.00)	(100.00) %		50.00	49.00	1.00	2.04 %	
3210 - Maintenance Fees	2,256.00	0.00	188.00	(188.00)	(100.00) %		5.00	1,316.00	(1,311.00)	(99.62) %	
3215 - Court Fees - Tenant	375.00	0.00	31.00	(31.00)	(100.00) %		354.00	217.00	137.00	63.13 %	
3220 - Reletting Fees	3,066.00	0.00	256.00	(256.00)	(100.00) %		3,749.35	1,792.00	1,957.35	109.22 %	
3225 - Move-out Charges	11,000.00	250.00	917.00	(667.00)	(72.73) %	Charges added to tenant based off move-out inspections.	4,015.00	6,419.00	(2,404.00)	(37.45) %	
3235 - Screening Fees	1,726.00	23.63	144.00	(120.37)	(83.59) %	Screening Fees	309.64	1,008.00	(698.36)	(69.28) %	
Total Tenant Fees	23,303.00	1,718.63	1,943.00	(224.37)	(11.54) %		15,717.99	13,601.00	2,116.99	15.56 %	
Other Income											
3315 - Interest income	0.00	10,983.85	0.00	10,983.85	100.00 %	Nothing budgeted for this.	65,382.30	0.00	65,382.30	100.00 %	
Total Other Income	0.00	10,983.85	0.00	10,983.85	100.00 %		65,382.30	0.00	65,382.30	100.00 %	
Total Income	749,042.00	62,350.73	62,421.00	(70.27)	(0.11) %		446,499.94	436,947.00	9,552.94	2.18 %	
Expenses											
Payroll & Related											
4000 - Salaries - Manager	38,903.00	3,220.33	3,242.00	21.67	0.66 %		22,966.51	22,694.00	(272.51)	(1.20) %	
4015 - Salaries - Maintenance	42,179.00	3,300.32	3,515.00	214.68	6.10 %		24,065.63	24,605.00	539.37	2.19 %	
4020 - Health Insurance	13,474.00	1,198.12	1,123.00	(75.12)	(6.68) %		8,386.84	7,861.00	(525.84)	(6.68) %	

Westwind of Lamesa Budget Comparison

July 31, 2023

159 - Westwind of Lamesa
Lamesa, Texas

	159--Westwind of Lamesa										
	Year Ending	Month Ending 07/31/2023				Month Ending	Year to Date 07/31/2023				Year To Date
	12/31/2023					07/31/2023					07/31/2023
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4021 - Dental Insurance	903.00	0.00	75.00	75.00	100.00 %		0.00	525.00	525.00	100.00 %	
4022 - Vision Insurance	214.00	17.88	18.00	0.12	0.66 %		125.16	126.00	0.84	0.66 %	
4025 - Retirement - Safe Harbor	2,464.00	199.43	205.00	5.57	2.71 %		409.12	1,435.00	1,025.88	71.48 %	
4026 - Retirement - Matching	1,642.00	0.00	137.00	137.00	100.00 %		1,052.17	959.00	(93.17)	(9.71) %	
4027 - Life Insurance	559.00	4.68	47.00	42.32	90.04 %		32.76	329.00	296.24	90.04 %	
4028 - Disability Insurance	0.00	50.64	0.00	(50.64)	(100.00) %		351.00	0.00	(351.00)	(100.00) %	
4030 - Payroll Taxes	6,364.00	510.60	530.00	19.40	3.66 %		3,822.93	3,710.00	(112.93)	(3.04) %	
4032 - Worker's Compensation Insurance	729.00	75.42	61.00	(14.42)	(23.63) %		445.09	427.00	(18.09)	(4.23) %	
4040 - Overtime	1,040.00	126.48	87.00	(39.48)	(45.37) %		1,308.96	609.00	(699.96)	(114.93) %	
4045 - Bonuses	3,000.00	519.29	250.00	(269.29)	(107.71) %	Paid quarterly and was paid out in July for Q2.	887.54	1,750.00	862.46	49.28 %	
Total Payroll & Related	111,471.00	9,223.19	9,290.00	66.81	0.71 %		63,853.71	65,030.00	1,176.29	1.80 %	
Administrative Expenses											
4035 - Uniforms	3,030.00	293.60	253.00	(40.60)	(16.04) %		1,802.86	1,771.00	(31.86)	(1.79) %	
4100 - Management Fees	33,080.00	2,565.19	2,757.00	191.81	6.95 %		18,295.29	19,299.00	1,003.71	5.20 %	
4101 - Compliance Fee - THF	0.00	1,000.00	0.00	(1,000.00)	(100.00) %	Nothing budgeted for this.	7,000.00	0.00	(7,000.00)	(100.00) %	
4102 - Office Equipment & Furniture	350.00	0.00	29.00	29.00	100.00 %		0.00	203.00	203.00	100.00 %	
4103 - Paper	0.00	105.97	0.00	(105.97)	(100.00) %	Nothing budgeted for this.	105.97	0.00	(105.97)	(100.00) %	
4105 - Postage	99.00	0.00	8.00	8.00	100.00 %		19.41	56.00	36.59	65.33 %	
4106 - Office Supplies	2,822.00	73.29	235.00	161.71	68.81 %	Quill office supplies.	1,280.03	1,645.00	364.97	22.18 %	
4108 - IT Contract	2,244.00	187.00	187.00	0.00	0.00 %		1,309.00	1,309.00	0.00	0.00 %	
4109 - IT Hardware	750.00	0.00	63.00	63.00	100.00 %		1,494.00	441.00	(1,053.00)	(238.77) %	
4110 - IT Software	5,797.00	455.08	483.00	27.92	5.78 %		3,765.56	3,381.00	(384.56)	(11.37) %	
4111 - Telephone & Fax	8,072.00	538.51	673.00	134.49	19.98 %	Windstream phone fax service. Answering service is also budgeted here and has separate gl code.	3,631.53	4,711.00	1,079.47	22.91 %	
4112 - Internet	6,100.00	493.50	508.00	14.50	2.85 %		3,501.57	3,556.00	54.43	1.53 %	
4115 - Staff Training	1,500.00	0.00	125.00	125.00	100.00 %		658.00	875.00	217.00	24.80 %	
4116 - Membership Dues	400.00	250.00	33.00	(217.00)	(657.57) %	Chamber of Commerce Lamesa.	733.40	231.00	(502.40)	(217.48) %	
4119 - Travel	3,366.00	681.40	281.00	(400.40)	(142.49) %	J Mendoza to Lubbock for supplies, and hotel accommodations and food S. Walker.	2,939.83	1,967.00	(972.83)	(49.45) %	
4120 - Bank Fees	275.00	0.00	23.00	23.00	100.00 %		0.00	161.00	161.00	100.00 %	
4121 - Eviction	375.00	0.00	31.00	31.00	100.00 %		(353.51)	217.00	570.51	262.90 %	
4122 - Resident Screening Services	1,731.00	126.91	144.00	17.09	11.86 %		580.16	1,008.00	427.84	42.44 %	
4125 - Audit Fees	7,500.00	0.00	625.00	625.00	100.00 %		0.00	4,375.00	4,375.00	100.00 %	
4126 - Legal Fees	0.00	900.00	0.00	(900.00)	(100.00) %	Nothing budgeted.	6,300.00	0.00	(6,300.00)	(100.00) %	
4127 - Tax Prep Fees	1,500.00	0.00	125.00	125.00	100.00 %		0.00	875.00	875.00	100.00 %	
4129 - Fuel	0.00	10.00	0.00	(10.00)	(100.00) %		10.00	0.00	(10.00)	(100.00) %	
4134 - Contract Costs - Admin	500.00	0.00	42.00	42.00	100.00 %		0.00	294.00	294.00	100.00 %	
4138 - Answering Service	0.00	175.00	0.00	(175.00)	(100.00) %	Answering service split from phone.	1,400.00	0.00	(1,400.00)	(100.00) %	1-2023 answering service-was bud-

Westwind of Lamesa Budget Comparison

July 31, 2023

159 - Westwind of Lamesa
Lamesa, Texas

	159--Westwind of Lamesa				Month Ending		Year To Date				
	Year Ending				Month Ending	Month Ending				Year To Date	
	12/31/2023	Month Ending 07/31/2023			07/31/2023	07/31/2023	Year to Date 07/31/2023			07/31/2023	
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4250 - Resident Services Fee - THF	0.00	333.33	0.00	(333.33)	(100.00) %	Nothing budgeted for this.	2,333.31	0.00	(2,333.31)	(100.00) %	
4258 - Resident Services - Supplies	500.00	162.74	42.00	(120.74)	(287.47) %	Prizes and food for residents services.	590.56	294.00	(296.56)	(100.87) %	
Total Administrative Expenses	79,991.00	8,351.52	6,667.00	(1,684.52)	(25.26) %		57,396.97	46,669.00	(10,727.97)	(22.98) %	
Marketing Expenses											
4200 - Signage	500.00	0.00	42.00	42.00	100.00 %		311.24	294.00	(17.24)	(5.86) %	
4201 - Printed Material	766.00	0.00	64.00	64.00	100.00 %		0.00	448.00	448.00	100.00 %	
4202 - Internet Advertising	666.00	54.00	56.00	2.00	3.57 %		378.00	392.00	14.00	3.57 %	
4203 - Flags/Poles	375.00	0.00	31.00	31.00	100.00 %		156.22	217.00	60.78	28.00 %	
4204 - Advertising - Other	500.00	0.00	42.00	42.00	100.00 %		747.41	294.00	(453.41)	(154.22) %	
Total Marketing Expenses	2,807.00	54.00	235.00	181.00	77.02 %		1,592.87	1,645.00	52.13	3.16 %	
Utilities											
4300 - Utilities - Electric Vacancies	3,600.00	604.09	300.00	(304.09)	(101.36) %	Higher than expected vacancies causing an increase in vacant electric.	2,531.31	2,100.00	(431.31)	(20.53) %	
4301 - Utilities - Electric - Office/Other	7,400.00	384.91	400.00	15.09	3.77 %		4,184.39	4,400.00	215.61	4.90 %	
4311 - Utilities - Water - Other	5,600.00	227.10	600.00	372.90	62.15 %	Irrigation costs	1,557.20	2,600.00	1,042.80	40.10 %	
4315 - Utilities - Water	11,850.00	770.10	800.00	29.90	3.73 %		5,726.10	6,200.00	473.90	7.64 %	
4325 - Utilities - Sewer	4,050.00	236.42	350.00	113.58	32.45 %	Based on usage and occupancy is down.	1,823.59	2,500.00	676.41	27.05 %	
4340 - Utilities - Trash	5,400.00	538.25	450.00	(88.25)	(19.61) %		3,788.75	3,150.00	(638.75)	(20.27) %	
4341 - Utilities - Other	480.00	36.00	40.00	4.00	10.00 %		252.00	280.00	28.00	10.00 %	
Total Utilities	38,380.00	2,796.87	2,940.00	143.13	4.86 %		19,863.34	21,230.00	1,366.66	6.43 %	
Operating & Maintenance Expenses											
4450 - Make-Ready - Hardware	250.00	0.00	21.00	21.00	100.00 %		87.33	147.00	59.67	40.59 %	
4452 - Make-Ready - Appliances	500.00	0.00	42.00	42.00	100.00 %		0.00	294.00	294.00	100.00 %	
4453 - Make-Ready - Electrical	250.00	0.00	21.00	21.00	100.00 %		0.00	147.00	147.00	100.00 %	
4454 - Make-Ready - Plumbing	250.00	0.00	21.00	21.00	100.00 %		0.00	147.00	147.00	100.00 %	
4456 - Make-Ready - Carpet	3,100.00	0.00	258.00	258.00	100.00 %		377.00	1,806.00	1,429.00	79.12 %	
4458 - Make-Ready - Painting	500.00	218.01	42.00	(176.01)	(419.07) %	Joe is repainting and get the units ready.	565.56	294.00	(271.56)	(92.36) %	
4459 - Make- Ready - Cleaning	500.00	0.00	42.00	42.00	100.00 %		112.55	294.00	181.45	61.71 %	
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	56.00	(24.93)	(44.51) %	
4464 - Make Ready - Window Treatments	500.00	0.00	42.00	42.00	100.00 %		0.00	294.00	294.00	100.00 %	
4465 - Make Ready - Doors/Locks/Keys	500.00	0.00	42.00	42.00	100.00 %		45.40	294.00	248.60	84.55 %	
Total Operating & Maintenance Expenses	6,450.00	218.01	539.00	320.99	59.55 %		1,320.04	3,773.00	2,452.96	65.01 %	
Maintenance & Repairs											
4400 - Materials - Hardware	500.00	17.11	42.00	24.89	59.26 %		85.25	294.00	208.75	71.00 %	
4401 - Materials - A/C	500.00	216.52	42.00	(174.52)	(415.52) %	AC unit went out in unit 316, had to buy a window unit until	530.48	294.00	(236.48)	(80.43) %	

geted in telephone
gl ytd

Westwind of Lamesa Budget Comparison

July 31, 2023

159 - Westwind of Lamesa
Lamesa, Texas

	159--Westwind of Lamesa						Year To Date				
	Year Ending	Month Ending 07/31/2023			Month Ending		07/31/2023				
	12/31/2023	Actual	Budget	Variance	07/31/2023		Actual	Budget	Variance	%	
	Budget				%	Budget variance note				%	Budget variance note
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	32,574.03	33,557.00	982.97	2.92 %		217,425.80	235,549.00	18,123.20	7.69 %	
Net Operating Income (Loss)	343,357.00	29,776.70	28,864.00	912.70	3.16 %		229,074.14	201,398.00	27,676.14	13.74 %	
Non-Operating Income											
3400 - CAPEX funding from Replacement Reserves	22,250.00	0.00	1,854.00	(1,854.00)	(100.00) %		0.00	12,978.00	(12,978.00)	(100.00) %	
Total Non-Operating Income	22,250.00	0.00	1,854.00	(1,854.00)	(100.00) %		0.00	12,978.00	(12,978.00)	(100.00) %	
Non-Operating Expenses											
Capital Expenditures											
4735 - Capital Expenditures	22,250.00	92.01	1,854.00	1,761.99	95.03 %	pump rental to drain pool	92.01	12,978.00	12,885.99	99.29 %	
Total Capital Expenditures	22,250.00	92.01	1,854.00	1,761.99	95.03 %		92.01	12,978.00	12,885.99	99.29 %	
Depreciation & Amortization											
4710 - Depreciation	299,880.00	24,990.31	24,990.00	(0.31)	0.00 %		174,932.17	174,930.00	(2.17)	0.00 %	
4715 - Amortization	7,200.00	484.36	600.00	115.64	19.27 %		3,390.52	4,200.00	809.48	19.27 %	
Total Depreciation & Amortization	307,080.00	25,474.67	25,590.00	115.33	0.45 %		178,322.69	179,130.00	807.31	0.45 %	
Debt Services											
4701 - Interest - CRBT	228,000.00	29,500.58	19,000.00	(10,500.58)	(55.26) %		196,534.03	133,000.00	(63,534.03)	(47.76) %	
Total Debt Services	228,000.00	29,500.58	19,000.00	(10,500.58)	(55.26) %		196,534.03	133,000.00	(63,534.03)	(47.76) %	
Other Non-Operating Expenses											
4800 - TDHCA Compliance	3,000.00	0.00	250.00	250.00	100.00 %		0.00	1,750.00	1,750.00	100.00 %	
4820 - Partnership Management Fees	43.00	0.00	4.00	4.00	100.00 %		42.90	28.00	(14.90)	(53.21) %	
Total Other Non-Operating Expenses	3,043.00	0.00	254.00	254.00	100.00 %		42.90	1,778.00	1,735.10	97.58 %	
Total Non-Operating Expenses	560,373.00	55,067.26	46,698.00	(8,369.26)	(17.92) %		374,991.63	326,886.00	(48,105.63)	(14.71) %	
Net Income (Loss)	(194,766.00)	(25,290.56)	(15,980.00)	(9,310.56)	(58.26) %		(145,917.49)	(112,510.00)	(33,407.49)	(29.69) %	

Hill Country Villas Comparative Balance Sheet July 31, 2023

	Current Month 07/31/2023	Prior Month 06/30/2023
Assets		
Current Assets		
Cash		
1000 - Cash - Operating SSBT 4127	111,459.63	113,858.71
1007 - Cash - HCV DEV SSBT 5347	39,000.16	39,000.16
1015 - Cash - Tenant Sec Dep SSBT 2170	16,423.42	16,102.03
Total Cash	166,883.21	168,960.90
Accounts Receivable		
1200 - A/R - Tenant	48.00	47.00
1210 - A/R - Tenant Subsidy Assistance	1,396.00	2,435.00
Total Accounts Receivable	1,444.00	2,482.00
Deposits & Escrows		
1102 - Lender Held Replacement Reserves	76,658.31	75,231.09
1105 - Lender Held Insurance Escrow	21,763.10	19,586.79
1115 - Special Reserves	37,025.60	37,025.60
1120 - Mortgage Insurance Reserves	18,274.86	17,474.58
1450 - Deposits	2,375.00	2,375.00
Total Deposits & Escrows	156,096.87	151,693.06
Other Current Assets		
1410 - Prepaid Insurance	4,145.27	6,217.94
1411 - Prepaid MIP	1,354.44	1,354.44
Total Other Current Assets	5,499.71	7,572.38
Total Current Assets	329,923.79	330,708.34
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	14,125.00
Total Fixed Assets	3,833,135.98	3,833,135.98
Depreciation & Amortization		
1700 - Accumulated Depreciation	(124,712.25)	(121,015.10)
Total Depreciation & Amortization	(124,712.25)	(121,015.10)
Total Fixed Assets	3,708,423.73	3,712,120.88
Other Assets		
1710 - Accumulated Amortization	(4,982.53)	(4,270.74)
Total Other Assets	(4,982.53)	(4,270.74)
Total Assets	4,033,364.99	4,038,558.48

Hill Country Villas Comparative Balance Sheet

July 31, 2023

	Current Month 07/31/2023	Prior Month 06/30/2023
Liabilities & Equity		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	6,254.24	14,353.51
2001 - A/P – THFHMC	7,556.25	6,471.89
2113 - Escheatment	0.59	0.59
2563 - A/P - Chase 1513	628.54	395.12
Total Current Liabilities	14,439.62	21,221.11
Other Current Liabilities		
2100 - Prepaid Rent	787.00	3,971.00
2200 - Tenant Security Deposits	16,418.57	16,098.57
2204 - Accrued Expense	7,743.42	7,743.42
Total Other Current Liabilities	24,948.99	27,812.99
Long Term Liabilities		
2300 - Mortgage #1	3,844,509.48	3,850,746.56
2310 - Loan Costs	(226,582.34)	(226,582.34)
Total Long Term Liabilities	3,617,927.14	3,624,164.22
Total Liabilities	3,657,315.75	3,673,198.32
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	46,548.25	35,859.17
Total Equity	376,049.24	365,360.16
Total Liabilities & Equity	4,033,364.99	4,038,558.48

Hill Country Villas Budget Comparison

July 31, 2023

166 - Hill Country Villas
Marble Falls, Texas

	166--Hill Country Villas										
	Year Ending				Month Ending				Year To Date		
	12/31/2023	Month Ending 07/31/2023			Month Ending	Month Ending			Year to Date 07/31/2023		07/31/2023
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
Income											
Rental Income											
3000 - Scheduled Rent	237,671.00	12,882.00	19,806.00	(6,924.00)	(34.95) %	Scheduled rent and tenant assistance payments combined runs close to flat.	89,217.00	138,642.00	(49,425.00)	(35.64) %	5-2023 Seems there may be a budgeting error between scheduled rent and tenant assistance payment goals. Between the two they are flat YTD.
3005 - Tenant Assistance Payments	400,476.00	39,981.00	33,373.00	6,608.00	19.80 %	Scheduled rent and tenant assistance payments combined runs close to flat.	280,824.00	233,611.00	47,213.00	20.21 %	5-2023 Seems there may be a budgeting error between scheduled rent and tenant assistance 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) %		370,041.00	372,253.00	(2,212.00)	(0.59) %	
Vacancy, Losses & Concessions											
3010 - Loss to Lease	0.00	0.00	0.00	0.00	0.00 %		(3.00)	0.00	(3.00)	(100.00) %	
3015 - Vacancy Loss	(19,000.00)	(1,328.00)	(1,583.34)	255.34	16.12 %	1 vacant throughout the month	(12,093.00)	(11,083.38)	(1,009.62)	(9.10) %	
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)	(1,328.00)	(1,583.34)	255.34	16.12 %		(12,812.19)	(11,083.38)	(1,728.81)	(15.59) %	
Net Rental Income	619,147.00	51,535.00	51,595.66	(60.66)	(0.11) %		357,228.81	361,169.62	(3,940.81)	(1.09) %	
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	161.10	167.00	(5.90)	(3.53) %		1,056.15	1,169.00	(112.85)	(9.65) %	
3315 - Interest income	13.00	4.86	1.00	3.86	386.00 %		10.09	7.00	3.09	44.14 %	
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	165.96	168.00	(2.04)	(1.21) %		1,132.24	1,176.00	(43.76)	(3.72) %	
Total Income	621,160.00	51,700.96	51,763.66	(62.70)	(0.12) %		358,885.21	362,345.62	(3,460.41)	(0.95) %	
Expenses											
Payroll & Related											
4000 - Salaries - Manager	45,993.95	3,538.51	3,832.83	294.32	7.67 %		26,611.29	26,829.81	218.52	0.81 %	
4015 - Salaries - Maintenance	39,265.88	3,185.33	3,272.16	86.83	2.65 %		23,168.13	22,905.12	(263.01)	(1.14) %	
4020 - Health Insurance	13,878.30	1,226.19	1,156.53	(69.66)	(6.02) %		8,622.23	8,095.71	(526.52)	(6.50) %	
4021 - Dental Insurance	930.46	0.00	77.54	77.54	100.00 %		0.00	542.78	542.78	100.00 %	
4022 - Vision Insurance	220.75	18.30	18.40	0.10	0.54 %		128.67	128.80	0.13	0.10 %	

**Hill Country Villas
Budget Comparison**

July 31, 2023

166 - Hill Country Villas
Marble Falls, Texas

	166--Hill Country Villas										
	Year Ending				Month Ending				Year To Date		
	12/31/2023	Month Ending 07/31/2023			Month Ending 07/31/2023	Month Ending 07/31/2023			Year to Date 07/31/2023		
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4025 - Retirement - Safe Harbor	2,511.82	203.21	209.32	6.11	2.91 %		415.65	1,465.24	1,049.59	71.63 %	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	74.37	139.55	65.18	46.70 %		1,692.83	976.85	(715.98)	(73.29) %	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	4.79	51.50	46.71	90.69 %		33.68	360.50	326.82	90.65 %	
4028 - Disability Insurance	0.00	53.17	0.00	(53.17)	(100.00) %		360.95	0.00	(360.95)	(100.00) %	
4030 - Payroll Taxes	6,488.86	518.15	540.74	22.59	4.17 %		3,993.65	3,785.18	(208.47)	(5.50) %	
4032 - Worker's Compensation Insurance	766.87	77.77	63.91	(13.86)	(21.68) %		475.14	447.37	(27.77)	(6.20) %	
4040 - Overtime	803.23	49.51	66.94	17.43	26.03 %		379.78	468.58	88.80	18.95 %	
4045 - Bonuses	3,000.00	815.67	250.00	(565.67)	(226.26) %	Employee quarterly bonuses	1,693.10	1,750.00	56.90	3.25 %	
Total Payroll & Related	116,152.67	9,764.97	9,679.42	(85.55)	(0.88) %		67,575.10	67,755.94	180.84	0.26 %	
Administrative Expenses											
4100 - Management Fees	31,212.00	2,601.00	2,601.00	0.00	0.00 %		18,207.00	18,207.00	0.00	0.00 %	
4102 - Office Equipment & Furniture	492.00	0.00	41.00	41.00	100.00 %		0.00	287.00	287.00	100.00 %	
4103 - Paper	136.00	0.00	11.00	11.00	100.00 %		170.18	77.00	(93.18)	(121.01) %	
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	140.00	77.00	55.00 %	
4106 - Office Supplies	1,200.00	0.00	100.00	100.00	100.00 %	No supplies needed	97.57	700.00	602.43	86.06 %	
4108 - IT Contract	2,244.00	187.00	187.00	0.00	0.00 %		1,309.00	1,309.00	0.00	0.00 %	
4110 - IT Software	3,831.72	295.06	319.00	23.94	7.50 %		2,138.46	2,233.00	94.54	4.23 %	
4111 - Telephone & Fax	2,475.00	174.18	206.00	31.82	15.44 %		859.29	1,442.00	582.71	40.40 %	
4112 - Internet	989.00	80.00	82.00	2.00	2.43 %		605.87	574.00	(31.87)	(5.55) %	
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	56.00	(144.00)	(257.14) %	
4119 - Travel	1,398.00	0.00	117.00	117.00	100.00 %	No travel	1,042.60	819.00	(223.60)	(27.30) %	
4120 - Bank Fees	254.64	0.00	21.00	21.00	100.00 %		0.00	147.00	147.00	100.00 %	
4122 - Resident Screening Services	367.00	19.63	31.00	11.37	36.67 %		157.03	217.00	59.97	27.63 %	
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	4,375.00	(3,125.00)	(71.42) %	
4127 - Tax Prep Fees	1,500.00	0.00	125.00	125.00	100.00 %		1,500.00	875.00	(625.00)	(71.42) %	
4134 - Contract Costs - Admin	750.00	0.00	63.00	63.00	100.00 %		0.00	441.00	441.00	100.00 %	
4138 - Answering Service	0.00	125.00	0.00	(125.00)	(100.00) %	PTA Answering Service	1,000.00	0.00	(1,000.00)	(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/fax for the year.

Hill Country Villas Budget Comparison

July 31, 2023

166 - Hill Country Villas
Marble Falls, Texas

	166--Hill Country Villas					Month Ending 07/31/2023 Budget variance note	Year To Date				
	Year Ending 12/31/2023	Month Ending 07/31/2023			Month Ending 07/31/2023		Year to Date 07/31/2023				
	Budget	Actual	Budget	Variance	%		Actual	Budget	Variance	%	Budget variance note
4258 - Resident Services - Supplies	600.00	76.15	50.00	(26.15)	(52.30) %		76.15	350.00	273.85	78.24 %	
Total Administrative Expenses	55,287.36	3,558.02	4,607.00	1,048.98	22.76 %		36,093.13	32,249.00	(3,844.13)	(11.92) %	
Marketing Expenses											
4200 - Signage	282.00	0.00	24.00	24.00	100.00 %		170.61	168.00	(2.61)	(1.55) %	
4201 - Printed Material	0.00	37.83	0.00	(37.83)	(100.00) %		156.80	0.00	(156.80)	(100.00) %	
4202 - Internet Advertising	0.00	54.00	0.00	(54.00)	(100.00) %		800.84	0.00	(800.84)	(100.00) %	
4204 - Advertising - Other	1,060.00	0.00	88.00	88.00	100.00 %		0.00	616.00	616.00	100.00 %	
Total Marketing Expenses	1,342.00	91.83	112.00	20.17	18.00 %		1,128.25	784.00	(344.25)	(43.90) %	
Utilities											
4300 - Utilities - Electric Vacancies	1,800.00	124.71	150.00	25.29	16.86 %		393.77	1,050.00	656.23	62.49 %	
4301 - Utilities - Electric - Office/Other	7,200.00	733.55	600.00	(133.55)	(22.25) %	Meals on wheels had been leaving AC on in Community Room. I am adjusting it after they leave.	3,413.67	4,200.00	786.33	18.72 %	
4311 - Utilities - Water - Other	600.00	1,048.20	50.00	(998.20)	(1,996.40) %	Leaks in sprinkler system. Being investigated now.	14,905.00	350.00	(14,555.00)	(4,158.57) %	
4315 - Utilities - Water	12,000.00	597.93	1,000.00	402.07	40.20 %	Usage down	4,115.94	7,000.00	2,884.06	41.20 %	
4325 - Utilities - Sewer	12,600.00	924.61	1,050.00	125.39	11.94 %	Tied to water usage	6,418.81	7,350.00	931.19	12.66 %	
4330 - Utilities - Gas Vacancies	0.00	39.16	0.00	(39.16)	(100.00) %		477.59	0.00	(477.59)	(100.00) %	
4335 - Utilities - Gas Occupied	0.00	139.03	0.00	(139.03)	(100.00) %	Utilities (Gas) office	840.77	0.00	(840.77)	(100.00) %	
4340 - Utilities - Trash	12,612.00	1,073.86	1,051.00	(22.86)	(2.17) %		7,504.81	7,357.00	(147.81)	(2.00) %	
4341 - Utilities - Tenant Wi-Fi	14,820.00	4.00	1,235.00	1,231.00	99.67 %	Tenant Wi-Fi install almost complete	172.15	8,645.00	8,472.85	98.00 %	
Total Utilities	61,632.00	4,685.05	5,136.00	450.95	8.78 %		38,242.51	35,952.00	(2,290.51)	(6.37) %	
Operating & Maintenance Expenses											
4452 - Make-Ready - Appliances	0.00	0.00	0.00	0.00	0.00 %		62.77	0.00	(62.77)	(100.00) %	
4453 - Make-Ready - Electrical	0.00	0.00	0.00	0.00	0.00 %		10.78	0.00	(10.78)	(100.00) %	
4454 - Make-Ready - Plumbing	0.00	0.00	0.00	0.00	0.00 %		20.36	0.00	(20.36)	(100.00) %	
4458 - Make-Ready - Painting	500.00	0.00	42.00	42.00	100.00 %		0.00	294.00	294.00	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	0.00	42.00	42.00	100.00 %		306.11	294.00	(12.11)	(4.11) %	
Maintenance & Repairs											
4400 - Materials - Hardware	200.00	0.00	17.00	17.00	100.00 %		43.27	119.00	75.73	63.63 %	
4401 - Materials - A/C	600.00	84.16	50.00	(34.16)	(68.32) %		777.09	350.00	(427.09)	(122.02) %	
4402 - Materials - Appliances	0.00	0.00	0.00	0.00	0.00 %		489.51	0.00	(489.51)	(100.00) %	
4404 - Materials - Plumbing	1,282.00	69.33	107.00	37.67	35.20 %		859.91	749.00	(110.91)	(14.80) %	
4407 - Materials - Paint	200.00	24.88	17.00	(7.88)	(46.35) %		24.88	119.00	94.12	79.09 %	
4408 - Materials - Janitorial	790.00	0.00	66.00	66.00	100.00 %		50.27	462.00	411.73	89.11 %	
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) %	
4413 - Materials - Doors/Locks/Keys	400.00	0.00	33.00	33.00	100.00 %		357.47	231.00	(126.47)	(54.74) %	
4416 - Materials - Other	2,000.00	7.74	167.00	159.26	95.36 %	Work gloves	121.05	1,169.00	1,047.95	89.64 %	
4417 - Small Tools	0.00	0.00	0.00	0.00	0.00 %		653.73	0.00	(653.73)	(100.00) %	

Hill Country Villas Budget Comparison

July 31, 2023

166 - Hill Country Villas
Marble Falls, Texas

	166--Hill Country Villas										
	Year Ending					Month Ending					Year To Date
	12/31/2023	Month Ending 07/31/2023				07/31/2023	07/31/2023				07/31/2023
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4419 - Equipment	500.00	235.80	42.00	(193.80)	(461.42) %	portable AC	235.80	294.00	58.20	19.79 %	
Total Maintenance & Repairs	5,972.00	421.91	499.00	77.09	15.44 %		3,694.81	3,493.00	(201.81)	(5.77) %	
Contract Costs											
4500 - Contract Costs - Pest Control	3,060.00	155.00	255.00	100.00	39.21 %	No special treat-ments required	1,085.00	1,785.00	700.00	39.21 %	
4501 - Contract Costs - Landscaping	28,600.00	2,100.00	2,383.00	283.00	11.87 %	No special services	14,962.82	16,681.00	1,718.18	10.30 %	
4502 - Contract Costs - Irrigation	0.00	5,187.09	0.00	(5,187.09)	(100.00) %	Leaks to irrigation system due to con-struction negli-gence during rehab still being investi-gated	5,312.09	0.00	(5,312.09)	(100.00) %	
4504 - Contract Costs - A/C Repair	6,400.00	0.00	534.00	534.00	100.00 %	No AC repairs re-quired	0.00	3,738.00	3,738.00	100.00 %	
4506 - Contract Costs - Plumbing	500.00	374.00	42.00	(332.00)	(790.47) %	Added water line in apartment 905	1,468.69	294.00	(1,174.69)	(399.55) %	
4507 - Contract Costs - Electrical	0.00	550.00	0.00	(550.00)	(100.00) %	Electric line and plug for WiFi Equip-ment	550.00	0.00	(550.00)	(100.00) %	
4524 - Contract Costs - Other	600.00	0.00	50.00	50.00	100.00 %		327.98	350.00	22.02	6.29 %	
Total Contract Costs	39,160.00	8,366.09	3,264.00	(5,102.09)	(156.31) %		23,706.58	22,848.00	(858.58)	(3.75) %	
Taxes & Insurance											
4600 - Property Insurance	25,000.00	2,072.67	2,083.00	10.33	0.49 %		14,508.69	14,581.00	72.31	0.49 %	
Total Taxes & Insurance	25,000.00	2,072.67	2,083.00	10.33	0.49 %		14,508.69	14,581.00	72.31	0.49 %	
Total Operating Expenses	305,046.03	28,960.54	25,422.42	(3,538.12)	(13.91) %		185,255.18	177,956.94	(7,298.24)	(4.10) %	
Net Operating Income (Loss)	316,113.97	22,740.42	26,341.24	(3,600.82)	(13.66) %		173,630.03	184,388.68	(10,758.65)	(5.83) %	
Non-Operating Income											
3018 - Prior Period Adjustments	0.00	27.00	0.00	27.00	100.00 %		0.00	0.00	0.00	0.00 %	
Total Non-Operating Income	0.00	27.00	0.00	27.00	100.00 %		0.00	0.00	0.00	0.00 %	
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 %		58,559.90	25,879.00	(32,680.90)	(126.28) %	
4715 - Amortization	12,265.57	711.79	1,022.00	310.21	30.35 %		4,982.53	7,154.00	2,171.47	30.35 %	
Total Depreciation & Amortization	56,631.34	4,408.94	4,719.00	310.06	6.57 %		63,542.43	33,033.00	(30,509.43)	(92.36) %	
Debt Services											
4700 - Mortgage Interest #1	92,105.49	7,669.40	7,675.00	5.60	0.07 %		53,945.31	53,725.00	(220.31)	(0.41) %	
4720 - Mortgage Insurance	10,676.85	0.00	890.00	890.00	100.00 %		0.00	6,230.00	6,230.00	100.00 %	
Total Debt Services	102,782.34	7,669.40	8,565.00	895.60	10.45 %		53,945.31	59,955.00	6,009.69	10.02 %	
Total Non-Operating Expenses	159,413.68	12,078.34	13,284.00	1,205.66	9.07 %		127,081.78	92,988.00	(34,093.78)	(36.66) %	

**Hill Country Villas
Budget Comparison**

July 31, 2023

166 - Hill Country Villas
Marble Falls, Texas

166--Hill Country Villas

	Year Ending	Month Ending 07/31/2023			Month Ending	Year to Date 07/31/2023				Year To Date
	12/31/2023	Actual	Budget	Variance	07/31/2023	Actual	Budget	Variance	%	07/31/2023
	Budget				%	Budget variance note				Budget variance note
Net Income (Loss)	156,700.29	10,689.08	13,057.24	(2,368.16)	(18.13) %		46,548.25	91,400.68	(44,852.43)	(49.07) %

THF Townepark Fredericksburg Holdings
Comparative Balance Sheet

July 31, 2023

	Current Month 07/31/2023	Prior Month 06/30/2023
Assets		
Current Assets		
Cash		
1000 - Cash - Operating SSBT 2278	77,572.71	107,941.71
1003 - Cash - Restricted for Hazard Loss	0.00	387,731.71
1015 - Cash - Tenant Sec Dep SSBT 2584	34,156.72	33,853.82
Total Cash	<u>111,729.43</u>	<u>529,527.24</u>
Accounts Receivable		
1200 - A/R - Tenant	(45.50)	469.50
1210 - A/R - Tenant Subsidy Assistance	(200.00)	(200.00)
Total Accounts Receivable	<u>(245.50)</u>	<u>269.50</u>
Deposits & Escrows		
1105 - Lender Held Insurance Escrow	29,705.40	24,957.12
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	<u>152,155.11</u>	<u>147,406.83</u>
Other Current Assets		
1410 - Prepaid Insurance	6,306.93	9,380.38
Total Other Current Assets	<u>6,306.93</u>	<u>9,380.38</u>
Total Current Assets	269,945.97	686,583.95
Fixed Assets		
1610 - Building	4,668,572.42	4,668,572.42
Total Fixed Assets	<u>4,668,572.42</u>	<u>4,668,572.42</u>
Depreciation & Amortization		
1700 - Accumulated Depreciation	(194,523.33)	(184,797.14)
Total Depreciation & Amortization	<u>(194,523.33)</u>	<u>(184,797.14)</u>
Total Fixed Assets	4,474,049.09	4,483,775.28
Other Assets		
1710 - Accumulated Amortization	(108,938.94)	(102,439.38)
Total Other Assets	<u>(108,938.94)</u>	<u>(102,439.38)</u>
Total Assets	<u>4,635,056.12</u>	<u>5,067,919.85</u>

THF Townepark Fredericksburg Holdings Comparative Balance Sheet

July 31, 2023

	Current Month 07/31/2023	Prior Month 06/30/2023
Liabilities & Equity		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	6,665.38	420,406.06
2001 - A/P – THFHMC	11,612.58	11,831.42
2113 - Escheatment	442.16	221.08
2542 - A/P - Elan 9255	102.50	102.50
2554 - A/P - Chase 0726	0.00	28.97
2564 - A/P - Chase 4069	105.00	73.56
2577 - A/P - Chase 1406	676.11	926.69
Total Current Liabilities	19,603.73	433,590.28
Other Current Liabilities		
2100 - Prepaid Rent	9,835.61	11,330.61
2200 - Tenant Security Deposits	34,148.00	33,848.00
2201 - Security Deposits in Transit	(221.08)	(222.08)
Total Other Current Liabilities	43,762.53	44,956.53
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	4,441,242.54	4,856,423.09
Equity		
2911 - ILP Capital	394,625.83	394,625.83
Retained Earnings	(78,724.91)	(78,724.91)
Current Net Income	(122,087.34)	(104,404.16)
Total Equity	193,813.58	211,496.76
Total Liabilities & Equity	4,635,056.12	5,067,919.85

THF Townepark Fredericksburg Holdings Budget Comparison

July 31, 2023

167 - Townepark Fred I & II
Fredericksburg, Texas

167--THF Townepark Fredericksburg Holdings

	Year Ending				Month Ending		Year To Date			
	12/31/2023	Month Ending 07/31/2023			Month Ending	07/31/2023	Year to Date 07/31/2023			07/31/2023
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%
Income										
Rental Income										
3000 - Scheduled Rent	883,365.00	88,528.00	73,614.00	14,914.00	20.25 %	TDHCA rent in-creases for 2023 were published	555,530.00	515,298.00	40,232.00	7.80 %
Total Rental Income	883,365.00	88,528.00	73,614.00	14,914.00	20.25 %		555,530.00	515,298.00	40,232.00	7.80 %
Vacancy, Losses & Concessions										
3010 - Loss to Lease	(14,155.32)	(13,674.00)	(1,180.00)	(12,494.00)	(1,058.81) %	Increasing rents \$70 or max at re-new/recert. We also charging max rents at move in.	(43,164.41)	(8,260.00)	(34,904.41)	(422.57) %
3015 - Vacancy Loss	(50,000.00)	(5,433.00)	(4,166.67)	(1,266.33)	(30.39) %	5 Vacants	(46,070.00)	(29,166.69)	(16,903.31)	(57.95) %
3030 - Rental Concessions: Tenant	(4,410.00)	0.00	(368.00)	368.00	100.00 %		(520.00)	(2,576.00)	2,056.00	79.81 %
3050 - Bad Debt	(5,609.00)	0.00	(467.00)	467.00	100.00 %		300.00	(3,269.00)	3,569.00	109.17 %
Total Vacancy, Losses & Concessions	(74,174.32)	(19,107.00)	(6,181.67)	(12,925.33)	(209.09) %		(89,454.41)	(43,271.69)	(46,182.72)	(106.72) %
Net Rental Income	809,190.68	69,421.00	67,432.33	1,988.67	2.94 %		466,075.59	472,026.31	(5,950.72)	(1.26) %
Tenant Fees										
3200 - Late Fees	790.00	0.00	66.00	(66.00)	(100.00) %		255.00	462.00	(207.00)	(44.80) %
3210 - Maintenance Fees	550.00	0.00	46.00	(46.00)	(100.00) %		721.02	322.00	399.02	123.91 %
3215 - Court Fees - Tenant	250.00	0.00	21.00	(21.00)	(100.00) %		0.00	147.00	(147.00)	(100.00) %
3220 - Reletting Fees	2,570.00	0.00	214.00	(214.00)	(100.00) %		863.60	1,498.00	(634.40)	(42.34) %
3225 - Move-out Charges	2,670.00	0.00	223.00	(223.00)	(100.00) %		0.00	1,561.00	(1,561.00)	(100.00) %
3235 - Screening Fees	500.00	0.00	42.00	(42.00)	(100.00) %		193.06	294.00	(100.94)	(34.33) %
Total Tenant Fees	7,330.00	0.00	612.00	(612.00)	(100.00) %		2,032.68	4,284.00	(2,251.32)	(52.55) %
Other Income										
3315 - Interest income	23.00	2.90	2.00	0.90	45.00 %		20.45	14.00	6.45	46.07 %
Total Other Income	23.00	2.90	2.00	0.90	45.00 %		20.45	14.00	6.45	46.07 %
Total Income	816,543.68	69,423.90	68,046.33	1,377.57	2.02 %		468,128.72	476,324.31	(8,195.59)	(1.72) %
Expenses										
Payroll & Related										
4000 - Salaries - Manager	42,178.50	4,016.29	3,514.88	(501.41)	(14.26) %	Salary higher than budgeted.	27,287.82	24,604.16	(2,683.66)	(10.90) %
4015 - Salaries - Maintenance	42,509.29	2,854.30	3,542.44	688.14	19.42 %		22,210.53	24,797.08	2,586.55	10.43 %
4020 - Health Insurance	14,215.15	1,248.64	1,184.60	(64.04)	(5.40) %		6,074.86	8,292.20	2,217.34	26.74 %
4021 - Dental Insurance	953.04	0.00	79.42	79.42	100.00 %		0.00	555.94	555.94	100.00 %
4022 - Vision Insurance	226.11	18.63	18.84	0.21	1.11 %		91.28	131.88	40.60	30.78 %
4025 - Retirement - Safe Harbor	2,513.33	211.59	209.44	(2.15)	(1.02) %		457.86	1,466.08	1,008.22	68.76 %
4026 - Retirement - Matching	1,675.55	6.49	139.63	133.14	95.35 %		741.66	977.41	235.75	24.11 %
4027 - Life Insurance	615.65	4.88	51.30	46.42	90.48 %		23.92	359.10	335.18	93.33 %
4028 - Disability Insurance	0.00	58.25	0.00	(58.25)	(100.00) %		288.71	0.00	(288.71)	(100.00) %
4030 - Payroll Taxes	6,492.77	535.51	541.06	5.55	1.02 %		3,999.52	3,787.42	(212.10)	(5.60) %
4032 - Worker's Compensation Insurance	761.73	79.47	63.48	(15.99)	(25.18) %		471.73	444.36	(27.37)	(6.15) %
4040 - Overtime	3,144.43	182.07	262.04	79.97	30.51 %		1,471.68	1,834.28	362.60	19.76 %
4045 - Bonuses	3,000.00	516.21	250.00	(266.21)	(106.48) %	Quarterly staff	866.28	1,750.00	883.72	50.49 %

THF Townepark Fredericksburg Holdings

Budget Comparison

July 31, 2023

167 - Townepark Fred I & II
Fredericksburg, Texas

167--THF Townepark Fredericksburg Holdings

	Year Ending		Month Ending				Year To Date				
	12/31/2023		Month Ending 07/31/2023		Month Ending 07/31/2023		Year to Date 07/31/2023		07/31/2023		
	Budget	Actual	Budget	Variance	%	Budget	Actual	Budget	Variance	%	Budget variance note
4061 - Employee Recruiting/Screening	0.00	0.00	0.00	0.00	0.00 %		226.59	0.00	(226.59)	(100.00) %	bonuses
Total Payroll & Related	118,285.55	9,732.33	9,857.13	124.80	1.26 %		64,212.44	68,999.91	4,787.47	6.93 %	
Administrative Expenses											
4035 - Uniforms	4,442.00	302.32	370.00	67.68	18.29 %		2,192.78	2,590.00	397.22	15.33 %	
4100 - Management Fees	37,890.00	3,799.95	3,158.00	(641.95)	(20.32) %	Monthly management fees.	25,481.31	22,106.00	(3,375.31)	(15.26) %	
4101 - Compliance Fee - THF	13,800.00	1,150.00	1,150.00	0.00	0.00 %		8,050.00	8,050.00	0.00	0.00 %	
4102 - Office Equipment & Furniture	300.00	0.00	25.00	25.00	100.00 %		888.50	175.00	(713.50)	(407.71) %	
4103 - Paper	0.00	28.99	0.00	(28.99)	(100.00) %		147.55	0.00	(147.55)	(100.00) %	
4104 - Toner	0.00	67.99	0.00	(67.99)	(100.00) %		135.98	0.00	(135.98)	(100.00) %	
4105 - Postage	80.00	0.00	7.00	7.00	100.00 %		12.60	49.00	36.40	74.28 %	
4106 - Office Supplies	1,000.00	0.00	83.34	83.34	100.00 %		389.40	583.38	193.98	33.25 %	
4108 - IT Contract	1,128.00	94.00	94.00	0.00	0.00 %		658.00	658.00	0.00	0.00 %	
4109 - IT Hardware	250.00	0.00	21.00	21.00	100.00 %		0.00	147.00	147.00	100.00 %	
4110 - IT Software	6,530.65	1,142.87	544.00	(598.87)	(110.08) %	TAA Lease annual fee, RealPage scanner, OneSite monthly fee	4,470.67	3,808.00	(662.67)	(17.40) %	
4111 - Telephone & Fax	3,910.00	346.32	326.00	(20.32)	(6.23) %		1,183.08	2,282.00	1,098.92	48.15 %	
4112 - Internet	1,212.00	98.00	101.00	3.00	2.97 %		733.07	707.00	(26.07)	(3.68) %	
4115 - Staff Training	1,500.00	0.00	125.00	125.00	100.00 %		495.00	875.00	380.00	43.42 %	
4116 - Membership Dues	230.00	0.00	19.00	19.00	100.00 %		0.00	133.00	133.00	100.00 %	
4117 - Vehicle Maintenance & Repairs	0.00	0.00	0.00	0.00	0.00 %		29.40	0.00	(29.40)	(100.00) %	
4119 - Travel	1,485.00	0.00	124.00	124.00	100.00 %		1,329.62	868.00	(461.62)	(53.18) %	
4120 - Bank Fees	254.64	0.00	21.00	21.00	100.00 %		0.00	147.00	147.00	100.00 %	
4121 - Eviction	500.00	0.00	42.00	42.00	100.00 %		0.00	294.00	294.00	100.00 %	
4122 - Resident Screening Services	785.00	0.00	65.00	65.00	100.00 %		208.00	455.00	247.00	54.28 %	
4125 - Audit Fees	7,500.00	0.00	625.00	625.00	100.00 %		7,500.00	4,375.00	(3,125.00)	(71.42) %	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 %		8,299.27	7,245.00	(1,054.27)	(14.55) %	
4127 - Tax Prep Fees	1,500.00	0.00	125.00	125.00	100.00 %		1,500.00	875.00	(625.00)	(71.42) %	6-2023 One time expense budgeted over 12 months
4129 - Fuel	100.00	15.16	8.00	(7.16)	(89.50) %		82.72	56.00	(26.72)	(47.71) %	
4134 - Contract Costs - Admin	600.00	67.50	50.00	(17.50)	(35.00) %		75.00	350.00	275.00	78.57 %	
4138 - Answering Service	0.00	175.00	0.00	(175.00)	(100.00) %	Answering Service- was budgeted in phone/fax	1,400.00	0.00	(1,400.00)	(100.00) %	1-2023 This budget was put in telephone for the year.
4250 - Resident Services Fee - THF	4,599.96	383.33	383.00	(0.33)	(0.08) %		2,683.31	2,681.00	(2.31)	(0.08) %	
4258 - Resident Services - Supplies	2,000.00	0.00	167.00	167.00	100.00 %		224.67	1,169.00	944.33	80.78 %	
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	0.00	0.00	0.00	0.00 %		1,239.50	0.00	(1,239.50)	(100.00) %	
Total Administrative Expenses	104,017.25	8,706.43	8,668.34	(38.09)	(0.43) %		70,004.94	60,678.38	(9,326.56)	(15.37) %	
Marketing Expenses											
4200 - Signage	500.00	0.00	42.00	42.00	100.00 %		381.13	294.00	(87.13)	(29.63) %	
4201 - Printed Material	727.00	61.74	61.00	(0.74)	(1.21) %		365.48	427.00	61.52	14.40 %	
4202 - Internet Advertising	751.00	54.00	63.00	9.00	14.28 %		398.00	441.00	43.00	9.75 %	
4203 - Flags/Poles	375.00	0.00	31.00	31.00	100.00 %		0.00	217.00	217.00	100.00 %	

THF Townepark Fredericksburg Holdings Budget Comparison

July 31, 2023

167 - Townepark Fred I & II
Fredericksburg, Texas

167--THF Townepark Fredericksburg Holdings

	Year Ending				Month Ending				Year To Date			
	12/31/2023				07/31/2023				07/31/2023			
	Budget	Actual	Budget	Variance	%	Budget	Actual	Budget	Variance	%	Budget variance note	
4204 - Advertising - Other	1,000.00	60.33	83.00	22.67	27.31 %		60.33	581.00	520.67	89.61 %		
Total Marketing Expenses	3,353.00	176.07	280.00	103.93	37.11 %		1,204.94	1,960.00	755.06	38.52 %		
Utilities												
4300 - Utilities - Electric Vacancies	3,000.00	270.34	250.00	(20.34)	(8.13) %	5 Vacant Units	3,238.86	1,750.00	(1,488.86)	(85.07) %		
4301 - Utilities - Electric - Office/Other	5,900.00	655.65	550.00	(105.65)	(19.20) %	Office Electric bill a little higher this month.	4,003.13	3,600.00	(403.13)	(11.19) %		
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	757.06	1,500.00	742.94	49.52 %	Monthly water bill.	6,512.86	8,700.00	2,187.14	25.13 %		
4325 - Utilities - Sewer	18,000.00	920.15	1,500.00	579.85	38.65 %	Monthly sewer bill.	9,016.66	10,500.00	1,483.34	14.12 %		
4340 - Utilities - Trash	10,800.00	855.00	900.00	45.00	5.00 %		6,840.00	6,300.00	(540.00)	(8.57) %		
4341 - Utilities - Other	4,800.00	400.00	400.00	0.00	0.00 %		3,200.00	2,800.00	(400.00)	(14.28) %		
Total Utilities	57,800.00	3,858.20	5,100.00	1,241.80	24.34 %		33,700.09	33,650.00	(50.09)	(0.14) %		
Operating & Maintenance Expenses												
4450 - Make-Ready - Hardware	190.00	0.00	16.00	16.00	100.00 %		0.00	112.00	112.00	100.00 %		
4452 - Make-Ready - Appliances	680.00	0.00	57.00	57.00	100.00 %		242.22	399.00	156.78	39.29 %		
4453 - Make-Ready - Electrical	80.00	0.00	7.00	7.00	100.00 %		17.39	49.00	31.61	64.51 %		
4454 - Make-Ready - Plumbing	820.00	0.00	68.00	68.00	100.00 %		0.00	476.00	476.00	100.00 %		
4455 - Make-Ready - Tile	100.00	0.00	8.00	8.00	100.00 %		0.00	56.00	56.00	100.00 %		
4456 - Make-Ready - Carpet	0.00	0.00	0.00	0.00	0.00 %		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	1,029.00	996.20	96.81 %		
4459 - Make-Ready - Cleaning	440.00	0.00	37.00	37.00	100.00 %		217.64	259.00	41.36	15.96 %		
4460 - Make-Ready - Other	470.00	0.00	39.00	39.00	100.00 %		0.00	273.00	273.00	100.00 %		
4464 - Make Ready - Window Treatments	890.00	0.00	74.00	74.00	100.00 %		0.00	518.00	518.00	100.00 %		
4465 - Make Ready - Doors/Locks/Keys	420.00	0.00	35.00	35.00	100.00 %		0.00	245.00	245.00	100.00 %		
Total Operating & Maintenance Expenses	5,858.00	0.00	488.00	488.00	100.00 %		2,733.60	3,416.00	682.40	19.97 %		
Maintenance & Repairs												
4400 - Materials - Hardware	790.00	54.98	66.00	11.02	16.69 %		106.22	462.00	355.78	77.00 %		
4401 - Materials - A/C	1,640.00	1,422.25	137.00	(1,285.25)	(938.13) %	Seal leak, motor, freon, batteries for thermostats.	8,722.53	959.00	(7,763.53)	(809.54) %		
4402 - Materials - Appliances	4,525.00	0.00	377.00	377.00	100.00 %		1,794.80	2,639.00	844.20	31.98 %		
4403 - Materials - Electrical	320.00	0.00	27.00	27.00	100.00 %		139.94	189.00	49.06	25.95 %		
4404 - Materials - Plumbing	5,495.00	23.41	458.00	434.59	94.88 %	Teleflon tape, nipples	1,064.30	3,206.00	2,141.70	66.80 %		
4405 - Materials - Pool	1,390.00	275.00	116.00	(159.00)	(137.06) %	Filters	739.27	812.00	72.73	8.95 %		
4406 - Materials - Flooring	300.00	0.00	25.00	25.00	100.00 %		0.00	175.00	175.00	100.00 %		
4407 - Materials - Paint	420.00	0.00	35.00	35.00	100.00 %		209.98	245.00	35.02	14.29 %		
4408 - Materials - Janitorial	684.00	0.00	57.00	57.00	100.00 %		107.23	399.00	291.77	73.12 %		
4409 - Materials - Landscaping & Irrigation	260.00	0.00	22.00	22.00	100.00 %		145.99	154.00	8.01	5.20 %		
4410 - Materials - Smoke Alarms	860.00	0.00	72.00	72.00	100.00 %		68.68	504.00	435.32	86.37 %		
4411 - Materials - Drywall Repair	80.00	0.00	7.00	7.00	100.00 %		11.55	49.00	37.45	76.42 %		
4412 - Materials - Screens	340.00	0.00	28.00	28.00	100.00 %		0.00	196.00	196.00	100.00 %		
4413 - Materials - Doors/Locks/Keys	750.00	117.04	63.00	(54.04)	(85.77) %		338.45	441.00	102.55	23.25 %		
4414 - Materials - Light Bulbs/Fixtures	1,030.00	0.00	86.00	86.00	100.00 %		115.90	602.00	486.10	80.74 %		
4415 - Materials - Exterior Lights	140.00	0.00	12.00	12.00	100.00 %		0.00	84.00	84.00	100.00 %		
4416 - Materials - Other	2,240.00	495.52	187.00	(308.52)	(164.98) %	Handicap pavement stencil, pet	1,713.84	1,309.00	(404.84)	(30.92) %		

THF Townepark Fredericksburg Holdings Budget Comparison

July 31, 2023

167 - Townepark Fred I & II
Fredericksburg, Texas

167--THF Townepark Fredericksburg Holdings

	Year Ending		Month Ending				Year To Date				
	12/31/2023		Month Ending 07/31/2023		Month Ending 07/31/2023		Year to Date 07/31/2023				
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4417 - Small Tools	600.00	21.56	50.00	28.44	56.88 %		247.52	350.00	102.48	29.28 %	
4419 - Equipment	1,000.00	0.00	83.00	83.00	100.00 %		1,789.26	581.00	(1,208.26)	(207.96) %	
Total Maintenance & Repairs	22,864.00	2,409.76	1,908.00	(501.76)	(26.29) %	waste station.	17,315.46	13,356.00	(3,959.46)	(29.64) %	
Contract Costs											
4500 - Contract Costs - Pest Control	4,491.00	0.00	374.00	374.00	100.00 %		5,644.00	2,618.00	(3,026.00)	(115.58) %	6-2023 quarterly
4501 - Contract Costs - Landscaping	24,325.00	2,075.61	2,027.00	(48.61)	(2.39) %		14,851.16	14,189.00	(662.16)	(4.66) %	
4502 - Contract Costs - Irrigation	3,900.00	0.00	325.00	325.00	100.00 %		0.00	2,275.00	2,275.00	100.00 %	
4504 - Contract Costs - A/C Repair	18,180.00	335.00	1,515.00	1,180.00	77.88 %		853.75	10,605.00	9,751.25	91.94 %	
4505 - Contract Costs - A/C Replacement	17,500.00	0.00	1,458.00	1,458.00	100.00 %		0.00	10,206.00	10,206.00	100.00 %	
4506 - Contract Costs - Plumbing	3,300.00	0.00	275.00	275.00	100.00 %		4,470.49	1,925.00	(2,545.49)	(132.23) %	
4507 - Contract Costs - Electrical	320.00	0.00	27.00	27.00	100.00 %		0.00	189.00	189.00	100.00 %	
4508 - Contract Costs - Carpet Cleaning	2,470.00	0.00	206.00	206.00	100.00 %		580.00	1,442.00	862.00	59.77 %	
4509 - Contract Costs - Carpet Replacement	1,000.00	0.00	83.00	83.00	100.00 %		0.00	581.00	581.00	100.00 %	
4510 - Contract Costs - Tile Cleaning	230.00	0.00	19.00	19.00	100.00 %		0.00	133.00	133.00	100.00 %	
4511 - Contract Costs - Tile Replacement	0.00	829.91	0.00	(829.91)	(100.00) %		829.91	0.00	(829.91)	(100.00) %	
4514 - Contract Costs - Pool	10,400.00	378.88	867.00	488.12	56.29 %		378.88	6,069.00	5,690.12	93.75 %	
4515 - Contract Costs - Flooring	1,380.00	0.00	115.00	115.00	100.00 %		0.00	805.00	805.00	100.00 %	
4516 - Contract Costs - Custodian	7,200.00	155.00	600.00	445.00	74.16 %		155.00	4,200.00	4,045.00	96.30 %	
4522 - Contract Costs - Glass	655.00	621.94	55.00	(566.94)	(1,030.80) %		2,115.63	385.00	(1,730.63)	(449.51) %	
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	581.00	(2,573.25)	(442.90) %	
Total Contract Costs	96,351.00	4,396.34	8,029.00	3,632.66	45.24 %		33,163.82	56,203.00	23,039.18	40.99 %	
Taxes & Insurance											
4600 - Property Insurance	37,000.00	3,073.45	3,083.00	9.55	0.30 %		21,514.15	21,581.00	66.85	0.30 %	
4840 - Taxes	0.00	0.00	0.00	0.00	0.00 %		2,579.46	0.00	(2,579.46)	(100.00) %	
Total Taxes & Insurance	37,000.00	3,073.45	3,083.00	9.55	0.30 %		24,093.61	21,581.00	(2,512.61)	(11.64) %	
Other Operating Expenses											
4253 - Community Activity Prizes	0.00	50.00	0.00	(50.00)	(100.00) %		50.00	0.00	(50.00)	(100.00) %	
Total Other Operating Expenses	0.00	50.00	0.00	(50.00)	(100.00) %		50.00	0.00	(50.00)	(100.00) %	
Total Operating Expenses	445,528.80	32,402.58	37,413.47	5,010.89	13.39 %		246,478.90	259,844.29	13,365.39	5.14 %	
Net Operating Income (Loss)	371,014.88	37,021.32	30,632.86	6,388.46	20.85 %		221,649.82	216,480.02	5,169.80	2.38 %	
Non-Operating Income											
3400 - CAPEX funding from Replacement Reserves	136,050.00	0.00	11,338.00	(11,338.00)	(100.00) %		0.00	79,366.00	(79,366.00)	(100.00) %	
Total Non-Operating Income	136,050.00	0.00	11,338.00	(11,338.00)	(100.00) %		0.00	79,366.00	(79,366.00)	(100.00) %	
Non-Operating Expenses											
Capital Expenditures											
3327 - Insurance Proceeds	0.00	0.00	0.00	0.00	0.00 %		(455,345.58)	0.00	455,345.58	100.00 %	

THF Townepark Fredericksburg Holdings Budget Comparison

July 31, 2023

167 - Townepark Fred I & II
Fredericksburg, Texas

167--THF Townepark Fredericksburg Holdings

	Year Ending					Month Ending					Year To Date
	12/31/2023					07/31/2023					07/31/2023
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4735 - Capital Expenditures	136,050.00	0.00	11,338.00	11,338.00	100.00 %		10,258.72	79,366.00	69,107.28	87.07 %	
4736 - Insurance Claims	0.00	0.00	0.00	0.00	0.00 %		414,150.89	0.00	(414,150.89)	(100.00) %	
Total Capital Expenditures	136,050.00	0.00	11,338.00	11,338.00	100.00 %		(30,935.97)	79,366.00	110,301.97	138.97 %	
Depreciation & Amortization											
4710 - Depreciation	116,714.31	9,726.19	9,726.00	(0.19)	0.00 %		68,083.33	68,082.00	(1.33)	0.00 %	
4715 - Amortization	77,994.71	6,499.56	6,500.00	0.44	0.00 %		45,496.92	45,500.00	3.08	0.00 %	
Total Depreciation & Amortization	194,709.02	16,225.75	16,226.00	0.25	0.00 %		113,580.25	113,582.00	1.75	0.00 %	
Debt Services											
4700 - Mortgage Interest #1	360,000.00	38,478.75	30,000.00	(8,478.75)	(28.26) %		258,717.88	210,000.00	(48,717.88)	(23.19) %	4-2023 Bridge loan with variable interest rate 6-2023 Variable interest rate on bridge loan 7-2023 Variable interest rate until permanent financing
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	38,478.75	30,000.00	(8,478.75)	(28.26) %		259,892.88	210,000.00	(49,892.88)	(23.75) %	
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	54,704.50	57,564.00	2,859.50	4.96 %		343,737.16	402,948.00	59,210.84	14.69 %	
Net Income (Loss)	(183,694.14)	(17,683.18)	(15,593.14)	(2,090.04)	(13.40) %		(122,087.34)	(107,101.98)	(14,985.36)	(13.99) %	

THF Townepark Kingsland Holdings Comparative Balance Sheet

July 31, 2023

	Current Month 07/31/2023	Prior Month 06/30/2023
Assets		
Current Assets		
Cash		
1000 - Cash - Operating SSBT 2286	20,289.63	38,070.27
1003 - Cash - Restricted for Hazard Loss	513,105.91	513,105.91
1015 - Cash - Tenant Sec Dep SSBT 2592	32,766.95	32,764.17
Total Cash	566,162.49	583,940.35
Accounts Receivable		
1200 - A/R - Tenant	635.25	190.00
Total Accounts Receivable	635.25	190.00
Deposits & Escrows		
1105 - Lender Held Insurance Escrow	52,812.69	48,681.69
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	227,785.35	223,654.35
Other Current Assets		
1410 - Prepaid Insurance	1,521.48	4,085.00
Total Other Current Assets	1,521.48	4,085.00
Total Current Assets	796,104.57	811,869.70
Fixed Assets		
1610 - Building	1,538,731.90	1,538,731.90
Total Fixed Assets	1,538,731.90	1,538,731.90
Depreciation & Amortization		
1700 - Accumulated Depreciation	(64,113.84)	(83,304.08)
Total Depreciation & Amortization	(64,113.84)	(83,304.08)
Total Fixed Assets	1,474,618.06	1,455,427.82
Total Assets	2,270,722.63	2,267,297.52

THF Townepark Kingsland Holdings Comparative Balance Sheet

July 31, 2023

	Current Month 07/31/2023	Prior Month 06/30/2023
Liabilities & Equity		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	6,975.89	12,988.10
2001 - A/P – THFHMC	10,406.92	10,847.34
2510 - A/P - Chase 9535	92.39	92.39
2522 - A/P - Chase 0094	150.00	150.00
2543 - A/P - Elan 8724	0.00	50.89
2554 - A/P - Chase 0726	0.00	105.16
2564 - A/P - Chase 4069	760.99	72.99
2573 - A/P - Chase 1947	0.00	54.13
2582 - A/P - Chase 9137	0.00	439.86
2585 - A/P - Chase 9137	267.07	65.90
Total Current Liabilities	18,653.26	24,866.76
Other Current Liabilities		
2100 - Prepaid Rent	(2,237.02)	(1,788.02)
2200 - Tenant Security Deposits	32,758.00	32,758.00
2201 - Security Deposits in Transit	263.00	263.00
Total Other Current Liabilities	30,783.98	31,232.98
Long Term Liabilities		
2300 - N/P - Dwight Bridge 1080	2,150,000.00	2,150,000.00
2310 - Loan Costs	1,167.53	(1,898.30)
Total Long Term Liabilities	2,151,167.53	2,148,101.70
Total Liabilities	2,200,604.77	2,204,201.44
Equity		
2911 - ILP Capital	(393,626.11)	(393,626.11)
Retained Earnings	22,225.48	22,225.48
Current Net Income	441,518.49	434,496.71
Total Equity	70,117.86	63,096.08
Total Liabilities & Equity	2,270,722.63	2,267,297.52

THF Townepark Kingsland Holdings
Budget Comparison
July 31, 2023
168 - Townepark Kingsland
Kingsland, Texas

	168--THF Townepark Kingsland Holdings										
	Year Ending	Month Ending 07/31/2023				Month Ending	Year to Date				
	12/31/2023	Month Ending 07/31/2023		Month Ending	07/31/2023	Year to Date 07/31/2023					
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
Income											
Rental Income											
3000 - Scheduled Rent	754,476.00	79,208.00	62,873.00	16,335.00	25.98 %	TDHCA rent increases have come across for 2023.	453,200.00	440,111.00	13,089.00	2.97 %	
Total Rental Income	754,476.00	79,208.00	62,873.00	16,335.00	25.98 %		453,200.00	440,111.00	13,089.00	2.97 %	
Vacancy, Losses & Concessions											
3010 - Loss to Lease	(116,416.00)	(26,142.00)	(9,701.00)	(16,441.00)	(169.47) %	Rents not at max rents. Raising rents \$50.00 this year and leasing units at max rents.	(88,072.00)	(67,907.00)	(20,165.00)	(29.69) %	
3015 - Vacancy Loss	(4,964.00)	0.00	(414.00)	414.00	100.00 %	All units are leased.	(4,521.00)	(2,898.00)	(1,623.00)	(56.00) %	
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)	52.27	(676.00)	728.27	107.73 %	Bad debt collected from former resident via Rent Debt.	(890.67)	(4,732.00)	3,841.33	81.17 %	
Total Vacancy, Losses & Concessions	(129,490.00)	(26,089.73)	(10,791.00)	(15,298.73)	(141.77) %		(93,608.67)	(75,537.00)	(18,071.67)	(23.92) %	
Net Rental Income	624,986.00	53,118.27	52,082.00	1,036.27	1.98 %		359,591.33	364,574.00	(4,982.67)	(1.36) %	
Tenant Fees											
3200 - Late Fees	640.00	(15.00)	53.00	(68.00)	(128.30) %		75.00	371.00	(296.00)	(79.78) %	
3205 - NSF Fees	50.00	0.00	4.00	(4.00)	(100.00) %		0.00	28.00	(28.00)	(100.00) %	
3210 - Maintenance Fees	200.00	0.00	17.00	(17.00)	(100.00) %		138.00	119.00	19.00	15.96 %	
3215 - Court Fees - Tenant	250.00	0.00	21.00	(21.00)	(100.00) %		0.00	147.00	(147.00)	(100.00) %	
3220 - Reletting Fees	1,756.00	633.25	146.00	487.25	333.73 %	tenant moved before the end of the lease.	1,796.05	1,022.00	774.05	75.73 %	
3225 - Move-out Charges	2,936.00	0.00	245.00	(245.00)	(100.00) %		595.00	1,715.00	(1,120.00)	(65.30) %	
3235 - Screening Fees	471.00	0.00	39.00	(39.00)	(100.00) %		131.20	273.00	(141.80)	(51.94) %	
Total Tenant Fees	6,303.00	618.25	525.00	93.25	17.76 %		2,735.25	3,675.00	(939.75)	(25.57) %	
Other Income											
3315 - Interest income	30.00	2.78	3.00	(0.22)	(7.33) %		22.12	21.00	1.12	5.33 %	
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	2.78	3.00	(0.22)	(7.33) %		743.51	21.00	722.51	3,440.52 %	
Total Income	631,319.00	53,739.30	52,610.00	1,129.30	2.14 %		363,070.09	368,270.00	(5,199.91)	(1.41) %	
Expenses											
Payroll & Related											
4000 - Salaries - Manager	22,846.00	3,109.54	1,904.00	(1,205.54)	(63.31) %	All salary is booked to manager as there is no longer an assistant.	16,749.07	13,328.00	(3,421.07)	(25.66) %	
4005 - Salaries - Assistant Manager	16,848.00	0.00	1,404.00	1,404.00	100.00 %	No longer an assistant. Only a PM.	6,138.80	9,828.00	3,689.20	37.53 %	
4015 - Salaries - Maintenance	46,778.00	3,770.43	3,898.00	127.57	3.27 %		27,325.81	27,286.00	(39.81)	(0.14) %	
4020 - Health Insurance	14,080.00	1,243.06	1,173.00	(70.06)	(5.97) %		8,741.11	8,211.00	(530.11)	(6.45) %	
4021 - Dental Insurance	944.00	0.00	79.00	79.00	100.00 %		0.00	553.00	553.00	100.00 %	

THF Townepark Kingsland Holdings

Budget Comparison

July 31, 2023

168 - Townepark Kingsland
Kingsland, Texas

168--THF Townepark Kingsland Holdings

	Year Ending		Month Ending				Month Ending				Year To Date
	12/31/2023		Month Ending 07/31/2023		Month Ending 07/31/2023		07/31/2023		Year to Date 07/31/2023		07/31/2023
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4022 - Vision Insurance	224.00	18.57	19.00	0.43	2.26 %		130.66	133.00	2.34	1.75 %	
4025 - Retirement - Safe Harbor	1,265.00	218.90	105.00	(113.90)	(108.47) %	related to money for retirement.	456.73	735.00	278.27	37.85 %	
4026 - Retirement - Matching	843.00	5.76	70.00	64.24	91.77 %		1,442.84	490.00	(952.84)	(194.45) %	
4027 - Life Insurance	627.00	4.87	52.00	47.13	90.63 %		34.39	364.00	329.61	90.55 %	
4028 - Disability Insurance	0.00	49.99	0.00	(49.99)	(100.00) %		349.69	0.00	(349.69)	(100.00) %	
4030 - Payroll Taxes	3,267.00	561.43	272.00	(289.43)	(106.40) %	Payroll taxes charged.	4,333.23	1,904.00	(2,429.23)	(127.58) %	
4032 - Worker's Compensation Insurance	778.00	79.57	65.00	(14.57)	(22.41) %		471.67	455.00	(16.67)	(3.66) %	
4040 - Overtime	823.00	416.44	69.00	(347.44)	(503.53) %	Maintenance OT for call outs received quarterly bonus.	2,644.05	483.00	(2,161.05)	(447.42) %	
4045 - Bonuses	4,500.00	511.42	375.00	(136.42)	(36.37) %		2,764.76	2,625.00	(139.76)	(5.32) %	
4061 - Employee Recruiting/Screening	0.00	0.00	0.00	0.00	0.00 %		329.52	0.00	(329.52)	(100.00) %	
Total Payroll & Related	113,823.00	9,989.98	9,485.00	(504.98)	(5.32) %		71,912.33	66,395.00	(5,517.33)	(8.30) %	
Administrative Expenses											
4035 - Uniforms	2,223.00	187.26	185.00	(2.26)	(1.22) %		1,434.80	1,295.00	(139.80)	(10.79) %	
4100 - Management Fees	27,980.00	3,231.52	2,332.00	(899.52)	(38.57) %	Money applied to management fees.	21,909.39	16,324.00	(5,585.39)	(34.21) %	
4101 - Compliance Fee - THF	11,400.00	950.00	950.00	0.00	0.00 %		6,650.00	6,650.00	0.00	0.00 %	
4102 - Office Equipment & Furniture	350.00	0.00	29.00	29.00	100.00 %		0.00	203.00	203.00	100.00 %	
4103 - Paper	0.00	0.00	0.00	0.00	0.00 %		135.56	0.00	(135.56)	(100.00) %	
4104 - Toner	168.00	0.00	14.00	14.00	100.00 %		0.00	98.00	98.00	100.00 %	
4105 - Postage	43.00	0.00	4.00	4.00	100.00 %		12.60	28.00	15.40	55.00 %	
4106 - Office Supplies	1,500.00	0.00	125.00	125.00	100.00 %		672.32	875.00	202.68	23.16 %	
4108 - IT Contract	2,244.00	187.00	187.00	0.00	0.00 %		1,309.00	1,309.00	0.00	0.00 %	
4109 - IT Hardware	250.00	0.00	21.00	21.00	100.00 %		239.00	147.00	(92.00)	(62.58) %	
4110 - IT Software	5,526.00	1,031.83	461.00	(570.83)	(123.82) %	TAA renewed and this is an annual expense.	3,813.65	3,227.00	(586.65)	(18.17) %	
4111 - Telephone & Fax	3,080.00	148.56	257.00	108.44	42.19 %	Expenses for telephone services.	902.96	1,799.00	896.04	49.80 %	
4112 - Internet	1,236.00	99.95	103.00	3.05	2.96 %		746.90	721.00	(25.90)	(3.59) %	
4113 - Television	1,069.00	103.43	89.00	(14.43)	(16.21) %		736.98	623.00	(113.98)	(18.29) %	
4114 - Misc Admin Expense	0.00	0.00	0.00	0.00	0.00 %		21.87	0.00	(21.87)	(100.00) %	
4115 - Staff Training	1,000.00	0.00	83.00	83.00	100.00 %		689.65	581.00	(108.65)	(18.70) %	
4116 - Membership Dues	170.00	0.00	14.00	14.00	100.00 %		37.50	98.00	60.50	61.73 %	
4117 - Vehicle Maintenance & Repairs	275.00	20.42	23.00	2.58	11.21 %		237.61	161.00	(76.61)	(47.58) %	
4119 - Travel	1,500.00	0.00	125.00	125.00	100.00 %		1,391.66	875.00	(516.66)	(59.04) %	
4120 - Bank Fees	500.00	0.00	42.00	42.00	100.00 %		0.00	294.00	294.00	100.00 %	
4121 - Eviction	250.00	0.00	21.00	21.00	100.00 %		0.00	147.00	147.00	100.00 %	
4122 - Resident Screening Services	471.00	0.00	39.00	39.00	100.00 %		176.64	273.00	96.36	35.29 %	
4125 - Audit Fees	7,500.00	0.00	625.00	625.00	100.00 %		7,500.00	4,375.00	(3,125.00)	(71.42) %	
4126 - Legal Fees	10,260.00	855.00	855.00	0.00	0.00 %		7,039.27	5,985.00	(1,054.27)	(17.61) %	
4127 - Tax Prep Fees	1,500.00	0.00	125.00	125.00	100.00 %		1,500.00	875.00	(625.00)	(71.42) %	
4129 - Fuel	360.00	95.93	30.00	(65.93)	(219.76) %		419.66	210.00	(209.66)	(99.83) %	
4130 - Late Fees	0.00	10.00	0.00	(10.00)	(100.00) %		10.00	0.00	(10.00)	(100.00) %	
4132 - Employee Gifts	0.00	45.27	0.00	(45.27)	(100.00) %		91.88	0.00	(91.88)	(100.00) %	
4134 - Contract Costs - Admin	0.00	120.00	0.00	(120.00)	(100.00) %	Compliance temp reviewed files not budgeted for.	165.00	0.00	(165.00)	(100.00) %	

THF Townepark Kingsland Holdings

Budget Comparison

July 31, 2023

168 - Townepark Kingsland
Kingsland, Texas

168--THF Townepark Kingsland Holdings

	Year Ending		168--THF Townepark Kingsland Holdings				Month Ending		Year To Date		
	12/31/2023		Month Ending 07/31/2023		Month Ending 07/31/2023		07/31/2023		Year to Date 07/31/2023		
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4138 - Answering Service	0.00	150.00	0.00	(150.00)	(100.00) %	Was budgeted in telephone/fax but has its own gl code now.	1,200.00	0.00	(1,200.00)	(100.00) %	1-2023 Answering service charge - was budgeted into the annual phone budget.
4250 - Resident Services Fee - THF	3,800.00	316.67	317.00	0.33	0.10 %		2,216.69	2,219.00	2.31	0.10 %	
4258 - Resident Services - Supplies	0.00	155.90	0.00	(155.90)	(100.00) %	Expense for resident services and activities. Cards and flowers for tenant passing.	817.29	0.00	(817.29)	(100.00) %	
Total Administrative Expenses	84,655.00	7,708.74	7,056.00	(652.74)	(9.25) %		62,077.88	49,392.00	(12,685.88)	(25.68) %	
Marketing Expenses											
4200 - Signage	500.00	0.00	42.00	42.00	100.00 %		306.38	294.00	(12.38)	(4.21) %	
4201 - Printed Material	727.00	61.74	61.00	(0.74)	(1.21) %		406.27	427.00	20.73	4.85 %	
4202 - Internet Advertising	666.00	54.00	56.00	2.00	3.57 %		398.00	392.00	(6.00)	(1.53) %	
4203 - Flags/Poles	708.00	0.00	59.00	59.00	100.00 %		4.23	413.00	408.77	98.97 %	
4204 - Advertising - Other	500.00	0.00	42.00	42.00	100.00 %		0.00	294.00	294.00	100.00 %	
Total Marketing Expenses	3,101.00	115.74	260.00	144.26	55.48 %		1,114.88	1,820.00	705.12	38.74 %	
Utilities											
4300 - Utilities - Electric Vacancies	1,200.00	0.00	100.00	100.00	100.00 %		458.58	700.00	241.42	34.48 %	
4301 - Utilities - Electric - Office/Other	6,000.00	591.20	500.00	(91.20)	(18.24) %		3,050.90	3,500.00	449.10	12.83 %	
4315 - Utilities - Water	60,100.00	5,459.66	6,500.00	1,040.34	16.00 %	Applied to charges for water usage.	27,867.10	34,400.00	6,532.90	18.99 %	
4325 - Utilities - Sewer	24,000.00	1,976.00	2,000.00	24.00	1.20 %		13,832.00	14,000.00	168.00	1.20 %	
4340 - Utilities - Trash	15,600.00	1,333.86	1,300.00	(33.86)	(2.60) %		9,093.40	9,100.00	6.60	0.07 %	
4341 - Utilities - Other	360.00	8.82	30.00	21.18	70.60 %		55.59	210.00	154.41	73.52 %	
Total Utilities	107,260.00	9,369.54	10,430.00	1,060.46	10.16 %		54,357.57	61,910.00	7,552.43	12.19 %	
Operating & Maintenance Expenses											
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	0.00	0.00	0.00	0.00 %		37.10	0.00	(37.10)	(100.00) %	
4452 - Make-Ready - Appliances	1,000.00	0.00	83.00	83.00	100.00 %		492.10	581.00	88.90	15.30 %	
4453 - Make-Ready - Electrical	0.00	0.00	0.00	0.00	0.00 %		260.07	0.00	(260.07)	(100.00) %	
4454 - Make-Ready - Plumbing	50.00	0.00	4.00	4.00	100.00 %		415.64	28.00	(387.64)	(1,384.42) %	
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	4,396.00	3,127.32	71.14 %	
4458 - Make-Ready - Painting	500.00	0.00	42.00	42.00	100.00 %		14.42	294.00	279.58	95.09 %	
4459 - Make- Ready - Cleaning	300.00	0.00	25.00	25.00	100.00 %		125.00	175.00	50.00	28.57 %	
4460 - Make-Ready - Other	200.00	0.00	17.00	17.00	100.00 %		0.00	119.00	119.00	100.00 %	
4464 - Make Ready - Window Treatments	800.00	72.16	67.00	(5.16)	(7.70) %		291.04	469.00	177.96	37.94 %	
4465 - Make Ready - Doors/Locks/Keys	100.00	0.00	8.00	8.00	100.00 %		20.88	56.00	35.12	62.71 %	
Total Operating & Maintenance Expenses	10,490.00	72.16	874.00	801.84	91.74 %		2,993.86	6,118.00	3,124.14	51.06 %	
Maintenance & Repairs											
4400 - Materials - Hardware	440.00	10.14	37.00	26.86	72.59 %		290.90	259.00	(31.90)	(12.31) %	
4401 - Materials - A/C	4,166.00	361.90	347.00	(14.90)	(4.29) %		1,992.10	2,429.00	436.90	17.98 %	
4402 - Materials - Appliances	5,325.00	142.49	444.00	301.51	67.90 %	applied to expenses for appliances.	1,494.36	3,108.00	1,613.64	51.91 %	
4403 - Materials - Electrical	345.00	0.00	29.00	29.00	100.00 %		25.62	203.00	177.38	87.37 %	

THF Townepark Kingsland Holdings

Budget Comparison

July 31, 2023

168 - Townepark Kingsland
Kingsland, Texas

168--THF Townepark Kingsland Holdings

	Year Ending		Month Ending				Month Ending				Year To Date
	12/31/2023		Month Ending 07/31/2023		Month Ending 07/31/2023		Month Ending 07/31/2023		Year to Date 07/31/2023		07/31/2023
	Budget	Actual	Budget	Variance	%	Budget	Actual	Budget	Variance	%	Budget variance note
4404 - Materials - Plumbing	2,463.00	91.84	205.00	113.16	55.20 %		3,220.29	1,435.00	(1,785.29)	(124.41) %	purchases for plumbing supplies.
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	56.00	(19.92)	(35.57) %	
4407 - Materials - Paint	100.00	0.00	8.00	8.00	100.00 %		368.44	56.00	(312.44)	(557.92) %	
4408 - Materials - Janitorial	600.00	0.00	50.00	50.00	100.00 %		87.39	350.00	262.61	75.03 %	
4409 - Materials - Landscaping & Irrigation	600.00	427.40	50.00	(377.40)	(754.80) %	Landscape charges.	2,787.24	350.00	(2,437.24)	(696.35) %	
4410 - Materials - Smoke Alarms	500.00	0.00	42.00	42.00	100.00 %		37.98	294.00	256.02	87.08 %	
4411 - Materials - Drywall Repair	0.00	18.59	0.00	(18.59)	(100.00) %		239.72	0.00	(239.72)	(100.00) %	
4412 - Materials - Screens	247.00	0.00	21.00	21.00	100.00 %		0.00	147.00	147.00	100.00 %	
4413 - Materials - Doors/Locks/Keys	300.00	0.00	25.00	25.00	100.00 %		37.93	175.00	137.07	78.32 %	
4414 - Materials - Light Bulbs/Fixtures	515.00	78.62	43.00	(35.62)	(82.83) %		754.37	301.00	(453.37)	(150.62) %	
4416 - Materials - Other	450.00	0.00	38.00	38.00	100.00 %		86.33	266.00	179.67	67.54 %	
4417 - Small Tools	250.00	232.74	21.00	(211.74)	(1,008.28) %	Expenses for the purchase of small tools.	1,036.75	147.00	(889.75)	(605.27) %	
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	1,363.72	1,368.00	4.28	0.31 %		12,629.32	9,576.00	(3,053.32)	(31.88) %	
Contract Costs											
4500 - Contract Costs - Pest Control	2,480.00	165.00	207.00	42.00	20.28 %		2,355.00	1,449.00	(906.00)	(62.52) %	
4501 - Contract Costs - Landscaping	30,800.00	0.00	2,567.00	2,567.00	100.00 %		14,312.82	17,969.00	3,656.18	20.34 %	
4502 - Contract Costs - Irrigation	2,500.00	0.00	208.00	208.00	100.00 %		1,314.00	1,456.00	142.00	9.75 %	
4504 - Contract Costs - A/C Repair	4,000.00	0.00	333.00	333.00	100.00 %		456.00	2,331.00	1,875.00	80.43 %	
4505 - Contract Costs - A/C Replacement	15,000.00	0.00	1,250.00	1,250.00	100.00 %		2,431.00	8,750.00	6,319.00	72.21 %	
4506 - Contract Costs - Plumbing	2,150.00	0.00	179.00	179.00	100.00 %		236.00	1,253.00	1,017.00	81.16 %	
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	350.00	237.50	67.85 %	
4513 - Contract Costs - Vinyl Replacement	1,000.00	0.00	83.00	83.00	100.00 %		0.00	581.00	581.00	100.00 %	
4516 - Contract Costs - Custodian	5,250.00	749.00	438.00	(311.00)	(71.00) %	Expenses for cleaning cost.	1,605.00	3,066.00	1,461.00	47.65 %	
4520 - Contract Costs - Fire Extinguishers	0.00	146.14	0.00	(146.14)	(100.00) %	Installation of fire extinguishers.	146.14	0.00	(146.14)	(100.00) %	
4522 - Contract Costs - Glass	807.00	599.42	67.00	(532.42)	(794.65) %	Replaced damaged windows.	2,443.72	469.00	(1,974.72)	(421.04) %	
4524 - Contract Costs - Other	1,000.00	0.00	83.00	83.00	100.00 %		2,595.86	581.00	(2,014.86)	(346.79) %	
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	1,659.56	5,465.00	3,805.44	69.63 %		29,145.53	38,255.00	9,109.47	23.81 %	
Taxes & Insurance											
4600 - Property Insurance	56,000.00	2,563.52	4,667.00	2,103.48	45.07 %		17,944.64	32,669.00	14,724.36	45.07 %	
Total Taxes & Insurance	56,000.00	2,563.52	4,667.00	2,103.48	45.07 %		17,944.64	32,669.00	14,724.36	45.07 %	
Total Operating Expenses	457,317.00	32,842.96	39,605.00	6,762.04	17.07 %		252,176.01	266,135.00	13,958.99	5.24 %	
Net Operating Income (Loss)	174,002.00	20,896.34	13,005.00	7,891.34	60.67 %		110,894.08	102,135.00	8,759.08	8.57 %	
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)	395,206.00	(396,974.96)	(100.44) %	
Total Non-Operating Income	677,500.00	0.00	56,458.00	(56,458.00)	(100.00) %		(1,768.96)	395,206.00	(396,974.96)	(100.44) %	

THF Townepark Kingsland Holdings

Budget Comparison

July 31, 2023

168 - Townepark Kingsland
Kingsland, Texas

168--THF Townepark Kingsland Holdings

	168--THF Townepark Kingsland Holdings				Month Ending		Year To Date			
	Year Ending	Month Ending 07/31/2023			Month Ending	07/31/2023	Year to Date 07/31/2023			07/31/2023
	12/31/2023	Actual	Budget	Variance	07/31/2023	Budget variance note	Actual	Budget	Variance	Budget variance note
	Budget				%				%	
Non-Operating Expenses										
Capital Expenditures										
3327 - Insurance Proceeds	0.00	0.00	0.00	0.00	0.00 %		(513,105.91)	0.00	513,105.91	100.00 %
4735 - Capital Expenditures	677,500.00	10,840.55	56,458.00	45,617.45	80.79 %	The playground expense is for KT not TPK and needs to be moved accordingly - TPK will be billed by KT for the amount	20,557.80	395,206.00	374,648.20	94.79 %
4736 - Insurance Claims	0.00	2,400.00	0.00	(2,400.00)	(100.00) %	Expenses for insurance claims.	2,400.00	0.00	(2,400.00)	(100.00) %
Total Capital Expenditures	677,500.00	13,240.55	56,458.00	43,217.45	76.54 %		(490,148.11)	395,206.00	885,354.11	224.02 %
Depreciation & Amortization										
4710 - Depreciation	108,110.00	(19,190.24)	9,009.00	28,199.24	313.01 %		22,439.84	63,063.00	40,623.16	64.41 %
4715 - Amortization	3,257.00	3,065.83	271.00	(2,794.83)	(1,031.30) %		21,460.81	1,897.00	(19,563.81)	(1,031.30) %
Total Depreciation & Amortization	111,367.00	(16,124.41)	9,280.00	25,404.41	273.75 %		43,900.65	64,960.00	21,059.35	32.41 %
Debt Services										
4700 - Mortgage Interest #1	180,000.00	16,758.42	15,000.00	(1,758.42)	(11.72) %		112,679.09	105,000.00	(7,679.09)	(7.31) %
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	180,000.00	16,758.42	15,000.00	(1,758.42)	(11.72) %		113,854.09	105,000.00	(8,854.09)	(8.43) %
Total Non-Operating Expenses	968,867.00	13,874.56	80,738.00	66,863.44	82.81 %		(332,393.37)	565,166.00	897,559.37	158.81 %
Net Income (Loss)	(117,365.00)	7,021.78	(11,275.00)	18,296.78	162.27 %		441,518.49	(67,825.00)	509,343.49	750.96 %

6-2023 Adjustment per 2022 audit

6-2023 Variable interest rate with bridge loan 7-2023 Variable interest rate until permanent financing is in place.

Oak Grove Apartments Comparative Balance Sheet

July 31, 2023

	Current Month 07/31/2023	Prior Month 06/30/2023
Assets		
Current Assets		
Cash		
1000 - Cash - Operating SSBT 0115	56,660.96	24,714.44
1007 - Cash - TOG DEV FSB 2319	112.13	112.13
1015 - Cash - Tenant Sec Dep SSBT 6024	12,902.87	11,451.85
Total Cash	<u>69,675.96</u>	<u>36,278.42</u>
Accounts Receivable		
1200 - A/R - Tenant	1,050.00	1,249.00
Total Accounts Receivable	<u>1,050.00</u>	<u>1,249.00</u>
Deposits & Escrows		
1450 - Deposits	9,050.00	9,050.00
Total Deposits & Escrows	<u>9,050.00</u>	<u>9,050.00</u>
Total Current Assets	79,775.96	46,577.42
Fixed Assets		
1600 - Land	141,239.53	141,239.53
1610 - Building	11,017,542.94	11,017,542.94
Total Fixed Assets	<u>11,158,782.47</u>	<u>11,158,782.47</u>
Total Fixed Assets	<u>11,158,782.47</u>	<u>11,158,782.47</u>
Total Assets	<u>11,238,558.43</u>	<u>11,205,359.89</u>

Oak Grove Apartments Comparative Balance Sheet

July 31, 2023

	Current Month 07/31/2023	Prior Month 06/30/2023
Liabilities & Equity		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	2,540.77	1,473.60
2001 - A/P – THFHMC	(48,801.46)	(56,729.68)
2051 - A/P - Misc	0.00	253.62
2068 - A/P - THF Housing Development Corp	244.63	244.63
2503 - A/P - Chase 7187	177.60	311.90
2569 - A/P - Elan 6620	176.15	502.34
Total Current Liabilities	(45,662.31)	(53,943.59)
Other Current Liabilities		
2100 - Prepaid Rent	3,570.00	6,751.00
2200 - Tenant Security Deposits	12,700.00	11,450.00
2226 - Accrued Interest - BHHH	644,098.80	644,098.80
Total Other Current Liabilities	660,368.80	662,299.80
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	11,126,521.42	11,120,171.14
Equity		
2911 - ILP Capital - BHHH	10,707.50	10,707.50
Retained Earnings	(11,762.85)	(11,762.85)
Current Net Income	113,092.36	86,244.10
Total Equity	112,037.01	85,188.75
Total Liabilities & Equity	11,238,558.43	11,205,359.89

Oak Grove Apartments
Budget Comparison
July 31, 2023
164 - Oak Grove Apartments
Marble Falls, Texas

	164--Oak Grove Apartments										
	Year Ending				Month Ending		Month Ending				Year To Date
	12/31/2023	Month Ending 07/31/2023			Month Ending	07/31/2023	Year to Date 07/31/2023				07/31/2023
Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note	
Income											
Rental Income											
3000 - Scheduled Rent	911,304.00	79,172.00	75,942.00	3,230.00	4.25 %		574,282.00	531,594.00	42,688.00	8.03 %	
Total Rental Income	911,304.00	79,172.00	75,942.00	3,230.00	4.25 %		574,282.00	531,594.00	42,688.00	8.03 %	
Vacancy, Losses & Concessions											
3010 - Loss to Lease	(69,048.00)	(3,725.47)	(5,754.00)	2,028.53	35.25 %	Residents on Housing from TCT not able to charge max rents.	(31,789.47)	(40,278.00)	8,488.53	21.07 %	
3015 - Vacancy Loss	(211,116.00)	(29,533.00)	(17,593.00)	(11,940.00)	(67.86) %	Property is still in lease up.	(369,901.90)	(123,151.00)	(246,750.90)	(200.36) %	
3030 - Rental Concessions: Tenant	0.00	(1,050.00)	0.00	(1,050.00)	(100.00) %	New tenant concessions for move in specials.	55,500.00	0.00	55,500.00	100.00 %	
3035 - Rental Concessions: Employee	0.00	(850.00)	0.00	(850.00)	(100.00) %	Employee rental concession	(3,400.00)	0.00	(3,400.00)	(100.00) %	
3050 - Bad Debt	(5,004.00)	(970.00)	(417.00)	(553.00)	(132.61) %	Resident moved out unexpectedly with charges written off to bad debt	(970.00)	(2,919.00)	1,949.00	66.76 %	
Total Vacancy, Losses & Concessions	(285,168.00)	(36,128.47)	(23,764.00)	(12,364.47)	(52.03) %		(350,561.37)	(166,348.00)	(184,213.37)	(110.73) %	
Net Rental Income	626,136.00	43,043.53	52,178.00	(9,134.47)	(17.50) %		223,720.63	365,246.00	(141,525.37)	(38.74) %	
Tenant Fees											
3200 - Late Fees	48.00	435.00	4.00	431.00	10,775.00 %	Some residents are paying late.	735.00	28.00	707.00	2,525.00 %	
3205 - NSF Fees	48.00	0.00	4.00	(4.00)	(100.00) %		0.00	28.00	(28.00)	(100.00) %	
3220 - Reletting Fees	0.00	1,020.00	0.00	1,020.00	100.00 %	1 resident broke lease and moved out early due to job loss.	1,020.00	0.00	1,020.00	100.00 %	
3225 - Move-out Charges	0.00	150.00	0.00	150.00	100.00 %	move out charges from one move out.	150.00	0.00	150.00	100.00 %	
3235 - Screening Fees	0.00	125.00	0.00	125.00	100.00 %	\$25 per person app fees	1,385.30	0.00	1,385.30	100.00 %	
Total Tenant Fees	96.00	1,730.00	8.00	1,722.00	21,525.00 %		3,290.30	56.00	3,234.30	5,775.53 %	
Other Income											
3315 - Interest income	0.00	1.02	0.00	1.02	100.00 %		5.15	0.00	5.15	100.00 %	
3325 - Other Income	0.00	30.09	0.00	30.09	100.00 %		(26.54)	0.00	(26.54)	(100.00) %	
Total Other Income	0.00	31.11	0.00	31.11	100.00 %		(21.39)	0.00	(21.39)	(100.00) %	
Total Income	626,232.00	44,804.64	52,186.00	(7,381.36)	(14.14) %		226,989.54	365,302.00	(138,312.46)	(37.86) %	
Expenses											
Payroll & Related											
4000 - Salaries - Manager	21,667.00	1,765.67	1,806.00	40.33	2.23 %		12,908.26	12,642.00	(266.26)	(2.10) %	
4005 - Salaries - Assistant Manager	14,727.00	1,193.63	1,227.00	33.37	2.71 %		3,117.80	8,589.00	5,471.20	63.70 %	
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

Oak Grove Apartments Budget Comparison

July 31, 2023

164 - Oak Grove Apartments
Marble Falls, Texas

164--Oak Grove Apartments

	Year Ending		164--Oak Grove Apartments				Month Ending		Year To Date			
	12/31/2023		Month Ending 07/31/2023		Month Ending 07/31/2023		07/31/2023		Year to Date 07/31/2023		07/31/2023	
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note	
4015 - Salaries - Maintenance	54,044.00	2,471.17	4,504.00	2,032.83	45.13 %	Currently hiring for a maintenance technician	20,403.59	31,528.00	11,124.41	35.28 %		
4020 - Health Insurance	14,956.00	800.87	1,246.00	445.13	35.72 %	Short one full time employee	6,377.67	8,722.00	2,344.33	26.87 %		
4021 - Dental Insurance	1,003.00	0.00	84.00	84.00	100.00 %		0.00	588.00	588.00	100.00 %		
4022 - Vision Insurance	238.00	11.94	20.00	8.06	40.30 %		95.06	140.00	44.94	32.10 %		
4025 - Retirement - Safe Harbor	1,152.00	148.04	96.00	(52.04)	(54.20) %		303.11	672.00	368.89	54.89 %		
4026 - Retirement - Matching	768.00	64.44	64.00	(0.44)	(0.68) %		1,409.56	448.00	(961.56)	(214.63) %		
4027 - Life Insurance	657.00	3.11	55.00	51.89	94.34 %		24.77	385.00	360.23	93.56 %		
4028 - Disability Insurance	0.00	36.75	0.00	(36.75)	(100.00) %		274.68	0.00	(274.68)	(100.00) %		
4030 - Payroll Taxes	2,957.00	457.19	246.00	(211.19)	(85.84) %	short one full time employee	3,497.46	1,722.00	(1,775.46)	(103.10) %		
4032 - Worker's Compensation Insurance	813.00	62.81	68.00	5.19	7.63 %		372.17	476.00	103.83	21.81 %		
4040 - Overtime	1,266.00	163.05	106.00	(57.05)	(53.82) %		1,267.93	742.00	(525.93)	(70.88) %		
4045 - Bonuses	4,500.00	749.55	375.00	(374.55)	(99.88) %	employee quarterly bonuses	982.82	2,625.00	1,642.18	62.55 %		
4061 - Employee Recruiting/Screening	0.00	214.70	0.00	(214.70)	(100.00) %	currently hiring for a maintenance tech-add posted on Indeed.	1,776.52	0.00	(1,776.52)	(100.00) %		
Total Payroll & Related	118,748.00	8,142.92	9,897.00	1,754.08	17.72 %		58,361.38	69,279.00	10,917.62	15.75 %		
Administrative Expenses												
4035 - Uniforms	2,340.00	244.40	195.00	(49.40)	(25.33) %		1,190.59	1,365.00	174.41	12.77 %		
4100 - Management Fees	31,152.00	0.00	2,596.00	2,596.00	100.00 %		0.00	18,172.00	18,172.00	100.00 %		
4101 - Compliance Fee - THF	12,000.00	0.00	1,000.00	1,000.00	100.00 %		0.00	7,000.00	7,000.00	100.00 %		
4103 - Paper	156.00	0.00	13.00	13.00	100.00 %		0.00	91.00	91.00	100.00 %		
4104 - Toner	732.00	0.00	61.00	61.00	100.00 %		0.00	427.00	427.00	100.00 %		
4105 - Postage	84.00	17.12	7.00	(10.12)	(144.57) %		88.25	49.00	(39.25)	(80.10) %		
4106 - Office Supplies	2,196.00	0.00	183.00	183.00	100.00 %		79.55	1,281.00	1,201.45	93.79 %		
4108 - IT Contract	2,244.00	0.00	187.00	187.00	100.00 %		0.00	1,309.00	1,309.00	100.00 %		
4110 - IT Software	5,796.00	372.28	483.00	110.72	22.92 %	RealPage Scanner/OneSite	2,582.15	3,381.00	798.85	23.62 %		
4111 - Telephone & Fax	2,040.00	45.22	170.00	124.78	73.40 %	Verizon	180.88	1,190.00	1,009.12	84.80 %		
4112 - Internet	72.00	0.00	6.00	6.00	100.00 %		47.07	42.00	(5.07)	(12.07) %		
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	238.00	(257.00)	(107.98) %		
4116 - Membership Dues	372.00	0.00	31.00	31.00	100.00 %		1,700.00	217.00	(1,483.00)	(683.41) %		
4117 - Vehicle Maintenance & Repairs	192.00	152.75	16.00	(136.75)	(854.68) %	Replaced battery in company truck and oil change completed.	152.75	112.00	(40.75)	(36.38) %		
4119 - Travel	708.00	0.00	59.00	59.00	100.00 %		826.04	413.00	(413.04)	(100.00) %		
4120 - Bank Fees	252.00	0.00	21.00	21.00	100.00 %		18.73	147.00	128.27	87.25 %		
4121 - Eviction	648.00	154.00	54.00	(100.00)	(185.18) %	Eviction check received. resident paid total balance due, eviction not filed.	154.00	378.00	224.00	59.25 %		
4122 - Resident Screening Services	3,468.00	78.50	289.00	210.50	72.83 %	Screening fees for new applicants	1,832.46	2,023.00	190.54	9.41 %		
4125 - Audit Fees	7,500.00	0.00	625.00	625.00	100.00 %		0.00	4,375.00	4,375.00	100.00 %		

Oak Grove Apartments Budget Comparison

July 31, 2023

164 - Oak Grove Apartments
Marble Falls, Texas

164--Oak Grove Apartments

	Year Ending		164--Oak Grove Apartments				Month Ending		Year To Date			
	12/31/2023		Month Ending 07/31/2023		Month Ending 07/31/2023		07/31/2023		Year to Date 07/31/2023		07/31/2023	
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note	
4126 - Legal Fees	10,800.00	0.00	900.00	900.00	100.00 %		0.00	6,300.00	6,300.00	100.00 %		
4127 - Tax Prep Fees	1,500.00	0.00	125.00	125.00	100.00 %		100.00	875.00	775.00	88.57 %		
4129 - Fuel	2,004.00	0.00	167.00	167.00	100.00 %		63.56	1,169.00	1,105.44	94.56 %		
4132 - Employee Gifts	504.00	0.00	42.00	42.00	100.00 %		14.51	294.00	279.49	95.06 %		
4134 - Contract Costs - Admin	504.00	0.00	42.00	42.00	100.00 %		0.00	294.00	294.00	100.00 %		
4250 - Resident Services Fee - THF	3,996.00	0.00	333.00	333.00	100.00 %		0.00	2,331.00	2,331.00	100.00 %		
4258 - Resident Services - Supplies	504.00	0.00	42.00	42.00	100.00 %		0.00	294.00	294.00	100.00 %		
Total Administrative Expenses	92,172.00	1,064.27	7,681.00	6,616.73	86.14 %		9,575.45	53,767.00	44,191.55	82.19 %		
Marketing Expenses												
4200 - Signage	504.00	0.00	42.00	42.00	100.00 %		48.71	294.00	245.29	83.43 %		
4201 - Printed Material	804.00	0.00	67.00	67.00	100.00 %		0.00	469.00	469.00	100.00 %		
4202 - Internet Advertising	660.00	79.00	55.00	(24.00)	(43.63) %		403.00	385.00	(18.00)	(4.67) %		
4203 - Flags/Poles	132.00	0.00	11.00	11.00	100.00 %		0.00	77.00	77.00	100.00 %		
4204 - Advertising - Other	504.00	1,195.09	42.00	(1,153.09)	(2,745.45) %	OG marketing	3,645.89	294.00	(3,351.89)	(1,140.09) %		
Total Marketing Expenses	2,604.00	1,274.09	217.00	(1,057.09)	(487.13) %		4,097.60	1,519.00	(2,578.60)	(169.75) %		
Utilities												
4300 - Utilities - Electric Vacancies	360.00	1,278.89	30.00	(1,248.89)	(4,162.96) %	Unoccupied units	6,411.48	210.00	(6,201.48)	(2,953.08) %		
4301 - Utilities - Electric - Office/Other	7,272.00	147.23	606.00	458.77	75.70 %	Building lights	791.38	4,242.00	3,450.62	81.34 %		
4315 - Utilities - Water	56,304.00	0.00	4,692.00	4,692.00	100.00 %	Still waiting on service to be established in THF name	0.00	32,844.00	32,844.00	100.00 %		
4340 - Utilities - Trash	7,824.00	1,032.08	652.00	(380.08)	(58.29) %	2 x per week	8,467.41	4,564.00	(3,903.41)	(85.52) %		
4341 - Utilities - Other	372.00	0.00	31.00	31.00	100.00 %		28.93	217.00	188.07	86.66 %		
Total Utilities	72,132.00	2,458.20	6,011.00	3,552.80	59.10 %		15,699.20	42,077.00	26,377.80	62.68 %		
Operating & Maintenance Expenses												
4450 - Make-Ready - Hardware	96.00	0.00	8.00	8.00	100.00 %		0.00	56.00	56.00	100.00 %		
4452 - Make-Ready - Appliances	468.00	0.00	39.00	39.00	100.00 %		0.00	273.00	273.00	100.00 %		
4453 - Make-Ready - Electrical	156.00	0.00	13.00	13.00	100.00 %		0.00	91.00	91.00	100.00 %		
4454 - Make-Ready - Plumbing	180.00	0.00	15.00	15.00	100.00 %		0.00	105.00	105.00	100.00 %		
4456 - Make-Ready - Carpet	996.00	0.00	83.00	83.00	100.00 %		0.00	581.00	581.00	100.00 %		
4458 - Make-Ready - Painting	996.00	0.00	83.00	83.00	100.00 %		0.00	581.00	581.00	100.00 %		
4459 - Make-Ready - Cleaning	300.00	0.00	25.00	25.00	100.00 %		0.00	175.00	175.00	100.00 %		
4460 - Make-Ready - Other	456.00	0.00	38.00	38.00	100.00 %		0.00	266.00	266.00	100.00 %		
4461 - Make-Ready - Drywall Repair	48.00	0.00	4.00	4.00	100.00 %		0.00	28.00	28.00	100.00 %		
4464 - Make Ready - Window Treatments	252.00	0.00	21.00	21.00	100.00 %		0.00	147.00	147.00	100.00 %		
4465 - Make Ready - Doors/Locks/Keys	204.00	0.00	17.00	17.00	100.00 %		0.00	119.00	119.00	100.00 %		
Total Operating & Maintenance Expenses	4,152.00	0.00	346.00	346.00	100.00 %		0.00	2,422.00	2,422.00	100.00 %		
Maintenance & Repairs												
4400 - Materials - Hardware	396.00	0.00	33.00	33.00	100.00 %		702.96	231.00	(471.96)	(204.31) %		
4401 - Materials - A/C	3,000.00	109.36	250.00	140.64	56.25 %	Air filters	899.99	1,750.00	850.01	48.57 %		
4402 - Materials - Appliances	1,500.00	0.00	125.00	125.00	100.00 %		0.00	875.00	875.00	100.00 %		
4403 - Materials - Electrical	600.00	0.00	50.00	50.00	100.00 %		0.00	350.00	350.00	100.00 %		
4404 - Materials - Plumbing	1,200.00	5.94	100.00	94.06	94.06 %		55.50	700.00	644.50	92.07 %		
4406 - Materials - Flooring	600.00	0.00	50.00	50.00	100.00 %		0.00	350.00	350.00	100.00 %		
4407 - Materials - Paint	204.00	0.00	17.00	17.00	100.00 %		78.92	119.00	40.08	33.68 %		
4408 - Materials - Janitorial	600.00	0.00	50.00	50.00	100.00 %		0.00	350.00	350.00	100.00 %		
4409 - Materials - Landscaping & Irrigation	96.00	0.00	8.00	8.00	100.00 %		0.00	56.00	56.00	100.00 %		

Oak Grove Apartments Budget Comparison

July 31, 2023

164 - Oak Grove Apartments
Marble Falls, Texas

164--Oak Grove Apartments

	Year Ending					Month Ending					Year To Date
	12/31/2023					07/31/2023					07/31/2023
	Budget	Actual	Budget	Variance	%	Budget	Actual	Budget	Variance	%	Budget variance note
4410 - Materials - Smoke Alarms	96.00	0.00	8.00	8.00	100.00 %		0.00	56.00	56.00	100.00 %	
4411 - Materials - Drywall Repair	96.00	0.00	8.00	8.00	100.00 %		0.00	56.00	56.00	100.00 %	
4412 - Materials - Screens	48.00	0.00	4.00	4.00	100.00 %		0.00	28.00	28.00	100.00 %	
4413 - Materials - Doors/Locks/Keys	204.00	0.00	17.00	17.00	100.00 %		31.07	119.00	87.93	73.89 %	
4414 - Materials - Light Bulbs/Fixtures	300.00	87.78	25.00	(62.78)	(251.12) %		87.78	175.00	87.22	49.84 %	
4415 - Materials - Exterior Lights	300.00	0.00	25.00	25.00	100.00 %		0.00	175.00	175.00	100.00 %	
4416 - Materials - Other	1,500.00	0.00	125.00	125.00	100.00 %		462.38	875.00	412.62	47.15 %	
4417 - Small Tools	252.00	0.00	21.00	21.00	100.00 %		339.33	147.00	(192.33)	(130.83) %	
4418 - Fire Extinguishers	96.00	0.00	8.00	8.00	100.00 %		0.00	56.00	56.00	100.00 %	
4419 - Equipment	24.00	0.00	2.00	2.00	100.00 %		0.00	14.00	14.00	100.00 %	
Total Maintenance & Repairs	11,112.00	203.08	926.00	722.92	78.06 %		2,657.93	6,482.00	3,824.07	58.99 %	
Contract Costs											
4500 - Contract Costs - Pest Control	2,976.00	0.00	248.00	248.00	100.00 %		0.00	1,736.00	1,736.00	100.00 %	
4501 - Contract Costs - Landscaping	28,596.00	2,500.00	2,383.00	(117.00)	(4.90) %		7,500.00	16,681.00	9,181.00	55.03 %	
4504 - Contract Costs - A/C Repair	996.00	0.00	83.00	83.00	100.00 %		0.00	581.00	581.00	100.00 %	
4507 - Contract Costs - Electrical	504.00	0.00	42.00	42.00	100.00 %		0.00	294.00	294.00	100.00 %	
4508 - Contract Costs - Carpet Cleaning	504.00	0.00	42.00	42.00	100.00 %		0.00	294.00	294.00	100.00 %	
4509 - Contract Costs - Carpet Replacement	1,500.00	0.00	125.00	125.00	100.00 %		0.00	875.00	875.00	100.00 %	
4516 - Contract Costs - Custodian	2,604.00	0.00	217.00	217.00	100.00 %		0.00	1,519.00	1,519.00	100.00 %	
4518 - Contract Costs - Fire Monitoring	4,500.00	333.33	375.00	41.67	11.11 %		2,333.31	2,625.00	291.69	11.11 %	
4519 - Contract Costs - Security Alarm	300.00	0.00	25.00	25.00	100.00 %		0.00	175.00	175.00	100.00 %	
4520 - Contract Costs - Fire Extinguishers	300.00	0.00	25.00	25.00	100.00 %		0.00	175.00	175.00	100.00 %	
4524 - Contract Costs - Other	996.00	0.00	83.00	83.00	100.00 %		550.00	581.00	31.00	5.33 %	
Total Contract Costs	43,776.00	2,833.33	3,648.00	814.67	22.33 %		10,383.31	25,536.00	15,152.69	59.33 %	
Taxes & Insurance											
4600 - Property Insurance	0.00	1,980.49	0.00	(1,980.49)	(100.00) %		13,122.31	0.00	(13,122.31)	(100.00) %	
Total Taxes & Insurance	0.00	1,980.49	0.00	(1,980.49)	(100.00) %		13,122.31	0.00	(13,122.31)	(100.00) %	
Total Operating Expenses	344,696.00	17,956.38	28,726.00	10,769.62	37.49 %		113,897.18	201,082.00	87,184.82	43.35 %	
Net Operating Income (Loss)	281,536.00	26,848.26	23,460.00	3,388.26	14.44 %		113,092.36	164,220.00	(51,127.64)	(31.13) %	
Non-Operating Expenses											
Debt Services											
4700 - Mortgage Interest #1	238,500.00	0.00	19,875.00	19,875.00	100.00 %		0.00	139,125.00	139,125.00	100.00 %	
Total Debt Services	238,500.00	0.00	19,875.00	19,875.00	100.00 %		0.00	139,125.00	139,125.00	100.00 %	
Total Non-Operating Expenses	238,500.00	0.00	19,875.00	19,875.00	100.00 %		0.00	139,125.00	139,125.00	100.00 %	
Net Income (Loss)	43,036.00	26,848.26	3,585.00	23,263.26	648.90 %		113,092.36	25,095.00	87,997.36	350.65 %	

THE Resolutions

TEXAS HOUSING FOUNDATION
A Texas Regional Housing Authority
RESOLUTION No. 2023-0801

Ratifying a resolution authorizing Mark Mayfield to execute documents on behalf of THF in order to purchase approximately 18.67 acres of land in Cedar Creek, Texas on U.S. Hwy. 71 on which a multi-family affordable housing development will be built

A. Declarations and Premises:

1. The Texas Housing Foundation is a Texas regional housing authority authorized under state law to provide affordable housing to lower income residents at rents they can afford;

2. The Texas Housing Foundation (“THF”) is exempt from all taxes pursuant to Texas Local Government Code Section 392.005.

3. THF has been provided with an opportunity to participate in the development and operation of a new affordable multi-family housing apartment development in Cedar Creek, Texas and within Bastrop, County (the “Development”) and must acquire a tract of land comprised of approximately 18.67 acres on U.S. Hwy. 71 (the “Land”) in order to accomplish this. As is customary in THF developments, once purchased, THF will hold title to the Land and enter into a long-term ground lease with the owner of the Development. The Development’s owner will secure financing to fund construction of the Development. It is in the best interest of THF and the people it serves to approve, authorize and, to the extent necessary, ratify the resolution attached hereto as **Exhibit A** authorizing the purchase of the Land and authorizing Mark Mayfield to sign all documents and perform all necessary actions on behalf of THF in order to purchase the Land and to build the Development consistent with the stated purpose of THF and its instrumentalities.

B. Resolutions of the Board:

1. In accordance with the purposes of the THF bylaws, associated organizational documents and stated purpose, as well as the laws of the State of Texas, the Board is authorized to approve, authorize and, to the extent necessary, ratify the actions contemplated herein.

2. The Board hereby approves and ratifies the resolution attached hereto as **Exhibit A** that authorizes the Land purchase referenced above.

3. The Board authorizes Mark Mayfield, as the president of THF, to sign all necessary documents on behalf of THF and take all necessary actions in that capacity in order to acquire the Land and to build the Development consistent with the stated purpose of THF and its instrumentalities.

4. The President & 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 August __, 2023.

By: _____

Attest: _____

EXHIBIT A

TEXAS HOUSING FOUNDATION
A Texas Regional Housing Authority
RESOLUTION

Authorizing Mark Mayfield to execute documents on behalf of THF in order to purchase approximately 18.67 acres of land in Cedar Creek, Texas on U.S. Hwy. 71 on which a multi-family affordable housing development will be built

A. Declarations and Premises:

1. The Texas Housing Foundation is a Texas regional housing authority authorized under state law to provide affordable housing to lower income residents at rents they can afford;

2. The Texas Housing Foundation ("THF") is exempt from all taxes pursuant to Texas Local Government Code Section 392.005.

3. THF has been provided with an opportunity to participate in the development and operation of a new affordable multi-family housing apartment development in Cedar Creek, Texas and within Bastrop, County (the "Development") and must acquire a tract of land comprised of approximately 18.67 acres on U.S. Hwy. 71 (the "Land") in order to accomplish this. As is customary in THF developments, once purchased, THF will hold title to the Land and enter into a long-term ground lease with the owner of the Development. The Development's owner will secure financing to fund construction of the Development. It is in the best interest of THF and the people it serves to approve and authorize the purchase of the Land and to authorize Mark Mayfield to sign all documents and perform all necessary actions on behalf of THF in order to purchase the Land and to build the Development consistent with the stated purpose of THF and its instrumentalities.

B. Resolutions of the Board:

1. In accordance with the purposes of the THF bylaws, associated organizational documents and stated purpose, as well as the laws of the State of Texas, the Board is authorized to approve and authorize the actions contemplated herein.

2. The Board hereby approves and, to the extent necessary, ratifies any actions necessary to purchase the Land referenced above.

3. The Board authorizes Mark Mayfield, as the president of THF, to sign all necessary documents on behalf of THF and take all necessary actions in that capacity in order to acquire the Land and to build the Development consistent with the stated purpose of THF and its instrumentalities.

4. The President & 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 August 17, 2023.

By: 

Attest: 

TEXAS HOUSING FOUNDATION
A Texas Regional Housing Authority
RESOLUTION NO. 2023-0802

Authorizing revisions to the Bond Application documents required of development partners seeking a bond issuance from THF Public Facility Corporation

A. Declarations and Premises:

1. The Texas Housing Foundation is a Texas regional housing authority authorized under state law to provide affordable housing to lower income residents at rents they can afford;

2. The Texas Housing Foundation (“THF”) has instrumentalities that it sponsors and maintains control over pursuant to the Texas Local Government Code. The THF Public Facility Corporation (“the Corporation”) is an instrumentality of THF.

3. The Corporation, as an instrumentality of THF, acts as the issuer of private activity bonds for multi-family affordable housing across the state of Texas. In the process of consummating a number of bond transactions, improvements to the process were identified and are now incorporated into the new Bond Application form set.

4. It is considered to be in the best interest of THF, the Corporation, and the constituents they serve to take any and all actions that are or may become reasonably desirable or necessary to effectuate the changes reflected in the new Bond Application form set.

B. Resolutions of the Board:

1. In accordance with the purposes of the THF bylaws and associated organizational documents, the Corporation’s Bylaws, organizational documents, and stated purpose, as well as the laws of the State of Texas, the Board is authorized to approve, ratify, and authorize the actions contemplated herein.

2. The Board authorizes the Corporation to incorporate the proposed changes into the new Bond Application form set.

3. The President & 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 August ____, 2023.

By: _____

Attest: _____

TEXAS HOUSING FOUNDATION
A TEXAS REGIONAL HOUSING AUTHORITY
RESOLUTION No. 2023-0803

THF PUBLIC FACILITY CORPORATION

RESOLUTION EVIDENCING THE CORPORATION'S INTENT TO ISSUE AND SELL ITS MULTIFAMILY HOUSING REVENUE BONDS IN THE AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$35,000,000 FOR THE PURPOSE OF PROVIDING FINANCING FOR THE ACQUISITION, REHABILITATION AND EQUIPPING OF A MULTIFAMILY HOUSING DEVELOPMENT LOCATED IN THE CITY OF SAN ANGELO, TOM GREEN COUNTY, TEXAS; AUTHORIZING AN APPLICATION FOR ALLOCATION OF PRIVATE ACTIVITY BONDS; MAKING CERTAIN APPOINTMENTS AND DESIGNATIONS; AND CONTAINING OTHER PROVISIONS RELATING TO THE SUBJECT

WHEREAS, the THF Public Facility Corporation (the "*Corporation*") was duly incorporated and organized under the Texas Public Facility Corporation Act, Chapter 303, Texas Local Government Code, as amended (the "*Act*") by the Texas Housing Foundation (the "*Sponsor*"), a regional housing authority duly incorporated and organized under the Housing Authorities Law, Chapter 392, Texas Local Government Code, as amended; and

WHEREAS, the Act authorizes the Corporation to issue special revenue bonds to provide financing of public facilities; and

WHEREAS, pursuant to the Act, a "public facility" includes a qualified residential rental project; and

WHEREAS, Sections 103 and 142 of the Internal Revenue Code of 1986, as amended (the "*Code*"), provide that the interest on fully registered, qualified bonds issued by or on behalf of the state or its political subdivisions to finance qualified residential rental developments is excludable from gross income of the bondholders for federal income tax purposes if the requirements of Sections 141-150 of the Code are met; and

WHEREAS, KCG Development, LLC (the "*Applicant*"), has applied to the Corporation to issue not to exceed \$35,000,000 in Multifamily Housing Revenue Bonds (the "*Bonds*") to finance the acquisition, rehabilitation and equipping by THF River Point, LP or another affiliate, assignee or designee of the Applicant (the "*Borrower*"), of a qualified residential rental development located in the City of San Angelo, Tom Green County, Texas (the "*Development*"); and

WHEREAS, the private activity bond "State Ceiling" (as defined in Section 146(d) of the Code) applicable to the State of Texas is subject to allocation, in the manner authorized by Section 146(e) of the Code, pursuant to Chapter 1372, Texas Government Code, as amended (the "*Allocation Act*"); and

WHEREAS, the Allocation Act requires the Corporation, in order to receive an allocation of a portion of the state ceiling for the Bonds and to satisfy the requirements of Section 146(a) of the

Code, to file an Application for Private Activity Bonds (the “*Application for Allocation*”) with the Texas Bond Review Board (the “*TBRB*”); and

WHEREAS, the Board of Directors of the Corporation (the “*Board*”) desires to take action declaring the Corporation’s official intent to issue special revenue bonds to finance the Development on the terms and conditions set out below.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE THF PUBLIC FACILITY CORPORATION:

1. The Board finds and declares that the issuance of the Bonds to finance the Development will promote the public purposes of the Corporation under the Act, including assisting persons of low and moderate income in the State of Texas to obtain decent, safe and sanitary housing at rentals they can afford.

2. The Corporation declares its official intent to issue the Bonds in an amount not to exceed \$35,000,000 in one or more series, which amount is estimated to be sufficient (i) to fund a loan to finance a portion of the costs in connection with the acquisition, rehabilitation and equipping of the Development by the Borrower; (ii) to fund certain reserves for the benefit of the holders of the Bonds; and (iii) to pay certain costs incurred in connection with issuance of the Bonds. The Bonds may be issued in 2024 or in future years in accordance with state and federal laws governing the carryforward of private activity volume cap.

3. The Bonds will be special, limited obligations of the Corporation payable solely from revenue received by the Corporation from or in connection with its loan, from other funds obtained by exercising its remedies in case of default on the loan, or from such other revenue and resources of the Corporation as may be expressly pledged by the Corporation to secure payment of the Bonds.

4. The Bonds will be issued in minimum denominations determined by the Corporation; will be fully registered upon issue; will bear interest at the rates, payable on such dates, and mature, all as may be determined by the Corporation; and will be subject to earlier redemption on such terms and conditions as the Corporation may prescribe.

5. The directors, officers, employees and agents of the Corporation shall not be individually liable for repayment of the Bonds. The Bonds shall not constitute a debt, moral obligation, or pledge or loan of the credit of the State of Texas, the sponsoring local subdivisions of the Corporation or of any other political subdivision of the State of Texas.

6. Issuance of the Bonds is conditioned on:

(i) The Applicant’s and the Borrower’s satisfaction of the Corporation’s requirements for the issuance of the Bonds.

(ii) The Borrower's receipt from the TBRB of an allocation under the state's volume cap imposed by Section 146 of the Code in an amount equal to the total principal amount of the Bonds.

(iii) If the Borrower applies for low income housing tax credits ("*LIHTC*") for the Development, the Borrower's receipt of credits from the Texas Department of Housing and Community Affairs.

(iv) The Applicant's and the Borrower's satisfaction of the requirements relating to the public hearing and approval of the chief elected executive officer, regulatory approvals, rating or private placement and other requirements described in the Corporation's Instructions and Application Form.

(v) The Borrower providing the Corporation with the opinion of Chapman and Cutler LLP to the effect that interest on the Bonds will be excludable from the gross income of the holders of the Bonds.

(vi) The Board adopting a bond resolution evidencing final approval of the Bonds and the financing of the Development, the adoption of the bond resolution being within the sole discretion of the Board.

(vii) The Board of Directors of the Sponsor adopting a resolution evidencing final approval of the issuance of the Bonds by the Corporation and the financing of the Development, the adoption of such resolution being within the sole discretion of the Board of Directors of the Sponsor.

(viii) The Applicant and the Borrower making arrangements satisfactory to the Corporation for management of the Development.

(ix) The Applicant and the Borrower retaining retaining Chapman and Cutler LLP as bond counsel ("*Bond Counsel*") and retaining a trustee or fiscal agent for the Bonds selected by the Corporation.

(x) The Borrower executing a tax compliance procedures agreement prior to issuance of the Bonds.

(xi) A wholly-owned subsidiary of the Sponsor or a nonprofit affiliate thereof serving as the general partner of the Borrower.

(xii) The Sponsor obtaining a resolution and cooperation agreement from the applicable municipality, county, housing authority or political subdivision as set forth in Section 392.017, Section 392.019 and Section 392.059 of Chapter 392, Texas Local Government Code.

7. The Board finds and declares that this Resolution expresses its official intent to issue the Bonds and to provide reimbursement for expenditures in connection with the Development

with proceeds of the Bonds, within the meaning of Section 1.150-2, Title 26, Code of Federal Regulations.

8. The Board designates the President and Chief Executive Officer of the Corporation, or his designee, to serve as hearing officer for the public hearing.

9. The Board hereby authorizes Bond Counsel to file the Application for Allocation with respect to the Bonds with the TBRB for an allocation of 2024 state ceiling or in such other year as determined necessary by the President and Chief Executive Officer of the Corporation.

10. The Board hereby appoints Bond Counsel to act as authorized representative for the purposes of the Application for Allocation to act on behalf of the Corporation on specific correspondence as requested by the TBRB.

11. This Resolution is not an indication by the Board of the Sponsor's willingness or intent to participate in the ownership of the Development, which may only be evidenced by the Sponsor's execution and delivery of a memorandum of understanding to the Applicant.

12. This Resolution expires, and is no longer effective, if the Applicant withdraws its Application to finance the Development; if the Borrower does not receive an allocation reservation from the TBRB or the LIHTC applied for from the Texas Department of Housing and Community Affairs; if the reservation or LIHTC are withdrawn, cancelled, or expire before the Bonds are issued; or if the Corporation does not issue the Bonds within 180 days from the date of the allocation reservation from the TBRB and the Corporation takes affirmative action to terminate this Resolution, in its sole discretion. All action taken by the Corporation on the Application for Allocation expires when this Resolution expires.

[Remainder of Page Intentionally Left Blank]

ADOPTED the 29th day of August, 2023.

THE PUBLIC FACILITY CORPORATION

By: _____
Mark Mayfield
President and Chief Executive Officer

Attest:

By: _____
Griff Morris
Secretary

**THE
Housing
Development
Corporation**

THF Housing Development Corporation

Minutes of Meeting of the Board of Directors

July 27, 2023

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

ABSENT: None

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

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 June 27, 2023. Griff Morris moved to approve the minutes as presented. Phil Woods seconded the motion. 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 July 27, 2023.

Susan Hamm, Chair

Attest: _____
Griff Morris, Secretary

**THE
Public
Facility
Corporation**

THF Public Facility Corporation
Minutes of Meeting of the Board of Directors
June 27, 2023

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

ABSENT: None

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

- 2. Discussion and possible approval of minutes of the meeting held on
May 30, 2023.** Griff Morris moved to approve the minutes as presented. Phil
Woods seconded the motion. Upon vote the motion passed unanimously.
- 3. Discussion and possible approval of Resolution 2023-0601 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.

ADJOURN: Susan Hamm adjourned the meeting.

CERTIFICATION OF MINUTES

I HEREBY CERTIFY that I am the currently elected Chair of the Board of Directors of the THF Public Facility Corporation and the foregoing minutes of the proceedings of the meeting of the Board of Directors of the THF Public Facility are accurate and adopted by the Board of Directors at the duly called meeting held on June 27, 2023.

Susan Hamm, Chair

Attest: _____
Griff Morris, Secretary

**THF PUBLIC FACILITY CORPORATION
RESOLUTION NO. 2023-0801**

Authorizing revisions to the Bond Application documents required of development partners seeking a bond issuance from THF Public Facility Corporation

A. Declarations and Premises:

1. The Texas Housing Foundation is a Texas regional housing authority authorized under state law to provide affordable housing to lower income residents at rents they can afford;

2. The Texas Housing Foundation (“THF”) has instrumentalities that it sponsors and maintains control over pursuant to the Texas Local Government Code. The THF Public Facility Corporation (“the Corporation”) is an instrumentality of THF.

3. The Corporation, as an instrumentality of THF, acts as the issuer of private activity bonds for multi-family affordable housing across the state of Texas. In the process of consummating a number of bond transactions, improvements to the process were identified and are now incorporated into the new Bond Application form set.

4. It is considered to be in the best interest of THF, the Corporation, and the constituents they serve to take any and all actions that are or may become reasonably desirable or necessary to effectuate the changes reflected in the new Bond Application form set.

B. Resolutions of the Board:

1. In accordance with the purposes of the THF bylaws and associated organizational documents, the Corporation’s Bylaws, organizational documents, and stated purpose, as well as the laws of the State of Texas, the Board is authorized to approve, ratify, and authorize the actions contemplated herein.

2. The Board authorizes the Corporation to incorporate the proposed changes into the new Bond Application form set.

3. The President & 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 August ____, 2023.

By:_____

Attest:_____

THF PUBLIC FACILITY CORPORATION

RESOLUTION NO. 2023-0802

RESOLUTION EVIDENCING THE CORPORATION'S INTENT TO ISSUE AND SELL ITS MULTIFAMILY HOUSING REVENUE BONDS IN THE AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$35,000,000 FOR THE PURPOSE OF PROVIDING FINANCING FOR THE ACQUISITION, REHABILITATION AND EQUIPPING OF A MULTIFAMILY HOUSING DEVELOPMENT LOCATED IN THE CITY OF SAN ANGELO, TOM GREEN COUNTY, TEXAS; AUTHORIZING AN APPLICATION FOR ALLOCATION OF PRIVATE ACTIVITY BONDS; MAKING CERTAIN APPOINTMENTS AND DESIGNATIONS; AND CONTAINING OTHER PROVISIONS RELATING TO THE SUBJECT

WHEREAS, the THF Public Facility Corporation (the "*Corporation*") was duly incorporated and organized under the Texas Public Facility Corporation Act, Chapter 303, Texas Local Government Code, as amended (the "*Act*") by the Texas Housing Foundation (the "*Sponsor*"), a regional housing authority duly incorporated and organized under the Housing Authorities Law, Chapter 392, Texas Local Government Code, as amended; and

WHEREAS, the Act authorizes the Corporation to issue special revenue bonds to provide financing of public facilities; and

WHEREAS, pursuant to the Act, a "public facility" includes a qualified residential rental project; and

WHEREAS, Sections 103 and 142 of the Internal Revenue Code of 1986, as amended (the "*Code*"), provide that the interest on fully registered, qualified bonds issued by or on behalf of the state or its political subdivisions to finance qualified residential rental developments is excludable from gross income of the bondholders for federal income tax purposes if the requirements of Sections 141-150 of the Code are met; and

WHEREAS, KCG Development, LLC (the "*Applicant*"), has applied to the Corporation to issue not to exceed \$35,000,000 in Multifamily Housing Revenue Bonds (the "*Bonds*") to finance the acquisition, rehabilitation and equipping by THF River Point, LP or another affiliate, assignee or designee of the Applicant (the "*Borrower*"), of a qualified residential rental development located in the City of San Angelo, Tom Green County, Texas (the "*Development*"); and

WHEREAS, the private activity bond "State Ceiling" (as defined in Section 146(d) of the Code) applicable to the State of Texas is subject to allocation, in the manner authorized by Section 146(e) of the Code, pursuant to Chapter 1372, Texas Government Code, as amended (the "*Allocation Act*"); and

WHEREAS, the Allocation Act requires the Corporation, in order to receive an allocation of a portion of the state ceiling for the Bonds and to satisfy the requirements of Section 146(a) of the

Code, to file an Application for Private Activity Bonds (the “*Application for Allocation*”) with the Texas Bond Review Board (the “*TBRB*”); and

WHEREAS, the Board of Directors of the Corporation (the “*Board*”) desires to take action declaring the Corporation’s official intent to issue special revenue bonds to finance the Development on the terms and conditions set out below.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE THF PUBLIC FACILITY CORPORATION:

1. The Board finds and declares that the issuance of the Bonds to finance the Development will promote the public purposes of the Corporation under the Act, including assisting persons of low and moderate income in the State of Texas to obtain decent, safe and sanitary housing at rentals they can afford.

2. The Corporation declares its official intent to issue the Bonds in an amount not to exceed \$35,000,000 in one or more series, which amount is estimated to be sufficient (i) to fund a loan to finance a portion of the costs in connection with the acquisition, rehabilitation and equipping of the Development by the Borrower; (ii) to fund certain reserves for the benefit of the holders of the Bonds; and (iii) to pay certain costs incurred in connection with issuance of the Bonds. The Bonds may be issued in 2024 or in future years in accordance with state and federal laws governing the carryforward of private activity volume cap.

3. The Bonds will be special, limited obligations of the Corporation payable solely from revenue received by the Corporation from or in connection with its loan, from other funds obtained by exercising its remedies in case of default on the loan, or from such other revenue and resources of the Corporation as may be expressly pledged by the Corporation to secure payment of the Bonds.

4. The Bonds will be issued in minimum denominations determined by the Corporation; will be fully registered upon issue; will bear interest at the rates, payable on such dates, and mature, all as may be determined by the Corporation; and will be subject to earlier redemption on such terms and conditions as the Corporation may prescribe.

5. The directors, officers, employees and agents of the Corporation shall not be individually liable for repayment of the Bonds. The Bonds shall not constitute a debt, moral obligation, or pledge or loan of the credit of the State of Texas, the sponsoring local subdivisions of the Corporation or of any other political subdivision of the State of Texas.

6. Issuance of the Bonds is conditioned on:

(i) The Applicant’s and the Borrower’s satisfaction of the Corporation’s requirements for the issuance of the Bonds.

(ii) The Borrower's receipt from the TBRB of an allocation under the state's volume cap imposed by Section 146 of the Code in an amount equal to the total principal amount of the Bonds.

(iii) If the Borrower applies for low income housing tax credits ("*LIHTC*") for the Development, the Borrower's receipt of credits from the Texas Department of Housing and Community Affairs.

(iv) The Applicant's and the Borrower's satisfaction of the requirements relating to the public hearing and approval of the chief elected executive officer, regulatory approvals, rating or private placement and other requirements described in the Corporation's Instructions and Application Form.

(v) The Borrower providing the Corporation with the opinion of Chapman and Cutler LLP to the effect that interest on the Bonds will be excludable from the gross income of the holders of the Bonds.

(vi) The Board adopting a bond resolution evidencing final approval of the Bonds and the financing of the Development, the adoption of the bond resolution being within the sole discretion of the Board.

(vii) The Board of Directors of the Sponsor adopting a resolution evidencing final approval of the issuance of the Bonds by the Corporation and the financing of the Development, the adoption of such resolution being within the sole discretion of the Board of Directors of the Sponsor.

(viii) The Applicant and the Borrower making arrangements satisfactory to the Corporation for management of the Development.

(ix) The Applicant and the Borrower retaining retaining Chapman and Cutler LLP as bond counsel ("*Bond Counsel*") and retaining a trustee or fiscal agent for the Bonds selected by the Corporation.

(x) The Borrower executing a tax compliance procedures agreement prior to issuance of the Bonds.

(xi) A wholly-owned subsidiary of the Sponsor or a nonprofit affiliate thereof serving as the general partner of the Borrower.

(xii) The Sponsor obtaining a resolution and cooperation agreement from the applicable municipality, county, housing authority or political subdivision as set forth in Section 392.017, Section 392.019 and Section 392.059 of Chapter 392, Texas Local Government Code.

7. The Board finds and declares that this Resolution expresses its official intent to issue the Bonds and to provide reimbursement for expenditures in connection with the Development

with proceeds of the Bonds, within the meaning of Section 1.150-2, Title 26, Code of Federal Regulations.

8. The Board designates the President and Chief Executive Officer of the Corporation, or his designee, to serve as hearing officer for the public hearing.

9. The Board hereby authorizes Bond Counsel to file the Application for Allocation with respect to the Bonds with the TBRB for an allocation of 2024 state ceiling or in such other year as determined necessary by the President and Chief Executive Officer of the Corporation.

10. The Board hereby appoints Bond Counsel to act as authorized representative for the purposes of the Application for Allocation to act on behalf of the Corporation on specific correspondence as requested by the TBRB.

11. This Resolution is not an indication by the Board of the Sponsor's willingness or intent to participate in the ownership of the Development, which may only be evidenced by the Sponsor's execution and delivery of a memorandum of understanding to the Applicant.

12. This Resolution expires, and is no longer effective, if the Applicant withdraws its Application to finance the Development; if the Borrower does not receive an allocation reservation from the TBRB or the LIHTC applied for from the Texas Department of Housing and Community Affairs; if the reservation or LIHTC are withdrawn, cancelled, or expire before the Bonds are issued; or if the Corporation does not issue the Bonds within 180 days from the date of the allocation reservation from the TBRB and the Corporation takes affirmative action to terminate this Resolution, in its sole discretion. All action taken by the Corporation on the Application for Allocation expires when this Resolution expires.

[Remainder of Page Intentionally Left Blank]

ADOPTED the 29th day of August, 2023.

THE PUBLIC FACILITY CORPORATION

By: _____
Mark Mayfield
President and Chief Executive Officer

Attest:

By: _____
Griff Morris
Secretary

**Set Next
Meeting Date**

**Summation &
Adjournment**