

TEXAS

HOUSING FOUNDATION

RAISING THE STANDARD OF LIVING



BOARD MEETING
MARCH 26, 2024

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 TownePark Fredericksburg Holdings, LLC
THF TownePark Kingsland Holdings, LLC
THF Vistas Holdings, LLC

THF Brady GP, LLC
THF Cedar Creek, LLC
THF Cedar Creek MM, LLC
THF Costa Esmeralda, LLC
THF Creek View, LLC
THF Gateway Northwest, LLC
THF Hill Country Villas GP, LLC
THF Lamesa FAM, LLC
THF Marble Falls Oak Creek, LLC
THF Oak Grove GP, LLC
THF Oasis Cove, LLC
THF Sage Brush GP, LLC
THF Sagebrush Apts GP, LLC
THF Saltgrass Landing GP, 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 Pres GP, LLC
THF Flynn Meadows GP, LLC
THF Hillside Village GP, LLC
THF Little Elm LHA GP II, LLC
THF Midland LHA GP I, LLC
THF Midland LHA 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 River Point GP, LLC
THF River Trails Apartments GP, LLC
THF Riverside Townhomes GP, LLC
THF Royal Crest, LLC
THF Royal Crest MM, LLC
THF Sherman LHA 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 Stone Hollow GP, 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., March 26, 2024, 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 February 27, 2024

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 2024-0301 authorizing the creation of THF Sweetwater Station GP, LLC, as well as authorizing the creation of the THF Sweetwater Station, LP and authorizing THF Sweetwater Station GP, LLC to act as the General Partner of THF Sweetwater Station, LP, authorizing Mark Mayfield, and others, to execute documents and take necessary action to effectuate the acquisition and rehabilitation of the Sweetwater Station Apartments, to hold the organizational meeting of THF Sweetwater Station GP, LLC, as well as authorizing a cooperation agreement with the City of Sweetwater, 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 February 27, 2024
3. Discussion and possible approval of Resolution 2024-0301 authorizing the creation of THF Sweetwater Station GP, LLC, as well as authorizing the creation of the THF Sweetwater Station, LP and authorizing THF Sweetwater Station GP, LLC to act as the General Partner of THF Sweetwater Station, LP, authorizing Mark Mayfield, and others, to execute documents and take necessary action to effectuate the acquisition and rehabilitation of the Sweetwater Station Apartments and hold the organizational meeting of THF Sweetwater Station GP, LLC

C. SET NEXT MEETING DATE

D. SUMMATION AND ADJOURNMENT

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

I, Mark A. Mayfield, the undersigned President of the Texas Housing Foundation, do certify this Notice of Meeting of the Board of Commissioners of the Texas Housing Foundation was posted by March 21, 2024, 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 Annual Meeting Board of Commissioners

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

ABSENT: Johnny White

DATE: February 27, 2024

OTHERS PRESENT: Mark Mayfield, Allison Milliorn, Dominic Audino, Nancy Ross, Lucy Murphy, Mary Jo Callaway, Sims Walker, Wendy Lang, Katherine Tankersley

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

INVOCATION: Mark Mayfield offered the 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.** There was one citizen who had comments. Katherine Tankersley from TownePark Kingsland voiced comments and concerns she held regarding the TownePark Kingsland apartment complex where she resides.
4. **Discussion and approval of the minutes of the meeting held on January 30, 2024.** Motion was made by Phil Woods to approve the minutes for the meeting held on January 30, 2024. This motion was seconded by Griff Morris. Upon vote, the motion passed unanimously.
5. **Report from President and Chief Executive Officer.** Mark Mayfield briefed the Board on ongoing activities within the organization. He reiterated the continual inquiry from development groups regarding potential partnerships in cities across the state. One thing of exceptional note was the possibility of securing 2024 housing tax credits through application with the TDHCA held promise this year. This would enable the organization to acquire and substantially rehabilitate the property for the first time as its own developer. This would be a major step for THF.
6. **Report from Director of Community Resources.** Lucy Murphy presented and discussed with the Board her report regarding the past months activities at the

Community Resource Centers. Discussion and the interaction with Board members followed.

7. **Report from Chief Operations Officer.** Allison Milliorn presented and discussed with the Board her report presented in the packet. Discussion followed on both property management issues and financial reports.
8. **Discussion and possible approval of Resolution 2024-0201 authorizing the creation of THF Sagebrush Apts GP, LLC, as well as authorizing the creation of the THF Sagebrush Apts, LP and authorizing THF Sagebrush Apts GP, LLC to act as the General Partner of THF Sagebrush Apts, LP, authorizing Mark Mayfield, and others, to execute documents and take necessary action to effectuate the acquisition and rehabilitation of the Sagebrush Apartments development and hold the organizational meeting of THF Sagebrush Apts GP, LLC.** This organization would be created to allow the acquisition/rehabilitation of Sagebrush Apartments located in Brady, Texas through the successful funding of a 2024 housing tax credit application. After discussion, motion was made by Griff Morris and seconded by Phil Woods to approve the resolution. Upon vote, the motion passed unanimously.

NEXT MEETING DATE. The next meeting was scheduled for 10:00 a.m. on Tuesday, March 26, 2024.

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 February 27, 2024.

Susan Hamm, Chair

Attest:

Griff Morris, Secretary



PRESIDENT'S REPORT

President's Report

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

- Update – Sagebrush 9% application status
- Update – River Point (San Angelo) on pace for July closing
- Update – discussion on affordable housing issues



**DIRECTOR OF
COMMUNITY
RESOURCES
REPORT**



CRC

Community Resource Centers
of Texas Inc.

February 2024 Board Report



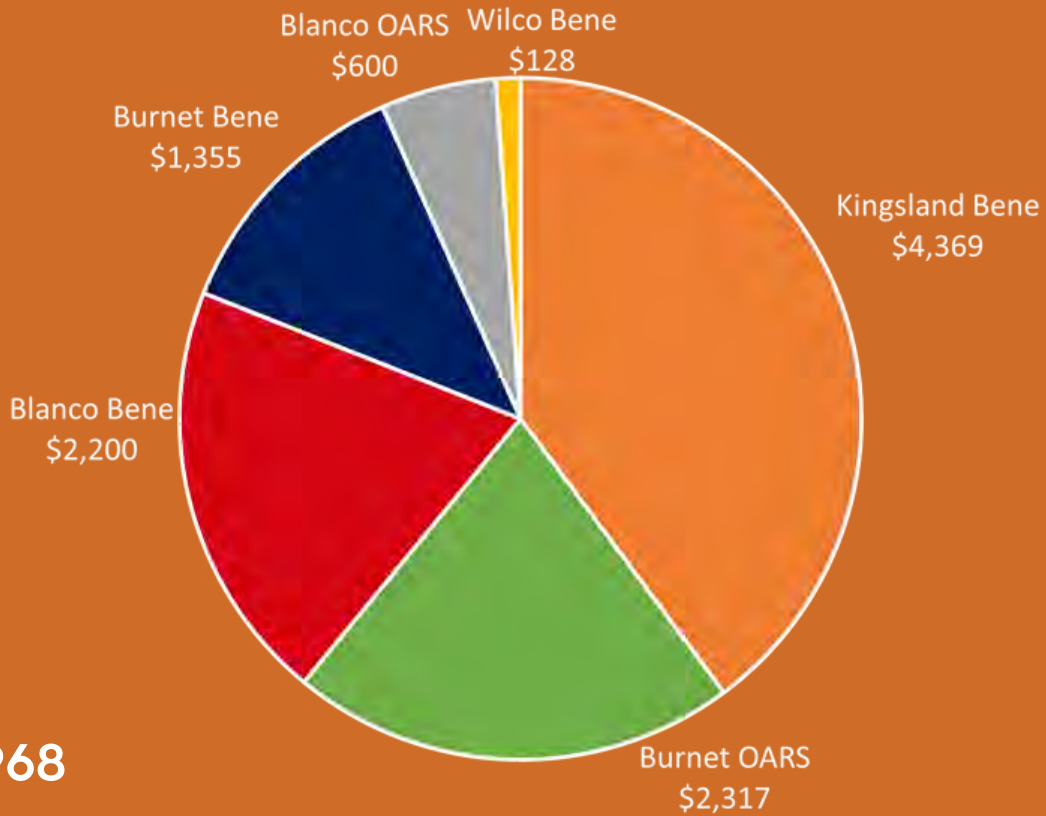
One of two Blessing Boxes in Bertram filled by CRC Satellite Site Coordinator Donna Wheeler with Atmos Energy funds.

"There is no reward equal to that of doing the most good to the most people in the most need."

-Catherine Booth

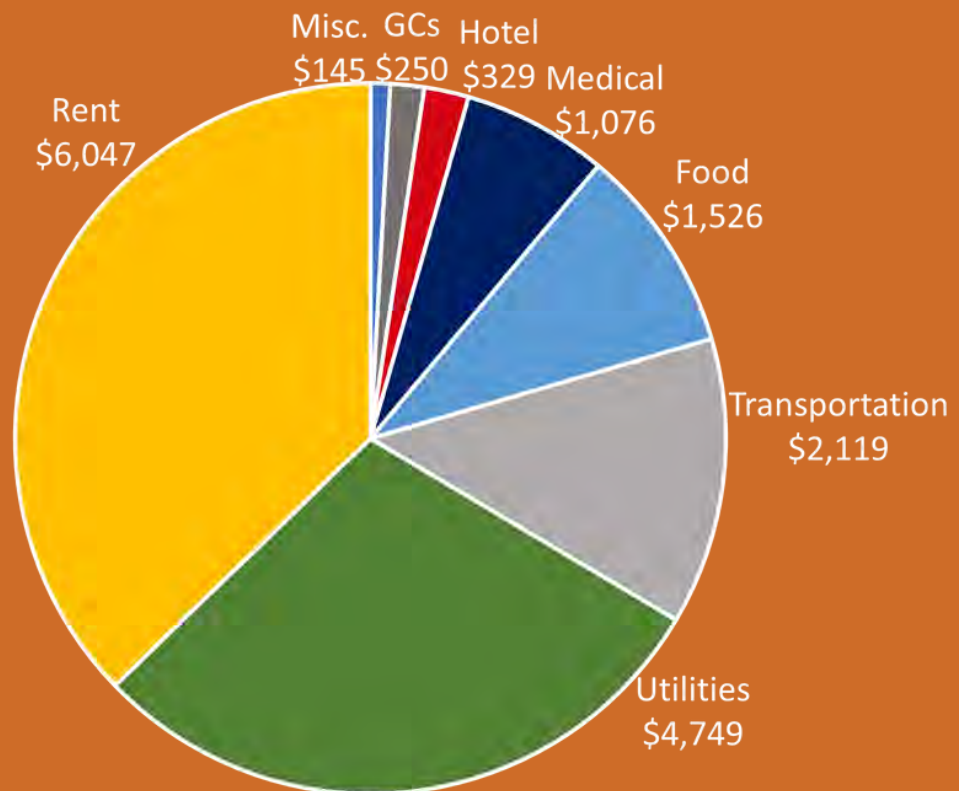
**Community Resource Centers of Texas, Inc.
1016 Broadway, Marble Falls, TX 78654
Main: 830-693-0700
Email: info@crctx.org
Website: www.crctx.org**

YTD 2024 Benevolence & OARS Donations



Total \$10,968

YTD Benevolence & OARS Financial Assistance



Total \$16,241

Blanco County CRC

February Highlights:

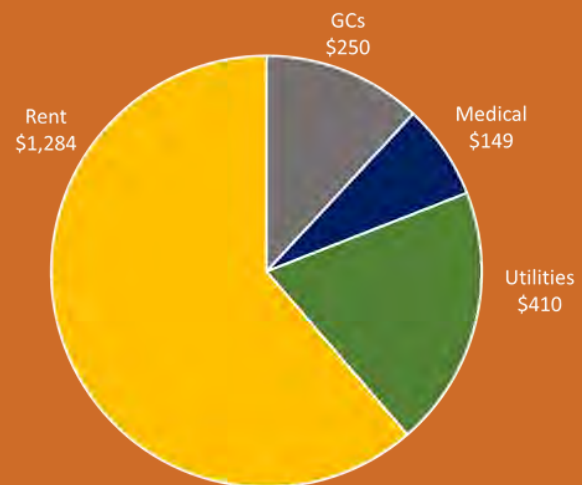
- 500 solar eclipse glasses, which we received for free, arrived. We have distributed the glasses to each of our CRCs as well as provided them to all our clients and partner agencies. We are ready for the April 8th Total Eclipse!
- We hosted 26 total meetings convened by various civic, county, social, and church groups. A local artist also teaches an art class in our facility. The Blanco County CRC has become a favorite meeting space of the community, and we are proud we can accommodate the needs of all our organizations and churches.
- Hill Country Roadrunners (National United Methodist Campers) held their first meeting of the year. They create items for a children's Christian camp. We received a donation to the OARS fund that assists clients over 55. The Garden Club Crafters also held their first meeting of the year. The crafters make Christmas ornaments/creations to sell during the annual Light Spectacular festival. From the money raised, they donate to non-profits in the area and offer scholarships. We are very thankful for our donation, which we will use in the Benevolence Fund to further assist people under 55.

Storyboard

Client A: Through our Benevolence Fund, we were able to assist a single mom whose medical issues have kept her at home more often than at work. Her youngest child is also suffering from medical ailments adding an additional financial burden to the household. We helped her complete the Comprehensive Energy Assistance Program application as well as partnered with other in-house agencies to further assist her with her car payment and rent. Further, we introduced her to the local Wesley Nurse who enrolled her in the GriefShare program held weekly at the CRC.

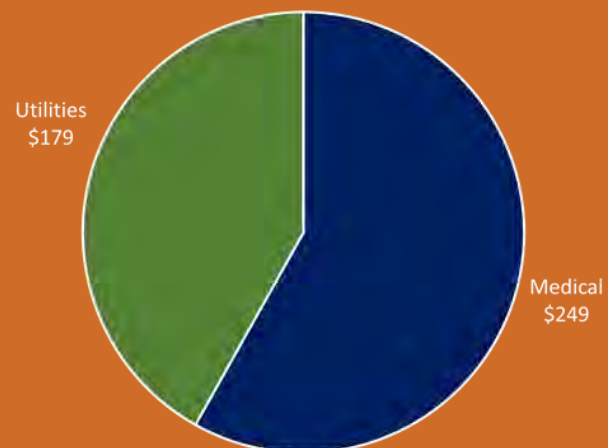
Client B: From our OARS fund, we were able to help an elderly lady whose husband had recently passed away. She had been struggling to pay bills on just her Social Security income. We provided her with resources for food and counseling, and, to help with her electric bill, helped her complete the Comprehensive Energy Assistance Program application. We also assisted her with her car insurance and electric payments.

Benevolence



Total Assistance \$2,093

OARS



Total Assistance \$428

Burnet County CRC

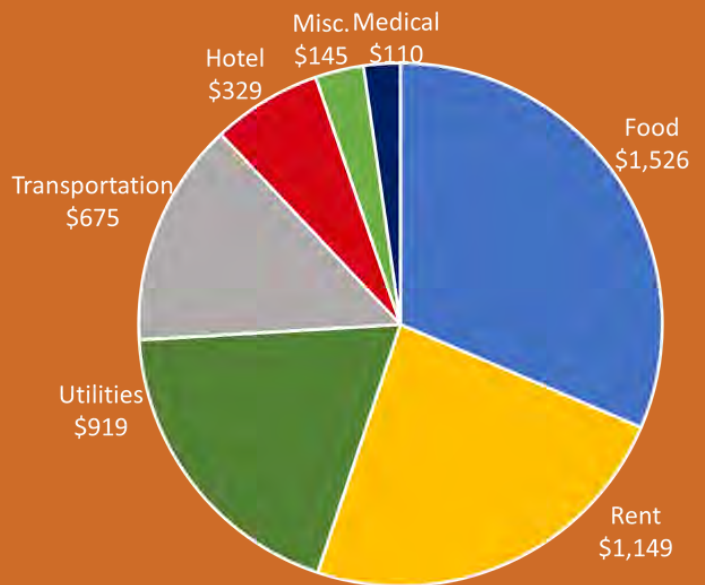
February Highlights:

- Toastmasters hosted their bi-monthly meetings.
- Rusty Russey with Care Prayer Restoration & Hill Country Fellowship hosted Grief Share classes every Tuesday from 6-8pm.
- Barbara King with The Helping Center hosted a Money Matters class with Cadence Bank as part of a series on financial independence and stability.
- Barbara King with The Helping Center & Texas A&M AgriLife hosted a Wellness Series Class from 10-10:30 every third Thursday of the month.
- Daughters of the Republic of Texas held their monthly meetings on the second Saturday.
- Friends of Open Door hosted their monthly volunteer meeting on the third Tuesday.

STORYBOARD

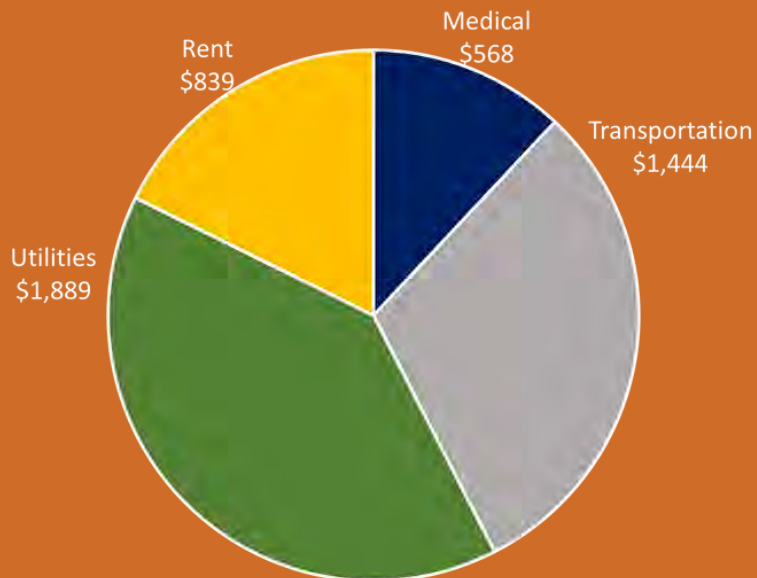
A client we know from our monthly visits to the Open Door Women's Recovery Home reached out to us a few months after she graduated from the program. She had moved into an RV with a roommate who shared her rental expenses. Unfortunately, the roommate decided to engage in behaviors that were incompatible with our client's recovery path, specifically involving alcohol use. Recognizing the threat this posed to her 18-month sobriety, our client made the decision to ask the roommate to leave. This action, while necessary for her recovery, resulted in a sudden financial shortfall due to the loss of the roommate's contribution to the rent. Through a grant from Cadence Bank and the Burnet County benevolence fund, we provided the client with one month's rent, ensuring her stability during a vulnerable period. This financial support was crucial in preventing potential relapse or homelessness, situations that could severely derail her progress towards long-term recovery. She is hopeful opportunities will present themselves to her and will be able to live independently in the near future. We told her to keep her head up, to keep working on her sobriety, and that we will be praying good things happens for her!

Benevolence



Total \$4,853

OARS



Total \$4,740

Satellite CRCs

February Highlights:

After engaging in discussions with residents, the property manager at Patriot RV Park, and Pastor Liz at First United Methodist Church, we recognized a significant need for food assistance at both the church and RV park. Consequently, we secured a grant that allowed us to stock Blessing Boxes with food at both Bertram locations: First United Methodist Church and Patriot RV Park. Denise, the Patriot RV Park property manager, expressed her gratitude with tears in her eyes. We found this to be a heartwarming story that deserved to be shared.

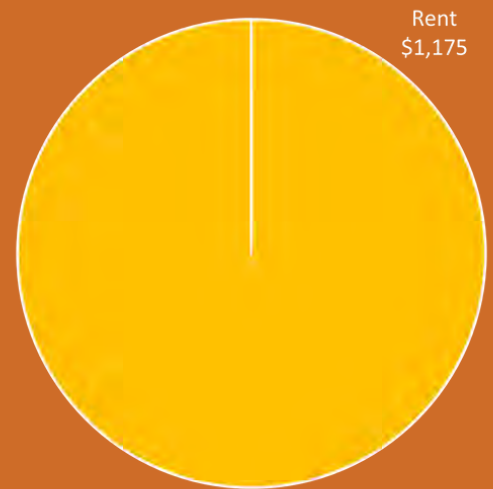


STORYBOARD

Client A: Ms. P, a working senior, was unable to work for a short period of time because she had to care for her very ill dog. The combination of lost work hours and veterinary expenses jeopardized her finances. We were able to provide her with a gift card for gasoline. She also visited the Blessing Box at First United Methodist Church and the Blessing Box at Patriot RV Park to obtain food. During our conversation with her, we learned that she is a resident of Patriot RV Park. Gratefully, she offered to volunteer, helping us refill the park's box and unload food items.

Client B: Ms. R approached us seeking assistance with her electric bill. Upon conversing with her, it became clear that her needs extended beyond just the electric bill; she required additional services such as access to Bluebonnet Trails, gas from Briggs to our Bertram satellite office, food, and more. Trish, one of our Burnet County site coordinators, facilitated aid through the Salvation Army to cover her electric bill, while Donna, our Bertram satellite site coordinator, assisted her with the Comprehensive Electric Assistance Program application. Furthermore, we provided her with additional resources for stabilization.

Benevolence - Kingsland



Total Assistance \$1,175

Kingsland Satellite CRC will begin March 2024



CRC
Community Resource Centers
of Texas Inc.

Llano County CRC

February Highlights:

- Foundation Communities 1st and 3rd Tuesdays of each month.
- Hill Country Community Action is continuing to sign up Llano County residents for utility assistance.
- We joined forces with Jennifer Pannell of THF to coordinate a Valentine's Day party with the Townepark Kingsland residents. They had a blast and we enjoyed celebrating with them.

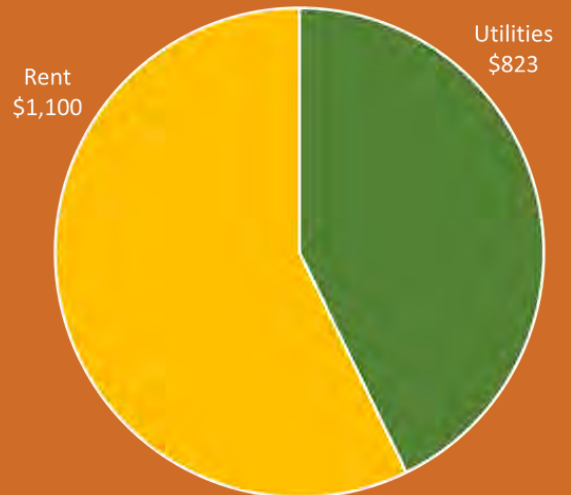
STORYBOARD

We had a 72-year-old lady come into the office. She was finally able to get her own apartment and was no longer sleeping on the floor of a friend's RV. She was in tears due to not having enough money for the deposit for her utilities. We paid the \$170 to connect with Central Texas Electric. She is doing well in her new apartment.

On February 21st, a lifelong resident of Llano visited the CRC, who, having been diagnosed with pancreatic cancer, was in need of healthcare resources. We successfully connected her with Foundation Communities. She and her husband were facing financial difficulties due to her frequent trips to Baylor Scott & White in Round Rock for chemotherapy treatments. With the help of Baylor Scott & White donation funds, we managed to pay their overdue electric bill. Additionally, we reached out to all the local food pantries in search of Ensure, as she was unable to consume solid foods. We secured 8 cases from various friends and pantries. Regrettably, she succumbed to her illness shortly after, having fought bravely.



Benevolence - Llano



Total Assistance \$1,923

Williamson County CRC

February Highlights:

- We are working with Jennifer Pannell from THF to start a Kids' Library at our CRC.
- We are gearing up for the April 8th Solar Eclipse. We have glasses available for our in-house agencies and for San Gabriel Crossing residents.

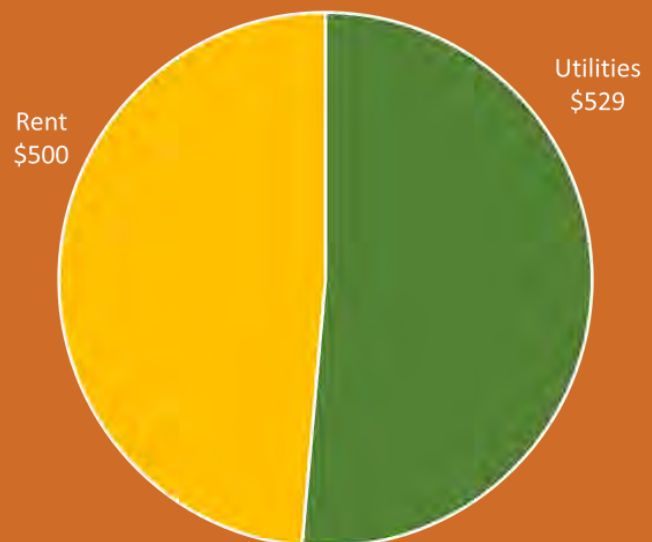
STORYBOARD

Client A: A resident of San Gabriel Crossing sought assistance after her employer reneged on a promised raise after the resident's car broke down and she was unable to drive to work. Despite this setback, she continued to commute to work regularly using Uber, resulting in mounting expenses for rides from Liberty Hill to Georgetown. Concurrently, she faced difficulty paying her phone bill, leading to the disconnection of both her and her son's phones. The resident soon found herself compelled to choose between paying rent and covering the cost of commuting to work.

We are currently in the process of obtaining a quote for parts and arranging for a mechanic to perform the repairs without charging for labor. In the meantime, she is carpooling with a co-worker to get to work. We managed to procure a limited talk/text phone for her and her son at no cost. Furthermore, we helped her update her resume and she succeeded in securing a better-paying job that is conveniently located closer to her home.

Client B: We received a call from Sergeant Robert with the Williamson County Sheriff's Victim Services Unit concerning an elderly gentleman from Leander who has been found wandering the streets on multiple occasions. Sergeant Robert learned through our website about OARS, prompting him to inquire about our services. We are working to provide Mr. E with a cell phone, assess his Medicare status, explore home health options, and arrange for Meals on Wheels delivery.

Benevolence



Total Assistance \$1,029

Inspiring Story

For the past six months, Pamela Walters, a resident at Highland Oaks, was left with only \$165.00 of disposable income after paying rent each month. Previously, she had a small caretaker income that supplemented her Social Security until she fractured her spine in five places due to extreme osteoarthritis. She had been waiting for a housing voucher for an extended period, and just recently, she was granted the emergency housing voucher. She will be able to continue aging in place without the fear of what tomorrow may bring. Below is the thank-you card she sent to us.

Dear Cindy 3-6-24
My mom was a
woman of great
faith and it was
that faith that
carried her through
her darkest hours.
She taught me well.
Also when blessings
come, gratitude is
so important. Express
thanks to the Father,
of course, but be
sure to say thanks

to those who were
part of the blessing.
That person is
you! I know that
you are responsible
for attaining an
emergency voucher.
I cannot express
my feelings - there
are no words to
convey my gratitude
I had to write to
say this divine gift
changed my life
beyond measure.
God Bless you. Pam
Walters

Community Resource Centers of Texas, Inc

Balance Sheet

As of February 29, 2024

| | TOTAL |
|----------------------------------------------------------|---------------------|
| ASSETS | |
| Current Assets | |
| Bank Accounts | |
| 1059799 OARS - Burnet County | 9,055.04 |
| 1156595 Benevolence Burnet County | 6,970.78 |
| 1216993 Community Resource Centers of Texas | 2,971.96 |
| Homeless Restricted Donation | 23.63 |
| Restricted Henna Donation | 119,184.83 |
| Total 1216993 Community Resource Centers of Texas | 122,180.42 |
| 1234640 OARS - Blanco County | 5,739.97 |
| 1254192 Benevolence Liberty Hill | 9,272.56 |
| 1269844 Benevolence Kingsland | 10,726.67 |
| 1270008 Llano Benevolence | 16,712.97 |
| 1280387 Benevolence Blanco County CRC | 18,753.72 |
| Total Bank Accounts | \$199,412.13 |
| Total Current Assets | \$199,412.13 |
| TOTAL ASSETS | \$199,412.13 |
| LIABILITIES AND EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Credit Cards | |
| 4246 3153 1304 0394 Chase | 1,253.28 |
| Total Credit Cards | \$1,253.28 |
| Total Current Liabilities | \$1,253.28 |
| Total Liabilities | \$1,253.28 |
| Equity | |
| Opening Balance Equity | -83,821.61 |
| Retained Earnings | 301,547.78 |
| Net Income | -19,567.32 |
| Total Equity | \$198,158.85 |
| TOTAL LIABILITIES AND EQUITY | \$199,412.13 |

Community Resource Centers of Texas, Inc
Budget vs. Actuals: 2024 CRC - FY24 P&L Locations

January - February, 2024

| | Blanco | | Burnet | | Kingsland | | Liberty Hill | | Llano | | | | |
|----------------------------------------|--------------------|---------------------|----------------------|----------------------|----------------|----------------|--------------------|--------------------|--------------------|--------------------|----------------------|----------------------|---------------|
| | Actual | Budget | Actual | Budget | Actual | Budget | Actual | Budget | Actual | Budget | Actual | Total Budget 2024 | % of Budget |
| Income | | | | | | | | | | | | | |
| 3346 Rental Income - Tenant | | | | | | | | | 200.00 | 0.00 | | 1,200.00 | 0.00% |
| 3349 THF Funding - Payroll | 9,350.32 | 9,395.28 | 95,408.89 | 97,586.66 | | | 6,658.74 | 9,118.46 | 9,222.06 | 9,395.28 | 120,640.01 | 752,647.00 | 16.03% |
| 3500 THF Operational Funding | | | 15,979.83 | 42,307.44 | | | | | | | 15,979.83 | 199,543.29 | 8.01% |
| 3501 Donations Unrestricted | | | | | | | | | | | | | |
| 3504 Donations Restricted | | 1,863.34 | | | | | | | | | | 11,180.00 | 0.00% |
| Subtotal Income | \$ 9,350.32 | \$ 11,258.62 | \$ 111,388.72 | \$ 139,894.10 | \$ 0.00 | \$ 0.00 | \$ 6,658.74 | \$ 9,118.46 | \$ 9,222.06 | \$ 9,595.28 | \$ 136,619.84 | \$ 964,570.29 | 14.16% |
| Expenses | | | | | | | | | | | | | |
| 4016 Admin Salaries | 6,969.33 | 6,806.60 | 74,984.90 | 75,282.70 | | | 6,042.63 | 6,562.26 | 6,906.81 | 6,806.60 | 94,903.67 | 572,749.00 | 16.57% |
| 4020 Health Insurance | 1,475.48 | 1,542.32 | 10,779.08 | 12,465.44 | | | | 1,541.00 | 1,475.48 | 1,542.32 | 13,730.04 | 102,546.40 | 13.39% |
| 4025 Retirement - Safe Harbor | 212.42 | 208.94 | 2,360.49 | 2,264.86 | | | | 201.62 | 208.96 | 208.94 | 2,781.87 | 17,306.27 | 16.07% |
| 4026 Retirement - Matching | | 139.30 | 889.33 | 1,509.90 | | | | 134.42 | | 139.30 | 889.33 | 11,537.50 | 7.71% |
| 4030 Payroll Taxes | 581.53 | 539.78 | 6,031.13 | 5,850.90 | | | 513.15 | 520.84 | 572.23 | 539.78 | 7,698.04 | 44,707.84 | 17.22% |
| 4040 Overtime | 111.56 | 158.34 | 363.96 | 158.34 | | | 102.96 | 158.34 | 58.58 | 158.34 | 637.06 | 3,800.00 | 16.76% |
| 4042 THF Payroll Reimbursement | | 0.00 | | | | | | | | | 0.00 | 52,882.68 | 0.00% |
| 4102 Office Equipment & Furniture | | 50.00 | | 50.00 | | | | 83.34 | | 50.00 | 0.00 | 1,400.00 | 0.00% |
| 4105 Postage | | 10.00 | | 83.34 | | | | 10.00 | | 10.00 | 0.00 | 680.00 | 0.00% |
| 4106 Office Supplies | 315.48 | 100.00 | 818.43 | 916.66 | | | 402.36 | 100.00 | 32.87 | 100.00 | 1,569.14 | 7,300.00 | 21.50% |
| 4107 Office Equip Rental | 279.20 | 250.00 | 458.36 | 703.34 | | | 224.98 | 370.00 | 211.48 | 370.00 | 1,174.02 | 10,160.00 | 11.56% |
| 4109 IT Hardware | | 166.66 | 146.97 | 333.34 | -74.20 | | | 166.66 | | 166.66 | 72.77 | 5,000.00 | 1.46% |
| 4110 IT Software | | | 6,850.96 | 2,116.66 | | | 155.75 | | 194.85 | | 7,201.56 | 12,700.00 | 56.71% |
| 4111 Telephone | 424.10 | 433.34 | 1,552.64 | 1,550.00 | | | | | | | 1,976.74 | 11,900.00 | 16.61% |
| 4112 Internet | 1,100.00 | 1,100.00 | 500.00 | 500.00 | | | | | | | 1,600.00 | 9,600.00 | 16.67% |
| 4115 Employee Recognition | | 33.34 | 145.48 | 450.00 | | | | 33.34 | | 33.34 | 145.48 | 3,300.00 | 4.41% |
| 4116 Membership Dues | 100.00 | 36.66 | | 61.66 | 75.00 | 10.84 | | 25.00 | | 8.34 | 175.00 | 855.00 | 20.47% |
| 4117 Events / Outreach | 40.75 | 250.00 | 625.44 | 1,000.00 | 396.57 | 291.66 | 98.73 | 133.34 | 148.05 | 250.00 | 1,309.54 | 11,550.00 | 11.34% |
| 4118 Training | | | | 500.00 | | | | | | | 0.00 | 3,000.00 | 0.00% |
| 4119 Travel & Meetings | 73.84 | 200.00 | 250.21 | 628.34 | | 266.66 | 419.31 | 420.00 | 257.90 | 525.00 | 1,001.26 | 12,240.00 | 8.18% |
| 4120 Bank Fees | | 16.66 | | 16.66 | | | | 16.66 | | 16.66 | 0.00 | 400.00 | 0.00% |
| 4122 Screening Services | | 8.34 | 36.75 | 8.34 | | | 3.48 | 8.34 | | 8.34 | 40.23 | 200.00 | 20.12% |
| 4200 Signage-Plaques | | 33.34 | | 83.34 | | | | 16.66 | | 16.66 | 0.00 | 900.00 | 0.00% |
| 4201 Printed Material | | 83.34 | | 416.66 | | 250.00 | | 50.00 | | 183.34 | 0.00 | 5,900.00 | 0.00% |
| 4202 Internet Advertising - Employment | | 33.34 | | 33.34 | | | | 33.34 | | 33.34 | 0.00 | 800.00 | 0.00% |
| 4203 Marketing Advertising | | 8.34 | | 8.34 | | 8.34 | | | | 8.34 | 0.00 | 200.00 | 0.00% |
| 4301 Electricity | 967.00 | 1,166.66 | 567.18 | 1,100.00 | 114.35 | 333.34 | | | | | 1,648.53 | 15,600.00 | 10.57% |
| 4315 Water | 40.31 | 250.00 | 286.40 | 120.84 | | | | | | | 326.71 | 2,225.00 | 14.68% |
| 4325 Sewer | 94.32 | 100.00 | 278.92 | 130.00 | | | | | | | 373.24 | 1,380.00 | 27.05% |
| 4335 Gas | | | 589.31 | 400.00 | | | | | | | 589.31 | 2,400.00 | 24.55% |
| 4340 Trash | 84.46 | 83.34 | | | | | | | | | 84.46 | 500.00 | 16.89% |
| 4341 Utilities Other | 28.00 | 28.00 | | | | | | | | | 28.00 | 168.00 | 16.67% |
| 4408 Janitorial Supplies | 220.11 | 250.00 | 585.59 | 500.00 | | | 24.79 | 166.66 | | 166.66 | 830.49 | 6,500.00 | 12.78% |
| 4413 Keys & Locks | | | | 16.66 | | | | | | | 0.00 | 100.00 | 0.00% |
| 4418 Building Repairs | | 250.00 | | 250.00 | | | | 83.34 | | 83.34 | 0.00 | 4,000.00 | 0.00% |

| | Blanco | | Burnet | | Kingsland | | Liberty Hill | | Llano | | Actual | Total Budget 2024 | % of Budget |
|----------------------------------------------------------------------------|----------------------|----------------------|-----------------------|----------------------|--------------------|----------------------|----------------------|----------------------|----------------------|----------------------|-----------------------|------------------------|----------------|
| | Actual | Budget | Actual | Budget | Actual | Budget | Actual | Budget | Actual | Budget | | | |
| 4419 Equipment Repairs | | 333.34 | 271.10 | 333.34 | | | | 166.66 | 166.66 | 271.10 | 6,000.00 | 4.52% | |
| 4420 Building Maintenance | 490.36 | 166.66 | | 166.66 | | | | 41.66 | 41.66 | 490.36 | 2,500.00 | 19.61% | |
| 4421 Building Insurance Premiums | | 1,133.34 | | 1,133.34 | | | | | | 0.00 | 13,600.00 | 0.00% | |
| 4500 Contract Costs - Pest Control | | 208.34 | 105.00 | 100.00 | | | | | 100.00 | 105.00 | 2,450.00 | 4.29% | |
| 4502 Contract Costs - IT Contract Labor | | 183.90 | | 1,287.30 | | | | 183.90 | 183.90 | 0.00 | 11,034.00 | 0.00% | |
| 4503 Contract Costs - Marketing Admin | | | | 500.00 | | | | | | 0.00 | 3,000.00 | 0.00% | |
| 4505 Tax Prep | | | | 633.34 | | | | | | 0.00 | 3,800.00 | 0.00% | |
| 4516 Contract Costs - Custodian & Window Washer | 1,900.00 | 2,083.34 | 2,000.00 | 2,333.34 | | | 660.00 | 1,250.00 | 1,080.00 | 1,000.00 | 5,640.00 | 14.10% | |
| Subtotal Expenses | \$ 15,508.25 | \$ 18,445.56 | \$ 111,477.63 | \$ 115,996.98 | \$ 511.72 | \$ 1,160.84 | \$ 8,648.14 | \$ 12,477.38 | \$ 11,147.21 | \$ 12,917.52 | \$ 147,292.95 | \$ 1,018,871.69 | 14.46% |
| Subtotal Income | \$ 9,350.32 | \$ 11,258.62 | \$ 111,388.72 | \$ 139,894.10 | \$ 0.00 | \$ 0.00 | \$ 6,658.74 | \$ 9,118.46 | \$ 9,222.06 | \$ 9,595.28 | \$ 136,619.84 | \$ 964,570.29 | 14.16% |
| TOTAL NET OPERATING INCOME | (6,157.93) | (7,186.94) | (88.91) | \$ 23,897.12 | (511.72) | (1,160.84) | (1,989.40) | (3,358.92) | (1,925.15) | (3,322.24) | (10,673.11) | (\$54,301.40) | |
| Other Income | | | | | | | | | | | | | |
| 3504.1 OARS | 600.00 | 333.34 | 2,316.61 | 1,284.00 | | | | | | 2,916.61 | 16,000.00 | 18.23% | |
| 3504.2 Benevolence | 2,200.00 | 333.34 | 1,418.81 | 1,666.66 | 4,368.80 | | 128.04 | 333.34 | 333.34 | 8,115.65 | 9,704.00 | 83.63% | |
| Subtotal Other Income | \$ 2,800.00 | \$ 2,530.02 | \$ 3,735.42 | \$ 2,950.66 | \$ 4,368.80 | \$ 0.00 | \$ 128.04 | \$ 333.34 | \$ 0.00 | \$ 333.34 | \$ 11,032.26 | \$ 25,704.00 | 42.92% |
| Other Expenses | | | | | | | | | | | | | |
| 4901.1 Benevolence | 2,093.15 | 333.34 | 5,652.69 | 1,666.66 | 1,175.00 | | 3,729.05 | 333.34 | 1,922.78 | 333.34 | 14,572.67 | 16,000.00 | 91.08% |
| 4901.3 OARS | 427.65 | 333.34 | 4,926.15 | 1,284.00 | | | | | | | 5,353.80 | 9,704.00 | 55.17% |
| Subtotal Other Expenses | \$ 2,520.80 | \$ 666.68 | \$ 10,578.84 | \$ 2,950.66 | \$ 1,175.00 | | \$ 3,729.05 | \$ 333.34 | \$ 1,922.78 | \$ 333.34 | \$ 19,926.47 | \$ 25,704.00 | 77.52% |
| Subtotal Other Income | \$ 2,948.45 | \$ 1,139.32 | \$ 16,394.32 | \$ 5,744.56 | \$ 1,175.00 | \$ - | \$ 3,729.05 | \$ 467.76 | \$ 1,922.78 | \$ 472.64 | \$ 26,169.60 | \$ 25,704.00 | 101.81% |
| TOTAL NET OTHER INCOME | \$ 427.65 | \$ 472.64 | \$ 5,815.48 | \$ 2,793.90 | \$ - | \$ - | \$ - | \$ 134.42 | \$ - | \$ 139.30 | \$ 6,243.13 | \$ - | |
| TOTAL INCOME | 12,150.32 | 13,788.64 | 115,124.14 | 142,844.76 | 4,368.80 | 0.00 | 6,786.78 | 9,451.80 | 9,222.06 | 9,928.62 | 147,652.10 | 990,274.29 | 14.91% |
| TOTAL EXPENSES | 18,456.70 | 19,584.88 | 127,871.95 | 121,741.54 | 1,686.72 | 1,160.84 | 12,377.19 | 12,945.14 | 13,069.99 | 13,390.16 | 167,219.42 | 1,044,575.69 | 16.01% |
| NET INCOME | \$ (6,306.38) | \$ (5,796.24) | \$ (12,747.81) | \$ 21,103.22 | \$ 2,682.08 | \$ (1,160.84) | \$ (5,590.41) | \$ (3,493.34) | \$ (3,847.93) | \$ (3,461.54) | \$ (19,567.32) | \$ (54,301.40) | |
| Note: | | | | | | | | | | | | | |
| 1 - \$54,301.40 shortfall in net income will be covered by the Henna funds | | | | | | | | | | | | | |
| Capital Expenditures | | | | | | | | | | | | | |
| Llano New Door for Site Coordinator Office | | | | | | | | | | \$ 1,500.00 | | | |
| Llano Outside door with Key Pad | | | | | | | | | | \$ 2,500.00 | | | |
| Llano Outside Sign Road/Building | | | | | | | | | | \$ 5,000.00 | | | |
| Liberty Hill Outside door with Key Pad | | | | | | | | \$ 2,500.00 | | | | | |
| Liberty Hill Outside Sign Road/Building | | | | | | | | \$ 5,000.00 | | | | | |
| Total Capital Expenditures | | | | | | | | \$ 7,500.00 | | \$ 9,000.00 | | \$ 16,500.00 | |



**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:

Land Lease - \$15,601 (\$10,000)

Bond Applications - \$21,000

Developer fees - \$1,178,596 (\$35,194)

Contractor Fees - \$483,392

Incentive Mgmt Fees - \$76,600 (\$85,864)

Asset Management Fees - \$20,600

GP Distributions - \$97,036 (\$122,834)

Bond Admin Fees - (\$19,533)

Cash balances-

THFHMC - \$116,081

THFPFC - \$25,009

THF - \$9,014

THFHDC - \$77,718

THFSHC - \$1,965

THFDC - \$9,950

THFHOC - \$16,270

LOC balance - \$1,500,000 drawn







Property Updates

Notable updates per property under management:





Property

Update





Chandler Place

-  Occupancy - 85.4%
-  Past Due Recerts - 0
-  Staffing- need manager
-  Delinquent Rent - \$260





Costa Esmeralda

-  Occupancy - 87.5%
-  Past Due Recerts - 0
-  Staffing- recently hired two maintenance staff
-  Delinquent Rent - \$21,523

Creek View

-  Occupancy - 87.5%
-  Past Due Recerts - 1
-  Staffing- new manager started
-  Delinquent Rent - \$4,922

Townepark Fredericksburg

-  Occupancy - 92.4%
-  Past Due Recerts - 1
-  Staffing- hiring manager and maintenance
-  Delinquent Rent - \$1.583








Property Updates





Notable updates per property under management:

Property

Update

| | |
|-------------------|-----------------------------------------------------------------------------------------------------------------|
| Gateway Northwest |  Occupancy - 85.6% |
| |  Past Due Recerts - 1 |
| |  Staffing- hiring maintenance |
| |  Delinquent Rent - \$7,283 |

| | |
|---------------|---------------------------------------------------------------------------------------------------------------|
| Highland Oaks |  Occupancy - 98.7% |
| |  Past Due Recerts - 0 |
| |  Staffing- stable |
| |  Delinquent Rent - \$1,861 |

| | |
|---------------------|-------------------------------------------------------------------------------------------------------------|
| Hill Country Villas |  Occupancy - 94.1% |
| |  Past Due Recerts - 8 |
| |  Staffing- Stable |
| |  Delinquent Rent - 4,766 |

| | |
|------------------|---------------------------------------------------------------------------------------------------------------|
| Kingsland Trails |  Occupancy - 85.5% |
| |  Past Due Recerts - 0 |
| |  Staffing- new manager |
| |  Delinquent Rent - \$5,551 |







Property Updates

Notable updates per property under management:





Property

Update





Oak Creek Townhomes

-  Occupancy - 90%
-  Past Due Recerts - 0
-  Staffing- stable
-  Delinquent Rent - 1,317





Oasis Cove

-  **Occupancy - 35.9%**
-  Past Due Recerts - 0
-  Staffing- stable
-  Delinquent Rent - 0

Park Ridge

-  Occupancy - 92.2%
-  Past Due Recerts - 0
-  Staffing- stable
-  Delinquent Rent - \$1,872

Sagebrush

-  Occupancy - 88.3%
-  Past Due Recerts - 0
-  Staffing- Stable
-  Delinquent Rent - \$12,327







Property Updates

Notable updates per property under management:





Property

Update





San Gabriel

-  Occupancy - 86.8%
-  Past Due Recerts - 0
-  Staffing- new manager
-  Delinquent Rent - \$15,259

Vistas

-  Occupancy - 92.7%
-  Past Due Recerts - 0
-  Staffing- new maint hire
-  Delinquent Rent - \$1,032

Townepark Kingsland

-  Occupancy - 93.4%
-  Past Due Recerts - 0
-  Staffing- Stable
-  Delinquent Rent - \$1,163







Property Updates

Notable updates per property under management:

Property

Update





Trails of Brady

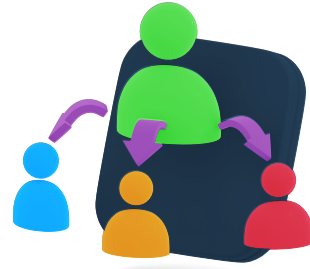
-  Occupancy - 88.9%
-  Past Due Recerts - 1
-  Staffing- stable
-  Delinquent Rent - \$5,139

Westwind of Lamesa

-  Occupancy - 86.2%
-  Past Due Recerts - 0
-  Staffing- stable
-  Delinquent Rent - \$3,009

Oak Grove

-  Occupancy - 81.7%
-  Past Due Recerts - 0
-  Staffing- stable
-  Delinquent Rent - \$7,410



Human Resources

Current job postings:

Gateway leasing agent

San Gabriel maintenance

Chandler maintenance

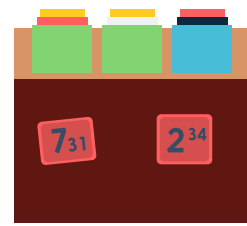
Fredericksburg maintenance and manager

Costa assistant maintenance

Westwind maintenance

Oak Creek/Oak Grove assistant manager

YTD turnover is 11.35%



Compliance

We have an upcoming TDHCA file audit at KT, March 26th.
In-house file audit at KT March 20th

Total of 14 past due recerts

Total of 28 recerts coming due in the next 30 days (These are the numbers Lindsay shared this morning and may be different tomorrow)

Currently working an annual lender audit response for OCT
Starting Annual Owner Compliance Reports to TDHCA- All properties except HCV and OG
Continuing with updates for all AFHMP's.

Planning site visit/in-house file review for SGC within the next few weeks.

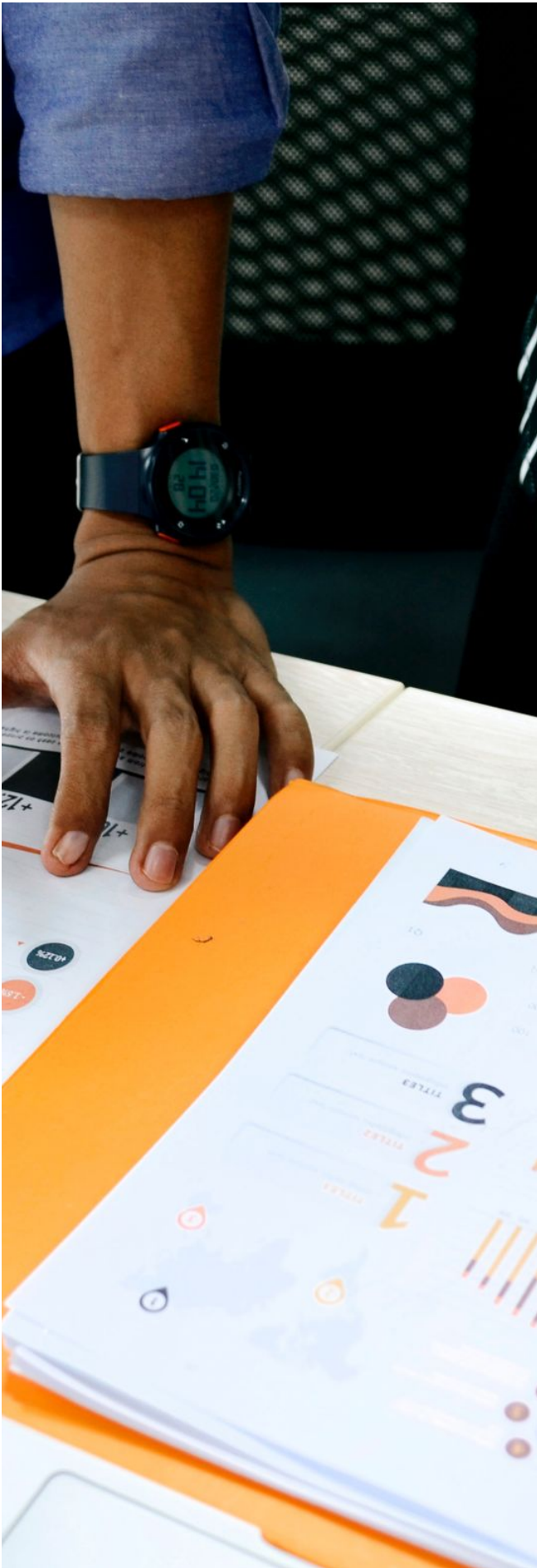




Accounting

Audits: 4 final, 3 draft, 6 submitted to auditors, and 5 in process.

Continuing to explore audit engagement options for completion/update of governmental audits.

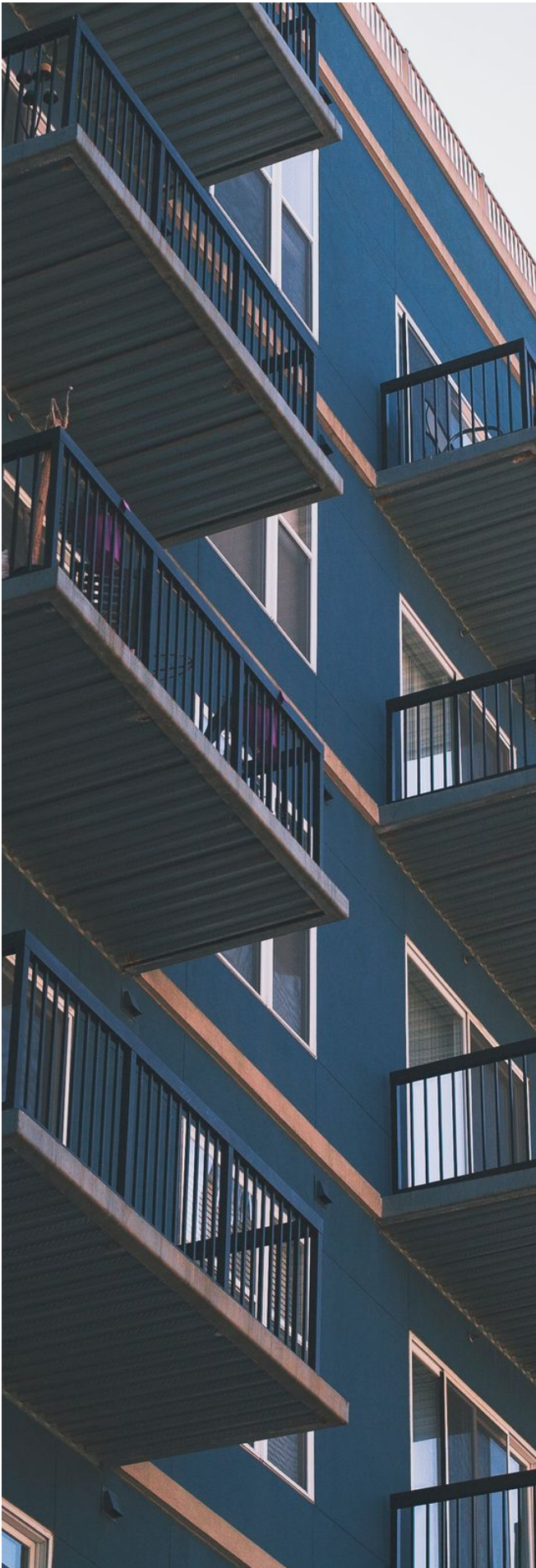


Asset Management

As of 3/19/2024, 100% of all THF properties, managed and non-managed, have been visited and scored; overall average of onsite visits was B.

Meeting with THF management staff to go over Asset Management Annual Property Performance Evaluations.

For 2023, there were a total of 7 properties that scored a B and 11 properties that scored a C; overall average for 2023 C.



Housing

- THF Managed Properties currently oversees 21 properties.

- Occupancy Rate: The overall occupancy rate averages 86.7%, with a total of 195 vacant units out of 1455 total units. We aim to end March at 86.9% and target increasing occupancy into the 90s in Quarter 2.

Notably, Highland Oaks maintains the highest occupancy at 98.7%, while Oasis

Cove performs at 34.4%.

2. Financial Performance:

- Total Delinquency for February was 5%, with a goal to reduce it to 3% or less. Some delinquency is attributed to outstanding housing subsidies, resulting in 95% rent collection. Efforts are ongoing to improve collections.

3. Maintenance and Repairs:

- Chandler Place: Installed new dumpster enclosures.

- Highland Oaks: Implemented new dumpster pads due to changes in city pickup methods. Accommodations made for widening the sidewalk area near a resident's unit.

- Kingsland Trails and Townepark Kingsland: Addressed significant leaks under parking lot areas.

- Oak Grove: Ongoing management of drainage concerns.

- The Vistas: Continuation of stair replacements in breezeways and window replacements throughout the property.

- Westwind of Lamesa: Installation of a new gazebo with furnishings to replace the former pool.

5. Tenant Relations:

- Residents have raised concerns regarding House and Ground Rules, particularly in Senior properties in the Marble Falls and Kingsland area. Additionally, there's pushback on rent increases in these locations. Plans are in place to conduct resident meetings in March and early April to address concerns and clarify policies.

Conclusion

Dear Board Members,

I am writing to update you on our efforts to assist the residents of Canadian, Texas in rebuilding their lives after the devastating Panhandle fires. In response to this tragedy, the Texas Housing Foundation announced a collaborative effort with State Representative Ken King to address the urgent housing needs of affected residents. This partnership aims to provide immediate relief and support to those displaced by the fires, ensuring safe and secure housing during this critical time.

As part of the initiative, the Texas Housing Foundation has successfully housed several individuals and families who have lost their homes or have been evacuated due to the ongoing fire emergencies. This effort underscores the Foundation's commitment to community support and rapid response in times of disaster.

We remain committed to providing ongoing support to the Texas Panhandle as it recovers from these tragic fires. Updates on relief efforts and housing initiatives will be provided as they become available.

Thank you for your continued support.

Sincerely,

Allison Milliorn

Chief Operating Officer

Texas Housing Foundation.



Look for the helpers. You will always find people who are helping. - Mr. Rogers



FINANCIAL REPORTS

Texas Housing Foundation Corporate Entities Balance Sheet

As of February 29, 2024

| | 140--THF Housing Management Corporation Year To Date 02/29/2024 <small>Actual</small> | 157--Texas Housing Foundation Year To Date 02/29/2024 <small>Actual</small> | 165--THF Public Facility Corporation Year To Date 02/29/2024 <small>Actual</small> | 170--THF Housing Development Corporation Year To Date 02/29/2024 <small>Actual</small> | 171--THF Sole Holdings Corporation Year To Date 02/29/2024 <small>Actual</small> | 174--THF Development Company, LLC Year To Date 02/29/2024 <small>Actual</small> | 175--THF Housing Opportunity Corporation Year To Date 02/29/2024 <small>Actual</small> | 112--THF Highland Lakes Housing Corporation Year To Date 02/29/2024 <small>Actual</small> | All Locations Year To Date 02/29/2024 <small>Actual</small> |
|---------------------------------------------------|------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|
| Assets | | | | | | | | | |
| Current Assets | | | | | | | | | |
| Cash | | | | | | | | | |
| 1000 - Cash - OPERATING | 100,066.07 | 0.00 | 16,009.70 | 84,426.37 | 1,967.92 | 9,950.94 | 16,270.59 | 0.00 | 228,691.59 |
| 1003 - Cash - Restricted | 0.00 | 73,523.08 | 9,000.00 | 43,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 125,523.08 |
| 1004 - Cash - OPERATING #2 | 0.00 | 69,427.84 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 69,427.84 |
| 1008 - Cash - RESERVES | 0.00 | 2,186.58 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 256.17 | 2,442.75 |
| Total Cash | 100,066.07 | 145,137.50 | 25,009.70 | 127,426.37 | 1,967.92 | 9,950.94 | 16,270.59 | 256.17 | 426,085.26 |
| Accounts Receivable | | | | | | | | | |
| 1206 - A/R - CRC | 1,839.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,839.00 |
| 1223 - A/R - Creek View Holdings | 9,777.94 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 9,777.94 |
| 1226 - A/R - Chandler Place Holdings | 248,760.52 | 50,243.00 | 0.00 | 0.00 | 13,000.00 | 0.00 | 0.00 | 0.00 | 312,003.52 |
| 1227 - A/R - San Gabriel Holdings | 4,115.63 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 4,115.63 |
| 1228 - A/R - Park Ridge Holdings | 459,507.67 | 11,000.00 | 0.00 | 0.00 | 13,000.00 | 0.00 | 0.00 | 0.00 | 483,507.67 |
| 1229 - A/R - Costa Esmeralda | 118,820.48 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 118,820.48 |
| 1230 - A/R - Kingsland Trails | 62,711.84 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 62,711.84 |
| 1231 - A/R - Townepark Kingsland Holdings | 5,742.30 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 19,375.00 | 25,117.30 |
| 1232 - A/R - Oak Creek Townhomes | 8,215.14 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 39,596.00 | 47,811.14 |
| 1233 - A/R - Gateway Northwest | 19,195.40 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 19,195.40 |
| 1235 - A/R - Townepark Fredericksburg Holdings | 4,932.24 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,602.93 | 6,535.17 |
| 1237 - A/R - DF Sagebrush Apartments LP | 179,371.63 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 179,371.63 |
| 1238 - A/R - Trails of Brady | 52,693.63 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 52,693.63 |
| 1244 - A/R - THF Snyder LLC | 0.00 | 0.00 | 0.00 | 11,397.06 | 0.00 | 0.00 | 0.00 | 0.00 | 11,397.06 |
| 1246 - A/R - Westwind of Lamesa | 6,283.86 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 6,283.86 |
| 1265 - A/R - Oasis Cove | 512,751.76 | 245,850.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 758,601.76 |
| 1270 - A/R - Oak Grove | 7,288.46 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 7,288.46 |
| 1275 - A/R - Highland Oaks Holdings | 8,523.69 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 8,523.69 |
| 1276 - A/R - Vistas Holdings | 12,848.52 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 12,848.52 |
| 1277 - A/R - THF Cedar Creek LLC (Res at Ced Crk) | 0.00 | 0.00 | 0.00 | 841.00 | 0.00 | 0.00 | 0.00 | 0.00 | 841.00 |
| 1278 - A/R - THF | 160,417.87 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 160,417.87 |
| 1280 - A/R - THF Saltgrass Landing | 11,695.66 | 100.00 | 0.00 | 460.71 | 0.00 | 0.00 | 0.00 | 0.00 | 12,256.37 |
| 1281 - A/R - THFHDC | 369,385.72 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 369,385.72 |
| 1283 - A/R - THF Hill Country Villas L.P | 3,914.18 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 3,914.18 |
| 1285 - A/R - THF Park at Kirkstall Apartments, LP | 0.00 | 0.00 | 0.00 | 2,007.36 | 0.00 | 0.00 | 0.00 | 0.00 | 2,007.36 |
| 1287 - A/R - THF Sherman LHA III LP | 0.00 | 0.00 | 482.54 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 482.54 |
| 1289 - A/R - THF Pathway on Woodrow, LP | 0.00 | 0.00 | 0.00 | 110.18 | 0.00 | 0.00 | 0.00 | 0.00 | 110.18 |
| 1293 - A/R - THF Public Facility Corp | 19,255.80 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 19,255.80 |
| 1294 - A/R - THF Sole Holdings Corp | 6,910.96 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 6,910.96 |
| 1297 - A/R - THF Hillside Village LP | 0.00 | 10,000.00 | 0.00 | 5,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 15,000.00 |
| 1350 - A/R FUTURE DEVELOP - Residences at Lubbock | 0.00 | 0.00 | 0.00 | 561.63 | 0.00 | 0.00 | 0.00 | 0.00 | 561.63 |
| Total Accounts Receivable | 2,294,959.90 | 317,193.00 | 482.54 | 20,377.94 | 26,000.00 | 0.00 | 0.00 | 60,573.93 | 2,719,587.31 |
| Deposits & Escrows | | | | | | | | | |
| 1450 - Deposits | 800.00 | 11,451.00 | 0.00 | 10,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 22,251.00 |
| Total Deposits & Escrows | 800.00 | 11,451.00 | 0.00 | 10,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 22,251.00 |
| Other Current Assets | | | | | | | | | |
| 1410 - Prepaid Insurance | 7,845.71 | 39,445.95 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 47,291.66 |
| 1415 - Prepaid Payroll | 16,612.62 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 16,612.62 |
| Total Other Current Assets | 24,458.33 | 39,445.95 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 63,904.28 |
| Total Current Assets | 2,420,284.30 | 513,227.45 | 25,492.24 | 157,804.31 | 27,967.92 | 9,950.94 | 16,270.59 | 60,830.10 | 3,231,827.85 |
| Fixed Assets | | | | | | | | | |
| Fixed Assets | | | | | | | | | |
| 1600 - Land | 0.00 | 84,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 84,000.00 |
| 1601 - Land - Llano | 0.00 | 267,760.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 267,760.00 |
| 1602 - Land - Liberty Hill | 0.00 | 420,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 420,000.00 |
| 1603 - Land - Waco | 0.00 | 699,550.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 699,550.00 |
| 1604 - Land - Canadian | 0.00 | 124,664.70 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 124,664.70 |
| 1605 - Land Improvements | 0.00 | 24,167.50 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 24,167.50 |
| 1606 - Land - Blanco Chandler | 0.00 | 150,988.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 150,988.00 |
| 1607 - Land - Midland Palladium | 0.00 | 1,804,473.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,804,473.00 |
| 1608 - Land - Brady Sagebrush | 0.00 | 121,767.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 121,767.00 |

Texas Housing Foundation Corporate Entities Balance Sheet As of February 29, 2024

| | 140--THF Housing Management Corporation Year To Date 02/29/2024 | 157--Texas Housing Foundation Year To Date 02/29/2024 | 165--THF Public Facility Corporation Year To Date 02/29/2024 | 170--THF Housing Development Corporation Year To Date 02/29/2024 | 171--THF Sole Holdings Corporation Year To Date 02/29/2024 | 174--THF Development Company, LLC Year To Date 02/29/2024 | 175--THF Housing Opportunity Corporation Year To Date 02/29/2024 | 112--THF Highland Lakes Housing Corporation Year To Date 02/29/2024 | All Locations Year To Date 02/29/2024 |
|-----------------------------------------------------------------------|-----------------------------------------------------------------------------|----------------------------------------------------------------|-----------------------------------------------------------------------|------------------------------------------------------------------------------|---------------------------------------------------------------------|-----------------------------------------------------------------------|------------------------------------------------------------------------------|---------------------------------------------------------------------------------|---------------------------------------------|
| | Actual | Actual | Actual | Actual | Actual | Actual | Actual | Actual | Actual |
| 1609 - Land - Brady Trails | 0.00 | 165,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 165,000.00 |
| 1610 - Building | 0.00 | 716,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 716,000.00 |
| 1611 - Building #2 | 0.00 | 671,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 671,000.00 |
| 1612 - Building #3 | 0.00 | 1,240,700.11 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,240,700.11 |
| 1613 - Building #4 | 0.00 | 650,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 650,000.00 |
| 1620 - Building Improvements | 0.00 | 641,064.58 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 641,064.58 |
| 1630 - Furniture & Fixtures | 41,104.50 | 18,624.45 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 59,728.95 |
| 1640 - Equipment | 11,700.00 | 5,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 16,700.00 |
| 1650 - Vehicles | 324,434.63 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 324,434.63 |
| 1660 - CIP | 0.00 | 1,944,625.65 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,944,625.65 |
| 1661 - CIP #2 | 0.00 | 19,960.48 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 19,960.48 |
| 1662 - CIP #3 | 0.00 | 72,843.33 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 72,843.33 |
| 1670 - Land - Casa LP | 0.00 | 1,650,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,650,000.00 |
| 1671 - Land - Casa Brendan | 0.00 | 360,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 360,000.00 |
| 1672 - Land - Nuestro Hogar | 0.00 | 490,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 490,000.00 |
| 1673 - Land - Austin Oaks on Lamar | 0.00 | 1,400,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,400,000.00 |
| 1674 - Land - Austin Riverside Townhomes | 0.00 | 900,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 900,000.00 |
| 1675 - Land - CRC Marble Falls | 0.00 | 180,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 180,000.00 |
| 1676 - Land - CRC Blanco County | 0.00 | 190,165.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 190,165.00 |
| 1677 - Land - 1200 Broadway | 0.00 | 237,453.87 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 237,453.87 |
| 1681 - Land - Lamesa | 0.00 | 367,192.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 367,192.00 |
| 1685 - Land - Georgetown | 0.00 | 1,407,170.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,407,170.00 |
| 1691 - Land - Leander | 0.00 | 1,100,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,100,000.00 |
| 1692 - Land - Midland Tradewinds Ventura | 0.00 | 2,750,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 2,750,000.00 |
| 1693 - Land - Land Scharbauer Flats | 0.00 | 2,000,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 2,000,000.00 |
| 1695 - Land - Houston Park at Kirkstall | 0.00 | 1,800,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,800,000.00 |
| 1696 - Land - San Antonio River Trails Apts | 0.00 | 26,348,963.37 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 26,348,963.37 |
| 1697 - Land - Denton Pathway on Woodrow | 0.00 | 5,500,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 5,500,000.00 |
| 1698 - Land - Sherman Park Manor | 0.00 | 1,000,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,000,000.00 |
| 1722 - Land - Cedar Creek | 0.00 | 2,830,536.41 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 2,830,536.41 |
| 1723 - Land - Longview (Hillside Village) | 0.00 | 342,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 342,000.00 |
| Total Fixed Assets | 377,239.13 | 60,695,669.45 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 61,072,908.58 |
| Depreciation & Amortization | | | | | | | | | |
| 1700 - Accumulated Depreciation | (206,256.19) | (294,401.68) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (500,657.87) |
| Total Depreciation & Amortization | (206,256.19) | (294,401.68) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (500,657.87) |
| Total Fixed Assets | 170,982.94 | 60,401,267.77 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 60,572,250.71 |
| Other Assets | | | | | | | | | |
| 1511 - Investments in LLC | 0.00 | 0.00 | 0.00 | 50.00 | 638,349.85 | 0.00 | 0.00 | 0.00 | 638,399.85 |
| 1512 - Investments in LP | 0.00 | 7.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 7.00 |
| 1520 - Accrued Interest - Dev Fee | 0.00 | 62,671.07 | 0.00 | 0.00 | 0.00 | 73,783.78 | 0.00 | 0.00 | 136,454.85 |
| 1521 - Pass-Thru Developer Fees payable to SAHA | 0.00 | 0.00 | 0.00 | (1,256,404.00) | 0.00 | 0.00 | 0.00 | 0.00 | (1,256,404.00) |
| 1522 - Developer Fee - Allowance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (206,826.60) | 0.00 | 0.00 | (206,826.60) |
| 1523 - Developer Fees Rec - KT to THFDC | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 210,250.00 | 0.00 | 0.00 | 210,250.00 |
| 1525 - Developer Fees Rec - CE to THF | 0.00 | 85,201.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 85,201.00 |
| 1528 - Developer Fees Rec - Oasis Cove to THFDC | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 117,120.00 | 0.00 | 0.00 | 117,120.00 |
| 1529 - Developer Fees Rec - SCF Lamesa 17, LP to THFDC | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 150,233.12 | 0.00 | 0.00 | 150,233.12 |
| 1530 - Developer Fees Rec - River Trails Apartments Developer, LLC | 0.00 | 0.00 | 0.00 | 1,810,605.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,810,605.00 |
| 1531 - Developer Fees Rec - THF Pathway on Woodrow, LP | 0.00 | 0.00 | 0.00 | 1,911,355.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,911,355.00 |
| 1532 - Developer Fees Rec - Crystal Falls Preservation Developer, LLC | 0.00 | 0.00 | 0.00 | 75,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 75,000.00 |
| 1533 - Developer Fees Rec - THF Sherman LHA III LP | 0.00 | 0.00 | 0.00 | 1,079,447.75 | 0.00 | 0.00 | 0.00 | 0.00 | 1,079,447.75 |
| 1534 - Developer Fees Rec - THF Little Elm LHA II LP | 0.00 | 0.00 | 0.00 | 1,208,682.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,208,682.00 |
| 1535 - Developer Fees Rec - THF Hillside Village LP | 0.00 | 0.00 | 0.00 | 367,579.40 | 0.00 | 0.00 | 0.00 | 0.00 | 367,579.40 |
| 1550 - GP Fees Receivable - THF Georgetown Gateway Northwest LTD | 0.00 | 0.00 | 0.00 | 376,286.90 | 0.00 | 0.00 | 0.00 | 0.00 | 376,286.90 |
| Total Other Assets | 0.00 | 147,879.07 | 0.00 | 5,572,602.05 | 638,349.85 | 344,560.30 | 0.00 | 0.00 | 6,703,391.27 |

Texas Housing Foundation Corporate Entities Balance Sheet As of February 29, 2024

| | 140--THF Housing Management Corporation Year To Date 02/29/2024 <small>Actual</small> | 157--Texas Housing Foundation Year To Date 02/29/2024 <small>Actual</small> | 165--THF Public Facility Corporation Year To Date 02/29/2024 <small>Actual</small> | 170--THF Housing Development Corporation Year To Date 02/29/2024 <small>Actual</small> | 171--THF Sole Holdings Corporation Year To Date 02/29/2024 <small>Actual</small> | 174--THF Development Company, LLC Year To Date 02/29/2024 <small>Actual</small> | 175--THF Housing Opportunity Corporation Year To Date 02/29/2024 <small>Actual</small> | 112--THF Highland Lakes Housing Corporation Year To Date 02/29/2024 <small>Actual</small> | All Locations Year To Date 02/29/2024 <small>Actual</small> |
|-------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|
| Total Assets | 2,591,267.24 | 61,062,374.29 | 25,492.24 | 5,730,406.36 | 666,317.77 | 354,511.24 | 16,270.59 | 60,830.10 | 70,507,469.83 |
| Liabilities & Equity | | | | | | | | | |
| Liabilities | | | | | | | | | |
| Current Liabilities | | | | | | | | | |
| 2000 - A/P - Trade | 67,664.65 | 575.86 | 0.00 | 27,251.71 | 1,620.00 | 0.00 | 0.00 | 0.00 | 97,112.22 |
| 2001 - A/P - THFHMC | 0.00 | 160,417.87 | 19,255.80 | 369,385.72 | 6,910.96 | 0.00 | 0.00 | 0.00 | 555,970.35 |
| 2056 - A/P - Intercompany | 3,470.81 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 3,470.81 |
| 2080 - A/P - Revolving Credit Line | 0.00 | 1,500,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,500,000.00 |
| 2099 - A/P - Pending ICB | 3,939.82 | 246.85 | 322.70 | 557.11 | 81.65 | 0.00 | 0.00 | 0.00 | 5,148.13 |
| 2507 - A/P - Chase 9745 | 1,463.92 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,463.92 |
| 2510 - A/P - Chase 9535 | 50.76 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 50.76 |
| 2524 - A/P - Chase 1613 | 1,321.72 | 0.00 | 0.00 | 51.63 | 0.00 | 0.00 | 0.00 | 0.00 | 1,373.35 |
| 2540 - A/P - Elan 8173 | 41.48 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 41.48 |
| 2548 - A/P - Chase 2304 | 30.30 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 30.30 |
| 2550 - A/P - Chase 1132 | 21.28 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 21.28 |
| 2551 - A/P - Chase 2080 | 188.51 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 188.51 |
| 2554 - A/P - Chase 0726 | 381.10 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 381.10 |
| 2564 - A/P - Chase 4069 | 422.64 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 422.64 |
| 2567 - A/P - Chase 2205 | 920.52 | 135.58 | 0.00 | 1,078.35 | 0.00 | 0.00 | 0.00 | 0.00 | 2,134.45 |
| 2568 - A/P - Elan 6612 | 42.89 | 0.00 | 0.00 | 10.81 | 0.00 | 0.00 | 0.00 | 0.00 | 53.70 |
| 2569 - A/P - Elan 6620 | 65.09 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 65.09 |
| 2571 - A/P - Chase 5879 | 3,618.14 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 3,618.14 |
| 2572 - A/P - Chase 0077 | 821.08 | 0.00 | 0.00 | 3.00 | 0.00 | 0.00 | 0.00 | 0.00 | 824.08 |
| 2573 - A/P - Chase 1947 | 143.88 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 143.88 |
| Total Current Liabilities | 84,608.59 | 1,661,376.16 | 19,578.50 | 398,338.33 | 8,612.61 | 0.00 | 0.00 | 0.00 | 2,172,514.19 |
| Other Current Liabilities | | | | | | | | | |
| 2052 - A/P - Construction | 0.00 | 0.00 | 0.00 | 63,607.17 | 0.00 | 0.00 | 0.00 | 0.00 | 63,607.17 |
| 2205 - Accrued Payroll | 140,519.21 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 140,519.21 |
| 2207 - Payroll Taxes | 37,717.90 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 37,717.90 |
| 2208 - Employee Retirement | 13,405.32 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 13,405.32 |
| 2209 - Employee Health Insurance | 19,460.72 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 19,460.72 |
| 2210 - Vacation | 54,673.35 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 54,673.35 |
| 2216 - Employee Child Support | 1,354.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,354.00 |
| Total Other Current Liabilities | 267,130.50 | 0.00 | 0.00 | 63,607.17 | 0.00 | 0.00 | 0.00 | 0.00 | 330,737.67 |
| Long Term Liabilities | | | | | | | | | |
| 2300 - Mortgage #1 | 0.00 | 826,152.33 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 826,152.33 |
| 2302 - Mortgage #3 | 0.00 | 552,500.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 552,500.00 |
| 2315 - Vehicle Note | 19,382.01 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 19,382.01 |
| Total Long Term Liabilities | 19,382.01 | 1,378,652.33 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,398,034.34 |
| Other Liabilities | | | | | | | | | |
| 2225 - Due to Related Party | 0.01 | 0.00 | 0.00 | 10,293.45 | 0.00 | 0.00 | 0.00 | 0.00 | 10,293.46 |
| 2439 - Deferred Developer Fees | 0.00 | 0.00 | 0.00 | 5,121,265.15 | 0.00 | 0.00 | 0.00 | 0.00 | 5,121,265.15 |
| 2455 - Prepaid Land Lease - Park Ridge, LTD | 0.00 | 239,586.12 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 239,586.12 |
| 2456 - Prepaid Land Lease - Liberty Hill THF Housing, LP | 0.00 | 376,161.45 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 376,161.45 |
| 2457 - Prepaid Land Lease - Costa Esmeralda, LTD | 0.00 | 590,732.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 590,732.00 |
| 2458 - Prepaid Land Lease - Oasis Cove, Ltd. | 0.00 | 111,174.56 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 111,174.56 |
| 2459 - Prepaid Land Lease - THF Chandler Place, Ltd. | 0.00 | 138,151.47 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 138,151.47 |
| 2460 - Deferred Revenue | 78,146.11 | 0.00 | 0.00 | 265,014.90 | 0.00 | 0.00 | 0.00 | 0.00 | 343,161.01 |
| 2462 - Prepaid Land Lease - Midland Palladium | 0.00 | 1,678,402.92 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,678,402.92 |
| 2463 - Prepaid Land Lease - THF Brady Housing, Ltd | 0.00 | 156,111.11 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 156,111.11 |
| 2464 - Prepaid Land Lease - Casa LP | 0.00 | 1,579,166.67 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,579,166.67 |
| 2465 - Prepaid Land Lease - Casa Brendan | 0.00 | 348,334.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 348,334.00 |
| 2466 - Prepaid Land Lease - Nuestro Hogar | 0.00 | 474,119.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 474,119.00 |
| 2467 - Prepaid Land Lease - Austin Oaks on Lamar | 0.00 | 1,352,861.97 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,352,861.97 |
| 2468 - Prepaid Land Lease - Austin Riverside | 0.00 | 878,593.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 878,593.00 |
| 2475 - Prepaid Land Lease - SCF Lamesa 17, LP | 0.00 | 356,745.87 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 356,745.87 |
| 2477 - Prepaid Land Lease - THF Georgetown Gateway Northwest, LTD | 0.00 | 1,289,906.16 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,289,906.16 |

Texas Housing Foundation Corporate Entities Balance Sheet As of February 29, 2024

| | 140--THF Housing Management Corporation Year To Date 02/29/2024 | 157--Texas Housing Foundation Year To Date 02/29/2024 | 165--THF Public Facility Corporation Year To Date 02/29/2024 | 170--THF Housing Development Corporation Year To Date 02/29/2024 | 171--THF Sole Holdings Corporation Year To Date 02/29/2024 | 174--THF Development Company, LLC Year To Date 02/29/2024 | 175--THF Housing Opportunity Corporation Year To Date 02/29/2024 | 112--THF Highland Lakes Housing Corporation Year To Date 02/29/2024 | All Locations Year To Date 02/29/2024 |
|---------------------------------------------------------------------------------|-----------------------------------------------------------------------------|----------------------------------------------------------------|-----------------------------------------------------------------------|------------------------------------------------------------------------------|---------------------------------------------------------------------|-----------------------------------------------------------------------|------------------------------------------------------------------------------|---------------------------------------------------------------------------------|---------------------------------------------|
| | Actual | Actual | Actual | Actual | Actual | Actual | Actual | Actual | Actual |
| 2482 - Prepaid Land Lease - THF Crystal Falls Preservation, LP | 0.00 | 1,091,666.67 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,091,666.67 |
| 2483 - Prepaid Land Lease - THF Midland LHA I, Limited Partnership (Tradewinds) | 0.00 | 2,666,666.66 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 2,666,666.66 |
| 2484 - Prepaid Land Lease - THF Midland LHA II, LP (Scharbauer Flats) | 0.00 | 1,968,855.22 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,968,855.22 |
| 2486 - Prepaid Land Lease - THF Park at Kirk-stall Apartments, LP | 0.00 | 1,800,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 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 | 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 | 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 | 0.00 | 1,000,000.00 |
| 2492 - Prepaid Land Lease - THF Cedar Creek, LLC | 0.00 | 2,830,536.41 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 2,830,536.41 |
| 2493 - Prepaid Land Lease - THF Hillside Village, LP | 0.00 | 342,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 342,000.00 |
| 2602 - Prepaid Bond Admin Fees | 0.00 | 0.00 | 125,399.50 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 125,399.50 |
| Total Other Liabilities | 78,146.12 | 53,118,734.63 | 125,399.50 | 5,396,573.50 | 0.00 | 0.00 | 0.00 | 0.00 | 58,718,853.75 |
| Total Liabilities | 449,267.22 | 56,158,763.12 | 144,978.00 | 5,858,519.00 | 8,612.61 | 0.00 | 0.00 | 0.00 | 62,620,139.95 |
| Equity | | | | | | | | | |
| Equity Position | | | | | | | | | |
| 2910 - GP Capital | 0.00 | (134,752.00) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (134,752.00) |
| Total Equity Position | 0.00 | (134,752.00) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (134,752.00) |
| Retained Earnings | | | | | | | | | |
| 2900 - Retained Earnings | 2,308,455.25 | 5,602,052.67 | (297,981.52) | (151,059.19) | 664,712.98 | 354,511.24 | 15,868.23 | 59,703.70 | 8,556,263.36 |
| Total Retained Earnings | 2,308,455.25 | 5,602,052.67 | (297,981.52) | (151,059.19) | 664,712.98 | 354,511.24 | 15,868.23 | 59,703.70 | 8,556,263.36 |
| Current Net Income | (166,455.23) | (563,689.50) | 178,495.76 | 22,946.55 | (7,007.82) | 0.00 | 402.36 | 1,126.40 | (534,181.48) |
| Total Equity | 2,142,000.02 | 4,903,611.17 | (119,485.76) | (128,112.64) | 657,705.16 | 354,511.24 | 16,270.59 | 60,830.10 | 7,887,329.88 |
| Total Liabilities & Equity | 2,591,267.24 | 61,062,374.29 | 25,492.24 | 5,730,406.36 | 666,317.77 | 354,511.24 | 16,270.59 | 60,830.10 | 70,507,469.83 |

Texas Housing Foundation

Corporate Entities Income Statement

As of February 29, 2024

| | Year To Date 02/29/2024 | | | Year Ending 12/31/2024 |
|-------------------------------------------------------------|----------------------------|---------------------|---------------------|---------------------------|
| | Actual | Budget | Budget Diff | Budget |
| Income | | | | |
| Service Related Income | | | | |
| 3330 - IT Reimbursement | 13,563.14 | 11,727.16 | 1,835.98 | 70,363.00 |
| 3331 - Resident Services Fees | 10,733.36 | 11,139.34 | (405.98) | 66,836.00 |
| 3332 - Compliance Fees | 23,800.00 | 25,000.00 | (1,200.00) | 150,000.00 |
| 3333 - Legal Fees | 21,420.00 | 22,500.00 | (1,080.00) | 135,000.00 |
| 3335 - Management Fees | 107,663.60 | 129,162.00 | (21,498.40) | 803,195.00 |
| Total Service Related Income | <u>177,180.10</u> | <u>199,528.50</u> | <u>(22,348.40)</u> | <u>1,225,394.00</u> |
| Financial Income | | | | |
| 3317 - Rental Income | 1,900.00 | 1,900.00 | 0.00 | 11,400.00 |
| 3339 - Developer Fees | 35,194.74 | 144,873.00 | (109,678.26) | 1,178,596.00 |
| 3340 - Contractor Fees | 0.00 | 249,196.00 | (249,196.00) | 483,392.00 |
| 3341 - Land Lease | 10,000.00 | 10,000.00 | 0.00 | 15,601.00 |
| 3353 - Member Distributions | 0.00 | 225,800.00 | (225,800.00) | 387,400.00 |
| 3354 - Cash Out Contributions | 20,734.89 | 0.00 | 20,734.89 | 0.00 |
| 3501 - Donations - Unrestricted | 50,000.00 | 0.00 | 50,000.00 | 0.00 |
| 3502 - General Partner - Incentive Mgmt Fees | 5,000.00 | 76,600.00 | (71,600.00) | 76,600.00 |
| 3512 - General Partner - Asset Mgmt Fees | 0.00 | 0.00 | 0.00 | 20,600.00 |
| 3600 - Bond Application Fees | 0.00 | 0.00 | 0.00 | 21,000.00 |
| 3602 - Bond Annual Admin Fees | 13,022.00 | 0.00 | 13,022.00 | 0.00 |
| Total Financial Income | <u>135,851.63</u> | <u>708,369.00</u> | <u>(572,517.37)</u> | <u>2,194,589.00</u> |
| Other Income | | | | |
| 3315 - Interest income | 0.04 | 0.00 | 0.04 | 0.00 |
| 3325 - Other Income | 3,121.68 | 0.00 | 3,121.68 | 0.00 |
| 3352 - GP Distributions | 0.00 | 97,036.00 | (97,036.00) | 97,036.00 |
| Total Other Income | <u>3,121.72</u> | <u>97,036.00</u> | <u>(93,914.28)</u> | <u>97,036.00</u> |
| Total Income | <u>316,153.45</u> | <u>1,004,933.50</u> | <u>(688,780.05)</u> | <u>3,517,019.00</u> |
| Expenses | | | | |
| Payroll & Related | | | | |
| 4016 - Administrative Salaries | 725,228.44 | 933,029.08 | (207,800.64) | 5,598,174.36 |
| 4020 - Health Insurance | 86,168.18 | 115,406.66 | (29,238.48) | 692,440.00 |
| 4021 - Dental Insurance | 1,121.15 | 5,864.50 | (4,743.35) | 35,187.00 |
| 4022 - Vision Insurance | 1,080.74 | 1,390.66 | (309.92) | 8,344.00 |
| 4025 - Retirement - Safe Harbor | 24,860.17 | 20,221.08 | 4,639.09 | 121,326.45 |
| 4026 - Retirement - Matching | 10,149.66 | 13,480.66 | (3,331.00) | 80,884.00 |
| 4027 - Life Insurance | 285.08 | 352.60 | (67.52) | 2,115.60 |
| 4028 - Disability Insurance | 4,388.96 | 4,843.96 | (455.00) | 29,063.78 |
| 4030 - Payroll Taxes | 70,522.89 | 52,237.78 | 18,285.11 | 313,426.66 |
| 4032 - Worker's Compensation Insurance | 0.00 | 4,016.66 | (4,016.66) | 24,100.00 |
| 4040 - Overtime | 8,699.69 | 10,322.38 | (1,622.69) | 61,934.23 |
| 4045 - Bonuses | 64,597.13 | 29,120.00 | 35,477.13 | 116,480.00 |
| 4050 - Sick Pay | 7,950.09 | 0.00 | 7,950.09 | 0.00 |
| 4055 - Compensated Absenses | 73,845.47 | 0.00 | 73,845.47 | 0.00 |
| 4056 - Payroll Reimbursement - Development & Public Finance | (203,769.21) | (156,752.90) | (47,016.31) | (940,517.45) |
| 4057 - Payroll Reimbursement - Portfolio | (325,824.50) | (447,108.16) | 121,283.66 | (2,682,649.00) |
| 4059 - Payroll Allocation - CRC | (120,640.01) | (125,441.16) | 4,801.15 | (752,647.00) |
| 4060 - Payroll Service Fees | 2,885.68 | 2,333.32 | 552.36 | 14,000.00 |
| 4061 - Employee Recruiting/Screening | 180.44 | 0.00 | 180.44 | 2,000.00 |

Texas Housing Foundation Corporate Entities Income Statement As of February 29, 2024

| | Year To Date 02/29/2024 | | | Year Ending 12/31/2024 |
|--------------------------------------------|----------------------------|------------|-------------|---------------------------|
| | Actual | Budget | Budget Diff | Budget |
| Total Payroll & Related | 431,730.05 | 463,317.12 | (31,587.07) | 2,723,662.63 |
| Administrative Expenses | | | | |
| 4035 - Uniforms | 891.95 | 1,020.00 | (128.05) | 6,120.00 |
| 4100 - Management Fees | (11,334.16) | 0.00 | (11,334.16) | 0.00 |
| 4102 - Office Equipment & Furniture | 0.00 | 666.00 | (666.00) | 4,000.00 |
| 4103 - Paper | 221.20 | 210.00 | 11.20 | 1,260.00 |
| 4104 - Toner | 717.38 | 300.00 | 417.38 | 1,800.00 |
| 4105 - Postage | 811.04 | 1,366.00 | (554.96) | 8,200.00 |
| 4106 - Office Supplies | 2,985.94 | 3,334.00 | (348.06) | 20,000.00 |
| 4107 - Office Equip Rental | 1,115.44 | 834.00 | 281.44 | 5,000.00 |
| 4108 - IT Contract | 14,372.00 | 16,130.00 | (1,758.00) | 96,780.00 |
| 4109 - IT Hardware | 2,485.38 | 2,700.00 | (214.62) | 30,800.00 |
| 4110 - IT Software | 7,518.19 | 11,826.00 | (4,307.81) | 72,067.00 |
| 4111 - Telephone & Fax | 2,893.78 | 4,634.00 | (1,740.22) | 27,800.00 |
| 4112 - Internet | 1,148.03 | 1,166.00 | (17.97) | 7,000.00 |
| 4113 - Television | 264.18 | 200.00 | 64.18 | 1,200.00 |
| 4114 - Misc Admin Expense | 1,690.55 | 2,666.00 | (975.45) | 16,000.00 |
| 4115 - Staff Training | 10,927.35 | 11,416.00 | (488.65) | 62,735.00 |
| 4116 - Membership Dues | 2,910.91 | 3,334.00 | (423.09) | 20,000.00 |
| 4117 - Vehicle Maintenance & Repairs | 449.53 | 1,250.00 | (800.47) | 7,500.00 |
| 4118 - Leased Vehicle | 3,020.76 | 5,576.00 | (2,555.24) | 33,456.00 |
| 4119 - Travel | 737.76 | 6,500.00 | (5,762.24) | 54,500.00 |
| 4120 - Bank Fees | 15.21 | 103.98 | (88.77) | 620.00 |
| 4124 - Consulting Fees | 0.00 | 1,400.00 | (1,400.00) | 8,400.00 |
| 4125 - Audit Fees | 0.00 | 0.00 | 0.00 | 9,000.00 |
| 4126 - Legal Fees | 2,006.65 | 2,500.00 | (493.35) | 15,000.00 |
| 4127 - Tax Prep Fees | 0.00 | 166.00 | (166.00) | 39,395.00 |
| 4128 - Board Member Stipend | 6,500.00 | 7,000.00 | (500.00) | 42,000.00 |
| 4129 - Fuel | 2,151.46 | 2,916.00 | (764.54) | 17,500.00 |
| 4130 - Late Fees | 23.56 | 0.00 | 23.56 | 0.00 |
| 4132 - Employee Gifts | 381.39 | 400.00 | (18.61) | 11,750.00 |
| 4530 - Contract Costs - Consulting | 0.00 | 5,000.00 | (5,000.00) | 30,000.00 |
| 4900 - Donations | 0.00 | 15,212.00 | (15,212.00) | 20,772.00 |
| 4904 - Rent | 2,000.00 | 2,000.00 | 0.00 | 12,000.00 |
| 4905 - Events | 6,320.00 | 2,750.00 | 3,570.00 | 25,000.00 |
| Total Administrative Expenses | 63,225.48 | 114,575.98 | (51,350.50) | 707,655.00 |
| Marketing Expenses | | | | |
| 4201 - Printed Material | 0.00 | 70.00 | (70.00) | 280.00 |
| 4203 - Flags/Poles | 0.00 | 100.00 | (100.00) | 200.00 |
| 4204 - Advertising - Other | 0.00 | 84.00 | (84.00) | 1,900.00 |
| Total Marketing Expenses | 0.00 | 254.00 | (254.00) | 2,380.00 |
| Utilities | | | | |
| 4301 - Utilities - Electric - Office/Other | 797.22 | 900.00 | (102.78) | 6,569.00 |
| 4311 - Utilities - Water - Other | 22.90 | 330.00 | (307.10) | 3,641.00 |
| 4315 - Utilities - Water | 325.44 | 33.00 | 292.44 | 213.00 |
| 4325 - Utilities - Sewer | 2,613.24 | 2,500.00 | 113.24 | 16,200.00 |
| 4335 - Utilities - Gas Occupied | 981.61 | 950.00 | 31.61 | 2,000.00 |
| 4340 - Utilities - Trash | 0.00 | 334.00 | (334.00) | 2,000.00 |
| 4341 - Utilities - Other | 5.00 | 0.00 | 5.00 | 0.00 |
| Total Utilities | 4,745.41 | 5,047.00 | (301.59) | 30,623.00 |
| Maintenance & Repairs | | | | |

Texas Housing Foundation Corporate Entities Income Statement

As of February 29, 2024

| | Year To Date 02/29/2024 | | | Year Ending 12/31/2024 |
|-----------------------------------------------------------------------|----------------------------|-------------------|---------------------|---------------------------|
| | Actual | Budget | Budget Diff | Budget |
| 4401 - Materials - A/C | 0.00 | 375.00 | (375.00) | 1,500.00 |
| 4404 - Materials - Plumbing | 2.79 | 0.00 | 2.79 | 0.00 |
| 4407 - Materials - Paint | 0.00 | 50.00 | (50.00) | 200.00 |
| 4414 - Materials - Light Bulbs/Fixtures | 99.93 | 0.00 | 99.93 | 0.00 |
| 4416 - Materials - Other | 0.00 | 250.00 | (250.00) | 1,500.00 |
| Total Maintenance & Repairs | 102.72 | 675.00 | (572.28) | 3,200.00 |
| Contract Costs | | | | |
| 4500 - Contract Costs - Pest Control | 186.00 | 242.00 | (56.00) | 800.00 |
| 4501 - Contract Costs - Landscaping | 5,350.00 | 5,350.00 | 0.00 | 33,550.00 |
| 4504 - Contract Costs - A/C Repair | 0.00 | 1,058.00 | (1,058.00) | 7,798.00 |
| 4516 - Contract Costs - Custodian | 3,514.00 | 2,500.00 | 1,014.00 | 15,000.00 |
| 4524 - Contract Costs - Other | 1,134.00 | 2,766.00 | (1,632.00) | 16,600.00 |
| Total Contract Costs | 10,184.00 | 11,916.00 | (1,732.00) | 73,748.00 |
| Taxes & Insurance | | | | |
| 4600 - Property Insurance | 376.82 | 3,515.94 | (3,139.12) | 21,096.00 |
| 4601 - Other Insurance | 18,262.40 | 17,559.10 | 703.30 | 105,354.92 |
| 4840 - Taxes | 0.00 | 0.00 | 0.00 | 5,000.00 |
| Total Taxes & Insurance | 18,639.22 | 21,075.04 | (2,435.82) | 131,450.92 |
| Total Operating Expenses | 528,626.88 | 616,860.14 | (88,233.26) | 3,672,719.55 |
| Net Operating Income (Loss) | (212,473.43) | 388,073.36 | (600,546.79) | (155,700.55) |
| Non-Operating Income | | | | |
| 3319 - Contribution - Payroll | 0.00 | 0.00 | 0.00 | 84,900.74 |
| 3326 - Contribution Income - from THF | 300,000.00 | 0.00 | 300,000.00 | 0.00 |
| 3347 - Contribution Income - from THFHDC | 0.00 | 0.00 | 0.00 | 1,210,511.50 |
| 3362 - Contribution Income - from THF Housing Opportunity Corporation | 0.00 | 161,500.00 | (161,500.00) | 161,500.00 |
| 3363 - Contribution Income - from THF Sole Holding Corporation | 0.00 | 174,332.60 | (174,332.60) | 174,332.60 |
| Total Non-Operating Income | 300,000.00 | 335,832.60 | (35,832.60) | 1,631,244.84 |
| Non-Operating Expenses | | | | |
| Capital Expenditures | | | | |
| 3327 - Insurance Proceeds | (14,500.17) | 0.00 | (14,500.17) | 0.00 |
| 4736 - Insurance Claims | 9,901.67 | 0.00 | 9,901.67 | 0.00 |
| Total Capital Expenditures | (4,598.50) | 0.00 | (4,598.50) | 0.00 |
| Debt Services | | | | |
| 4700 - Mortgage Interest #1 | 4,505.05 | 8,386.50 | (3,881.45) | 50,319.00 |
| 4703 - Mortgage Interest #3 | 6,215.63 | 6,330.00 | (114.37) | 38,090.00 |
| 4704 - Interest | 12,487.22 | 7,000.00 | 5,487.22 | 42,000.00 |
| 4705 - Vehicle Interest | 97.97 | 110.00 | (12.03) | 660.00 |
| Total Debt Services | 23,305.87 | 21,826.50 | 1,479.37 | 131,069.00 |
| Other Non-Operating Expenses | | | | |
| 4728 - Contingent CEO Opportunities | 149,622.84 | 0.00 | 149,622.84 | 0.00 |
| 4901 - Benevolence Funding | 0.00 | 1,666.00 | (1,666.00) | 10,000.00 |
| 4902 - CRC Funding | 153,377.84 | 170,498.62 | (17,120.78) | 1,022,991.68 |
| 4903 - Contributions - to THF | 0.00 | 335,832.60 | (335,832.60) | 1,546,344.10 |
| 4910 - Contributions - to THFHDC | 100,000.00 | 0.00 | 100,000.00 | 0.00 |
| 4913 - Contributions - to THF Public Facility Corporation | 200,000.00 | 0.00 | 200,000.00 | 0.00 |

Texas Housing Foundation Corporate Entities Income Statement

As of February 29, 2024

| | Year To Date 02/29/2024 | | | Year Ending 12/31/2024 |
|------------------------------------|----------------------------|-------------------|---------------------|---------------------------|
| | Actual | Budget | Budget Diff | Budget |
| Total Other Non-Operating Expenses | 603,000.68 | 507,997.22 | 95,003.46 | 2,579,335.78 |
| Total Non-Operating Expenses | 621,708.05 | 529,823.72 | 91,884.33 | 2,710,404.78 |
| Net Income (Loss) | (534,181.48) | 194,082.24 | (728,263.72) | (1,234,860.49) |

THF Housing Management Corporation
Budget Comparison
February 29, 2024
140 - THFHMC

| | 140--THF Housing Management Corporation | | | | | | | | | | |
|-------------------------------------------------------------|-----------------------------------------|-------------------------|-------------------|-------------------|-------------------------|----------------------------------------------------|-------------------------|-------------------|--------------------|----------------------|--|
| | Year Ending | | | | Month Ending | | | | Year To Date | | |
| | 12/31/2024 | Month Ending 02/29/2024 | | | Month Ending 02/29/2024 | 02/29/2024 | Year to Date 02/29/2024 | | | 02/29/2024 | |
| Budget | Actual | Budget | Variance | % | Budget variance note | Actual | Budget | Variance | % | Budget variance note | |
| Income | | | | | | | | | | | |
| Service Related Income | | | | | | | | | | | |
| 3330 - IT Reimbursement | 70,363.00 | 6,783.07 | 5,863.58 | 919.49 | 15.68 % | | 13,563.14 | 11,727.16 | 1,835.98 | 15.65 % | |
| 3331 - Resident Services Fees | 66,836.00 | 5,366.68 | 5,569.67 | (202.99) | (3.64) % | | 10,733.36 | 11,139.34 | (405.98) | (3.64) % | |
| 3332 - Compliance Fees | 150,000.00 | 11,900.00 | 12,500.00 | (600.00) | (4.80) % | | 23,800.00 | 25,000.00 | (1,200.00) | (4.80) % | |
| 3333 - Legal Fees | 135,000.00 | 10,710.00 | 11,250.00 | (540.00) | (4.80) % | | 21,420.00 | 22,500.00 | (1,080.00) | (4.80) % | |
| 3335 - Management Fees | 803,195.00 | 56,440.18 | 64,929.00 | (8,488.82) | (13.07) % | | 107,663.60 | 129,162.00 | (21,498.40) | (16.64) % | |
| Total Service Related Income | 1,225,394.00 | 91,199.93 | 100,112.25 | (8,912.32) | (8.90) % | | 177,180.10 | 199,528.50 | (22,348.40) | (11.20) % | |
| Other Income | | | | | | | | | | | |
| 3325 - Other Income | 0.00 | 2,503.64 | 0.00 | 2,503.64 | 100.00 % | | 2,719.32 | 0.00 | 2,719.32 | 100.00 % | |
| Total Other Income | 0.00 | 2,503.64 | 0.00 | 2,503.64 | 100.00 % | | 2,719.32 | 0.00 | 2,719.32 | 100.00 % | |
| Total Income | 1,225,394.00 | 93,703.57 | 100,112.25 | (6,408.68) | (6.40) % | | 179,899.42 | 199,528.50 | (19,629.08) | (9.83) % | |
| Expenses | | | | | | | | | | | |
| Payroll & Related | | | | | | | | | | | |
| 4016 - Administrative Salaries | 4,657,656.91 | 300,480.83 | 388,138.08 | 87,657.25 | 22.58 % | | 603,961.23 | 776,276.16 | 172,314.93 | 22.19 % | |
| 4020 - Health Insurance | 692,440.00 | 39,759.05 | 57,703.33 | 17,944.28 | 31.09 % | | 79,518.10 | 115,406.66 | 35,888.56 | 31.09 % | |
| 4021 - Dental Insurance | 35,187.00 | 536.40 | 2,932.25 | 2,395.85 | 81.70 % | | 1,054.92 | 5,864.50 | 4,809.58 | 82.01 % | |
| 4022 - Vision Insurance | 8,344.00 | 496.08 | 695.33 | 199.25 | 28.65 % | | 992.16 | 1,390.66 | 398.50 | 28.65 % | |
| 4025 - Retirement - Safe Harbor | 121,326.45 | 11,110.98 | 10,110.54 | (1,000.44) | (9.89) % | | 21,222.07 | 20,221.08 | (1,000.99) | (4.95) % | |
| 4026 - Retirement - Matching | 80,884.00 | 4,170.97 | 6,740.33 | 2,569.36 | 38.11 % | | 8,217.03 | 13,480.66 | 5,263.63 | 39.04 % | |
| 4027 - Life Insurance | 2,115.60 | 130.68 | 176.30 | 45.62 | 25.87 % | | 262.44 | 352.60 | 90.16 | 25.57 % | |
| 4028 - Disability Insurance | 29,063.78 | 1,913.74 | 2,421.98 | 508.24 | 20.98 % | | 3,841.46 | 4,843.96 | 1,002.50 | 20.69 % | |
| 4030 - Payroll Taxes | 313,426.66 | 31,316.34 | 26,118.89 | (5,197.45) | (19.89) % | | 61,167.45 | 52,237.78 | (8,929.67) | (17.09) % | |
| 4032 - Worker's Compensation Insurance | 24,100.00 | 0.00 | 2,008.33 | 2,008.33 | 100.00 % | | 0.00 | 4,016.66 | 4,016.66 | 100.00 % | |
| 4040 - Overtime | 61,934.23 | 3,962.57 | 5,161.19 | 1,198.62 | 23.22 % | | 8,699.69 | 10,322.38 | 1,622.69 | 15.72 % | |
| 4045 - Bonuses | 116,480.00 | 57,793.25 | 0.00 | (57,793.25) | (100.00) % | Reimbursed by THF affiliates and Property entities | 64,597.13 | 29,120.00 | (35,477.13) | (121.83) % | |
| 4050 - Sick Pay | 0.00 | 3,061.00 | 0.00 | (3,061.00) | (100.00) % | | 7,950.09 | 0.00 | (7,950.09) | (100.00) % | |
| 4055 - Compensated Absences | 0.00 | 31,418.10 | 0.00 | (31,418.10) | (100.00) % | | 73,845.47 | 0.00 | (73,845.47) | (100.00) % | |
| 4056 - Payroll Reimbursement - Development & Public Finance | (940,517.45) | (127,451.33) | (78,376.45) | 49,074.88 | 62.61 % | | (203,769.21) | (156,752.90) | 47,016.31 | 29.99 % | |
| 4057 - Payroll Reimbursement - Portfolio | (2,682,649.00) | (152,756.18) | (223,554.08) | (70,797.90) | (31.66) % | | (325,824.50) | (447,108.16) | (121,283.66) | (27.12) % | |
| 4059 - Payroll Allocation - CRC | (752,647.00) | (58,969.79) | (62,720.58) | (3,750.79) | (5.98) % | | (120,640.01) | (125,441.16) | (4,801.15) | (3.82) % | |
| 4060 - Payroll Service Fees | 14,000.00 | 1,041.79 | 1,166.66 | 124.87 | 10.70 % | | 2,885.68 | 2,333.32 | (552.36) | (23.67) % | |
| 4061 - Employee Recruiting/Screening | 2,000.00 | 65.09 | 0.00 | (65.09) | (100.00) % | | 180.44 | 0.00 | (180.44) | (100.00) % | |
| Total Payroll & Related | 1,783,145.18 | 148,079.57 | 138,722.10 | (9,357.47) | (6.74) % | | 288,161.64 | 306,564.20 | 18,402.56 | 6.00 % | |
| Administrative Expenses | | | | | | | | | | | |
| 4035 - Uniforms | 6,120.00 | 438.91 | 570.00 | 131.09 | 22.99 % | | 891.95 | 1,020.00 | 128.05 | 12.55 % | |
| 4100 - Management Fees | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | (10,207.76) | 0.00 | 10,207.76 | 100.00 % | |
| 4102 - Office Equipment & Furniture | 4,000.00 | 0.00 | 333.00 | 333.00 | 100.00 % | | 0.00 | 666.00 | 666.00 | 100.00 % | |
| 4103 - Paper | 1,260.00 | 132.72 | 105.00 | (27.72) | (26.40) % | | 221.20 | 210.00 | (11.20) | (5.33) % | |
| 4104 - Toner | 1,800.00 | 553.20 | 150.00 | (403.20) | (268.80) % | | 717.38 | 300.00 | (417.38) | (139.12) % | |
| 4105 - Postage | 7,000.00 | 375.24 | 583.00 | 207.76 | 35.63 % | | 681.92 | 1,166.00 | 484.08 | 41.51 % | |
| 4106 - Office Supplies | 20,000.00 | 988.36 | 1,667.00 | 678.64 | 40.71 % | | 2,985.94 | 3,334.00 | 348.06 | 10.43 % | |
| 4107 - Office Equip Rental | 5,000.00 | 156.85 | 417.00 | 260.15 | 62.38 % | | 1,115.44 | 834.00 | (281.44) | (33.74) % | |

THF Housing Management Corporation
Budget Comparison
February 29, 2024
140 - THFHMC

| | 140--THF Housing Management Corporation | | | | | | | | | | |
|--------------------------------------------|-----------------------------------------|-------------------------|------------------|------------------|-----------------|----------------------|-------------------------|------------------|------------------|-----------------|------------------------------------|
| | Year Ending | Month Ending 02/29/2024 | | | | Month Ending | Year to Date 02/29/2024 | | | | Year To Date |
| | 12/31/2024 | | | | | 02/29/2024 | | | | | 02/29/2024 |
| | Budget | Actual | Budget | Variance | % | Budget variance note | Actual | Budget | Variance | % | Budget variance note |
| 4108 - IT Contract | 96,780.00 | 7,321.00 | 8,065.00 | 744.00 | 9.22 % | | 14,372.00 | 16,130.00 | 1,758.00 | 10.89 % | |
| 4109 - IT Hardware | 30,800.00 | 2,275.88 | 0.00 | (2,275.88) | (100.00) % | | 2,485.38 | 2,700.00 | 214.62 | 7.94 % | |
| 4110 - IT Software | 71,317.00 | 2,740.86 | 4,100.00 | 1,359.14 | 33.14 % | | 7,518.19 | 11,700.00 | 4,181.81 | 35.74 % | |
| 4111 - Telephone & Fax | 27,800.00 | 1,250.71 | 2,317.00 | 1,066.29 | 46.02 % | | 2,893.78 | 4,634.00 | 1,740.22 | 37.55 % | |
| 4112 - Internet | 7,000.00 | 575.03 | 583.00 | 7.97 | 1.36 % | | 1,148.03 | 1,166.00 | 17.97 | 1.54 % | |
| 4113 - Television | 1,200.00 | 132.09 | 100.00 | (32.09) | (32.09) % | | 264.18 | 200.00 | (64.18) | (32.09) % | |
| 4114 - Misc Admin Expense | 16,000.00 | 953.69 | 1,333.00 | 379.31 | 28.45 % | | 1,661.32 | 2,666.00 | 1,004.68 | 37.68 % | |
| 4115 - Staff Training | 51,035.00 | 3,144.48 | 5,500.00 | 2,355.52 | 42.82 % | | 6,288.43 | 10,400.00 | 4,111.57 | 39.53 % | |
| 4116 - Membership Dues | 20,000.00 | 2,065.91 | 1,667.00 | (398.91) | (23.92) % | | 2,910.91 | 3,334.00 | 423.09 | 12.69 % | |
| 4117 - Vehicle Maintenance & Repairs | 7,500.00 | 274.28 | 625.00 | 350.72 | 56.11 % | | 449.53 | 1,250.00 | 800.47 | 64.03 % | |
| 4118 - Leased Vehicle | 33,456.00 | 1,510.38 | 2,788.00 | 1,277.62 | 45.82 % | | 3,020.76 | 5,576.00 | 2,555.24 | 45.82 % | |
| 4119 - Travel | 34,700.00 | 252.39 | 3,500.00 | 3,247.61 | 92.78 % | | 573.68 | 4,100.00 | 3,526.32 | 86.00 % | |
| 4120 - Bank Fees | 500.00 | 0.00 | 42.00 | 42.00 | 100.00 % | | 0.00 | 84.00 | 84.00 | 100.00 % | |
| 4124 - Consulting Fees | 8,400.00 | 0.00 | 700.00 | 700.00 | 100.00 % | | 0.00 | 1,400.00 | 1,400.00 | 100.00 % | |
| 4126 - Legal Fees | 5,000.00 | 0.00 | 417.00 | 417.00 | 100.00 % | | 0.00 | 834.00 | 834.00 | 100.00 % | |
| 4129 - Fuel | 17,500.00 | 1,253.38 | 1,458.00 | 204.62 | 14.03 % | | 2,151.46 | 2,916.00 | 764.54 | 26.21 % | |
| 4130 - Late Fees | 0.00 | 23.56 | 0.00 | (23.56) | (100.00) % | | 23.56 | 0.00 | (23.56) | (100.00) % | |
| 4132 - Employee Gifts | 11,750.00 | 238.96 | 200.00 | (38.96) | (19.48) % | | 381.39 | 400.00 | 18.61 | 4.65 % | |
| 4904 - Rent | 12,000.00 | 1,000.00 | 1,000.00 | 0.00 | 0.00 % | | 2,000.00 | 2,000.00 | 0.00 | 0.00 % | |
| Total Administrative Expenses | 497,918.00 | 27,657.88 | 38,220.00 | 10,562.12 | 27.63 % | | 44,548.67 | 79,020.00 | 34,471.33 | 43.62 % | |
| Marketing Expenses | | | | | | | | | | | |
| 4201 - Printed Material | 280.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 70.00 | 70.00 | 100.00 % | |
| 4203 - Flags/Poles | 200.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 100.00 | 100.00 | 100.00 % | |
| 4204 - Advertising - Other | 500.00 | 0.00 | 42.00 | 42.00 | 100.00 % | | 0.00 | 84.00 | 84.00 | 100.00 % | |
| Total Marketing Expenses | 980.00 | 0.00 | 42.00 | 42.00 | 100.00 % | | 0.00 | 254.00 | 254.00 | 100.00 % | |
| Utilities | | | | | | | | | | | |
| 4301 - Utilities - Electric - Office/Other | 6,569.00 | 434.35 | 420.00 | (14.35) | (3.41) % | | 797.22 | 900.00 | 102.78 | 11.42 % | |
| 4311 - Utilities - Water - Other | 3,641.00 | 13.74 | 165.00 | 151.26 | 91.67 % | | 22.90 | 330.00 | 307.10 | 93.06 % | |
| 4315 - Utilities - Water | 213.00 | 142.65 | 13.00 | (129.65) | (997.30) % | | 325.44 | 33.00 | (292.44) | (886.18) % | |
| 4325 - Utilities - Sewer | 16,200.00 | 1,287.72 | 1,250.00 | (37.72) | (3.01) % | | 2,613.24 | 2,500.00 | (113.24) | (4.52) % | |
| 4335 - Utilities - Gas Occupied | 2,000.00 | 114.51 | 400.00 | 285.49 | 71.37 % | | 981.61 | 950.00 | (31.61) | (3.32) % | |
| 4340 - Utilities - Trash | 2,000.00 | 0.00 | 167.00 | 167.00 | 100.00 % | | 0.00 | 334.00 | 334.00 | 100.00 % | |
| 4341 - Utilities - Other | 0.00 | 5.00 | 0.00 | (5.00) | (100.00) % | | 5.00 | 0.00 | (5.00) | (100.00) % | |
| Total Utilities | 30,623.00 | 1,997.97 | 2,415.00 | 417.03 | 17.26 % | | 4,745.41 | 5,047.00 | 301.59 | 5.97 % | |
| Maintenance & Repairs | | | | | | | | | | | |
| 4401 - Materials - A/C | 1,500.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 375.00 | 375.00 | 100.00 % | |
| 4404 - Materials - Plumbing | 0.00 | 2.79 | 0.00 | (2.79) | (100.00) % | | 2.79 | 0.00 | (2.79) | (100.00) % | |
| 4407 - Materials - Paint | 200.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 50.00 | 50.00 | 100.00 % | |
| 4414 - Materials - Light Bulbs/Fixtures | 0.00 | 99.93 | 0.00 | (99.93) | (100.00) % | | 99.93 | 0.00 | (99.93) | (100.00) % | |
| 4416 - Materials - Other | 1,500.00 | 0.00 | 125.00 | 125.00 | 100.00 % | | 0.00 | 250.00 | 250.00 | 100.00 % | |
| Total Maintenance & Repairs | 3,200.00 | 102.72 | 125.00 | 22.28 | 17.82 % | | 102.72 | 675.00 | 572.28 | 84.78 % | |
| Contract Costs | | | | | | | | | | | |
| 4500 - Contract Costs - Pest Control | 800.00 | 186.00 | 186.00 | 0.00 | 0.00 % | | 186.00 | 242.00 | 56.00 | 23.14 % | |
| 4501 - Contract Costs - Landscaping | 7,750.00 | 525.00 | 525.00 | 0.00 | 0.00 % | | 1,050.00 | 1,050.00 | 0.00 | 0.00 % | |
| 4504 - Contract Costs - A/C Repair | 7,798.00 | 0.00 | 529.00 | 529.00 | 100.00 % | | 0.00 | 1,058.00 | 1,058.00 | 100.00 % | |
| 4516 - Contract Costs - Custodian | 15,000.00 | 1,757.00 | 1,250.00 | (507.00) | (40.56) % | | 3,514.00 | 2,500.00 | (1,014.00) | (40.56) % | 1-2024 Under budgeted \$1757/month |

THF Housing Management Corporation
Budget Comparison
February 29, 2024
140 - THFHMC

| | 140--THF Housing Management Corporation | | | | | Month Ending 02/29/2024 Budget variance note | Year to Date 02/29/2024 | | | | Year To Date 02/29/2024 Budget variance note |
|-------------------------------------|-----------------------------------------|-------------------------|--------------------|-------------------|----------------------------|----------------------------------------------------|-------------------------|-------------------------|-------------------|---|----------------------------------------------------|
| | Year Ending 12/31/2024 | Month Ending 02/29/2024 | | | Month Ending 02/29/2024 | | Actual | Year to Date 02/29/2024 | | | |
| | Budget | Actual | Budget | Variance | % | | | Budget | Variance | % | |
| 4524 - Contract Costs - Other | 10,000.00 | 0.00 | 833.00 | 833.00 | 100.00 % | 60.00 | 1,666.00 | 1,606.00 | 96.39 % | | |
| Total Contract Costs | 41,348.00 | 2,468.00 | 3,323.00 | 855.00 | 25.72 % | 4,810.00 | 6,516.00 | 1,706.00 | 26.18 % | | |
| Taxes & Insurance | | | | | | | | | | | |
| 4600 - Property Insurance | 1,000.00 | 79.00 | 83.33 | 4.33 | 5.19 % | 158.00 | 166.66 | 8.66 | 5.19 % | | |
| 4601 - Other Insurance | 45,753.00 | 4,299.37 | 3,812.74 | (486.63) | (12.76) % | 8,328.74 | 7,625.48 | (703.26) | (9.22) % | | |
| Total Taxes & Insurance | 46,753.00 | 4,378.37 | 3,896.07 | (482.30) | (12.37) % | 8,486.74 | 7,792.14 | (694.60) | (8.91) % | | |
| Total Operating Expenses | 2,403,967.18 | 184,684.51 | 186,743.17 | 2,058.66 | 1.10 % | 350,855.18 | 405,868.34 | 55,013.16 | 13.55 % | | |
| Net Operating Income (Loss) | (1,178,573.18) | (90,980.94) | (86,630.92) | (4,350.02) | (5.02) % | (170,955.76) | (206,339.84) | 35,384.08 | 17.14 % | | |
| Non-Operating Expenses | | | | | | | | | | | |
| Capital Expenditures | | | | | | | | | | | |
| 3327 - Insurance Proceeds | 0.00 | (12,637.81) | 0.00 | 12,637.81 | 100.00 % | (14,500.17) | 0.00 | 14,500.17 | 100.00 % | | |
| 4736 - Insurance Claims | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 % | 9,901.67 | 0.00 | (9,901.67) | (100.00) % | | |
| Total Capital Expenditures | 0.00 | (12,637.81) | 0.00 | 12,637.81 | 100.00 % | (4,598.50) | 0.00 | 4,598.50 | 100.00 % | | |
| Debt Services | | | | | | | | | | | |
| 4705 - Vehicle Interest | 660.00 | 48.24 | 55.00 | 6.76 | 12.29 % | 97.97 | 110.00 | 12.03 | 10.93 % | | |
| Total Debt Services | 660.00 | 48.24 | 55.00 | 6.76 | 12.29 % | 97.97 | 110.00 | 12.03 | 10.93 % | | |
| Total Non-Operating Expenses | 660.00 | (12,589.57) | 55.00 | 12,644.57 | 22,990.12 % | (4,500.53) | 110.00 | 4,610.53 | 4,191.39 % | | |
| Net Income (Loss) | (1,179,233.18) | (78,391.37) | (86,685.92) | 8,294.55 | 9.56 % | (166,455.23) | (206,449.84) | 39,994.61 | 19.37 % | | |

Texas Housing Foundation
Budget Comparison
February 29, 2024
157 - THF

| | 157--Texas Housing Foundation | | | | | | | | | | |
|------------------------------------|-------------------------------|-------------------------|------------------|------------------|-------------------|----------------------------------------------|-------------------------|------------------|------------------|-----------------|-------------------------------------------------|
| | Year Ending | Month Ending 02/29/2024 | | | | Month Ending | Year to Date 02/29/2024 | | | | |
| | 12/31/2024 | Actual | Budget | Variance | 02/29/2024 | 02/29/2024 | Actual | Budget | Variance | 02/29/2024 | |
| | Budget | | | | % | Budget variance note | | | | % | Budget variance note |
| Income | | | | | | | | | | | |
| Financial Income | | | | | | | | | | | |
| 3317 - Rental Income | 11,400.00 | 950.00 | 950.00 | 0.00 | 0.00 % | | 1,900.00 | 1,900.00 | 0.00 | 0.00 % | |
| 3341 - Land Lease | 15,601.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 10,000.00 | 10,000.00 | 0.00 | 0.00 % | |
| 3501 - Donations - Unrestricted | 0.00 | 50,000.00 | 0.00 | 50,000.00 | 100.00 % | Pregnancy Center donation for Kings-land CRC | 50,000.00 | 0.00 | 50,000.00 | 100.00 % | |
| Total Financial Income | 27,001.00 | 50,950.00 | 950.00 | 50,000.00 | 5,263.15 % | | 61,900.00 | 11,900.00 | 50,000.00 | 420.16 % | |
| Other Income | | | | | | | | | | | |
| 3315 - Interest income | 0.00 | 0.02 | 0.00 | 0.02 | 100.00 % | | 0.04 | 0.00 | 0.04 | 100.00 % | |
| Total Other Income | 0.00 | 0.02 | 0.00 | 0.02 | 100.00 % | | 0.04 | 0.00 | 0.04 | 100.00 % | |
| Total Income | 27,001.00 | 50,950.02 | 950.00 | 50,000.02 | 5,263.16 % | | 61,900.04 | 11,900.00 | 50,000.04 | 420.16 % | |
| Expenses | | | | | | | | | | | |
| Payroll & Related | | | | | | | | | | | |
| 4016 - Administrative Salaries | 217,135.75 | 7,437.61 | 18,094.65 | 10,657.04 | 58.89 % | | 22,312.83 | 36,189.30 | 13,876.47 | 38.34 % | 1-2024 Includes budget for all payroll expenses |
| 4020 - Health Insurance | 0.00 | 387.04 | 0.00 | (387.04) | (100.00) % | | 1,161.12 | 0.00 | (1,161.12) | (100.00) % | 1-2024 All payroll costs are budgeted in 4016 |
| 4021 - Dental Insurance | 0.00 | 5.37 | 0.00 | (5.37) | (100.00) % | | 16.11 | 0.00 | (16.11) | (100.00) % | 1-2024 All payroll costs are budgeted in 4016 |
| 4022 - Vision Insurance | 0.00 | 4.66 | 0.00 | (4.66) | (100.00) % | | 13.98 | 0.00 | (13.98) | (100.00) % | 1-2024 All payroll costs are budgeted in 4016 |
| 4025 - Retirement - Safe Harbor | 0.00 | 223.14 | 0.00 | (223.14) | (100.00) % | | 669.42 | 0.00 | (669.42) | (100.00) % | 1-2024 All payroll costs are budgeted in 4016 |
| 4026 - Retirement - Matching | 0.00 | 121.18 | 0.00 | (121.18) | (100.00) % | | 363.54 | 0.00 | (363.54) | (100.00) % | 1-2024 All payroll costs are budgeted in 4016 |
| 4027 - Life Insurance | 0.00 | 1.20 | 0.00 | (1.20) | (100.00) % | | 3.60 | 0.00 | (3.60) | (100.00) % | 1-2024 All payroll costs are budgeted in 4016 |
| 4028 - Disability Insurance | 0.00 | 32.18 | 0.00 | (32.18) | (100.00) % | | 96.54 | 0.00 | (96.54) | (100.00) % | 1-2024 All payroll costs are budgeted in 4016 |
| 4030 - Payroll Taxes | 0.00 | 568.18 | 0.00 | (568.18) | (100.00) % | | 1,715.96 | 0.00 | (1,715.96) | (100.00) % | 1-2024 All payroll costs are budgeted in 4016 |
| Total Payroll & Related | 217,135.75 | 8,780.56 | 18,094.65 | 9,314.09 | 51.47 % | | 26,353.10 | 36,189.30 | 9,836.20 | 27.17 % | |
| Administrative Expenses | | | | | | | | | | | |
| 4119 - Travel | 0.00 | 76.38 | 0.00 | (76.38) | (100.00) % | | 76.38 | 0.00 | (76.38) | (100.00) % | |
| 4126 - Legal Fees | 4,000.00 | 0.00 | 333.00 | 333.00 | 100.00 % | | 0.00 | 666.00 | 666.00 | 100.00 % | |
| 4127 - Tax Prep Fees | 3,840.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 0.00 | 0.00 | 0.00 % | |
| 4900 - Donations | 20,772.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 15,212.00 | 15,212.00 | 100.00 % | |
| 4905 - Events | 25,000.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 6,320.00 | 2,750.00 | (3,570.00) | (129.81) % | 1-2024 Annual expense |

Texas Housing Foundation
Budget Comparison
February 29, 2024
157 - THF

| | 157--Texas Housing Foundation | | | | | | | | | | |
|-----------------------------------------------------------------------|-------------------------------|-------------------------|---------------------|---------------------|-------------------------|------------|-------------------------|--------------------|---------------------|----------------------|----------------------------------------------------|
| | Year Ending | | | | Month Ending | | Year To Date | | | | |
| | 12/31/2024 | Month Ending 02/29/2024 | | | Month Ending 02/29/2024 | 02/29/2024 | Year to Date 02/29/2024 | | | 02/29/2024 | |
| Budget | Actual | Budget | Variance | % | Budget variance note | Actual | Budget | Variance | % | Budget variance note | |
| Total Administrative Expenses | 53,612.00 | 76.38 | 333.00 | 256.62 | 77.06 % | | 6,396.38 | 18,628.00 | 12,231.62 | 65.66 % | |
| Marketing Expenses | | | | | | | | | | | |
| 4204 - Advertising - Other | 1,400.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 0.00 | 0.00 | 0.00 % | |
| Total Marketing Expenses | 1,400.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 0.00 | 0.00 | 0.00 % | |
| Contract Costs | | | | | | | | | | | |
| 4501 - Contract Costs - Landscaping | 25,800.00 | 2,150.00 | 2,150.00 | 0.00 | 0.00 % | | 4,300.00 | 4,300.00 | 0.00 | 0.00 % | |
| 4524 - Contract Costs - Other | 6,600.00 | 537.00 | 550.00 | 13.00 | 2.36 % | | 1,074.00 | 1,100.00 | 26.00 | 2.36 % | |
| Total Contract Costs | 32,400.00 | 2,687.00 | 2,700.00 | 13.00 | 0.48 % | | 5,374.00 | 5,400.00 | 26.00 | 0.48 % | |
| Taxes & Insurance | | | | | | | | | | | |
| 4600 - Property Insurance | 20,096.00 | 109.41 | 1,674.64 | 1,565.23 | 93.46 % | | 218.82 | 3,349.28 | 3,130.46 | 93.46 % | |
| 4601 - Other Insurance | 59,601.92 | 4,966.83 | 4,966.81 | (0.02) | 0.00 % | | 9,933.66 | 9,933.62 | (0.04) | 0.00 % | |
| Total Taxes & Insurance | 79,697.92 | 5,076.24 | 6,641.45 | 1,565.21 | 23.56 % | | 10,152.48 | 13,282.90 | 3,130.42 | 23.56 % | |
| Total Operating Expenses | 384,245.67 | 16,620.18 | 27,769.10 | 11,148.92 | 40.14 % | | 48,275.96 | 73,500.20 | 25,224.24 | 34.31 % | |
| Net Operating Income (Loss) | (357,244.67) | 34,329.84 | (26,819.10) | 61,148.94 | 228.00 % | | 13,624.08 | (61,600.20) | 75,224.28 | 122.11 % | |
| Non-Operating Income | | | | | | | | | | | |
| 3319 - Payroll Contribution - from CRC | 84,900.74 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 0.00 | 0.00 | 0.00 % | |
| 3347 - Contribution Income - from THFHDC | 1,210,511.50 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 0.00 | 0.00 | 0.00 % | |
| 3362 - Contribution Income - from THF Housing Opportunity Corporation | 161,500.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 161,500.00 | (161,500.00) | (100.00) % | 1-2024 Annual receipts - Q1 |
| 3363 - Contribution Income - from THF Sole Holding Corporation | 174,332.60 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 174,332.60 | (174,332.60) | (100.00) % | 1-2024 Annual receipts - Q1 |
| Total Non-Operating Income | 1,631,244.84 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 335,832.60 | (335,832.60) | (100.00) % | |
| Non-Operating Expenses | | | | | | | | | | | |
| Debt Services | | | | | | | | | | | |
| 4700 - Interest - LSCB (Johnson City CRC) | 50,319.00 | 2,247.65 | 4,193.25 | 1,945.60 | 46.39 % | | 4,505.05 | 8,386.50 | 3,881.45 | 46.28 % | |
| 4703 - Interest - SSBT (Kingsland CRC) | 38,090.00 | 3,004.22 | 3,110.00 | 105.78 | 3.40 % | | 6,215.63 | 6,330.00 | 114.37 | 1.80 % | |
| 4704 - Interest - SSBT Revolving Loan | 42,000.00 | 5,726.39 | 3,500.00 | (2,226.39) | (63.61) % | | 12,487.22 | 7,000.00 | (5,487.22) | (78.38) % | 1-2024 Budget s/b Jan through Jun |
| Total Debt Services | 130,409.00 | 10,978.26 | 10,803.25 | (175.01) | (1.61) % | | 23,207.90 | 21,716.50 | (1,491.40) | (6.86) % | |
| Other Non-Operating Expenses | | | | | | | | | | | |
| 4728 - Contingent CEO Opportunities | 0.00 | 85,292.99 | 0.00 | (85,292.99) | (100.00) % | | 100,727.84 | 0.00 | (100,727.84) | (100.00) % | 1-2024 Unforeseen expenses which were not budgeted |
| 4901 - Benevolence Funding | 10,000.00 | 0.00 | 833.00 | 833.00 | 100.00 % | | 0.00 | 1,666.00 | 1,666.00 | 100.00 % | 1-2024 Annual expense |
| 4902 - CRC Funding | 1,022,991.68 | 75,727.79 | 85,249.31 | 9,521.52 | 11.16 % | | 153,377.84 | 170,498.62 | 17,120.78 | 10.04 % | |
| 4910 - Contributions - to THFHDC | 0.00 | 100,000.00 | 0.00 | (100,000.00) | (100.00) % | | 100,000.00 | 0.00 | (100,000.00) | (100.00) % | |
| 4913 - Contributions - to THF Public Facility Corporation | 0.00 | 200,000.00 | 0.00 | (200,000.00) | (100.00) % | | 200,000.00 | 0.00 | (200,000.00) | (100.00) % | |
| Total Other Non-Operating Expenses | 1,032,991.68 | 461,020.78 | 86,082.31 | (374,938.47) | (435.55) % | | 554,105.68 | 172,164.62 | (381,941.06) | (221.84) % | |
| Total Non-Operating Expenses | 1,163,400.68 | 471,999.04 | 96,885.56 | (375,113.48) | (387.17) % | | 577,313.58 | 193,881.12 | (383,432.46) | (197.76) % | |
| Net Income (Loss) | 110,599.49 | (437,669.20) | (123,704.66) | (313,964.54) | (253.80) % | | (563,689.50) | 80,351.28 | (644,040.78) | (801.53) % | |

THF Public Facility Corporation
Budget Comparison
February 29, 2024
165 - THFPFC

| | 165--THF Public Facility Corporation | | | | | | | | | | |
|---------------------------------------|--------------------------------------|-------------------------|--------------------|-----------------|-------------------------|------------|-------------------------|--------------------|-------------------|----------------------|-------------------------------------------------|
| | Year Ending | | | | Month Ending | | Year To Date | | | | |
| | 12/31/2024 | Month Ending 02/29/2024 | | | Month Ending 02/29/2024 | 02/29/2024 | Year to Date 02/29/2024 | | | 02/29/2024 | |
| Budget | Actual | Budget | Variance | % | Budget variance note | Actual | Budget | Variance | % | Budget variance note | |
| Income | | | | | | | | | | | |
| Financial Income | | | | | | | | | | | |
| 3600 - Bond Application Fees | 21,000.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 0.00 | 0.00 | 0.00 % | |
| 3602 - Bond Annual Admin Fees | 0.00 | 6,511.00 | 0.00 | 6,511.00 | 100.00 % | | 13,022.00 | 0.00 | 13,022.00 | 100.00 % | |
| Total Financial Income | 21,000.00 | 6,511.00 | 0.00 | 6,511.00 | 100.00 % | | 13,022.00 | 0.00 | 13,022.00 | 100.00 % | |
| Total Income | 21,000.00 | 6,511.00 | 0.00 | 6,511.00 | 100.00 % | | 13,022.00 | 0.00 | 13,022.00 | 100.00 % | |
| Expenses | | | | | | | | | | | |
| Payroll & Related | | | | | | | | | | | |
| 4016 - Administrative Salaries | 174,706.80 | 12,678.10 | 14,558.90 | 1,880.80 | 12.91 % | | 25,356.23 | 29,117.80 | 3,761.57 | 12.91 % | 1-2024 Includes budget for all payroll expenses |
| 4020 - Health Insurance | 0.00 | 633.36 | 0.00 | (633.36) | (100.00) % | | 1,266.72 | 0.00 | (1,266.72) | (100.00) % | 1-2024 All payroll costs are budgeted in 4016 |
| 4021 - Dental Insurance | 0.00 | 7.16 | 0.00 | (7.16) | (100.00) % | | 14.32 | 0.00 | (14.32) | (100.00) % | 1-2024 All payroll costs are budgeted in 4016 |
| 4022 - Vision Insurance | 0.00 | 7.62 | 0.00 | (7.62) | (100.00) % | | 15.24 | 0.00 | (15.24) | (100.00) % | 1-2024 All payroll costs are budgeted in 4016 |
| 4025 - Retirement - Safe Harbor | 0.00 | 380.36 | 0.00 | (380.36) | (100.00) % | | 760.72 | 0.00 | (760.72) | (100.00) % | 1-2024 All payroll costs are budgeted in 4016 |
| 4026 - Retirement - Matching | 0.00 | 209.44 | 0.00 | (209.44) | (100.00) % | | 418.88 | 0.00 | (418.88) | (100.00) % | 1-2024 All payroll costs are budgeted in 4016 |
| 4027 - Life Insurance | 0.00 | 1.98 | 0.00 | (1.98) | (100.00) % | | 3.96 | 0.00 | (3.96) | (100.00) % | 1-2024 All payroll costs are budgeted in 4016 |
| 4028 - Disability Insurance | 0.00 | 52.46 | 0.00 | (52.46) | (100.00) % | | 104.92 | 0.00 | (104.92) | (100.00) % | 1-2024 All payroll costs are budgeted in 4016 |
| 4030 - Payroll Taxes | 0.00 | 969.10 | 0.00 | (969.10) | (100.00) % | | 1,946.33 | 0.00 | (1,946.33) | (100.00) % | 1-2024 All payroll costs are budgeted in 4016 |
| Total Payroll & Related | 174,706.80 | 14,939.58 | 14,558.90 | (380.68) | (2.61) % | | 29,887.32 | 29,117.80 | (769.52) | (2.64) % | |
| Administrative Expenses | | | | | | | | | | | |
| 4115 - Staff Training | 5,600.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 4,638.92 | 0.00 | (4,638.92) | (100.00) % | 1-2024 Budget timing |
| 4119 - Travel | 5,400.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 0.00 | 0.00 | 0.00 % | |
| 4127 - Tax Prep Fees | 1,000.00 | 0.00 | 83.00 | 83.00 | 100.00 % | | 0.00 | 166.00 | 166.00 | 100.00 % | 1-2024 Budget timing |
| Total Administrative Expenses | 12,000.00 | 0.00 | 83.00 | 83.00 | 100.00 % | | 4,638.92 | 166.00 | (4,472.92) | (2,694.53) % | |
| Total Operating Expenses | 186,706.80 | 14,939.58 | 14,641.90 | (297.68) | (2.03) % | | 34,526.24 | 29,283.80 | (5,242.44) | (17.90) % | |
| Net Operating Income (Loss) | (165,706.80) | (8,428.58) | (14,641.90) | 6,213.32 | 42.43 % | | (21,504.24) | (29,283.80) | 7,779.56 | 26.56 % | |
| Non-Operating Income | | | | | | | | | | | |
| 3326 - Contribution Income - from THF | 0.00 | 200,000.00 | 0.00 | 200,000.00 | 100.00 % | | 200,000.00 | 0.00 | 200,000.00 | 100.00 % | |

THF Public Facility Corporation
Budget Comparison
February 29, 2024
165 - THFPFC

165--THF Public Facility Corporation

| | Year Ending | Month Ending 02/29/2024 | | | | Month Ending | Year to Date 02/29/2024 | | | | Year To Date |
|-----------------------------------|---------------------|-------------------------|--------------------|-------------------|-------------------|----------------------|-------------------------|--------------------|-------------------|-----------------|----------------------|
| | 12/31/2024 | Actual | Budget | Variance | 02/29/2024 | 02/29/2024 | Actual | Budget | Variance | % | 02/29/2024 |
| | Budget | | | | % | Budget variance note | | | | | Budget variance note |
| Total Non-Operating Income | 0.00 | 200,000.00 | 0.00 | 200,000.00 | 100.00 % | | 200,000.00 | 0.00 | 200,000.00 | 100.00 % | |
| Net Income (Loss) | (165,706.80) | 191,571.42 | (14,641.90) | 206,213.32 | 1,408.37 % | | 178,495.76 | (29,283.80) | 207,779.56 | 709.53 % | |

THF Housing Development Corporation
Budget Comparison
February 29, 2024
170 - THFHDC

| | 170--THF Housing Development Corporation | | | | | | | | | | |
|----------------------------------------------|------------------------------------------|-------------------------|------------------|------------------|-----------------|----------------------|------------------|-------------------|---------------------|-------------------|-------------------------------------------------|
| | Year Ending | Month Ending 02/29/2024 | | | | Month Ending | Year To Date | | | | |
| | 12/31/2024 | 02/29/2024 | | 02/29/2024 | 02/29/2024 | 02/29/2024 | | 02/29/2024 | | | |
| | Budget | Actual | Budget | Variance | % | Budget variance note | Actual | Budget | Variance | % | Budget variance note |
| Income | | | | | | | | | | | |
| Financial Income | | | | | | | | | | | |
| 3339 - Developer Fees | 1,178,596.00 | 5,875.12 | 0.00 | 5,875.12 | 100.00 % | | 35,194.74 | 144,873.00 | (109,678.26) | (75.70) % | 1-2024 Budget timing |
| 3340 - Contractor Fees | 483,392.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 249,196.00 | (249,196.00) | (100.00) % | 1-2024 Budget timing |
| 3354 - Cash Out Contributions | 0.00 | 20,731.91 | 0.00 | 20,731.91 | 100.00 % | SWV Close | 20,734.89 | 0.00 | 20,734.89 | 100.00 % | 1-2024 Final close-out of SWV transfer |
| 3502 - General Partner - Incentive Mgmt Fees | 76,600.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 5,000.00 | 76,600.00 | (71,600.00) | (93.47) % | 1-2024 Budget timing |
| 3512 - General Partner - Asset Mgmt Fees | 20,600.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 0.00 | 0.00 | 0.00 % | |
| Total Financial Income | 1,759,188.00 | 26,607.03 | 0.00 | 26,607.03 | 100.00 % | | 60,929.63 | 470,669.00 | (409,739.37) | (87.05) % | |
| Other Income | | | | | | | | | | | |
| 3352 - GP Distributions | 97,036.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 97,036.00 | (97,036.00) | (100.00) % | 1-2024 Budget timing - Q1 |
| Total Other Income | 97,036.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 97,036.00 | (97,036.00) | (100.00) % | |
| Total Income | 1,856,224.00 | 26,607.03 | 0.00 | 26,607.03 | 100.00 % | | 60,929.63 | 567,705.00 | (506,775.37) | (89.26) % | |
| Expenses | | | | | | | | | | | |
| Payroll & Related | | | | | | | | | | | |
| 4016 - Administrative Salaries | 500,207.50 | 33,747.91 | 41,683.96 | 7,936.05 | 19.03 % | | 67,653.35 | 83,367.92 | 15,714.57 | 18.84 % | 1-2024 Includes budget for all payroll expenses |
| 4020 - Health Insurance | 0.00 | 1,970.36 | 0.00 | (1,970.36) | (100.00) % | | 3,940.72 | 0.00 | (3,940.72) | (100.00) % | 1-2024 All payroll costs are budgeted in 4016 |
| 4021 - Dental Insurance | 0.00 | 14.32 | 0.00 | (14.32) | (100.00) % | | 28.64 | 0.00 | (28.64) | (100.00) % | 1-2024 All payroll costs are budgeted in 4016 |
| 4022 - Vision Insurance | 0.00 | 27.16 | 0.00 | (27.16) | (100.00) % | | 54.32 | 0.00 | (54.32) | (100.00) % | 1-2024 All payroll costs are budgeted in 4016 |
| 4025 - Retirement - Safe Harbor | 0.00 | 1,012.44 | 0.00 | (1,012.44) | (100.00) % | | 2,029.61 | 0.00 | (2,029.61) | (100.00) % | 1-2024 All payroll costs are budgeted in 4016 |
| 4026 - Retirement - Matching | 0.00 | 539.59 | 0.00 | (539.59) | (100.00) % | | 1,065.87 | 0.00 | (1,065.87) | (100.00) % | 1-2024 All payroll costs are budgeted in 4016 |
| 4027 - Life Insurance | 0.00 | 6.88 | 0.00 | (6.88) | (100.00) % | | 13.76 | 0.00 | (13.76) | (100.00) % | 1-2024 All payroll costs are budgeted in 4016 |
| 4028 - Disability Insurance | 0.00 | 157.88 | 0.00 | (157.88) | (100.00) % | | 315.76 | 0.00 | (315.76) | (100.00) % | 1-2024 All payroll costs are budgeted in 4016 |
| 4030 - Payroll Taxes | 0.00 | 2,583.04 | 0.00 | (2,583.04) | (100.00) % | | 5,233.35 | 0.00 | (5,233.35) | (100.00) % | 1-2024 All payroll costs are budgeted in 4016 |
| Total Payroll & Related | 500,207.50 | 40,059.58 | 41,683.96 | 1,624.38 | 3.89 % | | 80,335.38 | 83,367.92 | 3,032.54 | 3.63 % | |
| Administrative Expenses | | | | | | | | | | | |
| 4105 - Postage | 1,200.00 | 91.72 | 100.00 | 8.28 | 8.28 % | | 129.12 | 200.00 | 70.88 | 35.44 % | |

THF Housing Development Corporation
Budget Comparison
February 29, 2024
170 - THFHDC

| | 170--THF Housing Development Corporation | | | | | | | | | | |
|-------------------------------------------|------------------------------------------|-------------------------|--------------------|--------------------|-------------------------|------------|-------------------------|-------------------|---------------------|----------------------|----------------------------------------------------|
| | Year Ending | | | | Month Ending | | | | Year To Date | | |
| | 12/31/2024 | Month Ending 02/29/2024 | | | Month Ending 02/29/2024 | 02/29/2024 | Year to Date 02/29/2024 | | | 02/29/2024 | |
| Budget | Actual | Budget | Variance | % | Budget variance note | Actual | Budget | Variance | % | Budget variance note | |
| 4110 - IT Software | 750.00 | 0.00 | 63.00 | 63.00 | 100.00 % | | 0.00 | 126.00 | 126.00 | 100.00 % | |
| 4114 - Misc Admin Expense | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 29.23 | 0.00 | (29.23) | (100.00) % | |
| 4115 - Staff Training | 6,100.00 | 0.00 | 508.00 | 508.00 | 100.00 % | | 0.00 | 1,016.00 | 1,016.00 | 100.00 % | |
| 4119 - Travel | 14,400.00 | 22.40 | 1,200.00 | 1,177.60 | 98.13 % | | 87.70 | 2,400.00 | 2,312.30 | 96.34 % | |
| 4125 - Audit Fees | 9,000.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 0.00 | 0.00 | 0.00 % | |
| 4126 - Legal Fees | 6,000.00 | 1,081.35 | 500.00 | (581.35) | (116.27) % | | 2,006.65 | 1,000.00 | (1,006.65) | (100.66) % | |
| 4127 - Tax Prep Fees | 31,055.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 0.00 | 0.00 | 0.00 % | |
| 4128 - Board Member Stipend | 42,000.00 | 3,000.00 | 3,500.00 | 500.00 | 14.28 % | | 6,500.00 | 7,000.00 | 500.00 | 7.14 % | |
| 4530 - Contract Costs - Consulting | 30,000.00 | 0.00 | 2,500.00 | 2,500.00 | 100.00 % | | 0.00 | 5,000.00 | 5,000.00 | 100.00 % | |
| Total Administrative Expenses | 140,505.00 | 4,195.47 | 8,371.00 | 4,175.53 | 49.88 % | | 8,752.70 | 16,742.00 | 7,989.30 | 47.72 % | |
| Taxes & Insurance | | | | | | | | | | | |
| 4840 - Taxes | 5,000.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 0.00 | 0.00 | 0.00 % | |
| Total Taxes & Insurance | 5,000.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 0.00 | 0.00 | 0.00 % | |
| Total Operating Expenses | 645,712.50 | 44,255.05 | 50,054.96 | 5,799.91 | 11.58 % | | 89,088.08 | 100,109.92 | 11,021.84 | 11.00 % | |
| Net Operating Income (Loss) | 1,210,511.50 | (17,648.02) | (50,054.96) | 32,406.94 | 64.74 % | | (28,158.45) | 467,595.08 | (495,753.53) | (106.02) % | |
| Non-Operating Income | | | | | | | | | | | |
| 3326 - Contribution Income - from THF | 0.00 | 100,000.00 | 0.00 | 100,000.00 | 100.00 % | | 100,000.00 | 0.00 | 100,000.00 | 100.00 % | |
| Total Non-Operating Income | 0.00 | 100,000.00 | 0.00 | 100,000.00 | 100.00 % | | 100,000.00 | 0.00 | 100,000.00 | 100.00 % | |
| Non-Operating Expenses | | | | | | | | | | | |
| Other Non-Operating Expenses | | | | | | | | | | | |
| 4728 - Contingent CEO Opportunities | 0.00 | 37,670.00 | 0.00 | (37,670.00) | (100.00) % | | 48,895.00 | 0.00 | (48,895.00) | (100.00) % | 1-2024 Unforeseen expenses which were not budgeted |
| 4903 - Contributions - to THF | 1,210,511.50 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 0.00 | 0.00 | 0.00 % | |
| Total Other Non-Operating Expenses | 1,210,511.50 | 37,670.00 | 0.00 | (37,670.00) | (100.00) % | | 48,895.00 | 0.00 | (48,895.00) | (100.00) % | |
| Total Non-Operating Expenses | 1,210,511.50 | 37,670.00 | 0.00 | (37,670.00) | (100.00) % | | 48,895.00 | 0.00 | (48,895.00) | (100.00) % | |
| Net Income (Loss) | 0.00 | 44,681.98 | (50,054.96) | 94,736.94 | 189.26 % | | 22,946.55 | 467,595.08 | (444,648.53) | (95.09) % | |

THF Sole Holdings Corporation
Budget Comparison
February 29, 2024
171 - THFSHC

| | 171--THF Sole Holdings Corporation | | | | | | | | | | |
|--------------------------------------|------------------------------------|-------------------------|-------------------|-------------------------|----------------|-------------------------|-------------------------|-------------------|---------------------|-------------------|-------------------------------------------------|
| | Year Ending | Month Ending 02/29/2024 | | | | Month Ending | Year to Date 02/29/2024 | | | | Year To Date |
| | 12/31/2024 | Month Ending 02/29/2024 | | Month Ending 02/29/2024 | 02/29/2024 | Year to Date 02/29/2024 | | 02/29/2024 | | 02/29/2024 | |
| | Budget | Actual | Budget | Variance | % | Budget variance note | Actual | Budget | Variance | % | Budget variance note |
| Income | | | | | | | | | | | |
| Financial Income | | | | | | | | | | | |
| 3353 - Member Distributions | 225,800.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 225,800.00 | (225,800.00) | (100.00) % | 1-2024 Annual receipts - Q1 |
| Total Financial Income | 225,800.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 225,800.00 | (225,800.00) | (100.00) % | |
| Total Income | 225,800.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 225,800.00 | (225,800.00) | (100.00) % | |
| Expenses | | | | | | | | | | | |
| Payroll & Related | | | | | | | | | | | |
| 4016 - Administrative Salaries | 48,467.40 | 2,952.20 | 4,038.95 | 1,086.75 | 26.90 % | | 5,944.80 | 8,077.90 | 2,133.10 | 26.40 % | 1-2024 Includes budget for all payroll expenses |
| 4020 - Health Insurance | 0.00 | 140.76 | 0.00 | (140.76) | (100.00) % | | 281.52 | 0.00 | (281.52) | (100.00) % | 1-2024 All payroll costs are budgeted in 4016 |
| 4021 - Dental Insurance | 0.00 | 3.58 | 0.00 | (3.58) | (100.00) % | | 7.16 | 0.00 | (7.16) | (100.00) % | 1-2024 All payroll costs are budgeted in 4016 |
| 4022 - Vision Insurance | 0.00 | 2.52 | 0.00 | (2.52) | (100.00) % | | 5.04 | 0.00 | (5.04) | (100.00) % | 1-2024 All payroll costs are budgeted in 4016 |
| 4025 - Retirement - Safe Harbor | 0.00 | 88.57 | 0.00 | (88.57) | (100.00) % | | 178.35 | 0.00 | (178.35) | (100.00) % | 1-2024 All payroll costs are budgeted in 4016 |
| 4026 - Retirement - Matching | 0.00 | 41.77 | 0.00 | (41.77) | (100.00) % | | 84.34 | 0.00 | (84.34) | (100.00) % | 1-2024 All payroll costs are budgeted in 4016 |
| 4027 - Life Insurance | 0.00 | 0.66 | 0.00 | (0.66) | (100.00) % | | 1.32 | 0.00 | (1.32) | (100.00) % | 1-2024 All payroll costs are budgeted in 4016 |
| 4028 - Disability Insurance | 0.00 | 15.14 | 0.00 | (15.14) | (100.00) % | | 30.28 | 0.00 | (30.28) | (100.00) % | 1-2024 All payroll costs are budgeted in 4016 |
| 4030 - Payroll Taxes | 0.00 | 225.61 | 0.00 | (225.61) | (100.00) % | | 459.80 | 0.00 | (459.80) | (100.00) % | 1-2024 All payroll costs are budgeted in 4016 |
| Total Payroll & Related | 48,467.40 | 3,470.81 | 4,038.95 | 568.14 | 14.06 % | | 6,992.61 | 8,077.90 | 1,085.29 | 13.43 % | |
| Administrative Expenses | | | | | | | | | | | |
| 4120 - Bank Fees | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 15.21 | 0.00 | (15.21) | (100.00) % | |
| 4127 - Tax Prep Fees | 3,000.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 0.00 | 0.00 | 0.00 % | |
| Total Administrative Expenses | 3,000.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 15.21 | 0.00 | (15.21) | (100.00) % | |
| Total Operating Expenses | 51,467.40 | 3,470.81 | 4,038.95 | 568.14 | 14.06 % | | 7,007.82 | 8,077.90 | 1,070.08 | 13.24 % | |
| Net Operating Income (Loss) | 174,332.60 | (3,470.81) | (4,038.95) | 568.14 | 14.06 % | | (7,007.82) | 217,722.10 | (224,729.92) | (103.21) % | |
| Non-Operating Expenses | | | | | | | | | | | |
| Other Non-Operating Expenses | | | | | | | | | | | |
| 4903 - Contributions - to THF | 174,332.60 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 174,332.60 | 174,332.60 | 100.00 % | 1-2024 Budget timing |

THF Sole Holdings Corporation
Budget Comparison
February 29, 2024
171 - THFSHC

171--THF Sole Holdings Corporation

| | Year Ending | | | | Month Ending | | | | | Year To Date | |
|-------------------------------------------|-------------------|-------------------------|-------------------|---------------|-------------------------|----------------------|-------------------------|-------------------|--------------------|-----------------|----------------------|
| | 12/31/2024 | Month Ending 02/29/2024 | | | Month Ending 02/29/2024 | 02/29/2024 | Year to Date 02/29/2024 | | | 02/29/2024 | |
| | Budget | Actual | Budget | Variance | % | Budget variance note | Actual | Budget | Variance | % | Budget variance note |
| Total Other Non-Operating Expenses | 174,332.60 | 0.00 | 0.00 | 0.00 | 0.00 | | 0.00 | 174,332.60 | 174,332.60 | 100.00 | |
| Total Non-Operating Expenses | 174,332.60 | 0.00 | 0.00 | 0.00 | 0.00 | | 0.00 | 174,332.60 | 174,332.60 | 100.00 | |
| Net Income (Loss) | 0.00 | (3,470.81) | (4,038.95) | 568.14 | 14.06 | | (7,007.82) | 43,389.50 | (50,397.32) | (116.15) | |

THF Development Company, LLC
Budget Comparison
February 29, 2024
174 - THFDC

174--THF Development Company, LLC

| | Year Ending | 174--THF Development Company, LLC | | | | Month Ending | Month Ending | Year To Date | | | |
|--------------------------------------|-----------------|-----------------------------------|---------------|-------------|-----------------|----------------------|--------------|-------------------------|-------------|-----------------|----------------------|
| | 12/31/2024 | Month Ending 02/29/2024 | | | | 02/29/2024 | 02/29/2024 | Year to Date 02/29/2024 | | | |
| | Budget | Actual | Budget | Variance | % | Budget variance note | Actual | Budget | Variance | % | Budget variance note |
| Expenses | | | | | | | | | | | |
| Administrative Expenses | | | | | | | | | | | |
| 4120 - Bank Fees | 20.00 | 0.00 | 1.66 | 1.66 | 100.00 % | | 0.00 | 3.32 | 3.32 | 100.00 % | 2-2024 |
| 4127 - Tax Prep Fees | 500.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 0.00 | 0.00 | 0.00 % | |
| Total Administrative Expenses | 520.00 | 0.00 | 1.66 | 1.66 | 100.00 % | | 0.00 | 3.32 | 3.32 | 100.00 % | |
| Total Operating Expenses | 520.00 | 0.00 | 1.66 | 1.66 | 100.00 % | | 0.00 | 3.32 | 3.32 | 100.00 % | |
| Net Operating Income (Loss) | (520.00) | 0.00 | (1.66) | 1.66 | 100.00 % | | 0.00 | (3.32) | 3.32 | 100.00 % | |
| Net Income (Loss) | (520.00) | 0.00 | (1.66) | 1.66 | 100.00 % | | 0.00 | (3.32) | 3.32 | 100.00 % | |

THF Housing Opportunity Corporation
Budget Comparison
February 29, 2024
175 - THFHOC

| | 175--THF Housing Opportunity Corporation | | | | | | | | | | |
|-------------------------------------------|------------------------------------------|-------------------------|---------------|-------------|-----------------|----------------------|-------------------------|---------------------|-------------------|-------------------|----------------------------|
| | Year Ending | Month Ending 02/29/2024 | | | | Month Ending | Year to Date 02/29/2024 | | | | Year To Date |
| | 12/31/2024 | 02/29/2024 | | | | 02/29/2024 | 02/29/2024 | | | | 02/29/2024 |
| | Budget | Actual | Budget | Variance | % | Budget variance note | Actual | Budget | Variance | % | Budget variance note |
| Income | | | | | | | | | | | |
| Financial Income | | | | | | | | | | | |
| 3353 - Member Distributions | 161,600.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 0.00 | 0.00 | 0.00 % | |
| Total Financial Income | 161,600.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 0.00 | 0.00 | 0.00 % | |
| Other Income | | | | | | | | | | | |
| 3325 - Other Income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 402.36 | 0.00 | 402.36 | 100.00 % | |
| Total Other Income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 402.36 | 0.00 | 402.36 | 100.00 % | |
| Total Income | 161,600.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 402.36 | 0.00 | 402.36 | 100.00 % | |
| Expenses | | | | | | | | | | | |
| Administrative Expenses | | | | | | | | | | | |
| 4120 - Bank Fees | 100.00 | 0.00 | 8.33 | 8.33 | 100.00 % | | 0.00 | 16.66 | 16.66 | 100.00 % | |
| Total Administrative Expenses | 100.00 | 0.00 | 8.33 | 8.33 | 100.00 % | | 0.00 | 16.66 | 16.66 | 100.00 % | |
| Total Operating Expenses | 100.00 | 0.00 | 8.33 | 8.33 | 100.00 % | | 0.00 | 16.66 | 16.66 | 100.00 % | |
| Net Operating Income (Loss) | 161,500.00 | 0.00 | (8.33) | 8.33 | 100.00 % | | 402.36 | (16.66) | 419.02 | 2,515.12 % | |
| Non-Operating Expenses | | | | | | | | | | | |
| Other Non-Operating Expenses | | | | | | | | | | | |
| 4903 - Contributions - to THF | 161,500.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 161,500.00 | 161,500.00 | 100.00 % | 1-2024 Annual expense - Q1 |
| Total Other Non-Operating Expenses | 161,500.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 161,500.00 | 161,500.00 | 100.00 % | |
| Total Non-Operating Expenses | 161,500.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 161,500.00 | 161,500.00 | 100.00 % | |
| Net Income (Loss) | 0.00 | 0.00 | (8.33) | 8.33 | 100.00 % | | 402.36 | (161,516.66) | 161,919.02 | 100.24 % | |

THF Highland Lakes Housing Corporation
Budget Comparison
February 29, 2024
112 - THFHLHC

112--THF Highland Lakes Housing Corporation

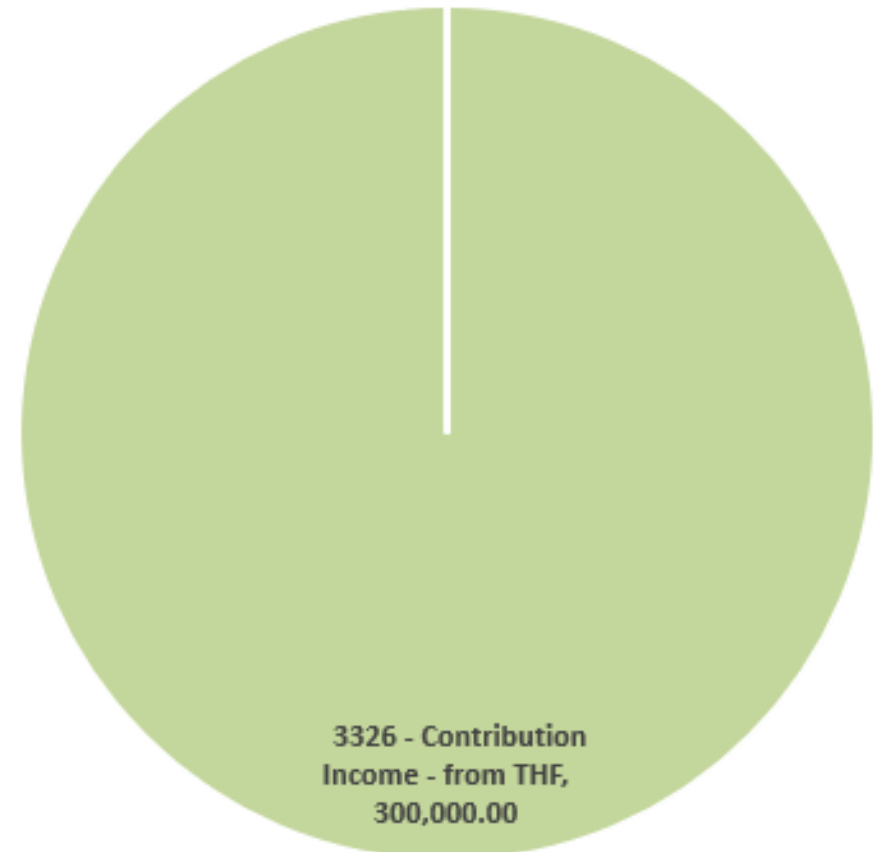
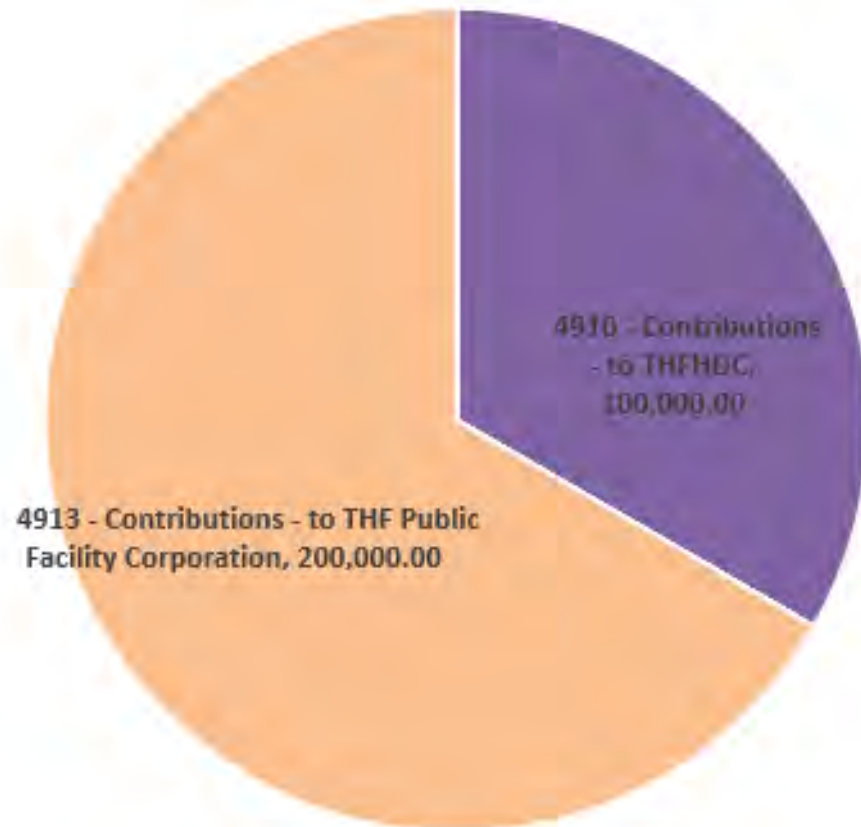
| | Year Ending | Month Ending 02/29/2024 | | | | Month Ending | Year to Date 02/29/2024 | | | | Year To Date |
|--------------------------------------|-------------|-------------------------|-------------|-------------|---------------|----------------------|-------------------------|-------------|-----------------|-----------------|----------------------|
| | 12/31/2024 | Actual | Budget | Variance | 02/29/2024 | 02/29/2024 | Actual | Budget | Variance | % | 02/29/2024 |
| | Budget | | | | % | Budget variance note | | | | | Budget variance note |
| Expenses | | | | | | | | | | | |
| Administrative Expenses | | | | | | | | | | | |
| 4100 - Management Fees | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | (1,126.40) | 0.00 | 1,126.40 | 100.00 % | |
| Total Administrative Expenses | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | (1,126.40) | 0.00 | 1,126.40 | 100.00 % | |
| Total Operating Expenses | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | (1,126.40) | 0.00 | 1,126.40 | 100.00 % | |
| Net Operating Income (Loss) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 1,126.40 | 0.00 | 1,126.40 | 100.00 % | |
| Net Income (Loss) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 1,126.40 | 0.00 | 1,126.40 | 100.00 % | |

Texas Housing Foundation Corporate Administration Income Statement & Contributions Summary As of February 29, 2024

| | 140--THF Housing Management Corporation Year To Date 02/29/2024 <small>Actual</small> | 157--Texas Housing Foundation Year To Date 02/29/2024 <small>Actual</small> | 165--THF Public Facility Corporation Year To Date 02/29/2024 <small>Actual</small> | 170--THF Housing Development Corporation Year To Date 02/29/2024 <small>Actual</small> | 171--THF Sole Holdings Corporation Year To Date 02/29/2024 <small>Actual</small> | 175--THF Housing Opportunity Corporation Year To Date 02/29/2024 <small>Actual</small> | 112--THF Highland Lakes Housing Corporation Year To Date 02/29/2024 <small>Actual</small> | All Locations Year To Date 02/29/2024 <small>Actual</small> |
|-----------------------------------------------------------|------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|
| Current Net Income | (166,455.23) | (563,689.50) | 178,495.76 | 22,946.55 | (7,007.82) | 402.36 | 1,126.40 | (534,181.48) |
| Contribution Income | | | | | | | | |
| 3326 - Contribution Income - from THF | 0.00 | 0.00 | 200,000.00 | 100,000.00 | 0.00 | 0.00 | 0.00 | 300,000.00 |
| Total Contribution Income | 0.00 | 0.00 | 200,000.00 | 100,000.00 | 0.00 | 0.00 | 0.00 | 300,000.00 |
| Contribution Expenses | | | | | | | | |
| 4910 - Contributions - to THFHDC | 0.00 | 100,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 100,000.00 |
| 4913 - Contributions - to THF Public Facility Corporation | 0.00 | 200,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 200,000.00 |
| Total Contribution Expenses | 0.00 | 300,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 300,000.00 |
| Net Contributions | 0.00 | 300,000.00 | (200,000.00) | (100,000.00) | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Income (Loss) before Contributions | (166,455.23) | (263,689.50) | (21,504.24) | (77,053.45) | (7,007.82) | 402.36 | 1,126.40 | (534,181.48) |

Incoming Contributions

Outgoing Contributions



179 - Chandler Place
Blanco, Texas

THF Chandler Place Holdings LLC

Comparative Balance Sheet

February 29, 2024

| | Current Month 02/29/2024 | Prior Month 01/31/2024 |
|-----------------------------------------|-----------------------------|----------------------------|
| Assets | | |
| Current Assets | | |
| Cash | | |
| 1000 - Cash - Operating SSBT 2608 | 12,426.58 | 8,948.34 |
| 1015 - Cash - Tenant Sec Dep SSBT 2616 | 19,597.58 | 19,596.03 |
| Total Cash | <u>32,024.16</u> | <u>28,544.37</u> |
| Accounts Receivable | | |
| 1200 - A/R - Tenant | 0.00 | 2.00 |
| Total Accounts Receivable | <u>0.00</u> | <u>2.00</u> |
| Deposits & Escrows | | |
| 1102 - Lender Held Replacement Reserves | 172,760.45 | 171,668.59 |
| 1103 - Lender Held Guaranty Reserve | 12,047.81 | 11,187.25 |
| 1105 - Lender Held Insurance Escrow | 14,257.53 | 11,967.69 |
| Total Deposits & Escrows | <u>199,065.79</u> | <u>194,823.53</u> |
| Other Current Assets | | |
| 1410 - Prepaid Insurance | 14,178.16 | 16,305.48 |
| 1411 - Prepaid MIP | 6,010.62 | 6,010.62 |
| Total Other Current Assets | <u>20,188.78</u> | <u>22,316.10</u> |
| Total Current Assets | 251,278.73 | 245,686.00 |
| 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 | <u>4,496,993.61</u> | <u>4,496,993.61</u> |
| Depreciation & Amortization | | |
| 1700 - Accumulated Depreciation | (1,103,718.54) | (1,094,403.94) |
| Total Depreciation & Amortization | <u>(1,103,718.54)</u> | <u>(1,094,403.94)</u> |
| Total Fixed Assets | 3,393,275.07 | 3,402,589.67 |
| Other Assets | | |
| 1500 - Prepaid Land Leases | 134,847.11 | 134,974.21 |
| 1503 - Deferred THFHMC Fees | 16,864.02 | 16,864.02 |
| Total Other Assets | <u>151,711.13</u> | <u>151,838.23</u> |
| Total Assets | <u>3,796,264.93</u> | <u>3,800,113.90</u> |

THF Chandler Place Holdings LLC

Comparative Balance Sheet

February 29, 2024

| | Current Month 02/29/2024 | Prior Month 01/31/2024 |
|--------------------------------------------|-----------------------------|---------------------------|
| Liabilities & Equity | | |
| Liabilities | | |
| Current Liabilities | | |
| 2000 - A/P – Trade | 8,096.62 | 8,466.52 |
| 2001 - A/P – THFHMC | 201,806.58 | 195,778.62 |
| 2067 - A/P - Texas Housing Foundation | 50,243.00 | 50,243.00 |
| 2070 - A/P - THF Sole Holdings Corporation | 13,000.00 | 13,000.00 |
| 2099 - A/P - Pending ICB | 50.62 | 0.00 |
| 2113 - Escheatment | 0.20 | 0.20 |
| 2524 - A/P - Chase 1613 | 116.73 | 0.00 |
| 2554 - A/P - Chase 0726 | 0.00 | 13.46 |
| 2564 - A/P - Chase 4069 | 80.55 | 8.49 |
| 2569 - A/P - Elan 6620 | 65.08 | 52.47 |
| 2592 - A/P - Chase 4628 | 687.72 | 77.50 |
| Total Current Liabilities | 274,147.10 | 267,640.26 |
| Other Current Liabilities | | |
| 2100 - Prepaid Rent | 3,129.30 | 3,156.30 |
| 2200 - Tenant Security Deposits | 19,800.00 | 19,800.00 |
| 2201 - Security Deposits in Transit | (0.20) | (0.20) |
| 2226 - Accrued Interest | 6,729.54 | 6,729.54 |
| Total Other Current Liabilities | 29,658.64 | 29,685.64 |
| Long Term Liabilities | | |
| 2232 - Deferred THFHMC Fees | 46,953.94 | 46,953.94 |
| 2300 - Mortgage #1 | 2,023,487.43 | 2,026,539.96 |
| 2301 - Mortgage #2 | 1,570,832.99 | 1,574,999.66 |
| 2310 - Loan Costs | (121,867.14) | (122,188.56) |
| Total Long Term Liabilities | 3,519,407.22 | 3,526,305.00 |
| Other Liabilities | | |
| 2225 - Due to Related Party | 39,868.00 | 39,868.00 |
| 2405 - Developer Fees - Partner | 293,643.91 | 293,643.91 |
| 2460 - Deferred Revenue | 213,333.29 | 213,333.29 |
| Total Other Liabilities | 546,845.20 | 546,845.20 |
| Total Liabilities | 4,370,058.16 | 4,370,476.10 |
| Equity | | |
| Retained Earnings | (565,294.15) | (565,294.15) |
| Current Net Income | (8,499.08) | (5,068.05) |
| Total Equity | (573,793.23) | (570,362.20) |
| Total Liabilities & Equity | 3,796,264.93 | 3,800,113.90 |

THF Chandler Place Holdings LLC

Budget Comparison

February 29, 2024

179 - Chandler Place
Blanco, Texas

179--THF Chandler Place Holdings LLC

| | Year Ending | | 179--THF Chandler Place Holdings LLC | | | | Month Ending | | Year To Date | | | |
|------------------------------------------------|--------------------|-------------------------|--------------------------------------|-------------------|-------------------|-------------------------------------------------------------|-------------------------|-------------------|--------------------|-------------------|----------------------|--|
| | 12/31/2024 | Month Ending 02/29/2024 | | | Month Ending | 02/29/2024 | Year to Date 02/29/2024 | | | 02/29/2024 | | |
| | Budget | Actual | Budget | Variance | % | Budget variance note | Actual | Budget | Variance | % | Budget variance note | |
| Income | | | | | | | | | | | | |
| Rental Income | | | | | | | | | | | | |
| 3000 - Scheduled Rent | 515,052.00 | 43,242.00 | 42,921.00 | 321.00 | 0.74 % | | 86,484.00 | 85,842.00 | 642.00 | 0.74 % | | |
| 3020 - Garage and Parking Space Rent | 3,468.00 | 300.00 | 289.00 | 11.00 | 3.80 % | | 600.00 | 578.00 | 22.00 | 3.80 % | | |
| Total Rental Income | 518,520.00 | 43,542.00 | 43,210.00 | 332.00 | 0.76 % | | 87,084.00 | 86,420.00 | 664.00 | 0.76 % | | |
| Vacancy, Losses & Concessions | | | | | | | | | | | | |
| 3010 - Loss to Lease | (9,335.00) | (1,229.00) | (1,578.00) | 349.00 | 22.11 % | Raising rents at re-certification and leasing at max rents. | (2,495.00) | (3,278.00) | 783.00 | 23.88 % | | |
| 3015 - Vacancy Loss | (21,456.00) | (7,899.00) | (1,788.00) | (6,111.00) | (341.77) % | 8 vacant units throughout the month. | (15,790.00) | (3,576.00) | (12,214.00) | (341.55) % | | |
| 3030 - Rental Concessions: Tenant | (876.00) | 0.00 | (73.00) | 73.00 | 100.00 % | | 0.00 | (146.00) | 146.00 | 100.00 % | | |
| 3050 - Bad Debt | (5,880.00) | 0.00 | (490.00) | 490.00 | 100.00 % | | 0.00 | (980.00) | 980.00 | 100.00 % | | |
| Total Vacancy, Losses & Concessions | (37,547.00) | (9,128.00) | (3,929.00) | (5,199.00) | (132.32) % | | (18,285.00) | (7,980.00) | (10,305.00) | (129.13) % | | |
| Net Rental Income | 480,973.00 | 34,414.00 | 39,281.00 | (4,867.00) | (12.39) % | | 68,799.00 | 78,440.00 | (9,641.00) | (12.29) % | | |
| Tenant Fees | | | | | | | | | | | | |
| 3200 - Late Fees | 2,580.00 | 215.00 | 215.00 | 0.00 | 0.00 % | | 280.00 | 430.00 | (150.00) | (34.88) % | | |
| 3205 - NSF Fees | 25.00 | 0.00 | 2.00 | (2.00) | (100.00) % | | 0.00 | 4.00 | (4.00) | (100.00) % | | |
| 3220 - Reletting Fees | 3,528.00 | 0.00 | 294.00 | (294.00) | (100.00) % | | 0.00 | 588.00 | (588.00) | (100.00) % | | |
| 3225 - Move-out Charges | 5,172.00 | 0.00 | 431.00 | (431.00) | (100.00) % | | 0.00 | 862.00 | (862.00) | (100.00) % | | |
| 3235 - Screening Fees | 504.00 | 0.00 | 42.00 | (42.00) | (100.00) % | | 0.00 | 84.00 | (84.00) | (100.00) % | | |
| Total Tenant Fees | 11,809.00 | 215.00 | 984.00 | (769.00) | (78.15) % | | 280.00 | 1,968.00 | (1,688.00) | (85.77) % | | |
| Other Income | | | | | | | | | | | | |
| 3315 - Interest income | 0.00 | 93.41 | 0.00 | 93.41 | 100.00 % | | 183.79 | 0.00 | 183.79 | 100.00 % | | |
| Total Other Income | 0.00 | 93.41 | 0.00 | 93.41 | 100.00 % | | 183.79 | 0.00 | 183.79 | 100.00 % | | |
| Total Income | 492,782.00 | 34,722.41 | 40,265.00 | (5,542.59) | (13.76) % | | 69,262.79 | 80,408.00 | (11,145.21) | (13.86) % | | |
| Expenses | | | | | | | | | | | | |
| Payroll & Related | | | | | | | | | | | | |
| 4000 - Salaries - Manager | 24,148.80 | 2,354.61 | 2,012.40 | (342.21) | (17.00) % | Over hours. Trying to stick to 25. | 4,917.69 | 4,024.80 | (892.89) | (22.18) % | | |
| 4015 - Salaries - Maintenance | 20,306.16 | 170.31 | 1,692.18 | 1,521.87 | 89.93 % | We don't have maintenance at this time. | 1,788.64 | 3,384.36 | 1,595.72 | 47.14 % | | |
| 4020 - Health Insurance | 12,497.64 | 35.18 | 1,041.47 | 1,006.29 | 96.62 % | No one is eligible. | 337.78 | 2,082.94 | 1,745.16 | 83.78 % | | |
| 4021 - Dental Insurance | 635.16 | 1.78 | 52.93 | 51.15 | 96.63 % | | 17.16 | 105.86 | 88.70 | 83.78 % | | |
| 4022 - Vision Insurance | 150.60 | 0.42 | 12.55 | 12.13 | 96.65 % | | 4.06 | 25.10 | 21.04 | 83.82 % | | |
| 4025 - Retirement - Safe Harbor | 1,040.64 | 5.15 | 86.72 | 81.57 | 94.06 % | | 62.13 | 173.44 | 111.31 | 64.17 % | | |
| 4026 - Retirement - Matching | 693.72 | 0.00 | 57.81 | 57.81 | 100.00 % | | 0.00 | 115.62 | 115.62 | 100.00 % | | |
| 4027 - Life Insurance | 38.16 | 0.10 | 3.18 | 3.08 | 96.85 % | | 1.02 | 6.36 | 5.34 | 83.96 % | | |
| 4028 - Disability Insurance | 277.44 | 1.22 | 23.12 | 21.90 | 94.72 % | | 11.72 | 46.24 | 34.52 | 74.65 % | | |
| 4030 - Payroll Taxes | 2,688.36 | 210.09 | 224.03 | 13.94 | 6.22 % | | 582.68 | 448.06 | (134.62) | (30.04) % | | |
| 4040 - Overtime | 1,703.52 | 1.61 | 141.96 | 140.35 | 98.86 % | Reserved for emergencies only. | 101.95 | 283.92 | 181.97 | 64.09 % | | |
| 4045 - Bonuses | 2,256.04 | 0.00 | 166.67 | 166.67 | 100.00 % | Paid quarterly and | 180.60 | 333.34 | 152.74 | 45.82 % | | |

THF Chandler Place Holdings LLC

Budget Comparison

February 29, 2024

179 - Chandler Place
Blanco, Texas

179--THF Chandler Place Holdings LLC

| | Year Ending | | 179--THF Chandler Place Holdings LLC | | | | Month Ending | | Year To Date | | | |
|--------------------------------------|------------------|-----------------|--------------------------------------|-----------------|-------------------------|--------|-----------------|------------------|-------------------------|----------------|------------|----------|
| | 12/31/2024 | | Month Ending 02/29/2024 | | Month Ending 02/29/2024 | | 02/29/2024 | | Year to Date 02/29/2024 | | 02/29/2024 | |
| | Budget | Actual | Budget | Variance | % | Budget | Actual | Budget | Variance | % | Budget | Variance |
| 4061 - Employee Recruiting/Screening | 0.00 | 65.08 | 0.00 | (65.08) | (100.00) % | | 117.55 | 0.00 | (117.55) | (100.00) % | | |
| Total Payroll & Related | 66,436.24 | 2,845.55 | 5,515.02 | 2,669.47 | 48.40 % | | 8,122.98 | 11,030.04 | 2,907.06 | 26.35 % | | |
| Administrative Expenses | | | | | | | | | | | | |
| 4035 - Uniforms | 936.00 | 79.61 | 78.00 | (1.61) | (2.06) % | | 176.34 | 156.00 | (20.34) | (13.03) % | | |
| 4100 - Management Fees | 24,639.00 | 1,730.20 | 2,013.00 | 282.80 | 14.04 % | | 3,452.60 | 4,020.00 | 567.40 | 14.11 % | | |
| 4101 - Compliance Fee - THF | 7,200.00 | 600.00 | 600.00 | 0.00 | 0.00 % | | 1,200.00 | 1,200.00 | 0.00 | 0.00 % | | |
| 4102 - Office Equipment & Furniture | 348.00 | 0.00 | 29.00 | 29.00 | 100.00 % | | 0.00 | 58.00 | 58.00 | 100.00 % | | |
| 4103 - Paper | 180.00 | 0.00 | 15.00 | 15.00 | 100.00 % | | 68.37 | 30.00 | (38.37) | (127.90) % | | |
| 4104 - Toner | 528.00 | 0.00 | 44.00 | 44.00 | 100.00 % | | 0.00 | 88.00 | 88.00 | 100.00 % | | |
| 4105 - Postage | 51.96 | 0.00 | 4.33 | 4.33 | 100.00 % | | 0.00 | 8.66 | 8.66 | 100.00 % | | |
| 4106 - Office Supplies | 660.00 | 30.09 | 55.00 | 24.91 | 45.29 % | | 30.09 | 110.00 | 79.91 | 72.64 % | | |
| 4108 - IT Contract | 2,736.00 | 227.91 | 228.00 | 0.09 | 0.03 % | | 452.82 | 456.00 | 3.18 | 0.69 % | | |
| 4109 - IT Hardware | 452.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 113.00 | 113.00 | 100.00 % | | |
| 4110 - IT Software | 4,104.00 | 313.40 | 342.00 | 28.60 | 8.36 % | | 1,131.43 | 684.00 | (447.43) | (65.41) % | | |
| 4111 - Telephone & Fax | 900.00 | 22.61 | 75.00 | 52.39 | 69.85 % | | 228.22 | 150.00 | (78.22) | (52.14) % | | |
| 4112 - Internet | 24.00 | 0.00 | 2.00 | 2.00 | 100.00 % | | 0.00 | 4.00 | 4.00 | 100.00 % | | |
| 4114 - Misc Admin Expense | 0.00 | 116.73 | 0.00 | (116.73) | (100.00) % | | 116.73 | 0.00 | (116.73) | (100.00) % | | |
| | | | | | | | | | | | | |
| 4115 - Staff Training | 324.00 | 0.00 | 27.00 | 27.00 | 100.00 % | | 86.45 | 54.00 | (32.45) | (60.09) % | | |
| 4116 - Membership Dues | 180.00 | 100.00 | 15.00 | (85.00) | (566.66) % | | 100.00 | 30.00 | (70.00) | (233.33) % | | |
| 4117 - Vehicle Maintenance & Repairs | 96.00 | 0.00 | 8.00 | 8.00 | 100.00 % | | 77.50 | 16.00 | (61.50) | (384.37) % | | |
| 4119 - Travel | 816.00 | 0.00 | 68.00 | 68.00 | 100.00 % | | 13.46 | 136.00 | 122.54 | 90.10 % | | |
| 4120 - Bank Fees | 240.00 | 0.00 | 20.00 | 20.00 | 100.00 % | | 0.54 | 40.00 | 39.46 | 98.65 % | | |
| 4121 - Eviction | 250.00 | 0.00 | 21.00 | 21.00 | 100.00 % | | 0.00 | 42.00 | 42.00 | 100.00 % | | |
| 4122 - Resident Screening Services | 540.00 | 0.00 | 45.00 | 45.00 | 100.00 % | | 0.00 | 90.00 | 90.00 | 100.00 % | | |
| 4125 - Audit Fees | 7,500.00 | 0.00 | 625.00 | 625.00 | 100.00 % | | 0.00 | 1,250.00 | 1,250.00 | 100.00 % | | |
| 4126 - Legal Fees | 6,480.00 | 540.00 | 540.00 | 0.00 | 0.00 % | | 1,080.00 | 1,080.00 | 0.00 | 0.00 % | | |
| 4127 - Tax Prep Fees | 1,500.00 | 0.00 | 125.00 | 125.00 | 100.00 % | | 0.00 | 250.00 | 250.00 | 100.00 % | | |
| 4129 - Fuel | 396.00 | 157.75 | 33.00 | (124.75) | (378.03) % | | 157.75 | 66.00 | (91.75) | (139.01) % | | |
| | | | | | | | | | | | | |
| 4132 - Employee Gifts | 24.00 | 0.00 | 2.00 | 2.00 | 100.00 % | | 0.00 | 4.00 | 4.00 | 100.00 % | | |
| 4134 - Contract Costs - Admin | 780.00 | 0.00 | 65.00 | 65.00 | 100.00 % | | 0.00 | 130.00 | 130.00 | 100.00 % | | |
| 4138 - Answering Service | 1,500.00 | 180.00 | 125.00 | (55.00) | (44.00) % | | 540.00 | 250.00 | (290.00) | (116.00) % | | |
| 4250 - Resident Services Fee - THF | 2,400.00 | 200.00 | 200.00 | 0.00 | 0.00 % | | 400.00 | 400.00 | 0.00 | 0.00 % | | |
| 4258 - Resident Services - Supplies | 492.00 | 0.00 | 41.00 | 41.00 | 100.00 % | | 0.00 | 82.00 | 82.00 | 100.00 % | | |
| Total Administrative Expenses | 66,276.96 | 4,298.30 | 5,445.33 | 1,147.03 | 21.06 % | | 9,312.30 | 10,997.66 | 1,685.36 | 15.32 % | | |
| Marketing Expenses | | | | | | | | | | | | |
| 4200 - Signage | 672.00 | 0.00 | 56.00 | 56.00 | 100.00 % | | 0.00 | 112.00 | 112.00 | 100.00 % | | |
| 4201 - Printed Material | 550.00 | 0.00 | 46.00 | 46.00 | 100.00 % | | 0.00 | 92.00 | 92.00 | 100.00 % | | |
| 4202 - Internet Advertising | 696.00 | 54.00 | 58.00 | 4.00 | 6.89 % | | 108.00 | 116.00 | 8.00 | 6.89 % | | |
| 4203 - Flags/Poles | 384.00 | 0.00 | 32.00 | 32.00 | 100.00 % | | 0.00 | 64.00 | 64.00 | 100.00 % | | |
| 4204 - Advertising - Other | 552.00 | 0.00 | 46.00 | 46.00 | 100.00 % | | 0.00 | 92.00 | 92.00 | 100.00 % | | |
| Total Marketing Expenses | 2,854.00 | 54.00 | 238.00 | 184.00 | 77.31 % | | 108.00 | 476.00 | 368.00 | 77.31 % | | |

next round is not due until April.

MEALS M MAY-FIELD, J COREAS, S NASH, R NASH ABOUT CP

Maintenance runs more than usual since we don't have maintenance on site.

THF Chandler Place Holdings LLC
Budget Comparison
February 29, 2024
179 - Chandler Place
Blanco, Texas

179--THF Chandler Place Holdings LLC

| | Year Ending | | | | Month Ending | | | | Year To Date | | | |
|---------------------------------------------------|-------------------|-----------------|-----------------|-------------------|-------------------|-------------------------------------------------|------------------|------------------|-------------------|-------------------|----------------------|--|
| | 12/31/2024 | | | | 02/29/2024 | | | | 02/29/2024 | | | |
| | Budget | Actual | Budget | Variance | % | Budget | Actual | Budget | Variance | % | Budget variance note | |
| Utilities | | | | | | | | | | | | |
| 4300 - Utilities - Electric Vacancies | 3,890.00 | 279.58 | 370.00 | 90.42 | 24.43 % | | 654.41 | 620.00 | (34.41) | (5.55) % | | |
| 4301 - Utilities - Electric - Office/Other | 4,000.00 | 462.51 | 375.00 | (87.51) | (23.33) % | | 950.52 | 485.00 | (465.52) | (95.98) % | | |
| 4315 - Utilities - Water | 54,996.00 | 4,055.25 | 4,583.00 | 527.75 | 11.51 % | Based on usage. | 8,134.63 | 9,166.00 | 1,031.37 | 11.25 % | | |
| 4325 - Utilities - Sewer | 37,896.00 | 1,424.53 | 3,158.00 | 1,733.47 | 54.89 % | Based on usage. | 2,868.36 | 6,316.00 | 3,447.64 | 54.58 % | | |
| 4340 - Utilities - Trash | 8,520.00 | 701.18 | 710.00 | 8.82 | 1.24 % | | 1,402.36 | 1,420.00 | 17.64 | 1.24 % | | |
| Total Utilities | 109,302.00 | 6,923.05 | 9,196.00 | 2,272.95 | 24.71 % | | 14,010.28 | 18,007.00 | 3,996.72 | 22.19 % | | |
| Operating & Maintenance Expenses | | | | | | | | | | | | |
| 4450 - Make-Ready - Hardware | 72.00 | 0.00 | 6.00 | 6.00 | 100.00 % | | 0.00 | 12.00 | 12.00 | 100.00 % | | |
| 4452 - Make-Ready - Appliances | 792.00 | 0.00 | 66.00 | 66.00 | 100.00 % | | 0.00 | 132.00 | 132.00 | 100.00 % | | |
| 4453 - Make-Ready - Electrical | 120.00 | 0.00 | 10.00 | 10.00 | 100.00 % | | 0.00 | 20.00 | 20.00 | 100.00 % | | |
| 4454 - Make-Ready - Plumbing | 60.00 | 0.00 | 5.00 | 5.00 | 100.00 % | | 37.98 | 10.00 | (27.98) | (279.80) % | | |
| 4456 - Make-Ready - Carpet | 2,460.00 | 1,501.86 | 205.00 | (1,296.86) | (632.61) % | 2 replacement/re-pairs. | 1,501.86 | 410.00 | (1,091.86) | (266.30) % | | |
| 4458 - Make-Ready - Painting | 228.00 | 0.00 | 19.00 | 19.00 | 100.00 % | | 0.00 | 38.00 | 38.00 | 100.00 % | | |
| 4459 - Make- Ready - Cleaning | 132.00 | 319.34 | 11.00 | (308.34) | (2,803.09) % | We had a make ready that required a deep clean. | 319.34 | 22.00 | (297.34) | (1,351.54) % | | |
| 4460 - Make-Ready - Other | 60.00 | 0.00 | 5.00 | 5.00 | 100.00 % | | 0.00 | 10.00 | 10.00 | 100.00 % | | |
| 4461 - Make-Ready - Drywall Repair | 36.00 | 0.00 | 3.00 | 3.00 | 100.00 % | | 0.00 | 6.00 | 6.00 | 100.00 % | | |
| 4464 - Make Ready - Window Treatments | 588.00 | 0.00 | 49.00 | 49.00 | 100.00 % | | 0.00 | 98.00 | 98.00 | 100.00 % | | |
| 4465 - Make Ready - Doors/Locks/Keys | 12.00 | 582.18 | 1.00 | (581.18) | (58,118.00) % | Locks and door levers replaced in unit 103. | 582.18 | 2.00 | (580.18) | (29,009.00) % | | |
| Total Operating & Maintenance Expenses | 4,560.00 | 2,403.38 | 380.00 | (2,023.38) | (532.46) % | | 2,441.36 | 760.00 | (1,681.36) | (221.23) % | | |
| Maintenance & Repairs | | | | | | | | | | | | |
| 4400 - Materials - Hardware | 600.00 | 0.00 | 50.00 | 50.00 | 100.00 % | | 0.00 | 100.00 | 100.00 | 100.00 % | | |
| 4401 - Materials - A/C | 900.00 | 0.00 | 75.00 | 75.00 | 100.00 % | | 0.00 | 150.00 | 150.00 | 100.00 % | | |
| 4402 - Materials - Appliances | 2,040.00 | 0.00 | 170.00 | 170.00 | 100.00 % | | 75.04 | 340.00 | 264.96 | 77.92 % | | |
| 4403 - Materials - Electrical | 550.00 | 0.00 | 50.00 | 50.00 | 100.00 % | | 0.00 | 50.00 | 50.00 | 100.00 % | | |
| 4404 - Materials - Plumbing | 600.00 | 84.55 | 50.00 | (34.55) | (69.10) % | | 84.55 | 100.00 | 15.45 | 15.45 % | | |
| 4405 - Materials - Pool | 600.00 | 0.00 | 50.00 | 50.00 | 100.00 % | | 0.00 | 100.00 | 100.00 | 100.00 % | | |
| 4407 - Materials - Paint | 600.00 | 37.17 | 50.00 | 12.83 | 25.66 % | | 37.17 | 100.00 | 62.83 | 62.83 % | | |
| 4408 - Materials - Janitorial | 600.00 | 0.00 | 50.00 | 50.00 | 100.00 % | | 0.00 | 100.00 | 100.00 | 100.00 % | | |
| 4409 - Materials - Landscaping & Irrigation | 600.00 | 0.00 | 50.00 | 50.00 | 100.00 % | | 0.00 | 100.00 | 100.00 | 100.00 % | | |
| 4410 - Materials - Smoke Alarms | 600.00 | 0.00 | 50.00 | 50.00 | 100.00 % | | 0.00 | 100.00 | 100.00 | 100.00 % | | |
| 4413 - Materials - Doors/Locks/Keys | 600.00 | 0.00 | 50.00 | 50.00 | 100.00 % | | 8.49 | 100.00 | 91.51 | 91.51 % | | |
| 4414 - Materials - Light Bulbs/Fixtures | 600.00 | 0.00 | 50.00 | 50.00 | 100.00 % | | 0.00 | 100.00 | 100.00 | 100.00 % | | |
| 4415 - Materials - Exterior Lights | 600.00 | 0.00 | 50.00 | 50.00 | 100.00 % | | 0.00 | 100.00 | 100.00 | 100.00 % | | |
| 4416 - Materials - Other | 600.00 | 67.57 | 50.00 | (17.57) | (35.14) % | | 127.52 | 100.00 | (27.52) | (27.52) % | | |
| 4417 - Small Tools | 504.00 | 12.98 | 42.00 | 29.02 | 69.09 % | | 12.98 | 84.00 | 71.02 | 84.54 % | | |
| Total Maintenance & Repairs | 10,594.00 | 202.27 | 887.00 | 684.73 | 77.19 % | | 345.75 | 1,724.00 | 1,378.25 | 79.94 % | | |
| Contract Costs | | | | | | | | | | | | |
| 4500 - Contract Costs - Pest Control | 1,908.00 | 124.49 | 159.00 | 34.51 | 21.70 % | Orkin | 248.98 | 318.00 | 69.02 | 21.70 % | | |
| 4501 - Contract Costs - Landscaping | 21,240.00 | 1,650.00 | 1,770.00 | 120.00 | 6.77 % | | 3,300.00 | 3,540.00 | 240.00 | 6.77 % | | |
| 4502 - Contract Costs - Irrigation | 5,256.00 | 0.00 | 438.00 | 438.00 | 100.00 % | | 0.00 | 876.00 | 876.00 | 100.00 % | | |
| 4504 - Contract Costs - A/C Repair | 6,420.00 | 0.00 | 535.00 | 535.00 | 100.00 % | | 0.00 | 1,070.00 | 1,070.00 | 100.00 % | | |
| 4506 - Contract Costs - Plumbing | 1,944.00 | 290.64 | 162.00 | (128.64) | (79.40) % | Hired an off-site | 290.64 | 324.00 | 33.36 | 10.29 % | | |

THF Chandler Place Holdings LLC

Budget Comparison

February 29, 2024

179 - Chandler Place
Blanco, Texas

179--THF Chandler Place Holdings LLC

| | Year Ending | | Month Ending | | | | Year To Date | | | |
|------------------------------------------------|-------------------|-------------------------|-------------------|-------------------|-------------------------|---------------------------|-------------------|-------------------|--------------------|-------------------|
| | 12/31/2024 | Month Ending 02/29/2024 | | | Month Ending 02/29/2024 | Year to Date 02/29/2024 | | | 02/29/2024 | |
| | Budget | Actual | Budget | Variance | % | Budget | Actual | Variance | % | |
| | | | | | | | | | | |
| 4508 - Contract Costs - Carpet Cleaning | 660.00 | 0.00 | 55.00 | 55.00 | 100.00 % | | 0.00 | 110.00 | 110.00 | 100.00 % |
| 4509 - Contract Costs - Carpet Replacement | 576.00 | 0.00 | 48.00 | 48.00 | 100.00 % | | 0.00 | 96.00 | 96.00 | 100.00 % |
| 4514 - Contract Costs - Pool | 8,400.00 | 678.74 | 700.00 | 21.26 | 3.03 % | | 1,370.47 | 1,400.00 | 29.53 | 2.10 % |
| 4516 - Contract Costs - Custodian | 0.00 | 189.44 | 0.00 | (189.44) | (100.00) % | plumber for 402 | 378.88 | 0.00 | (378.88) | (100.00) % |
| 4518 - Contract Costs - Fire Monitoring | 1,680.00 | 0.00 | 140.00 | 140.00 | 100.00 % | | 225.00 | 280.00 | 55.00 | 19.64 % |
| 4522 - Contract Costs - Glass | 1,080.00 | 0.00 | 90.00 | 90.00 | 100.00 % | | 610.15 | 180.00 | (430.15) | (238.97) % |
| 4524 - Contract Costs - Other | 480.00 | 0.00 | 40.00 | 40.00 | 100.00 % | Huckleberry monthly clean | 0.00 | 80.00 | 80.00 | 100.00 % |
| Total Contract Costs | 49,644.00 | 2,933.31 | 4,137.00 | 1,203.69 | 29.09 % | | 6,424.12 | 8,274.00 | 1,849.88 | 22.35 % |
| Taxes & Insurance | | | | | | | | | | |
| 4600 - Property Insurance | 25,524.00 | 2,127.32 | 2,127.00 | (0.32) | (0.01) % | | 4,254.64 | 4,254.00 | (0.64) | (0.01) % |
| Total Taxes & Insurance | 25,524.00 | 2,127.32 | 2,127.00 | (0.32) | (0.01) % | | 4,254.64 | 4,254.00 | (0.64) | (0.01) % |
| Total Operating Expenses | 335,191.20 | 21,787.18 | 27,925.35 | 6,138.17 | 21.98 % | | 45,019.43 | 55,522.70 | 10,503.27 | 18.91 % |
| Net Operating Income (Loss) | 157,590.80 | 12,935.23 | 12,339.65 | 595.58 | 4.82 % | | 24,243.36 | 24,885.30 | (641.94) | (2.57) % |
| Non-Operating Income | | | | | | | | | | |
| 3321 - Grant Revenue | 32,000.04 | 0.00 | 2,666.67 | (2,666.67) | (100.00) % | | 0.00 | 5,333.34 | (5,333.34) | (100.00) % |
| 3400 - CAPEX funding from Replacement Reserves | 55,000.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 55,000.00 | (55,000.00) | (100.00) % |
| Total Non-Operating Income | 87,000.04 | 0.00 | 2,666.67 | (2,666.67) | (100.00) % | | 0.00 | 60,333.34 | (60,333.34) | (100.00) % |
| Non-Operating Expenses | | | | | | | | | | |
| Capital Expenditures | | | | | | | | | | |
| 4735 - Capital Expenditures | 55,000.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 55,000.00 | 55,000.00 | 100.00 % |
| Total Capital Expenditures | 55,000.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 55,000.00 | 55,000.00 | 100.00 % |
| Depreciation & Amortization | | | | | | | | | | |
| 4710 - Depreciation | 111,775.20 | 9,314.60 | 9,314.60 | 0.00 | 0.00 % | | 18,629.20 | 18,629.20 | 0.00 | 0.00 % |
| 4715 - Amortization | 5,382.24 | 448.52 | 448.52 | 0.00 | 0.00 % | | 897.04 | 897.04 | 0.00 | 0.00 % |
| Total Depreciation & Amortization | 117,157.44 | 9,763.12 | 9,763.12 | 0.00 | 0.00 % | | 19,526.24 | 19,526.24 | 0.00 | 0.00 % |
| Debt Services | | | | | | | | | | |
| 4700 - Mortgage Interest #1 | 78,695.22 | 6,603.14 | 6,603.14 | 0.00 | 0.00 % | | 13,216.20 | 13,216.20 | 0.00 | 0.00 % |
| Total Debt Services | 78,695.22 | 6,603.14 | 6,603.14 | 0.00 | 0.00 % | | 13,216.20 | 13,216.20 | 0.00 | 0.00 % |
| Other Non-Operating Expenses | | | | | | | | | | |
| 4826 - Inspections | 1,000.08 | 0.00 | 83.34 | 83.34 | 100.00 % | | 0.00 | 166.68 | 166.68 | 100.00 % |
| 4830 - Land Lease | 100.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 0.00 | 0.00 | 0.00 % |
| Total Other Non-Operating Expenses | 1,100.08 | 0.00 | 83.34 | 83.34 | 100.00 % | | 0.00 | 166.68 | 166.68 | 100.00 % |
| Total Non-Operating Expenses | 251,952.74 | 16,366.26 | 16,449.60 | 83.34 | 0.50 % | | 32,742.44 | 87,909.12 | 55,166.68 | 62.75 % |
| Net Income (Loss) | (7,361.90) | (3,431.03) | (1,443.28) | (1,987.75) | (137.72) % | | (8,499.08) | (2,690.48) | (5,808.60) | (215.89) % |

Costa Esmeralda Comparative Balance Sheet February 29, 2024

| | Current Month 02/29/2024 | Prior Month 01/31/2024 |
|---------------------------------------------|-----------------------------|---------------------------|
| Assets | | |
| Current Assets | | |
| Cash | | |
| 1003 - Cash - Restricted | 19,124.81 | 19,124.81 |
| 1004 - Cash - Operating SSBT 7651 | 12,986.86 | 8,028.26 |
| 1016 - Cash - Tenant Sec Dep SSBT 6420 | 28,988.57 | 29,208.82 |
| Total Cash | 61,100.24 | 56,361.89 |
| Accounts Receivable | | |
| 1200 - A/R - Tenant | 11,968.03 | 10,957.36 |
| 1201 - A/R - Misc | (7.63) | (7.63) |
| 1210 - A/R - Tenant Subsidy Assistance | 813.00 | 813.00 |
| Total Accounts Receivable | 12,773.40 | 11,762.73 |
| Deposits & Escrows | | |
| 1101 - Replacement Reserves SSBT 6404 | 318,729.29 | 318,704.04 |
| 1115 - Operating Reserves SSBT 6412 | 319,551.08 | 319,525.76 |
| Total Deposits & Escrows | 638,280.37 | 638,229.80 |
| Total Current Assets | 712,154.01 | 706,354.42 |
| Fixed Assets | | |
| 1605 - Land Improvements | 3,400,698.42 | 3,400,698.42 |
| 1610 - Building | 7,659,238.88 | 7,659,238.88 |
| 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 | 12,220,275.80 | 12,220,275.80 |
| Depreciation & Amortization | | |
| 1700 - Accumulated Depreciation | (5,540,694.28) | (5,506,977.68) |
| Total Depreciation & Amortization | (5,540,694.28) | (5,506,977.68) |
| Total Fixed Assets | 6,679,581.52 | 6,713,298.12 |
| Other Assets | | |
| 1500 - Prepaid Land Leases | 570,521.81 | 571,299.09 |
| 1510 - Other Depreciable/Amortizable assets | 58,573.00 | 58,573.00 |
| 1710 - Accumulated Amortization | (49,461.82) | (49,136.41) |
| Total Other Assets | 579,632.99 | 580,735.68 |
| Total Assets | 7,971,368.52 | 8,000,388.22 |

Costa Esmeralda Comparative Balance Sheet February 29, 2024

| | Current Month 02/29/2024 | Prior Month 01/31/2024 |
|---------------------------------------|-----------------------------|---------------------------|
| Liabilities & Equity | | |
| Liabilities | | |
| Current Liabilities | | |
| 2000 - A/P – Trade | 43,377.71 | 49,697.46 |
| 2001 - A/P – THFHMC | 118,820.48 | 105,313.95 |
| 2099 - A/P - Pending ICB | 305.14 | 0.00 |
| 2113 - Escheatment | 151.85 | 151.85 |
| 2554 - A/P - Chase 0726 | 2,642.80 | 1,111.88 |
| 2569 - A/P - Elan 6620 | 211.95 | 453.84 |
| 2573 - A/P - Chase 1947 | 0.00 | 117.75 |
| 2596 - A/P - Chase 6976 | 65.11 | 0.00 |
| 2597 - A/P - Chase 8778 | 245.00 | 0.00 |
| Total Current Liabilities | 165,820.04 | 156,846.73 |
| Other Current Liabilities | | |
| 2100 - Prepaid Rent | 16,209.93 | 16,534.87 |
| 2200 - Tenant Security Deposits | 26,200.00 | 26,900.00 |
| 2201 - Security Deposits in Transit | 0.00 | 222.55 |
| Total Other Current Liabilities | 42,409.93 | 43,657.42 |
| Long Term Liabilities | | |
| 2300 - Mortgage #1 | 3,527,496.90 | 3,541,060.31 |
| Total Long Term Liabilities | 3,527,496.90 | 3,541,060.31 |
| Other Liabilities | | |
| 2223 - Accrued Asset Management Fees | 28,099.61 | 28,099.61 |
| 2227 - Accrued Interest - Dev Fees | 161,896.79 | 161,896.79 |
| 2400 - Developer Fees - THF | 85,201.00 | 85,201.00 |
| 2405 - Developer Fees - Partner | 315,765.01 | 315,765.01 |
| Total Other Liabilities | 590,962.41 | 590,962.41 |
| Total Liabilities | 4,326,689.28 | 4,332,526.87 |
| Equity | | |
| Retained Earnings | 3,689,230.72 | 3,689,230.72 |
| Current Net Income | (44,551.48) | (21,369.37) |
| Total Equity | 3,644,679.24 | 3,667,861.35 |
| Total Liabilities & Equity | 7,971,368.52 | 8,000,388.22 |

Costa Esmeralda Budget Comparison

February 29, 2024

117 - Costa Esmeralda
Waco, Texas

| | 117--Costa Esmeralda | | | | | | | | | | |
|------------------------------------------------|----------------------|-------------------------|--------------------|-------------------|-----------------|--------------------------------------------------------------------|-------------------------|--------------------|-------------------|------------------|----------------------|
| | Year Ending | Month Ending 02/29/2024 | | | | Month Ending | Year to Date 02/29/2024 | | | | Year To Date |
| | 12/31/2024 | 02/29/2024 | | 02/29/2024 | 02/29/2024 | 02/29/2024 | | 02/29/2024 | | 02/29/2024 | |
| | Budget | Actual | Budget | Variance | % | Budget variance note | Actual | Budget | Variance | % | Budget variance note |
| Income | | | | | | | | | | | |
| Rental Income | | | | | | | | | | | |
| 3000 - Scheduled Rent | 1,111,752.00 | 89,113.00 | 92,646.00 | (3,533.00) | (3.81) % | | 180,103.00 | 185,292.00 | (5,189.00) | (2.80) % | |
| Total Rental Income | 1,111,752.00 | 89,113.00 | 92,646.00 | (3,533.00) | (3.81) % | | 180,103.00 | 185,292.00 | (5,189.00) | (2.80) % | |
| Vacancy, Losses & Concessions | | | | | | | | | | | |
| 3010 - Loss to Lease | (23,168.00) | 1,047.00 | (4,255.00) | 5,302.00 | 124.60 % | Raising rents at re-certification and leasing at max rents. | (1,724.00) | (8,938.00) | 7,214.00 | 80.71 % | |
| 3015 - Vacancy Loss | (59,556.00) | (8,647.00) | (4,963.00) | (3,684.00) | (74.22) % | 10 vacant units throughout the month. | (15,820.00) | (9,926.00) | (5,894.00) | (59.37) % | |
| 3030 - Rental Concessions: Tenant | (1,560.00) | 0.00 | (130.00) | 130.00 | 100.00 % | | 0.00 | (260.00) | 260.00 | 100.00 % | |
| 3050 - Bad Debt | (15,624.00) | 0.00 | (1,302.00) | 1,302.00 | 100.00 % | | 0.00 | (2,604.00) | 2,604.00 | 100.00 % | |
| Total Vacancy, Losses & Concessions | (99,908.00) | (7,600.00) | (10,650.00) | 3,050.00 | 28.63 % | | (17,544.00) | (21,728.00) | 4,184.00 | 19.25 % | |
| Net Rental Income | 1,011,844.00 | 81,513.00 | 81,996.00 | (483.00) | (0.58) % | | 162,559.00 | 163,564.00 | (1,005.00) | (0.61) % | |
| Tenant Fees | | | | | | | | | | | |
| 3200 - Late Fees | 11,328.00 | 2,175.00 | 944.00 | 1,231.00 | 130.40 % | Fees paid from residents not paying rent timely. | 2,010.00 | 1,888.00 | 122.00 | 6.46 % | |
| 3201 - Tenant - Utility Charges | 468.00 | 301.53 | 39.00 | 262.53 | 673.15 % | Charge backs for utilities in occupied units. | 301.53 | 78.00 | 223.53 | 286.57 % | |
| 3205 - NSF Fees | 84.00 | 25.00 | 7.00 | 18.00 | 257.14 % | | 50.00 | 14.00 | 36.00 | 257.14 % | |
| 3206 - Pet Fees | 156.00 | 0.00 | 13.00 | (13.00) | (100.00) % | | 0.00 | 26.00 | (26.00) | (100.00) % | |
| 3210 - Maintenance Fees | 1,188.00 | 0.00 | 99.00 | (99.00) | (100.00) % | | (145.00) | 198.00 | (343.00) | (173.23) % | |
| 3215 - Court Fees - Tenant | 744.00 | 0.00 | 62.00 | (62.00) | (100.00) % | | 0.00 | 124.00 | (124.00) | (100.00) % | |
| 3220 - Reletting Fees | 4,512.00 | 0.00 | 376.00 | (376.00) | (100.00) % | | 0.00 | 752.00 | (752.00) | (100.00) % | |
| 3225 - Move-out Charges | 4,200.00 | 294.01 | 350.00 | (55.99) | (15.99) % | | 393.46 | 700.00 | (306.54) | (43.79) % | |
| 3235 - Screening Fees | 525.00 | 0.00 | 44.00 | (44.00) | (100.00) % | | 53.00 | 88.00 | (35.00) | (39.77) % | |
| 3245 - Cable Income | 1,788.00 | 678.07 | 149.00 | 529.07 | 355.08 % | Charter communication income | 678.07 | 298.00 | 380.07 | 127.54 % | |
| Total Tenant Fees | 24,993.00 | 3,473.61 | 2,083.00 | 1,390.61 | 66.75 % | | 3,341.06 | 4,166.00 | (824.94) | (19.80) % | |
| Other Income | | | | | | | | | | | |
| 3315 - Interest income | 0.00 | 52.87 | 0.00 | 52.87 | 100.00 % | | 109.39 | 0.00 | 109.39 | 100.00 % | |
| 3325 - Other Income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 107.51 | 0.00 | 107.51 | 100.00 % | |
| Total Other Income | 0.00 | 52.87 | 0.00 | 52.87 | 100.00 % | | 216.90 | 0.00 | 216.90 | 100.00 % | |
| Total Income | 1,036,837.00 | 85,039.48 | 84,079.00 | 960.48 | 1.14 % | | 166,116.96 | 167,730.00 | (1,613.04) | (0.96) % | |
| Expenses | | | | | | | | | | | |
| Payroll & Related | | | | | | | | | | | |
| 4000 - Salaries - Manager | 52,241.88 | 0.00 | 4,353.49 | 4,353.49 | 100.00 % | Manager currently on leave. | 0.00 | 8,706.98 | 8,706.98 | 100.00 % | |
| 4005 - Salaries - Assistant Manager | 40,248.00 | 2,912.20 | 3,354.00 | 441.80 | 13.17 % | Pay periods are sometimes shorter or longer than others. Feb short | 6,142.20 | 6,708.00 | 565.80 | 8.43 % | |

Costa Esmeralda Budget Comparison

February 29, 2024

117 - Costa Esmeralda
Waco, Texas

| | 117--Costa Esmeralda | | | | | | | | | | |
|--------------------------------------|----------------------|-------------------------|------------------|------------------|----------------|------------------------------------------------------------|-------------------------|------------------|------------------|----------------|----------------------|
| | Year Ending | | | | | Month Ending | | | | | Year To Date |
| | 12/31/2024 | Month Ending 02/29/2024 | | | | Month Ending 02/29/2024 | Year to Date 02/29/2024 | | | | 02/29/2024 |
| | Budget | Actual | Budget | Variance | % | Budget variance note | Actual | Budget | Variance | % | Budget variance note |
| 4015 - Salaries - Maintenance | 81,441.84 | 2,386.56 | 6,786.82 | 4,400.26 | 64.83 % | month. Short staffed one technician. | 2,386.56 | 13,573.64 | 11,187.08 | 82.41 % | |
| 4020 - Health Insurance | 33,777.60 | 0.00 | 2,814.80 | 2,814.80 | 100.00 % | no currently eligible staff members. | 0.00 | 5,629.60 | 5,629.60 | 100.00 % | |
| 4021 - Dental Insurance | 1,716.48 | 0.00 | 143.04 | 143.04 | 100.00 % | no currently eligible staff members. | 0.00 | 286.08 | 286.08 | 100.00 % | |
| 4022 - Vision Insurance | 407.04 | 0.00 | 33.92 | 33.92 | 100.00 % | | 0.00 | 67.84 | 67.84 | 100.00 % | |
| 4025 - Retirement - Safe Harbor | 5,503.32 | 0.00 | 458.61 | 458.61 | 100.00 % | no currently eligible staff members. | 0.00 | 917.22 | 917.22 | 100.00 % | |
| 4026 - Retirement - Matching | 3,668.88 | 0.00 | 305.74 | 305.74 | 100.00 % | no currently eligible staff members. | 0.00 | 611.48 | 611.48 | 100.00 % | |
| 4027 - Life Insurance | 103.20 | 0.00 | 8.60 | 8.60 | 100.00 % | | 0.00 | 17.20 | 17.20 | 100.00 % | |
| 4028 - Disability Insurance | 1,085.28 | 0.00 | 90.44 | 90.44 | 100.00 % | | 0.00 | 180.88 | 180.88 | 100.00 % | |
| 4030 - Payroll Taxes | 14,216.76 | 459.47 | 1,184.73 | 725.26 | 61.21 % | Not fully staffed. | 742.12 | 2,369.46 | 1,627.34 | 68.67 % | |
| 4040 - Overtime | 2,620.20 | 203.70 | 218.35 | 14.65 | 6.70 % | | 358.80 | 436.70 | 77.90 | 17.83 % | |
| 4045 - Bonuses | 6,890.00 | 0.00 | 500.00 | 500.00 | 100.00 % | Paid quarterly and next round is not due until April. | 0.00 | 1,000.00 | 1,000.00 | 100.00 % | |
| 4061 - Employee Recruiting/Screening | 0.00 | 294.85 | 0.00 | (294.85) | (100.00) % | Fees to hire. | 828.98 | 0.00 | (828.98) | (100.00) % | |
| Total Payroll & Related | 243,920.48 | 6,256.78 | 20,252.54 | 13,995.76 | 69.10 % | | 10,458.66 | 40,505.08 | 30,046.42 | 74.17 % | |
| Administrative Expenses | | | | | | | | | | | |
| 4035 - Uniforms | 3,156.00 | 353.63 | 263.00 | (90.63) | (34.46) % | Uniform charges for maintenance | 572.28 | 526.00 | (46.28) | (8.79) % | |
| 4100 - Management Fees | 51,844.00 | 4,175.30 | 4,204.00 | 28.70 | 0.68 % | . | 7,984.45 | 8,387.00 | 402.55 | 4.79 % | |
| 4101 - Compliance Fee - THF | 16,800.00 | 1,400.00 | 1,400.00 | 0.00 | 0.00 % | | 2,800.00 | 2,800.00 | 0.00 | 0.00 % | |
| 4102 - Office Equipment & Furniture | 348.00 | 0.00 | 29.00 | 29.00 | 100.00 % | | 0.00 | 58.00 | 58.00 | 100.00 % | |
| 4103 - Paper | 504.00 | 0.00 | 42.00 | 42.00 | 100.00 % | | 0.00 | 84.00 | 84.00 | 100.00 % | |
| 4104 - Toner | 888.00 | 0.00 | 74.00 | 74.00 | 100.00 % | | 0.00 | 148.00 | 148.00 | 100.00 % | |
| 4105 - Postage | 75.00 | 0.00 | 6.25 | 6.25 | 100.00 % | | 43.74 | 12.50 | (31.24) | (249.92) % | |
| 4106 - Office Supplies | 636.00 | 67.96 | 53.00 | (14.96) | (28.22) % | | 332.92 | 106.00 | (226.92) | (214.07) % | |
| 4108 - IT Contract | 6,576.00 | 547.77 | 548.00 | 0.23 | 0.04 % | | 1,095.54 | 1,096.00 | 0.46 | 0.04 % | |
| 4109 - IT Hardware | 452.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 550.00 | 113.00 | (437.00) | (386.72) % | |
| 4110 - IT Software | 9,240.00 | 652.91 | 770.00 | 117.09 | 15.20 % | March Onesite and RealPage scanner fees. | 1,306.02 | 1,540.00 | 233.98 | 15.19 % | |
| 4111 - Telephone & Fax | 6,792.00 | 359.52 | 566.00 | 206.48 | 36.48 % | Monthly phone and fax charges. Maintenance tablet charges. | 719.04 | 1,132.00 | 412.96 | 36.48 % | |
| 4112 - Internet | 2,676.00 | 99.99 | 223.00 | 123.01 | 55.16 % | Internet charges for office. | 197.97 | 446.00 | 248.03 | 55.61 % | |
| 4113 - Television | 852.00 | 70.74 | 71.00 | 0.26 | 0.36 % | | 137.93 | 142.00 | 4.07 | 2.86 % | |
| 4114 - Misc Admin Expense | 492.00 | 71.00 | 41.00 | (30.00) | (73.17) % | | 71.00 | 82.00 | 11.00 | 13.41 % | |
| 4115 - Staff Training | 2,000.00 | 245.00 | 167.00 | (78.00) | (46.70) % | | 331.46 | 334.00 | 2.54 | 0.76 % | |
| 4116 - Membership Dues | 1,644.00 | 0.00 | 137.00 | 137.00 | 100.00 % | | 0.00 | 274.00 | 274.00 | 100.00 % | |
| 4117 - Vehicle Maintenance & Repairs | 192.00 | 0.00 | 16.00 | 16.00 | 100.00 % | | 0.00 | 32.00 | 32.00 | 100.00 % | |
| 4119 - Travel | 3,120.00 | 836.63 | 260.00 | (576.63) | (221.78) % | District and maintenance help travel. | 1,679.49 | 520.00 | (1,159.49) | (222.97) % | |
| 4121 - Eviction | 1,080.00 | 0.00 | 90.00 | 90.00 | 100.00 % | | 0.00 | 180.00 | 180.00 | 100.00 % | |
| 4122 - Resident Screening Services | 468.00 | 0.00 | 39.00 | 39.00 | 100.00 % | | 38.08 | 78.00 | 39.92 | 51.17 % | |
| 4126 - Legal Fees | 15,120.00 | 1,260.00 | 1,260.00 | 0.00 | 0.00 % | | 2,520.00 | 2,520.00 | 0.00 | 0.00 % | |

Costa Esmeralda Budget Comparison

February 29, 2024

117 - Costa Esmeralda
Waco, Texas

| | 117--Costa Esmeralda | | | | | | | | | | |
|---------------------------------------------|----------------------|-------------------------|------------------|-------------------|------------------|--------------------------------------------------------------------------------------------------------|-------------------------|------------------|--------------------|-------------------|----------------------|
| | Year Ending | | | | | Month Ending | | | | | Year To Date |
| | 12/31/2024 | Month Ending 02/29/2024 | | | | Month Ending 02/29/2024 | Year to Date 02/29/2024 | | | | 02/29/2024 |
| | Budget | Actual | Budget | Variance | % | Budget variance note | Actual | Budget | Variance | % | Budget variance note |
| 4129 - Fuel | 144.00 | 0.00 | 12.00 | 12.00 | 100.00 % | | 0.00 | 24.00 | 24.00 | 100.00 % | |
| 4130 - Late Fees | 0.00 | 142.85 | 0.00 | (142.85) | (100.00) % | Late fees due to not paying utilities timely. | 277.98 | 0.00 | (277.98) | (100.00) % | |
| 4132 - Employee Gifts | 156.00 | 0.00 | 13.00 | 13.00 | 100.00 % | | 88.66 | 26.00 | (62.66) | (241.00) % | |
| 4134 - Contract Costs - Admin | 468.00 | 0.00 | 39.00 | 39.00 | 100.00 % | | 22.50 | 78.00 | 55.50 | 71.15 % | |
| 4136 - Contract Labor | 0.00 | 7,027.84 | 0.00 | (7,027.84) | (100.00) % | Maintenance temp assistance due to being short staffed. | 21,463.90 | 0.00 | (21,463.90) | (100.00) % | |
| 4138 - Answering Service | 2,100.00 | 200.00 | 175.00 | (25.00) | (14.28) % | | 400.00 | 350.00 | (50.00) | (14.28) % | |
| 4250 - Resident Services Fee - THF | 5,604.00 | 466.67 | 467.00 | 0.33 | 0.07 % | | 933.34 | 934.00 | 0.66 | 0.07 % | |
| 4258 - Resident Services - Supplies | 384.00 | 0.00 | 32.00 | 32.00 | 100.00 % | | 11.50 | 64.00 | 52.50 | 82.03 % | |
| 4531 - Contract Costs - Water Remediation | 0.00 | 2,562.22 | 0.00 | (2,562.22) | (100.00) % | Flooded unit clean up with servpro | 5,744.95 | 0.00 | (5,744.95) | (100.00) % | |
| Total Administrative Expenses | 133,811.00 | 20,540.03 | 10,997.25 | (9,542.78) | (86.77) % | | 49,322.75 | 22,086.50 | (27,236.25) | (123.31) % | |
| Marketing Expenses | | | | | | | | | | | |
| 4200 - Signage | 540.00 | 0.00 | 45.00 | 45.00 | 100.00 % | | 0.00 | 90.00 | 90.00 | 100.00 % | |
| 4201 - Printed Material | 720.00 | 71.77 | 60.00 | (11.77) | (19.61) % | Cost for property newsletters | 138.07 | 120.00 | (18.07) | (15.05) % | |
| 4202 - Internet Advertising | 666.00 | 54.00 | 56.00 | 2.00 | 3.57 % | | 108.00 | 112.00 | 4.00 | 3.57 % | |
| 4203 - Flags/Poles | 192.00 | 0.00 | 16.00 | 16.00 | 100.00 % | | 0.00 | 32.00 | 32.00 | 100.00 % | |
| 4204 - Advertising - Other | 384.00 | 0.00 | 32.00 | 32.00 | 100.00 % | | 0.00 | 64.00 | 64.00 | 100.00 % | |
| Total Marketing Expenses | 2,502.00 | 125.77 | 209.00 | 83.23 | 39.82 % | | 246.07 | 418.00 | 171.93 | 41.13 % | |
| Utilities | | | | | | | | | | | |
| 4300 - Utilities - Electric Vacancies | 1,915.00 | 1,295.90 | 255.00 | (1,040.90) | (408.19) % | Vacant electric charges. Will be making sure all electric is off in make readies. | 1,705.94 | 415.00 | (1,290.94) | (311.06) % | |
| 4301 - Utilities - Electric - Office/Other | 12,850.00 | 2,847.03 | 1,650.00 | (1,197.03) | (72.54) % | Office electric charges. Seems to be a budgeting error and running significantly higher than expected. | 5,250.01 | 3,200.00 | (2,050.01) | (64.06) % | |
| 4311 - Utilities - Water - Other | 11,465.00 | 230.92 | 330.00 | 99.08 | 30.02 % | | 480.30 | 590.00 | 109.70 | 18.59 % | |
| 4315 - Utilities - Water | 55,900.00 | 4,602.15 | 4,800.00 | 197.85 | 4.12 % | | 8,602.52 | 10,100.00 | 1,497.48 | 14.82 % | |
| 4325 - Utilities - Sewer | 69,400.00 | 6,392.15 | 6,100.00 | (292.15) | (4.78) % | | 11,784.99 | 12,800.00 | 1,015.01 | 7.92 % | |
| 4330 - Utilities - Gas Vacancies | 1,695.00 | 392.95 | 120.00 | (272.95) | (227.45) % | Gas charges in 9 vacant units | 810.73 | 320.00 | (490.73) | (153.35) % | |
| 4335 - Utilities - Gas Occupied | 600.00 | 86.52 | 50.00 | (36.52) | (73.04) % | | 175.27 | 100.00 | (75.27) | (75.27) % | |
| 4340 - Utilities - Trash | 23,900.00 | 2,140.32 | 2,000.00 | (140.32) | (7.01) % | | 4,280.64 | 3,900.00 | (380.64) | (9.76) % | |
| 4341 - Utilities - Other | 9,000.00 | 716.02 | 750.00 | 33.98 | 4.53 % | | 1,426.11 | 1,500.00 | 73.89 | 4.92 % | |
| Total Utilities | 186,725.00 | 18,703.96 | 16,055.00 | (2,648.96) | (16.49) % | | 34,516.51 | 32,925.00 | (1,591.51) | (4.83) % | |
| Operating & Maintenance Expenses | | | | | | | | | | | |
| 4450 - Make-Ready - Hardware | 180.00 | 0.00 | 15.00 | 15.00 | 100.00 % | | 0.00 | 30.00 | 30.00 | 100.00 % | |
| 4451 - Make-Ready - A/C | 240.00 | 0.00 | 20.00 | 20.00 | 100.00 % | | 0.00 | 40.00 | 40.00 | 100.00 % | |
| 4452 - Make-Ready - Appliances | 2,916.00 | 0.00 | 243.00 | 243.00 | 100.00 % | | 0.00 | 486.00 | 486.00 | 100.00 % | |
| 4453 - Make-Ready - Electrical | 168.00 | 0.00 | 14.00 | 14.00 | 100.00 % | | 0.00 | 28.00 | 28.00 | 100.00 % | |
| 4454 - Make-Ready - Plumbing | 504.00 | 0.00 | 42.00 | 42.00 | 100.00 % | | 0.00 | 84.00 | 84.00 | 100.00 % | |

Costa Esmeralda Budget Comparison

February 29, 2024

117 - Costa Esmeralda
Waco, Texas

117--Costa Esmeralda

| | Year Ending | | 117--Costa Esmeralda | | | | Month Ending | | Year To Date | | | |
|---------------------------------------------------|------------------|-----------------|-------------------------|-------------------|-------------------------|-------------------------------------------------------------------------------|-----------------|-----------------|-------------------------|-------------------|------------|--------|
| | 12/31/2024 | | Month Ending 02/29/2024 | | Month Ending 02/29/2024 | | 02/29/2024 | | Year to Date 02/29/2024 | | 02/29/2024 | |
| | Budget | Actual | Budget | Variance | % | Budget | Actual | Budget | Variance | % | Budget | Actual |
| 4455 - Make-Ready - Tile | 84.00 | 0.00 | 7.00 | 7.00 | 100.00 % | | 0.00 | 14.00 | 14.00 | 100.00 % | | |
| 4456 - Make-Ready - Carpet | 4,200.00 | 3,733.76 | 350.00 | (3,383.76) | (966.78) % | Flooring replacement and repairs in 5 vacant units. | 3,733.76 | 700.00 | (3,033.76) | (433.39) % | | |
| 4457 - Make-Ready - Vinyl | 840.00 | 553.89 | 70.00 | (483.89) | (691.27) % | Vinyl replace in make ready unit | 553.89 | 140.00 | (413.89) | (295.63) % | | |
| 4458 - Make-Ready - Painting | 3,120.00 | 0.00 | 260.00 | 260.00 | 100.00 % | . | 0.00 | 520.00 | 520.00 | 100.00 % | | |
| 4459 - Make-Ready - Cleaning | 180.00 | 19.57 | 15.00 | (4.57) | (30.46) % | . | 409.57 | 30.00 | (379.57) | (1,265.23) % | | |
| 4460 - Make-Ready - Other | 360.00 | 0.00 | 30.00 | 30.00 | 100.00 % | . | 0.00 | 60.00 | 60.00 | 100.00 % | | |
| 4461 - Make-Ready - Drywall Repair | 84.00 | 0.00 | 7.00 | 7.00 | 100.00 % | . | 0.00 | 14.00 | 14.00 | 100.00 % | | |
| 4464 - Make Ready - Window Treatments | 1,332.00 | 488.40 | 111.00 | (377.40) | (340.00) % | Broken window replaced. | 488.40 | 222.00 | (266.40) | (120.00) % | | |
| 4465 - Make Ready - Doors/Locks/Keys | 288.00 | 0.00 | 24.00 | 24.00 | 100.00 % | . | 0.00 | 48.00 | 48.00 | 100.00 % | | |
| Total Operating & Maintenance Expenses | 14,496.00 | 4,795.62 | 1,208.00 | (3,587.62) | (296.98) % | | 5,185.62 | 2,416.00 | (2,769.62) | (114.63) % | | |
| Maintenance & Repairs | | | | | | | | | | | | |
| 4400 - Materials - Hardware | 600.00 | 50.06 | 50.00 | (0.06) | (0.12) % | . | 216.10 | 100.00 | (116.10) | (116.10) % | | |
| 4401 - Materials - A/C | 10,800.00 | 228.78 | 900.00 | 671.22 | 74.58 % | Thermostats purchased for occupied units | 265.65 | 1,800.00 | 1,534.35 | 85.24 % | | |
| 4402 - Materials - Appliances | 9,000.00 | 1,542.93 | 750.00 | (792.93) | (105.72) % | Appliance parts, microwave/range hood, dryer vents, and dishwasher purchased. | 2,547.13 | 1,500.00 | (1,047.13) | (69.80) % | | |
| 4403 - Materials - Electrical | 600.00 | 0.00 | 50.00 | 50.00 | 100.00 % | . | 7.47 | 100.00 | 92.53 | 92.53 % | | |
| 4404 - Materials - Plumbing | 7,200.00 | 1,695.33 | 600.00 | (1,095.33) | (182.55) % | 2 hot water heaters. | 3,390.89 | 1,200.00 | (2,190.89) | (182.57) % | | |
| 4405 - Materials - Pool | 2,400.00 | 0.00 | 200.00 | 200.00 | 100.00 % | . | 0.00 | 400.00 | 400.00 | 100.00 % | | |
| 4406 - Materials - Flooring | 600.00 | 0.00 | 50.00 | 50.00 | 100.00 % | . | 0.00 | 100.00 | 100.00 | 100.00 % | | |
| 4407 - Materials - Paint | 900.00 | 0.00 | 75.00 | 75.00 | 100.00 % | . | 0.00 | 150.00 | 150.00 | 100.00 % | | |
| 4408 - Materials - Janitorial | 600.00 | 50.52 | 50.00 | (0.52) | (1.04) % | . | 108.51 | 100.00 | (8.51) | (8.51) % | | |
| 4409 - Materials - Landscaping & Irrigation | 600.00 | 0.00 | 50.00 | 50.00 | 100.00 % | . | 0.00 | 100.00 | 100.00 | 100.00 % | | |
| 4410 - Materials - Smoke Alarms | 720.00 | 21.98 | 60.00 | 38.02 | 63.36 % | . | 21.98 | 120.00 | 98.02 | 81.68 % | | |
| 4411 - Materials - Drywall Repair | 600.00 | 18.42 | 50.00 | 31.58 | 63.16 % | . | 24.39 | 100.00 | 75.61 | 75.61 % | | |
| 4412 - Materials - Screens | 120.00 | 0.00 | 10.00 | 10.00 | 100.00 % | . | 0.00 | 20.00 | 20.00 | 100.00 % | | |
| 4413 - Materials - Doors/Locks/Keys | 1,200.00 | (528.92) | 100.00 | 628.92 | 628.92 % | ? | (485.49) | 200.00 | 685.49 | 342.74 % | | |
| 4414 - Materials - Light Bulbs/Fixtures | 5,040.00 | 318.34 | 420.00 | 101.66 | 24.20 % | Light bulbs and fixtures purchased for occupied units | 775.34 | 840.00 | 64.66 | 7.69 % | | |
| 4415 - Materials - Exterior Lights | 720.00 | 0.00 | 60.00 | 60.00 | 100.00 % | . | 0.00 | 120.00 | 120.00 | 100.00 % | | |
| 4416 - Materials - Other | 3,000.00 | 0.00 | 250.00 | 250.00 | 100.00 % | . | 118.25 | 500.00 | 381.75 | 76.35 % | | |
| 4417 - Small Tools | 1,020.00 | 164.92 | 85.00 | (79.92) | (94.02) % | . | 164.92 | 170.00 | 5.08 | 2.98 % | | |
| 4419 - Equipment | 1,020.00 | 794.19 | 85.00 | (709.19) | (834.34) % | purchased key maker for property | 794.19 | 170.00 | (624.19) | (367.17) % | | |
| Total Maintenance & Repairs | 46,740.00 | 4,356.55 | 3,895.00 | (461.55) | (11.84) % | | 7,949.33 | 7,790.00 | (159.33) | (2.04) % | | |
| Contract Costs | | | | | | | | | | | | |
| 4500 - Contract Costs - Pest Control | 6,372.00 | 194.85 | 531.00 | 336.15 | 63.30 % | Treatment for pest control for the property. | 974.25 | 1,062.00 | 87.75 | 8.26 % | | |
| 4501 - Contract Costs - Landscaping | 37,536.00 | 3,601.36 | 3,128.00 | (473.36) | (15.13) % | used to pay Keller landscaping to cut grass at the prop- | 7,202.72 | 6,256.00 | (946.72) | (15.13) % | | |

Costa Esmeralda Budget Comparison

February 29, 2024

117 - Costa Esmeralda
Waco, Texas

| | 117--Costa Esmeralda | | | | | | | | | | |
|------------------------------------------------|----------------------|-------------------------|------------------|-------------------|------------------|----------------------------------------------------|-------------------------|-------------------|---------------------|-------------------|----------------------|
| | Year Ending | | | | | Month Ending | | | | | Year To Date |
| | 12/31/2024 | Month Ending 02/29/2024 | | | | Month Ending 02/29/2024 | Year to Date 02/29/2024 | | | | 02/29/2024 |
| | Budget | Actual | Budget | Variance | % | Budget variance note | Actual | Budget | Variance | % | Budget variance note |
| 4502 - Contract Costs - Irrigation | 5,124.00 | 0.00 | 427.00 | 427.00 | 100.00 % | erty. | 0.00 | 854.00 | 854.00 | 100.00 % | |
| 4504 - Contract Costs - A/C Repair | 1,212.00 | 1,564.44 | 101.00 | (1,463.44) | (1,448.95) % | cost to repair 2 AC units | 1,854.44 | 202.00 | (1,652.44) | (818.03) % | |
| 4505 - Contract Costs - A/C Replacement | 660.00 | 0.00 | 55.00 | 55.00 | 100.00 % | | 0.00 | 110.00 | 110.00 | 100.00 % | |
| 4506 - Contract Costs - Plumbing | 660.00 | 575.96 | 55.00 | (520.96) | (947.20) % | Cost to pay Mcnamar to fix occupied unit plumbing. | 3,656.82 | 110.00 | (3,546.82) | (3,224.38) % | |
| 4507 - Contract Costs - Electrical | 1,116.00 | 0.00 | 93.00 | 93.00 | 100.00 % | | 0.00 | 186.00 | 186.00 | 100.00 % | |
| 4508 - Contract Costs - Carpet Cleaning | 108.00 | 0.00 | 9.00 | 9.00 | 100.00 % | | 0.00 | 18.00 | 18.00 | 100.00 % | |
| 4509 - Contract Costs - Carpet Replacement | 3,456.00 | 0.00 | 288.00 | 288.00 | 100.00 % | | 0.00 | 576.00 | 576.00 | 100.00 % | |
| 4511 - Contract Costs - Tile Replacement | 96.00 | 0.00 | 8.00 | 8.00 | 100.00 % | | 0.00 | 16.00 | 16.00 | 100.00 % | |
| 4514 - Contract Costs - Pool | 5,280.00 | 638.68 | 440.00 | (198.68) | (45.15) % | Cost to pay Cabana Boys for pool up-keep | 1,114.98 | 880.00 | (234.98) | (26.70) % | |
| 4515 - Contract Costs - Flooring | 408.00 | 0.00 | 34.00 | 34.00 | 100.00 % | | 0.00 | 68.00 | 68.00 | 100.00 % | |
| 4516 - Contract Costs - Custodian | 3,084.00 | 0.00 | 257.00 | 257.00 | 100.00 % | | 0.00 | 514.00 | 514.00 | 100.00 % | |
| 4518 - Contract Costs - Fire Monitoring | 11,136.00 | 80.00 | 928.00 | 848.00 | 91.37 % | FIRE AND SECURITY MONITORING MAR 2024 | 160.00 | 1,856.00 | 1,696.00 | 91.37 % | |
| 4520 - Contract Costs - Fire Extinguishers | 2,100.00 | 0.00 | 175.00 | 175.00 | 100.00 % | | 0.00 | 350.00 | 350.00 | 100.00 % | |
| 4522 - Contract Costs - Glass | 120.00 | 368.00 | 10.00 | (358.00) | (3,580.00) % | | 368.00 | 20.00 | (348.00) | (1,740.00) % | |
| 4524 - Contract Costs - Other | 1,320.00 | 962.50 | 110.00 | (852.50) | (775.00) % | | 962.50 | 220.00 | (742.50) | (337.50) % | |
| 4525 - Contract Costs - Parking Lot Repairs | 792.00 | 0.00 | 66.00 | 66.00 | 100.00 % | | 0.00 | 132.00 | 132.00 | 100.00 % | |
| 4528 - Contract Costs - General Contractor | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 150.00 | 0.00 | (150.00) | (100.00) % | |
| Total Contract Costs | 80,580.00 | 7,985.79 | 6,715.00 | (1,270.79) | (18.92) % | | 16,443.71 | 13,430.00 | (3,013.71) | (22.44) % | |
| Taxes & Insurance | | | | | | | | | | | |
| 4600 - Property Insurance | 50,496.00 | 4,324.41 | 4,208.00 | (116.41) | (2.76) % | | 8,725.15 | 8,416.00 | (309.15) | (3.67) % | |
| Total Taxes & Insurance | 50,496.00 | 4,324.41 | 4,208.00 | (116.41) | (2.76) % | | 8,725.15 | 8,416.00 | (309.15) | (3.67) % | |
| Total Operating Expenses | 759,270.48 | 67,088.91 | 63,539.79 | (3,549.12) | (5.58) % | | 132,847.80 | 127,986.58 | (4,861.22) | (3.79) % | |
| Net Operating Income (Loss) | 277,566.52 | 17,950.57 | 20,539.21 | (2,588.64) | (12.60) % | | 33,269.16 | 39,743.42 | (6,474.26) | (16.29) % | |
| Non-Operating Income | | | | | | | | | | | |
| 3400 - CAPEX funding from Replacement Reserves | 234,200.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 234,200.00 | (234,200.00) | (100.00) % | |
| Total Non-Operating Income | 234,200.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 234,200.00 | (234,200.00) | (100.00) % | |
| Non-Operating Expenses | | | | | | | | | | | |
| Capital Expenditures | | | | | | | | | | | |
| 4735 - Capital Expenditures | 193,000.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 193,000.00 | 193,000.00 | 100.00 % | |
| Total Capital Expenditures | 193,000.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 193,000.00 | 193,000.00 | 100.00 % | |
| Depreciation & Amortization | | | | | | | | | | | |
| 4710 - Depreciation | 404,599.20 | 33,716.60 | 33,716.60 | 0.00 | 0.00 % | | 67,433.20 | 67,433.20 | 0.00 | 0.00 % | |
| 4715 - Amortization | 9,327.36 | 1,102.69 | 777.28 | (325.41) | (41.86) % | | 2,205.38 | 1,554.56 | (650.82) | (41.86) % | |
| Total Depreciation & Amortization | 413,926.56 | 34,819.29 | 34,493.88 | (325.41) | (0.94) % | | 69,638.58 | 68,987.76 | (650.82) | (0.94) % | |
| Debt Services | | | | | | | | | | | |
| 4700 - Mortgage Interest #1 | 78,646.02 | 6,313.39 | 6,773.77 | 460.38 | 6.79 % | | (217.94) | 13,591.06 | 13,809.00 | 101.60 % | |

Costa Esmeralda Budget Comparison

February 29, 2024

117 - Costa Esmeralda
Waco, Texas

| | 117--Costa Esmeralda | | | | | Month Ending 02/29/2024 Budget variance note | Year to Date 02/29/2024 | | | | Year To Date 02/29/2024 Budget variance note |
|-------------------------------------------|---------------------------|-------------------------|--------------------|-----------------|----------------------------|----------------------------------------------------|-------------------------|--------------------|-------------------|---|----------------------------------------------------|
| | Year Ending 12/31/2024 | Month Ending 02/29/2024 | | | Month Ending 02/29/2024 | | Actual | Budget | Variance | % | |
| | Budget | Actual | Budget | Variance | % | | | | | | |
| Total Debt Services | 78,646.02 | 6,313.39 | 6,773.77 | 460.38 | 6.79 % | (217.94) | 13,591.06 | 13,809.00 | 101.60 % | | |
| Other Non-Operating Expenses | | | | | | | | | | | |
| 4800 - TDHCA Compliance | 4,480.08 | 0.00 | 373.34 | 373.34 | 100.00 % | 8,400.00 | 746.68 | (7,653.32) | (1,024.97) % | | |
| 4801 - TDHCA Asset Management Fee | 3,920.04 | 0.00 | 326.67 | 326.67 | 100.00 % | 0.00 | 653.34 | 653.34 | 100.00 % | | |
| 4805 - Asset Management Fees | 14,257.68 | 0.00 | 1,188.14 | 1,188.14 | 100.00 % | 0.00 | 2,376.28 | 2,376.28 | 100.00 % | | |
| Total Other Non-Operating Expenses | 22,657.80 | 0.00 | 1,888.15 | 1,888.15 | 100.00 % | 8,400.00 | 3,776.30 | (4,623.70) | (122.43) % | | |
| Total Non-Operating Expenses | 708,230.38 | 41,132.68 | 43,155.80 | 2,023.12 | 4.68 % | 77,820.64 | 279,355.12 | 201,534.48 | 72.14 % | | |
| Net Income (Loss) | (196,463.86) | (23,182.11) | (22,616.59) | (565.52) | (2.50) % | (44,551.48) | (5,411.70) | (39,139.78) | (723.24) % | | |

THF Creek View Holdings LLC Comparative Balance Sheet

February 29, 2024

| | Current Month 02/29/2024 | Prior Month 01/31/2024 |
|----------------------------------------|-----------------------------|----------------------------|
| Assets | | |
| Current Assets | | |
| Cash | | |
| 1000 - Cash - Operating SSBT 0733 | 309,209.22 | 16,012.54 |
| 1015 - Cash - Tenant Security Deposits | 28,969.24 | 28,966.94 |
| Total Cash | <u>338,178.46</u> | <u>44,979.48</u> |
| Accounts Receivable | | |
| 1200 - A/R - Tenant | 416.13 | 383.13 |
| 1201 - A/R - Misc | (4.00) | (4.00) |
| Total Accounts Receivable | <u>412.13</u> | <u>379.13</u> |
| Deposits & Escrows | | |
| 1100 - Replacement Reserves | 44,511.69 | 43,641.51 |
| 1450 - Deposits | 3,325.00 | 3,325.00 |
| Total Deposits & Escrows | <u>47,836.69</u> | <u>46,966.51</u> |
| Total Current Assets | 386,427.28 | 92,325.12 |
| Fixed Assets | | |
| 1600 - Land | 100,000.00 | 100,000.00 |
| 1610 - Building | 6,035,292.18 | 6,035,292.18 |
| 1630 - Furniture & Fixtures | 668,865.29 | 668,865.29 |
| 1640 - Equipment | 44,800.00 | 44,800.00 |
| Total Fixed Assets | <u>6,848,957.47</u> | <u>6,848,957.47</u> |
| Depreciation & Amortization | | |
| 1700 - Accumulated Depreciation | (2,463,475.54) | (2,448,634.02) |
| Total Depreciation & Amortization | <u>(2,463,475.54)</u> | <u>(2,448,634.02)</u> |
| Total Fixed Assets | <u>4,385,481.93</u> | <u>4,400,323.45</u> |
| Total Assets | <u>4,771,909.21</u> | <u>4,492,648.57</u> |

THF Creek View Holdings LLC Comparative Balance Sheet February 29, 2024

| | Current Month 02/29/2024 | Prior Month 01/31/2024 |
|---------------------------------------|-----------------------------|---------------------------|
| Liabilities & Equity | | |
| Liabilities | | |
| Current Liabilities | | |
| 2000 - A/P – Trade | 8,348.75 | 6,956.51 |
| 2001 - A/P – THFHMC | 9,802.27 | 4,909.57 |
| 2099 - A/P - Pending ICB | 103.73 | 663.78 |
| 2113 - Escheatment | 166.50 | 166.50 |
| 2564 - A/P - Chase 4069 | 30.56 | 0.00 |
| 2569 - A/P - Elan 6620 | 0.00 | 174.44 |
| 2573 - A/P - Chase 1947 | 192.96 | 0.00 |
| 2595 - A/P - Chase 9338 | 28.55 | 0.00 |
| Total Current Liabilities | 18,673.32 | 12,870.80 |
| Other Current Liabilities | | |
| 2100 - Prepaid Rent | 395.77 | (593.23) |
| 2200 - Tenant Security Deposits | 25,100.00 | 25,500.00 |
| 2201 - Security Deposits in Transit | (166.50) | 133.50 |
| 2226 - Accrued Interest | 34,339.52 | 33,217.33 |
| Total Other Current Liabilities | 59,668.79 | 58,257.60 |
| Long Term Liabilities | | |
| 2300 - N/P - TDHCA (CV) | 1,556,514.72 | 1,561,471.80 |
| 2301 - N/P - TDHCA #2 (CV) | 870,600.00 | 870,600.00 |
| 2302 - N/P - TDHCA (CVII) | 1,512,499.61 | 1,516,666.28 |
| 2303 - N/P - TDHCA (CVIII) | 1,111,667.04 | 1,114,687.87 |
| 2310 - Loan Costs | (25,843.48) | (25,880.88) |
| 2312 - Note Discount #1 | (686,884.58) | (686,884.58) |
| 2313 - Note Discount #2 | (381,544.25) | (381,544.25) |
| Total Long Term Liabilities | 3,957,009.06 | 3,969,116.24 |
| Other Liabilities | | |
| 2225 - Due to Related Party | 27,825.00 | 27,825.00 |
| 2405 - Developer Fees - Partner | 98,614.83 | 98,614.83 |
| Total Other Liabilities | 126,439.83 | 126,439.83 |
| Total Liabilities | 4,161,791.00 | 4,166,684.47 |
| Equity | | |
| Retained Earnings | 606,015.16 | 321,978.16 |
| Current Net Income | 4,103.05 | 3,985.94 |
| Total Equity | 610,118.21 | 325,964.10 |
| Total Liabilities & Equity | 4,771,909.21 | 4,492,648.57 |

THF Creek View Holdings LLC Budget Comparison

February 29, 2024

178 - Creek View I,II,III
Johnson City, Texas

178--THF Creek View Holdings LLC

| | Year Ending | | 178--THF Creek View Holdings LLC | | | | Month Ending | | Year To Date | | | |
|------------------------------------------------|--------------------|-------------------------|----------------------------------|-------------------|------------------|------------------------------------------------------------------------------------------------|-------------------------|--------------------|-------------------|------------------|----------------------|--|
| | 12/31/2024 | Month Ending 02/29/2024 | | | Month Ending | 02/29/2024 | Year to Date 02/29/2024 | | | 02/29/2024 | | |
| | Budget | Actual | Budget | Variance | % | Budget variance note | Actual | Budget | Variance | % | Budget variance note | |
| Income | | | | | | | | | | | | |
| Rental Income | | | | | | | | | | | | |
| 3000 - Scheduled Rent | 730,620.00 | 61,374.00 | 60,885.00 | 489.00 | 0.80 % | | 122,230.00 | 121,770.00 | 460.00 | 0.37 % | | |
| Total Rental Income | 730,620.00 | 61,374.00 | 60,885.00 | 489.00 | 0.80 % | | 122,230.00 | 121,770.00 | 460.00 | 0.37 % | | |
| Vacancy, Losses & Concessions | | | | | | | | | | | | |
| 3010 - Loss to Lease | (48,555.00) | (5,601.00) | (5,846.00) | 245.00 | 4.19 % | | (11,546.00) | (12,411.00) | 865.00 | 6.96 % | | |
| 3015 - Vacancy Loss | (33,912.00) | (7,098.00) | (2,826.00) | (4,272.00) | (151.16) % | 8 vacant units. | (14,099.00) | (5,652.00) | (8,447.00) | (149.45) % | | |
| 3030 - Rental Concessions: Tenant | (204.00) | 0.00 | (17.00) | 17.00 | 100.00 % | | 0.00 | (34.00) | 34.00 | 100.00 % | | |
| 3050 - Bad Debt | (3,936.00) | (330.00) | (328.00) | (2.00) | (0.60) % | | (330.00) | (656.00) | 326.00 | 49.69 % | | |
| Total Vacancy, Losses & Concessions | (86,607.00) | (13,029.00) | (9,017.00) | (4,012.00) | (44.49) % | | (25,975.00) | (18,753.00) | (7,222.00) | (38.51) % | | |
| Net Rental Income | 644,013.00 | 48,345.00 | 51,868.00 | (3,523.00) | (6.79) % | | 96,255.00 | 103,017.00 | (6,762.00) | (6.56) % | | |
| Tenant Fees | | | | | | | | | | | | |
| 3200 - Late Fees | 2,531.00 | 215.00 | 211.00 | 4.00 | 1.89 % | | 230.00 | 422.00 | (192.00) | (45.49) % | | |
| 3205 - NSF Fees | 25.00 | 0.00 | 2.00 | (2.00) | (100.00) % | | 0.00 | 4.00 | (4.00) | (100.00) % | | |
| 3210 - Maintenance Fees | 168.00 | 0.00 | 14.00 | (14.00) | (100.00) % | | 0.00 | 28.00 | (28.00) | (100.00) % | | |
| 3215 - Court Fees - Tenant | 228.00 | 0.00 | 19.00 | (19.00) | (100.00) % | | 0.00 | 38.00 | (38.00) | (100.00) % | | |
| 3220 - Reletting Fees | 2,556.00 | 0.00 | 213.00 | (213.00) | (100.00) % | | 0.00 | 426.00 | (426.00) | (100.00) % | | |
| 3225 - Move-out Charges | 3,576.00 | 0.00 | 298.00 | (298.00) | (100.00) % | | 0.00 | 596.00 | (596.00) | (100.00) % | | |
| 3235 - Screening Fees | 382.00 | 70.89 | 32.00 | 38.89 | 121.53 % | | 94.52 | 64.00 | 30.52 | 47.68 % | | |
| Total Tenant Fees | 9,466.00 | 285.89 | 789.00 | (503.11) | (63.76) % | | 324.52 | 1,578.00 | (1,253.48) | (79.43) % | | |
| Other Income | | | | | | | | | | | | |
| 3315 - Interest income | 0.00 | 5.81 | 0.00 | 5.81 | 100.00 % | | 11.94 | 0.00 | 11.94 | 100.00 % | | |
| Total Other Income | 0.00 | 5.81 | 0.00 | 5.81 | 100.00 % | | 11.94 | 0.00 | 11.94 | 100.00 % | | |
| Total Income | 653,479.00 | 48,636.70 | 52,657.00 | (4,020.30) | (7.63) % | | 96,591.46 | 104,595.00 | (8,003.54) | (7.65) % | | |
| Expenses | | | | | | | | | | | | |
| Payroll & Related | | | | | | | | | | | | |
| 4000 - Salaries - Manager | 44,272.80 | 3,208.50 | 3,689.40 | 480.90 | 13.03 % | Labor allocation for new hire is split between manager and maintenance and is the same person. | 3,208.50 | 7,378.80 | 4,170.30 | 56.51 % | | |
| 4015 - Salaries - Maintenance | 34,332.36 | 2,701.84 | 2,861.03 | 159.19 | 5.56 % | | 4,847.07 | 5,722.06 | 874.99 | 15.29 % | | |
| 4020 - Health Insurance | 15,284.40 | 872.58 | 1,273.70 | 401.12 | 31.49 % | Labor allocation for new hire is split between manager and maintenance and is the same person. | 1,273.68 | 2,547.40 | 1,273.72 | 50.00 % | | |
| 4021 - Dental Insurance | 776.76 | 8.56 | 64.73 | 56.17 | 86.77 % | | 28.94 | 129.46 | 100.52 | 77.64 % | | |
| 4022 - Vision Insurance | 184.20 | 10.54 | 15.35 | 4.81 | 31.33 % | | 15.38 | 30.70 | 15.32 | 49.90 % | | |
| 4025 - Retirement - Safe Harbor | 1,994.04 | 189.73 | 166.17 | (23.56) | (14.17) % | | 265.26 | 332.34 | 67.08 | 20.18 % | | |
| 4026 - Retirement - Matching | 1,329.36 | 109.97 | 110.78 | 0.81 | 0.73 % | | 109.97 | 221.56 | 111.59 | 50.36 % | | |
| 4027 - Life Insurance | 46.68 | 2.70 | 3.89 | 1.19 | 30.59 % | | 3.94 | 7.78 | 3.84 | 49.35 % | | |
| 4028 - Disability Insurance | 490.44 | 34.96 | 40.87 | 5.91 | 14.46 % | | 48.88 | 81.74 | 32.86 | 40.20 % | | |
| 4030 - Payroll Taxes | 5,151.36 | 486.45 | 429.28 | (57.17) | (13.31) % | | 696.68 | 858.56 | 161.88 | 18.85 % | | |
| 4040 - Overtime | 2,086.92 | 413.13 | 173.91 | (239.22) | (137.55) % | Call outs after | 546.12 | 347.82 | (198.30) | (57.01) % | | |

THF Creek View Holdings LLC Budget Comparison

February 29, 2024

178 - Creek View I,II,III
Johnson City, Texas

178--THF Creek View Holdings LLC

| | Year Ending | | | | Month Ending | | | | Year To Date | | | |
|--------------------------------------|-------------------|-------------------------|-----------------|-----------------|-------------------------|-----------------------------------------------------------------------------------------------|------------------|------------------|-------------------------|------------------|----------------------|------------|
| | 12/31/2024 | Month Ending 02/29/2024 | | | Month Ending 02/29/2024 | 02/29/2024 | | | Year to Date 02/29/2024 | | | 02/29/2024 |
| | Budget | Actual | Budget | Variance | % | Budget variance note | Actual | Budget | Variance | % | Budget variance note | |
| 4045 - Bonuses | 6,514.00 | 0.00 | 500.00 | 500.00 | 100.00 % | hours and on week-ends for emergencies. Paid quarterly and next round is not due until April. | 239.40 | 1,000.00 | 760.60 | 76.06 % | | |
| 4061 - Employee Recruiting/Screening | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 174.44 | 0.00 | (174.44) | (100.00) % | | |
| Total Payroll & Related | 112,463.32 | 8,038.96 | 9,329.11 | 1,290.15 | 13.82 % | | 11,458.26 | 18,658.22 | 7,199.96 | 38.58 % | | |
| Administrative Expenses | | | | | | | | | | | | |
| 4035 - Uniforms | 2,820.00 | 238.85 | 235.00 | (3.85) | (1.63) % | | 529.02 | 470.00 | (59.02) | (12.55) % | | |
| 4100 - Management Fees | 39,210.00 | 2,951.21 | 3,160.00 | 208.79 | 6.60 % | | 6,107.22 | 6,276.00 | 168.78 | 2.68 % | | |
| 4101 - Compliance Fee - THF | 9,600.00 | 800.00 | 800.00 | 0.00 | 0.00 % | | 1,600.00 | 1,600.00 | 0.00 | 0.00 % | | |
| 4102 - Office Equipment & Furniture | 1,500.00 | 0.00 | 125.00 | 125.00 | 100.00 % | | 0.00 | 250.00 | 250.00 | 100.00 % | | |
| 4103 - Paper | 0.00 | 44.24 | 0.00 | (44.24) | (100.00) % | | 44.24 | 0.00 | (44.24) | (100.00) % | | |
| 4105 - Postage | 60.00 | 0.00 | 5.00 | 5.00 | 100.00 % | | 0.00 | 10.00 | 10.00 | 100.00 % | | |
| 4106 - Office Supplies | 876.00 | 464.13 | 73.00 | (391.13) | (535.79) % | New manager organizational supplies. | 464.13 | 146.00 | (318.13) | (217.89) % | | |
| 4108 - IT Contract | 2,736.00 | 227.91 | 228.00 | 0.09 | 0.03 % | | 455.82 | 456.00 | 0.18 | 0.03 % | | |
| 4109 - IT Hardware | 452.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 113.00 | 113.00 | 100.00 % | | |
| 4110 - IT Software | 5,532.00 | 511.04 | 461.00 | (50.04) | (10.85) % | | 1,731.33 | 922.00 | (809.33) | (87.77) % | | |
| 4111 - Telephone & Fax | 3,672.00 | 563.12 | 306.00 | (257.12) | (84.02) % | telephone and fax charges as well as maintenance tablet. | 798.80 | 612.00 | (186.80) | (30.52) % | | |
| 4112 - Internet | 1,380.00 | 86.28 | 115.00 | 28.72 | 24.97 % | | 268.53 | 230.00 | (38.53) | (16.75) % | | |
| 4114 - Misc Admin Expense | 400.00 | 0.00 | 33.00 | 33.00 | 100.00 % | | 0.00 | 66.00 | 66.00 | 100.00 % | | |
| 4115 - Staff Training | 984.00 | 0.00 | 82.00 | 82.00 | 100.00 % | | 86.46 | 164.00 | 77.54 | 47.28 % | | |
| 4116 - Membership Dues | 132.00 | 0.00 | 11.00 | 11.00 | 100.00 % | | 0.00 | 22.00 | 22.00 | 100.00 % | | |
| 4117 - Vehicle Maintenance & Repairs | 264.00 | 0.00 | 22.00 | 22.00 | 100.00 % | | 13.28 | 44.00 | 30.72 | 69.81 % | | |
| 4119 - Travel | 1,368.00 | 423.44 | 114.00 | (309.44) | (271.43) % | Travel and lodging for trainer and compliance | 423.44 | 228.00 | (195.44) | (85.71) % | | |
| 4121 - Eviction | 228.00 | 0.00 | 19.00 | 19.00 | 100.00 % | | 0.00 | 38.00 | 38.00 | 100.00 % | | |
| 4122 - Resident Screening Services | 372.00 | 61.83 | 31.00 | (30.83) | (99.45) % | | 61.83 | 62.00 | 0.17 | 0.27 % | | |
| 4125 - Audit Fees | 7,500.00 | 0.00 | 625.00 | 625.00 | 100.00 % | | 0.00 | 1,250.00 | 1,250.00 | 100.00 % | | |
| 4126 - Legal Fees | 8,640.00 | 720.00 | 720.00 | 0.00 | 0.00 % | | 1,440.00 | 1,440.00 | 0.00 | 0.00 % | | |
| 4127 - Tax Prep Fees | 1,500.00 | 0.00 | 125.00 | 125.00 | 100.00 % | | 0.00 | 250.00 | 250.00 | 100.00 % | | |
| 4129 - Fuel | 948.00 | 0.00 | 79.00 | 79.00 | 100.00 % | | 0.00 | 158.00 | 158.00 | 100.00 % | | |
| 4132 - Employee Gifts | 60.00 | 0.00 | 5.00 | 5.00 | 100.00 % | | 0.00 | 10.00 | 10.00 | 100.00 % | | |
| 4134 - Contract Costs - Admin | 636.00 | 7.50 | 53.00 | 45.50 | 85.84 % | | 7.50 | 106.00 | 98.50 | 92.92 % | | |
| 4136 - Contract Labor | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 5,546.55 | 0.00 | (5,546.55) | (100.00) % | | |
| 4138 - Answering Service | 1,740.00 | 170.00 | 145.00 | (25.00) | (17.24) % | | 340.00 | 290.00 | (50.00) | (17.24) % | | |
| 4250 - Resident Services Fee - THF | 3,204.00 | 266.67 | 267.00 | 0.33 | 0.12 % | | 533.34 | 534.00 | 0.66 | 0.12 % | | |
| 4258 - Resident Services - Supplies | 528.00 | 0.00 | 44.00 | 44.00 | 100.00 % | | 0.00 | 88.00 | 88.00 | 100.00 % | | |
| Total Administrative Expenses | 96,342.00 | 7,536.22 | 7,883.00 | 346.78 | 4.39 % | | 20,451.49 | 15,835.00 | (4,616.49) | (29.15) % | | |
| Marketing Expenses | | | | | | | | | | | | |
| 4200 - Signage | 840.00 | 0.00 | 70.00 | 70.00 | 100.00 % | | 0.00 | 140.00 | 140.00 | 100.00 % | | |
| 4201 - Printed Material | 528.00 | 66.00 | 44.00 | (22.00) | (50.00) % | | 66.00 | 88.00 | 22.00 | 25.00 % | | |
| 4202 - Internet Advertising | 672.00 | 54.00 | 56.00 | 2.00 | 3.57 % | | 108.00 | 112.00 | 4.00 | 3.57 % | | |
| 4203 - Flags/Poles | 372.00 | 0.00 | 31.00 | 31.00 | 100.00 % | | 0.00 | 62.00 | 62.00 | 100.00 % | | |
| 4204 - Advertising - Other | 528.00 | 0.00 | 44.00 | 44.00 | 100.00 % | | 0.00 | 88.00 | 88.00 | 100.00 % | | |

THF Creek View Holdings LLC Budget Comparison

February 29, 2024

178 - Creek View I,II,III
Johnson City, Texas

178--THF Creek View Holdings LLC

| | Year Ending | | 178--THF Creek View Holdings LLC | | | | Month Ending | | Year To Date | | | |
|---------------------------------------------------|------------------|-------------------------|----------------------------------|-------------------|-------------------------|-------------------------------------------------------------|-------------------------|-----------------|-------------------|------------------|----------------------|--|
| | 12/31/2024 | Month Ending 02/29/2024 | | | Month Ending 02/29/2024 | 02/29/2024 | Year to Date 02/29/2024 | | | 02/29/2024 | | |
| | Budget | Actual | Budget | Variance | % | Budget variance note | Actual | Budget | Variance | % | Budget variance note | |
| Total Marketing Expenses | 2,940.00 | 120.00 | 245.00 | 125.00 | 51.02 % | | 174.00 | 490.00 | 316.00 | 64.48 % | | |
| Utilities | | | | | | | | | | | | |
| 4300 - Utilities - Electric Vacancies | 3,010.00 | 324.83 | 250.00 | (74.83) | (29.93) % | | 560.83 | 650.00 | 89.17 | 13.71 % | | |
| 4301 - Utilities - Electric - Office/Other | 2,825.00 | 249.84 | 250.00 | 0.16 | 0.06 % | | 585.16 | 400.00 | (185.16) | (46.29) % | | |
| 4311 - Utilities - Water - Other | 240.00 | 17.90 | 20.00 | 2.10 | 10.50 % | | 35.80 | 40.00 | 4.20 | 10.50 % | | |
| 4315 - Utilities - Water | 20,450.00 | 1,752.06 | 1,250.00 | (502.06) | (40.16) % | Based on usage. | 3,772.93 | 2,550.00 | (1,222.93) | (47.95) % | | |
| 4325 - Utilities - Sewer | 18,600.00 | 1,486.62 | 1,400.00 | (86.62) | (6.18) % | | 2,973.24 | 2,800.00 | (173.24) | (6.18) % | | |
| 4340 - Utilities - Trash | 14,400.00 | 1,205.14 | 1,200.00 | (5.14) | (0.42) % | | 2,410.28 | 2,400.00 | (10.28) | (0.42) % | | |
| 4341 - Utilities - Other | 3,840.00 | 369.42 | 320.00 | (49.42) | (15.44) % | | 738.84 | 640.00 | (98.84) | (15.44) % | | |
| Total Utilities | 63,365.00 | 5,405.81 | 4,690.00 | (715.81) | (15.26) % | | 11,077.08 | 9,480.00 | (1,597.08) | (16.84) % | | |
| Operating & Maintenance Expenses | | | | | | | | | | | | |
| 4450 - Make-Ready - Hardware | 72.00 | 0.00 | 6.00 | 6.00 | 100.00 % | | 0.00 | 12.00 | 12.00 | 100.00 % | | |
| 4451 - Make-Ready - A/C | 36.00 | 0.00 | 3.00 | 3.00 | 100.00 % | | 0.00 | 6.00 | 6.00 | 100.00 % | | |
| 4452 - Make-Ready - Appliances | 1,008.00 | 1,449.17 | 84.00 | (1,365.17) | (1,625.20) % | 2 stoves and dishwasher purchased for make ready. | 1,449.17 | 168.00 | (1,281.17) | (762.60) % | | |
| 4453 - Make-Ready - Electrical | 108.00 | 68.82 | 9.00 | (59.82) | (664.66) % | | 68.82 | 18.00 | (50.82) | (282.33) % | | |
| 4454 - Make-Ready - Plumbing | 132.00 | 152.83 | 11.00 | (141.83) | (1,289.36) % | garbage disposal and supplies purchased for make ready | 152.83 | 22.00 | (130.83) | (594.68) % | | |
| 4456 - Make-Ready - Carpet | 2,784.00 | 0.00 | 232.00 | 232.00 | 100.00 % | | 0.00 | 464.00 | 464.00 | 100.00 % | | |
| 4458 - Make-Ready - Painting | 132.00 | 22.83 | 11.00 | (11.83) | (107.54) % | | 22.83 | 22.00 | (0.83) | (3.77) % | | |
| 4459 - Make-Ready - Cleaning | 492.00 | 16.80 | 41.00 | 24.20 | 59.02 % | | 16.80 | 82.00 | 65.20 | 79.51 % | | |
| 4460 - Make-Ready - Other | 18.00 | 0.00 | 2.00 | 2.00 | 100.00 % | | 0.00 | 3.00 | 3.00 | 100.00 % | | |
| 4464 - Make Ready - Window Treatments | 852.00 | 0.00 | 71.00 | 71.00 | 100.00 % | | 0.00 | 142.00 | 142.00 | 100.00 % | | |
| 4465 - Make Ready - Doors/Locks/Keys | 24.00 | 0.00 | 2.00 | 2.00 | 100.00 % | | 0.00 | 4.00 | 4.00 | 100.00 % | | |
| Total Operating & Maintenance Expenses | 5,658.00 | 1,710.45 | 472.00 | (1,238.45) | (262.38) % | | 1,710.45 | 943.00 | (767.45) | (81.38) % | | |
| Maintenance & Repairs | | | | | | | | | | | | |
| 4400 - Materials - Hardware | 840.00 | 0.00 | 70.00 | 70.00 | 100.00 % | | 0.00 | 140.00 | 140.00 | 100.00 % | | |
| 4401 - Materials - A/C | 1,560.00 | 411.34 | 130.00 | (281.34) | (216.41) % | Window AC unit. | 411.34 | 260.00 | (151.34) | (58.20) % | | |
| 4402 - Materials - Appliances | 2,400.00 | 770.90 | 200.00 | (570.90) | (285.45) % | dishwasher and appliance parts for stove for occupied unit. | 770.90 | 400.00 | (370.90) | (92.72) % | | |
| 4403 - Materials - Electrical | 600.00 | 1.94 | 50.00 | 48.06 | 96.12 % | | 69.80 | 100.00 | 30.20 | 30.20 % | | |
| 4404 - Materials - Plumbing | 3,000.00 | 635.82 | 250.00 | (385.82) | (154.32) % | water heater for occupied unit | 915.87 | 500.00 | (415.87) | (83.17) % | | |
| 4407 - Materials - Paint | 600.00 | 0.00 | 50.00 | 50.00 | 100.00 % | | 0.00 | 100.00 | 100.00 | 100.00 % | | |
| 4408 - Materials - Janitorial | 600.00 | 0.00 | 50.00 | 50.00 | 100.00 % | | 14.21 | 100.00 | 85.79 | 85.79 % | | |
| 4409 - Materials - Landscaping & Irrigation | 120.00 | 30.56 | 10.00 | (20.56) | (205.60) % | | 30.56 | 20.00 | (10.56) | (52.80) % | | |
| 4410 - Materials - Smoke Alarms | 600.00 | 0.00 | 50.00 | 50.00 | 100.00 % | | 0.00 | 100.00 | 100.00 | 100.00 % | | |
| 4411 - Materials - Drywall Repair | 600.00 | 0.00 | 50.00 | 50.00 | 100.00 % | | 0.00 | 100.00 | 100.00 | 100.00 % | | |
| 4413 - Materials - Doors/Locks/Keys | 240.00 | 0.00 | 20.00 | 20.00 | 100.00 % | | 11.30 | 40.00 | 28.70 | 71.75 % | | |
| 4414 - Materials - Light Bulbs/Fixtures | 600.00 | 0.00 | 50.00 | 50.00 | 100.00 % | | 85.48 | 100.00 | 14.52 | 14.52 % | | |
| 4415 - Materials - Exterior Lights | 120.00 | 0.00 | 10.00 | 10.00 | 100.00 % | | 0.00 | 20.00 | 20.00 | 100.00 % | | |
| 4416 - Materials - Other | 600.00 | 0.00 | 50.00 | 50.00 | 100.00 % | | 59.95 | 100.00 | 40.05 | 40.05 % | | |
| 4417 - Small Tools | 720.00 | 56.27 | 60.00 | 3.73 | 6.21 % | | 69.55 | 120.00 | 50.45 | 42.04 % | | |
| 4419 - Equipment | 600.00 | 0.00 | 50.00 | 50.00 | 100.00 % | | 0.00 | 100.00 | 100.00 | 100.00 % | | |

THF Creek View Holdings LLC Budget Comparison

February 29, 2024

178 - Creek View I,II,III
Johnson City, Texas

178--THF Creek View Holdings LLC

| | Year Ending | | | | Month Ending | | | | | | Year To Date |
|------------------------------------------------|-------------------|-------------------------|-------------------|-------------------|-------------------------|-------------------------|------------------|------------------|--------------------|-------------------|-------------------------|
| | 12/31/2024 | Month Ending 02/29/2024 | | | Month Ending 02/29/2024 | 02/29/2024 | | | | 02/29/2024 | |
| | Budget | Actual | Budget | Variance | % | Budget | Actual | Budget | Variance | % | Budget variance note |
| Total Maintenance & Repairs | 13,800.00 | 1,906.83 | 1,150.00 | (756.83) | (65.81) % | | 2,438.96 | 2,300.00 | (138.96) | (6.04) % | |
| Contract Costs | | | | | | | | | | | |
| 4500 - Contract Costs - Pest Control | 2,868.00 | 142.00 | 239.00 | 97.00 | 40.58 % | | 426.00 | 478.00 | 52.00 | 10.87 % | |
| 4501 - Contract Costs - Landscaping | 25,368.00 | 2,000.00 | 2,114.00 | 114.00 | 5.39 % | | 4,000.00 | 4,228.00 | 228.00 | 5.39 % | |
| 4504 - Contract Costs - A/C Repair | 2,256.00 | 0.00 | 188.00 | 188.00 | 100.00 % | | 0.00 | 376.00 | 376.00 | 100.00 % | |
| 4505 - Contract Costs - A/C Replacement | 3,096.00 | 0.00 | 258.00 | 258.00 | 100.00 % | | 0.00 | 516.00 | 516.00 | 100.00 % | |
| 4506 - Contract Costs - Plumbing | 1,248.00 | 0.00 | 104.00 | 104.00 | 100.00 % | | 0.00 | 208.00 | 208.00 | 100.00 % | |
| 4508 - Contract Costs - Carpet Cleaning | 192.00 | 0.00 | 16.00 | 16.00 | 100.00 % | | 0.00 | 32.00 | 32.00 | 100.00 % | |
| 4509 - Contract Costs - Carpet Replacement | 444.00 | 0.00 | 37.00 | 37.00 | 100.00 % | | 0.00 | 74.00 | 74.00 | 100.00 % | |
| 4518 - Contract Costs - Fire Monitoring | 4,344.00 | 2,633.30 | 362.00 | (2,271.30) | (627.43) % | Fire system inspections | 2,633.30 | 724.00 | (1,909.30) | (263.71) % | |
| 4522 - Contract Costs - Glass | 288.00 | 0.00 | 24.00 | 24.00 | 100.00 % | | 0.00 | 48.00 | 48.00 | 100.00 % | |
| 4524 - Contract Costs - Other | 1,284.00 | 0.00 | 107.00 | 107.00 | 100.00 % | | 0.00 | 214.00 | 214.00 | 100.00 % | |
| Total Contract Costs | 41,388.00 | 4,775.30 | 3,449.00 | (1,326.30) | (38.45) % | | 7,059.30 | 6,898.00 | (161.30) | (2.33) % | |
| Taxes & Insurance | | | | | | | | | | | |
| 4600 - Property Insurance | 36,300.00 | 3,024.91 | 3,025.00 | 0.09 | 0.00 % | | 6,116.65 | 6,050.00 | (66.65) | (1.10) % | |
| Total Taxes & Insurance | 36,300.00 | 3,024.91 | 3,025.00 | 0.09 | 0.00 % | | 6,116.65 | 6,050.00 | (66.65) | (1.10) % | |
| Total Operating Expenses | 372,256.32 | 32,518.48 | 30,243.11 | (2,275.37) | (7.52) % | | 60,486.19 | 60,654.22 | 168.03 | 0.27 % | |
| Net Operating Income (Loss) | 281,222.68 | 16,118.22 | 22,413.89 | (6,295.67) | (28.08) % | | 36,105.27 | 43,940.78 | (7,835.51) | (17.83) % | |
| Non-Operating Income | | | | | | | | | | | |
| 3400 - CAPEX funding from Replacement Reserves | 25,000.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 25,000.00 | (25,000.00) | (100.00) % | |
| Total Non-Operating Income | 25,000.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 25,000.00 | (25,000.00) | (100.00) % | |
| Non-Operating Expenses | | | | | | | | | | | |
| Capital Expenditures | | | | | | | | | | | |
| 4735 - Capital Expenditures | 109,500.00 | 0.00 | 9,125.00 | 9,125.00 | 100.00 % | | 0.00 | 18,250.00 | 18,250.00 | 100.00 % | |
| Total Capital Expenditures | 109,500.00 | 0.00 | 9,125.00 | 9,125.00 | 100.00 % | | 0.00 | 18,250.00 | 18,250.00 | 100.00 % | |
| Depreciation & Amortization | | | | | | | | | | | |
| 4710 - Depreciation | 178,104.00 | 14,841.52 | 14,842.00 | 0.48 | 0.00 % | | 29,683.04 | 29,684.00 | 0.96 | 0.00 % | |
| 4715 - Amortization | 0.00 | 37.40 | 0.00 | (37.40) | (100.00) % | | 74.80 | 0.00 | (74.80) | (100.00) % | |
| Total Depreciation & Amortization | 178,104.00 | 14,878.92 | 14,842.00 | (36.92) | (0.24) % | | 29,757.84 | 29,684.00 | (73.84) | (0.24) % | |
| Debt Services | | | | | | | | | | | |
| 4701 - Mortgage Interest #2 | 0.00 | 1,122.19 | 0.00 | (1,122.19) | (100.00) % | Imputed interest | 2,244.38 | 0.00 | (2,244.38) | (100.00) % | 2-2024 Imputed interest |
| Total Debt Services | 0.00 | 1,122.19 | 0.00 | (1,122.19) | (100.00) % | | 2,244.38 | 0.00 | (2,244.38) | (100.00) % | |
| Other Non-Operating Expenses | | | | | | | | | | | |
| 4830 - Land Lease | 100.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 0.00 | 0.00 | 0.00 % | |
| Total Other Non-Operating Expenses | 100.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 0.00 | 0.00 | 0.00 % | |
| Total Non-Operating Expenses | 287,704.00 | 16,001.11 | 23,967.00 | 7,965.89 | 33.23 % | | 32,002.22 | 47,934.00 | 15,931.78 | 33.23 % | |
| Net Income (Loss) | 18,518.68 | 117.11 | (1,553.11) | 1,670.22 | 107.54 % | | 4,103.05 | 21,006.78 | (16,903.73) | (80.46) % | |

Gateway Northwest Comparative Balance Sheet February 29, 2024

| | Current Month 02/29/2024 | Prior Month 01/31/2024 |
|----------------------------------------------|-----------------------------|---------------------------|
| Assets | | |
| Current Assets | | |
| Cash | | |
| 1003 - Cash - Restricted | 34,766.00 | 34,766.00 |
| 1004 - Cash - Operating SSBT 9567 | 563,795.85 | 623,761.76 |
| 1016 - Cash - Tenant Sec Dep SSBT 6297 | 79,706.85 | 79,350.55 |
| Total Cash | 678,268.70 | 737,878.31 |
| Accounts Receivable | | |
| 1200 - A/R - Tenant | 4,419.58 | 6,114.28 |
| Total Accounts Receivable | 4,419.58 | 6,114.28 |
| Deposits & Escrows | | |
| 1102 - Lender Held Replacement Reserves | 542,242.99 | 537,039.49 |
| 1105 - Lender Held Insurance Escrow | 30,466.44 | 30,466.44 |
| 1110 - Operating Reserves PNC 0158 | 735,051.36 | 733,917.39 |
| 1120 - Mortgage Insurance Reserves | 31,318.40 | 27,649.27 |
| Total Deposits & Escrows | 1,339,079.19 | 1,329,072.59 |
| Other Current Assets | | |
| 1410 - Prepaid Insurance | 50,419.64 | 58,578.39 |
| 1411 - Prepaid MIP | 16,157.57 | 20,196.96 |
| Total Other Current Assets | 66,577.21 | 78,775.35 |
| Total Current Assets | 2,088,344.68 | 2,151,840.53 |
| Fixed Assets | | |
| 1605 - Land Improvements | 161,160.89 | 161,160.89 |
| 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 | 19,011,328.62 | 19,011,328.62 |
| Depreciation & Amortization | | |
| 1700 - Accumulated Depreciation | (4,028,192.22) | (3,987,567.18) |
| Total Depreciation & Amortization | (4,028,192.22) | (3,987,567.18) |
| Total Fixed Assets | 14,983,136.40 | 15,023,761.44 |
| Other Assets | | |
| 1500 - Prepaid Land Leases | 1,259,109.47 | 1,260,293.96 |
| 1510 - Other Depreciable/Amortizable assets | 68,115.00 | 68,115.00 |
| 1710 - Accumulated Amortization | (37,274.16) | (37,274.16) |
| 2309 - Accumulated Amortization - Loan Costs | (60,237.00) | (59,619.65) |
| Total Other Assets | 1,229,713.31 | 1,231,515.15 |
| Total Assets | 18,301,194.39 | 18,407,117.12 |

Gateway Northwest Comparative Balance Sheet February 29, 2024

| | Current Month 02/29/2024 | Prior Month 01/31/2024 |
|-----------------------------------------------|-----------------------------|---------------------------|
| Liabilities & Equity | | |
| Liabilities | | |
| Current Liabilities | | |
| 2000 - A/P – Trade | 13,328.50 | 24,571.42 |
| 2001 - A/P – THFHMC | 19,195.40 | 19,675.18 |
| 2099 - A/P - Pending ICB | 330.80 | 0.00 |
| 2113 - Escheatment | 507.56 | 507.56 |
| 2569 - A/P - Elan 6620 | 209.49 | 305.30 |
| 2594 - A/P - Chase 9522 | 155.48 | 0.00 |
| Total Current Liabilities | 33,727.23 | 45,059.46 |
| Other Current Liabilities | | |
| 2100 - Prepaid Rent | 35,937.00 | 23,078.50 |
| 2200 - Tenant Security Deposits | 69,397.00 | 70,647.00 |
| 2226 - Accrued Interest | 34,221.44 | 34,221.44 |
| Total Other Current Liabilities | 139,555.44 | 127,946.94 |
| Long Term Liabilities | | |
| 2300 - N/P - PNC | 10,749,248.68 | 10,764,418.82 |
| 2301 - N/P - TDHCA | 1,599,500.00 | 1,599,500.00 |
| 2302 - N/P - ILG (Surplus Cash Note) | 1,200,000.00 | 1,200,000.00 |
| 2310 - Loan Costs | (282,745.25) | (282,127.90) |
| Total Long Term Liabilities | 13,266,003.43 | 13,281,790.92 |
| Other Liabilities | | |
| 2220 - Partnership Mgmt Fee - THF | 376,286.90 | 376,286.90 |
| 2227 - Accrued Interest - Dev Fees | 220,555.06 | 220,555.06 |
| 2228 - Accrued Interest - ILG Surplus Note | 404,060.05 | 404,060.05 |
| 2405 - Developer Fees - Limited Partner (ILG) | 344,310.39 | 344,310.39 |
| Total Other Liabilities | 1,345,212.40 | 1,345,212.40 |
| Total Liabilities | 14,784,498.50 | 14,800,009.72 |
| Equity | | |
| 2911 - ILP Capital | 476,732.00 | 476,732.00 |
| Retained Earnings | 3,096,397.62 | 3,096,397.62 |
| Current Net Income | (56,433.73) | 33,977.78 |
| Total Equity | 3,516,695.89 | 3,607,107.40 |
| Total Liabilities & Equity | 18,301,194.39 | 18,407,117.12 |

Gateway Northwest Budget Comparison

February 29, 2024

118 - Gateway Northwest
Georgetown, Texas

| | 118--Gateway Northwest | | | | | | | | | |
|------------------------------------------------|------------------------|-------------------------|--------------------|--------------------|------------------|-----------------------------------------------------------------------|---------------------|---------------------|--------------------|------------------|
| | Year Ending | Month Ending 02/29/2024 | | | | Month Ending | Year to Date | | | |
| | 12/31/2024 | 02/29/2024 | | 02/29/2024 | 02/29/2024 | 02/29/2024 | | 02/29/2024 | | |
| | Budget | Actual | Budget | Variance | % | Budget variance note | Actual | Budget | Variance | % |
| Income | | | | | | | | | | |
| Rental Income | | | | | | | | | | |
| 3000 - Scheduled Rent | 3,215,604.00 | 268,410.00 | 267,967.00 | 443.00 | 0.16 % | | 526,475.00 | 535,934.00 | (9,459.00) | (1.76) % |
| Total Rental Income | 3,215,604.00 | 268,410.00 | 267,967.00 | 443.00 | 0.16 % | | 526,475.00 | 535,934.00 | (9,459.00) | (1.76) % |
| Vacancy, Losses & Concessions | | | | | | | | | | |
| 3010 - Loss to Lease | (531,492.00) | (45,841.00) | (47,085.00) | 1,244.00 | 2.64 % | | (82,727.00) | (96,259.00) | 13,532.00 | 14.05 % |
| 3015 - Vacancy Loss | (160,776.00) | (39,470.00) | (13,398.00) | (26,072.00) | (194.59) % | 27 vacant units throughout month | (72,063.00) | (26,796.00) | (45,267.00) | (168.93) % |
| 3030 - Rental Concessions: Tenant | (10,524.00) | (290.00) | (877.00) | 587.00 | 66.93 % | move in concessions | (580.00) | (1,754.00) | 1,174.00 | 66.93 % |
| 3035 - Rental Concessions: Employee | (9,096.00) | 0.00 | (758.00) | 758.00 | 100.00 % | No employees on site | 0.00 | (1,516.00) | 1,516.00 | 100.00 % |
| 3040 - Rental Concessions: Courtesy Officer | (9,538.00) | (713.00) | (769.00) | 56.00 | 7.28 % | | (1,426.00) | (1,538.00) | 112.00 | 7.28 % |
| 3050 - Bad Debt | (25,000.00) | 829.00 | (2,083.00) | 2,912.00 | 139.79 % | move out charges collected from previous former bad debt written off. | (334.85) | (4,166.00) | 3,831.15 | 91.96 % |
| Total Vacancy, Losses & Concessions | (746,426.00) | (85,485.00) | (64,970.00) | (20,515.00) | (31.57) % | | (157,130.85) | (132,029.00) | (25,101.85) | (19.01) % |
| Net Rental Income | 2,469,178.00 | 182,925.00 | 202,997.00 | (20,072.00) | (9.88) % | | 369,344.15 | 403,905.00 | (34,560.85) | (8.55) % |
| Tenant Fees | | | | | | | | | | |
| 3200 - Late Fees | 10,968.00 | 1,075.00 | 914.00 | 161.00 | 17.61 % | late fees collected throughout month due to late paying residents. | 1,960.00 | 1,828.00 | 132.00 | 7.22 % |
| 3201 - Tenant - Utility Charges | 0.00 | 447.83 | 0.00 | 447.83 | 100.00 % | electric charged back to residents. | 537.11 | 0.00 | 537.11 | 100.00 % |
| 3205 - NSF Fees | 204.00 | 75.00 | 17.00 | 58.00 | 341.17 % | | 100.00 | 34.00 | 66.00 | 194.11 % |
| 3210 - Maintenance Fees | 1,632.00 | 50.00 | 136.00 | (86.00) | (63.23) % | | 100.00 | 272.00 | (172.00) | (63.23) % |
| 3215 - Court Fees - Tenant | 1,200.00 | 0.00 | 100.00 | (100.00) | (100.00) % | | 0.00 | 200.00 | (200.00) | (100.00) % |
| 3220 - Reletting Fees | 9,900.00 | 0.00 | 825.00 | (825.00) | (100.00) % | No reletting fees | 922.25 | 1,650.00 | (727.75) | (44.10) % |
| 3225 - Move-out Charges | 18,000.00 | 1,190.00 | 1,500.00 | (310.00) | (20.66) % | MO damage costs | 2,730.00 | 3,000.00 | (270.00) | (9.00) % |
| 3235 - Screening Fees | 3,679.00 | 65.39 | 307.00 | (241.61) | (78.70) % | application fees | 159.85 | 614.00 | (454.15) | (73.96) % |
| Total Tenant Fees | 45,583.00 | 2,903.22 | 3,799.00 | (895.78) | (23.57) % | | 6,509.21 | 7,598.00 | (1,088.79) | (14.32) % |
| Other Income | | | | | | | | | | |
| 3315 - Interest income | 0.00 | 1,140.27 | 0.00 | 1,140.27 | 100.00 % | interest earned | 2,465.58 | 0.00 | 2,465.58 | 100.00 % |
| 3325 - Other Income | 0.00 | 3,282.62 | 0.00 | 3,282.62 | 100.00 % | Cable vision reimbursement | 3,282.62 | 0.00 | 3,282.62 | 100.00 % |
| Total Other Income | 0.00 | 4,422.89 | 0.00 | 4,422.89 | 100.00 % | | 5,748.20 | 0.00 | 5,748.20 | 100.00 % |
| Total Income | 2,514,761.00 | 190,251.11 | 206,796.00 | (16,544.89) | (8.00) % | | 381,601.56 | 411,503.00 | (29,901.44) | (7.26) % |
| Expenses | | | | | | | | | | |
| Payroll & Related | | | | | | | | | | |
| 4000 - Salaries - Manager | 46,325.40 | 4,092.40 | 3,860.45 | (231.95) | (6.00) % | | 8,882.38 | 7,720.90 | (1,161.48) | (15.04) % |
| 4005 - Salaries - Assistant Manager | 39,322.32 | 3,842.10 | 3,276.86 | (565.24) | (17.24) % | Higher and leasing agent will be lower once hired. | 8,070.08 | 6,553.72 | (1,516.36) | (23.13) % |
| 4010 - Salaries - Leasing Agent | 36,706.20 | 0.00 | 3,058.85 | 3,058.85 | 100.00 % | Open position will | 0.00 | 6,117.70 | 6,117.70 | 100.00 % |

Gateway Northwest Budget Comparison

February 29, 2024

118 - Gateway Northwest
Georgetown, Texas

| | 118--Gateway Northwest | | | | | | | | | | |
|--------------------------------------|------------------------|-------------------------|------------------|-----------------|----------------|-------------------------------------------------------|-------------------------|------------------|------------------|----------------|----------------------|
| | Year Ending | | | | | Month Ending | | | | | Year To Date |
| | 12/31/2024 | Month Ending 02/29/2024 | | | | Month Ending | Year to Date 02/29/2024 | | | | 02/29/2024 |
| | Budget | Actual | Budget | Variance | % | Budget variance note | Actual | Budget | Variance | % | Budget variance note |
| 4015 - Salaries - Maintenance | 132,451.80 | 10,088.41 | 11,037.65 | 949.24 | 8.60 % | | 17,780.40 | 22,075.30 | 4,294.90 | 19.45 % | |
| 4020 - Health Insurance | 52,186.44 | 2,941.46 | 4,348.87 | 1,407.41 | 32.36 % | be paid less so Assistant salary could be higher. | 5,404.41 | 8,697.74 | 3,293.33 | 37.86 % | |
| 4021 - Dental Insurance | 2,652.00 | 77.96 | 221.00 | 143.04 | 64.72 % | Short staffed and some staff not currently eligible. | 131.60 | 442.00 | 310.40 | 70.22 % | |
| 4022 - Vision Insurance | 628.92 | 35.44 | 52.41 | 16.97 | 32.37 % | Short staffed and some staff not currently eligible. | 65.12 | 104.82 | 39.70 | 37.87 % | |
| 4025 - Retirement - Safe Harbor | 8,335.56 | 431.50 | 694.63 | 263.13 | 37.88 % | Short staffed and some staff not currently eligible. | 922.18 | 1,389.26 | 467.08 | 33.62 % | |
| 4026 - Retirement - Matching | 5,556.96 | 77.70 | 463.08 | 385.38 | 83.22 % | Short staffed and some staff not currently eligible. | 169.65 | 926.16 | 756.51 | 81.68 % | |
| 4027 - Life Insurance | 159.48 | 9.02 | 13.29 | 4.27 | 32.12 % | | 17.66 | 26.58 | 8.92 | 33.55 % | |
| 4028 - Disability Insurance | 1,590.00 | 92.84 | 132.50 | 39.66 | 29.93 % | | 181.30 | 265.00 | 83.70 | 31.58 % | |
| 4030 - Payroll Taxes | 21,533.40 | 1,457.88 | 1,794.45 | 336.57 | 18.75 % | Short staffed and some staff not currently eligible. | 2,913.76 | 3,588.90 | 675.14 | 18.81 % | |
| 4040 - Overtime | 6,654.48 | 165.16 | 554.54 | 389.38 | 70.21 % | Reserved for emergencies. only. | 239.03 | 1,109.08 | 870.05 | 78.44 % | |
| 4045 - Bonuses | 13,170.04 | 0.00 | 866.67 | 866.67 | 100.00 % | Paid quarterly and next round is not due until April. | 701.46 | 1,733.34 | 1,031.88 | 59.53 % | |
| 4061 - Employee Recruiting/Screening | 0.00 | 209.49 | 0.00 | (209.49) | (100.00) % | Cost to hire. | 540.51 | 0.00 | (540.51) | (100.00) % | |
| Total Payroll & Related | 367,273.00 | 23,521.36 | 30,375.25 | 6,853.89 | 22.56 % | | 46,019.54 | 60,750.50 | 14,730.96 | 24.24 % | |
| Administrative Expenses | | | | | | | | | | | |
| 4035 - Uniforms | 5,616.00 | 427.79 | 468.00 | 40.21 | 8.59 % | | 896.59 | 936.00 | 39.41 | 4.21 % | |
| 4100 - Management Fees | 100,590.00 | 8,104.36 | 8,272.00 | 167.64 | 2.02 % | NA | 15,551.31 | 16,460.00 | 908.69 | 5.52 % | |
| 4102 - Office Equipment & Furniture | 450.00 | 0.00 | 38.00 | 38.00 | 100.00 % | | 0.00 | 76.00 | 76.00 | 100.00 % | |
| 4103 - Paper | 900.00 | 0.00 | 75.00 | 75.00 | 100.00 % | | 0.00 | 150.00 | 150.00 | 100.00 % | |
| 4104 - Toner | 1,596.00 | 0.00 | 133.00 | 133.00 | 100.00 % | | 0.00 | 266.00 | 266.00 | 100.00 % | |
| 4105 - Postage | 334.00 | 0.00 | 28.00 | 28.00 | 100.00 % | | 0.00 | 56.00 | 56.00 | 100.00 % | |
| 4106 - Office Supplies | 5,000.00 | 361.95 | 417.00 | 55.05 | 13.20 % | | 865.71 | 834.00 | (31.71) | (3.80) % | |
| 4108 - IT Contract | 9,312.00 | 775.68 | 776.00 | 0.32 | 0.04 % | | 1,551.36 | 1,552.00 | 0.64 | 0.04 % | |
| 4109 - IT Hardware | 452.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 113.00 | 113.00 | 100.00 % | |
| 4110 - IT Software | 15,300.00 | 1,107.64 | 1,275.00 | 167.36 | 13.12 % | ONE SITE FEES MAR 2024 | 2,215.28 | 2,550.00 | 334.72 | 13.12 % | |
| 4111 - Telephone & Fax | 3,516.00 | 379.91 | 293.00 | (86.91) | (29.66) % | | 759.72 | 586.00 | (173.72) | (29.64) % | |
| 4112 - Internet | 4,776.00 | 371.19 | 398.00 | 26.81 | 6.73 % | | 742.38 | 796.00 | 53.62 | 6.73 % | |
| 4113 - Television | 1,869.00 | 168.56 | 156.00 | (12.56) | (8.05) % | | 326.63 | 312.00 | (14.63) | (4.68) % | |
| 4115 - Staff Training | 2,304.00 | 100.00 | 192.00 | 92.00 | 47.91 % | | 186.46 | 384.00 | 197.54 | 51.44 % | |
| 4116 - Membership Dues | 780.00 | 0.00 | 65.00 | 65.00 | 100.00 % | | 0.00 | 130.00 | 130.00 | 100.00 % | |
| 4117 - Vehicle Maintenance & Repairs | 300.00 | 0.00 | 25.00 | 25.00 | 100.00 % | | 0.00 | 50.00 | 50.00 | 100.00 % | |
| 4119 - Travel | 4,044.00 | 159.46 | 337.00 | 177.54 | 52.68 % | Emergency call mileage reimbursements. | 416.92 | 674.00 | 257.08 | 38.14 % | |
| 4121 - Eviction | 1,164.00 | 0.00 | 97.00 | 97.00 | 100.00 % | | 0.00 | 194.00 | 194.00 | 100.00 % | |
| 4122 - Resident Screening Services | 1,992.00 | 57.12 | 166.00 | 108.88 | 65.59 % | screening services | 152.32 | 332.00 | 179.68 | 54.12 % | |

Gateway Northwest Budget Comparison

February 29, 2024

118 - Gateway Northwest
Georgetown, Texas

| | 118--Gateway Northwest | | | | | | | | | | |
|---------------------------------------------------|------------------------|------------------|------------------|-------------------|------------------|------------------------------------------------------------------------------|------------------|------------------|-------------------|------------------|----------------------|
| | Year Ending | Month Ending | | | | Month Ending | Year To Date | | | | |
| | 12/31/2024 | 02/29/2024 | | | | 02/29/2024 | 02/29/2024 | | | | |
| | Budget | Actual | Budget | Variance | % | Budget variance note | Actual | Budget | Variance | % | Budget variance note |
| | | | | | | Feb2024 | | | | | |
| 4125 - Audit Fees | 7,500.00 | 0.00 | 625.00 | 625.00 | 100.00 % | | 0.00 | 1,250.00 | 1,250.00 | 100.00 % | |
| 4127 - Tax Prep Fees | 1,500.00 | 0.00 | 125.00 | 125.00 | 100.00 % | | 0.00 | 250.00 | 250.00 | 100.00 % | |
| 4129 - Fuel | 134.00 | 10.00 | 11.00 | 1.00 | 9.09 % | | 30.00 | 22.00 | (8.00) | (36.36) % | |
| 4132 - Employee Gifts | 468.00 | 0.00 | 39.00 | 39.00 | 100.00 % | | 0.00 | 78.00 | 78.00 | 100.00 % | |
| 4134 - Contract Costs - Admin | 864.00 | 22.50 | 72.00 | 49.50 | 68.75 % | | 22.50 | 144.00 | 121.50 | 84.37 % | |
| 4136 - Contract Labor | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 4,158.17 | 0.00 | (4,158.17) | (100.00) % | |
| 4138 - Answering Service | 2,400.00 | 235.00 | 200.00 | (35.00) | (17.50) % | | 470.00 | 400.00 | (70.00) | (17.50) % | |
| 4258 - Resident Services - Supplies | 2,000.00 | 55.48 | 167.00 | 111.52 | 66.77 % | resident services event | 106.77 | 334.00 | 227.23 | 68.03 % | |
| Total Administrative Expenses | 175,161.00 | 12,336.64 | 14,450.00 | 2,113.36 | 14.62 % | | 28,452.12 | 28,929.00 | 476.88 | 1.64 % | |
| Marketing Expenses | | | | | | | | | | | |
| 4200 - Signage | 924.00 | 0.00 | 77.00 | 77.00 | 100.00 % | | 0.00 | 154.00 | 154.00 | 100.00 % | |
| 4201 - Printed Material | 1,584.00 | 217.78 | 132.00 | (85.78) | (64.98) % | | 303.56 | 264.00 | (39.56) | (14.98) % | |
| 4202 - Internet Advertising | 6,896.00 | 598.00 | 575.00 | (23.00) | (4.00) % | | 1,196.00 | 1,150.00 | (46.00) | (4.00) % | |
| 4203 - Flags/Poles | 576.00 | 164.89 | 48.00 | (116.89) | (243.52) % | bandit signs/ marketing | 608.05 | 96.00 | (512.05) | (533.38) % | |
| 4204 - Advertising - Other | 2,628.00 | 226.40 | 219.00 | (7.40) | (3.37) % | | 452.80 | 438.00 | (14.80) | (3.37) % | |
| Total Marketing Expenses | 12,608.00 | 1,207.07 | 1,051.00 | (156.07) | (14.84) % | | 2,560.41 | 2,102.00 | (458.41) | (21.80) % | |
| Utilities | | | | | | | | | | | |
| 4300 - Utilities - Electric Vacancies | 12,900.00 | 2,497.08 | 1,050.00 | (1,447.08) | (137.81) % | units being toured and make readies | 3,736.30 | 3,050.00 | (686.30) | (22.50) % | |
| 4301 - Utilities - Electric - Office/Other | 19,900.00 | 2,338.82 | 2,000.00 | (338.82) | (16.94) % | electric for light poles, office, maint shop, laundry room, garages | 4,293.79 | 4,000.00 | (293.79) | (7.34) % | |
| 4315 - Utilities - Water | 46,600.00 | 5,053.50 | 4,400.00 | (653.50) | (14.85) % | Based on usage. | 10,212.80 | 8,700.00 | (1,512.80) | (17.38) % | |
| 4325 - Utilities - Sewer | 56,400.00 | 5,263.20 | 4,700.00 | (563.20) | (11.98) % | Based on usage. | 10,526.40 | 9,400.00 | (1,126.40) | (11.98) % | |
| 4340 - Utilities - Trash | 57,600.00 | 5,235.60 | 4,800.00 | (435.60) | (9.07) % | | 10,471.20 | 9,600.00 | (871.20) | (9.07) % | |
| 4341 - Utilities - Other | 840.00 | 66.22 | 70.00 | 3.78 | 5.40 % | | 130.86 | 140.00 | 9.14 | 6.52 % | |
| Total Utilities | 194,240.00 | 20,454.42 | 17,020.00 | (3,434.42) | (20.17) % | | 39,371.35 | 34,890.00 | (4,481.35) | (12.84) % | |
| Operating & Maintenance Expenses | | | | | | | | | | | |
| 4450 - Make-Ready - Hardware | 1,020.00 | 0.00 | 85.00 | 85.00 | 100.00 % | | 0.00 | 170.00 | 170.00 | 100.00 % | |
| 4451 - Make-Ready - A/C | 516.00 | 0.00 | 43.00 | 43.00 | 100.00 % | | 0.00 | 86.00 | 86.00 | 100.00 % | |
| 4452 - Make-Ready - Appliances | 516.00 | 0.00 | 43.00 | 43.00 | 100.00 % | | 0.00 | 86.00 | 86.00 | 100.00 % | |
| 4453 - Make-Ready - Electrical | 192.00 | 0.00 | 16.00 | 16.00 | 100.00 % | | 0.00 | 32.00 | 32.00 | 100.00 % | |
| 4454 - Make-Ready - Plumbing | 720.00 | 0.00 | 60.00 | 60.00 | 100.00 % | | 0.00 | 120.00 | 120.00 | 100.00 % | |
| 4456 - Make-Ready - Carpet | 9,312.00 | 1,197.00 | 776.00 | (421.00) | (54.25) % | 2 units repaired or replaced. | 1,197.00 | 1,552.00 | 355.00 | 22.87 % | |
| 4458 - Make-Ready - Painting | 2,328.00 | 0.00 | 194.00 | 194.00 | 100.00 % | | 0.00 | 388.00 | 388.00 | 100.00 % | |
| 4459 - Make-Ready - Cleaning | 1,728.00 | 0.00 | 144.00 | 144.00 | 100.00 % | | 70.36 | 288.00 | 217.64 | 75.56 % | |
| 4460 - Make-Ready - Other | 360.00 | 0.00 | 30.00 | 30.00 | 100.00 % | | 0.00 | 60.00 | 60.00 | 100.00 % | |
| 4464 - Make Ready - Window Treatments | 4,500.00 | 1,160.95 | 375.00 | (785.95) | (209.58) % | broken blinds re- placement | 1,160.95 | 750.00 | (410.95) | (54.79) % | |
| 4465 - Make Ready - Doors/Locks/Keys | 3,696.00 | 0.00 | 308.00 | 308.00 | 100.00 % | | 0.00 | 616.00 | 616.00 | 100.00 % | |
| Total Operating & Maintenance Expenses | 24,888.00 | 2,357.95 | 2,074.00 | (283.95) | (13.69) % | | 2,428.31 | 4,148.00 | 1,719.69 | 41.45 % | |
| Maintenance & Repairs | | | | | | | | | | | |
| 4400 - Materials - Hardware | 1,440.00 | 7.10 | 120.00 | 112.90 | 94.08 % | maint supplies | 7.10 | 240.00 | 232.90 | 97.04 % | |
| 4401 - Materials - A/C | 9,996.00 | 1,675.07 | 833.00 | (842.07) | (101.08) % | AC parts | 1,675.07 | 1,666.00 | (9.07) | (0.54) % | |

Gateway Northwest Budget Comparison

February 29, 2024

118 - Gateway Northwest
Georgetown, Texas

| | 118--Gateway Northwest | | | | | | | | | | |
|------------------------------------------------|------------------------|-------------------------|------------------|--------------------|-------------------|-----------------------------------|------------------|------------------|--------------------|-------------------|----------------------|
| | Year Ending | Month Ending 02/29/2024 | | | | Month Ending | Year To Date | | | | |
| | 12/31/2024 | 02/29/2024 | | | | 02/29/2024 | 02/29/2024 | | | | |
| | Budget | Actual | Budget | Variance | % | Budget variance note | Actual | Budget | Variance | % | Budget variance note |
| 4402 - Materials - Appliances | 15,000.00 | 1,265.26 | 1,250.00 | (15.26) | (1.22) % | | 2,247.36 | 2,500.00 | 252.64 | 10.10 % | |
| 4403 - Materials - Electrical | 600.00 | 35.67 | 50.00 | 14.33 | 28.66 % | | 35.67 | 100.00 | 64.33 | 64.33 % | |
| 4404 - Materials - Plumbing | 3,480.00 | 546.39 | 290.00 | (256.39) | (88.41) % | plumbing supplies | 628.27 | 580.00 | (48.27) | (8.32) % | |
| 4405 - Materials - Pool | 1,200.00 | 0.00 | 100.00 | 100.00 | 100.00 % | | 0.00 | 200.00 | 200.00 | 100.00 % | |
| 4407 - Materials - Paint | 660.00 | 114.99 | 55.00 | (59.99) | (109.07) % | | 114.99 | 110.00 | (4.99) | (4.53) % | |
| 4408 - Materials - Janitorial | 3,480.00 | 380.25 | 290.00 | (90.25) | (31.12) % | | 793.49 | 580.00 | (213.49) | (36.80) % | |
| 4409 - Materials - Landscaping & Irrigation | 600.00 | 0.00 | 50.00 | 50.00 | 100.00 % | | 0.00 | 100.00 | 100.00 | 100.00 % | |
| 4410 - Materials - Smoke Alarms | 3,000.00 | 87.98 | 250.00 | 162.02 | 64.80 % | smoke alarms | 767.26 | 500.00 | (267.26) | (53.45) % | |
| 4411 - Materials - Drywall Repair | 600.00 | 74.76 | 50.00 | (24.76) | (49.52) % | | 110.25 | 100.00 | (10.25) | (10.25) % | |
| 4413 - Materials - Doors/Locks/Keys | 3,996.00 | 52.00 | 333.00 | 281.00 | 84.38 % | Door jams | 63.52 | 666.00 | 602.48 | 90.46 % | |
| 4414 - Materials - Light Bulbs/Fixtures | 6,480.00 | 255.56 | 540.00 | 284.44 | 52.67 % | light fixtures | 614.68 | 1,080.00 | 465.32 | 43.08 % | |
| 4415 - Materials - Exterior Lights | 600.00 | 546.68 | 50.00 | (496.68) | (993.36) % | wallpacks/external light fixtures | 546.68 | 100.00 | (446.68) | (446.68) % | |
| 4416 - Materials - Other | 1,800.00 | 267.57 | 150.00 | (117.57) | (78.38) % | Industrial storage racks. | 267.57 | 300.00 | 32.43 | 10.81 % | |
| 4417 - Small Tools | 1,200.00 | 0.00 | 100.00 | 100.00 | 100.00 % | | 21.07 | 200.00 | 178.93 | 89.46 % | |
| 4419 - Equipment | 1,200.00 | 247.57 | 100.00 | (147.57) | (147.57) % | chainsaw | 247.57 | 200.00 | (47.57) | (23.78) % | |
| Total Maintenance & Repairs | 55,332.00 | 5,556.85 | 4,611.00 | (945.85) | (20.51) % | | 8,140.55 | 9,222.00 | 1,081.45 | 11.72 % | |
| Contract Costs | | | | | | | | | | | |
| 4500 - Contract Costs - Pest Control | 9,600.00 | 39,043.00 | 800.00 | (38,243.00) | (4,780.37) % | TERMITE TREATMENT ENTIRE PROPERTY | 43,775.31 | 1,600.00 | (42,175.31) | (2,635.95) % | |
| 4501 - Contract Costs - Landscaping | 37,008.00 | 2,292.06 | 3,084.00 | 791.94 | 25.67 % | monthly landscaping | 4,584.12 | 6,168.00 | 1,583.88 | 25.67 % | |
| 4502 - Contract Costs - Irrigation | 3,204.00 | 554.75 | 267.00 | (287.75) | (107.77) % | irrigation repairs | 554.75 | 534.00 | (20.75) | (3.88) % | |
| 4504 - Contract Costs - A/C Repair | 33,660.00 | 6,834.54 | 2,805.00 | (4,029.54) | (143.65) % | 15 service calls. | 8,737.04 | 5,610.00 | (3,127.04) | (55.74) % | |
| 4505 - Contract Costs - A/C Replacement | 14,088.00 | 0.00 | 1,174.00 | 1,174.00 | 100.00 % | | 0.00 | 2,348.00 | 2,348.00 | 100.00 % | |
| 4506 - Contract Costs - Plumbing | 4,776.00 | 0.00 | 398.00 | 398.00 | 100.00 % | | 1,461.00 | 796.00 | (665.00) | (83.54) % | |
| 4507 - Contract Costs - Electrical | 528.00 | 0.00 | 44.00 | 44.00 | 100.00 % | | 380.80 | 88.00 | (292.80) | (332.72) % | |
| 4508 - Contract Costs - Carpet Cleaning | 3,408.00 | 70.36 | 284.00 | 213.64 | 75.22 % | fitness center carpet clean | 70.36 | 568.00 | 497.64 | 87.61 % | |
| 4509 - Contract Costs - Carpet Replacement | 3,300.00 | 0.00 | 275.00 | 275.00 | 100.00 % | | 0.00 | 550.00 | 550.00 | 100.00 % | |
| 4513 - Contract Costs - Vinyl Replacement | 804.00 | 0.00 | 67.00 | 67.00 | 100.00 % | | 0.00 | 134.00 | 134.00 | 100.00 % | |
| 4514 - Contract Costs - Pool | 13,420.00 | 1,125.80 | 1,220.00 | 94.20 | 7.72 % | | 3,658.86 | 1,220.00 | (2,438.86) | (199.90) % | |
| 4516 - Contract Costs - Custodian | 3,564.00 | 321.50 | 297.00 | (24.50) | (8.24) % | | 964.50 | 594.00 | (370.50) | (62.37) % | |
| 4518 - Contract Costs - Fire Monitoring | 11,808.00 | 135.00 | 984.00 | 849.00 | 86.28 % | quarterly fire alarm monitoring | 135.00 | 1,968.00 | 1,833.00 | 93.14 % | |
| 4519 - Contract Costs - Security Alarm | 1,956.00 | 142.90 | 163.00 | 20.10 | 12.33 % | | 285.80 | 326.00 | 40.20 | 12.33 % | |
| 4520 - Contract Costs - Fire Extinguishers | 510.00 | 0.00 | 43.00 | 43.00 | 100.00 % | | 0.00 | 86.00 | 86.00 | 100.00 % | |
| 4522 - Contract Costs - Glass | 4,692.00 | 1,068.72 | 391.00 | (677.72) | (173.32) % | broken windows replacement | 1,456.85 | 782.00 | (674.85) | (86.29) % | |
| 4524 - Contract Costs - Other | 1,788.00 | 0.00 | 149.00 | 149.00 | 100.00 % | | 0.00 | 298.00 | 298.00 | 100.00 % | |
| 4526 - Contract Costs - Gate and Fence Repairs | 468.00 | 0.00 | 39.00 | 39.00 | 100.00 % | | 0.00 | 78.00 | 78.00 | 100.00 % | |
| 4528 - Contract Costs - General Contractor | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 300.00 | 0.00 | (300.00) | (100.00) % | |
| 4529 - Contract Costs - Roof Repairs | 0.00 | 2,250.00 | 0.00 | (2,250.00) | (100.00) % | roof leaks - 633,827 | 2,250.00 | 0.00 | (2,250.00) | (100.00) % | |
| Total Contract Costs | 148,582.00 | 53,838.63 | 12,484.00 | (41,354.63) | (331.26) % | | 68,614.39 | 23,748.00 | (44,866.39) | (188.92) % | |
| Taxes & Insurance | | | | | | | | | | | |
| 4600 - Property Insurance | 93,180.00 | 8,158.75 | 7,765.00 | (393.75) | (5.07) % | | 15,512.91 | 15,530.00 | 17.09 | 0.11 % | |
| 4840 - Taxes | 11,431.40 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 0.00 | 0.00 | 0.00 % | |

Gateway Northwest Budget Comparison

February 29, 2024

118 - Gateway Northwest
Georgetown, Texas

| | 118--Gateway Northwest | | | | | | | | | |
|------------------------------------------------|------------------------|-------------------------|-------------------|---------------------|-------------------------|-----------------------------------|-------------------------|-------------------|---------------------|-------------------|
| | Year Ending | | | | Month Ending | | | | Year To Date | |
| | 12/31/2024 | Month Ending 02/29/2024 | | | Month Ending 02/29/2024 | 02/29/2024 | Year to Date 02/29/2024 | | | 02/29/2024 |
| | Budget | Actual | Budget | Variance | % | Budget variance note | Actual | Budget | Variance | % |
| Total Taxes & Insurance | 104,611.40 | 8,158.75 | 7,765.00 | (393.75) | (5.07) % | | 15,512.91 | 15,530.00 | 17.09 | 0.11 % |
| Total Operating Expenses | 1,082,695.40 | 127,431.67 | 89,830.25 | (37,601.42) | (41.85) % | | 211,099.58 | 179,319.50 | (31,780.08) | (17.72) % |
| Net Operating Income (Loss) | 1,432,065.60 | 62,819.44 | 116,965.75 | (54,146.31) | (46.29) % | | 170,501.98 | 232,183.50 | (61,681.52) | (26.56) % |
| Non-Operating Income | | | | | | | | | | |
| 3400 - CAPEX funding from Replacement Reserves | 259,000.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 259,000.00 | (259,000.00) | (100.00) % |
| Total Non-Operating Income | 259,000.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 259,000.00 | (259,000.00) | (100.00) % |
| Non-Operating Expenses | | | | | | | | | | |
| Capital Expenditures | | | | | | | | | | |
| 3327 - Insurance Proceeds | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | (17,904.49) | 0.00 | 17,904.49 | 100.00 % |
| 4735 - Capital Expenditures | 259,500.00 | 7,112.00 | 21,625.00 | 14,513.00 | 67.11 % | trash enclosure repairs | 7,112.00 | 43,250.00 | 36,138.00 | 83.55 % |
| 4736 - Insurance Claims | 0.00 | 67,169.44 | 0.00 | (67,169.44) | (100.00) % | water mitigation unit-611,612,622 | 69,834.36 | 0.00 | (69,834.36) | (100.00) % |
| Total Capital Expenditures | 259,500.00 | 74,281.44 | 21,625.00 | (52,656.44) | (243.49) % | | 59,041.87 | 43,250.00 | (15,791.87) | (36.51) % |
| Depreciation & Amortization | | | | | | | | | | |
| 4710 - Depreciation | 487,500.48 | 40,625.04 | 40,625.04 | 0.00 | 0.00 % | | 81,250.08 | 81,250.08 | 0.00 | 0.00 % |
| 4715 - Amortization | 14,213.88 | 1,184.49 | 1,184.49 | 0.00 | 0.00 % | | 2,368.98 | 2,368.98 | 0.00 | 0.00 % |
| Total Depreciation & Amortization | 501,714.36 | 41,809.53 | 41,809.53 | 0.00 | 0.00 % | | 83,619.06 | 83,619.06 | 0.00 | 0.00 % |
| Debt Services | | | | | | | | | | |
| 4700 - Mortgage Interest #1 | 394,096.50 | 33,100.59 | 33,053.94 | (46.65) | (0.14) % | | 66,247.68 | 66,154.53 | (93.15) | (0.14) % |
| 4707 - Bond Fees | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 9,948.32 | 0.00 | (9,948.32) | (100.00) % |
| 4720 - Mortgage Insurance | 0.00 | 4,039.39 | 0.00 | (4,039.39) | (100.00) % | | 8,078.78 | 0.00 | (8,078.78) | (100.00) % |
| Total Debt Services | 394,096.50 | 37,139.98 | 33,053.94 | (4,086.04) | (12.36) % | | 84,274.78 | 66,154.53 | (18,120.25) | (27.39) % |
| Other Non-Operating Expenses | | | | | | | | | | |
| 4800 - TDHCA Compliance | 7,080.00 | 0.00 | 590.00 | 590.00 | 100.00 % | | 0.00 | 1,180.00 | 1,180.00 | 100.00 % |
| 4806 - Investor Service Fee | 11,400.96 | 0.00 | 950.08 | 950.08 | 100.00 % | | 0.00 | 1,900.16 | 1,900.16 | 100.00 % |
| 4820 - Partnership Management Fees | 48,381.00 | 0.00 | 4,031.75 | 4,031.75 | 100.00 % | | 0.00 | 8,063.50 | 8,063.50 | 100.00 % |
| Total Other Non-Operating Expenses | 66,861.96 | 0.00 | 5,571.83 | 5,571.83 | 100.00 % | | 0.00 | 11,143.66 | 11,143.66 | 100.00 % |
| Total Non-Operating Expenses | 1,222,172.82 | 153,230.95 | 102,060.30 | (51,170.65) | (50.13) % | | 226,935.71 | 204,167.25 | (22,768.46) | (11.15) % |
| Net Income (Loss) | 468,892.78 | (90,411.51) | 14,905.45 | (105,316.96) | (706.56) % | | (56,433.73) | 287,016.25 | (343,449.98) | (119.66) % |

THF Highland Oaks Holdings, LLC
Comparative Balance Sheet

February 29, 2024

| | Current Month 02/29/2024 | Prior Month 01/31/2024 |
|-----------------------------------------|-----------------------------|----------------------------|
| Assets | | |
| Current Assets | | |
| Cash | | |
| 1000 - Cash - Operating SSBT 4863 | 49,604.54 | 46,267.13 |
| 1015 - Cash - Tenant Sec Dep SSBT 4855 | 35,317.02 | 34,037.02 |
| Total Cash | <u>84,921.56</u> | <u>80,304.15</u> |
| Accounts Receivable | | |
| 1200 - A/R - Tenant | 2,545.00 | 727.60 |
| Total Accounts Receivable | <u>2,545.00</u> | <u>727.60</u> |
| Deposits & Escrows | | |
| 1102 - Lender Held Replacement Reserves | 264,579.55 | 262,996.22 |
| 1105 - Lender Held Insurance Escrow | 23,980.24 | 20,073.21 |
| 1120 - Mortgage Insurance Reserves | 8,264.32 | 7,398.57 |
| Total Deposits & Escrows | <u>296,824.11</u> | <u>290,468.00</u> |
| Other Current Assets | | |
| 1410 - Prepaid Insurance | 37,639.60 | 43,016.68 |
| 1411 - Prepaid MIP | 2,551.69 | 3,402.22 |
| Total Other Current Assets | <u>40,191.29</u> | <u>46,418.90</u> |
| Total Current Assets | 424,481.96 | 417,918.65 |
| Fixed Assets | | |
| 1600 - Land | 680,000.00 | 680,000.00 |
| 1605 - Land Improvements | 15,250.00 | 15,250.00 |
| 1610 - Building | 7,826,811.48 | 7,826,811.48 |
| 1620 - Building Improvements | 129,310.18 | 129,310.18 |
| Total Fixed Assets | <u>8,651,371.66</u> | <u>8,651,371.66</u> |
| Depreciation & Amortization | | |
| 1700 - Accumulated Depreciation | (777,027.42) | (759,956.83) |
| Total Depreciation & Amortization | <u>(777,027.42)</u> | <u>(759,956.83)</u> |
| Total Fixed Assets | 7,874,344.24 | 7,891,414.83 |
| Other Assets | | |
| 1710 - Accumulated Amortization | (677.00) | (338.50) |
| Total Other Assets | <u>(677.00)</u> | <u>(338.50)</u> |
| Total Assets | <u>8,298,149.20</u> | <u>8,308,994.98</u> |

THF Highland Oaks Holdings, LLC
Comparative Balance Sheet
 February 29, 2024

| | Current Month 02/29/2024 | Prior Month 01/31/2024 |
|---------------------------------------|-----------------------------|----------------------------|
| Liabilities & Equity | | |
| Liabilities | | |
| Current Liabilities | | |
| 2000 - A/P – Trade | 22,215.30 | 11,605.54 |
| 2001 - A/P – THFHMC | 8,523.69 | 8,840.47 |
| 2099 - A/P - Pending ICB | 153.72 | 0.00 |
| 2113 - Escheatment | 200.00 | 200.00 |
| 2505 - A/P - Chase 8557 | 86.56 | 86.56 |
| 2543 - A/P - Elan 8724 | 0.00 | 51.01 |
| 2589 - A/P - Chase 9525 | 816.13 | 577.57 |
| Total Current Liabilities | <u>31,995.40</u> | <u>21,361.15</u> |
| Other Current Liabilities | | |
| 2100 - Prepaid Rent | 5,011.00 | 1,161.90 |
| 2200 - Tenant Security Deposits | 31,500.00 | 30,300.00 |
| 2201 - Security Deposits in Transit | 0.00 | 942.00 |
| 2226 - Accrued Interest | 11,731.16 | 11,731.16 |
| Total Other Current Liabilities | <u>48,242.16</u> | <u>44,135.06</u> |
| Long Term Liabilities | | |
| 2300 - Mortgage #1 | 4,067,164.59 | 4,073,381.84 |
| 2310 - Loan Costs | (128,292.03) | (128,292.03) |
| Total Long Term Liabilities | <u>3,938,872.56</u> | <u>3,945,089.81</u> |
| Total Liabilities | 4,019,110.12 | 4,010,586.02 |
| Equity | | |
| 2910 - GP Capital | (32,441.00) | (32,441.00) |
| Retained Earnings | 4,338,783.62 | 4,338,783.62 |
| Current Net Income | (27,303.54) | (7,933.66) |
| Total Equity | <u>4,279,039.08</u> | <u>4,298,408.96</u> |
| Total Liabilities & Equity | <u>8,298,149.20</u> | <u>8,308,994.98</u> |

THF Highland Oaks Holdings, LLC

Budget Comparison

February 29, 2024

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 | | |
|------------------------------------------------|---------------------|-------------------------|--------------------------------------|-------------------|------------------|----------------------------------------------------------------------------------|-------------------------|--------------------|-------------------|-----------------|----------------------|
| | 12/31/2024 | Month Ending 02/29/2024 | | | Month Ending | 02/29/2024 | Year to Date 02/29/2024 | | | 02/29/2024 | |
| | Budget | Actual | Budget | Variance | % | Budget variance note | Actual | Budget | Variance | % | Budget variance note |
| Income | | | | | | | | | | | |
| Rental Income | | | | | | | | | | | |
| 3000 - Scheduled Rent | 903,660.00 | 75,305.00 | 75,305.00 | 0.00 | 0.00 % | | 150,610.00 | 150,610.00 | 0.00 | 0.00 % | |
| Total Rental Income | 903,660.00 | 75,305.00 | 75,305.00 | 0.00 | 0.00 % | | 150,610.00 | 150,610.00 | 0.00 | 0.00 % | |
| Vacancy, Losses & Concessions | | | | | | | | | | | |
| 3010 - Loss to Lease | (79,502.00) | (6,892.00) | (8,882.00) | 1,990.00 | 22.40 % | Charging max rents at move in and increasing rents per the rent increase policy. | (15,101.90) | (18,964.00) | 3,862.10 | 20.36 % | |
| 3015 - Vacancy Loss | (10,901.00) | (3,595.00) | 0.00 | (3,595.00) | (100.00) % | 3 vacancies this month | (6,664.00) | (991.00) | (5,673.00) | (572.45) % | |
| 3035 - Rental Concessions: Employee | (12,892.00) | (1,084.00) | (1,084.00) | 0.00 | 0.00 % | | (2,168.00) | (2,055.00) | (113.00) | (5.49) % | |
| 3050 - Bad Debt | (792.00) | 27.00 | (66.00) | 93.00 | 140.90 % | | 27.00 | (132.00) | 159.00 | 120.45 % | |
| Total Vacancy, Losses & Concessions | (104,087.00) | (11,544.00) | (10,032.00) | (1,512.00) | (15.07) % | | (23,906.90) | (22,142.00) | (1,764.90) | (7.97) % | |
| Net Rental Income | 799,573.00 | 63,761.00 | 65,273.00 | (1,512.00) | (2.31) % | | 126,703.10 | 128,468.00 | (1,764.90) | (1.37) % | |
| Tenant Fees | | | | | | | | | | | |
| 3200 - Late Fees | 492.00 | 0.00 | 41.00 | (41.00) | (100.00) % | | 125.00 | 82.00 | 43.00 | 52.43 % | |
| 3205 - NSF Fees | 25.00 | 0.00 | 2.00 | (2.00) | (100.00) % | | 50.00 | 4.00 | 46.00 | 1,150.00 % | |
| 3210 - Maintenance Fees | 1,224.00 | 2,600.00 | 102.00 | 2,498.00 | 2,449.01 % | Damage charges charged back to resident. | 2,722.00 | 204.00 | 2,518.00 | 1,234.31 % | |
| 3215 - Court Fees - Tenant | 120.00 | 0.00 | 10.00 | (10.00) | (100.00) % | | 0.00 | 20.00 | (20.00) | (100.00) % | |
| 3220 - Reletting Fees | 1,608.00 | (727.60) | 134.00 | (861.60) | (642.98) % | reletting fee reversed from previous month due to medical. | 0.00 | 268.00 | (268.00) | (100.00) % | |
| 3225 - Move-out Charges | 1,080.00 | 80.00 | 90.00 | (10.00) | (11.11) % | | 380.00 | 180.00 | 200.00 | 111.11 % | |
| 3235 - Screening Fees | 350.00 | 71.26 | 29.00 | 42.26 | 145.72 % | | 118.52 | 58.00 | 60.52 | 104.34 % | |
| Total Tenant Fees | 4,899.00 | 2,023.66 | 408.00 | 1,615.66 | 395.99 % | | 3,395.52 | 816.00 | 2,579.52 | 316.11 % | |
| Total Income | 804,472.00 | 65,784.66 | 65,681.00 | 103.66 | 0.15 % | | 130,098.62 | 129,284.00 | 814.62 | 0.63 % | |
| Expenses | | | | | | | | | | | |
| Payroll & Related | | | | | | | | | | | |
| 4000 - Salaries - Manager | 37,008.00 | 2,993.67 | 3,084.00 | 90.33 | 2.92 % | | 6,319.84 | 6,168.00 | (151.84) | (2.46) % | |
| 4015 - Salaries - Maintenance | 44,169.00 | 3,611.13 | 3,680.75 | 69.62 | 1.89 % | | 7,462.07 | 7,361.50 | (100.57) | (1.36) % | |
| 4020 - Health Insurance | 17,226.60 | 1,435.54 | 1,435.55 | 0.01 | 0.00 % | | 2,842.94 | 2,871.10 | 28.16 | 0.98 % | |
| 4021 - Dental Insurance | 875.40 | 1.44 | 72.95 | 71.51 | 98.02 % | | 1.44 | 145.90 | 144.46 | 99.01 % | |
| 4022 - Vision Insurance | 207.60 | 17.30 | 17.30 | 0.00 | 0.00 % | | 34.26 | 34.60 | 0.34 | 0.98 % | |
| 4025 - Retirement - Safe Harbor | 3,010.32 | 205.81 | 250.86 | 45.05 | 17.95 % | | 438.39 | 501.72 | 63.33 | 12.62 % | |
| 4026 - Retirement - Matching | 2,006.88 | 134.46 | 167.24 | 32.78 | 19.60 % | | 289.51 | 334.48 | 44.97 | 13.44 % | |
| 4027 - Life Insurance | 52.68 | 4.40 | 4.39 | (0.01) | (0.22) % | | 8.72 | 8.78 | 0.06 | 0.68 % | |
| 4028 - Disability Insurance | 506.52 | 46.80 | 42.21 | (4.59) | (10.87) % | | 92.62 | 84.42 | (8.20) | (9.71) % | |
| 4030 - Payroll Taxes | 7,776.60 | 622.87 | 648.05 | 25.18 | 3.88 % | | 1,360.72 | 1,296.10 | (64.62) | (4.98) % | |
| 4040 - Overtime | 3,399.12 | 255.45 | 283.26 | 27.81 | 9.81 % | | 395.82 | 566.52 | 170.70 | 30.13 % | |
| 4045 - Bonuses | 4,550.00 | 0.00 | 250.00 | 250.00 | 100.00 % | Paid quarterly and next round is not due until April. | 435.05 | 500.00 | 64.95 | 12.99 % | |

THF Highland Oaks Holdings, LLC

Budget Comparison

February 29, 2024

160 - Highland Oaks Apartments

Marble Falls, Texas

160--THF Highland Oaks Holdings, LLC

| | Year Ending | | | | Month Ending | | | | | Year To Date |
|--------------------------------------------|-------------------|-------------------------|-----------------|---------------|-------------------------|-------------------------------------------------|-------------------------|------------------|-----------------|----------------|
| | 12/31/2024 | Month Ending 02/29/2024 | | | Month Ending 02/29/2024 | 02/29/2024 | Year to Date 02/29/2024 | | | 02/29/2024 |
| | Budget | Actual | Budget | Variance | % | Budget variance note | Actual | Budget | Variance | % |
| Total Payroll & Related | 120,788.72 | 9,328.87 | 9,936.56 | 607.69 | 6.11 % | | 19,681.38 | 19,873.12 | 191.74 | 0.96 % |
| Administrative Expenses | | | | | | | | | | |
| 4035 - Uniforms | 2,052.00 | 172.09 | 171.00 | (1.09) | (0.63) % | | 379.39 | 342.00 | (37.39) | (10.93) % |
| 4100 - Management Fees | 48,268.00 | 4,062.56 | 3,941.00 | (121.56) | (3.08) % | | 7,800.88 | 7,757.00 | (43.88) | (0.56) % |
| 4101 - Compliance Fee - THF | 11,400.00 | 950.00 | 950.00 | 0.00 | 0.00 % | | 1,900.00 | 1,900.00 | 0.00 | 0.00 % |
| 4102 - Office Equipment & Furniture | 350.00 | 0.00 | 29.00 | 29.00 | 100.00 % | | 0.00 | 58.00 | 58.00 | 100.00 % |
| 4103 - Paper | 0.00 | 44.24 | 0.00 | (44.24) | (100.00) % | | 44.24 | 0.00 | (44.24) | (100.00) % |
| 4105 - Postage | 60.00 | 0.00 | 5.00 | 5.00 | 100.00 % | | 0.00 | 10.00 | 10.00 | 100.00 % |
| 4106 - Office Supplies | 1,500.00 | 86.97 | 125.00 | 38.03 | 30.42 % | | 86.97 | 250.00 | 163.03 | 65.21 % |
| 4108 - IT Contract | 2,736.00 | 227.91 | 228.00 | 0.09 | 0.03 % | | 455.82 | 456.00 | 0.18 | 0.03 % |
| 4109 - IT Hardware | 452.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 113.00 | 113.00 | 100.00 % |
| 4110 - IT Software | 6,492.00 | 453.72 | 541.00 | 87.28 | 16.13 % | | 907.44 | 1,082.00 | 174.56 | 16.13 % |
| 4111 - Telephone & Fax | 4,560.00 | 312.52 | 380.00 | 67.48 | 17.75 % | | 552.12 | 760.00 | 207.88 | 27.35 % |
| 4112 - Internet | 1,308.00 | 100.95 | 109.00 | 8.05 | 7.38 % | | 201.90 | 218.00 | 16.10 | 7.38 % |
| 4115 - Staff Training | 1,332.00 | 0.00 | 111.00 | 111.00 | 100.00 % | | 86.46 | 222.00 | 135.54 | 61.05 % |
| 4116 - Membership Dues | 192.00 | 0.00 | 16.00 | 16.00 | 100.00 % | | 0.00 | 32.00 | 32.00 | 100.00 % |
| 4117 - Vehicle Maintenance & Repairs | 252.00 | 0.00 | 21.00 | 21.00 | 100.00 % | | 0.00 | 42.00 | 42.00 | 100.00 % |
| 4119 - Travel | 1,752.00 | 0.00 | 146.00 | 146.00 | 100.00 % | | 0.00 | 292.00 | 292.00 | 100.00 % |
| 4120 - Bank Fees | 261.96 | 0.00 | 21.83 | 21.83 | 100.00 % | | 0.00 | 43.66 | 43.66 | 100.00 % |
| 4121 - Eviction | 84.00 | 0.00 | 7.00 | 7.00 | 100.00 % | | 0.00 | 14.00 | 14.00 | 100.00 % |
| 4122 - Resident Screening Services | 660.00 | 76.16 | 55.00 | (21.16) | (38.47) % | | 114.24 | 110.00 | (4.24) | (3.85) % |
| 4125 - Audit Fees | 7,500.00 | 0.00 | 625.00 | 625.00 | 100.00 % | | 0.00 | 1,250.00 | 1,250.00 | 100.00 % |
| 4126 - Legal Fees | 10,260.00 | 855.00 | 855.00 | 0.00 | 0.00 % | | 1,710.00 | 1,710.00 | 0.00 | 0.00 % |
| 4127 - Tax Prep Fees | 1,500.00 | 0.00 | 125.00 | 125.00 | 100.00 % | | 0.00 | 250.00 | 250.00 | 100.00 % |
| 4129 - Fuel | 612.00 | 138.84 | 51.00 | (87.84) | (172.23) % | | 138.84 | 102.00 | (36.84) | (36.11) % |
| 4132 - Employee Gifts | 84.00 | 0.00 | 7.00 | 7.00 | 100.00 % | | 0.00 | 14.00 | 14.00 | 100.00 % |
| 4134 - Contract Costs - Admin | 12.00 | 15.00 | 1.00 | (14.00) | (1,400.00) % | | 37.50 | 2.00 | (35.50) | (1,775.00) % |
| 4138 - Answering Service | 2,040.00 | 200.00 | 170.00 | (30.00) | (17.64) % | | 400.00 | 340.00 | (60.00) | (17.64) % |
| 4250 - Resident Services Fee - THF | 3,804.00 | 316.67 | 317.00 | 0.33 | 0.10 % | | 633.34 | 634.00 | 0.66 | 0.10 % |
| 4258 - Resident Services - Supplies | 1,176.00 | 106.26 | 98.00 | (8.26) | (8.42) % | | 205.84 | 196.00 | (9.84) | (5.02) % |
| Total Administrative Expenses | 110,699.96 | 8,118.89 | 9,105.83 | 986.94 | 10.83 % | | 15,654.98 | 18,199.66 | 2,544.68 | 13.98 % |
| Marketing Expenses | | | | | | | | | | |
| 4200 - Signage | 500.00 | 0.00 | 42.00 | 42.00 | 100.00 % | | 0.00 | 84.00 | 84.00 | 100.00 % |
| 4201 - Printed Material | 780.00 | 75.31 | 65.00 | (10.31) | (15.86) % | | 150.62 | 130.00 | (20.62) | (15.86) % |
| 4202 - Internet Advertising | 672.00 | 54.00 | 56.00 | 2.00 | 3.57 % | | 108.00 | 112.00 | 4.00 | 3.57 % |
| 4203 - Flags/Poles | 375.00 | 0.00 | 31.00 | 31.00 | 100.00 % | | 0.00 | 62.00 | 62.00 | 100.00 % |
| 4204 - Advertising - Other | 648.00 | 0.00 | 54.00 | 54.00 | 100.00 % | | 0.00 | 108.00 | 108.00 | 100.00 % |
| Total Marketing Expenses | 2,975.00 | 129.31 | 248.00 | 118.69 | 47.85 % | | 258.62 | 496.00 | 237.38 | 47.85 % |
| Utilities | | | | | | | | | | |
| 4300 - Utilities - Electric Vacancies | 990.00 | 218.23 | 150.00 | (68.23) | (45.48) % | | 405.30 | 300.00 | (105.30) | (35.10) % |
| 4301 - Utilities - Electric - Office/Other | 13,300.00 | 1,064.05 | 1,300.00 | 235.95 | 18.15 % | Office Electric charges. Weather has been mild. | 2,200.75 | 2,400.00 | 199.25 | 8.30 % |
| 4311 - Utilities - Water - Other | 9,450.00 | 22.90 | 200.00 | 177.10 | 88.55 % | Irrigation. | 793.94 | 400.00 | (393.94) | (98.48) % |
| 4315 - Utilities - Water | 19,900.00 | 1,883.53 | 1,900.00 | 16.47 | 0.86 % | | 3,875.95 | 4,100.00 | 224.05 | 5.46 % |
| 4325 - Utilities - Sewer | 23,200.00 | 2,186.19 | 2,100.00 | (86.19) | (4.10) % | | 4,429.08 | 4,400.00 | (29.08) | (0.66) % |
| 4340 - Utilities - Trash | 13,000.00 | 1,680.31 | 1,000.00 | (680.31) | (68.03) % | Budgeting oversight. | 3,208.82 | 2,000.00 | (1,208.82) | (60.44) % |

THF Highland Oaks Holdings, LLC

Budget Comparison

February 29, 2024

160 - Highland Oaks Apartments

Marble Falls, Texas

160--THF Highland Oaks Holdings, LLC

| | Year Ending | | | | Month Ending | | | | Year To Date | | | | | |
|---------------------------------------------------|------------------|-----------------|-----------------|-------------------|-------------------|---------------------------------------------------------------------------------|------------------|------------------|-------------------|-------------------|--------|--------|----------|---|
| | 12/31/2024 | | | | 02/29/2024 | | | | 02/29/2024 | | | | | |
| | Budget | Actual | Budget | Variance | % | Budget | Actual | Budget | Variance | % | Budget | Actual | Variance | % |
| Total Utilities | 79,840.00 | 7,055.21 | 6,650.00 | (405.21) | (6.09) % | | 14,913.84 | 13,600.00 | (1,313.84) | (9.66) % | | | | |
| Operating & Maintenance Expenses | | | | | | | | | | | | | | |
| 4450 - Make-Ready - Hardware | 228.00 | 0.00 | 19.00 | 19.00 | 100.00 % | | 0.00 | 38.00 | 38.00 | 100.00 % | | | | |
| 4451 - Make-Ready - A/C | 24.00 | 0.00 | 2.00 | 2.00 | 100.00 % | | 0.00 | 4.00 | 4.00 | 100.00 % | | | | |
| 4452 - Make-Ready - Appliances | 12.00 | 0.00 | 1.00 | 1.00 | 100.00 % | | 0.00 | 2.00 | 2.00 | 100.00 % | | | | |
| 4453 - Make-Ready - Electrical | 60.00 | 165.94 | 5.00 | (160.94) | (3,218.80) % | Ceiling fan replacements | 165.94 | 10.00 | (155.94) | (1,559.40) % | | | | |
| 4454 - Make-Ready - Plumbing | 108.00 | 0.00 | 9.00 | 9.00 | 100.00 % | | 159.48 | 18.00 | (141.48) | (786.00) % | | | | |
| 4455 - Make-Ready - Tile | 1,452.00 | 0.00 | 121.00 | 121.00 | 100.00 % | | 0.00 | 242.00 | 242.00 | 100.00 % | | | | |
| 4457 - Make-Ready - Vinyl | 5,424.00 | 6,056.78 | 452.00 | (5,604.78) | (1,239.99) % | 4 replacements. | 6,056.78 | 904.00 | (5,152.78) | (569.99) % | | | | |
| 4458 - Make-Ready - Painting | 396.00 | 370.50 | 33.00 | (337.50) | (1,022.72) % | Multiple Make-Readies - needed paint | 370.50 | 66.00 | (304.50) | (461.36) % | | | | |
| 4459 - Make- Ready - Cleaning | 396.00 | 239.39 | 33.00 | (206.39) | (625.42) % | Multiple Make-Readies - needed supplies | 239.39 | 66.00 | (173.39) | (262.71) % | | | | |
| 4460 - Make-Ready - Other | 156.00 | 0.00 | 13.00 | 13.00 | 100.00 % | | 0.00 | 26.00 | 26.00 | 100.00 % | | | | |
| 4461 - Make-Ready - Drywall Repair | 24.00 | 0.00 | 2.00 | 2.00 | 100.00 % | | 0.00 | 4.00 | 4.00 | 100.00 % | | | | |
| 4462 - Make Ready - Contract Unit Prep | 264.00 | 0.00 | 22.00 | 22.00 | 100.00 % | | 0.00 | 44.00 | 44.00 | 100.00 % | | | | |
| 4464 - Make Ready - Window Treatments | 3,300.00 | 237.92 | 275.00 | 37.08 | 13.48 % | | 545.24 | 550.00 | 4.76 | 0.86 % | | | | |
| 4465 - Make Ready - Doors/Locks/Keys | 228.00 | 98.35 | 19.00 | (79.35) | (417.63) % | | 104.33 | 38.00 | (66.33) | (174.55) % | | | | |
| Total Operating & Maintenance Expenses | 12,072.00 | 7,168.88 | 1,006.00 | (6,162.88) | (612.61) % | | 7,641.66 | 2,012.00 | (5,629.66) | (279.80) % | | | | |
| Maintenance & Repairs | | | | | | | | | | | | | | |
| 4400 - Materials - Hardware | 600.00 | 18.95 | 50.00 | 31.05 | 62.10 % | | 18.95 | 100.00 | 81.05 | 81.05 % | | | | |
| 4401 - Materials - A/C | 12,000.00 | 268.90 | 1,000.00 | 731.10 | 73.11 % | Compressor needed for one unit. | 268.90 | 2,000.00 | 1,731.10 | 86.55 % | | | | |
| 4402 - Materials - Appliances | 10,800.00 | 858.60 | 900.00 | 41.40 | 4.60 % | | 1,234.74 | 1,800.00 | 565.26 | 31.40 % | | | | |
| 4403 - Materials - Electrical | 840.00 | 344.64 | 70.00 | (274.64) | (392.34) % | Ceiling fan replacements | 434.87 | 140.00 | (294.87) | (210.62) % | | | | |
| 4404 - Materials - Plumbing | 3,000.00 | 1,011.48 | 250.00 | (761.48) | (304.59) % | Water Heater replacement for one unit, shop-vac purchase, diverter replacements | 2,453.81 | 500.00 | (1,953.81) | (390.76) % | | | | |
| 4405 - Materials - Pool | 3,000.00 | 0.00 | 250.00 | 250.00 | 100.00 % | | 0.00 | 500.00 | 500.00 | 100.00 % | | | | |
| 4407 - Materials - Paint | 1,200.00 | 0.00 | 100.00 | 100.00 | 100.00 % | | 0.00 | 200.00 | 200.00 | 100.00 % | | | | |
| 4408 - Materials - Janitorial | 600.00 | 95.73 | 50.00 | (45.73) | (91.46) % | | 95.73 | 100.00 | 4.27 | 4.27 % | | | | |
| 4409 - Materials - Landscaping & Irrigation | 600.00 | 0.00 | 50.00 | 50.00 | 100.00 % | | 0.00 | 100.00 | 100.00 | 100.00 % | | | | |
| 4410 - Materials - Smoke Alarms | 600.00 | 0.00 | 50.00 | 50.00 | 100.00 % | | 247.32 | 100.00 | (147.32) | (147.32) % | | | | |
| 4411 - Materials - Drywall Repair | 660.00 | 0.00 | 55.00 | 55.00 | 100.00 % | | 0.00 | 110.00 | 110.00 | 100.00 % | | | | |
| 4412 - Materials - Screens | 660.00 | 311.20 | 55.00 | (256.20) | (465.81) % | Screen repair for Make-Readies | 512.33 | 110.00 | (402.33) | (365.75) % | | | | |
| 4413 - Materials - Doors/Locks/Keys | 660.00 | 119.15 | 55.00 | (64.15) | (116.63) % | | 119.15 | 110.00 | (9.15) | (8.31) % | | | | |
| 4414 - Materials - Light Bulbs/Fixtures | 1,200.00 | 0.00 | 100.00 | 100.00 | 100.00 % | | 0.00 | 200.00 | 200.00 | 100.00 % | | | | |
| 4415 - Materials - Exterior Lights | 600.00 | 0.00 | 50.00 | 50.00 | 100.00 % | | 0.00 | 100.00 | 100.00 | 100.00 % | | | | |
| 4416 - Materials - Other | 600.00 | 104.46 | 50.00 | (54.46) | (108.92) % | | 179.90 | 100.00 | (79.90) | (79.90) % | | | | |
| 4417 - Small Tools | 840.00 | 94.98 | 70.00 | (24.98) | (35.68) % | | 94.98 | 140.00 | 45.02 | 32.15 % | | | | |
| 4419 - Equipment | 780.00 | 0.00 | 65.00 | 65.00 | 100.00 % | | 0.00 | 130.00 | 130.00 | 100.00 % | | | | |
| Total Maintenance & Repairs | 39,240.00 | 3,228.09 | 3,270.00 | 41.91 | 1.28 % | | 5,660.68 | 6,540.00 | 879.32 | 13.44 % | | | | |

THF Highland Oaks Holdings, LLC

Budget Comparison

February 29, 2024

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 | | | |
|----------------------------------------------|--------------------|--------------------|--------------------------------------|-------------------|-------------------------|----------------------|--------------------|------------------|-------------------------|-------------------|----------------------|--|
| | 12/31/2024 | | Month Ending 02/29/2024 | | Month Ending 02/29/2024 | | 02/29/2024 | | Year to Date 02/29/2024 | | 02/29/2024 | |
| | Budget | Actual | Budget | Variance | % | Budget variance note | Actual | Budget | Variance | % | Budget variance note | |
| 4710 - Depreciation | 204,847.08 | 17,070.59 | 17,070.59 | 0.00 | 0.00 % | | 34,141.18 | 34,141.18 | 0.00 | 0.00 % | | |
| 4715 - Amortization | 4,062.00 | 338.50 | 338.50 | 0.00 | 0.00 % | | 677.00 | 677.00 | 0.00 | 0.00 % | | |
| Total Depreciation & Amortization | 208,909.08 | 17,409.09 | 17,409.09 | 0.00 | 0.00 % | | 34,818.18 | 34,818.18 | 0.00 | 0.00 % | | |
| Debt Services | | | | | | | | | | | | |
| 4700 - Mortgage Interest #1 | 132,681.52 | 11,133.91 | 11,133.91 | 0.00 | 0.00 % | | 22,284.77 | 22,284.77 | 0.00 | 0.00 % | | |
| 4720 - Mortgage Insurance | 0.00 | 850.53 | 0.00 | (850.53) | (100.00) % | | 1,701.06 | 0.00 | (1,701.06) | (100.00) % | | |
| Total Debt Services | 132,681.52 | 11,984.44 | 11,133.91 | (850.53) | (7.63) % | | 23,985.83 | 22,284.77 | (1,701.06) | (7.63) % | | |
| Other Non-Operating Expenses | | | | | | | | | | | | |
| 4800 - TDHCA Compliance | 1,899.96 | 0.00 | 158.33 | 158.33 | 100.00 % | | 0.00 | 316.66 | 316.66 | 100.00 % | | |
| Total Other Non-Operating Expenses | 1,899.96 | 0.00 | 158.33 | 158.33 | 100.00 % | | 0.00 | 316.66 | 316.66 | 100.00 % | | |
| Total Non-Operating Expenses | 448,490.56 | 29,393.53 | 37,451.33 | 8,057.80 | 21.51 % | | 62,406.71 | 74,919.61 | 12,512.90 | 16.70 % | | |
| Net Income (Loss) | (41,960.24) | (19,369.88) | (13,430.72) | (5,939.16) | (44.22) % | | (27,303.54) | 75,755.61 | (103,059.15) | (136.04) % | | |

Hill Country Villas Comparative Balance Sheet February 29, 2024

| | Current Month 02/29/2024 | Prior Month 01/31/2024 |
|-----------------------------------------|-----------------------------|---------------------------|
| Assets | | |
| Current Assets | | |
| Cash | | |
| 1000 - Cash - Operating SSBT 4127 | 190,971.98 | 174,295.92 |
| 1007 - Cash - HCV DEV SSBT 5347 | 37,355.16 | 37,355.16 |
| 1015 - Cash - Tenant Sec Dep SSBT 2170 | 16,788.74 | 16,787.41 |
| Total Cash | 245,115.88 | 228,438.49 |
| Accounts Receivable | | |
| 1200 - A/R - Tenant | 687.67 | 426.00 |
| 1210 - A/R - Tenant Subsidy Assistance | 790.00 | 790.00 |
| Total Accounts Receivable | 1,477.67 | 1,216.00 |
| Deposits & Escrows | | |
| 1102 - Lender Held Replacement Reserves | 86,648.40 | 85,224.65 |
| 1105 - Lender Held Insurance Escrow | 6,362.27 | 4,185.96 |
| 1106 - Lender Held Tax Escrow | 3,869.90 | 3,869.90 |
| 1115 - Special Reserves | 37,025.60 | 37,025.60 |
| 1120 - Mortgage Insurance Reserves | 10,403.64 | 9,603.36 |
| 1450 - Deposits | 2,375.00 | 2,375.00 |
| Total Deposits & Escrows | 146,684.81 | 142,284.47 |
| Other Current Assets | | |
| 1410 - Prepaid Insurance | 18,264.25 | 20,620.25 |
| Total Other Current Assets | 18,264.25 | 20,620.25 |
| Total Current Assets | 411,542.61 | 392,559.21 |
| Fixed Assets | | |
| 1605 - Land Improvements | 192,326.00 | 192,326.00 |
| 1610 - Building | 3,033,325.98 | 3,033,325.98 |
| 1630 - Furniture & Fixtures | 607,484.00 | 607,484.00 |
| Total Fixed Assets | 3,833,135.98 | 3,833,135.98 |
| Depreciation & Amortization | | |
| 1700 - Accumulated Depreciation | (270,594.93) | (256,004.50) |
| Total Depreciation & Amortization | (270,594.93) | (256,004.50) |
| Total Fixed Assets | 3,562,541.05 | 3,577,131.48 |
| Other Assets | | |
| 1710 - Accumulated Amortization | (16,438.84) | (15,727.05) |
| Total Other Assets | (16,438.84) | (15,727.05) |
| Total Assets | 3,957,644.82 | 3,953,963.64 |

Hill Country Villas Comparative Balance Sheet February 29, 2024

| | Current Month 02/29/2024 | Prior Month 01/31/2024 |
|-------------------------------------------------------|-----------------------------|---------------------------|
| Liabilities & Equity | | |
| Liabilities | | |
| Current Liabilities | | |
| 2000 - A/P – Trade | 5,239.21 | 4,756.74 |
| 2001 - A/P – THFHMC | 3,914.18 | 4,919.64 |
| 2069 - A/P - THF Hill Country Villas LP | 0.00 | 39.25 |
| 2099 - A/P - Pending ICB | 157.43 | 0.00 |
| 2113 - Escheatment | 0.59 | 0.59 |
| 2563 - A/P - Chase 1513 | 0.00 | 711.00 |
| 2569 - A/P - Elan 6620 | 33.78 | 26.24 |
| Total Current Liabilities | 9,345.19 | 10,453.46 |
| Other Current Liabilities | | |
| 2100 - Prepaid Rent | 1,803.94 | 1,469.00 |
| 2200 - Tenant Security Deposits | 16,277.99 | 16,596.07 |
| 2204 - Accrued Expense | 7,743.42 | 7,743.42 |
| 2226 - Accrued Interest | 7,594.50 | 7,594.50 |
| Total Other Current Liabilities | 33,419.85 | 33,402.99 |
| Long Term Liabilities | | |
| 2300 - Mortgage #1 | 3,800,500.73 | 3,806,825.28 |
| 2310 - Loan Costs | (307,493.38) | (307,493.38) |
| Total Long Term Liabilities | 3,493,007.35 | 3,499,331.90 |
| Total Liabilities | 3,535,772.39 | 3,543,188.35 |
| Equity | | |
| 2910 - GP Capital | (13,942.66) | (13,942.66) |
| 2911 - ILP Capital - Hill Country Villas Investor LLC | 387,913.25 | 387,913.25 |
| Retained Earnings | 27,939.51 | 27,939.51 |
| Current Net Income | 19,962.33 | 8,865.19 |
| Total Equity | 421,872.43 | 410,775.29 |
| Total Liabilities & Equity | 3,957,644.82 | 3,953,963.64 |

**Hill Country Villas
Budget Comparison**
February 29, 2024
166 - Hill Country Villas
Marble Falls, Texas

| | 166--Hill Country Villas | | | | | | | | | | |
|------------------------------------------------|--------------------------|-------------------------|-------------------|-------------------|-------------------------|-------------------------------------------------------------------------------------------------------------------|-------------------------|-------------------|-------------------|----------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | Year Ending | | | | Month Ending | | Year To Date | | | | |
| | 12/31/2024 | Month Ending 02/29/2024 | | | Month Ending 02/29/2024 | 02/29/2024 | Year to Date 02/29/2024 | | | 02/29/2024 | |
| Budget | Actual | Budget | Variance | % | Budget variance note | Actual | Budget | Variance | % | Budget variance note | |
| Income | | | | | | | | | | | |
| Rental Income | | | | | | | | | | | |
| 3000 - Scheduled Rent | 647,043.12 | 13,781.00 | 53,920.26 | (40,139.26) | (74.44) % | All scheduled rent was booked in the budget to scheduled rent but it is split between subsidy and scheduled rent. | 27,428.00 | 107,840.52 | (80,412.52) | (74.56) % | |
| 3005 - Tenant Assistance Payments | 0.00 | 41,239.00 | 0.00 | 41,239.00 | 100.00 % | All scheduled rent was booked in the budget to scheduled rent but it is split between subsidy and scheduled rent. | 82,612.00 | 0.00 | 82,612.00 | 100.00 % | 2-2024 GRC effective 01/01/2024 |
| Total Rental Income | 647,043.12 | 55,020.00 | 53,920.26 | 1,099.74 | 2.03 % | | 110,040.00 | 107,840.52 | 2,199.48 | 2.03 % | |
| Vacancy, Losses & Concessions | | | | | | | | | | | |
| 3010 - Loss to Lease | 0.00 | (42.00) | 0.00 | (42.00) | (100.00) % | | (84.00) | 0.00 | (84.00) | (100.00) % | 2-2024 #505-Subsidy ledger has a move out charge on Subsidy ledger in 12/23. Resident did not transfer and has been in unit several years. Believe this is causing the LTOL |
| 3015 - Vacancy Loss | (12,940.92) | (2,142.00) | (1,078.41) | (1,063.59) | (98.62) % | 2 vacant units | (4,284.00) | (2,156.82) | (2,127.18) | (98.62) % | 2-2024 currently 3 vacant units |
| 3050 - Bad Debt | (744.00) | 0.00 | (62.00) | 62.00 | 100.00 % | | 0.00 | (124.00) | 124.00 | 100.00 % | 2-2024 NO bad debt for 2024 |
| Total Vacancy, Losses & Concessions | (13,684.92) | (2,184.00) | (1,140.41) | (1,043.59) | (91.51) % | | (4,368.00) | (2,280.82) | (2,087.18) | (91.51) % | |
| Net Rental Income | 633,358.20 | 52,836.00 | 52,779.85 | 56.15 | 0.10 % | | 105,672.00 | 105,559.70 | 112.30 | 0.10 % | |
| Tenant Fees | | | | | | | | | | | |
| 3205 - NSF Fees | 25.00 | 0.00 | 2.00 | (2.00) | (100.00) % | | 25.00 | 4.00 | 21.00 | 525.00 % | 2-2024 #506 returned check |
| 3210 - Maintenance Fees | 58.00 | 0.00 | 5.00 | (5.00) | (100.00) % | | 0.00 | 10.00 | (10.00) | (100.00) % | |
| 3225 - Move-out Charges | 456.00 | 0.00 | 38.00 | (38.00) | (100.00) % | | 0.00 | 76.00 | (76.00) | (100.00) % | |
| Total Tenant Fees | 539.00 | 0.00 | 45.00 | (45.00) | (100.00) % | | 25.00 | 90.00 | (65.00) | (72.22) % | |
| Other Income | | | | | | | | | | | |
| 3300 - Laundry income | 2,000.04 | 0.00 | 166.67 | (166.67) | (100.00) % | Emptied quarterly. | 319.04 | 333.34 | (14.30) | (4.28) % | |
| 3315 - Interest income | 0.00 | 1.33 | 0.00 | 1.33 | 100.00 % | | 6.28 | 0.00 | 6.28 | 100.00 % | |
| Total Other Income | 2,000.04 | 1.33 | 166.67 | (165.34) | (99.20) % | | 325.32 | 333.34 | (8.02) | (2.40) % | |
| Total Income | 635,897.24 | 52,837.33 | 52,991.52 | (154.19) | (0.29) % | | 106,022.32 | 105,983.04 | 39.28 | 0.03 % | |
| Expenses | | | | | | | | | | | |

Hill Country Villas
Budget Comparison
February 29, 2024
166 - Hill Country Villas
Marble Falls, Texas

| | 166--Hill Country Villas | | | | | | | | | | |
|--------------------------------------|--------------------------|-------------------------|------------------|-------------------------|----------------|------------------------------------------------------------------------------------|-------------------------|------------------|-----------------|----------------|------------------------------------------------------------------------|
| | Year Ending | Month Ending 02/29/2024 | | | | Month Ending | Year to Date 02/29/2024 | | | | Year To Date |
| | 12/31/2024 | Month Ending 02/29/2024 | | Month Ending 02/29/2024 | 02/29/2024 | Year to Date 02/29/2024 | | 02/29/2024 | | 02/29/2024 | |
| | Budget | Actual | Budget | Variance | % | Budget variance note | Actual | Budget | Variance | % | Budget variance note |
| Payroll & Related | | | | | | | | | | | |
| 4000 - Salaries - Manager | 47,472.48 | 1,164.19 | 3,956.04 | 2,791.85 | 70.57 % | New hire manager being split between 2 properties and an assistant has been hired. | 1,164.19 | 7,912.08 | 6,747.89 | 85.28 % | |
| 4005 - Salaries - Assistant Manager | 0.00 | 1,488.24 | 0.00 | (1,488.24) | (100.00) % | New hire manager being split between 2 properties and an assistant has been hired. | 1,488.24 | 0.00 | (1,488.24) | (100.00) % | |
| 4015 - Salaries - Maintenance | 38,807.52 | 3,136.94 | 3,233.96 | 97.02 | 3.00 % | | 6,494.40 | 6,467.92 | (26.48) | (0.40) % | |
| 4020 - Health Insurance | 17,057.64 | 924.79 | 1,421.47 | 496.68 | 34.94 % | Not all staff are eligible yet for benefits. | 1,628.49 | 2,842.94 | 1,214.45 | 42.71 % | |
| 4021 - Dental Insurance | 866.88 | 11.24 | 72.24 | 61.00 | 84.44 % | | 11.24 | 144.48 | 133.24 | 92.22 % | |
| 4022 - Vision Insurance | 205.56 | 11.13 | 17.13 | 6.00 | 35.02 % | | 19.61 | 34.26 | 14.65 | 42.76 % | |
| 4025 - Retirement - Safe Harbor | 2,693.40 | 133.19 | 224.45 | 91.26 | 40.65 % | | 240.53 | 448.90 | 208.37 | 46.41 % | |
| 4026 - Retirement - Matching | 1,795.56 | 0.00 | 149.63 | 149.63 | 100.00 % | Not all staff are eligible yet for benefits. | 0.00 | 299.26 | 299.26 | 100.00 % | |
| 4027 - Life Insurance | 52.08 | 2.83 | 4.34 | 1.51 | 34.79 % | | 4.99 | 8.68 | 3.69 | 42.51 % | |
| 4028 - Disability Insurance | 538.44 | 29.20 | 44.87 | 15.67 | 34.92 % | | 51.06 | 89.74 | 38.68 | 43.10 % | |
| 4030 - Payroll Taxes | 6,957.84 | 501.52 | 579.82 | 78.30 | 13.50 % | | 800.30 | 1,159.64 | 359.34 | 30.98 % | |
| 4040 - Overtime | 672.24 | 133.21 | 56.02 | (77.19) | (137.79) % | | 136.46 | 112.04 | (24.42) | (21.79) % | |
| 4045 - Bonuses | 3,740.00 | 0.00 | 250.00 | 250.00 | 100.00 % | Paid quarterly and next round is not due until April. | 217.50 | 500.00 | 282.50 | 56.50 % | |
| 4061 - Employee Recruiting/Screening | 0.00 | 58.88 | 0.00 | (58.88) | (100.00) % | | 85.12 | 0.00 | (85.12) | (100.00) % | |
| Total Payroll & Related | 120,859.64 | 7,595.36 | 10,009.97 | 2,414.61 | 24.12 % | | 12,342.13 | 20,019.94 | 7,677.81 | 38.35 % | |
| Administrative Expenses | | | | | | | | | | | |
| 4035 - Uniforms | 1,944.00 | 0.00 | 162.00 | 162.00 | 100.00 % | | 0.00 | 324.00 | 324.00 | 100.00 % | 2-2024 Contract for uniforms recently signed |
| 4100 - Management Fees | 31,212.00 | 0.00 | 2,601.00 | 2,601.00 | 100.00 % | | 2,601.00 | 5,202.00 | 2,601.00 | 50.00 % | 2-2024 TDHCA fees |
| 4102 - Office Equipment & Furniture | 492.00 | 0.00 | 41.00 | 41.00 | 100.00 % | | 0.00 | 82.00 | 82.00 | 100.00 % | |
| 4103 - Paper | 252.00 | 0.00 | 21.00 | 21.00 | 100.00 % | | 0.00 | 42.00 | 42.00 | 100.00 % | |
| 4104 - Toner | 288.00 | 0.00 | 24.00 | 24.00 | 100.00 % | | 0.00 | 48.00 | 48.00 | 100.00 % | |
| 4105 - Postage | 204.00 | 0.00 | 17.00 | 17.00 | 100.00 % | | 0.00 | 34.00 | 34.00 | 100.00 % | |
| 4106 - Office Supplies | 1,200.00 | 0.00 | 100.00 | 100.00 | 100.00 % | | 0.00 | 200.00 | 200.00 | 100.00 % | 2-2024 No manager in January/february to purchase items in Admin Costs |
| 4108 - IT Contract | 2,736.00 | 227.91 | 228.00 | 0.09 | 0.03 % | Tech Support February | 455.82 | 456.00 | 0.18 | 0.03 % | |
| 4109 - IT Hardware | 452.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 113.00 | 113.00 | 100.00 % | 2-2024 No hardware purchased YTD |
| 4110 - IT Software | 3,864.00 | 300.43 | 322.00 | 21.57 | 6.69 % | Onesite Fees February | 600.86 | 644.00 | 43.14 | 6.69 % | |
| 4111 - Telephone & Fax | 2,016.00 | 174.77 | 168.00 | (6.77) | (4.02) % | Ring Central/Veri- | | 349.54 | 336.00 | (13.54) | (4.02) % |

Hill Country Villas Budget Comparison

February 29, 2024

166 - Hill Country Villas
Marble Falls, Texas

166--Hill Country Villas

| | Year Ending | | 166--Hill Country Villas | | | | Month Ending | | | | Year To Date | |
|---------------------------------------------------|------------------|-------------------------|--------------------------|-----------------|-------------------------|---------------------------------------------|-----------------|------------------|-------------------------|----------------|----------------------------------------------|------------|
| | 12/31/2024 | Month Ending 02/29/2024 | | | Month Ending 02/29/2024 | 02/29/2024 | | | Year to Date 02/29/2024 | | | 02/29/2024 |
| | Budget | Actual | Budget | Variance | % | Budget | Actual | Variance | % | Budget | Actual | Variance |
| 4112 - Internet | 1,080.00 | 1,848.86 | 90.00 | (1,758.86) | (1,954.28) % | zon for February Bulk internet on property. | 4,886.87 | 180.00 | (4,706.87) | (2,614.92) % | 2-2024 Contract to provide internet property | |
| 4115 - Staff Training | 516.00 | 0.00 | 43.00 | 43.00 | 100.00 % | | 86.46 | 86.00 | (0.46) | (0.53) % | 2-2024 January Skillteam invoice | |
| 4116 - Membership Dues | 264.00 | 0.00 | 22.00 | 22.00 | 100.00 % | | 0.00 | 44.00 | 44.00 | 100.00 % | | |
| 4119 - Travel | 1,656.00 | 0.00 | 138.00 | 138.00 | 100.00 % | | 0.00 | 276.00 | 276.00 | 100.00 % | | |
| 4120 - Bank Fees | 326.28 | 0.00 | 27.19 | 27.19 | 100.00 % | | 0.00 | 54.38 | 54.38 | 100.00 % | | |
| 4122 - Resident Screening Services | 336.00 | 0.00 | 28.00 | 28.00 | 100.00 % | | 39.25 | 56.00 | 16.75 | 29.91 % | 2-2024 Applicant screening January | |
| 4125 - Audit Fees | 7,500.00 | 0.00 | 625.00 | 625.00 | 100.00 % | | 0.00 | 1,250.00 | 1,250.00 | 100.00 % | | |
| 4127 - Tax Prep Fees | 1,500.00 | 0.00 | 125.00 | 125.00 | 100.00 % | | 0.00 | 250.00 | 250.00 | 100.00 % | | |
| 4134 - Contract Costs - Admin | 396.00 | 0.00 | 33.00 | 33.00 | 100.00 % | | 0.00 | 66.00 | 66.00 | 100.00 % | | |
| 4138 - Answering Service | 1,500.00 | 160.00 | 125.00 | (35.00) | (28.00) % | Answering service February invoice | 320.00 | 250.00 | (70.00) | (28.00) % | | |
| 4258 - Resident Services - Supplies | 312.00 | 0.00 | 26.00 | 26.00 | 100.00 % | | 0.00 | 52.00 | 52.00 | 100.00 % | | |
| Total Administrative Expenses | 60,046.28 | 2,711.97 | 4,966.19 | 2,254.22 | 45.39 % | | 9,339.80 | 10,045.38 | 705.58 | 7.02 % | | |
| Marketing Expenses | | | | | | | | | | | | |
| 4200 - Signage | 288.00 | 0.00 | 24.00 | 24.00 | 100.00 % | | 0.00 | 48.00 | 48.00 | 100.00 % | | |
| 4201 - Printed Material | 120.00 | 0.00 | 10.00 | 10.00 | 100.00 % | | 64.90 | 20.00 | (44.90) | (224.50) % | 2-2024 Newsletters | |
| 4202 - Internet Advertising | 780.00 | 54.00 | 65.00 | 11.00 | 16.92 % | Internet advertising February | 108.00 | 130.00 | 22.00 | 16.92 % | | |
| 4204 - Advertising - Other | 564.00 | 0.00 | 47.00 | 47.00 | 100.00 % | | 0.00 | 94.00 | 94.00 | 100.00 % | | |
| Total Marketing Expenses | 1,752.00 | 54.00 | 146.00 | 92.00 | 63.01 % | | 172.90 | 292.00 | 119.10 | 40.78 % | | |
| Utilities | | | | | | | | | | | | |
| 4300 - Utilities - Electric Vacancies | 1,485.00 | 57.33 | 50.00 | (7.33) | (14.66) % | | 165.93 | 125.00 | (40.93) | (32.74) % | | |
| 4301 - Utilities - Electric - Office/Other | 6,920.00 | 452.98 | 500.00 | 47.02 | 9.40 % | | 491.03 | 1,000.00 | 508.97 | 50.89 % | | |
| 4311 - Utilities - Water - Other | 19,200.00 | 8.58 | 1,600.00 | 1,591.42 | 99.46 % | Irrigation. | 232.18 | 3,200.00 | 2,967.82 | 92.74 % | | |
| 4315 - Utilities - Water | 8,100.00 | 600.48 | 600.00 | (0.48) | (0.08) % | | 1,209.14 | 1,300.00 | 90.86 | 6.98 % | | |
| 4325 - Utilities - Sewer | 11,800.00 | 954.75 | 1,000.00 | 45.25 | 4.52 % | | 1,919.80 | 2,000.00 | 80.20 | 4.01 % | | |
| 4330 - Utilities - Gas Vacancies | 1,200.00 | 124.12 | 100.00 | (24.12) | (24.12) % | | 269.97 | 200.00 | (69.97) | (34.98) % | | |
| 4335 - Utilities - Gas Occupied | 1,800.00 | 130.43 | 150.00 | 19.57 | 13.04 % | | 307.28 | 300.00 | (7.28) | (2.42) % | | |
| 4340 - Utilities - Trash | 12,900.00 | 1,162.44 | 1,075.00 | (87.44) | (8.13) % | | 2,173.09 | 2,150.00 | (23.09) | (1.07) % | | |
| 4341 - Utilities - Tenant Wi-Fi | 60.00 | 0.00 | 5.00 | 5.00 | 100.00 % | | 0.00 | 10.00 | 10.00 | 100.00 % | | |
| Total Utilities | 63,465.00 | 3,491.11 | 5,080.00 | 1,588.89 | 31.27 % | | 6,768.42 | 10,285.00 | 3,516.58 | 34.19 % | | |
| Operating & Maintenance Expenses | | | | | | | | | | | | |
| 4452 - Make-Ready - Appliances | 72.00 | 0.00 | 6.00 | 6.00 | 100.00 % | | 0.00 | 12.00 | 12.00 | 100.00 % | | |
| 4453 - Make-Ready - Electrical | 12.00 | 0.00 | 1.00 | 1.00 | 100.00 % | | 0.00 | 2.00 | 2.00 | 100.00 % | | |
| 4454 - Make-Ready - Plumbing | 24.00 | 0.00 | 2.00 | 2.00 | 100.00 % | | 0.00 | 4.00 | 4.00 | 100.00 % | | |
| 4458 - Make-Ready - Painting | 264.00 | 0.00 | 22.00 | 22.00 | 100.00 % | | 0.00 | 44.00 | 44.00 | 100.00 % | | |
| 4459 - Make-Ready - Cleaning | 84.00 | 0.00 | 7.00 | 7.00 | 100.00 % | | 0.00 | 14.00 | 14.00 | 100.00 % | | |
| 4461 - Make-Ready - Drywall Repair | 24.00 | 0.00 | 2.00 | 2.00 | 100.00 % | | 0.00 | 4.00 | 4.00 | 100.00 % | | |
| 4464 - Make Ready - Window Treatments | 120.00 | 28.33 | 10.00 | (18.33) | (183.30) % | Miniblinds | 28.33 | 20.00 | (8.33) | (41.65) % | | |
| Total Operating & Maintenance Expenses | 600.00 | 28.33 | 50.00 | 21.67 | 43.34 % | | 28.33 | 100.00 | 71.67 | 71.67 % | | |
| Maintenance & Repairs | | | | | | | | | | | | |
| 4400 - Materials - Hardware | 600.00 | 0.00 | 50.00 | 50.00 | 100.00 % | | 0.00 | 100.00 | 100.00 | 100.00 % | | |
| 4401 - Materials - A/C | 1,200.00 | 0.00 | 100.00 | 100.00 | 100.00 % | | 14.03 | 200.00 | 185.97 | 92.98 % | 2-2024 ac filters | |

Hill Country Villas Budget Comparison

February 29, 2024

166 - Hill Country Villas
Marble Falls, Texas

| | 166--Hill Country Villas | | | | | | | | | | Year To Date |
|-------------------------------------------|--------------------------|-------------------------|------------------|--------------------|------------------|----------------------|-------------------------|-------------------|------------------|-----------------|----------------------|
| | Year Ending | | | | | Month Ending | | | | | Year To Date |
| | 12/31/2024 | Month Ending 02/29/2024 | | | | 02/29/2024 | Year to Date 02/29/2024 | | | | 02/29/2024 |
| | Budget | Actual | Budget | Variance | % | Budget variance note | Actual | Budget | Variance | % | Budget variance note |
| 4700 - Mortgage Interest #1 | 90,298.73 | 7,581.93 | 7,581.93 | 0.00 | 0.00 % | | 15,176.43 | 15,176.43 | 0.00 | 0.00 % | |
| 4720 - Mortgage Insurance | 10,676.88 | 0.00 | 889.74 | 889.74 | 100.00 % | | 800.27 | 1,779.48 | 979.21 | 55.02 % | |
| Total Debt Services | 100,975.61 | 7,581.93 | 8,471.67 | 889.74 | 10.50 % | | 15,976.70 | 16,955.91 | 979.21 | 5.77 % | |
| Other Non-Operating Expenses | | | | | | | | | | | |
| 4830 - Land Lease | 1.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 0.00 | 0.00 | 0.00 % | |
| Total Other Non-Operating Expenses | 1.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 0.00 | 0.00 | 0.00 % | |
| Total Non-Operating Expenses | 188,883.89 | 22,884.15 | 12,880.61 | (10,003.54) | (77.66) % | | 46,581.14 | 60,773.79 | 14,192.65 | 23.35 % | |
| Net Income (Loss) | 125,254.43 | 11,097.14 | 13,605.75 | (2,508.61) | (18.43) % | | 19,962.33 | (8,039.07) | 28,001.40 | 348.31 % | |

Kingsland Trails Apartments Comparative Balance Sheet

February 29, 2024

| | Current Month 02/29/2024 | Prior Month 01/31/2024 |
|---------------------------------------------|-----------------------------|---------------------------|
| Assets | | |
| Current Assets | | |
| Cash | | |
| 1000 - Cash - Operating SSBT 0857 | 43,163.23 | 38,611.74 |
| 1015 - Cash - Tenant Sec Dep SSBT 5245 | 29,224.56 | 29,191.24 |
| Total Cash | 72,387.79 | 67,802.98 |
| Accounts Receivable | | |
| 1200 - A/R - Tenant | 3,630.08 | 4,983.08 |
| 1201 - A/R - Misc | 202,531.22 | 202,531.22 |
| Total Accounts Receivable | 206,161.30 | 207,514.30 |
| Deposits & Escrows | | |
| 1102 - Lender Held Replacement Reserves | 376,753.69 | 374,495.29 |
| 1105 - Lender Held Insurance Escrow | 19,542.40 | 15,479.72 |
| 1107 - Lender Held Repair Escrow | 229,449.26 | 229,449.26 |
| 1120 - Mortgage Insurance Reserves | 1,570.98 | 1,153.15 |
| Total Deposits & Escrows | 627,316.33 | 620,577.42 |
| Other Current Assets | | |
| 1410 - Prepaid Insurance | 28,348.62 | 32,041.95 |
| 1411 - Prepaid MIP | 3,683.53 | 4,092.81 |
| Total Other Current Assets | 32,032.15 | 36,134.76 |
| Total Current Assets | 937,897.57 | 932,029.46 |
| Fixed Assets | | |
| 1600 - Land | 48,376.54 | 48,376.54 |
| 1605 - Land Improvements | 199,798.07 | 199,798.07 |
| 1620 - Building Improvements | 2,397,372.30 | 2,397,372.30 |
| 1660 - CIP | 496,711.66 | 496,711.66 |
| Total Fixed Assets | 3,142,258.57 | 3,142,258.57 |
| Depreciation & Amortization | | |
| 1700 - Accumulated Depreciation | (945,223.07) | (938,070.16) |
| Total Depreciation & Amortization | (945,223.07) | (938,070.16) |
| Total Fixed Assets | 2,197,035.50 | 2,204,188.41 |
| Other Assets | | |
| 1510 - Other Depreciable/Amortizable assets | 19,644.00 | 19,644.00 |
| 1710 - Accumulated Amortization | (19,644.00) | (19,644.00) |
| Total Other Assets | 0.00 | 0.00 |
| Total Assets | 3,134,933.07 | 3,136,217.87 |

Kingsland Trails Apartments Comparative Balance Sheet

February 29, 2024

| | Current Month 02/29/2024 | Prior Month 01/31/2024 |
|---------------------------------------|-----------------------------|---------------------------|
| Liabilities & Equity | | |
| Liabilities | | |
| Current Liabilities | | |
| 2000 - A/P – Trade | 11,436.64 | 14,663.87 |
| 2001 - A/P – THFHMC | 7,260.64 | 4,732.78 |
| 2099 - A/P - Pending ICB | 146.41 | 0.00 |
| 2113 - Escheatment | 675.00 | 944.00 |
| 2508 - A/P - Chase 5159 | 21.05 | 21.05 |
| 2554 - A/P - Chase 0726 | 501.06 | 120.00 |
| 2564 - A/P - Chase 4069 | 251.33 | 0.00 |
| 2569 - A/P - Elan 6620 | 138.52 | 86.15 |
| 2591 - A/P - Chase 3240 | 368.05 | 819.04 |
| Total Current Liabilities | 20,798.70 | 21,386.89 |
| Other Current Liabilities | | |
| 2100 - Prepaid Rent | 10,253.47 | 6,189.97 |
| 2200 - Tenant Security Deposits | 24,258.00 | 24,408.00 |
| 2201 - Security Deposits in Transit | 1,780.00 | 1,780.00 |
| 2204 - Accrued Expense | 254,449.26 | 254,449.26 |
| 2226 - Accrued Interest | 5,673.76 | 5,673.76 |
| Total Other Current Liabilities | 296,414.49 | 292,500.99 |
| Long Term Liabilities | | |
| 2300 - N/P - Lancaster | 1,976,695.52 | 1,980,128.45 |
| 2310 - Loan Costs | (120,929.91) | (121,281.45) |
| Total Long Term Liabilities | 1,855,765.61 | 1,858,847.00 |
| Other Liabilities | | |
| 2221 - Due to Boston Financial | 172,046.23 | 172,046.23 |
| 2222 - Due to GP | 55,451.20 | 55,451.20 |
| 2225 - Due to Kilday | 84,856.55 | 84,856.55 |
| 2400 - Developer Fees - THF | 210,250.00 | 210,250.00 |
| 2405 - Developer Fees - Kilday | 210,250.00 | 210,250.00 |
| Total Other Liabilities | 732,853.98 | 732,853.98 |
| Total Liabilities | 2,905,832.78 | 2,905,588.86 |
| Equity | | |
| 2911 - ILP Capital | (94,021.04) | (94,021.04) |
| Retained Earnings | 131,406.48 | 131,406.48 |
| Current Net Income | 191,714.85 | 193,243.57 |
| Total Equity | 229,100.29 | 230,629.01 |
| Total Liabilities & Equity | 3,134,933.07 | 3,136,217.87 |

Kingsland Trails Apartments

Budget Comparison

February 29, 2024

106 - Kingsland Trails Apartments

Kingsland, Texas

106--Kingsland Trails Apartments

| | 106--Kingsland Trails Apartments | | | | | | | | | | |
|------------------------------------------------|----------------------------------|-------------------------|--------------------|-------------------|----------------------|----------------------------------------------------------------------------------------------------------------|-------------------------|--------------------|--------------------|----------------------|--|
| | Year Ending | Month Ending 02/29/2024 | | | | Month Ending | Year to Date | | | | |
| | 12/31/2024 | Month Ending 02/29/2024 | | Month Ending | 02/29/2024 | | Year to Date 02/29/2024 | | 02/29/2024 | | |
| Budget | Actual | Budget | Variance | % | Budget variance note | Actual | Budget | Variance | % | Budget variance note | |
| Income | | | | | | | | | | | |
| Rental Income | | | | | | | | | | | |
| 3000 - Scheduled Rent | 928,692.00 | 76,702.00 | 77,391.00 | (689.00) | (0.89) % | | 137,803.00 | 154,782.00 | (16,979.00) | (10.96) % | |
| Total Rental Income | 928,692.00 | 76,702.00 | 77,391.00 | (689.00) | (0.89) % | | 137,803.00 | 154,782.00 | (16,979.00) | (10.96) % | |
| Vacancy, Losses & Concessions | | | | | | | | | | | |
| 3010 - Loss to Lease | (140,588.00) | (12,119.00) | (14,827.00) | 2,708.00 | 18.26 % | increasing rents at renewal | (10,369.00) | (31,487.00) | 21,118.00 | 67.06 % | |
| 3015 - Vacancy Loss | (36,660.00) | (9,629.00) | (3,055.00) | (6,574.00) | (215.18) % | 10 vacant units throughout the month. | (18,296.00) | (6,110.00) | (12,186.00) | (199.44) % | |
| 3030 - Rental Concessions: Tenant | 800.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 0.00 | 0.00 | 0.00 % | |
| 3050 - Bad Debt | (24,144.00) | (1,739.00) | (2,012.00) | 273.00 | 13.56 % | move out charges written off to bad debt after 30 days of non collectible. | (1,739.00) | (4,024.00) | 2,285.00 | 56.78 % | |
| Total Vacancy, Losses & Concessions | (200,592.00) | (23,487.00) | (19,894.00) | (3,593.00) | (18.06) % | | (30,404.00) | (41,621.00) | 11,217.00 | 26.95 % | |
| Net Rental Income | 728,100.00 | 53,215.00 | 57,497.00 | (4,282.00) | (7.44) % | | 107,399.00 | 113,161.00 | (5,762.00) | (5.09) % | |
| Tenant Fees | | | | | | | | | | | |
| 3200 - Late Fees | 5,712.00 | 1,175.00 | 476.00 | 699.00 | 146.84 % | Late fees from residents not paying rent on time. | 1,995.00 | 952.00 | 1,043.00 | 109.55 % | |
| 3201 - Tenant - Utility Charges | 25.00 | 0.00 | 2.00 | (2.00) | (100.00) % | | 0.00 | 4.00 | (4.00) | (100.00) % | |
| 3205 - NSF Fees | 110.00 | 0.00 | 9.00 | (9.00) | (100.00) % | | 25.00 | 18.00 | 7.00 | 38.88 % | |
| 3206 - Pet Fees | 96.00 | 0.00 | 8.00 | (8.00) | (100.00) % | | 0.00 | 16.00 | (16.00) | (100.00) % | |
| 3210 - Maintenance Fees | 1,056.00 | 352.00 | 88.00 | 264.00 | 300.00 % | #601-replace bedroom window | 352.00 | 176.00 | 176.00 | 100.00 % | |
| 3215 - Court Fees - Tenant | 384.00 | 0.00 | 32.00 | (32.00) | (100.00) % | | 0.00 | 64.00 | (64.00) | (100.00) % | |
| 3220 - Reletting Fees | 4,632.00 | 0.00 | 386.00 | (386.00) | (100.00) % | | 0.00 | 772.00 | (772.00) | (100.00) % | |
| 3225 - Move-out Charges | 12,012.00 | 675.00 | 1,001.00 | (326.00) | (32.56) % | Move out fees #202 | 675.00 | 2,002.00 | (1,327.00) | (66.28) % | |
| 3235 - Screening Fees | 780.00 | 65.39 | 65.00 | 0.39 | 0.60 % | | 234.67 | 130.00 | 104.67 | 80.51 % | |
| Total Tenant Fees | 24,807.00 | 2,267.39 | 2,067.00 | 200.39 | 9.69 % | | 3,281.67 | 4,134.00 | (852.33) | (20.61) % | |
| Other Income | | | | | | | | | | | |
| 3315 - Interest income | 0.00 | 202.72 | 0.00 | 202.72 | 100.00 % | | 400.44 | 0.00 | 400.44 | 100.00 % | |
| Total Other Income | 0.00 | 202.72 | 0.00 | 202.72 | 100.00 % | | 400.44 | 0.00 | 400.44 | 100.00 % | |
| Total Income | 752,907.00 | 55,685.11 | 59,564.00 | (3,878.89) | (6.51) % | | 111,081.11 | 117,295.00 | (6,213.89) | (5.29) % | |
| Expenses | | | | | | | | | | | |
| Payroll & Related | | | | | | | | | | | |
| 4000 - Salaries - Manager | 40,248.00 | 2,806.17 | 3,354.00 | 547.83 | 16.33 % | Manager oversees two properties so salary is now split and an Assistant was hired to assist on two properties. | 6,302.97 | 6,708.00 | 405.03 | 6.03 % | |
| 4005 - Salaries - Assistant Manager | 0.00 | 242.27 | 0.00 | (242.27) | (100.00) % | Manager oversees two properties so salary is now split and an Assistant | 242.27 | 0.00 | (242.27) | (100.00) % | |

Kingsland Trails Apartments

Budget Comparison

February 29, 2024

106 - Kingsland Trails Apartments
Kingsland, Texas

106--Kingsland Trails Apartments

| | 106--Kingsland Trails Apartments | | | | | | | | | | |
|--------------------------------------|----------------------------------|-------------------------|------------------|-----------------|----------------|-----------------------------------------------------------------------------|-------------------------|------------------|-----------------|----------------|----------------------|
| | Year Ending | Month Ending 02/29/2024 | | | | Month Ending | Month Ending 02/29/2024 | | | | Year To Date |
| | 12/31/2024 | Month Ending 02/29/2024 | | | | 02/29/2024 | Month Ending 02/29/2024 | | | | 02/29/2024 |
| | Budget | Actual | Budget | Variance | % | Budget variance note | Actual | Budget | Variance | % | Budget variance note |
| 4015 - Salaries - Maintenance | 47,848.44 | 1,910.90 | 3,987.37 | 2,076.47 | 52.07 % | was hired to assist on two properties. Short staffed one technician. | 5,310.57 | 7,974.74 | 2,664.17 | 33.40 % | |
| 4020 - Health Insurance | 17,564.40 | 904.83 | 1,463.70 | 558.87 | 38.18 % | Not all staff are eligible yet. | 1,784.44 | 2,927.40 | 1,142.96 | 39.04 % | |
| 4021 - Dental Insurance | 892.56 | 28.10 | 74.38 | 46.28 | 62.22 % | | 54.92 | 148.76 | 93.84 | 63.08 % | |
| 4022 - Vision Insurance | 211.68 | 10.91 | 17.64 | 6.73 | 38.15 % | | 21.51 | 35.28 | 13.77 | 39.03 % | |
| 4025 - Retirement - Safe Harbor | 2,009.04 | 150.74 | 167.42 | 16.68 | 9.96 % | | 321.61 | 334.84 | 13.23 | 3.95 % | |
| 4026 - Retirement - Matching | 1,339.32 | 0.00 | 111.61 | 111.61 | 100.00 % | Not all staff are eligible yet. | 0.00 | 223.22 | 223.22 | 100.00 % | |
| 4027 - Life Insurance | 53.64 | 2.79 | 4.47 | 1.68 | 37.58 % | | 5.49 | 8.94 | 3.45 | 38.59 % | |
| 4028 - Disability Insurance | 549.72 | 30.12 | 45.81 | 15.69 | 34.25 % | | 60.46 | 91.62 | 31.16 | 34.01 % | |
| 4030 - Payroll Taxes | 5,190.12 | 464.38 | 432.51 | (31.87) | (7.36) % | | 1,156.71 | 865.02 | (291.69) | (33.72) % | |
| 4040 - Overtime | 2,012.52 | 313.15 | 167.71 | (145.44) | (86.72) % | Reserved for emergencies only and must be approved by District Manager. | 615.76 | 335.42 | (280.34) | (83.57) % | |
| 4045 - Bonuses | 4,475.00 | 0.00 | 312.50 | 312.50 | 100.00 % | Paid quarterly and next round is not due until April. | 172.50 | 625.00 | 452.50 | 72.40 % | |
| 4061 - Employee Recruiting/Screening | 0.00 | 163.62 | 0.00 | (163.62) | (100.00) % | Fees to hire. | 249.77 | 0.00 | (249.77) | (100.00) % | |
| Total Payroll & Related | 122,394.44 | 7,027.98 | 10,139.12 | 3,111.14 | 30.68 % | | 16,298.98 | 20,278.24 | 3,979.26 | 19.62 % | |
| Administrative Expenses | | | | | | | | | | | |
| 4035 - Uniforms | 2,484.00 | 267.44 | 207.00 | (60.44) | (29.19) % | Uniforms February | 474.56 | 414.00 | (60.56) | (14.62) % | |
| 4100 - Management Fees | 37,646.00 | 3,022.44 | 2,978.00 | (44.44) | (1.49) % | | 5,523.09 | 5,865.00 | 341.91 | 5.82 % | |
| 4102 - Office Equipment & Furniture | 348.00 | 0.00 | 29.00 | 29.00 | 100.00 % | | 0.00 | 58.00 | 58.00 | 100.00 % | |
| 4103 - Paper | 180.00 | 0.00 | 15.00 | 15.00 | 100.00 % | | 0.00 | 30.00 | 30.00 | 100.00 % | |
| 4104 - Toner | 348.00 | 0.00 | 29.00 | 29.00 | 100.00 % | | 0.00 | 58.00 | 58.00 | 100.00 % | |
| 4105 - Postage | 110.00 | 2.59 | 9.00 | 6.41 | 71.22 % | | 2.59 | 18.00 | 15.41 | 85.61 % | |
| 4106 - Office Supplies | 1,944.00 | 30.38 | 162.00 | 131.62 | 81.24 % | purchase notebook, candy | 30.38 | 324.00 | 293.62 | 90.62 % | |
| 4108 - IT Contract | 3,840.00 | 319.86 | 320.00 | 0.14 | 0.04 % | tech support February | 639.72 | 640.00 | 0.28 | 0.04 % | |
| 4109 - IT Hardware | 452.00 | 56.91 | 0.00 | (56.91) | (100.00) % | | 56.91 | 113.00 | 56.09 | 49.63 % | |
| 4110 - IT Software | 6,492.00 | 449.88 | 541.00 | 91.12 | 16.84 % | Onesite costs February | 899.76 | 1,082.00 | 182.24 | 16.84 % | |
| 4111 - Telephone & Fax | 2,652.00 | 76.76 | 221.00 | 144.24 | 65.26 % | Phone costs February | 364.60 | 442.00 | 77.40 | 17.51 % | |
| 4112 - Internet | 1,488.00 | 99.95 | 124.00 | 24.05 | 19.39 % | Internet costs February | 319.90 | 248.00 | (71.90) | (28.99) % | |
| 4114 - Misc Admin Expense | 36.00 | 0.00 | 3.00 | 3.00 | 100.00 % | | 216.15 | 6.00 | (210.15) | (3,502.50) % | |
| 4115 - Staff Training | 1,212.00 | 245.00 | 101.00 | (144.00) | (142.57) % | TRAINING - TAX CREDIT COMPLIANCE AND INCOME DETERMINATION FOR SUNNIE WALKER | 331.46 | 202.00 | (129.46) | (64.08) % | |
| 4116 - Membership Dues | 144.00 | 0.00 | 12.00 | 12.00 | 100.00 % | | 0.00 | 24.00 | 24.00 | 100.00 % | |
| 4117 - Vehicle Maintenance & Repairs | 408.00 | 0.00 | 34.00 | 34.00 | 100.00 % | | 0.00 | 68.00 | 68.00 | 100.00 % | |
| 4119 - Travel | 1,680.00 | 32.06 | 140.00 | 107.94 | 77.10 % | Staff meal | 32.06 | 280.00 | 247.94 | 88.55 % | |
| 4121 - Eviction | 372.00 | 0.00 | 31.00 | 31.00 | 100.00 % | | 0.00 | 62.00 | 62.00 | 100.00 % | |

Kingsland Trails Apartments

Budget Comparison

February 29, 2024

106 - Kingsland Trails Apartments

Kingsland, Texas

106--Kingsland Trails Apartments

| | 106--Kingsland Trails Apartments | | | | | | | | | | |
|---------------------------------------------|----------------------------------|-------------------------|-----------------|-----------------|----------------------------|---------------------------------------------|------------------|------------------|-------------------------|------------------|-------------------------------------------|
| | Year Ending | | | | | Month Ending | | | | | Year To Date |
| | 12/31/2024 | Month Ending 02/29/2024 | | | Month Ending 02/29/2024 | 02/29/2024 | | | Year to Date 02/29/2024 | | 02/29/2024 |
| | Budget | Actual | Budget | Variance | % | Budget variance note | Actual | Budget | Variance | % | Budget variance note |
| 4122 - Resident Screening Services | 756.00 | 190.40 | 63.00 | (127.40) | (202.22) % | Screening costs February | 304.64 | 126.00 | (178.64) | (141.77) % | |
| 4125 - Audit Fees | 7,500.00 | 0.00 | 625.00 | 625.00 | 100.00 % | | 0.00 | 1,250.00 | 1,250.00 | 100.00 % | |
| 4127 - Tax Prep Fees | 1,500.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 0.00 | 0.00 | 0.00 % | |
| 4129 - Fuel | 432.00 | 59.37 | 36.00 | (23.37) | (64.91) % | fuel costs February | 130.84 | 72.00 | (58.84) | (81.72) % | |
| 4132 - Employee Gifts | 288.00 | 0.00 | 24.00 | 24.00 | 100.00 % | | 0.00 | 48.00 | 48.00 | 100.00 % | |
| 4134 - Contract Costs - Admin | 0.00 | 37.50 | 0.00 | (37.50) | (100.00) % | Compliance review costs February | 90.00 | 0.00 | (90.00) | (100.00) % | |
| 4137 - Resident Retention | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 408.48 | 0.00 | (408.48) | (100.00) % | 2-2024 purchase of move in gifts |
| 4138 - Answering Service | 1,920.00 | 180.00 | 160.00 | (20.00) | (12.50) % | Answering service February | 360.00 | 320.00 | (40.00) | (12.50) % | |
| 4258 - Resident Services - Supplies | 828.00 | 217.82 | 69.00 | (148.82) | (215.68) % | Food pantry items/ Breakfast on go February | 395.08 | 138.00 | (257.08) | (186.28) % | |
| 4531 - Contract Costs - Water Remediation | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 2,925.00 | 0.00 | (2,925.00) | (100.00) % | 2-2024 Leak detection-down payment |
| Total Administrative Expenses | 75,060.00 | 5,288.36 | 5,933.00 | 644.64 | 10.86 % | | 13,505.22 | 11,888.00 | (1,617.22) | (13.60) % | |
| Marketing Expenses | | | | | | | | | | | |
| 4200 - Signage | 600.00 | 0.00 | 50.00 | 50.00 | 100.00 % | | 0.00 | 100.00 | 100.00 | 100.00 % | |
| 4201 - Printed Material | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 59.84 | 0.00 | (59.84) | (100.00) % | 2-2024 Newsletters |
| 4202 - Internet Advertising | 700.00 | 54.00 | 58.00 | 4.00 | 6.89 % | Apartments 24/7 | 108.00 | 116.00 | 8.00 | 6.89 % | |
| 4203 - Flags/Poles | 348.00 | 0.00 | 29.00 | 29.00 | 100.00 % | | 0.00 | 58.00 | 58.00 | 100.00 % | |
| Total Marketing Expenses | 1,648.00 | 54.00 | 137.00 | 83.00 | 60.58 % | | 167.84 | 274.00 | 106.16 | 38.74 % | |
| Utilities | | | | | | | | | | | |
| 4300 - Utilities - Electric Vacancies | 1,815.00 | 497.61 | 50.00 | (447.61) | (895.22) % | Electric charges for vacant units. | 1,148.94 | 125.00 | (1,023.94) | (819.15) % | |
| 4301 - Utilities - Electric - Office/Other | 7,660.00 | 574.61 | 700.00 | 125.39 | 17.91 % | Office electric charges. | 1,444.02 | 1,400.00 | (44.02) | (3.14) % | |
| 4315 - Utilities - Water | 23,300.00 | 2,101.96 | 2,500.00 | 398.04 | 15.92 % | Monthly water usage charges | 4,517.48 | 3,800.00 | (717.48) | (18.88) % | |
| 4325 - Utilities - Sewer | 24,600.00 | 2,028.00 | 2,050.00 | 22.00 | 1.07 % | | 4,056.00 | 4,100.00 | 44.00 | 1.07 % | |
| 4340 - Utilities - Trash | 33,400.00 | 3,520.18 | 3,000.00 | (520.18) | (17.33) % | Monthly trash pick up charges | 6,859.76 | 6,300.00 | (559.76) | (8.88) % | |
| Total Utilities | 90,775.00 | 8,722.36 | 8,300.00 | (422.36) | (5.08) % | | 18,026.20 | 15,725.00 | (2,301.20) | (14.63) % | |
| Operating & Maintenance Expenses | | | | | | | | | | | |
| 4450 - Make-Ready - Hardware | 156.00 | 55.16 | 13.00 | (42.16) | (324.30) % | make ready supplies | 135.02 | 26.00 | (109.02) | (419.30) % | |
| 4451 - Make-Ready - A/C | 144.00 | 0.00 | 12.00 | 12.00 | 100.00 % | | 0.00 | 24.00 | 24.00 | 100.00 % | |
| 4452 - Make-Ready - Appliances | 1,260.00 | 960.31 | 105.00 | (855.31) | (814.58) % | replace fridge gaskets, control board | 960.31 | 210.00 | (750.31) | (357.29) % | |
| 4453 - Make-Ready - Electrical | 180.00 | 38.92 | 15.00 | (23.92) | (159.46) % | | 38.92 | 30.00 | (8.92) | (29.73) % | |
| 4454 - Make-Ready - Plumbing | 324.00 | 220.45 | 27.00 | (193.45) | (716.48) % | toilet seat, bath faucet, cartridge | 220.45 | 54.00 | (166.45) | (308.24) % | |
| 4456 - Make-Ready - Carpet | 8,520.00 | 0.00 | 710.00 | 710.00 | 100.00 % | | 4,371.42 | 1,420.00 | (2,951.42) | (207.84) % | 2-2024 Carpet replaced 408, 506, 605, 706 |
| 4457 - Make-Ready - Vinyl | 4,236.00 | 0.00 | 353.00 | 353.00 | 100.00 % | | 3,850.00 | 706.00 | (3,144.00) | (445.32) % | 2-2024 Viinyln replaced #'s 504-706-408 |
| 4458 - Make-Ready - Painting | 1,008.00 | 0.00 | 84.00 | 84.00 | 100.00 % | | 37.97 | 168.00 | 130.03 | 77.39 % | |

Kingsland Trails Apartments

Budget Comparison

February 29, 2024

106 - Kingsland Trails Apartments

Kingsland, Texas

106--Kingsland Trails Apartments

| | 106--Kingsland Trails Apartments | | | | | | | | | | |
|---------------------------------------------------|----------------------------------|-----------------|-----------------|-----------------|------------------|--------------------------------------------------------|------------------|-----------------|-------------------|-------------------|-----------------------------------|
| | Year Ending | Month Ending | | | | Month Ending | Year To Date | | | | |
| | 12/31/2024 | 02/29/2024 | | | | 02/29/2024 | 02/29/2024 | | | | |
| | Budget | Actual | Budget | Variance | % | Budget variance note | Actual | Budget | Variance | % | Budget variance note |
| 4459 - Make- Ready - Cleaning | 384.00 | 0.00 | 32.00 | 32.00 | 100.00 % | | 18.98 | 64.00 | 45.02 | 70.34 % | |
| 4460 - Make-Ready - Other | 144.00 | 0.00 | 12.00 | 12.00 | 100.00 % | | 0.00 | 24.00 | 24.00 | 100.00 % | |
| 4461 - Make-Ready - Drywall Repair | 12.00 | 86.35 | 1.00 | (85.35) | (8,535.00) % | Drywall repairs supplies | 120.53 | 2.00 | (118.53) | (5,926.50) % | |
| 4464 - Make Ready - Window Treatments | 1,704.00 | 96.88 | 142.00 | 45.12 | 31.77 % | purchase of minib-linds for vacant units | 96.88 | 284.00 | 187.12 | 65.88 % | |
| 4465 - Make Ready - Doors/Locks/Keys | 12.00 | 133.39 | 1.00 | (132.39) | (13,239.00) % | #106-Pantry door | 606.30 | 2.00 | (604.30) | (30,215.00) % | |
| Total Operating & Maintenance Expenses | 18,084.00 | 1,591.46 | 1,507.00 | (84.46) | (5.60) % | | 10,456.78 | 3,014.00 | (7,442.78) | (246.94) % | |
| Maintenance & Repairs | | | | | | | | | | | |
| 4400 - Materials - Hardware | 1,200.00 | 30.56 | 100.00 | 69.44 | 69.44 % | towel bars purchased | 30.56 | 200.00 | 169.44 | 84.72 % | |
| 4401 - Materials - A/C | 840.00 | 508.43 | 70.00 | (438.43) | (626.32) % | purchase of freon | 508.43 | 140.00 | (368.43) | (263.16) % | |
| 4402 - Materials - Appliances | 4,920.00 | 362.82 | 410.00 | 47.18 | 11.50 % | purchase of drip pans/elements; | 2,215.20 | 820.00 | (1,395.20) | (170.14) % | |
| 4403 - Materials - Electrical | 1,320.00 | 22.51 | 110.00 | 87.49 | 79.53 % | purchase of light switch/plug covers | 22.51 | 220.00 | 197.49 | 89.76 % | |
| 4404 - Materials - Plumbing | 1,200.00 | 332.77 | 100.00 | (232.77) | (232.77) % | purchase of toilet seats, fill valves, kitchen faucets | 502.71 | 200.00 | (302.71) | (151.35) % | |
| 4405 - Materials - Pool | 1,260.00 | 0.00 | 105.00 | 105.00 | 100.00 % | | 31.97 | 210.00 | 178.03 | 84.77 % | 2-2024 purchase of shock for pool |
| 4407 - Materials - Paint | 720.00 | 0.00 | 60.00 | 60.00 | 100.00 % | | 0.00 | 120.00 | 120.00 | 100.00 % | |
| 4408 - Materials - Janitorial | 600.00 | 71.52 | 50.00 | (21.52) | (43.04) % | purchase of cleaning supplies | 71.52 | 100.00 | 28.48 | 28.48 % | |
| 4409 - Materials - Landscaping & Irrigation | 1,560.00 | 0.00 | 130.00 | 130.00 | 100.00 % | | 0.00 | 260.00 | 260.00 | 100.00 % | |
| 4410 - Materials - Smoke Alarms | 600.00 | 109.56 | 50.00 | (59.56) | (119.12) % | purchase of smoke detectors | 109.56 | 100.00 | (9.56) | (9.56) % | |
| 4412 - Materials - Screens | 180.00 | 0.00 | 15.00 | 15.00 | 100.00 % | | 0.00 | 30.00 | 30.00 | 100.00 % | |
| 4413 - Materials - Doors/Locks/Keys | 1,200.00 | 345.65 | 100.00 | (245.65) | (245.65) % | purchase of locks/pantry door/weatherstrip | 388.65 | 200.00 | (188.65) | (94.32) % | |
| 4414 - Materials - Light Bulbs/Fixtures | 600.00 | 81.64 | 50.00 | (31.64) | (63.28) % | Kitchen light bulbs | 81.64 | 100.00 | 18.36 | 18.36 % | |
| 4416 - Materials - Other | 600.00 | 154.08 | 50.00 | (104.08) | (208.16) % | purchase of splash-guards, down-spouts | 154.08 | 100.00 | (54.08) | (54.08) % | |
| 4417 - Small Tools | 1,020.00 | 82.84 | 85.00 | 2.16 | 2.54 % | purchase of level, tape measure, caulk gun, bit set | 82.84 | 170.00 | 87.16 | 51.27 % | |
| 4419 - Equipment | 600.00 | 0.00 | 50.00 | 50.00 | 100.00 % | | 0.00 | 100.00 | 100.00 | 100.00 % | |
| Total Maintenance & Repairs | 18,420.00 | 2,102.38 | 1,535.00 | (567.38) | (36.96) % | | 4,199.67 | 3,070.00 | (1,129.67) | (36.79) % | |
| Contract Costs | | | | | | | | | | | |
| 4500 - Contract Costs - Pest Control | 2,760.00 | 165.00 | 230.00 | 65.00 | 28.26 % | Pest control contract February | 480.00 | 460.00 | (20.00) | (4.34) % | |
| 4501 - Contract Costs - Landscaping | 26,012.00 | 2,108.72 | 2,168.00 | 59.28 | 2.73 % | Landscape contract February | 4,428.53 | 4,336.00 | (92.53) | (2.13) % | |
| 4502 - Contract Costs - Irrigation | 792.00 | 0.00 | 66.00 | 66.00 | 100.00 % | | 0.00 | 132.00 | 132.00 | 100.00 % | |
| 4504 - Contract Costs - A/C Repair | 1,001.00 | 150.00 | 83.00 | (67.00) | (80.72) % | Service call-#201 added freon | 451.00 | 166.00 | (285.00) | (171.68) % | |
| 4505 - Contract Costs - A/C Replacement | 21,900.00 | 0.00 | 1,825.00 | 1,825.00 | 100.00 % | | 0.00 | 3,650.00 | 3,650.00 | 100.00 % | |
| 4506 - Contract Costs - Plumbing | 0.00 | 7,989.07 | 0.00 | (7,989.07) | (100.00) % | Repair broken main-parking lot | 8,239.07 | 0.00 | (8,239.07) | (100.00) % | |

Kingsland Trails Apartments Budget Comparison

February 29, 2024

106 - Kingsland Trails Apartments
Kingsland, Texas

| | 106--Kingsland Trails Apartments | | | | | | | | | | | | |
|------------------------------------------------|----------------------------------|-------------------------|------------------|-------------------|-------------------------|-------------------------|---------------------|-------------------|-------------------------|-------------------|--------------|----------|---------------------------------------------------|
| | Year Ending | | | | | Month Ending | | | | | Year To Date | | |
| | 12/31/2024 | Month Ending 02/29/2024 | | | Month Ending 02/29/2024 | Month Ending 02/29/2024 | | | Year to Date 02/29/2024 | | 02/29/2024 | | |
| | Budget | Actual | Budget | Variance | % | Budget | Actual | Budget | Variance | % | Budget | Variance | % |
| 4507 - Contract Costs - Electrical | 180.00 | 200.00 | 15.00 | (185.00) | (1,233.33) % | | 200.00 | 30.00 | (170.00) | (566.66) % | | | |
| 4508 - Contract Costs - Carpet Cleaning | 540.00 | 0.00 | 45.00 | 45.00 | 100.00 % | | 0.00 | 90.00 | 90.00 | 100.00 % | | | |
| 4509 - Contract Costs - Carpet Replacement | 528.00 | 0.00 | 44.00 | 44.00 | 100.00 % | | 0.00 | 88.00 | 88.00 | 100.00 % | | | |
| 4516 - Contract Costs - Custodian | 2,870.00 | 214.00 | 239.00 | 25.00 | 10.46 % | | 428.00 | 478.00 | 50.00 | 10.46 % | | | |
| 4522 - Contract Costs - Glass | 600.00 | 351.79 | 50.00 | (301.79) | (603.58) % | | 351.79 | 100.00 | (251.79) | (251.79) % | | | |
| 4524 - Contract Costs - Other | 1,000.00 | 104.00 | 83.00 | (21.00) | (25.30) % | | 465.56 | 166.00 | (299.56) | (180.45) % | | | 2-2024 Rekey of office locks-employee termination |
| Total Contract Costs | 58,183.00 | 11,282.58 | 4,848.00 | (6,434.58) | (132.72) % | | 15,043.95 | 9,696.00 | (5,347.95) | (55.15) % | | | |
| Taxes & Insurance | | | | | | | | | | | | | |
| 4600 - Property Insurance | 47,712.00 | 3,693.33 | 3,976.00 | 282.67 | 7.10 % | | 7,386.66 | 7,952.00 | 565.34 | 7.10 % | | | |
| Total Taxes & Insurance | 47,712.00 | 3,693.33 | 3,976.00 | 282.67 | 7.10 % | | 7,386.66 | 7,952.00 | 565.34 | 7.10 % | | | |
| Total Operating Expenses | 432,276.44 | 39,762.45 | 36,375.12 | (3,387.33) | (9.31) % | | 85,085.30 | 71,897.24 | (13,188.06) | (18.34) % | | | |
| Net Operating Income (Loss) | 320,630.56 | 15,922.66 | 23,188.88 | (7,266.22) | (31.33) % | | 25,995.81 | 45,397.76 | (19,401.95) | (42.73) % | | | |
| Non-Operating Income | | | | | | | | | | | | | |
| 3400 - CAPEX funding from Replacement Reserves | 181,000.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 181,000.00 | (181,000.00) | (100.00) % | | | |
| Total Non-Operating Income | 181,000.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 181,000.00 | (181,000.00) | (100.00) % | | | |
| Non-Operating Expenses | | | | | | | | | | | | | |
| Capital Expenditures | | | | | | | | | | | | | |
| 3327 - Insurance Proceeds | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | (202,531.22) | 0.00 | 202,531.22 | 100.00 % | | | |
| 4735 - Capital Expenditures | 181,600.00 | 4,092.30 | 15,133.00 | 11,040.70 | 72.95 % | | 8,184.60 | 30,266.00 | 22,081.40 | 72.95 % | | | Irrigation charged to capex. |
| Total Capital Expenditures | 181,600.00 | 4,092.30 | 15,133.00 | 11,040.70 | 72.95 % | | (194,346.62) | 30,266.00 | 224,612.62 | 742.12 % | | | |
| Depreciation & Amortization | | | | | | | | | | | | | |
| 4710 - Depreciation | 85,834.92 | 7,152.91 | 7,152.91 | 0.00 | 0.00 % | | 14,305.82 | 14,305.82 | 0.00 | 0.00 % | | | |
| 4715 - Amortization | 4,218.48 | 351.54 | 351.54 | 0.00 | 0.00 % | | 703.08 | 703.08 | 0.00 | 0.00 % | | | |
| Total Depreciation & Amortization | 90,053.40 | 7,504.45 | 7,504.45 | 0.00 | 0.00 % | | 15,008.90 | 15,008.90 | 0.00 | 0.00 % | | | |
| Debt Services | | | | | | | | | | | | | |
| 4700 - Interest - Lancaster | 64,830.11 | 5,445.35 | 5,445.35 | 0.00 | 0.00 % | | 10,900.12 | 10,900.12 | 0.00 | 0.00 % | | | |
| 4720 - Mortgage Insurance | 0.00 | 409.28 | 0.00 | (409.28) | (100.00) % | | 818.56 | 0.00 | (818.56) | (100.00) % | | | |
| Total Debt Services | 64,830.11 | 5,854.63 | 5,445.35 | (409.28) | (7.51) % | | 11,718.68 | 10,900.12 | (818.56) | (7.50) % | | | |
| Other Non-Operating Expenses | | | | | | | | | | | | | |
| 4800 - TDHCA Compliance | 1,900.08 | 0.00 | 158.34 | 158.34 | 100.00 % | | 1,900.00 | 316.68 | (1,583.32) | (499.97) % | | | |
| Total Other Non-Operating Expenses | 1,900.08 | 0.00 | 158.34 | 158.34 | 100.00 % | | 1,900.00 | 316.68 | (1,583.32) | (499.97) % | | | |
| Total Non-Operating Expenses | 338,383.59 | 17,451.38 | 28,241.14 | 10,789.76 | 38.20 % | | (165,719.04) | 56,491.70 | 222,210.74 | 393.35 % | | | |

Kingsland Trails Apartments Budget Comparison

February 29, 2024

106 - Kingsland Trails Apartments
Kingsland, Texas

106--Kingsland Trails Apartments

| Net Income (Loss) | Year Ending | Month Ending 02/29/2024 | | | | Month Ending | Year to Date 02/29/2024 | | | | |
|-------------------|-------------------|-------------------------|-------------------|-----------------|----------------|----------------------|-------------------------|-------------------|------------------|----------------|----------------------|
| | 12/31/2024 | Month Ending 02/29/2024 | | | | 02/29/2024 | Year to Date 02/29/2024 | | | | |
| | Budget | Actual | Budget | Variance | % | Budget variance note | Actual | Budget | Variance | % | Budget variance note |
| | 163,246.97 | (1,528.72) | (5,052.26) | 3,523.54 | 69.74 % | | 191,714.85 | 169,906.06 | 21,808.79 | 12.83 % | |

Oak Creek Townhomes Comparative Balance Sheet

February 29, 2024

| | Current Month 02/29/2024 | Prior Month 01/31/2024 |
|---------------------------------------------|-----------------------------|---------------------------|
| Assets | | |
| Current Assets | | |
| Cash | | |
| 1000 - Cash - Operating SSBT 6543 | 43,157.19 | 40,897.14 |
| 1015 - Cash - Tenant Sec Dep SSBT 6550 | 32,638.00 | 32,638.00 |
| Total Cash | 75,795.19 | 73,535.14 |
| Accounts Receivable | | |
| 1200 - A/R - Tenant | 28.00 | 855.65 |
| 1210 - A/R - Tenant Subsidy Assistance | 37.00 | 37.00 |
| 1223 - A/R - Creek View Holdings | 24.33 | 0.00 |
| Total Accounts Receivable | 89.33 | 892.65 |
| Deposits & Escrows | | |
| 1100 - Replacement Reserves SSBT 2277 | 180,081.10 | 177,914.10 |
| 1110 - Operating Reserves SSBT 6032 | 232,204.52 | 232,186.12 |
| Total Deposits & Escrows | 412,285.62 | 410,100.22 |
| Other Current Assets | | |
| 1406 - Prepaid Partnership Fees | 29,966.66 | 30,483.33 |
| Total Other Current Assets | 29,966.66 | 30,483.33 |
| Total Current Assets | 518,136.80 | 515,011.34 |
| Fixed Assets | | |
| 1600 - Right of Use - Land Lease | 330,584.00 | 330,584.00 |
| 1605 - Land Improvements | 671,521.00 | 671,521.00 |
| 1610 - Building | 8,974,258.22 | 8,974,258.22 |
| 1620 - Building Improvements | 87,815.18 | 87,815.18 |
| 1630 - Furniture & Fixtures | 216,508.00 | 216,508.00 |
| Total Fixed Assets | 10,280,686.40 | 10,280,686.40 |
| Depreciation & Amortization | | |
| 1700 - Accumulated Depreciation | (3,224,019.75) | (3,201,540.48) |
| Total Depreciation & Amortization | (3,224,019.75) | (3,201,540.48) |
| Total Fixed Assets | 7,056,666.65 | 7,079,145.92 |
| Other Assets | | |
| 1510 - Other Depreciable/Amortizable assets | 110,517.00 | 110,517.00 |
| 1710 - Accumulated Amortization | (82,274.32) | (81,660.34) |
| Total Other Assets | 28,242.68 | 28,856.66 |
| Total Assets | 7,603,046.13 | 7,623,013.92 |

Oak Creek Townhomes Comparative Balance Sheet February 29, 2024

| | Current Month 02/29/2024 | Prior Month 01/31/2024 |
|--------------------------------------------------------------------|-----------------------------|---------------------------|
| Liabilities & Equity | | |
| Liabilities | | |
| Current Liabilities | | |
| 2000 - A/P – Trade | 10,003.81 | 7,291.37 |
| 2001 - A/P – THFHMC | 8,215.14 | 9,999.72 |
| 2099 - A/P - Pending ICB | 231.94 | 0.00 |
| 2113 - Escheatment | 652.00 | 652.00 |
| 2503 - A/P - Chase 7187 | 1,491.86 | 2,360.91 |
| 2543 - A/P - Elan 8724 | 42.89 | 0.00 |
| 2569 - A/P - Elan 6620 | 104.73 | 59.91 |
| Total Current Liabilities | 20,742.37 | 20,363.91 |
| Other Current Liabilities | | |
| 2100 - Prepaid Rent | 4,660.50 | 5,674.50 |
| 2200 - Tenant Security Deposits | 27,299.00 | 28,269.00 |
| Total Other Current Liabilities | 31,959.50 | 33,943.50 |
| Long Term Liabilities | | |
| 2300 - N/P - TDHCA | 1,329,138.32 | 1,334,496.29 |
| 2301 - N/P - BHHH | 917,467.30 | 919,314.91 |
| 2310 - Loan Costs | (33,868.58) | (34,011.98) |
| Total Long Term Liabilities | 2,212,737.04 | 2,219,799.22 |
| Other Liabilities | | |
| 2479 - Prepaid Land Lease - Marble Falls Redevelopment Venture, LP | 103,306.00 | 103,306.00 |
| Total Other Liabilities | 103,306.00 | 103,306.00 |
| Total Liabilities | 2,368,744.91 | 2,377,412.63 |
| Equity | | |
| 2911 - ILP Capital - Raymond James Tax Credit Fund 37 LLC (99.99%) | (35,953.00) | (35,953.00) |
| Retained Earnings | 5,293,943.93 | 5,293,943.93 |
| Current Net Income | (23,689.71) | (12,389.64) |
| Total Equity | 5,234,301.22 | 5,245,601.29 |
| Total Liabilities & Equity | 7,603,046.13 | 7,623,013.92 |

Oak Creek Townhomes Budget Comparison

February 29, 2024

100 - Oak Creek Townhomes
Marble Falls, Texas

| | 100--Oak Creek Townhomes | | | | | | | | | | |
|------------------------------------------------|--------------------------|-------------------------|-------------------|-------------------|-----------------|--------------------------------------------------------------------|-------------------------|--------------------|-------------------|-----------------|----------------------|
| | Year Ending | Month Ending 02/29/2024 | | | | Month Ending | Year to Date 02/29/2024 | | | | Year To Date |
| | 12/31/2024 | 02/29/2024 | | 02/29/2024 | 02/29/2024 | 02/29/2024 | | 02/29/2024 | | 02/29/2024 | |
| | Budget | Actual | Budget | Variance | % | Budget variance note | Actual | Budget | Variance | % | Budget variance note |
| Income | | | | | | | | | | | |
| Rental Income | | | | | | | | | | | |
| 3000 - Scheduled Rent | 887,552.00 | 64,599.00 | 69,296.00 | (4,697.00) | (6.77) % | | 130,472.00 | 138,592.00 | (8,120.00) | (5.85) % | |
| 3004 - Housing Assistance Payments | 0.00 | (936.00) | 0.00 | (936.00) | (100.00) % | Reimbursement to BHA as they paid amount to wrong property | (936.00) | 0.00 | (936.00) | (100.00) % | |
| Total Rental Income | 887,552.00 | 63,663.00 | 69,296.00 | (5,633.00) | (8.12) % | | 129,536.00 | 138,592.00 | (9,056.00) | (6.53) % | |
| Vacancy, Losses & Concessions | | | | | | | | | | | |
| 3010 - Loss to Lease | (103,317.00) | 232.00 | (6,663.00) | 6,895.00 | 103.48 % | Rent increases on recertification per company policy. | (2,275.00) | (13,113.00) | 10,838.00 | 82.65 % | |
| 3015 - Vacancy Loss | (22,184.00) | (5,718.00) | (1,732.00) | (3,986.00) | (230.13) % | 7 vacant units throughout the month. | (10,561.00) | (3,464.00) | (7,097.00) | (204.87) % | |
| 3030 - Rental Concessions: Tenant | 0.00 | (29.65) | 0.00 | (29.65) | (100.00) % | | (29.65) | 0.00 | (29.65) | (100.00) % | |
| 3050 - Bad Debt | (6,576.00) | (2,774.40) | (548.00) | (2,226.40) | (406.27) % | move out debt written off after 30 days of non-payment | (4,162.90) | (1,096.00) | (3,066.90) | (279.82) % | |
| Total Vacancy, Losses & Concessions | (132,077.00) | (8,290.05) | (8,943.00) | 652.95 | 7.30 % | | (17,028.55) | (17,673.00) | 644.45 | 3.64 % | |
| Net Rental Income | 755,475.00 | 55,372.95 | 60,353.00 | (4,980.05) | (8.25) % | | 112,507.45 | 120,919.00 | (8,411.55) | (6.95) % | |
| Tenant Fees | | | | | | | | | | | |
| 3200 - Late Fees | 3,648.00 | 500.00 | 304.00 | 196.00 | 64.47 % | Late fees due to residents paying rent late. | 720.00 | 608.00 | 112.00 | 18.42 % | |
| 3205 - NSF Fees | 100.00 | 0.00 | 8.00 | (8.00) | (100.00) % | | 0.00 | 16.00 | (16.00) | (100.00) % | |
| 3210 - Maintenance Fees | 588.00 | 0.00 | 49.00 | (49.00) | (100.00) % | | 0.00 | 98.00 | (98.00) | (100.00) % | |
| 3215 - Court Fees - Tenant | 264.00 | 0.00 | 22.00 | (22.00) | (100.00) % | | 0.00 | 44.00 | (44.00) | (100.00) % | |
| 3220 - Reletting Fees | 2,784.00 | 1,499.40 | 232.00 | 1,267.40 | 546.29 % | Resident move outs w/ out proper 60 day notice at lease expiration | 2,187.90 | 464.00 | 1,723.90 | 371.53 % | |
| 3225 - Move-out Charges | 2,892.00 | 525.00 | 241.00 | 284.00 | 117.84 % | move out charges on unit 3203 move out. | 925.00 | 482.00 | 443.00 | 91.90 % | |
| 3235 - Screening Fees | 636.00 | 70.89 | 53.00 | 17.89 | 33.75 % | | 76.39 | 106.00 | (29.61) | (27.93) % | |
| Total Tenant Fees | 10,912.00 | 2,595.29 | 909.00 | 1,686.29 | 185.51 % | | 3,909.29 | 1,818.00 | 2,091.29 | 115.03 % | |
| Other Income | | | | | | | | | | | |
| 3300 - Laundry income | 528.00 | 136.00 | 44.00 | 92.00 | 209.09 % | | 436.75 | 88.00 | 348.75 | 396.30 % | |
| 3315 - Interest income | 240.00 | 18.40 | 20.00 | (1.60) | (8.00) % | | 38.06 | 40.00 | (1.94) | (4.85) % | |
| Total Other Income | 768.00 | 154.40 | 64.00 | 90.40 | 141.25 % | | 474.81 | 128.00 | 346.81 | 270.94 % | |
| Total Income | 767,155.00 | 58,122.64 | 61,326.00 | (3,203.36) | (5.22) % | | 116,891.55 | 122,865.00 | (5,973.45) | (4.86) % | |
| Expenses | | | | | | | | | | | |
| Payroll & Related | | | | | | | | | | | |
| 4000 - Salaries - Manager | 29,640.24 | 2,480.05 | 2,470.02 | (10.03) | (0.40) % | | 5,196.30 | 4,940.04 | (256.26) | (5.18) % | |
| 4005 - Salaries - Assistant Manager | 20,142.48 | 1,594.88 | 1,678.54 | 83.66 | 4.98 % | | 3,338.28 | 3,357.08 | 18.80 | 0.56 % | |

Oak Creek Townhomes Budget Comparison

February 29, 2024

100 - Oak Creek Townhomes
Marble Falls, Texas

100--Oak Creek Townhomes

| | Year Ending | Month Ending | | | | Month Ending | Year To Date | | | |
|--------------------------------------|-------------------|------------------|------------------|-----------------|----------------|----------------------------------------------------------------------------------------------------|------------------|------------------|-----------------|----------------|
| | 12/31/2024 | 02/29/2024 | | | 02/29/2024 | 02/29/2024 | | | | |
| | Budget | Actual | Budget | Variance | % | Budget variance note | Actual | Budget | Variance | % |
| 4015 - Salaries - Maintenance | 77,387.28 | 3,991.39 | 6,448.94 | 2,457.55 | 38.10 % | Waiting on new hire to start. | 8,470.50 | 12,897.88 | 4,427.38 | 34.32 % |
| 4020 - Health Insurance | 25,079.88 | 1,617.81 | 2,089.99 | 472.18 | 22.59 % | Waiting on new hire to start. | 3,222.21 | 4,179.98 | 957.77 | 22.91 % |
| 4021 - Dental Insurance | 1,274.52 | 61.82 | 106.21 | 44.39 | 41.79 % | | 122.96 | 212.42 | 89.46 | 42.11 % |
| 4022 - Vision Insurance | 302.28 | 19.52 | 25.19 | 5.67 | 22.50 % | | 38.88 | 50.38 | 11.50 | 22.82 % |
| 4025 - Retirement - Safe Harbor | 2,396.28 | 253.66 | 199.69 | (53.97) | (27.02) % | | 549.36 | 399.38 | (149.98) | (37.55) % |
| 4026 - Retirement - Matching | 1,597.56 | 111.66 | 133.13 | 21.47 | 16.12 % | | 242.29 | 266.26 | 23.97 | 9.00 % |
| 4027 - Life Insurance | 76.68 | 5.00 | 6.39 | 1.39 | 21.75 % | | 9.96 | 12.78 | 2.82 | 22.06 % |
| 4028 - Disability Insurance | 793.56 | 58.00 | 66.13 | 8.13 | 12.29 % | | 115.46 | 132.26 | 16.80 | 12.70 % |
| 4030 - Payroll Taxes | 6,190.44 | 726.36 | 515.87 | (210.49) | (40.80) % | Seems to be a budgeting oversight as it has run higher than expected in both January and February. | 1,579.91 | 1,031.74 | (548.17) | (53.13) % |
| 4040 - Overtime | 4,273.44 | 154.95 | 356.12 | 201.17 | 56.48 % | Reserved for emergencies only. | 302.92 | 712.24 | 409.32 | 57.46 % |
| 4045 - Bonuses | 7,296.60 | 250.00 | 437.50 | 187.50 | 42.85 % | Employee referral bonus | 1,020.15 | 875.00 | (145.15) | (16.58) % |
| 4061 - Employee Recruiting/Screening | 0.00 | 104.73 | 0.00 | (104.73) | (100.00) % | Fees to hire. | 164.64 | 0.00 | (164.64) | (100.00) % |
| Total Payroll & Related | 176,451.24 | 11,429.83 | 14,533.72 | 3,103.89 | 21.35 % | | 24,373.82 | 29,067.44 | 4,693.62 | 16.14 % |
| Administrative Expenses | | | | | | | | | | |
| 4035 - Uniforms | 3,108.00 | 134.63 | 259.00 | 124.37 | 48.01 % | Short one uniformed staff member. | 294.13 | 518.00 | 223.87 | 43.21 % |
| 4100 - Management Fees | 38,345.00 | 2,894.19 | 3,065.00 | 170.81 | 5.57 % | | 5,925.85 | 6,141.00 | 215.15 | 3.50 % |
| 4101 - Compliance Fee - THF | 12,000.00 | 1,000.00 | 1,000.00 | 0.00 | 0.00 % | | 2,000.00 | 2,000.00 | 0.00 | 0.00 % |
| 4102 - Office Equipment & Furniture | 350.00 | 0.00 | 29.00 | 29.00 | 100.00 % | | 338.74 | 58.00 | (280.74) | (484.03) % |
| 4103 - Paper | 300.00 | 0.00 | 25.00 | 25.00 | 100.00 % | | 83.72 | 50.00 | (33.72) | (67.44) % |
| 4104 - Toner | 396.00 | 108.95 | 33.00 | (75.95) | (230.15) % | | 210.82 | 66.00 | (144.82) | (219.42) % |
| 4105 - Postage | 100.00 | 8.97 | 8.00 | (0.97) | (12.12) % | | 26.33 | 16.00 | (10.33) | (64.56) % |
| 4106 - Office Supplies | 3,384.00 | 361.55 | 282.00 | (79.55) | (28.20) % | | 887.24 | 564.00 | (323.24) | (57.31) % |
| 4108 - IT Contract | 3,912.00 | 325.58 | 326.00 | 0.42 | 0.12 % | | 651.16 | 652.00 | 0.84 | 0.12 % |
| 4109 - IT Hardware | 452.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 113.00 | 113.00 | 100.00 % |
| 4110 - IT Software | 6,792.00 | 472.40 | 566.00 | 93.60 | 16.53 % | | 944.80 | 1,132.00 | 187.20 | 16.53 % |
| 4111 - Telephone & Fax | 3,468.00 | 317.50 | 289.00 | (28.50) | (9.86) % | | 636.00 | 578.00 | (58.00) | (10.03) % |
| 4112 - Internet | 204.00 | 15.79 | 17.00 | 1.21 | 7.11 % | | 31.58 | 34.00 | 2.42 | 7.11 % |
| 4114 - Misc Admin Expense | 276.00 | 0.00 | 23.00 | 23.00 | 100.00 % | | 0.00 | 46.00 | 46.00 | 100.00 % |
| 4115 - Staff Training | 804.00 | 110.00 | 67.00 | (43.00) | (64.17) % | | 196.46 | 134.00 | (62.46) | (46.61) % |
| 4116 - Membership Dues | 420.00 | 0.00 | 35.00 | 35.00 | 100.00 % | | 0.00 | 70.00 | 70.00 | 100.00 % |
| 4117 - Vehicle Maintenance & Repairs | 240.00 | 0.00 | 20.00 | 20.00 | 100.00 % | | 0.00 | 40.00 | 40.00 | 100.00 % |
| 4119 - Travel | 1,476.00 | 0.00 | 123.00 | 123.00 | 100.00 % | | 0.00 | 246.00 | 246.00 | 100.00 % |
| 4120 - Bank Fees | 255.00 | 0.00 | 21.25 | 21.25 | 100.00 % | | 0.00 | 42.50 | 42.50 | 100.00 % |
| 4121 - Eviction | 600.00 | 0.00 | 50.00 | 50.00 | 100.00 % | | 154.00 | 100.00 | (54.00) | (54.00) % |
| 4122 - Resident Screening Services | 612.00 | 57.12 | 51.00 | (6.12) | (12.00) % | | 76.16 | 102.00 | 25.84 | 25.33 % |
| 4125 - Audit Fees | 7,500.00 | 0.00 | 625.00 | 625.00 | 100.00 % | | 0.00 | 1,250.00 | 1,250.00 | 100.00 % |
| 4126 - Legal Fees | 10,800.00 | 900.00 | 900.00 | 0.00 | 0.00 % | | 1,800.00 | 1,800.00 | 0.00 | 0.00 % |
| 4127 - Tax Prep Fees | 1,500.00 | 0.00 | 125.00 | 125.00 | 100.00 % | | 0.00 | 250.00 | 250.00 | 100.00 % |
| 4129 - Fuel | 1,956.00 | 85.02 | 163.00 | 77.98 | 47.84 % | | 170.57 | 326.00 | 155.43 | 47.67 % |
| 4132 - Employee Gifts | 420.00 | 44.43 | 35.00 | (9.43) | (26.94) % | | 120.20 | 70.00 | (50.20) | (71.71) % |

Oak Creek Townhomes Budget Comparison

February 29, 2024

100 - Oak Creek Townhomes
Marble Falls, Texas

100--Oak Creek Townhomes

| | Year Ending | | Month Ending | | | | Month Ending | | | | Year To Date |
|---------------------------------------------------|-------------------|-----------------|-------------------------|-------------------|-------------------------|----------------------------------------------------------------------------------------------------------------------------------------------|------------------|------------------|-------------------------|-------------------|----------------------|
| | 12/31/2024 | | Month Ending 02/29/2024 | | Month Ending 02/29/2024 | | 02/29/2024 | | Year to Date 02/29/2024 | | 02/29/2024 |
| | Budget | Actual | Budget | Variance | % | Budget | Actual | Budget | Variance | % | Budget variance note |
| 4134 - Contract Costs - Admin | 708.00 | 445.00 | 59.00 | (386.00) | (654.23) % | Compliance review and file audit | 460.00 | 118.00 | (342.00) | (289.83) % | |
| 4138 - Answering Service | 2,400.00 | 210.00 | 200.00 | (10.00) | (5.00) % | | 420.00 | 400.00 | (20.00) | (5.00) % | |
| 4250 - Resident Services Fee - THF | 3,999.96 | 333.33 | 333.33 | 0.00 | 0.00 % | | 666.66 | 666.66 | 0.00 | 0.00 % | |
| 4258 - Resident Services - Supplies | 264.00 | 77.19 | 22.00 | (55.19) | (250.86) % | | 77.19 | 44.00 | (33.19) | (75.43) % | |
| Total Administrative Expenses | 107,041.96 | 7,901.65 | 8,751.58 | 849.93 | 9.71 % | | 16,171.61 | 17,627.16 | 1,455.55 | 8.25 % | |
| Marketing Expenses | | | | | | | | | | | |
| 4200 - Signage | 252.00 | 0.00 | 21.00 | 21.00 | 100.00 % | | 0.00 | 42.00 | 42.00 | 100.00 % | |
| 4201 - Printed Material | 792.00 | 198.84 | 66.00 | (132.84) | (201.27) % | Monthly newsletter and printed guest card. | 258.68 | 132.00 | (126.68) | (95.96) % | |
| 4202 - Internet Advertising | 672.00 | 54.00 | 56.00 | 2.00 | 3.57 % | | 108.00 | 112.00 | 4.00 | 3.57 % | |
| 4203 - Flags/Poles | 72.00 | 0.00 | 6.00 | 6.00 | 100.00 % | | 0.00 | 12.00 | 12.00 | 100.00 % | |
| 4204 - Advertising - Other | 492.00 | 0.00 | 41.00 | 41.00 | 100.00 % | | 185.00 | 82.00 | (103.00) | (125.60) % | |
| Total Marketing Expenses | 2,280.00 | 252.84 | 190.00 | (62.84) | (33.07) % | | 551.68 | 380.00 | (171.68) | (45.17) % | |
| Utilities | | | | | | | | | | | |
| 4300 - Utilities - Electric Vacancies | 1,750.00 | 532.77 | 120.00 | (412.77) | (343.97) % | Electric for six vacant units. Manager was instructed to walk units weekly and ensure all breakers are off with the exception of the fridge. | 741.11 | 170.00 | (571.11) | (335.94) % | |
| 4301 - Utilities - Electric - Office/Other | 7,900.00 | 955.98 | 650.00 | (305.98) | (47.07) % | Cost for exterior and office building. | 1,601.49 | 1,400.00 | (201.49) | (14.39) % | |
| 4315 - Utilities - Water | 59,200.00 | 5,147.18 | 4,600.00 | (547.18) | (11.89) % | | 10,146.86 | 9,900.00 | (246.86) | (2.49) % | |
| 4340 - Utilities - Trash | 11,000.00 | 1,796.17 | 600.00 | (1,196.17) | (199.36) % | 2 x per week trash pickup. | 3,440.54 | 1,800.00 | (1,640.54) | (91.14) % | |
| Total Utilities | 79,850.00 | 8,432.10 | 5,970.00 | (2,462.10) | (41.24) % | | 15,930.00 | 13,270.00 | (2,660.00) | (20.04) % | |
| Operating & Maintenance Expenses | | | | | | | | | | | |
| 4450 - Make-Ready - Hardware | 120.00 | 0.00 | 10.00 | 10.00 | 100.00 % | | 59.96 | 20.00 | (39.96) | (199.80) % | |
| 4452 - Make-Ready - Appliances | 444.00 | 229.75 | 37.00 | (192.75) | (520.94) % | appliance supplies | 229.75 | 74.00 | (155.75) | (210.47) % | |
| 4453 - Make-Ready - Electrical | 84.00 | 23.98 | 7.00 | (16.98) | (242.57) % | | 109.17 | 14.00 | (95.17) | (679.78) % | |
| 4454 - Make-Ready - Plumbing | 156.00 | 0.00 | 13.00 | 13.00 | 100.00 % | | 429.00 | 26.00 | (403.00) | (1,550.00) % | |
| 4456 - Make-Ready - Carpet | 3,588.00 | 1,785.28 | 299.00 | (1,486.28) | (497.08) % | Make ready, carpet replacement for one unit. | 2,487.77 | 598.00 | (1,889.77) | (316.01) % | |
| 4457 - Make-Ready - Vinyl | 2,652.00 | 0.00 | 221.00 | 221.00 | 100.00 % | | 0.00 | 442.00 | 442.00 | 100.00 % | |
| 4458 - Make-Ready - Painting | 1,656.00 | 509.90 | 138.00 | (371.90) | (269.49) % | | 845.10 | 276.00 | (569.10) | (206.19) % | |
| 4459 - Make- Ready - Cleaning | 240.00 | 185.96 | 20.00 | (165.96) | (829.80) % | Cleaning chemicals for make ready | 185.96 | 40.00 | (145.96) | (364.90) % | |
| 4460 - Make-Ready - Other | 612.00 | 0.00 | 51.00 | 51.00 | 100.00 % | | 0.00 | 102.00 | 102.00 | 100.00 % | |
| 4461 - Make-Ready - Drywall Repair | 24.00 | 54.66 | 2.00 | (52.66) | (2,633.00) % | | 54.66 | 4.00 | (50.66) | (1,266.50) % | |
| 4464 - Make Ready - Window Treatments | 396.00 | 210.84 | 33.00 | (177.84) | (538.90) % | Mini blinds for make ready units | 210.84 | 66.00 | (144.84) | (219.45) % | |
| 4465 - Make Ready - Doors/Locks/Keys | 288.00 | 0.00 | 24.00 | 24.00 | 100.00 % | | 11.96 | 48.00 | 36.04 | 75.08 % | |
| Total Operating & Maintenance Expenses | 10,260.00 | 3,000.37 | 855.00 | (2,145.37) | (250.92) % | | 4,624.17 | 1,710.00 | (2,914.17) | (170.41) % | |
| Maintenance & Repairs | | | | | | | | | | | |
| 4400 - Materials - Hardware | 1,080.00 | 74.80 | 90.00 | 15.20 | 16.88 % | | 89.79 | 180.00 | 90.21 | 50.11 % | |

Oak Creek Townhomes Budget Comparison

February 29, 2024

100 - Oak Creek Townhomes
Marble Falls, Texas

| | 100--Oak Creek Townhomes | | | | | | | | | | |
|------------------------------------------------|--------------------------|-------------------------|------------------|-------------------|------------------|-----------------------------------------------|-------------------------|------------------|-----------------|-----------------|----------------------|
| | Year Ending | | | | | Month Ending | | | | | Year To Date |
| | 12/31/2024 | Month Ending 02/29/2024 | | | | Month Ending 02/29/2024 | Year to Date 02/29/2024 | | | | 02/29/2024 |
| | Budget | Actual | Budget | Variance | % | Budget variance note | Actual | Budget | Variance | % | Budget variance note |
| 4401 - Materials - A/C | 8,400.00 | 299.00 | 700.00 | 401.00 | 57.28 % | AC freon, cost split w/ OG and TPF | 953.08 | 1,400.00 | 446.92 | 31.92 % | |
| 4402 - Materials - Appliances | 5,520.00 | 0.00 | 460.00 | 460.00 | 100.00 % | | 308.82 | 920.00 | 611.18 | 66.43 % | |
| 4403 - Materials - Electrical | 600.00 | 107.43 | 50.00 | (57.43) | (114.86) % | | 110.43 | 100.00 | (10.43) | (10.43) % | |
| 4404 - Materials - Plumbing | 4,980.00 | 0.00 | 415.00 | 415.00 | 100.00 % | | 1,036.49 | 830.00 | (206.49) | (24.87) % | |
| 4407 - Materials - Paint | 600.00 | 0.00 | 50.00 | 50.00 | 100.00 % | | 349.29 | 100.00 | (249.29) | (249.29) % | |
| 4408 - Materials - Janitorial | 1,380.00 | 9.99 | 115.00 | 105.01 | 91.31 % | MURIATIC ACID | 34.98 | 230.00 | 195.02 | 84.79 % | |
| 4409 - Materials - Landscaping & Irrigation | 780.00 | 171.93 | 65.00 | (106.93) | (164.50) % | pet waste bags for waste stations on property | 171.93 | 130.00 | (41.93) | (32.25) % | |
| 4410 - Materials - Smoke Alarms | 600.00 | 0.00 | 50.00 | 50.00 | 100.00 % | | 0.00 | 100.00 | 100.00 | 100.00 % | |
| 4411 - Materials - Drywall Repair | 120.00 | 27.34 | 10.00 | (17.34) | (173.40) % | | 27.34 | 20.00 | (7.34) | (36.70) % | |
| 4412 - Materials - Screens | 600.00 | 0.00 | 50.00 | 50.00 | 100.00 % | | 0.00 | 100.00 | 100.00 | 100.00 % | |
| 4413 - Materials - Doors/Locks/Keys | 1,080.00 | 0.00 | 90.00 | 90.00 | 100.00 % | | 0.00 | 180.00 | 180.00 | 100.00 % | |
| 4414 - Materials - Light Bulbs/Fixtures | 1,920.00 | 0.00 | 160.00 | 160.00 | 100.00 % | | 16.41 | 320.00 | 303.59 | 94.87 % | |
| 4415 - Materials - Exterior Lights | 600.00 | 0.00 | 50.00 | 50.00 | 100.00 % | | 0.00 | 100.00 | 100.00 | 100.00 % | |
| 4416 - Materials - Other | 660.00 | 13.99 | 55.00 | 41.01 | 74.56 % | | 29.98 | 110.00 | 80.02 | 72.74 % | |
| 4417 - Small Tools | 900.00 | 24.99 | 75.00 | 50.01 | 66.68 % | | 62.46 | 150.00 | 87.54 | 58.36 % | |
| 4418 - Fire Extinguishers | 600.00 | 0.00 | 50.00 | 50.00 | 100.00 % | | 0.00 | 100.00 | 100.00 | 100.00 % | |
| Total Maintenance & Repairs | 30,420.00 | 729.47 | 2,535.00 | 1,805.53 | 71.22 % | | 3,191.00 | 5,070.00 | 1,879.00 | 37.06 % | |
| Contract Costs | | | | | | | | | | | |
| 4500 - Contract Costs - Pest Control | 4,766.00 | 240.00 | 228.00 | (12.00) | (5.26) % | | 535.00 | 456.00 | (79.00) | (17.32) % | |
| 4501 - Contract Costs - Landscaping | 27,096.00 | 3,228.00 | 2,258.00 | (970.00) | (42.95) % | Annual tree trimming and weekly services. | 5,056.00 | 4,516.00 | (540.00) | (11.95) % | |
| 4504 - Contract Costs - A/C Repair | 2,628.00 | 0.00 | 219.00 | 219.00 | 100.00 % | | 0.00 | 438.00 | 438.00 | 100.00 % | |
| 4506 - Contract Costs - Plumbing | 552.00 | 0.00 | 46.00 | 46.00 | 100.00 % | | 0.00 | 92.00 | 92.00 | 100.00 % | |
| 4507 - Contract Costs - Electrical | 264.00 | 0.00 | 22.00 | 22.00 | 100.00 % | | 0.00 | 44.00 | 44.00 | 100.00 % | |
| 4508 - Contract Costs - Carpet Cleaning | 84.00 | 0.00 | 7.00 | 7.00 | 100.00 % | | 0.00 | 14.00 | 14.00 | 100.00 % | |
| 4509 - Contract Costs - Carpet Replacement | 1,128.00 | 0.00 | 94.00 | 94.00 | 100.00 % | | 0.00 | 188.00 | 188.00 | 100.00 % | |
| 4515 - Contract Costs - Flooring | 228.00 | 0.00 | 19.00 | 19.00 | 100.00 % | | 0.00 | 38.00 | 38.00 | 100.00 % | |
| 4516 - Contract Costs - Custodian | 2,316.00 | 0.00 | 193.00 | 193.00 | 100.00 % | | 216.67 | 386.00 | 169.33 | 43.86 % | |
| 4518 - Contract Costs - Fire Monitoring | 2,304.00 | 0.00 | 192.00 | 192.00 | 100.00 % | | 150.00 | 384.00 | 234.00 | 60.93 % | |
| 4520 - Contract Costs - Fire Extinguishers | 1,104.00 | 1,290.00 | 92.00 | (1,198.00) | (1,302.17) % | Service call to San Saba for repairs | 1,290.00 | 184.00 | (1,106.00) | (601.08) % | |
| 4521 - Contract Costs - Drywall Repair | 948.00 | 0.00 | 79.00 | 79.00 | 100.00 % | | 0.00 | 158.00 | 158.00 | 100.00 % | |
| 4522 - Contract Costs - Glass | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 251.08 | 0.00 | (251.08) | (100.00) % | |
| 4524 - Contract Costs - Other | 1,188.00 | 0.00 | 99.00 | 99.00 | 100.00 % | | 175.00 | 198.00 | 23.00 | 11.61 % | |
| Total Contract Costs | 44,606.00 | 4,758.00 | 3,548.00 | (1,210.00) | (34.10) % | | 7,673.75 | 7,096.00 | (577.75) | (8.14) % | |
| Taxes & Insurance | | | | | | | | | | | |
| 4600 - Property Insurance | 60,948.00 | 3,632.68 | 5,079.00 | 1,446.32 | 28.47 % | | 6,278.66 | 10,158.00 | 3,879.34 | 38.18 % | |
| Total Taxes & Insurance | 60,948.00 | 3,632.68 | 5,079.00 | 1,446.32 | 28.47 % | | 6,278.66 | 10,158.00 | 3,879.34 | 38.18 % | |
| Total Operating Expenses | 511,857.20 | 40,136.94 | 41,462.30 | 1,325.36 | 3.19 % | | 78,794.69 | 84,378.60 | 5,583.91 | 6.61 % | |
| Net Operating Income (Loss) | 255,297.80 | 17,985.70 | 19,863.70 | (1,878.00) | (9.45) % | | 38,096.86 | 38,486.40 | (389.54) | (1.01) % | |
| Non-Operating Income | | | | | | | | | | | |
| 3400 - CAPEX funding from Replacement Reserves | 100,000.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 100,000.00 | (100,000.00) | (100.00) % | |

Oak Creek Townhomes Budget Comparison

February 29, 2024

100 - Oak Creek Townhomes
Marble Falls, Texas

| | 100--Oak Creek Townhomes | | | | | Month Ending 02/29/2024 Budget variance note | Year to Date 02/29/2024 | | | | Year To Date 02/29/2024 Budget variance note |
|----------------------------------------------|---------------------------|-------------------------|--------------------|-------------------|----------------------------|----------------------------------------------------|-------------------------|-------------------------|-----------------|----------|----------------------------------------------------|
| | Year Ending 12/31/2024 | Month Ending 02/29/2024 | | | Month Ending 02/29/2024 | | Actual | Year to Date 02/29/2024 | | | |
| | Budget | Actual | Budget | Variance | % | | | Budget | Variance | % | |
| Total Non-Operating Income | 100,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 100,000.00 | (100,000.00) | (100.00) | % | |
| Non-Operating Expenses | | | | | | | | | | | |
| Capital Expenditures | | | | | | | | | | | |
| 4735 - Capital Expenditures | 140,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 140,000.00 | 140,000.00 | 100.00 | % | |
| Total Capital Expenditures | 140,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 140,000.00 | 140,000.00 | 100.00 | % | |
| Depreciation & Amortization | | | | | | | | | | | |
| 4710 - Depreciation | 269,089.08 | 22,479.27 | 22,424.09 | (55.18) | (0.24) | 44,958.54 | 44,848.18 | (110.36) | (0.24) | % | |
| 4715 - Amortization | 9,088.56 | 757.38 | 757.38 | 0.00 | 0.00 | 1,514.76 | 1,514.76 | 0.00 | 0.00 | % | |
| Total Depreciation & Amortization | 278,177.64 | 23,236.65 | 23,181.47 | (55.18) | (0.23) | 46,473.30 | 46,362.94 | (110.36) | (0.23) | % | |
| Debt Services | | | | | | | | | | | |
| 4700 - Interest - TDHCA | 9,829.44 | 847.73 | 847.73 | 0.00 | 0.00 | 1,701.19 | 1,701.20 | 0.01 | 0.00 | % | |
| 4701 - Interest - BHHH | 54,880.30 | 4,684.72 | 4,617.12 | (67.60) | (1.46) | 9,378.74 | 9,243.77 | (134.97) | (1.46) | % | |
| Total Debt Services | 64,709.74 | 5,532.45 | 5,464.85 | (67.60) | (1.23) | 11,079.93 | 10,944.97 | (134.96) | (1.23) | % | |
| Other Non-Operating Expenses | | | | | | | | | | | |
| 4800 - TDHCA Compliance | 3,199.92 | 0.00 | 266.66 | 266.66 | 100.00 | 3,200.00 | 533.32 | (2,666.68) | (500.01) | % | |
| 4805 - Asset Management Fees | 6,200.04 | 516.67 | 516.67 | 0.00 | 0.00 | 1,033.34 | 1,033.34 | 0.00 | 0.00 | % | |
| 4810 - Incentive Management Fees | 8,499.96 | 0.00 | 708.33 | 708.33 | 100.00 | 0.00 | 1,416.66 | 1,416.66 | 100.00 | % | |
| 4830 - Land Lease | 2,500.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | % | |
| Total Other Non-Operating Expenses | 20,399.92 | 516.67 | 1,491.66 | 974.99 | 65.36 | 4,233.34 | 2,983.32 | (1,250.02) | (41.90) | % | |
| Total Non-Operating Expenses | 503,287.30 | 29,285.77 | 30,137.98 | 852.21 | 2.82 | 61,786.57 | 200,291.23 | 138,504.66 | 69.15 | % | |
| Net Income (Loss) | (147,989.50) | (11,300.07) | (10,274.28) | (1,025.79) | (9.98) | (23,689.71) | (61,804.83) | 38,115.12 | 61.67 | % | |

Oak Grove Apartments Comparative Balance Sheet February 29, 2024

| | Current Month 02/29/2024 | Prior Month 01/31/2024 |
|----------------------------------------|-----------------------------|-----------------------------|
| Assets | | |
| Current Assets | | |
| Cash | | |
| 1000 - Cash - Operating SSBT 0115 | 207,994.31 | 272,934.55 |
| 1007 - Cash - TOG DEV FSB 2319 | 112.13 | 112.13 |
| 1015 - Cash - Tenant Sec Dep SSBT 6024 | 18,630.12 | 17,778.69 |
| Total Cash | <u>226,736.56</u> | <u>290,825.37</u> |
| Accounts Receivable | | |
| 1200 - A/R - Tenant | 4,912.50 | 3,652.50 |
| Total Accounts Receivable | <u>4,912.50</u> | <u>3,652.50</u> |
| Deposits & Escrows | | |
| 1100 - Replacement Reserves | 21,625.00 | 20,000.00 |
| 1450 - Deposits | 9,750.00 | 9,750.00 |
| Total Deposits & Escrows | <u>31,375.00</u> | <u>29,750.00</u> |
| Total Current Assets | 263,024.06 | 324,227.87 |
| 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> |
| Depreciation & Amortization | | |
| 1700 - Accumulated Depreciation | (655,041.56) | (655,041.56) |
| Total Depreciation & Amortization | <u>(655,041.56)</u> | <u>(655,041.56)</u> |
| Total Fixed Assets | <u>10,503,740.91</u> | <u>10,503,740.91</u> |
| Total Assets | <u>10,766,764.97</u> | <u>10,827,968.78</u> |

Oak Grove Apartments Comparative Balance Sheet February 29, 2024

| | Current Month 02/29/2024 | Prior Month 01/31/2024 |
|---------------------------------------|-----------------------------|---------------------------|
| Liabilities & Equity | | |
| Liabilities | | |
| Current Liabilities | | |
| 2000 - A/P – Trade | 3,772.98 | 3,409.33 |
| 2001 - A/P – THFHMC | 7,288.46 | 8,440.68 |
| 2099 - A/P - Pending ICB | 96.25 | 0.00 |
| 2503 - A/P - Chase 7187 | 178.00 | 414.74 |
| 2564 - A/P - Chase 4069 | 643.75 | 0.00 |
| 2569 - A/P - Elan 6620 | 104.73 | 59.91 |
| Total Current Liabilities | 12,084.17 | 12,324.66 |
| Other Current Liabilities | | |
| 2100 - Prepaid Rent | 8,879.00 | 5,395.00 |
| 2200 - Tenant Security Deposits | 17,750.00 | 16,900.00 |
| 2201 - Security Deposits in Transit | 22.50 | 22.50 |
| 2226 - Accrued Interest - BHHH | 943,342.48 | 1,043,342.48 |
| Total Other Current Liabilities | 969,993.98 | 1,065,659.98 |
| 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 | 11,493,893.08 | 11,589,799.57 |
| Equity | | |
| 2911 - ILP Capital - BHHH | 10,707.50 | 10,707.50 |
| Retained Earnings | (765,852.47) | (765,852.47) |
| Current Net Income | 28,016.86 | (6,685.82) |
| Total Equity | (727,128.11) | (761,830.79) |
| Total Liabilities & Equity | 10,766,764.97 | 10,827,968.78 |

Oak Grove Apartments Budget Comparison

February 29, 2024

164 - Oak Grove Apartments
Marble Falls, Texas

| | 164--Oak Grove Apartments | | | | | | | | | | |
|------------------------------------------------|---------------------------|-------------------------|-------------------|--------------------|-------------------|--------------------------------------------------------------------------------------------|-------------------------|--------------------|--------------------|-------------------|--------------|
| | Year Ending | Month Ending 02/29/2024 | | | | Month Ending | Year to Date 02/29/2024 | | | | Year To Date |
| | 12/31/2024 | 02/29/2024 | | 02/29/2024 | 02/29/2024 | 02/29/2024 | | 02/29/2024 | | 02/29/2024 | |
| | Budget | Actual | Budget | Variance | % | Budget variance note | Actual | Budget | Variance | % | |
| Income | | | | | | | | | | | |
| Rental Income | | | | | | | | | | | |
| 3000 - Scheduled Rent | 965,292.00 | 81,615.00 | 80,441.00 | 1,174.00 | 1.45 % | | 162,993.00 | 160,882.00 | 2,111.00 | 1.31 % | |
| Total Rental Income | 965,292.00 | 81,615.00 | 80,441.00 | 1,174.00 | 1.45 % | | 162,993.00 | 160,882.00 | 2,111.00 | 1.31 % | |
| Vacancy, Losses & Concessions | | | | | | | | | | | |
| 3010 - Loss to Lease | (34,385.00) | (6,111.00) | (2,880.00) | (3,231.00) | (112.18) % | Former TCT residents w/ rent concession and on housing rent assist. not paying full rent. | (11,114.00) | (5,955.00) | (5,159.00) | (86.63) % | |
| 3015 - Vacancy Loss | (48,264.00) | (12,813.00) | (4,022.00) | (8,791.00) | (218.57) % | Approx 8 vacancies loss of revenue | (27,508.00) | (8,044.00) | (19,464.00) | (241.96) % | |
| 3030 - Rental Concessions: Tenant | (7,452.00) | (2,386.00) | (621.00) | (1,765.00) | (284.21) % | Some residents came from TCT and are on housing, due to this there is a concession on rent | (3,972.00) | (1,242.00) | (2,730.00) | (219.80) % | |
| 3035 - Rental Concessions: Employee | (10,170.00) | (1,143.00) | (850.00) | (293.00) | (34.47) % | 2 employees live on property w/ employee concessoins on rent | (1,993.00) | (1,700.00) | (293.00) | (17.23) % | |
| 3050 - Bad Debt | (2,580.00) | 0.00 | (215.00) | 215.00 | 100.00 % | | (684.75) | (430.00) | (254.75) | (59.24) % | |
| Total Vacancy, Losses & Concessions | (102,851.00) | (22,453.00) | (8,588.00) | (13,865.00) | (161.44) % | | (45,271.75) | (17,371.00) | (27,900.75) | (160.61) % | |
| Net Rental Income | 862,441.00 | 59,162.00 | 71,853.00 | (12,691.00) | (17.66) % | | 117,721.25 | 143,511.00 | (25,789.75) | (17.97) % | |
| Tenant Fees | | | | | | | | | | | |
| 3200 - Late Fees | 324.00 | 350.00 | 27.00 | 323.00 | 1,196.29 % | Late fees due to late rent | 900.00 | 54.00 | 846.00 | 1,566.66 % | |
| 3205 - NSF Fees | 25.00 | 0.00 | 2.00 | (2.00) | (100.00) % | | 25.00 | 4.00 | 21.00 | 525.00 % | |
| 3210 - Maintenance Fees | 240.00 | 0.00 | 20.00 | (20.00) | (100.00) % | | 0.00 | 40.00 | (40.00) | (100.00) % | |
| 3215 - Court Fees - Tenant | 192.00 | 0.00 | 16.00 | (16.00) | (100.00) % | | 0.00 | 32.00 | (32.00) | (100.00) % | |
| 3220 - Reletting Fees | 996.00 | 1,445.00 | 83.00 | 1,362.00 | 1,640.96 % | Move outs without proper notice | 1,445.00 | 166.00 | 1,279.00 | 770.48 % | |
| 3225 - Move-out Charges | 996.00 | 0.00 | 83.00 | (83.00) | (100.00) % | | 100.00 | 166.00 | (66.00) | (39.75) % | |
| 3235 - Screening Fees | 888.00 | 125.00 | 74.00 | 51.00 | 68.91 % | | 350.00 | 148.00 | 202.00 | 136.48 % | |
| Total Tenant Fees | 3,661.00 | 1,920.00 | 305.00 | 1,615.00 | 529.50 % | | 2,820.00 | 610.00 | 2,210.00 | 362.29 % | |
| Other Income | | | | | | | | | | | |
| 3315 - Interest income | 11.00 | 1.43 | 1.00 | 0.43 | 43.00 % | | 2.92 | 2.00 | 0.92 | 46.00 % | |
| Total Other Income | 11.00 | 1.43 | 1.00 | 0.43 | 43.00 % | | 2.92 | 2.00 | 0.92 | 46.00 % | |
| Total Income | 866,113.00 | 61,083.43 | 72,159.00 | (11,075.57) | (15.34) % | | 120,544.17 | 144,123.00 | (23,578.83) | (16.36) % | |
| Expenses | | | | | | | | | | | |
| Payroll & Related | | | | | | | | | | | |
| 4000 - Salaries - Manager | 22,360.20 | 1,870.91 | 1,863.35 | (7.56) | (0.40) % | | 3,920.02 | 3,726.70 | (193.32) | (5.18) % | |
| 4005 - Salaries - Assistant Manager | 15,195.24 | 1,203.14 | 1,266.27 | 63.13 | 4.98 % | | 2,518.35 | 2,532.54 | 14.19 | 0.56 % | |
| 4015 - Salaries - Maintenance | 56,654.16 | 3,181.36 | 4,721.18 | 1,539.82 | 32.61 % | Waiting on new hire to start. | 6,560.34 | 9,442.36 | 2,882.02 | 30.52 % | |

Oak Grove Apartments Budget Comparison

February 29, 2024

164 - Oak Grove Apartments
Marble Falls, Texas

164--Oak Grove Apartments

| | Year Ending | | Month Ending | | | | Year To Date | | | |
|--------------------------------------|-------------------|-----------------|-------------------------|-----------------|-------------------------|-----------------------------------------------------------------------------------|-------------------------|------------------|-----------------|----------------|
| | 12/31/2024 | | Month Ending 02/29/2024 | | Month Ending 02/29/2024 | | Year to Date 02/29/2024 | | | |
| | Budget | Actual | Budget | Variance | % | Budget variance note | Actual | Budget | Variance | % |
| 4020 - Health Insurance | 18,577.68 | 1,232.17 | 1,548.14 | 315.97 | 20.40 % | Waiting on new hire to start. | 2,442.57 | 3,096.28 | 653.71 | 21.11 % |
| 4021 - Dental Insurance | 944.04 | 47.24 | 78.67 | 31.43 | 39.95 % | | 93.38 | 157.34 | 63.96 | 40.65 % |
| 4022 - Vision Insurance | 223.92 | 14.82 | 18.66 | 3.84 | 20.57 % | | 29.38 | 37.32 | 7.94 | 21.27 % |
| 4025 - Retirement - Safe Harbor | 1,359.84 | 191.69 | 113.32 | (78.37) | (69.15) % | | 414.77 | 226.64 | (188.13) | (83.00) % |
| 4026 - Retirement - Matching | 906.48 | 84.25 | 75.54 | (8.71) | (11.53) % | | 182.80 | 151.08 | (31.72) | (20.99) % |
| 4027 - Life Insurance | 56.76 | 3.74 | 4.73 | 0.99 | 20.93 % | | 7.42 | 9.46 | 2.04 | 21.56 % |
| 4028 - Disability Insurance | 587.88 | 44.04 | 48.99 | 4.95 | 10.10 % | | 87.40 | 97.98 | 10.58 | 10.79 % |
| 4030 - Payroll Taxes | 3,512.76 | 546.96 | 292.73 | (254.23) | (86.84) % | Appears to be budgeting error as it is running significantly higher than planned. | 1,190.89 | 585.46 | (605.43) | (103.41) % |
| 4040 - Overtime | 2,121.84 | 118.51 | 176.82 | 58.31 | 32.97 % | | 230.14 | 353.64 | 123.50 | 34.92 % |
| 4045 - Bonuses | 6,753.40 | 0.00 | 437.50 | 437.50 | 100.00 % | Paid quarterly and next round is not due until April. | 581.00 | 875.00 | 294.00 | 33.60 % |
| 4061 - Employee Recruiting/Screening | 0.00 | 104.73 | 0.00 | (104.73) | (100.00) % | Fees to hire | 164.64 | 0.00 | (164.64) | (100.00) % |
| Total Payroll & Related | 129,254.20 | 8,643.56 | 10,645.90 | 2,002.34 | 18.80 % | | 18,423.10 | 21,291.80 | 2,868.70 | 13.47 % |
| Administrative Expenses | | | | | | | | | | |
| 4035 - Uniforms | 2,340.00 | 134.63 | 195.00 | 60.37 | 30.95 % | | 294.13 | 390.00 | 95.87 | 24.58 % |
| 4100 - Management Fees | 43,308.00 | 3,165.30 | 3,608.00 | 442.70 | 12.26 % | | 6,349.35 | 7,206.00 | 856.65 | 11.88 % |
| 4101 - Compliance Fee - THF | 9,000.00 | 750.00 | 750.00 | 0.00 | 0.00 % | | 1,500.00 | 1,500.00 | 0.00 | 0.00 % |
| 4103 - Paper | 156.00 | 0.00 | 13.00 | 13.00 | 100.00 % | | 0.00 | 26.00 | 26.00 | 100.00 % |
| 4104 - Toner | 372.00 | 0.00 | 31.00 | 31.00 | 100.00 % | | 0.00 | 62.00 | 62.00 | 100.00 % |
| 4105 - Postage | 120.00 | 0.00 | 10.00 | 10.00 | 100.00 % | | 34.24 | 20.00 | (14.24) | (71.20) % |
| 4106 - Office Supplies | 1,224.00 | 0.00 | 102.00 | 102.00 | 100.00 % | | 0.00 | 204.00 | 204.00 | 100.00 % |
| 4108 - IT Contract | 2,940.00 | 244.19 | 245.00 | 0.81 | 0.33 % | | 488.38 | 490.00 | 1.62 | 0.33 % |
| 4109 - IT Hardware | 452.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 113.00 | 113.00 | 100.00 % |
| 4110 - IT Software | 5,316.00 | 389.62 | 443.00 | 53.38 | 12.04 % | | 779.24 | 886.00 | 106.76 | 12.04 % |
| 4111 - Telephone & Fax | 1,212.00 | 70.43 | 101.00 | 30.57 | 30.26 % | | 140.86 | 202.00 | 61.14 | 30.26 % |
| 4112 - Internet | 84.00 | 0.00 | 7.00 | 7.00 | 100.00 % | | 0.00 | 14.00 | 14.00 | 100.00 % |
| 4114 - Misc Admin Expense | 48.00 | 0.00 | 4.00 | 4.00 | 100.00 % | | 0.00 | 8.00 | 8.00 | 100.00 % |
| 4115 - Staff Training | 348.00 | 0.00 | 29.00 | 29.00 | 100.00 % | | 86.45 | 58.00 | (28.45) | (49.05) % |
| 4116 - Membership Dues | 948.00 | 0.00 | 79.00 | 79.00 | 100.00 % | | 0.00 | 158.00 | 158.00 | 100.00 % |
| 4117 - Vehicle Maintenance & Repairs | 96.00 | 0.00 | 8.00 | 8.00 | 100.00 % | | 0.00 | 16.00 | 16.00 | 100.00 % |
| 4119 - Travel | 1,116.00 | 0.00 | 93.00 | 93.00 | 100.00 % | | 0.00 | 186.00 | 186.00 | 100.00 % |
| 4120 - Bank Fees | 252.00 | 0.00 | 21.00 | 21.00 | 100.00 % | | 0.00 | 42.00 | 42.00 | 100.00 % |
| 4121 - Eviction | 324.00 | 0.00 | 27.00 | 27.00 | 100.00 % | | 0.00 | 54.00 | 54.00 | 100.00 % |
| 4122 - Resident Screening Services | 1,740.00 | 61.83 | 145.00 | 83.17 | 57.35 % | | 164.88 | 290.00 | 125.12 | 43.14 % |
| 4125 - Audit Fees | 7,500.00 | 0.00 | 625.00 | 625.00 | 100.00 % | | 0.00 | 1,250.00 | 1,250.00 | 100.00 % |
| 4126 - Legal Fees | 8,100.00 | 675.00 | 675.00 | 0.00 | 0.00 % | | 1,350.00 | 1,350.00 | 0.00 | 0.00 % |
| 4127 - Tax Prep Fees | 1,500.00 | 0.00 | 125.00 | 125.00 | 100.00 % | | 0.00 | 250.00 | 250.00 | 100.00 % |
| 4129 - Fuel | 1,116.00 | 0.00 | 93.00 | 93.00 | 100.00 % | | 0.00 | 186.00 | 186.00 | 100.00 % |
| 4130 - Late Fees | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 182.14 | 0.00 | (182.14) | (100.00) % |
| 4132 - Employee Gifts | 276.00 | 0.00 | 23.00 | 23.00 | 100.00 % | | 0.00 | 46.00 | 46.00 | 100.00 % |
| 4134 - Contract Costs - Admin | 264.00 | 0.00 | 22.00 | 22.00 | 100.00 % | | 7.50 | 44.00 | 36.50 | 82.95 % |
| 4138 - Answering Service | 1,500.00 | 175.00 | 125.00 | (50.00) | (40.00) % | | 350.00 | 250.00 | (100.00) | (40.00) % |
| 4250 - Resident Services Fee - THF | 3,000.00 | 250.00 | 250.00 | 0.00 | 0.00 % | | 500.00 | 500.00 | 0.00 | 0.00 % |
| 4258 - Resident Services - Supplies | 264.00 | 0.00 | 22.00 | 22.00 | 100.00 % | | 0.00 | 44.00 | 44.00 | 100.00 % |

Oak Grove Apartments Budget Comparison

February 29, 2024

164 - Oak Grove Apartments
Marble Falls, Texas

164--Oak Grove Apartments

| | 164--Oak Grove Apartments | | | | | | | | | |
|---------------------------------------------------|---------------------------|-------------------------|-----------------|-----------------|-------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------|------------------|-----------------|-------------------|
| | Year Ending | | | | Month Ending | | | | Year To Date | |
| | 12/31/2024 | Month Ending 02/29/2024 | | | Month Ending 02/29/2024 | 02/29/2024 | Year to Date 02/29/2024 | | | |
| | Budget | Actual | Budget | Variance | % | Budget variance note | Actual | Budget | Variance | % |
| 4259 - Resident Displacement | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 500.00 | 0.00 | (500.00) | (100.00) % |
| Total Administrative Expenses | 94,916.00 | 5,916.00 | 7,871.00 | 1,955.00 | 24.83 % | | 12,727.17 | 15,845.00 | 3,117.83 | 19.67 % |
| Marketing Expenses | | | | | | | | | | |
| 4200 - Signage | 312.00 | 0.00 | 26.00 | 26.00 | 100.00 % | | 0.00 | 52.00 | 52.00 | 100.00 % |
| 4201 - Printed Material | 420.00 | 139.00 | 35.00 | (104.00) | (297.14) % | Printed guest card for prospective residents. | 139.00 | 70.00 | (69.00) | (98.57) % |
| 4202 - Internet Advertising | 684.00 | 54.00 | 57.00 | 3.00 | 5.26 % | | 108.00 | 114.00 | 6.00 | 5.26 % |
| 4203 - Flags/Poles | 72.00 | 0.00 | 6.00 | 6.00 | 100.00 % | | 0.00 | 12.00 | 12.00 | 100.00 % |
| 4204 - Advertising - Other | 1,356.00 | 478.00 | 113.00 | (365.00) | (323.00) % | \$300 to realtor that brought in new resident, \$150 to Facebook Hill Country Scanner, and Facebook advertising | 813.00 | 226.00 | (587.00) | (259.73) % |
| Total Marketing Expenses | 2,844.00 | 671.00 | 237.00 | (434.00) | (183.12) % | | 1,060.00 | 474.00 | (586.00) | (123.62) % |
| Utilities | | | | | | | | | | |
| 4300 - Utilities - Electric Vacancies | 7,800.00 | 814.71 | 1,100.00 | 285.29 | 25.93 % | 10 Vacant units, electric paid by property until someone moves in. Manager has been instructed to walk units and ensure breakers to everything with the exception of the refrigerator is off. | 1,555.39 | 2,300.00 | 744.61 | 32.37 % |
| 4301 - Utilities - Electric - Office/Other | 1,800.00 | 302.23 | 150.00 | (152.23) | (101.48) % | Common electric. | 439.08 | 300.00 | (139.08) | (46.36) % |
| 4315 - Utilities - Water | 18,000.00 | 1,080.99 | 1,500.00 | 419.01 | 27.93 % | Based on usage. | 2,469.84 | 3,000.00 | 530.16 | 17.67 % |
| 4325 - Utilities - Sewer | 6,000.00 | 488.01 | 500.00 | 11.99 | 2.39 % | | 1,032.72 | 1,000.00 | (32.72) | (3.27) % |
| 4340 - Utilities - Trash | 14,400.00 | 1,162.44 | 1,200.00 | 37.56 | 3.13 % | | 2,173.08 | 2,400.00 | 226.92 | 9.45 % |
| Total Utilities | 48,000.00 | 3,848.38 | 4,450.00 | 601.62 | 13.51 % | | 7,670.11 | 9,000.00 | 1,329.89 | 14.77 % |
| Operating & Maintenance Expenses | | | | | | | | | | |
| 4450 - Make-Ready - Hardware | 48.00 | 0.00 | 4.00 | 4.00 | 100.00 % | | 0.00 | 8.00 | 8.00 | 100.00 % |
| 4452 - Make-Ready - Appliances | 240.00 | 0.00 | 20.00 | 20.00 | 100.00 % | | 0.00 | 40.00 | 40.00 | 100.00 % |
| 4453 - Make-Ready - Electrical | 84.00 | 0.00 | 7.00 | 7.00 | 100.00 % | | 0.00 | 14.00 | 14.00 | 100.00 % |
| 4454 - Make-Ready - Plumbing | 96.00 | 0.00 | 8.00 | 8.00 | 100.00 % | | 0.00 | 16.00 | 16.00 | 100.00 % |
| 4456 - Make-Ready - Carpet | 528.00 | 0.00 | 44.00 | 44.00 | 100.00 % | | 0.00 | 88.00 | 88.00 | 100.00 % |
| 4458 - Make-Ready - Painting | 540.00 | 0.00 | 45.00 | 45.00 | 100.00 % | | 0.00 | 90.00 | 90.00 | 100.00 % |
| 4459 - Make-Ready - Cleaning | 156.00 | 185.95 | 13.00 | (172.95) | (1,330.38) % | Cleaning supplies, cost shared w/ OCT | 185.95 | 26.00 | (159.95) | (615.19) % |
| 4460 - Make-Ready - Other | 240.00 | 0.00 | 20.00 | 20.00 | 100.00 % | | 0.00 | 40.00 | 40.00 | 100.00 % |
| 4461 - Make-Ready - Drywall Repair | 24.00 | 0.00 | 2.00 | 2.00 | 100.00 % | | 0.00 | 4.00 | 4.00 | 100.00 % |
| 4464 - Make Ready - Window Treatments | 132.00 | 0.00 | 11.00 | 11.00 | 100.00 % | | 0.00 | 22.00 | 22.00 | 100.00 % |
| 4465 - Make Ready - Doors/Locks/Keys | 108.00 | 0.00 | 9.00 | 9.00 | 100.00 % | | 0.00 | 18.00 | 18.00 | 100.00 % |
| Total Operating & Maintenance Expenses | 2,196.00 | 185.95 | 183.00 | (2.95) | (1.61) % | | 185.95 | 366.00 | 180.05 | 49.19 % |
| Maintenance & Repairs | | | | | | | | | | |
| 4400 - Materials - Hardware | 1,200.00 | 0.00 | 100.00 | 100.00 | 100.00 % | | 0.00 | 200.00 | 200.00 | 100.00 % |

Oak Grove Apartments Budget Comparison

February 29, 2024

164 - Oak Grove Apartments
Marble Falls, Texas

| | 164--Oak Grove Apartments | | | | | | | | | | |
|---------------------------------------------|---------------------------|-------------------------|------------------|-------------------|------------------|--------------------------------------------------------------------------|-------------------------|------------------|--------------------|-------------------|---------------------------------|
| | Year Ending | Month Ending 02/29/2024 | | | | Month Ending | Year to Date 02/29/2024 | | | | Year To Date |
| | 12/31/2024 | Budget | | Variance | | 02/29/2024 | Budget | | Variance | | 02/29/2024 |
| | Budget | Actual | Budget | Variance | % | Budget variance note | Actual | Budget | Variance | % | Budget variance note |
| 4401 - Materials - A/C | 1,200.00 | 299.00 | 100.00 | (199.00) | (199.00) % | Purchase of freon to be shared w/ 3 properties due to high cost of item. | 351.33 | 200.00 | (151.33) | (75.66) % | |
| 4402 - Materials - Appliances | 600.00 | 27.29 | 50.00 | 22.71 | 45.42 % | | 27.29 | 100.00 | 72.71 | 72.71 % | |
| 4403 - Materials - Electrical | 600.00 | 132.64 | 50.00 | (82.64) | (165.28) % | | 132.64 | 100.00 | (32.64) | (32.64) % | |
| 4404 - Materials - Plumbing | 600.00 | 0.00 | 50.00 | 50.00 | 100.00 % | | 0.00 | 100.00 | 100.00 | 100.00 % | |
| 4407 - Materials - Paint | 240.00 | 0.00 | 20.00 | 20.00 | 100.00 % | | 0.00 | 40.00 | 40.00 | 100.00 % | |
| 4408 - Materials - Janitorial | 600.00 | 0.00 | 50.00 | 50.00 | 100.00 % | | 0.00 | 100.00 | 100.00 | 100.00 % | |
| 4409 - Materials - Landscaping & Irrigation | 600.00 | 0.00 | 50.00 | 50.00 | 100.00 % | | 267.84 | 100.00 | (167.84) | (167.84) % | |
| 4410 - Materials - Smoke Alarms | 120.00 | 0.00 | 10.00 | 10.00 | 100.00 % | | 0.00 | 20.00 | 20.00 | 100.00 % | |
| 4411 - Materials - Drywall Repair | 120.00 | 0.00 | 10.00 | 10.00 | 100.00 % | | 0.00 | 20.00 | 20.00 | 100.00 % | |
| 4412 - Materials - Screens | 120.00 | 0.00 | 10.00 | 10.00 | 100.00 % | | 0.00 | 20.00 | 20.00 | 100.00 % | |
| 4413 - Materials - Doors/Locks/Keys | 360.00 | 0.00 | 30.00 | 30.00 | 100.00 % | | 0.00 | 60.00 | 60.00 | 100.00 % | |
| 4414 - Materials - Light Bulbs/Fixtures | 240.00 | 96.66 | 20.00 | (76.66) | (383.30) % | | 150.36 | 40.00 | (110.36) | (275.90) % | |
| 4416 - Materials - Other | 600.00 | 0.00 | 50.00 | 50.00 | 100.00 % | | 0.00 | 100.00 | 100.00 | 100.00 % | |
| 4417 - Small Tools | 600.00 | 0.00 | 50.00 | 50.00 | 100.00 % | | 0.00 | 100.00 | 100.00 | 100.00 % | |
| Total Maintenance & Repairs | 7,800.00 | 555.59 | 650.00 | 94.41 | 14.52 % | | 929.46 | 1,300.00 | 370.54 | 28.50 % | |
| Contract Costs | | | | | | | | | | | |
| 4500 - Contract Costs - Pest Control | 2,976.00 | 389.70 | 248.00 | (141.70) | (57.13) % | 2 visits | 389.70 | 496.00 | 106.30 | 21.43 % | |
| 4501 - Contract Costs - Landscaping | 30,000.00 | 2,500.00 | 2,500.00 | 0.00 | 0.00 % | | 5,000.00 | 5,000.00 | 0.00 | 0.00 % | |
| 4504 - Contract Costs - A/C Repair | 504.00 | 0.00 | 42.00 | 42.00 | 100.00 % | | 0.00 | 84.00 | 84.00 | 100.00 % | |
| 4506 - Contract Costs - Plumbing | 996.00 | 643.75 | 83.00 | (560.75) | (675.60) % | SCANNING OF CONCRETE SLAB OG | 643.75 | 166.00 | (477.75) | (287.80) % | |
| 4507 - Contract Costs - Electrical | 252.00 | 0.00 | 21.00 | 21.00 | 100.00 % | | 0.00 | 42.00 | 42.00 | 100.00 % | |
| 4508 - Contract Costs - Carpet Cleaning | 252.00 | 0.00 | 21.00 | 21.00 | 100.00 % | | 0.00 | 42.00 | 42.00 | 100.00 % | |
| 4509 - Contract Costs - Carpet Replacement | 756.00 | 0.00 | 63.00 | 63.00 | 100.00 % | | 0.00 | 126.00 | 126.00 | 100.00 % | |
| 4516 - Contract Costs - Custodian | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 306.00 | 0.00 | (306.00) | (100.00) % | |
| 4518 - Contract Costs - Fire Monitoring | 4,500.00 | 333.33 | 375.00 | 41.67 | 11.11 % | | 666.66 | 750.00 | 83.34 | 11.11 % | |
| 4524 - Contract Costs - Other | 996.00 | 622.50 | 83.00 | (539.50) | (650.00) % | Resealing doors building 1 OG | 622.50 | 166.00 | (456.50) | (275.00) % | |
| Total Contract Costs | 41,232.00 | 4,489.28 | 3,436.00 | (1,053.28) | (30.65) % | | 7,628.61 | 6,872.00 | (756.61) | (11.01) % | |
| Taxes & Insurance | | | | | | | | | | | |
| 4600 - Property Insurance | 24,852.00 | 2,070.99 | 2,071.00 | 0.01 | 0.00 % | | 4,141.98 | 4,142.00 | 0.02 | 0.00 % | |
| Total Taxes & Insurance | 24,852.00 | 2,070.99 | 2,071.00 | 0.01 | 0.00 % | | 4,141.98 | 4,142.00 | 0.02 | 0.00 % | |
| Total Operating Expenses | 351,094.20 | 26,380.75 | 29,543.90 | 3,163.15 | 10.70 % | | 52,766.38 | 59,290.80 | 6,524.42 | 11.00 % | |
| Net Operating Income (Loss) | 515,018.80 | 34,702.68 | 42,615.10 | (7,912.42) | (18.56) % | | 67,777.79 | 84,832.20 | (17,054.41) | (20.10) % | |
| Non-Operating Expenses | | | | | | | | | | | |
| Capital Expenditures | | | | | | | | | | | |
| 4735 - Capital Expenditures | 5,000.00 | 0.00 | 417.00 | 417.00 | 100.00 % | | 0.00 | 834.00 | 834.00 | 100.00 % | |
| Total Capital Expenditures | 5,000.00 | 0.00 | 417.00 | 417.00 | 100.00 % | | 0.00 | 834.00 | 834.00 | 100.00 % | |
| Debt Services | | | | | | | | | | | |
| 4700 - Mortgage Interest #1 | 347,409.63 | 0.00 | 0.00 | 0.00 | 0.00 % | | 39,760.93 | 0.00 | (39,760.93) | (100.00) % | 1-2024 Monthly Interest accrual |
| Total Debt Services | 347,409.63 | 0.00 | 0.00 | 0.00 | 0.00 % | | 39,760.93 | 0.00 | (39,760.93) | (100.00) % | |

Oak Grove Apartments Budget Comparison

February 29, 2024

164 - Oak Grove Apartments
Marble Falls, Texas

164--Oak Grove Apartments

| | Year Ending | | | | Month Ending | | | | Year To Date | | | |
|-------------------------------------------|-------------------|------------------|------------------|-------------------|------------------|----------------------|------------------|------------------|--------------------|---------------------|----------------------|--|
| | 12/31/2024 | | | | 02/29/2024 | | | | 02/29/2024 | | | |
| | Budget | Actual | Budget | Variance | % | Budget variance note | Actual | Budget | Variance | % | Budget variance note | |
| Other Non-Operating Expenses | | | | | | | | | | | | |
| 4830 - Land Lease | 100.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 0.00 | 0.00 | 0.00 % | | |
| Total Other Non-Operating Expenses | 100.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 0.00 | 0.00 | 0.00 % | | |
| Total Non-Operating Expenses | 352,509.63 | 0.00 | 417.00 | 417.00 | 100.00 % | | 39,760.93 | 834.00 | (38,926.93) | (4,667.49) % | | |
| Net Income (Loss) | 162,509.17 | 34,702.68 | 42,198.10 | (7,495.42) | (17.76) % | | 28,016.86 | 83,998.20 | (55,981.34) | (66.64) % | | |

Oasis Cove Apartments Comparative Balance Sheet February 29, 2024

| | Current Month 02/29/2024 | Prior Month 01/31/2024 |
|---------------------------------------------|-----------------------------|---------------------------|
| Assets | | |
| Current Assets | | |
| Cash | | |
| 1003 - Cash - Restricted for Hazard Loss | 106,179.16 | 106,179.16 |
| 1004 - Cash - Operating SSBT 1611 | (98,304.68) | (104,078.41) |
| 1008 - Cash - RepRes SSBT 0767 | 305.83 | 314.53 |
| 1016 - Cash - Tenant Sec Dep SSBT 1800 | 6,956.21 | 7,042.65 |
| Total Cash | 15,136.52 | 9,457.93 |
| Total Current Assets | 15,136.52 | 9,457.93 |
| Fixed Assets | | |
| 1605 - Land Improvements | 593,641.00 | 593,641.00 |
| 1610 - Building | 1,661,295.38 | 1,661,295.38 |
| 1620 - Building Improvements | 17,600.98 | 17,600.98 |
| 1630 - Furniture & Fixtures | 224,523.00 | 224,523.00 |
| Total Fixed Assets | 2,497,060.36 | 2,497,060.36 |
| Depreciation & Amortization | | |
| 1700 - Accumulated Depreciation | (296,476.62) | (285,083.17) |
| Total Depreciation & Amortization | (296,476.62) | (285,083.17) |
| Total Fixed Assets | 2,200,583.74 | 2,211,977.19 |
| Other Assets | | |
| 1500 - Prepaid Land Leases | 108,703.26 | 108,805.57 |
| 1503 - Deferred THFHMC Fees | 18,000.09 | 18,000.09 |
| 1510 - Other Depreciable/Amortizable assets | 45,692.00 | 45,692.00 |
| 1710 - Accumulated Amortization | (34,014.98) | (33,761.14) |
| Total Other Assets | 138,380.37 | 138,736.52 |
| Total Assets | 2,354,100.63 | 2,360,171.64 |

Oasis Cove Apartments Comparative Balance Sheet February 29, 2024

| | Current Month 02/29/2024 | Prior Month 01/31/2024 |
|-------------------------------------------------------------------|-----------------------------|---------------------------|
| Liabilities & Equity | | |
| Liabilities | | |
| Current Liabilities | | |
| 2000 - A/P – Trade | 15,048.62 | 20,323.46 |
| 2001 - A/P – THFHMC | 494,751.67 | 484,982.56 |
| 2067 - A/P - Texas Housing Foundation | 245,850.00 | 225,850.00 |
| 2099 - A/P - Pending ICB | 111.92 | 0.00 |
| 2551 - A/P - Chase 2080 | 563.42 | 0.00 |
| 2554 - A/P - Chase 0726 | 460.34 | 0.00 |
| 2564 - A/P - Chase 4069 | 697.60 | 0.00 |
| 2570 - A/P - Chase 3316 | 203.32 | 31.91 |
| Total Current Liabilities | 757,686.89 | 731,187.93 |
| Other Current Liabilities | | |
| 2100 - Prepaid Rent | 2.00 | 0.02 |
| 2200 - Tenant Security Deposits | 5,150.00 | 5,150.00 |
| 2201 - Security Deposits in Transit | 0.00 | 250.00 |
| Total Other Current Liabilities | 5,152.00 | 5,400.02 |
| Long Term Liabilities | | |
| 2232 - Deferred THFHMC Fees | 18,000.09 | 18,000.09 |
| 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 | 1,259,106.25 |
| Other Liabilities | | |
| 2223 - Accrued Asset Management Fees | 39,461.72 | 39,461.72 |
| 2225 - Due to Class B SLP - Petros | 425,000.00 | 425,000.00 |
| 2227 - Accrued Interest - Dev Fees | 149,364.20 | 149,364.20 |
| 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 | 1,199,625.92 | 1,199,625.92 |
| Total Liabilities | 3,221,571.06 | 3,195,320.12 |
| Equity | | |
| Retained Earnings | (795,722.44) | (795,722.44) |
| Current Net Income | (71,747.99) | (39,426.04) |
| Total Equity | (867,470.43) | (835,148.48) |
| Total Liabilities & Equity | 2,354,100.63 | 2,360,171.64 |

Oasis Cove Apartments Budget Comparison

February 29, 2024

120 - Oasis Cove Apartments
Canadian, Texas

| | 120--Oasis Cove Apartments | | | | Month Ending | | | | | Year To Date | |
|------------------------------------------------|----------------------------|-------------------------|--------------------|-------------------|------------------|--------------------------------------------------------------------------|--------------------|--------------------|-------------------|------------------|----------------------|
| | Year Ending | | | | Month Ending | | | | | 02/29/2024 | |
| | 12/31/2024 | Month Ending 02/29/2024 | | | 02/29/2024 | Year to Date 02/29/2024 | | | | 02/29/2024 | |
| | Budget | Actual | Budget | Variance | % | Budget variance note | Actual | Budget | Variance | % | Budget variance note |
| Income | | | | | | | | | | | |
| Rental Income | | | | | | | | | | | |
| 3000 - Scheduled Rent | 691,488.00 | 57,777.00 | 57,624.00 | 153.00 | 0.26 % | | 115,554.00 | 115,248.00 | 306.00 | 0.26 % | |
| Total Rental Income | 691,488.00 | 57,777.00 | 57,624.00 | 153.00 | 0.26 % | | 115,554.00 | 115,248.00 | 306.00 | 0.26 % | |
| Vacancy, Losses & Concessions | | | | | | | | | | | |
| 3010 - Loss to Lease | (73,221.00) | (5,821.00) | (6,153.00) | 332.00 | 5.39 % | | (11,969.00) | (12,349.00) | 380.00 | 3.07 % | |
| 3015 - Vacancy Loss | (426,779.00) | (44,381.00) | (39,617.00) | (4,764.00) | (12.02) % | We are trying to bring people in any way we can, by Newspaper and radio. | (87,910.00) | (80,134.00) | (7,776.00) | (9.70) % | |
| 3030 - Rental Concessions: Tenant | (5,004.00) | 0.00 | (417.00) | 417.00 | 100.00 % | | 0.00 | (834.00) | 834.00 | 100.00 % | |
| 3050 - Bad Debt | (3,240.00) | 163.00 | (270.00) | 433.00 | 160.37 % | move out charges collected from former account. | 515.00 | (540.00) | 1,055.00 | 195.37 % | |
| Total Vacancy, Losses & Concessions | (508,244.00) | (50,039.00) | (46,457.00) | (3,582.00) | (7.71) % | | (99,364.00) | (93,857.00) | (5,507.00) | (5.86) % | |
| Net Rental Income | 183,244.00 | 7,738.00 | 11,167.00 | (3,429.00) | (30.70) % | | 16,190.00 | 21,391.00 | (5,201.00) | (24.31) % | |
| Tenant Fees | | | | | | | | | | | |
| 3200 - Late Fees | 1,260.00 | 0.00 | 105.00 | (105.00) | (100.00) % | | 0.00 | 210.00 | (210.00) | (100.00) % | |
| 3210 - Maintenance Fees | 384.00 | 88.00 | 32.00 | 56.00 | 175.00 % | | (18.00) | 64.00 | (82.00) | (128.12) % | |
| 3215 - Court Fees - Tenant | 150.00 | 0.00 | 12.00 | (12.00) | (100.00) % | | 0.00 | 24.00 | (24.00) | (100.00) % | |
| 3220 - Reletting Fees | 696.00 | 0.00 | 58.00 | (58.00) | (100.00) % | | 0.00 | 116.00 | (116.00) | (100.00) % | |
| 3225 - Move-out Charges | 840.00 | 0.00 | 70.00 | (70.00) | (100.00) % | | 300.00 | 140.00 | 160.00 | 114.28 % | |
| 3235 - Screening Fees | 360.00 | 0.00 | 30.00 | (30.00) | (100.00) % | | 0.00 | 60.00 | (60.00) | (100.00) % | |
| Total Tenant Fees | 3,690.00 | 88.00 | 307.00 | (219.00) | (71.33) % | | 282.00 | 614.00 | (332.00) | (54.07) % | |
| Other Income | | | | | | | | | | | |
| 3315 - Interest income | 1.00 | 0.56 | 0.00 | 0.56 | 100.00 % | | 1.17 | 0.00 | 1.17 | 100.00 % | |
| 3325 - Other Income | 16.00 | 0.00 | 1.00 | (1.00) | (100.00) % | | 0.00 | 2.00 | (2.00) | (100.00) % | |
| Total Other Income | 17.00 | 0.56 | 1.00 | (0.44) | (44.00) % | | 1.17 | 2.00 | (0.83) | (41.50) % | |
| Total Income | 186,951.00 | 7,826.56 | 11,475.00 | (3,648.44) | (31.79) % | | 16,473.17 | 22,007.00 | (5,533.83) | (25.14) % | |
| Expenses | | | | | | | | | | | |
| Payroll & Related | | | | | | | | | | | |
| 4000 - Salaries - Manager | 36,323.88 | 2,938.51 | 3,026.99 | 88.48 | 2.92 % | | 6,157.91 | 6,053.98 | (103.93) | (1.71) % | |
| 4015 - Salaries - Maintenance | 32,198.40 | 2,389.83 | 2,683.20 | 293.37 | 10.93 % | | 5,259.77 | 5,366.40 | 106.63 | 1.98 % | |
| 4020 - Health Insurance | 16,888.80 | 0.00 | 1,407.40 | 1,407.40 | 100.00 % | | 0.00 | 2,814.80 | 2,814.80 | 100.00 % | |
| 4021 - Dental Insurance | 858.24 | 0.00 | 71.52 | 71.52 | 100.00 % | | 0.00 | 143.04 | 143.04 | 100.00 % | |
| 4022 - Vision Insurance | 203.52 | 0.00 | 16.96 | 16.96 | 100.00 % | | 0.00 | 33.92 | 33.92 | 100.00 % | |
| 4025 - Retirement - Safe Harbor | 2,173.56 | 160.34 | 181.13 | 20.79 | 11.47 % | | 353.50 | 362.26 | 8.76 | 2.41 % | |
| 4026 - Retirement - Matching | 1,449.00 | 0.00 | 120.75 | 120.75 | 100.00 % | | 0.00 | 241.50 | 241.50 | 100.00 % | |
| 4027 - Life Insurance | 51.60 | 4.32 | 4.30 | (0.02) | (0.46) % | | 8.64 | 8.60 | (0.04) | (0.46) % | |
| 4028 - Disability Insurance | 427.56 | 39.80 | 35.63 | (4.17) | (11.70) % | | 79.60 | 71.26 | (8.34) | (11.70) % | |
| 4030 - Payroll Taxes | 5,615.04 | 441.96 | 467.92 | 25.96 | 5.54 % | | 979.59 | 935.84 | (43.75) | (4.67) % | |
| 4040 - Overtime | 409.56 | 16.49 | 34.13 | 17.64 | 51.68 % | | 36.95 | 68.26 | 31.31 | 45.86 % | |
| 4045 - Bonuses | 3,520.00 | 0.00 | 250.00 | 250.00 | 100.00 % | Paid quarterly and next round is not | 328.79 | 500.00 | 171.21 | 34.24 % | |

Oasis Cove Apartments Budget Comparison

February 29, 2024

120 - Oasis Cove Apartments
Canadian, Texas

| | 120--Oasis Cove Apartments | | | | | | | | | |
|---------------------------------------------------|----------------------------|-------------------------|-----------------|-------------------|-------------------|-----------------------------------------------|------------------|------------------|-------------------|-------------------|
| | Year Ending | Month Ending 02/29/2024 | | | | Month Ending | Year to Date | | | |
| | 12/31/2024 | 02/29/2024 | | | | 02/29/2024 | 02/29/2024 | | | |
| | Budget | Actual | Budget | Variance | % | Budget variance note | Actual | Budget | Variance | % |
| 4300 - Utilities - Electric Vacancies | 27,850.00 | 11,326.22 | 5,000.00 | (6,326.22) | (126.52) % | Vacant electric charges. | 11,339.22 | 10,200.00 | (1,139.22) | (11.16) % |
| 4301 - Utilities - Electric - Office/Other | 12,790.00 | 1,446.47 | 1,750.00 | 303.53 | 17.34 % | Office electric charges. | 3,111.15 | 3,400.00 | 288.85 | 8.49 % |
| 4311 - Utilities - Water - Other | 408.00 | 36.05 | 34.00 | (2.05) | (6.02) % | | 72.10 | 68.00 | (4.10) | (6.02) % |
| 4315 - Utilities - Water | 4,500.00 | 316.16 | 350.00 | 33.84 | 9.66 % | | 695.25 | 860.00 | 164.75 | 19.15 % |
| 4325 - Utilities - Sewer | 3,990.00 | 213.74 | 300.00 | 86.26 | 28.75 % | | 548.52 | 850.00 | 301.48 | 35.46 % |
| 4340 - Utilities - Trash | 4,200.00 | 335.44 | 350.00 | 14.56 | 4.16 % | | 670.88 | 700.00 | 29.12 | 4.16 % |
| Total Utilities | 53,738.00 | 13,674.08 | 7,784.00 | (5,890.08) | (75.66) % | | 16,437.12 | 16,078.00 | (359.12) | (2.23) % |
| Operating & Maintenance Expenses | | | | | | | | | | |
| 4450 - Make-Ready - Hardware | 99.00 | 0.00 | 9.00 | 9.00 | 100.00 % | | 28.84 | 9.00 | (19.84) | (220.44) % |
| 4451 - Make-Ready - A/C | 96.00 | 0.00 | 8.00 | 8.00 | 100.00 % | | 0.00 | 16.00 | 16.00 | 100.00 % |
| 4452 - Make-Ready - Appliances | 588.00 | 0.00 | 49.00 | 49.00 | 100.00 % | | 0.00 | 98.00 | 98.00 | 100.00 % |
| 4453 - Make-Ready - Electrical | 216.00 | 0.00 | 18.00 | 18.00 | 100.00 % | | 0.00 | 36.00 | 36.00 | 100.00 % |
| 4454 - Make-Ready - Plumbing | 528.00 | 0.00 | 44.00 | 44.00 | 100.00 % | | 20.24 | 88.00 | 67.76 | 77.00 % |
| 4456 - Make-Ready - Carpet | 3,120.00 | 0.00 | 260.00 | 260.00 | 100.00 % | | 0.00 | 520.00 | 520.00 | 100.00 % |
| 4457 - Make-Ready - Vinyl | 1,548.00 | 0.00 | 129.00 | 129.00 | 100.00 % | | 0.00 | 258.00 | 258.00 | 100.00 % |
| 4458 - Make-Ready - Painting | 84.00 | 32.69 | 7.00 | (25.69) | (367.00) % | | 32.69 | 14.00 | (18.69) | (133.50) % |
| 4459 - Make-Ready - Cleaning | 204.00 | 110.93 | 17.00 | (93.93) | (552.52) % | | 181.75 | 34.00 | (147.75) | (434.55) % |
| 4460 - Make-Ready - Other | 36.00 | 0.00 | 3.00 | 3.00 | 100.00 % | | 0.00 | 6.00 | 6.00 | 100.00 % |
| 4464 - Make Ready - Window Treatments | 144.00 | 0.00 | 12.00 | 12.00 | 100.00 % | | 0.00 | 24.00 | 24.00 | 100.00 % |
| 4465 - Make Ready - Doors/Locks/Keys | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 130.45 | 0.00 | (130.45) | (100.00) % |
| Total Operating & Maintenance Expenses | 6,663.00 | 143.62 | 556.00 | 412.38 | 74.16 % | | 393.97 | 1,103.00 | 709.03 | 64.28 % |
| Maintenance & Repairs | | | | | | | | | | |
| 4400 - Materials - Hardware | 132.00 | 0.00 | 11.00 | 11.00 | 100.00 % | | 154.86 | 22.00 | (132.86) | (603.90) % |
| 4401 - Materials - A/C | 660.00 | 0.00 | 55.00 | 55.00 | 100.00 % | | 155.93 | 110.00 | (45.93) | (41.75) % |
| 4402 - Materials - Appliances | 312.00 | 143.50 | 26.00 | (117.50) | (451.92) % | appliance parts. | 143.50 | 52.00 | (91.50) | (175.96) % |
| 4403 - Materials - Electrical | 24.00 | 0.00 | 2.00 | 2.00 | 100.00 % | | 0.00 | 4.00 | 4.00 | 100.00 % |
| 4404 - Materials - Plumbing | 1,356.00 | 157.50 | 113.00 | (44.50) | (39.38) % | | 335.30 | 226.00 | (109.30) | (48.36) % |
| 4407 - Materials - Paint | 432.00 | 105.54 | 36.00 | (69.54) | (193.16) % | | 114.36 | 72.00 | (42.36) | (58.83) % |
| 4408 - Materials - Janitorial | 36.00 | 46.92 | 3.00 | (43.92) | (1,464.00) % | | 604.32 | 6.00 | (598.32) | (9,972.00) % |
| 4410 - Materials - Smoke Alarms | 132.00 | 127.54 | 11.00 | (116.54) | (1,059.45) % | Batteries for smoke alarms. and smoke alarms. | 127.54 | 22.00 | (105.54) | (479.72) % |
| 4411 - Materials - Drywall Repair | 1,488.00 | 0.00 | 124.00 | 124.00 | 100.00 % | | 0.00 | 248.00 | 248.00 | 100.00 % |
| 4413 - Materials - Doors/Locks/Keys | 96.00 | 0.00 | 8.00 | 8.00 | 100.00 % | | 0.00 | 16.00 | 16.00 | 100.00 % |
| 4414 - Materials - Light Bulbs/Fixtures | 312.00 | 837.98 | 26.00 | (811.98) | (3,123.00) % | exterior lights. | 1,184.02 | 52.00 | (1,132.02) | (2,176.96) % |
| 4415 - Materials - Exterior Lights | 0.00 | 185.72 | 0.00 | (185.72) | (100.00) % | exterior light fixture. | 185.72 | 0.00 | (185.72) | (100.00) % |
| 4416 - Materials - Other | 144.00 | 21.16 | 12.00 | (9.16) | (76.33) % | | 48.68 | 24.00 | (24.68) | (102.83) % |
| 4419 - Equipment | 660.00 | 0.00 | 55.00 | 55.00 | 100.00 % | | 0.00 | 110.00 | 110.00 | 100.00 % |
| Total Maintenance & Repairs | 5,784.00 | 1,625.86 | 482.00 | (1,143.86) | (237.31) % | | 3,054.23 | 964.00 | (2,090.23) | (216.82) % |
| Contract Costs | | | | | | | | | | |
| 4500 - Contract Costs - Pest Control | 8,160.00 | 0.00 | 680.00 | 680.00 | 100.00 % | | 2,040.00 | 1,360.00 | (680.00) | (50.00) % |
| 4501 - Contract Costs - Landscaping | 36,000.00 | 3,000.00 | 3,000.00 | 0.00 | 0.00 % | | 6,000.00 | 6,000.00 | 0.00 | 0.00 % |
| 4504 - Contract Costs - A/C Repair | 420.00 | 0.00 | 35.00 | 35.00 | 100.00 % | | 100.00 | 70.00 | (30.00) | (42.85) % |
| 4505 - Contract Costs - A/C Replacement | 5,000.00 | 0.00 | 417.00 | 417.00 | 100.00 % | | 0.00 | 834.00 | 834.00 | 100.00 % |
| 4506 - Contract Costs - Plumbing | 1,400.00 | 541.91 | 117.00 | (424.91) | (363.17) % | repair laundry room leak. | 541.91 | 234.00 | (307.91) | (131.58) % |
| 4507 - Contract Costs - Electrical | 240.00 | 0.00 | 20.00 | 20.00 | 100.00 % | | 115.00 | 40.00 | (75.00) | (187.50) % |

Oasis Cove Apartments Budget Comparison

February 29, 2024

120 - Oasis Cove Apartments
Canadian, Texas

120--Oasis Cove Apartments

| | Year Ending | | | | | Month Ending | | | | | Year To Date |
|----------------------------------------------|---------------------|--------------------|--------------------|-------------------|------------------|-----------------------------|--------------------|--------------------|-------------------|-------------------|----------------------|
| | 12/31/2024 | | | | | 02/29/2024 | | | | | 02/29/2024 |
| | Budget | Actual | Budget | Variance | % | Budget variance note | Actual | Budget | Variance | % | Budget variance note |
| 4518 - Contract Costs - Fire Monitoring | 14,712.00 | 75.00 | 1,226.00 | 1,151.00 | 93.88 % | Fire Monitoring | 150.00 | 2,452.00 | 2,302.00 | 93.88 % | |
| 4522 - Contract Costs - Glass | 720.00 | 0.00 | 60.00 | 60.00 | 100.00 % | | 0.00 | 120.00 | 120.00 | 100.00 % | |
| 4523 - Contract Costs - Equipment Rental | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 584.38 | 0.00 | (584.38) | (100.00) % | |
| 4524 - Contract Costs - Other | 2,400.00 | 118.99 | 200.00 | 81.01 | 40.50 % | | 118.99 | 400.00 | 281.01 | 70.25 % | |
| Total Contract Costs | 69,052.00 | 3,735.90 | 5,755.00 | 2,019.10 | 35.08 % | | 9,650.28 | 11,510.00 | 1,859.72 | 16.15 % | |
| Taxes & Insurance | | | | | | | | | | | |
| 4600 - Property Insurance | 32,136.00 | 2,677.66 | 2,678.00 | 0.34 | 0.01 % | | 5,400.01 | 5,356.00 | (44.01) | (0.82) % | |
| Total Taxes & Insurance | 32,136.00 | 2,677.66 | 2,678.00 | 0.34 | 0.01 % | | 5,400.01 | 5,356.00 | (44.01) | (0.82) % | |
| Total Operating Expenses | 355,640.16 | 35,388.20 | 32,658.60 | (2,729.60) | (8.35) % | | 61,081.54 | 65,884.20 | 4,802.66 | 7.28 % | |
| Net Operating Income (Loss) | (168,689.16) | (27,561.64) | (21,183.60) | (6,378.04) | (30.10) % | | (44,608.37) | (43,877.20) | (731.17) | (1.66) % | |
| Non-Operating Expenses | | | | | | | | | | | |
| Capital Expenditures | | | | | | | | | | | |
| 3327 - Insurance Proceeds | 0.00 | (6,989.29) | 0.00 | 6,989.29 | 100.00 % | Insurance claim for office. | (6,989.29) | 0.00 | 6,989.29 | 100.00 % | |
| 4736 - Insurance Claims | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 10,629.71 | 0.00 | (10,629.71) | (100.00) % | |
| Total Capital Expenditures | 0.00 | (6,989.29) | 0.00 | 6,989.29 | 100.00 % | | 3,640.42 | 0.00 | (3,640.42) | (100.00) % | |
| Depreciation & Amortization | | | | | | | | | | | |
| 4710 - Depreciation | 236,581.80 | 11,393.45 | 19,715.15 | 8,321.70 | 42.20 % | | 22,786.90 | 39,430.30 | 16,643.40 | 42.20 % | |
| 4715 - Amortization | 4,273.80 | 356.15 | 356.15 | 0.00 | 0.00 % | | 712.30 | 712.30 | 0.00 | 0.00 % | |
| Total Depreciation & Amortization | 240,855.60 | 11,749.60 | 20,071.30 | 8,321.70 | 41.46 % | | 23,499.20 | 40,142.60 | 16,643.40 | 41.46 % | |
| Debt Services | | | | | | | | | | | |
| 4700 - Mortgage Interest #1 | 15,638.49 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 0.00 | 0.00 | 0.00 % | |
| 4701 - Mortgage Interest #2 | 10,919.16 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 0.00 | 0.00 | 0.00 % | |
| Total Debt Services | 26,557.65 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 0.00 | 0.00 | 0.00 % | |
| Other Non-Operating Expenses | | | | | | | | | | | |
| 4800 - TDHCA Compliance | 2,240.04 | 0.00 | 186.67 | 186.67 | 100.00 % | | 0.00 | 373.34 | 373.34 | 100.00 % | |
| Total Other Non-Operating Expenses | 2,240.04 | 0.00 | 186.67 | 186.67 | 100.00 % | | 0.00 | 373.34 | 373.34 | 100.00 % | |
| Total Non-Operating Expenses | 269,653.29 | 4,760.31 | 20,257.97 | 15,497.66 | 76.50 % | | 27,139.62 | 40,515.94 | 13,376.32 | 33.01 % | |
| Net Income (Loss) | (438,342.45) | (32,321.95) | (41,441.57) | 9,119.62 | 22.00 % | | (71,747.99) | (84,393.14) | 12,645.15 | 14.98 % | |

THF Park Ridge Holdings LLC Comparative Balance Sheet

February 29, 2024

| | Current Month 02/29/2024 | Prior Month 01/31/2024 |
|---------------------------------------------|-----------------------------|---------------------------|
| Assets | | |
| Current Assets | | |
| Cash | | |
| 1000 - Cash - Operating SSBT 0725 | 12,235.21 | 3,394.60 |
| 1003 - Cash - Restricted | 2,296.42 | 2,296.42 |
| 1015 - Cash - Tenant Security Deposits | 22,300.10 | 21,984.33 |
| Total Cash | 36,831.73 | 27,675.35 |
| Accounts Receivable | | |
| 1200 - A/R - Tenant | 0.00 | 56.39 |
| 1201 - A/R - Misc | 360.97 | 360.97 |
| Total Accounts Receivable | 360.97 | 417.36 |
| Deposits & Escrows | | |
| 1102 - Lender Held Replacement Reserves | 124,036.57 | 122,504.59 |
| 1105 - Lender Held Insurance Escrow | 18,664.17 | 12,850.95 |
| 1115 - Cash - Special Reserves SSBT 0417 | 100.00 | 100.00 |
| 1121 - Mortgage Reserves | 58.08 | 58.06 |
| Total Deposits & Escrows | 142,858.82 | 135,513.60 |
| Other Current Assets | | |
| 1410 - Prepaid Insurance | 27,362.85 | 31,296.68 |
| Total Other Current Assets | 27,362.85 | 31,296.68 |
| Total Current Assets | 207,414.37 | 194,902.99 |
| 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 | (2,634,439.32) | (2,617,119.37) |
| Total Depreciation & Amortization | (2,634,439.32) | (2,617,119.37) |
| Total Fixed Assets | 4,607,970.68 | 4,625,290.63 |
| 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 | (67,606.77) | (67,159.04) |
| Total Other Assets | 240,174.23 | 240,621.96 |
| Total Assets | 5,055,559.28 | 5,060,815.58 |

THF Park Ridge Holdings LLC Comparative Balance Sheet

February 29, 2024

| | Current Month 02/29/2024 | Prior Month 01/31/2024 |
|--------------------------------------------|-----------------------------|---------------------------|
| Liabilities & Equity | | |
| Liabilities | | |
| Current Liabilities | | |
| 2000 - A/P – Trade | 17,776.40 | 4,140.15 |
| 2001 - A/P – THFHMC | 459,507.67 | 456,673.25 |
| 2067 - A/P - Texas Housing Foundation | 11,000.00 | 11,000.00 |
| 2070 - A/P - THF Sole Holdings Corporation | 13,000.00 | 13,000.00 |
| 2099 - A/P - Pending ICB | 139.75 | 91.77 |
| 2113 - Escheatment | 528.00 | 528.00 |
| 2533 - A/P - Chase 7218 | 107.32 | 159.35 |
| 2543 - A/P - Elan 8724 | 0.00 | 42.48 |
| Total Current Liabilities | 502,059.14 | 485,635.00 |
| Other Current Liabilities | | |
| 2100 - Prepaid Rent | 4,705.86 | 3,698.25 |
| 2200 - Tenant Security Deposits | 18,138.00 | 18,488.00 |
| 2201 - Security Deposits in Transit | (528.00) | (165.37) |
| 2226 - Accrued Interest | 6,188.56 | 6,188.56 |
| Total Other Current Liabilities | 28,504.42 | 28,209.44 |
| Long Term Liabilities | | |
| 2300 - Mortgage #1 | 1,376,898.12 | 1,379,098.84 |
| 2301 - Mortgage #2 | 329,371.60 | 330,432.58 |
| 2310 - Loan Costs | (34,767.98) | (34,883.72) |
| Total Long Term Liabilities | 1,671,501.74 | 1,674,647.70 |
| Other Liabilities | | |
| 2221 - Due to LP | 198,635.30 | 198,635.30 |
| 2405 - Developer Fees - Partner | 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 | 6,579,546.51 | 6,565,973.35 |
| Equity | | |
| Retained Earnings | (1,478,554.30) | (1,482,123.25) |
| Current Net Income | (45,432.93) | (23,034.52) |
| Total Equity | (1,523,987.23) | (1,505,157.77) |
| Total Liabilities & Equity | 5,055,559.28 | 5,060,815.58 |

THF Park Ridge Holdings LLC Budget Comparison

February 29, 2024

180 - Park Ridge
Llano, Texas

180--THF Park Ridge Holdings LLC

| | Year Ending | | 180--THF Park Ridge Holdings LLC | | | | Month Ending | | Year To Date | | | |
|------------------------------------------------|--------------------|-------------------------|----------------------------------|-------------------|-----------------|--------------------------------------------------------------------------------------------------|-------------------------|--------------------|-------------------|-----------------|--|--|
| | 12/31/2024 | Month Ending 02/29/2024 | | | Month Ending | 02/29/2024 | Year to Date 02/29/2024 | | | 02/29/2024 | | |
| | Budget | Actual | Budget | Variance | % | Budget | Actual | Budget | Variance | % | | |
| Income | | | | | | | | | | | | |
| Rental Income | | | | | | | | | | | | |
| 3000 - Scheduled Rent | 616,284.00 | 48,275.00 | 51,357.00 | (3,082.00) | (6.00) % | | 98,501.00 | 102,714.00 | (4,213.00) | (4.10) % | | |
| Total Rental Income | 616,284.00 | 48,275.00 | 51,357.00 | (3,082.00) | (6.00) % | | 98,501.00 | 102,714.00 | (4,213.00) | (4.10) % | | |
| Vacancy, Losses & Concessions | | | | | | | | | | | | |
| 3010 - Loss to Lease | (40,203.00) | (37.00) | (3,820.00) | 3,783.00 | 99.03 % | Increasing rents at renewal per rent increase policy and charging max rents on all new move ins. | (2,568.00) | (7,827.00) | 5,259.00 | 67.19 % | | |
| 3015 - Vacancy Loss | (28,884.00) | (6,102.00) | (2,407.00) | (3,695.00) | (153.51) % | 7 vacant units throughout the month. | (9,534.00) | (4,814.00) | (4,720.00) | (98.04) % | | |
| 3030 - Rental Concessions: Tenant | (168.00) | 0.00 | (14.00) | 14.00 | 100.00 % | | 0.00 | (28.00) | 28.00 | 100.00 % | | |
| 3035 - Rental Concessions: Employee | (11,400.00) | (750.00) | (950.00) | 200.00 | 21.05 % | Employee unit rent concession. | (1,500.00) | (1,900.00) | 400.00 | 21.05 % | | |
| 3050 - Bad Debt | (9,000.00) | (384.10) | (750.00) | 365.90 | 48.78 % | Collected from former tenant via Rent Debt. | (353.10) | (1,500.00) | 1,146.90 | 76.46 % | | |
| Total Vacancy, Losses & Concessions | (89,655.00) | (7,273.10) | (7,941.00) | 667.90 | 8.41 % | | (13,955.10) | (16,069.00) | 2,113.90 | 13.15 % | | |
| Net Rental Income | 526,629.00 | 41,001.90 | 43,416.00 | (2,414.10) | (5.56) % | | 84,545.90 | 86,645.00 | (2,099.10) | (2.42) % | | |
| Tenant Fees | | | | | | | | | | | | |
| 3200 - Late Fees | 3,900.00 | 680.00 | 325.00 | 355.00 | 109.23 % | Resident's paying fees due to late rent. | 1,205.00 | 650.00 | 555.00 | 85.38 % | | |
| 3201 - Tenant - Utility Charges | 42.00 | 0.00 | 3.00 | (3.00) | (100.00) % | | 60.39 | 6.00 | 54.39 | 906.50 % | | |
| 3205 - NSF Fees | 25.00 | 0.00 | 2.00 | (2.00) | (100.00) % | | 0.00 | 4.00 | (4.00) | (100.00) % | | |
| 3210 - Maintenance Fees | 660.00 | 0.00 | 55.00 | (55.00) | (100.00) % | | 0.00 | 110.00 | (110.00) | (100.00) % | | |
| 3215 - Court Fees - Tenant | 206.00 | 0.00 | 17.00 | (17.00) | (100.00) % | | 0.00 | 34.00 | (34.00) | (100.00) % | | |
| 3220 - Reletting Fees | 4,284.00 | 730.10 | 357.00 | 373.10 | 104.50 % | One unit moved out before the end of lease date. | 1,452.60 | 714.00 | 738.60 | 103.44 % | | |
| 3225 - Move-out Charges | 6,312.00 | 376.00 | 526.00 | (150.00) | (28.51) % | Damage and cleaning charges.. | 400.00 | 1,052.00 | (652.00) | (61.97) % | | |
| 3235 - Screening Fees | 816.00 | 47.26 | 68.00 | (20.74) | (30.50) % | | 47.26 | 136.00 | (88.74) | (65.25) % | | |
| Total Tenant Fees | 16,245.00 | 1,833.36 | 1,353.00 | 480.36 | 35.50 % | | 3,165.25 | 2,706.00 | 459.25 | 16.97 % | | |
| Other Income | | | | | | | | | | | | |
| 3300 - Laundry income | 396.00 | 0.00 | 33.00 | (33.00) | (100.00) % | | 0.00 | 66.00 | (66.00) | (100.00) % | | |
| 3315 - Interest income | 0.00 | 66.77 | 0.00 | 66.77 | 100.00 % | | 150.28 | 0.00 | 150.28 | 100.00 % | | |
| 3325 - Other Income | 312.00 | 0.00 | 26.00 | (26.00) | (100.00) % | | 0.00 | 52.00 | (52.00) | (100.00) % | | |
| Total Other Income | 708.00 | 66.77 | 59.00 | 7.77 | 13.16 % | | 150.28 | 118.00 | 32.28 | 27.35 % | | |
| Total Income | 543,582.00 | 42,902.03 | 44,828.00 | (1,925.97) | (4.29) % | | 87,861.43 | 89,469.00 | (1,607.57) | (1.79) % | | |
| Expenses | | | | | | | | | | | | |
| Payroll & Related | | | | | | | | | | | | |
| 4000 - Salaries - Manager | 39,443.04 | 3,194.07 | 3,286.92 | 92.85 | 2.82 % | | 6,754.06 | 6,573.84 | (180.22) | (2.74) % | | |

THF Park Ridge Holdings LLC Budget Comparison

February 29, 2024

180 - Park Ridge
Llano, Texas

180--THF Park Ridge Holdings LLC

| | Year Ending | | Month Ending | | | | Month Ending | | | | Year To Date |
|--------------------------------------|-------------------|-------------------------|------------------|-----------------|-------------------------|-------------------------------------------------------|------------------|------------------|-------------------------|-----------------|----------------------|
| | 12/31/2024 | Month Ending 02/29/2024 | | | Month Ending 02/29/2024 | 02/29/2024 | | | Year to Date 02/29/2024 | | 02/29/2024 |
| | Budget | Actual | Budget | Variance | % | Budget | Actual | Budget | Variance | % | Budget variance note |
| 4015 - Salaries - Maintenance | 45,057.60 | 3,746.96 | 3,754.80 | 7.84 | 0.20 % | | 7,838.66 | 7,509.60 | (329.06) | (4.38) % | |
| 4020 - Health Insurance | 16,888.80 | 1,407.40 | 1,407.40 | 0.00 | 0.00 % | | 2,814.80 | 2,814.80 | 0.00 | 0.00 % | |
| 4021 - Dental Insurance | 858.24 | 0.00 | 71.52 | 71.52 | 100.00 % | | 0.00 | 143.04 | 143.04 | 100.00 % | |
| 4022 - Vision Insurance | 203.52 | 16.96 | 16.96 | 0.00 | 0.00 % | | 33.92 | 33.92 | 0.00 | 0.00 % | |
| 4025 - Retirement - Safe Harbor | 3,006.84 | 220.29 | 250.57 | 30.28 | 12.08 % | | 473.47 | 501.14 | 27.67 | 5.52 % | |
| 4026 - Retirement - Matching | 2,004.60 | 65.04 | 167.05 | 102.01 | 61.06 % | Lack of participation. | 142.96 | 334.10 | 191.14 | 57.21 % | |
| 4027 - Life Insurance | 51.60 | 4.32 | 4.30 | (0.02) | (0.46) % | | 8.64 | 8.60 | (0.04) | (0.46) % | |
| 4028 - Disability Insurance | 0.00 | 48.80 | 0.00 | (48.80) | (100.00) % | | 97.60 | 0.00 | (97.60) | (100.00) % | |
| 4030 - Payroll Taxes | 7,767.72 | 631.75 | 647.31 | 15.56 | 2.40 % | | 1,399.04 | 1,294.62 | (104.42) | (8.06) % | |
| 4040 - Overtime | 1,928.16 | 402.07 | 160.68 | (241.39) | (150.23) % | Maintenance helping on other properties. | 609.41 | 321.36 | (288.05) | (89.63) % | |
| 4045 - Bonuses | 4,800.00 | 0.00 | 250.00 | 250.00 | 100.00 % | Paid quarterly and next round is not due until April. | 580.07 | 500.00 | (80.07) | (16.01) % | |
| Total Payroll & Related | 122,010.12 | 9,737.66 | 10,017.51 | 279.85 | 2.79 % | | 20,752.63 | 20,035.02 | (717.61) | (3.58) % | |
| Administrative Expenses | | | | | | | | | | | |
| 4035 - Uniforms | 3,300.00 | 288.55 | 275.00 | (13.55) | (4.92) % | | 569.15 | 550.00 | (19.15) | (3.48) % | |
| 4100 - Management Fees | 32,596.00 | 2,572.36 | 2,688.00 | 115.64 | 4.30 % | | 4,813.34 | 5,365.00 | 551.66 | 10.28 % | |
| 4101 - Compliance Fee - THF | 9,600.00 | 800.00 | 800.00 | 0.00 | 0.00 % | | 1,600.00 | 1,600.00 | 0.00 | 0.00 % | |
| 4102 - Office Equipment & Furniture | 350.00 | 0.00 | 29.00 | 29.00 | 100.00 % | | 0.00 | 58.00 | 58.00 | 100.00 % | |
| 4103 - Paper | 156.00 | 0.00 | 13.00 | 13.00 | 100.00 % | | 0.00 | 26.00 | 26.00 | 100.00 % | |
| 4104 - Toner | 180.00 | 0.00 | 15.00 | 15.00 | 100.00 % | | 0.00 | 30.00 | 30.00 | 100.00 % | |
| 4105 - Postage | 100.00 | 0.00 | 8.00 | 8.00 | 100.00 % | | 22.82 | 16.00 | (6.82) | (42.62) % | |
| 4106 - Office Supplies | 1,200.00 | 94.89 | 100.00 | 5.11 | 5.11 % | | 258.41 | 200.00 | (58.41) | (29.20) % | |
| 4108 - IT Contract | 2,736.00 | 227.91 | 228.00 | 0.09 | 0.03 % | | 455.82 | 456.00 | 0.18 | 0.03 % | |
| 4109 - IT Hardware | 452.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 113.00 | 113.00 | 100.00 % | |
| 4110 - IT Software | 5,580.00 | 410.78 | 465.00 | 54.22 | 11.66 % | | 1,423.68 | 930.00 | (493.68) | (53.08) % | |
| 4111 - Telephone & Fax | 6,300.00 | 432.83 | 525.00 | 92.17 | 17.55 % | | 868.15 | 1,050.00 | 181.85 | 17.31 % | |
| 4112 - Internet | 1,092.00 | 92.97 | 91.00 | (1.97) | (2.16) % | | 185.94 | 182.00 | (3.94) | (2.16) % | |
| 4115 - Staff Training | 1,308.00 | 0.00 | 109.00 | 109.00 | 100.00 % | No training this period | 86.46 | 218.00 | 131.54 | 60.33 % | |
| 4116 - Membership Dues | 132.00 | 0.00 | 11.00 | 11.00 | 100.00 % | | 0.00 | 22.00 | 22.00 | 100.00 % | |
| 4117 - Vehicle Maintenance & Repairs | 36.00 | 0.00 | 3.00 | 3.00 | 100.00 % | | 0.00 | 6.00 | 6.00 | 100.00 % | |
| 4119 - Travel | 1,440.00 | 0.00 | 120.00 | 120.00 | 100.00 % | No travel required. | 0.00 | 240.00 | 240.00 | 100.00 % | |
| 4120 - Bank Fees | 525.36 | 0.00 | 43.78 | 43.78 | 100.00 % | | 0.00 | 87.56 | 87.56 | 100.00 % | |
| 4121 - Eviction | 348.00 | 0.00 | 29.00 | 29.00 | 100.00 % | | 0.00 | 58.00 | 58.00 | 100.00 % | |
| 4122 - Resident Screening Services | 780.00 | 41.22 | 65.00 | 23.78 | 36.58 % | | 41.22 | 130.00 | 88.78 | 68.29 % | |
| 4125 - Audit Fees | 7,500.00 | 0.00 | 625.00 | 625.00 | 100.00 % | | 0.00 | 1,250.00 | 1,250.00 | 100.00 % | |
| 4126 - Legal Fees | 8,640.00 | 720.00 | 720.00 | 0.00 | 0.00 % | | 1,440.00 | 1,440.00 | 0.00 | 0.00 % | |
| 4127 - Tax Prep Fees | 1,500.00 | 0.00 | 125.00 | 125.00 | 100.00 % | | 0.00 | 250.00 | 250.00 | 100.00 % | |
| 4129 - Fuel | 24.00 | 0.00 | 2.00 | 2.00 | 100.00 % | | 0.00 | 4.00 | 4.00 | 100.00 % | |
| 4134 - Contract Costs - Admin | 528.00 | 0.00 | 44.00 | 44.00 | 100.00 % | | 7.50 | 88.00 | 80.50 | 91.47 % | |
| 4138 - Answering Service | 1,680.00 | 176.00 | 140.00 | (36.00) | (25.71) % | | 352.00 | 280.00 | (72.00) | (25.71) % | |
| 4250 - Resident Services Fee - THF | 3,204.00 | 266.67 | 267.00 | 0.33 | 0.12 % | | 533.34 | 534.00 | 0.66 | 0.12 % | |
| 4258 - Resident Services - Supplies | 408.00 | 0.00 | 34.00 | 34.00 | 100.00 % | | 42.48 | 68.00 | 25.52 | 37.52 % | |
| Total Administrative Expenses | 91,695.36 | 6,124.18 | 7,574.78 | 1,450.60 | 19.15 % | | 12,700.31 | 15,251.56 | 2,551.25 | 16.72 % | |
| Marketing Expenses | | | | | | | | | | | |
| 4200 - Signage | 720.00 | 0.00 | 60.00 | 60.00 | 100.00 % | | 27.03 | 120.00 | 92.97 | 77.47 % | |

THF Park Ridge Holdings LLC Budget Comparison

February 29, 2024

180 - Park Ridge
Llano, Texas

180--THF Park Ridge Holdings LLC

| | Year Ending | | 180--THF Park Ridge Holdings LLC | | | | Month Ending | | Year To Date | | | |
|---------------------------------------------------|-------------------|------------------|----------------------------------|-------------------|-------------------------|------------------------------------------------------------------------------------------------------|------------------|------------------|-------------------------|-----------------|----------------------|--|
| | 12/31/2024 | | Month Ending 02/29/2024 | | Month Ending 02/29/2024 | | 02/29/2024 | | Year to Date 02/29/2024 | | 02/29/2024 | |
| | Budget | Actual | Budget | Variance | % | Budget variance note | Actual | Budget | Variance | % | Budget variance note | |
| 4201 - Printed Material | 552.00 | 49.90 | 46.00 | (3.90) | (8.47) % | | 49.90 | 92.00 | 42.10 | 45.76 % | | |
| 4202 - Internet Advertising | 732.00 | 54.00 | 61.00 | 7.00 | 11.47 % | | 108.00 | 122.00 | 14.00 | 11.47 % | | |
| 4203 - Flags/Poles | 492.00 | 0.00 | 41.00 | 41.00 | 100.00 % | | 0.00 | 82.00 | 82.00 | 100.00 % | | |
| Total Marketing Expenses | 2,496.00 | 103.90 | 208.00 | 104.10 | 50.04 % | | 184.93 | 416.00 | 231.07 | 55.54 % | | |
| Utilities | | | | | | | | | | | | |
| 4300 - Utilities - Electric Vacancies | 3,570.00 | 248.38 | 300.00 | 51.62 | 17.20 % | | 475.66 | 600.00 | 124.34 | 20.72 % | | |
| 4301 - Utilities - Electric - Office/Other | 6,920.00 | 455.16 | 520.00 | 64.84 | 12.46 % | | 1,041.08 | 1,020.00 | (21.08) | (2.06) % | | |
| 4311 - Utilities - Water - Other | 11,600.00 | 101.07 | 100.00 | (1.07) | (1.07) % | | 202.14 | 200.00 | (2.14) | (1.07) % | | |
| 4315 - Utilities - Water | 55,200.00 | 5,730.50 | 4,700.00 | (1,030.50) | (21.92) % | Based on usage but are investigating possible issue in Bldg 300. | 11,459.11 | 9,400.00 | (2,059.11) | (21.90) % | | |
| 4325 - Utilities - Sewer | 67,200.00 | 5,711.39 | 5,600.00 | (111.39) | (1.98) % | | 11,422.78 | 11,200.00 | (222.78) | (1.98) % | | |
| 4340 - Utilities - Trash | 9,720.00 | 809.94 | 810.00 | 0.06 | 0.00 % | | 1,619.88 | 1,620.00 | 0.12 | 0.00 % | | |
| Total Utilities | 154,210.00 | 13,056.44 | 12,030.00 | (1,026.44) | (8.53) % | | 26,220.65 | 24,040.00 | (2,180.65) | (9.07) % | | |
| Operating & Maintenance Expenses | | | | | | | | | | | | |
| 4450 - Make-Ready - Hardware | 96.00 | 15.01 | 8.00 | (7.01) | (87.62) % | | 15.01 | 16.00 | 0.99 | 6.18 % | | |
| 4451 - Make-Ready - A/C | 60.00 | 0.00 | 5.00 | 5.00 | 100.00 % | | 0.00 | 10.00 | 10.00 | 100.00 % | | |
| 4452 - Make-Ready - Appliances | 360.00 | 132.92 | 30.00 | (102.92) | (343.06) % | Range elements. | 132.92 | 60.00 | (72.92) | (121.53) % | | |
| 4453 - Make-Ready - Electrical | 60.00 | 0.00 | 5.00 | 5.00 | 100.00 % | | 0.00 | 10.00 | 10.00 | 100.00 % | | |
| 4454 - Make-Ready - Plumbing | 60.00 | 0.00 | 5.00 | 5.00 | 100.00 % | | 0.00 | 10.00 | 10.00 | 100.00 % | | |
| 4455 - Make-Ready - Tile | 2,772.00 | 0.00 | 231.00 | 231.00 | 100.00 % | | 0.00 | 462.00 | 462.00 | 100.00 % | | |
| 4456 - Make-Ready - Carpet | 3,624.00 | 330.49 | 302.00 | (28.49) | (9.43) % | | 410.49 | 604.00 | 193.51 | 32.03 % | | |
| 4458 - Make-Ready - Painting | 288.00 | 0.00 | 24.00 | 24.00 | 100.00 % | | 0.00 | 48.00 | 48.00 | 100.00 % | | |
| 4460 - Make-Ready - Other | 60.00 | 37.98 | 5.00 | (32.98) | (659.60) % | | 37.98 | 10.00 | (27.98) | (279.80) % | | |
| 4461 - Make-Ready - Drywall Repair | 72.00 | 0.00 | 6.00 | 6.00 | 100.00 % | | 0.00 | 12.00 | 12.00 | 100.00 % | | |
| 4464 - Make Ready - Window Treatments | 1,476.00 | 666.04 | 123.00 | (543.04) | (441.49) % | Mini blinds purchased for make-ready units. Mini blinds replaced are charged to the previous tenant. | 666.04 | 246.00 | (420.04) | (170.74) % | | |
| 4465 - Make Ready - Doors/Locks/Keys | 528.00 | 0.00 | 44.00 | 44.00 | 100.00 % | | 0.00 | 88.00 | 88.00 | 100.00 % | | |
| Total Operating & Maintenance Expenses | 9,456.00 | 1,182.44 | 788.00 | (394.44) | (50.05) % | | 1,262.44 | 1,576.00 | 313.56 | 19.89 % | | |
| Maintenance & Repairs | | | | | | | | | | | | |
| 4400 - Materials - Hardware | 600.00 | 4.39 | 50.00 | 45.61 | 91.22 % | | 4.39 | 100.00 | 95.61 | 95.61 % | | |
| 4401 - Materials - A/C | 6,540.00 | 199.40 | 545.00 | 345.60 | 63.41 % | Air filters purchased for monthly replacements. | 731.06 | 1,090.00 | 358.94 | 32.93 % | | |
| 4402 - Materials - Appliances | 10,980.00 | 130.83 | 915.00 | 784.17 | 85.70 % | Parts for community laundry room dryer. | 484.23 | 1,830.00 | 1,345.77 | 73.53 % | | |
| 4403 - Materials - Electrical | 600.00 | 46.50 | 50.00 | 3.50 | 7.00 % | | 46.50 | 100.00 | 53.50 | 53.50 % | | |
| 4404 - Materials - Plumbing | 6,480.00 | 578.36 | 540.00 | (38.36) | (7.10) % | | 800.97 | 1,080.00 | 279.03 | 25.83 % | | |
| 4405 - Materials - Pool | 3,000.00 | 0.00 | 250.00 | 250.00 | 100.00 % | | 0.00 | 500.00 | 500.00 | 100.00 % | | |
| 4406 - Materials - Flooring | 120.00 | 0.00 | 10.00 | 10.00 | 100.00 % | | 0.00 | 20.00 | 20.00 | 100.00 % | | |
| 4407 - Materials - Paint | 600.00 | 0.00 | 50.00 | 50.00 | 100.00 % | | 7.53 | 100.00 | 92.47 | 92.47 % | | |
| 4408 - Materials - Janitorial | 720.00 | 0.00 | 60.00 | 60.00 | 100.00 % | | 19.64 | 120.00 | 100.36 | 83.63 % | | |
| 4409 - Materials - Landscaping & Irrigation | 2,400.00 | 0.00 | 200.00 | 200.00 | 100.00 % | | 0.00 | 400.00 | 400.00 | 100.00 % | | |

THF Park Ridge Holdings LLC Budget Comparison

February 29, 2024

180 - Park Ridge
Llano, Texas

180--THF Park Ridge Holdings LLC

| | Year Ending | | 180--THF Park Ridge Holdings LLC | | | | Month Ending | | Year To Date | | | |
|------------------------------------------------|-------------------|------------------|----------------------------------|-------------------|-------------------------|-------------------------------------------------------------|------------------|------------------|-------------------------|-------------------|----------------------|--|
| | 12/31/2024 | | Month Ending 02/29/2024 | | Month Ending 02/29/2024 | | 02/29/2024 | | Year to Date 02/29/2024 | | 02/29/2024 | |
| | Budget | Actual | Budget | Variance | % | Budget variance note | Actual | Budget | Variance | % | Budget variance note | |
| 4410 - Materials - Smoke Alarms | 1,200.00 | 0.00 | 100.00 | 100.00 | 100.00 % | | 0.00 | 200.00 | 200.00 | 100.00 % | | |
| 4411 - Materials - Drywall Repair | 240.00 | 0.00 | 20.00 | 20.00 | 100.00 % | | 50.01 | 40.00 | (10.01) | (25.02) % | | |
| 4412 - Materials - Screens | 120.00 | 0.00 | 10.00 | 10.00 | 100.00 % | | 0.00 | 20.00 | 20.00 | 100.00 % | | |
| 4413 - Materials - Doors/Locks/Keys | 1,680.00 | 0.00 | 140.00 | 140.00 | 100.00 % | | 31.34 | 280.00 | 248.66 | 88.80 % | | |
| 4414 - Materials - Light Bulbs/Fixtures | 3,000.00 | 85.48 | 250.00 | 164.52 | 65.80 % | CEILING FAN LIGHT FIXTURE | 120.56 | 500.00 | 379.44 | 75.88 % | | |
| 4415 - Materials - Exterior Lights | 120.00 | 51.84 | 10.00 | (41.84) | (418.40) % | | 51.84 | 20.00 | (31.84) | (159.20) % | | |
| 4416 - Materials - Other | 1,980.00 | 21.80 | 165.00 | 143.20 | 86.78 % | Adhesive and caulk for sealing. Move to materials plumbing. | 23.67 | 330.00 | 306.33 | 92.82 % | | |
| 4417 - Small Tools | 1,920.00 | 150.49 | 160.00 | 9.51 | 5.94 % | | 236.28 | 320.00 | 83.72 | 26.16 % | | |
| 4419 - Equipment | 600.00 | 0.00 | 50.00 | 50.00 | 100.00 % | | 0.00 | 100.00 | 100.00 | 100.00 % | | |
| Total Maintenance & Repairs | 42,900.00 | 1,269.09 | 3,575.00 | 2,305.91 | 64.50 % | | 2,608.02 | 7,150.00 | 4,541.98 | 63.52 % | | |
| Contract Costs | | | | | | | | | | | | |
| 4500 - Contract Costs - Pest Control | 3,684.00 | 385.34 | 307.00 | (78.34) | (25.51) % | | 692.78 | 614.00 | (78.78) | (12.83) % | | |
| 4501 - Contract Costs - Landscaping | 28,452.00 | 1,987.50 | 2,371.00 | 383.50 | 16.17 % | Monthly budgeted landscaping cost. | 5,962.50 | 4,742.00 | (1,220.50) | (25.73) % | | |
| 4502 - Contract Costs - Irrigation | 264.00 | 0.00 | 22.00 | 22.00 | 100.00 % | | 0.00 | 44.00 | 44.00 | 100.00 % | | |
| 4504 - Contract Costs - A/C Repair | 3,420.00 | 985.04 | 285.00 | (700.04) | (245.62) % | Unit A/C repair. | 1,775.04 | 570.00 | (1,205.04) | (211.41) % | | |
| 4505 - Contract Costs - A/C Replacement | 4,908.00 | 1,916.00 | 409.00 | (1,507.00) | (368.45) % | Unit evaporator coil replacement. | 1,916.00 | 818.00 | (1,098.00) | (134.22) % | | |
| 4506 - Contract Costs - Plumbing | 444.00 | 0.00 | 37.00 | 37.00 | 100.00 % | | 0.00 | 74.00 | 74.00 | 100.00 % | | |
| 4508 - Contract Costs - Carpet Cleaning | 528.00 | 0.00 | 44.00 | 44.00 | 100.00 % | | 0.00 | 88.00 | 88.00 | 100.00 % | | |
| 4509 - Contract Costs - Carpet Replacement | 1,596.00 | 0.00 | 133.00 | 133.00 | 100.00 % | | 0.00 | 266.00 | 266.00 | 100.00 % | | |
| 4514 - Contract Costs - Pool | 220.00 | 0.00 | 18.00 | 18.00 | 100.00 % | | 0.00 | 36.00 | 36.00 | 100.00 % | | |
| 4516 - Contract Costs - Custodian | 4,320.00 | 675.00 | 360.00 | (315.00) | (87.50) % | January and February bill. | 1,012.50 | 720.00 | (292.50) | (40.62) % | | |
| 4520 - Contract Costs - Fire Extinguishers | 444.00 | 0.00 | 37.00 | 37.00 | 100.00 % | | 0.00 | 74.00 | 74.00 | 100.00 % | | |
| 4522 - Contract Costs - Glass | 1,404.00 | 0.00 | 117.00 | 117.00 | 100.00 % | | 0.00 | 234.00 | 234.00 | 100.00 % | | |
| 4524 - Contract Costs - Other | 936.00 | 0.00 | 78.00 | 78.00 | 100.00 % | | 0.00 | 156.00 | 156.00 | 100.00 % | | |
| Total Contract Costs | 50,620.00 | 5,948.88 | 4,218.00 | (1,730.88) | (41.03) % | | 11,358.82 | 8,436.00 | (2,922.82) | (34.64) % | | |
| Taxes & Insurance | | | | | | | | | | | | |
| 4600 - Property Insurance | 47,208.00 | 3,933.83 | 3,934.00 | 0.17 | 0.00 % | | 7,867.66 | 7,868.00 | 0.34 | 0.00 % | | |
| Total Taxes & Insurance | 47,208.00 | 3,933.83 | 3,934.00 | 0.17 | 0.00 % | | 7,867.66 | 7,868.00 | 0.34 | 0.00 % | | |
| Total Operating Expenses | 520,595.48 | 41,356.42 | 42,345.29 | 988.87 | 2.33 % | | 82,955.46 | 84,772.58 | 1,817.12 | 2.14 % | | |
| Net Operating Income (Loss) | 22,986.52 | 1,545.61 | 2,482.71 | (937.10) | (37.74) % | | 4,905.97 | 4,696.42 | 209.55 | 4.46 % | | |
| Non-Operating Income | | | | | | | | | | | | |
| 3321 - Grant Revenue | 141,146.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 0.00 | 0.00 | 0.00 % | | |
| 3400 - CAPEX funding from Replacement Reserves | 46,000.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 46,000.00 | (46,000.00) | (100.00) % | | |
| Total Non-Operating Income | 187,146.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 46,000.00 | (46,000.00) | (100.00) % | | |
| Non-Operating Expenses | | | | | | | | | | | | |
| Capital Expenditures | | | | | | | | | | | | |
| 4735 - Capital Expenditures | 46,775.00 | 0.00 | 3,898.00 | 3,898.00 | 100.00 % | | 0.00 | 7,796.00 | 7,796.00 | 100.00 % | | |
| Total Capital Expenditures | 46,775.00 | 0.00 | 3,898.00 | 3,898.00 | 100.00 % | | 0.00 | 7,796.00 | 7,796.00 | 100.00 % | | |

THF Park Ridge Holdings LLC Budget Comparison

February 29, 2024

180 - Park Ridge
Llano, Texas

180--THF Park Ridge Holdings LLC

| | Year Ending | | | | Month Ending | | | | | Year To Date |
|----------------------------------------------|---------------------|-------------------------|--------------------|-----------------|-------------------------|------------|--------------------|-------------------|--------------------|-------------------|
| | 12/31/2024 | Month Ending 02/29/2024 | | | Month Ending 02/29/2024 | 02/29/2024 | | | | 02/29/2024 |
| | Budget | Actual | Budget | Variance | % | Budget | Actual | Budget | Variance | % |
| Depreciation & Amortization | | | | | | | | | | |
| 4710 - Depreciation | 207,839.40 | 17,319.95 | 17,319.95 | 0.00 | 0.00 % | | 34,639.90 | 34,639.90 | 0.00 | 0.00 % |
| 4715 - Amortization | 5,372.76 | 563.47 | 447.73 | (115.74) | (25.85) % | | 1,126.94 | 895.46 | (231.48) | (25.85) % |
| Total Depreciation & Amortization | 213,212.16 | 17,883.42 | 17,767.68 | (115.74) | (0.65) % | | 35,766.84 | 35,535.36 | (231.48) | (0.65) % |
| Debt Services | | | | | | | | | | |
| 4700 - Interest - Orix/Lument | 68,864.05 | 5,780.72 | 5,780.72 | 0.00 | 0.00 % | | 11,570.63 | 11,570.63 | 0.00 | 0.00 % |
| 4701 - Interest - TDHCA | 3,256.24 | 279.88 | 275.36 | (4.52) | (1.64) % | | 561.43 | 551.61 | (9.82) | (1.78) % |
| Total Debt Services | 72,120.29 | 6,060.60 | 6,056.08 | (4.52) | (0.07) % | | 12,132.06 | 12,122.24 | (9.82) | (0.08) % |
| Other Non-Operating Expenses | | | | | | | | | | |
| 4800 - TDHCA Compliance | 2,439.96 | 0.00 | 203.33 | 203.33 | 100.00 % | | 2,440.00 | 406.66 | (2,033.34) | (500.00) % |
| 4801 - TDHCA Asset Management Fee | 3,199.92 | 0.00 | 266.66 | 266.66 | 100.00 % | | 0.00 | 533.32 | 533.32 | 100.00 % |
| 4826 - Inspections | 999.96 | 0.00 | 83.33 | 83.33 | 100.00 % | | 0.00 | 166.66 | 166.66 | 100.00 % |
| Total Other Non-Operating Expenses | 6,639.84 | 0.00 | 553.32 | 553.32 | 100.00 % | | 2,440.00 | 1,106.64 | (1,333.36) | (120.48) % |
| Total Non-Operating Expenses | 338,747.29 | 23,944.02 | 28,275.08 | 4,331.06 | 15.31 % | | 50,338.90 | 56,560.24 | 6,221.34 | 10.99 % |
| Net Income (Loss) | (128,614.77) | (22,398.41) | (25,792.37) | 3,393.96 | 13.15 % | | (45,432.93) | (5,863.82) | (39,569.11) | (674.80) % |

Sagebrush Apartments Comparative Balance Sheet February 29, 2024

| | Current Month 02/29/2024 | Prior Month 01/31/2024 |
|----------------------------------------|-----------------------------|---------------------------|
| Assets | | |
| Current Assets | | |
| Cash | | |
| 1000 - Cash - Operating SSBT 7090 | 4,470.34 | 6,792.78 |
| 1015 - Cash - Tenant Sec Dep SSBT 6123 | 17,834.97 | 18,183.53 |
| Total Cash | 22,305.31 | 24,976.31 |
| Accounts Receivable | | |
| 1200 - A/R - Tenant | 10,570.75 | 7,632.05 |
| Total Accounts Receivable | 10,570.75 | 7,632.05 |
| Deposits & Escrows | | |
| 1100 - Replacement Reserves SSBT 7090 | 500.00 | 500.00 |
| 1450 - Deposits - City of Brady | 3,939.37 | 3,939.37 |
| Total Deposits & Escrows | 4,439.37 | 4,439.37 |
| Total Current Assets | 37,315.43 | 37,047.73 |
| 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 | (3,463,491.68) | (3,452,610.85) |
| Total Depreciation & Amortization | (3,463,491.68) | (3,452,610.85) |
| Total Fixed Assets | 841,120.87 | 852,001.70 |
| Total Assets | 878,436.30 | 889,049.43 |

Sagebrush Apartments Comparative Balance Sheet February 29, 2024

| | Current Month 02/29/2024 | Prior Month 01/31/2024 |
|---------------------------------------|-----------------------------|---------------------------|
| Liabilities & Equity | | |
| Liabilities | | |
| Current Liabilities | | |
| 2000 - A/P – Trade | 4,855.25 | 10,833.23 |
| 2001 - A/P – THFHMC | 179,371.63 | 178,753.41 |
| 2099 - A/P - Pending ICB | 141.48 | 0.00 |
| 2113 - Escheatment | 0.00 | 350.00 |
| 2520 - A/P - Chase 0322 | 1,105.14 | 550.13 |
| 2540 - A/P - Elan 8173 | 29.01 | 0.00 |
| Total Current Liabilities | 185,502.51 | 190,486.77 |
| Other Current Liabilities | | |
| 2100 - Prepaid Rent | 7,326.40 | 7,865.40 |
| 2200 - Tenant Security Deposits | 15,850.00 | 16,150.00 |
| Total Other Current Liabilities | 23,176.40 | 24,015.40 |
| Long Term Liabilities | | |
| 2302 - N/P - TSAHC 2020 | 1,636,811.95 | 1,639,435.72 |
| 2310 - Loan Costs | (19,049.09) | (19,049.09) |
| Total Long Term Liabilities | 1,617,762.86 | 1,620,386.63 |
| Total Liabilities | 1,826,441.77 | 1,834,888.80 |
| Equity | | |
| 2910 - GP Capital | 2,586,874.51 | 2,586,874.51 |
| Retained Earnings | (3,526,131.12) | (3,526,131.12) |
| Current Net Income | (8,748.86) | (6,582.76) |
| Total Equity | (948,005.47) | (945,839.37) |
| Total Liabilities & Equity | 878,436.30 | 889,049.43 |

Sagebrush Apartments Budget Comparison

February 29, 2024

103 - Sagebrush Apartments
Brady, Texas

| | 103--Sagebrush Apartments | | | | | | | | | | |
|------------------------------------------------|---------------------------|-------------------------|-------------------|-------------------|------------------|-----------------------------------------------------------------------------------------------------------|-------------------------|--------------------|-------------------|------------------|--------------|
| | Year Ending | Month Ending 02/29/2024 | | | | Month Ending | Year to Date 02/29/2024 | | | | Year To Date |
| | 12/31/2024 | Month Ending 02/29/2024 | | Month Ending | 02/29/2024 | 02/29/2024 | Year to Date 02/29/2024 | | 02/29/2024 | | |
| | Budget | Actual | Budget | Variance | % | Budget variance note | Actual | Budget | Variance | % | |
| Income | | | | | | | | | | | |
| Rental Income | | | | | | | | | | | |
| 3000 - Scheduled Rent | 561,468.00 | 45,027.00 | 46,789.00 | (1,762.00) | (3.76) % | | 91,816.00 | 93,578.00 | (1,762.00) | (1.88) % | |
| Total Rental Income | 561,468.00 | 45,027.00 | 46,789.00 | (1,762.00) | (3.76) % | | 91,816.00 | 93,578.00 | (1,762.00) | (1.88) % | |
| Vacancy, Losses & Concessions | | | | | | | | | | | |
| 3010 - Loss to Lease | (22,309.00) | (1,087.00) | (2,776.00) | 1,689.00 | 60.84 % | increasing rents at renewal per the new rent increases policy and max rents for all new tenants move ins. | (4,578.00) | (6,267.00) | 1,689.00 | 26.95 % | |
| 3015 - Vacancy Loss | (36,648.00) | (4,657.00) | (3,119.00) | (1,538.00) | (49.31) % | 6 vacant units throughout the month | (8,870.00) | (6,238.00) | (2,632.00) | (42.19) % | |
| 3030 - Rental Concessions: Tenant | (3,000.00) | 0.00 | (250.00) | 250.00 | 100.00 % | Currently not running any specials | 0.00 | (500.00) | 500.00 | 100.00 % | |
| 3035 - Rental Concessions: Employee | (10,572.00) | 0.00 | (881.00) | 881.00 | 100.00 % | Employee unit is exempt but this is what we would receive if we were charging rent. | 0.00 | (1,762.00) | 1,762.00 | 100.00 % | |
| 3050 - Bad Debt | (6,660.00) | (49.00) | (555.00) | 506.00 | 91.17 % | Small balance written off to uncollectible. | (49.00) | (1,110.00) | 1,061.00 | 95.58 % | |
| Total Vacancy, Losses & Concessions | (79,189.00) | (5,793.00) | (7,581.00) | 1,788.00 | 23.58 % | | (13,497.00) | (15,877.00) | 2,380.00 | 14.99 % | |
| Net Rental Income | 482,279.00 | 39,234.00 | 39,208.00 | 26.00 | 0.06 % | | 78,319.00 | 77,701.00 | 618.00 | 0.79 % | |
| Tenant Fees | | | | | | | | | | | |
| 3200 - Late Fees | 4,320.00 | 590.00 | 360.00 | 230.00 | 63.88 % | Collected due to residents not paying rent on time. | 1,075.00 | 720.00 | 355.00 | 49.30 % | |
| 3205 - NSF Fees | 25.00 | 0.00 | 2.00 | (2.00) | (100.00) % | | 0.00 | 4.00 | (4.00) | (100.00) % | |
| 3210 - Maintenance Fees | 1,368.00 | 0.00 | 114.00 | (114.00) | (100.00) % | | 0.00 | 228.00 | (228.00) | (100.00) % | |
| 3215 - Court Fees - Tenant | 252.00 | 0.00 | 21.00 | (21.00) | (100.00) % | | 0.00 | 42.00 | (42.00) | (100.00) % | |
| 3220 - Reletting Fees | 2,820.00 | (627.30) | 235.00 | (862.30) | (366.93) % | Fee reversed due to tenant death. | 0.00 | 470.00 | (470.00) | (100.00) % | |
| 3225 - Move-out Charges | 2,748.00 | 0.00 | 229.00 | (229.00) | (100.00) % | | 0.00 | 458.00 | (458.00) | (100.00) % | |
| 3235 - Screening Fees | 732.00 | 0.00 | 61.00 | (61.00) | (100.00) % | | 0.00 | 122.00 | (122.00) | (100.00) % | |
| 3245 - Cable Income | 25,022.00 | 2,018.00 | 2,085.00 | (67.00) | (3.21) % | | 4,058.00 | 4,170.00 | (112.00) | (2.68) % | |
| Total Tenant Fees | 37,287.00 | 1,980.70 | 3,107.00 | (1,126.30) | (36.25) % | | 5,133.00 | 6,214.00 | (1,081.00) | (17.39) % | |
| Other Income | | | | | | | | | | | |
| 3315 - Interest income | 12.00 | 1.44 | 1.00 | 0.44 | 44.00 % | | 2.98 | 2.00 | 0.98 | 49.00 % | |
| 3325 - Other Income | 156.00 | 0.00 | 13.00 | (13.00) | (100.00) % | | 0.00 | 26.00 | (26.00) | (100.00) % | |
| Total Other Income | 168.00 | 1.44 | 14.00 | (12.56) | (89.71) % | | 2.98 | 28.00 | (25.02) | (89.35) % | |
| Total Income | 519,734.00 | 41,216.14 | 42,329.00 | (1,112.86) | (2.62) % | | 83,454.98 | 83,943.00 | (488.02) | (0.58) % | |
| Expenses | | | | | | | | | | | |
| Payroll & Related | | | | | | | | | | | |
| 4000 - Salaries - Manager | 37,128.84 | 3,026.08 | 3,094.07 | 67.99 | 2.19 % | | 6,351.67 | 6,188.14 | (163.53) | (2.64) % | |

Sagebrush Apartments Budget Comparison

February 29, 2024

103 - Sagebrush Apartments
Brady, Texas

103--Sagebrush Apartments

| | Year Ending | | 103--Sagebrush Apartments | | | | Month Ending | | Year To Date | | | |
|--------------------------------------|-------------------|-----------------|---------------------------|---------------|-------------------------|-------------------------------------------------------|------------------|------------------|-------------------------|---------------|----------------------|--|
| | 12/31/2024 | | Month Ending 02/29/2024 | | Month Ending 02/29/2024 | | 02/29/2024 | | Year to Date 02/29/2024 | | 02/29/2024 | |
| | Budget | Actual | Budget | Variance | % | Budget variance note | Actual | Budget | Variance | % | Budget variance note | |
| 4015 - Salaries - Maintenance | 42,300.60 | 3,514.85 | 3,525.05 | 10.20 | 0.28 % | | 7,301.95 | 7,050.10 | (251.85) | (3.57) % | | |
| 4020 - Health Insurance | 16,888.80 | 1,407.40 | 1,407.40 | 0.00 | 0.00 % | | 2,814.80 | 2,814.80 | 0.00 | 0.00 % | | |
| 4021 - Dental Insurance | 858.24 | 0.00 | 71.52 | 71.52 | 100.00 % | | 0.00 | 143.04 | 143.04 | 100.00 % | | |
| 4022 - Vision Insurance | 203.52 | 16.96 | 16.96 | 0.00 | 0.00 % | | 33.92 | 33.92 | 0.00 | 0.00 % | | |
| 4025 - Retirement - Safe Harbor | 2,887.08 | 200.01 | 240.59 | 40.58 | 16.86 % | | 429.30 | 481.18 | 51.88 | 10.78 % | | |
| 4026 - Retirement - Matching | 1,924.68 | 0.00 | 160.39 | 160.39 | 100.00 % | Employees not participating in benefit. | 0.00 | 320.78 | 320.78 | 100.00 % | | |
| 4027 - Life Insurance | 51.60 | 4.32 | 4.30 | (0.02) | (0.46) % | | 8.64 | 8.60 | (0.04) | (0.46) % | | |
| 4028 - Disability Insurance | 495.60 | 46.04 | 41.30 | (4.74) | (11.47) % | | 92.08 | 82.60 | (9.48) | (11.47) % | | |
| 4030 - Payroll Taxes | 7,458.36 | 595.38 | 621.53 | 26.15 | 4.20 % | | 1,307.13 | 1,243.06 | (64.07) | (5.15) % | | |
| 4040 - Overtime | 1,514.88 | 125.73 | 126.24 | 0.51 | 0.40 % | | 341.86 | 252.48 | (89.38) | (35.40) % | | |
| 4045 - Bonuses | 4,720.00 | 0.00 | 250.00 | 250.00 | 100.00 % | Paid quarterly and next round is not due until April. | 314.42 | 500.00 | 185.58 | 37.11 % | | |
| Total Payroll & Related | 116,432.20 | 8,936.77 | 9,559.35 | 622.58 | 6.51 % | | 18,995.77 | 19,118.70 | 122.93 | 0.64 % | | |
| Administrative Expenses | | | | | | | | | | | | |
| 4035 - Uniforms | 4,968.00 | 311.32 | 414.00 | 102.68 | 24.80 % | Monthly uniform rental expense. | 689.52 | 828.00 | 138.48 | 16.72 % | | |
| 4100 - Management Fees | 25,979.00 | 1,871.85 | 2,116.00 | 244.15 | 11.53 % | | 3,772.25 | 4,196.00 | 423.75 | 10.09 % | | |
| 4101 - Compliance Fee - THF | 9,000.00 | 750.00 | 750.00 | 0.00 | 0.00 % | | 1,500.00 | 1,500.00 | 0.00 | 0.00 % | | |
| 4102 - Office Equipment & Furniture | 350.00 | 0.00 | 29.00 | 29.00 | 100.00 % | | 0.00 | 58.00 | 58.00 | 100.00 % | | |
| 4103 - Paper | 408.00 | 0.00 | 34.00 | 34.00 | 100.00 % | | 0.00 | 68.00 | 68.00 | 100.00 % | | |
| 4104 - Toner | 144.00 | 271.97 | 12.00 | (259.97) | (2,166.41) % | purchased toner and the drum for the printer | 271.97 | 24.00 | (247.97) | (1,033.20) % | | |
| 4105 - Postage | 50.00 | 0.00 | 4.00 | 4.00 | 100.00 % | | 0.00 | 8.00 | 8.00 | 100.00 % | | |
| 4106 - Office Supplies | 1,644.00 | 53.91 | 137.00 | 83.09 | 60.64 % | | 586.18 | 274.00 | (312.18) | (113.93) % | | |
| 4108 - IT Contract | 2,736.00 | 227.91 | 228.00 | 0.09 | 0.03 % | | 455.82 | 456.00 | 0.18 | 0.03 % | | |
| 4109 - IT Hardware | 452.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 113.00 | 113.00 | 100.00 % | | |
| 4110 - IT Software | 5,268.00 | 361.78 | 439.00 | 77.22 | 17.58 % | | 723.56 | 878.00 | 154.44 | 17.58 % | | |
| 4111 - Telephone & Fax | 3,420.00 | 255.14 | 285.00 | 29.86 | 10.47 % | | 510.28 | 570.00 | 59.72 | 10.47 % | | |
| 4112 - Internet | 2,388.00 | 268.10 | 199.00 | (69.10) | (34.72) % | | 536.20 | 398.00 | (138.20) | (34.72) % | | |
| 4113 - Television | 22,440.00 | 1,526.57 | 1,870.00 | 343.43 | 18.36 % | Monthly cable service for the property. | 3,053.14 | 3,740.00 | 686.86 | 18.36 % | | |
| 4114 - Misc Admin Expense | 156.00 | 0.00 | 13.00 | 13.00 | 100.00 % | | 0.00 | 26.00 | 26.00 | 100.00 % | | |
| 4115 - Staff Training | 1,308.00 | 0.00 | 109.00 | 109.00 | 100.00 % | | 86.46 | 218.00 | 131.54 | 60.33 % | | |
| 4116 - Membership Dues | 924.00 | 0.00 | 77.00 | 77.00 | 100.00 % | | 0.00 | 154.00 | 154.00 | 100.00 % | | |
| 4117 - Vehicle Maintenance & Repairs | 132.00 | 112.94 | 11.00 | (101.94) | (926.72) % | parts to repair trailer | 112.94 | 22.00 | (90.94) | (413.36) % | | |
| 4119 - Travel | 1,536.00 | 29.01 | 128.00 | 98.99 | 77.33 % | | 29.01 | 256.00 | 226.99 | 88.66 % | | |
| 4120 - Bank Fees | 303.00 | 0.00 | 25.25 | 25.25 | 100.00 % | | 0.00 | 50.50 | 50.50 | 100.00 % | | |
| 4121 - Eviction | 252.00 | 0.00 | 21.00 | 21.00 | 100.00 % | | 0.00 | 42.00 | 42.00 | 100.00 % | | |
| 4122 - Resident Screening Services | 672.00 | 19.04 | 56.00 | 36.96 | 66.00 % | | 19.04 | 112.00 | 92.96 | 83.00 % | | |
| 4125 - Audit Fees | 7,500.00 | 0.00 | 625.00 | 625.00 | 100.00 % | | 0.00 | 1,250.00 | 1,250.00 | 100.00 % | | |
| 4126 - Legal Fees | 8,100.00 | 675.00 | 675.00 | 0.00 | 0.00 % | | 1,350.00 | 1,350.00 | 0.00 | 0.00 % | | |
| 4127 - Tax Prep Fees | 1,500.00 | 0.00 | 125.00 | 125.00 | 100.00 % | | 0.00 | 250.00 | 250.00 | 100.00 % | | |
| 4129 - Fuel | 800.00 | 169.01 | 67.00 | (102.01) | (152.25) % | fuel for Michael Valdez Truck for company purpose | 295.01 | 134.00 | (161.01) | (120.15) % | | |
| 4132 - Employee Gifts | 264.00 | 0.00 | 22.00 | 22.00 | 100.00 % | | 0.00 | 44.00 | 44.00 | 100.00 % | | |

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| | Year Ending | | | | | Month Ending | | | | | Year To Date |
| | 12/31/2024 | Month Ending 02/29/2024 | | | | Month Ending 02/29/2024 | Year to Date 02/29/2024 | | | | 02/29/2024 |
| | Budget | Actual | Budget | Variance | % | Budget variance note | Actual | Budget | Variance | % | Budget variance note |
| 4134 - Contract Costs - Admin | 708.00 | 7.50 | 59.00 | 51.50 | 87.28 % | | 22.50 | 118.00 | 95.50 | 80.93 % | |
| 4138 - Answering Service | 1,500.00 | 160.00 | 125.00 | (35.00) | (28.00) % | | 320.00 | 250.00 | (70.00) | (28.00) % | |
| 4250 - Resident Services Fee - THF | 3,000.00 | 250.00 | 250.00 | 0.00 | 0.00 % | | 500.00 | 500.00 | 0.00 | 0.00 % | |
| 4258 - Resident Services - Supplies | 984.00 | 330.55 | 82.00 | (248.55) | (303.10) % | In the month of February we had 2 resident services here in the club-room. | 437.90 | 164.00 | (273.90) | (167.01) % | |
| Total Administrative Expenses | 108,886.00 | 7,651.60 | 8,987.25 | 1,335.65 | 14.86 % | | 15,271.78 | 18,051.50 | 2,779.72 | 15.39 % | |
| Marketing Expenses | | | | | | | | | | | |
| 4200 - Signage | 528.00 | 0.00 | 44.00 | 44.00 | 100.00 % | | 0.00 | 88.00 | 88.00 | 100.00 % | |
| 4201 - Printed Material | 828.00 | 0.00 | 69.00 | 69.00 | 100.00 % | | 66.30 | 138.00 | 71.70 | 51.95 % | |
| 4202 - Internet Advertising | 1,032.00 | 54.00 | 86.00 | 32.00 | 37.20 % | | 108.00 | 172.00 | 64.00 | 37.20 % | |
| 4203 - Flags/Poles | 588.00 | 0.00 | 49.00 | 49.00 | 100.00 % | | 253.40 | 98.00 | (155.40) | (158.57) % | |
| 4204 - Advertising - Other | 1,800.00 | 0.00 | 150.00 | 150.00 | 100.00 % | | 0.00 | 300.00 | 300.00 | 100.00 % | |
| Total Marketing Expenses | 4,776.00 | 54.00 | 398.00 | 344.00 | 86.43 % | | 427.70 | 796.00 | 368.30 | 46.26 % | |
| Utilities | | | | | | | | | | | |
| 4300 - Utilities - Electric Vacancies | 1,220.00 | 343.53 | 150.00 | (193.53) | (129.02) % | we had the electricity turned on in the vacant for the cleaning of the units and the painting. | 627.34 | 450.00 | (177.34) | (39.40) % | |
| 4301 - Utilities - Electric - Office/Other | 6,770.00 | 1,090.16 | 650.00 | (440.16) | (67.71) % | this is the monthly service for the of-fice utilities | 1,782.41 | 1,360.00 | (422.41) | (31.05) % | |
| 4311 - Utilities - Water - Other | 9,650.00 | 48.80 | 500.00 | 451.20 | 90.24 % | Irrigation. | 97.60 | 1,050.00 | 952.40 | 90.70 % | |
| 4315 - Utilities - Water | 22,100.00 | 1,923.40 | 2,200.00 | 276.60 | 12.57 % | Based on usage. | 3,839.00 | 3,900.00 | 61.00 | 1.56 % | |
| 4325 - Utilities - Sewer | 15,100.00 | 1,296.40 | 1,500.00 | 203.60 | 13.57 % | Based on usage | 2,587.75 | 2,700.00 | 112.25 | 4.15 % | |
| 4340 - Utilities - Trash | 8,660.00 | 755.97 | 800.00 | 44.03 | 5.50 % | | 1,511.94 | 1,510.00 | (1.94) | (0.12) % | |
| 4341 - Utilities - Other | 1,060.00 | 0.00 | 250.00 | 250.00 | 100.00 % | | 0.00 | 315.00 | 315.00 | 100.00 % | |
| Total Utilities | 64,560.00 | 5,458.26 | 6,050.00 | 591.74 | 9.78 % | | 10,446.04 | 11,285.00 | 838.96 | 7.43 % | |
| Operating & Maintenance Expenses | | | | | | | | | | | |
| 4450 - Make-Ready - Hardware | 636.00 | 0.00 | 53.00 | 53.00 | 100.00 % | | 0.00 | 106.00 | 106.00 | 100.00 % | |
| 4451 - Make-Ready - A/C | 48.00 | 0.00 | 4.00 | 4.00 | 100.00 % | | 0.00 | 8.00 | 8.00 | 100.00 % | |
| 4452 - Make-Ready - Appliances | 816.00 | 0.00 | 68.00 | 68.00 | 100.00 % | | 0.00 | 136.00 | 136.00 | 100.00 % | |
| 4453 - Make-Ready - Electrical | 60.00 | 0.00 | 5.00 | 5.00 | 100.00 % | | 0.00 | 10.00 | 10.00 | 100.00 % | |
| 4454 - Make-Ready - Plumbing | 36.00 | 0.00 | 3.00 | 3.00 | 100.00 % | | 0.00 | 6.00 | 6.00 | 100.00 % | |
| 4456 - Make-Ready - Carpet | 1,920.00 | 0.00 | 160.00 | 160.00 | 100.00 % | | 0.00 | 320.00 | 320.00 | 100.00 % | |
| 4458 - Make-Ready - Painting | 624.00 | 0.00 | 52.00 | 52.00 | 100.00 % | | 0.00 | 104.00 | 104.00 | 100.00 % | |
| 4459 - Make- Ready - Cleaning | 828.00 | 0.00 | 69.00 | 69.00 | 100.00 % | | 0.00 | 138.00 | 138.00 | 100.00 % | |
| 4460 - Make-Ready - Other | 204.00 | 0.00 | 17.00 | 17.00 | 100.00 % | | 0.00 | 34.00 | 34.00 | 100.00 % | |
| 4464 - Make Ready - Window Treatments | 1,032.00 | 0.00 | 86.00 | 86.00 | 100.00 % | | 500.04 | 172.00 | (328.04) | (190.72) % | |
| 4465 - Make Ready - Doors/Locks/Keys | 132.00 | 0.00 | 11.00 | 11.00 | 100.00 % | | 0.00 | 22.00 | 22.00 | 100.00 % | |
| Total Operating & Maintenance Expenses | 6,336.00 | 0.00 | 528.00 | 528.00 | 100.00 % | | 500.04 | 1,056.00 | 555.96 | 52.64 % | |
| Maintenance & Repairs | | | | | | | | | | | |
| 4400 - Materials - Hardware | 600.00 | 0.00 | 50.00 | 50.00 | 100.00 % | | 14.55 | 100.00 | 85.45 | 85.45 % | |
| 4401 - Materials - A/C | 600.00 | 0.00 | 50.00 | 50.00 | 100.00 % | | 24.29 | 100.00 | 75.71 | 75.71 % | |
| 4402 - Materials - Appliances | 6,000.00 | 0.00 | 500.00 | 500.00 | 100.00 % | | 0.00 | 1,000.00 | 1,000.00 | 100.00 % | |

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|---------------------------------------------|---------------------------|-------------------------|------------------|-----------------|-----------------|-----------------------------------------------------------|-------------------------|------------------|-----------------|------------------|----------------------|
| | Year Ending | | | | | Month Ending | | | | | Year To Date |
| | 12/31/2024 | Month Ending 02/29/2024 | | | | Month Ending 02/29/2024 | Year to Date 02/29/2024 | | | | 02/29/2024 |
| | Budget | Actual | Budget | Variance | % | Budget variance note | Actual | Budget | Variance | % | Budget variance note |
| 4403 - Materials - Electrical | 600.00 | 0.00 | 50.00 | 50.00 | 100.00 % | | 16.90 | 100.00 | 83.10 | 83.10 % | |
| 4404 - Materials - Plumbing | 3,720.00 | 26.07 | 310.00 | 283.93 | 91.59 % | Ballcock's for the toilets | 1,444.69 | 620.00 | (824.69) | (133.01) % | |
| 4407 - Materials - Paint | 660.00 | 110.26 | 55.00 | (55.26) | (100.47) % | | 136.59 | 110.00 | (26.59) | (24.17) % | |
| 4408 - Materials - Janitorial | 720.00 | 204.75 | 60.00 | (144.75) | (241.25) % | Cleaning supplies | 247.90 | 120.00 | (127.90) | (106.58) % | |
| 4409 - Materials - Landscaping & Irrigation | 660.00 | 59.36 | 55.00 | (4.36) | (7.92) % | | 59.36 | 110.00 | 50.64 | 46.03 % | |
| 4410 - Materials - Smoke Alarms | 600.00 | 0.00 | 50.00 | 50.00 | 100.00 % | | 0.00 | 100.00 | 100.00 | 100.00 % | |
| 4411 - Materials - Drywall Repair | 120.00 | 0.00 | 10.00 | 10.00 | 100.00 % | | 0.00 | 20.00 | 20.00 | 100.00 % | |
| 4413 - Materials - Doors/Locks/Keys | 600.00 | 53.07 | 50.00 | (3.07) | (6.14) % | | 196.12 | 100.00 | (96.12) | (96.12) % | |
| 4414 - Materials - Light Bulbs/Fixtures | 2,400.00 | 32.38 | 200.00 | 167.62 | 83.81 % | Bulbs | 1,206.62 | 400.00 | (806.62) | (201.65) % | |
| 4415 - Materials - Exterior Lights | 780.00 | 0.00 | 65.00 | 65.00 | 100.00 % | | 0.00 | 130.00 | 130.00 | 100.00 % | |
| 4416 - Materials - Other | 1,200.00 | 384.40 | 100.00 | (284.40) | (284.40) % | this was materials for the building of the dumpster fence | 406.88 | 200.00 | (206.88) | (103.44) % | |
| 4417 - Small Tools | 960.00 | 0.00 | 80.00 | 80.00 | 100.00 % | | 150.25 | 160.00 | 9.75 | 6.09 % | |
| 4418 - Fire Extinguishers | 240.00 | 0.00 | 20.00 | 20.00 | 100.00 % | | 0.00 | 40.00 | 40.00 | 100.00 % | |
| 4419 - Equipment | 240.00 | 0.00 | 20.00 | 20.00 | 100.00 % | | 0.00 | 40.00 | 40.00 | 100.00 % | |
| Total Maintenance & Repairs | 20,700.00 | 870.29 | 1,725.00 | 854.71 | 49.54 % | | 3,904.15 | 3,450.00 | (454.15) | (13.16) % | |
| Contract Costs | | | | | | | | | | | |
| 4500 - Contract Costs - Pest Control | 3,000.00 | 190.00 | 250.00 | 60.00 | 24.00 % | | 813.00 | 500.00 | (313.00) | (62.60) % | |
| 4501 - Contract Costs - Landscaping | 13,764.00 | 1,000.00 | 1,147.00 | 147.00 | 12.81 % | monthly landscap- ing bill | 2,000.00 | 2,294.00 | 294.00 | 12.81 % | |
| 4502 - Contract Costs - Irrigation | 1,524.00 | 0.00 | 127.00 | 127.00 | 100.00 % | | 0.00 | 254.00 | 254.00 | 100.00 % | |
| 4503 - Contract Costs - Seasonal Flowers | 300.00 | 0.00 | 25.00 | 25.00 | 100.00 % | | 0.00 | 50.00 | 50.00 | 100.00 % | |
| 4504 - Contract Costs - A/C Repair | 8,820.00 | 170.00 | 735.00 | 565.00 | 76.87 % | repair on a heating unit. | 606.42 | 1,470.00 | 863.58 | 58.74 % | |
| 4505 - Contract Costs - A/C Replacement | 2,568.00 | 0.00 | 214.00 | 214.00 | 100.00 % | | 0.00 | 428.00 | 428.00 | 100.00 % | |
| 4506 - Contract Costs - Plumbing | 2,316.00 | 0.00 | 193.00 | 193.00 | 100.00 % | | 300.00 | 386.00 | 86.00 | 22.27 % | |
| 4507 - Contract Costs - Electrical | 168.00 | 0.00 | 14.00 | 14.00 | 100.00 % | | 0.00 | 28.00 | 28.00 | 100.00 % | |
| 4508 - Contract Costs - Carpet Cleaning | 1,128.00 | 0.00 | 94.00 | 94.00 | 100.00 % | | 0.00 | 188.00 | 188.00 | 100.00 % | |
| 4509 - Contract Costs - Carpet Replacement | 528.00 | 0.00 | 44.00 | 44.00 | 100.00 % | | 0.00 | 88.00 | 88.00 | 100.00 % | |
| 4516 - Contract Costs - Custodian | 4,392.00 | 350.00 | 366.00 | 16.00 | 4.37 % | | 700.00 | 732.00 | 32.00 | 4.37 % | |
| 4520 - Contract Costs - Fire Extinguishers | 74.00 | 0.00 | 6.00 | 6.00 | 100.00 % | | 0.00 | 12.00 | 12.00 | 100.00 % | |
| 4522 - Contract Costs - Glass | 588.00 | 0.00 | 49.00 | 49.00 | 100.00 % | | 0.00 | 98.00 | 98.00 | 100.00 % | |
| 4523 - Contract Costs - Equipment Rental | 144.00 | 0.00 | 12.00 | 12.00 | 100.00 % | | 0.00 | 24.00 | 24.00 | 100.00 % | |
| 4524 - Contract Costs - Other | 3,336.00 | 45.00 | 278.00 | 233.00 | 83.81 % | this is for our shred- ding of documents (Condor) | 918.13 | 556.00 | (362.13) | (65.13) % | |
| Total Contract Costs | 42,650.00 | 1,755.00 | 3,554.00 | 1,799.00 | 50.61 % | | 5,337.55 | 7,108.00 | 1,770.45 | 24.90 % | |
| Taxes & Insurance | | | | | | | | | | | |
| 4600 - Property Insurance | 31,824.00 | 2,652.33 | 2,652.00 | (0.33) | (0.01) % | | 5,304.66 | 5,304.00 | (0.66) | (0.01) % | |
| Total Taxes & Insurance | 31,824.00 | 2,652.33 | 2,652.00 | (0.33) | (0.01) % | | 5,304.66 | 5,304.00 | (0.66) | (0.01) % | |
| Total Operating Expenses | 396,164.20 | 27,378.25 | 33,453.60 | 6,075.35 | 18.16 % | | 60,187.69 | 66,169.20 | 5,981.51 | 9.03 % | |
| Net Operating Income (Loss) | 123,569.80 | 13,837.89 | 8,875.40 | 4,962.49 | 55.91 % | | 23,267.29 | 17,773.80 | 5,493.49 | 30.90 % | |
| Non-Operating Expenses | | | | | | | | | | | |
| Capital Expenditures | | | | | | | | | | | |
| 4735 - Capital Expenditures | 10,000.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 10,000.00 | 10,000.00 | 100.00 % | |

Sagebrush Apartments Budget Comparison

February 29, 2024

103 - Sagebrush Apartments
Brady, Texas

| | 103--Sagebrush Apartments | | | | | Month Ending 02/29/2024 Budget variance note | Year to Date 02/29/2024 | | | | Year To Date 02/29/2024 Budget variance note |
|----------------------------------------------|---------------------------|-------------------------|-------------------|-----------------|----------------------------|----------------------------------------------------|-------------------------|--------------------|------------------|-----------------|----------------------------------------------------|
| | Year Ending 12/31/2024 | Month Ending 02/29/2024 | | | Month Ending 02/29/2024 | | Actual | Budget | Variance | % | |
| | Budget | Actual | Budget | Variance | % | | | | | | |
| Total Capital Expenditures | 10,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 10,000.00 | 10,000.00 | 100.00 | % | |
| Depreciation & Amortization | | | | | | | | | | | |
| 4710 - Depreciation | 135,036.00 | 10,880.83 | 11,253.00 | 372.17 | 3.30 % | | 21,761.66 | 22,506.00 | 744.34 | 3.30 % | |
| Total Depreciation & Amortization | 135,036.00 | 10,880.83 | 11,253.00 | 372.17 | 3.30 % | | 21,761.66 | 22,506.00 | 744.34 | 3.30 % | |
| Debt Services | | | | | | | | | | | |
| 4701 - Interest - TSAHC | 61,030.92 | 5,123.16 | 5,123.16 | 0.00 | 0.00 % | | 10,254.49 | 10,254.50 | 0.01 | 0.00 % | |
| Total Debt Services | 61,030.92 | 5,123.16 | 5,123.16 | 0.00 | 0.00 % | | 10,254.49 | 10,254.50 | 0.01 | 0.00 % | |
| Other Non-Operating Expenses | | | | | | | | | | | |
| 4800 - TDHCA Compliance | 1,500.00 | 0.00 | 125.00 | 125.00 | 100.00 % | | 0.00 | 250.00 | 250.00 | 100.00 % | |
| 4805 - Asset Management Fees | 1,681.56 | 0.00 | 140.13 | 140.13 | 100.00 % | | 0.00 | 280.26 | 280.26 | 100.00 % | |
| Total Other Non-Operating Expenses | 3,181.56 | 0.00 | 265.13 | 265.13 | 100.00 % | | 0.00 | 530.26 | 530.26 | 100.00 % | |
| Total Non-Operating Expenses | 209,248.48 | 16,003.99 | 16,641.29 | 637.30 | 3.82 % | | 32,016.15 | 43,290.76 | 11,274.61 | 26.04 % | |
| Net Income (Loss) | (85,678.68) | (2,166.10) | (7,765.89) | 5,599.79 | 72.10 % | | (8,748.86) | (25,516.96) | 16,768.10 | 65.71 % | |

THF San Gabriel Holdings Comparative Balance Sheet

February 29, 2024

| | Current Month 02/29/2024 | Prior Month 01/31/2024 |
|---------------------------------------------|-----------------------------|---------------------------|
| Assets | | |
| Current Assets | | |
| Cash | | |
| 1000 - Cash - Operating SSBT 0247 | 65,770.58 | 66,058.85 |
| 1015 - Cash - Tenant Sec Dep SSBT 2865 | 30,585.15 | 30,582.73 |
| Total Cash | 96,355.73 | 96,641.58 |
| Accounts Receivable | | |
| 1200 - A/R - Tenant | 9,686.80 | 2,548.80 |
| Total Accounts Receivable | 9,686.80 | 2,548.80 |
| Deposits & Escrows | | |
| 1102 - Lender Held Replacement Reserves | 330,775.08 | 328,382.99 |
| 1105 - Lender Held Insurance Escrow | 17,727.01 | 15,516.56 |
| 1115 - Cash - Special Reserves SSBT 2873 | 409,764.70 | 409,732.23 |
| 1120 - Mortgage Insurance Reserves | 1,399.52 | 12,219.81 |
| Total Deposits & Escrows | 759,666.31 | 765,851.59 |
| Other Current Assets | | |
| 1410 - Prepaid Insurance | 24,159.64 | 25,524.67 |
| 1411 - Prepaid MIP | 11,840.52 | 1,002.74 |
| Total Other Current Assets | 36,000.16 | 26,527.41 |
| Total Current Assets | 901,709.00 | 891,569.38 |
| 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 | (108,425.06) | (89,437.72) |
| Total Depreciation & Amortization | (108,425.06) | (89,437.72) |
| Total Fixed Assets | 2,634,442.91 | 2,653,430.25 |
| Other Assets | | |
| 1500 - Prepaid Land Leases | 369,681.63 | 370,035.17 |
| 1510 - Other Depreciable/Amortizable assets | (554.86) | (277.43) |
| Total Other Assets | 369,126.77 | 369,757.74 |
| Total Assets | 3,905,278.68 | 3,914,757.37 |

THF San Gabriel Holdings Comparative Balance Sheet

February 29, 2024

| | Current Month 02/29/2024 | Prior Month 01/31/2024 |
|---------------------------------------|-----------------------------|---------------------------|
| Liabilities & Equity | | |
| Liabilities | | |
| Current Liabilities | | |
| 2000 - A/P – Trade | 18,952.69 | 12,216.68 |
| 2001 - A/P – THFHMC | 4,115.63 | 9,958.59 |
| 2099 - A/P - Pending ICB | 149.49 | 0.00 |
| 2554 - A/P - Chase 0726 | 92.88 | 35.90 |
| 2569 - A/P - Elan 6620 | 418.98 | 104.94 |
| 2590 - A/P - Chase 3331 | 336.44 | 739.96 |
| Total Current Liabilities | 24,066.11 | 23,056.07 |
| Other Current Liabilities | | |
| 2100 - Prepaid Rent | 38,414.41 | 39,267.41 |
| 2200 - Tenant Security Deposits | 28,750.00 | 28,750.00 |
| 2201 - Security Deposits in Transit | (10.00) | (10.00) |
| Total Other Current Liabilities | 67,154.41 | 68,007.41 |
| Long Term Liabilities | | |
| 2300 - Mortgage #1 | 4,754,888.61 | 4,759,475.80 |
| 2310 - Loan Costs | (228,972.29) | (229,140.35) |
| Total Long Term Liabilities | 4,525,916.32 | 4,530,335.45 |
| Total Liabilities | 4,617,136.84 | 4,621,398.93 |
| Equity | | |
| 2910 - GP Capital | 970,432.66 | 970,432.66 |
| 2911 - ILP Capital | (19,845.06) | (19,845.06) |
| Retained Earnings | (1,645,370.88) | (1,645,370.88) |
| Current Net Income | (17,074.88) | (11,858.28) |
| Total Equity | (711,858.16) | (706,641.56) |
| Total Liabilities & Equity | 3,905,278.68 | 3,914,757.37 |

THF San Gabriel Holdings Budget Comparison

February 29, 2024

177 - THF San Gabriel Holdings
Liberty Hill, Texas

| | 177--THF San Gabriel Holdings | | | | | | | | | |
|------------------------------------------------|-------------------------------|-------------------------|--------------------|-------------------|-----------------|---------------------------------------------------------------------------|-------------------------|--------------------|--------------------|------------------|
| | Year Ending | Month Ending 02/29/2024 | | | | Month Ending | Year to Date | | | |
| | 12/31/2024 | Month Ending 02/29/2024 | | Month Ending | 02/29/2024 | | Year to Date 02/29/2024 | | 02/29/2024 | |
| | Budget | Actual | Budget | Variance | % | Budget variance note | Actual | Budget | Variance | % |
| Income | | | | | | | | | | |
| Rental Income | | | | | | | | | | |
| 3000 - Scheduled Rent | 1,258,596.00 | 98,790.00 | 104,883.00 | (6,093.00) | (5.80) % | | 197,400.00 | 209,766.00 | (12,366.00) | (5.89) % |
| Total Rental Income | 1,258,596.00 | 98,790.00 | 104,883.00 | (6,093.00) | (5.80) % | | 197,400.00 | 209,766.00 | (12,366.00) | (5.89) % |
| Vacancy, Losses & Concessions | | | | | | | | | | |
| 3010 - Loss to Lease | (234,149.00) | (16,051.00) | (22,663.00) | 6,612.00 | 29.17 % | Raising rents at re-certification and leasing at max rent 8 vacant units. | (32,316.00) | (46,335.00) | 14,019.00 | 30.25 % |
| 3015 - Vacancy Loss | (49,680.00) | (10,880.00) | (4,140.00) | (6,740.00) | (162.80) % | | (21,760.00) | (8,280.00) | (13,480.00) | (162.80) % |
| 3030 - Rental Concessions: Tenant | 1,000.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 0.00 | 0.00 | 0.00 % |
| 3050 - Bad Debt | (8,352.00) | 0.00 | (696.00) | 696.00 | 100.00 % | | 1,091.95 | (1,392.00) | 2,483.95 | 178.44 % |
| Total Vacancy, Losses & Concessions | (291,181.00) | (26,931.00) | (27,499.00) | 568.00 | 2.06 % | | (52,984.05) | (56,007.00) | 3,022.95 | 5.39 % |
| Net Rental Income | 967,415.00 | 71,859.00 | 77,384.00 | (5,525.00) | (7.13) % | | 144,415.95 | 153,759.00 | (9,343.05) | (6.07) % |
| Tenant Fees | | | | | | | | | | |
| 3200 - Late Fees | 4,584.00 | 590.00 | 382.00 | 208.00 | 54.45 % | Fees collected from residents who paid rent late. | 1,245.00 | 764.00 | 481.00 | 62.95 % |
| 3205 - NSF Fees | 75.00 | 0.00 | 6.00 | (6.00) | (100.00) % | | 0.00 | 12.00 | (12.00) | (100.00) % |
| 3210 - Maintenance Fees | 912.00 | 0.00 | 76.00 | (76.00) | (100.00) % | | 0.00 | 152.00 | (152.00) | (100.00) % |
| 3215 - Court Fees - Tenant | 684.00 | 0.00 | 57.00 | (57.00) | (100.00) % | | 0.00 | 114.00 | (114.00) | (100.00) % |
| 3220 - Reletting Fees | 2,928.00 | 0.00 | 244.00 | (244.00) | (100.00) % | | 0.00 | 488.00 | (488.00) | (100.00) % |
| 3225 - Move-out Charges | 3,948.00 | 0.00 | 329.00 | (329.00) | (100.00) % | | (15.00) | 658.00 | (673.00) | (102.27) % |
| 3235 - Screening Fees | 540.00 | 0.00 | 45.00 | (45.00) | (100.00) % | | 143.41 | 90.00 | 53.41 | 59.34 % |
| 3245 - Cable Income | 3,600.00 | 861.48 | 300.00 | 561.48 | 187.16 % | charter communication income. | 861.48 | 600.00 | 261.48 | 43.58 % |
| Total Tenant Fees | 17,271.00 | 1,451.48 | 1,439.00 | 12.48 | 0.86 % | | 2,234.89 | 2,878.00 | (643.11) | (22.34) % |
| Other Income | | | | | | | | | | |
| 3300 - Laundry income | 420.00 | 0.00 | 35.00 | (35.00) | (100.00) % | | 0.00 | 70.00 | (70.00) | (100.00) % |
| 3315 - Interest income | 852.00 | 210.32 | 71.00 | 139.32 | 196.22 % | Interest income earned. | 420.01 | 142.00 | 278.01 | 195.78 % |
| Total Other Income | 1,272.00 | 210.32 | 106.00 | 104.32 | 98.41 % | | 420.01 | 212.00 | 208.01 | 98.11 % |
| Total Income | 985,958.00 | 73,520.80 | 78,929.00 | (5,408.20) | (6.85) % | | 147,070.85 | 156,849.00 | (9,778.15) | (6.23) % |
| Expenses | | | | | | | | | | |
| Payroll & Related | | | | | | | | | | |
| 4000 - Salaries - Manager | 47,995.80 | 0.00 | 3,999.65 | 3,999.65 | 100.00 % | Open position. | 3,204.97 | 7,999.30 | 4,794.33 | 59.93 % |
| 4015 - Salaries - Maintenance | 54,151.44 | 306.56 | 4,512.62 | 4,206.06 | 93.20 % | Open position. | 5,234.51 | 9,025.24 | 3,790.73 | 42.00 % |
| 4020 - Health Insurance | 17,648.76 | 63.34 | 1,470.73 | 1,407.39 | 95.69 % | 2 open positions. | 767.04 | 2,941.46 | 2,174.42 | 73.92 % |
| 4021 - Dental Insurance | 896.88 | 3.22 | 74.74 | 71.52 | 95.69 % | | 3.22 | 149.48 | 146.26 | 97.84 % |
| 4022 - Vision Insurance | 212.64 | 0.76 | 17.72 | 16.96 | 95.71 % | | 9.24 | 35.44 | 26.20 | 73.92 % |
| 4025 - Retirement - Safe Harbor | 3,152.76 | 9.28 | 262.73 | 253.45 | 96.46 % | 2 open positions. | 186.02 | 525.46 | 339.44 | 64.59 % |
| 4026 - Retirement - Matching | 2,101.80 | 0.00 | 175.15 | 175.15 | 100.00 % | 2 open positions. | 117.83 | 350.30 | 232.47 | 66.36 % |
| 4027 - Life Insurance | 53.88 | 0.20 | 4.49 | 4.29 | 95.54 % | | 2.36 | 8.98 | 6.62 | 73.71 % |
| 4028 - Disability Insurance | 637.44 | 2.20 | 53.12 | 50.92 | 95.85 % | | 31.28 | 106.24 | 74.96 | 70.55 % |
| 4030 - Payroll Taxes | 8,144.52 | 24.25 | 678.71 | 654.46 | 96.42 % | 2 open positions. | 778.94 | 1,357.42 | 578.48 | 42.61 % |
| 4040 - Overtime | 3,333.48 | 2.90 | 277.79 | 274.89 | 98.95 % | Reserved for emer- | 636.49 | 555.58 | (80.91) | (14.56) % |

THF San Gabriel Holdings Budget Comparison

February 29, 2024

177 - THF San Gabriel Holdings
Liberty Hill, Texas

177--THF San Gabriel Holdings

| | 177--THF San Gabriel Holdings | | | | | | | | | | |
|--------------------------------------|-------------------------------|-------------------------|------------------|------------------|-------------------------|-----------------------------------------------------------------------------------------------------|-------------------------|------------------|------------------|----------------------|--|
| | Year Ending | | | | Month Ending | | | | Year To Date | | |
| | 12/31/2024 | Month Ending 02/29/2024 | | | Month Ending 02/29/2024 | | Year to Date 02/29/2024 | | | 02/29/2024 | |
| Budget | Actual | Budget | Variance | % | Budget variance note | Actual | Budget | Variance | % | Budget variance note | |
| 4045 - Bonuses | 3,430.00 | 0.00 | 250.00 | 250.00 | 100.00 % | gencies only after hours and on week-ends. Paid quarterly and next round is not due until April. | 330.00 | 500.00 | 170.00 | 34.00 % | |
| 4061 - Employee Recruiting/Screening | 0.00 | 418.98 | 0.00 | (418.98) | (100.00) % | Fees to hire. | 523.92 | 0.00 | (523.92) | (100.00) % | |
| Total Payroll & Related | 141,759.40 | 831.69 | 11,777.45 | 10,945.76 | 92.93 % | | 11,825.82 | 23,554.90 | 11,729.08 | 49.79 % | |
| Administrative Expenses | | | | | | | | | | | |
| 4035 - Uniforms | 1,944.00 | 162.47 | 162.00 | (0.47) | (0.29) % | | 358.22 | 324.00 | (34.22) | (10.56) % | |
| 4100 - Management Fees | 59,105.00 | 3,919.17 | 4,731.00 | 811.83 | 17.15 % | | 8,303.03 | 9,402.00 | 1,098.97 | 11.68 % | |
| 4101 - Compliance Fee - THF | 11,400.00 | 950.00 | 950.00 | 0.00 | 0.00 % | | 1,900.00 | 1,900.00 | 0.00 | 0.00 % | |
| 4102 - Office Equipment & Furniture | 350.00 | 0.00 | 29.00 | 29.00 | 100.00 % | | 0.00 | 58.00 | 58.00 | 100.00 % | |
| 4103 - Paper | 180.00 | 0.00 | 15.00 | 15.00 | 100.00 % | | 0.00 | 30.00 | 30.00 | 100.00 % | |
| 4104 - Toner | 540.00 | 0.00 | 45.00 | 45.00 | 100.00 % | | 244.83 | 90.00 | (154.83) | (172.03) % | |
| 4105 - Postage | 144.00 | 0.00 | 12.00 | 12.00 | 100.00 % | | 26.40 | 24.00 | (2.40) | (10.00) % | |
| 4106 - Office Supplies | 1,104.00 | 0.00 | 92.00 | 92.00 | 100.00 % | | 202.82 | 184.00 | (18.82) | (10.22) % | |
| 4108 - IT Contract | 2,736.00 | 227.91 | 228.00 | 0.09 | 0.03 % | | 455.82 | 456.00 | 0.18 | 0.03 % | |
| 4109 - IT Hardware | 452.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 113.00 | 113.00 | 100.00 % | |
| 4110 - IT Software | 6,492.00 | 487.67 | 541.00 | 53.33 | 9.85 % | | 975.34 | 1,082.00 | 106.66 | 9.85 % | |
| 4111 - Telephone & Fax | 7,740.00 | 395.55 | 645.00 | 249.45 | 38.67 % | Monthly telephone and fax charged. | 986.10 | 1,290.00 | 303.90 | 23.55 % | |
| 4112 - Internet | 2,124.00 | 169.98 | 177.00 | 7.02 | 3.96 % | | 339.96 | 354.00 | 14.04 | 3.96 % | |
| 4113 - Television | 552.00 | 24.99 | 46.00 | 21.01 | 45.67 % | | 49.98 | 92.00 | 42.02 | 45.67 % | |
| 4114 - Misc Admin Expense | 480.00 | 0.00 | 40.00 | 40.00 | 100.00 % | | 0.00 | 80.00 | 80.00 | 100.00 % | |
| 4115 - Staff Training | 1,308.00 | 0.00 | 109.00 | 109.00 | 100.00 % | | 86.46 | 218.00 | 131.54 | 60.33 % | |
| 4117 - Vehicle Maintenance & Repairs | 36.00 | 0.00 | 3.00 | 3.00 | 100.00 % | | 0.00 | 6.00 | 6.00 | 100.00 % | |
| 4119 - Travel | 2,184.00 | 25.58 | 182.00 | 156.42 | 85.94 % | District manager travel charges | 94.78 | 364.00 | 269.22 | 73.96 % | |
| 4120 - Bank Fees | 254.64 | 0.00 | 21.22 | 21.22 | 100.00 % | | 0.00 | 42.44 | 42.44 | 100.00 % | |
| 4121 - Eviction | 348.00 | 0.00 | 29.00 | 29.00 | 100.00 % | | 0.00 | 58.00 | 58.00 | 100.00 % | |
| 4122 - Resident Screening Services | 324.00 | 82.44 | 27.00 | (55.44) | (205.33) % | | 82.44 | 54.00 | (28.44) | (52.66) % | |
| 4125 - Audit Fees | 7,500.00 | 0.00 | 625.00 | 625.00 | 100.00 % | | 0.00 | 1,250.00 | 1,250.00 | 100.00 % | |
| 4126 - Legal Fees | 20,520.00 | 855.00 | 1,710.00 | 855.00 | 50.00 % | | 1,710.00 | 3,420.00 | 1,710.00 | 50.00 % | |
| 4127 - Tax Prep Fees | 1,500.00 | 0.00 | 125.00 | 125.00 | 100.00 % | | 0.00 | 250.00 | 250.00 | 100.00 % | |
| 4129 - Fuel | 132.00 | 0.00 | 11.00 | 11.00 | 100.00 % | | 0.00 | 22.00 | 22.00 | 100.00 % | |
| 4132 - Employee Gifts | 384.00 | 0.00 | 32.00 | 32.00 | 100.00 % | | 19.22 | 64.00 | 44.78 | 69.96 % | |
| 4134 - Contract Costs - Admin | 708.00 | 7.50 | 59.00 | 51.50 | 87.28 % | | 22.50 | 118.00 | 95.50 | 80.93 % | |
| 4138 - Answering Service | 2,040.00 | 200.00 | 170.00 | (30.00) | (17.64) % | | 400.00 | 340.00 | (60.00) | (17.64) % | |
| 4250 - Resident Services Fee - THF | 7,608.00 | 316.67 | 634.00 | 317.33 | 50.05 % | SGH RESIDENT SVCS FEE- 177-2/2024170798 9363 | 633.34 | 1,268.00 | 634.66 | 50.05 % | |
| 4258 - Resident Services - Supplies | 336.00 | 31.40 | 28.00 | (3.40) | (12.14) % | | 131.42 | 56.00 | (75.42) | (134.67) % | |
| Total Administrative Expenses | 140,525.64 | 7,856.33 | 11,478.22 | 3,621.89 | 31.55 % | | 17,022.66 | 23,009.44 | 5,986.78 | 26.01 % | |
| Marketing Expenses | | | | | | | | | | | |
| 4200 - Signage | 528.00 | 0.00 | 44.00 | 44.00 | 100.00 % | | 0.00 | 88.00 | 88.00 | 100.00 % | |
| 4201 - Printed Material | 684.00 | 59.84 | 57.00 | (2.84) | (4.98) % | | 119.68 | 114.00 | (5.68) | (4.98) % | |
| 4202 - Internet Advertising | 696.00 | 54.00 | 58.00 | 4.00 | 6.89 % | | 108.00 | 116.00 | 8.00 | 6.89 % | |
| 4203 - Flags/Poles | 276.00 | 0.00 | 23.00 | 23.00 | 100.00 % | | 0.00 | 46.00 | 46.00 | 100.00 % | |

THF San Gabriel Holdings Budget Comparison

February 29, 2024

177 - THF San Gabriel Holdings
Liberty Hill, Texas

177--THF San Gabriel Holdings

| | 177--THF San Gabriel Holdings | | | | | | | | | |
|---------------------------------------------------|-------------------------------|------------------|-----------------|-------------------|------------------|--------------------------------------------|------------------|------------------|-------------------|------------------|
| | Year Ending | Month Ending | | | | Month Ending | Year To Date | | | |
| | 12/31/2024 | 02/29/2024 | | | | 02/29/2024 | 02/29/2024 | | | |
| | Budget | Actual | Budget | Variance | % | Budget variance note | Actual | Budget | Variance | % |
| 4204 - Advertising - Other | 372.00 | 0.00 | 31.00 | 31.00 | 100.00 % | | 0.00 | 62.00 | 62.00 | 100.00 % |
| Total Marketing Expenses | 2,556.00 | 113.84 | 213.00 | 99.16 | 46.55 % | | 227.68 | 426.00 | 198.32 | 46.55 % |
| Utilities | | | | | | | | | | |
| 4300 - Utilities - Electric Vacancies | 2,180.00 | 517.71 | 260.00 | (257.71) | (99.11) % | Occupancy lower than expected. | 998.12 | 370.00 | (628.12) | (169.76) % |
| 4301 - Utilities - Electric - Office/Other | 6,710.00 | 485.35 | 620.00 | 134.65 | 21.71 % | Based on usage | 970.77 | 1,170.00 | 199.23 | 17.02 % |
| 4315 - Utilities - Water | 63,000.00 | 6,533.97 | 5,000.00 | (1,533.97) | (30.67) % | Based on usage. | 13,882.91 | 9,100.00 | (4,782.91) | (52.55) % |
| 4325 - Utilities - Sewer | 36,240.00 | 3,509.55 | 3,020.00 | (489.55) | (16.21) % | Based on usage. | 7,019.10 | 6,040.00 | (979.10) | (16.21) % |
| 4340 - Utilities - Trash | 6,600.00 | 505.74 | 550.00 | 44.26 | 8.04 % | | 1,011.48 | 1,100.00 | 88.52 | 8.04 % |
| 4341 - Utilities - Other | 12.00 | 1.02 | 1.00 | (0.02) | (2.00) % | | 2.04 | 2.00 | (0.04) | (2.00) % |
| Total Utilities | 114,742.00 | 11,553.34 | 9,451.00 | (2,102.34) | (22.24) % | | 23,884.42 | 17,782.00 | (6,102.42) | (34.31) % |
| Operating & Maintenance Expenses | | | | | | | | | | |
| 4450 - Make-Ready - Hardware | 60.00 | 0.00 | 5.00 | 5.00 | 100.00 % | | 0.00 | 10.00 | 10.00 | 100.00 % |
| 4452 - Make-Ready - Appliances | 2,196.00 | 0.00 | 183.00 | 183.00 | 100.00 % | | 0.00 | 366.00 | 366.00 | 100.00 % |
| 4453 - Make-Ready - Electrical | 528.00 | 0.00 | 44.00 | 44.00 | 100.00 % | | 0.00 | 88.00 | 88.00 | 100.00 % |
| 4454 - Make-Ready - Plumbing | 96.00 | 0.00 | 8.00 | 8.00 | 100.00 % | | 47.61 | 16.00 | (31.61) | (197.56) % |
| 4456 - Make-Ready - Carpet | 3,336.00 | 0.00 | 278.00 | 278.00 | 100.00 % | | 819.65 | 556.00 | (263.65) | (47.41) % |
| 4458 - Make-Ready - Painting | 552.00 | 0.00 | 46.00 | 46.00 | 100.00 % | | 0.00 | 92.00 | 92.00 | 100.00 % |
| 4459 - Make-Ready - Cleaning | 1,980.00 | 0.00 | 165.00 | 165.00 | 100.00 % | | 0.00 | 330.00 | 330.00 | 100.00 % |
| 4460 - Make-Ready - Other | 96.00 | 0.00 | 8.00 | 8.00 | 100.00 % | | 0.00 | 16.00 | 16.00 | 100.00 % |
| 4461 - Make-Ready - Drywall Repair | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 12.97 | 0.00 | (12.97) | (100.00) % |
| 4462 - Make Ready - Contract Unit Prep | 300.00 | 0.00 | 25.00 | 25.00 | 100.00 % | | 0.00 | 50.00 | 50.00 | 100.00 % |
| 4464 - Make Ready - Window Treatments | 564.00 | 0.00 | 47.00 | 47.00 | 100.00 % | | 0.00 | 94.00 | 94.00 | 100.00 % |
| 4465 - Make Ready - Doors/Locks/Keys | 1,224.00 | 0.00 | 102.00 | 102.00 | 100.00 % | | 0.00 | 204.00 | 204.00 | 100.00 % |
| Total Operating & Maintenance Expenses | 10,932.00 | 0.00 | 911.00 | 911.00 | 100.00 % | | 880.23 | 1,822.00 | 941.77 | 51.68 % |
| Maintenance & Repairs | | | | | | | | | | |
| 4400 - Materials - Hardware | 600.00 | 0.00 | 50.00 | 50.00 | 100.00 % | | 0.00 | 100.00 | 100.00 | 100.00 % |
| 4401 - Materials - A/C | 3,600.00 | 0.00 | 300.00 | 300.00 | 100.00 % | | 0.00 | 600.00 | 600.00 | 100.00 % |
| 4402 - Materials - Appliances | 7,200.00 | 0.00 | 600.00 | 600.00 | 100.00 % | | 348.20 | 1,200.00 | 851.80 | 70.98 % |
| 4403 - Materials - Electrical | 600.00 | 0.00 | 50.00 | 50.00 | 100.00 % | | 0.00 | 100.00 | 100.00 | 100.00 % |
| 4404 - Materials - Plumbing | 6,000.00 | 121.10 | 500.00 | 378.90 | 75.78 % | Bathroom sink purchased for occupied unit. | 129.75 | 1,000.00 | 870.25 | 87.02 % |
| 4405 - Materials - Pool | 1,800.00 | 0.00 | 150.00 | 150.00 | 100.00 % | | 0.00 | 300.00 | 300.00 | 100.00 % |
| 4407 - Materials - Paint | 240.00 | 0.00 | 20.00 | 20.00 | 100.00 % | | 0.00 | 40.00 | 40.00 | 100.00 % |
| 4408 - Materials - Janitorial | 600.00 | 0.00 | 50.00 | 50.00 | 100.00 % | | 0.00 | 100.00 | 100.00 | 100.00 % |
| 4409 - Materials - Landscaping & Irrigation | 600.00 | 0.00 | 50.00 | 50.00 | 100.00 % | | 13.51 | 100.00 | 86.49 | 86.49 % |
| 4410 - Materials - Smoke Alarms | 600.00 | 0.00 | 50.00 | 50.00 | 100.00 % | | 0.00 | 100.00 | 100.00 | 100.00 % |
| 4411 - Materials - Drywall Repair | 120.00 | 0.00 | 10.00 | 10.00 | 100.00 % | | 0.00 | 20.00 | 20.00 | 100.00 % |
| 4413 - Materials - Doors/Locks/Keys | 2,040.00 | 0.00 | 170.00 | 170.00 | 100.00 % | | 578.08 | 340.00 | (238.08) | (70.02) % |
| 4414 - Materials - Light Bulbs/Fixtures | 1,320.00 | 0.00 | 110.00 | 110.00 | 100.00 % | | 213.76 | 220.00 | 6.24 | 2.83 % |
| 4416 - Materials - Other | 1,200.00 | 0.00 | 100.00 | 100.00 | 100.00 % | | 172.98 | 200.00 | 27.02 | 13.51 % |
| 4417 - Small Tools | 2,400.00 | 0.00 | 200.00 | 200.00 | 100.00 % | | 108.24 | 400.00 | 291.76 | 72.94 % |
| 4418 - Fire Extinguishers | 3,000.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 0.00 | 0.00 | 0.00 % |
| 4419 - Equipment | 600.00 | 0.00 | 50.00 | 50.00 | 100.00 % | | 0.00 | 100.00 | 100.00 | 100.00 % |
| Total Maintenance & Repairs | 32,520.00 | 121.10 | 2,460.00 | 2,338.90 | 95.07 % | | 1,564.52 | 4,920.00 | 3,355.48 | 68.20 % |
| Contract Costs | | | | | | | | | | |
| 4500 - Contract Costs - Pest Control | 2,964.00 | 235.00 | 247.00 | 12.00 | 4.85 % | | 470.00 | 494.00 | 24.00 | 4.85 % |

THF San Gabriel Holdings Budget Comparison

February 29, 2024

177 - THF San Gabriel Holdings
Liberty Hill, Texas

177--THF San Gabriel Holdings

| | 177--THF San Gabriel Holdings | | | | | Month Ending 02/29/2024 Budget variance note | Year to Date 02/29/2024 | | | | Year To Date 02/29/2024 Budget variance note | |
|------------------------------------------------|-------------------------------|-------------------------|------------------|-------------------|-------------------|----------------------------------------------------|----------------------------|-------------------------|-------------------|-----------------------|----------------------------------------------------|--|
| | Year Ending 12/31/2024 | Month Ending 02/29/2024 | | | | | Month Ending 02/29/2024 | Year to Date 02/29/2024 | | | | |
| | Budget | Actual | Budget | Variance | % | | Actual | Budget | Variance | % | | |
| 4501 - Contract Costs - Landscaping | 26,724.00 | 2,120.53 | 2,227.00 | 106.47 | 4.78 % | 4,241.06 | 4,454.00 | 212.94 | 4.78 % | | | |
| 4502 - Contract Costs - Irrigation | 1,608.00 | 0.00 | 134.00 | 134.00 | 100.00 % | 0.00 | 268.00 | 268.00 | 100.00 % | | | |
| 4504 - Contract Costs - A/C Repair | 17,232.00 | 2,615.77 | 1,436.00 | (1,179.77) | (82.15) % | 3,686.21 | 2,872.00 | (814.21) | (28.34) % | 3 service calls. | | |
| 4505 - Contract Costs - A/C Replacement | 10,224.00 | 8,746.42 | 852.00 | (7,894.42) | (926.57) % | 8,746.42 | 1,704.00 | (7,042.42) | (413.28) % | 2 replacements. | | |
| 4506 - Contract Costs - Plumbing | 2,376.00 | 824.85 | 198.00 | (626.85) | (316.59) % | 824.85 | 396.00 | (428.85) | (108.29) % | Sewer line backed up. | | |
| 4508 - Contract Costs - Carpet Cleaning | 192.00 | 0.00 | 16.00 | 16.00 | 100.00 % | 0.00 | 32.00 | 32.00 | 100.00 % | | | |
| 4509 - Contract Costs - Carpet Replacement | 648.00 | 0.00 | 54.00 | 54.00 | 100.00 % | 0.00 | 108.00 | 108.00 | 100.00 % | | | |
| 4514 - Contract Costs - Pool | 3,900.00 | 0.00 | 325.00 | 325.00 | 100.00 % | 0.00 | 650.00 | 650.00 | 100.00 % | | | |
| 4516 - Contract Costs - Custodian | 1,740.00 | 0.00 | 145.00 | 145.00 | 100.00 % | 0.00 | 290.00 | 290.00 | 100.00 % | | | |
| 4518 - Contract Costs - Fire Monitoring | 2,496.00 | 0.00 | 208.00 | 208.00 | 100.00 % | 210.00 | 416.00 | 206.00 | 49.51 % | | | |
| 4520 - Contract Costs - Fire Extinguishers | 156.00 | 0.00 | 13.00 | 13.00 | 100.00 % | 0.00 | 26.00 | 26.00 | 100.00 % | | | |
| 4523 - Contract Costs - Equipment Rental | 132.00 | 0.00 | 11.00 | 11.00 | 100.00 % | 0.00 | 22.00 | 22.00 | 100.00 % | | | |
| 4524 - Contract Costs - Other | 504.00 | 0.00 | 42.00 | 42.00 | 100.00 % | 0.00 | 84.00 | 84.00 | 100.00 % | | | |
| Total Contract Costs | 70,896.00 | 14,542.57 | 5,908.00 | (8,634.57) | (146.15) % | 18,178.54 | 11,816.00 | (6,362.54) | (53.84) % | | | |
| Taxes & Insurance | | | | | | | | | | | | |
| 4600 - Property Insurance | 40,536.00 | 3,671.03 | 3,378.00 | (293.03) | (8.67) % | 6,861.61 | 6,756.00 | (105.61) | (1.56) % | | | |
| Total Taxes & Insurance | 40,536.00 | 3,671.03 | 3,378.00 | (293.03) | (8.67) % | 6,861.61 | 6,756.00 | (105.61) | (1.56) % | | | |
| Total Operating Expenses | 554,467.04 | 38,689.90 | 45,576.67 | 6,886.77 | 15.11 % | 80,445.48 | 90,086.34 | 9,640.86 | 10.70 % | | | |
| Net Operating Income (Loss) | 431,490.96 | 34,830.90 | 33,352.33 | 1,478.57 | 4.43 % | 66,625.37 | 66,762.66 | (137.29) | (0.20) % | | | |
| Non-Operating Income | | | | | | | | | | | | |
| 3400 - CAPEX funding from Replacement Reserves | 84,000.00 | 0.00 | 0.00 | 0.00 | 0.00 % | 0.00 | 84,000.00 | (84,000.00) | (100.00) % | | | |
| Total Non-Operating Income | 84,000.00 | 0.00 | 0.00 | 0.00 | 0.00 % | 0.00 | 84,000.00 | (84,000.00) | (100.00) % | | | |
| Non-Operating Expenses | | | | | | | | | | | | |
| Capital Expenditures | | | | | | | | | | | | |
| 4735 - Capital Expenditures | 84,000.00 | 0.00 | 7,000.00 | 7,000.00 | 100.00 % | 0.00 | 14,000.00 | 14,000.00 | 100.00 % | | | |
| Total Capital Expenditures | 84,000.00 | 0.00 | 7,000.00 | 7,000.00 | 100.00 % | 0.00 | 14,000.00 | 14,000.00 | 100.00 % | | | |
| Depreciation & Amortization | | | | | | | | | | | | |
| 4710 - Depreciation | 227,848.08 | 18,987.34 | 18,987.34 | 0.00 | 0.00 % | 37,974.68 | 37,974.68 | 0.00 | 0.00 % | | | |
| 4715 - Amortization | 9,588.36 | 799.03 | 799.03 | 0.00 | 0.00 % | 1,598.06 | 1,598.06 | 0.00 | 0.00 % | | | |
| Total Depreciation & Amortization | 237,436.44 | 19,786.37 | 19,786.37 | 0.00 | 0.00 % | 39,572.74 | 39,572.74 | 0.00 | 0.00 % | | | |
| Debt Services | | | | | | | | | | | | |
| 4700 - Mortgage Interest #1 | 230,294.72 | 19,275.88 | 19,275.88 | 0.00 | 0.00 % | 38,570.26 | 38,570.26 | 0.00 | 0.00 % | | | |
| 4720 - Mortgage Insurance | 11,030.04 | 985.25 | 919.17 | (66.08) | (7.18) % | 985.25 | 1,838.34 | 853.09 | 46.40 % | | | |
| Total Debt Services | 241,324.76 | 20,261.13 | 20,195.05 | (66.08) | (0.32) % | 39,555.51 | 40,408.60 | 853.09 | 2.11 % | | | |
| Other Non-Operating Expenses | | | | | | | | | | | | |
| 4729 - Special Reserve Disbursements | 61,692.00 | 0.00 | 5,141.00 | 5,141.00 | 100.00 % | 1,732.00 | 10,282.00 | 8,550.00 | 83.15 % | | | |
| 4800 - TDHCA Compliance | 2,840.00 | 0.00 | 0.00 | 0.00 | 0.00 % | 2,840.00 | 2,840.00 | 0.00 | 0.00 % | | | |
| 4801 - TDHCA Asset Management Fee | 3,800.00 | 0.00 | 0.00 | 0.00 | 0.00 % | 0.00 | 0.00 | 0.00 | 0.00 % | | | |
| 4830 - Land Lease | 2,500.00 | 0.00 | 0.00 | 0.00 | 0.00 % | 0.00 | 0.00 | 0.00 | 0.00 % | | | |
| Total Other Non-Operating Expenses | 70,832.00 | 0.00 | 5,141.00 | 5,141.00 | 100.00 % | 4,572.00 | 13,122.00 | 8,550.00 | 65.15 % | | | |
| Total Non-Operating Expenses | 633,593.20 | 40,047.50 | 52,122.42 | 12,074.92 | 23.16 % | 83,700.25 | 107,103.34 | 23,403.09 | 21.85 % | | | |

**THF San Gabriel Holdings
Budget Comparison**

February 29, 2024

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 | | | | |
|--------------------------|---------------------|-------------------------------|--------------------|------------------|----------------|----------------------|--------------------|------------------|--------------------|-------------------|----------------------|
| | 12/31/2024 | Month Ending 02/29/2024 | | | | 02/29/2024 | 02/29/2024 | | | | |
| | Budget | Actual | Budget | Variance | % | Budget variance note | Actual | Budget | Variance | % | Budget variance note |
| Net Income (Loss) | (118,102.24) | (5,216.60) | (18,770.09) | 13,553.49 | 72.20 % | | (17,074.88) | 43,659.32 | (60,734.20) | (139.10) % | |

THF Townepark Fredericksburg Holdings
Comparative Balance Sheet

February 29, 2024

| | Current Month 02/29/2024 | Prior Month 01/31/2024 |
|--------------------------------------------------|-----------------------------|----------------------------|
| Assets | | |
| Current Assets | | |
| Cash | | |
| 1000 - Cash - Operating SSBT 2278 | 74,946.10 | 76,701.16 |
| 1003 - Cash - Restricted for Hazard Loss | 37,852.70 | 37,852.70 |
| 1015 - Cash - Tenant Sec Dep SSBT 2584 | 35,677.27 | 35,674.44 |
| Total Cash | <u>148,476.07</u> | <u>150,228.30</u> |
| Accounts Receivable | | |
| 1200 - A/R - Tenant | 790.10 | 1,027.50 |
| 1210 - A/R - Tenant Subsidy Assistance | (200.00) | (200.00) |
| Total Accounts Receivable | <u>590.10</u> | <u>827.50</u> |
| Deposits & Escrows | | |
| 1102 - Lender Held Replacement Reserves | 7,014.00 | 4,676.00 |
| 1137 - Lender Held Post-Closing Deposit - Dwight | 13,564.69 | 13,564.69 |
| Total Deposits & Escrows | <u>20,578.69</u> | <u>18,240.69</u> |
| Other Current Assets | | |
| 1410 - Prepaid Insurance | 160.11 | 160.11 |
| Total Other Current Assets | <u>160.11</u> | <u>160.11</u> |
| Total Current Assets | 169,804.97 | 169,456.60 |
| 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 | (262,606.66) | (252,880.47) |
| Total Depreciation & Amortization | <u>(262,606.66)</u> | <u>(252,880.47)</u> |
| Total Fixed Assets | 4,405,965.76 | 4,415,691.95 |
| Other Assets | | |
| 1710 - Accumulated Amortization | (154,435.86) | (147,936.30) |
| Total Other Assets | <u>(154,435.86)</u> | <u>(147,936.30)</u> |
| Total Assets | <u>4,421,334.87</u> | <u>4,437,212.25</u> |

THF Townepark Fredericksburg Holdings
Comparative Balance Sheet
February 29, 2024

| | Current Month 02/29/2024 | Prior Month 01/31/2024 |
|---------------------------------------|-----------------------------|----------------------------|
| Liabilities & Equity | | |
| Liabilities | | |
| Current Liabilities | | |
| 2000 - A/P – Trade | 6,778.76 | 6,530.75 |
| 2001 - A/P – THFHMC | 4,932.24 | 9,585.66 |
| 2099 - A/P - Pending ICB | 138.87 | 0.00 |
| 2113 - Escheatment | 442.16 | 442.16 |
| 2510 - A/P - Chase 9535 | 365.13 | 153.42 |
| 2564 - A/P - Chase 4069 | 0.00 | 11.79 |
| 2569 - A/P - Elan 6620 | 152.80 | 0.00 |
| 2593 - A/P - Chase 9962 | 952.26 | 738.28 |
| 2596 - A/P - Chase 6976 | 824.24 | 567.18 |
| Total Current Liabilities | <u>14,586.46</u> | <u>18,029.24</u> |
| Other Current Liabilities | | |
| 2100 - Prepaid Rent | 10,027.25 | 23,568.25 |
| 2200 - Tenant Security Deposits | 35,048.00 | 35,348.00 |
| 2201 - Security Deposits in Transit | (221.08) | (221.08) |
| Total Other Current Liabilities | <u>44,854.17</u> | <u>58,695.17</u> |
| Long Term Liabilities | | |
| 2301 - N/P - Bellwether 3077 | 4,310,000.00 | 4,310,000.00 |
| 2310 - Loan Costs | (125,119.52) | (125,119.52) |
| Total Long Term Liabilities | <u>4,184,880.48</u> | <u>4,184,880.48</u> |
| Total Liabilities | 4,244,321.11 | 4,261,604.89 |
| Equity | | |
| 2910 - GP Capital | 336,411.98 | 336,411.98 |
| 2911 - ILP Capital | 394,625.83 | 394,625.83 |
| Retained Earnings | (551,398.72) | (551,398.72) |
| Current Net Income | (2,625.33) | (4,031.73) |
| Total Equity | <u>177,013.76</u> | <u>175,607.36</u> |
| Total Liabilities & Equity | <u>4,421,334.87</u> | <u>4,437,212.25</u> |

THF Townepark Fredericksburg Holdings Budget Comparison

February 29, 2024

167 - Townepark Fred I & II
Fredericksburg, Texas

167--THF Townepark Fredericksburg Holdings

| | Year Ending | | | | Month Ending | | | | Year To Date | | | | | | |
|------------------------------------------------|---------------------|--------------------|--------------------|-------------------|------------------|---------------------------------------------------------------------------------------------------------------------|--------------------|--------------------|-------------------|-------------------|--------|--------|--------|----------|---|
| | 12/31/2024 | | | | 02/29/2024 | | | | 02/29/2024 | | | | | | |
| | Budget | Actual | Budget | Variance | % | Budget | Actual | Budget | Variance | % | Budget | Actual | Budget | Variance | % |
| Income | | | | | | | | | | | | | | | |
| Rental Income | | | | | | | | | | | | | | | |
| 3000 - Scheduled Rent | 1,062,336.00 | 89,095.00 | 88,528.00 | 567.00 | 0.64 % | | 179,015.00 | 177,056.00 | 1,959.00 | 1.10 % | | | | | |
| Total Rental Income | 1,062,336.00 | 89,095.00 | 88,528.00 | 567.00 | 0.64 % | | 179,015.00 | 177,056.00 | 1,959.00 | 1.10 % | | | | | |
| Vacancy, Losses & Concessions | | | | | | | | | | | | | | | |
| 3010 - Loss to Lease | (85,194.00) | (10,845.00) | (10,307.00) | (538.00) | (5.21) % | | (20,576.00) | (21,146.00) | 570.00 | 2.69 % | | | | | |
| 3015 - Vacancy Loss | (35,232.00) | (5,373.00) | (2,936.00) | (2,437.00) | (83.00) % | Increasing rents at renewal and charging max rents on new move ins. | (8,706.00) | (5,872.00) | (2,834.00) | (48.26) % | | | | | |
| 3030 - Rental Concessions: Tenant | (5,604.00) | (123.00) | (467.00) | 344.00 | 73.66 % | District manager approved concessions. One was for an electric issue and the other was due a credit from the merge. | (123.00) | (934.00) | 811.00 | 86.83 % | | | | | |
| 3050 - Bad Debt | (5,160.00) | 0.00 | (430.00) | 430.00 | 100.00 % | | 0.00 | (860.00) | 860.00 | 100.00 % | | | | | |
| Total Vacancy, Losses & Concessions | (131,190.00) | (16,341.00) | (14,140.00) | (2,201.00) | (15.56) % | | (29,405.00) | (28,812.00) | (593.00) | (2.05) % | | | | | |
| Net Rental Income | 931,146.00 | 72,754.00 | 74,388.00 | (1,634.00) | (2.19) % | | 149,610.00 | 148,244.00 | 1,366.00 | 0.92 % | | | | | |
| Tenant Fees | | | | | | | | | | | | | | | |
| 3200 - Late Fees | 1,320.00 | 285.00 | 110.00 | 175.00 | 159.09 % | Fees collected from residents due to paying rent late. | (1,430.00) | 220.00 | (1,650.00) | (750.00) % | | | | | |
| 3205 - NSF Fees | 0.00 | (25.00) | 0.00 | (25.00) | (100.00) % | | 0.00 | 0.00 | 0.00 | 0.00 % | | | | | |
| 3210 - Maintenance Fees | 2,040.00 | 0.00 | 170.00 | (170.00) | (100.00) % | | 0.00 | 340.00 | (340.00) | (100.00) % | | | | | |
| 3215 - Court Fees - Tenant | 250.00 | 0.00 | 21.00 | (21.00) | (100.00) % | | 0.00 | 42.00 | (42.00) | (100.00) % | | | | | |
| 3220 - Reletting Fees | 4,440.00 | 693.60 | 370.00 | 323.60 | 87.45 % | Resident broke lease and moved out early. | 693.60 | 740.00 | (46.40) | (6.27) % | | | | | |
| 3225 - Move-out Charges | 2,736.00 | 0.00 | 228.00 | (228.00) | (100.00) % | | 0.00 | 456.00 | (456.00) | (100.00) % | | | | | |
| 3235 - Screening Fees | 912.00 | 0.00 | 76.00 | (76.00) | (100.00) % | | 0.00 | 152.00 | (152.00) | (100.00) % | | | | | |
| Total Tenant Fees | 11,698.00 | 953.60 | 975.00 | (21.40) | (2.19) % | | (736.40) | 1,950.00 | (2,686.40) | (137.76) % | | | | | |
| Other Income | | | | | | | | | | | | | | | |
| 3315 - Interest income | 0.00 | 2.83 | 0.00 | 2.83 | 100.00 % | | 5.85 | 0.00 | 5.85 | 100.00 % | | | | | |
| Total Other Income | 0.00 | 2.83 | 0.00 | 2.83 | 100.00 % | | 5.85 | 0.00 | 5.85 | 100.00 % | | | | | |
| Total Income | 942,844.00 | 73,710.43 | 75,363.00 | (1,652.57) | (2.19) % | | 148,879.45 | 150,194.00 | (1,314.55) | (0.87) % | | | | | |
| Expenses | | | | | | | | | | | | | | | |
| Payroll & Related | | | | | | | | | | | | | | | |
| 4000 - Salaries - Manager | 47,291.40 | 3,650.50 | 3,940.95 | 290.45 | 7.37 % | | 7,822.73 | 7,881.90 | 59.17 | 0.75 % | | | | | |
| 4015 - Salaries - Maintenance | 43,662.60 | 3,215.56 | 3,638.55 | 422.99 | 11.62 % | Open position. | 6,795.98 | 7,277.10 | 481.12 | 6.61 % | | | | | |
| 4020 - Health Insurance | 17,564.40 | 408.15 | 1,463.70 | 1,055.55 | 72.11 % | open position. | 1,111.85 | 2,927.40 | 1,815.55 | 62.01 % | | | | | |
| 4021 - Dental Insurance | 892.56 | 2.86 | 74.38 | 71.52 | 96.15 % | | 2.86 | 148.76 | 145.90 | 98.07 % | | | | | |
| 4022 - Vision Insurance | 211.68 | 4.92 | 17.64 | 12.72 | 72.10 % | | 13.40 | 35.28 | 21.88 | 62.01 % | | | | | |
| 4025 - Retirement - Safe Harbor | 2,832.00 | 96.54 | 236.00 | 139.46 | 59.09 % | Open position. | 213.00 | 472.00 | 259.00 | 54.87 % | | | | | |
| 4026 - Retirement - Matching | 1,887.96 | 58.86 | 157.33 | 98.47 | 62.58 % | | 136.49 | 314.66 | 178.17 | 56.62 % | | | | | |

THF Townepark Fredericksburg Holdings Budget Comparison

February 29, 2024

167 - Townepark Fred I & II
Fredericksburg, Texas

167--THF Townepark Fredericksburg Holdings

| | Year Ending | | Month Ending | | | | Month Ending | | | | Year To Date |
|--------------------------------------|-------------------|-----------------|-------------------------|-----------------|-------------------------|--------|-------------------------|------------------|-------------------------|-----------------|-------------------------------------------------------------------------------------------------------------|
| | 12/31/2024 | | Month Ending 02/29/2024 | | Month Ending 02/29/2024 | | Month Ending 02/29/2024 | | Year to Date 02/29/2024 | | 02/29/2024 |
| | Budget | Actual | Budget | Variance | % | Budget | Actual | Budget | Variance | % | Budget variance note |
| 4027 - Life Insurance | 53.64 | 1.26 | 4.47 | 3.21 | 71.81 % | | 3.42 | 8.94 | 5.52 | 61.74 % | |
| 4028 - Disability Insurance | 567.60 | 13.62 | 47.30 | 33.68 | 71.20 % | | 36.94 | 94.60 | 57.66 | 60.95 % | |
| 4030 - Payroll Taxes | 7,315.92 | 548.66 | 609.66 | 61.00 | 10.00 % | | 1,238.77 | 1,219.32 | (19.45) | (1.59) % | |
| 4040 - Overtime | 2,527.44 | 2.57 | 210.62 | 208.05 | 98.77 % | | 312.24 | 421.24 | 109.00 | 25.87 % | |
| 4045 - Bonuses | 4,349.96 | 0.00 | 333.33 | 333.33 | 100.00 % | | 202.50 | 666.66 | 464.16 | 69.62 % | Reserved for emergencies after hours and on weekends. Paid quarterly and next round is not due until April. |
| 4061 - Employee Recruiting/Screening | 0.00 | 141.92 | 0.00 | (141.92) | (100.00) % | | 183.37 | 0.00 | (183.37) | (100.00) % | Cost to hire. |
| Total Payroll & Related | 129,157.16 | 8,145.42 | 10,733.93 | 2,588.51 | 24.11 % | | 18,073.55 | 21,467.86 | 3,394.31 | 15.81 % | |
| Administrative Expenses | | | | | | | | | | | |
| 4035 - Uniforms | 4,056.00 | 433.51 | 338.00 | (95.51) | (28.25) % | | 769.43 | 676.00 | (93.43) | (13.82) % | |
| 4100 - Management Fees | 47,143.00 | 3,044.85 | 3,768.00 | 723.15 | 19.19 % | | 7,185.15 | 7,509.00 | 323.85 | 4.31 % | |
| 4101 - Compliance Fee - THF | 13,800.00 | 1,150.00 | 1,150.00 | 0.00 | 0.00 % | | 2,300.00 | 2,300.00 | 0.00 | 0.00 % | |
| 4102 - Office Equipment & Furniture | 300.00 | 0.00 | 25.00 | 25.00 | 100.00 % | | 0.00 | 50.00 | 50.00 | 100.00 % | |
| 4103 - Paper | 252.00 | 0.00 | 21.00 | 21.00 | 100.00 % | | 148.82 | 42.00 | (106.82) | (254.33) % | |
| 4104 - Toner | 276.00 | 0.00 | 23.00 | 23.00 | 100.00 % | | 503.47 | 46.00 | (457.47) | (994.50) % | |
| 4105 - Postage | 80.00 | 5.01 | 7.00 | 1.99 | 28.42 % | | 5.01 | 14.00 | 8.99 | 64.21 % | |
| 4106 - Office Supplies | 996.00 | 4.50 | 83.00 | 78.50 | 94.57 % | | 175.66 | 166.00 | (9.66) | (5.81) % | |
| 4108 - IT Contract | 3,840.00 | 319.86 | 320.00 | 0.14 | 0.04 % | | 639.72 | 640.00 | 0.28 | 0.04 % | |
| 4109 - IT Hardware | 452.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 113.00 | 113.00 | 100.00 % | |
| 4110 - IT Software | 7,716.00 | 734.61 | 643.00 | (91.61) | (14.24) % | | 1,973.61 | 1,286.00 | (687.61) | (53.46) % | |
| 4111 - Telephone & Fax | 5,748.00 | 125.22 | 479.00 | 353.78 | 73.85 % | | 478.17 | 958.00 | 479.83 | 50.08 % | Verizon/Spectrum |
| 4112 - Internet | 2,556.00 | 98.00 | 213.00 | 115.00 | 53.99 % | | 196.00 | 426.00 | 230.00 | 53.99 % | Spectrum Internet |
| 4115 - Staff Training | 2,364.00 | 110.00 | 197.00 | 87.00 | 44.16 % | | 196.46 | 394.00 | 197.54 | 50.13 % | |
| 4116 - Membership Dues | 240.00 | 0.00 | 20.00 | 20.00 | 100.00 % | | 0.00 | 40.00 | 40.00 | 100.00 % | |
| 4117 - Vehicle Maintenance & Repairs | 60.00 | 0.00 | 5.00 | 5.00 | 100.00 % | | 0.00 | 10.00 | 10.00 | 100.00 % | |
| 4119 - Travel | 2,172.00 | 820.03 | 181.00 | (639.03) | (353.05) % | | 2,165.47 | 362.00 | (1,803.47) | (498.19) % | Travel/meals/lodging to property for audit/training/maintenance/termination |
| 4121 - Eviction | 504.00 | 0.00 | 42.00 | 42.00 | 100.00 % | | 0.00 | 84.00 | 84.00 | 100.00 % | |
| 4122 - Resident Screening Services | 636.00 | 20.61 | 53.00 | 32.39 | 61.11 % | | 20.61 | 106.00 | 85.39 | 80.55 % | |
| 4126 - Legal Fees | 12,420.00 | 1,035.00 | 1,035.00 | 0.00 | 0.00 % | | 2,070.00 | 2,070.00 | 0.00 | 0.00 % | |
| 4129 - Fuel | 228.00 | 47.00 | 19.00 | (28.00) | (147.36) % | | 167.24 | 38.00 | (129.24) | (340.10) % | |
| 4134 - Contract Costs - Admin | 636.00 | 30.00 | 53.00 | 23.00 | 43.39 % | | 30.00 | 106.00 | 76.00 | 71.69 % | |
| 4138 - Answering Service | 2,100.00 | 210.00 | 175.00 | (35.00) | (20.00) % | | 420.00 | 350.00 | (70.00) | (20.00) % | |
| 4250 - Resident Services Fee - THF | 4,596.00 | 383.33 | 383.00 | (0.33) | (0.08) % | | 766.66 | 766.00 | (0.66) | (0.08) % | |
| 4258 - Resident Services - Supplies | 2,328.00 | 128.89 | 194.00 | 65.11 | 33.56 % | | 128.89 | 388.00 | 259.11 | 66.78 % | Refreshments for Resident services |
| Total Administrative Expenses | 115,499.00 | 8,700.42 | 9,427.00 | 726.58 | 7.70 % | | 20,340.37 | 18,940.00 | (1,400.37) | (7.39) % | |
| Marketing Expenses | | | | | | | | | | | |
| 4200 - Signage | 660.00 | 0.00 | 55.00 | 55.00 | 100.00 % | | 0.00 | 110.00 | 110.00 | 100.00 % | |
| 4201 - Printed Material | 636.00 | 59.84 | 53.00 | (6.84) | (12.90) % | | 59.84 | 106.00 | 46.16 | 43.54 % | |
| 4202 - Internet Advertising | 756.00 | 54.00 | 63.00 | 9.00 | 14.28 % | | 108.00 | 126.00 | 18.00 | 14.28 % | |
| 4203 - Flags/Poles | 384.00 | 0.00 | 32.00 | 32.00 | 100.00 % | | 0.00 | 64.00 | 64.00 | 100.00 % | |
| 4204 - Advertising - Other | 1,032.00 | 0.00 | 86.00 | 86.00 | 100.00 % | | 0.00 | 172.00 | 172.00 | 100.00 % | |
| Total Marketing Expenses | 3,468.00 | 113.84 | 289.00 | 175.16 | 60.60 % | | 167.84 | 578.00 | 410.16 | 70.96 % | |

THF Townepark Fredericksburg Holdings Budget Comparison

February 29, 2024

167 - Townepark Fred I & II
Fredericksburg, Texas

167--THF Townepark Fredericksburg Holdings

| | Year Ending | | Month Ending | | | | Year To Date | | | |
|---------------------------------------------------|------------------|-------------------------|-----------------|---------------|-------------------------|---------------------------------------------|-----------------|------------------|-----------------|----------------|
| | 12/31/2024 | Month Ending 02/29/2024 | | | Month Ending 02/29/2024 | Year to Date 02/29/2024 | | | 02/29/2024 | |
| | Budget | Actual | Budget | Variance | % | Budget | Actual | Budget | Variance | % |
| Utilities | | | | | | | | | | |
| 4300 - Utilities - Electric Vacancies | 5,500.00 | 190.32 | 800.00 | 609.68 | 76.21 % | Occupancy higher than forecasted budget. | 556.28 | 1,800.00 | 1,243.72 | 69.09 % |
| 4301 - Utilities - Electric - Office/Other | 6,350.00 | 424.28 | 650.00 | 225.72 | 34.72 % | Based on usage and weather has been milder. | 1,122.09 | 1,850.00 | 727.91 | 39.34 % |
| 4315 - Utilities - Water | 9,600.00 | 1,049.06 | 700.00 | (349.06) | (49.86) % | Based on usage. | 2,465.49 | 2,700.00 | 234.51 | 8.68 % |
| 4325 - Utilities - Sewer | 14,400.00 | 1,279.60 | 1,200.00 | (79.60) | (6.63) % | | 3,011.42 | 2,400.00 | (611.42) | (25.47) % |
| 4340 - Utilities - Trash | 10,800.00 | 855.00 | 900.00 | 45.00 | 5.00 % | | 1,710.00 | 1,800.00 | 90.00 | 5.00 % |
| 4341 - Utilities - Other | 4,800.00 | 400.00 | 400.00 | 0.00 | 0.00 % | | 800.00 | 800.00 | 0.00 | 0.00 % |
| Total Utilities | 51,450.00 | 4,198.26 | 4,650.00 | 451.74 | 9.71 % | | 9,665.28 | 11,350.00 | 1,684.72 | 14.84 % |
| Operating & Maintenance Expenses | | | | | | | | | | |
| 4450 - Make-Ready - Hardware | 192.00 | 0.00 | 16.00 | 16.00 | 100.00 % | | 0.00 | 32.00 | 32.00 | 100.00 % |
| 4452 - Make-Ready - Appliances | 612.00 | 0.00 | 51.00 | 51.00 | 100.00 % | | 0.00 | 102.00 | 102.00 | 100.00 % |
| 4453 - Make-Ready - Electrical | 108.00 | 0.00 | 9.00 | 9.00 | 100.00 % | | 0.00 | 18.00 | 18.00 | 100.00 % |
| 4454 - Make-Ready - Plumbing | 780.00 | 378.88 | 65.00 | (313.88) | (482.89) % | Drain cleaning | 378.88 | 130.00 | (248.88) | (191.44) % |
| 4455 - Make-Ready - Tile | 108.00 | 0.00 | 9.00 | 9.00 | 100.00 % | | 0.00 | 18.00 | 18.00 | 100.00 % |
| 4456 - Make-Ready - Carpet | 3,684.00 | 0.00 | 307.00 | 307.00 | 100.00 % | | 0.00 | 614.00 | 614.00 | 100.00 % |
| 4457 - Make-Ready - Vinyl | 528.00 | 0.00 | 44.00 | 44.00 | 100.00 % | | 0.00 | 88.00 | 88.00 | 100.00 % |
| 4458 - Make-Ready - Painting | 1,776.00 | 0.00 | 148.00 | 148.00 | 100.00 % | | 0.00 | 296.00 | 296.00 | 100.00 % |
| 4459 - Make-Ready - Cleaning | 456.00 | 0.00 | 38.00 | 38.00 | 100.00 % | | 0.00 | 76.00 | 76.00 | 100.00 % |
| 4460 - Make-Ready - Other | 492.00 | 0.00 | 41.00 | 41.00 | 100.00 % | | 0.00 | 82.00 | 82.00 | 100.00 % |
| 4464 - Make Ready - Window Treatments | 924.00 | 0.00 | 77.00 | 77.00 | 100.00 % | | 0.00 | 154.00 | 154.00 | 100.00 % |
| 4465 - Make Ready - Doors/Locks/Keys | 432.00 | 0.00 | 36.00 | 36.00 | 100.00 % | | 0.00 | 72.00 | 72.00 | 100.00 % |
| Total Operating & Maintenance Expenses | 10,092.00 | 378.88 | 841.00 | 462.12 | 54.94 % | | 378.88 | 1,682.00 | 1,303.12 | 77.47 % |
| Maintenance & Repairs | | | | | | | | | | |
| 4400 - Materials - Hardware | 600.00 | 0.00 | 50.00 | 50.00 | 100.00 % | | 77.32 | 100.00 | 22.68 | 22.68 % |
| 4401 - Materials - A/C | 11,040.00 | 441.99 | 920.00 | 478.01 | 51.95 % | Thermostat and freon | 1,589.49 | 1,840.00 | 250.51 | 13.61 % |
| 4402 - Materials - Appliances | 2,760.00 | 0.00 | 230.00 | 230.00 | 100.00 % | | 701.63 | 460.00 | (241.63) | (52.52) % |
| 4403 - Materials - Electrical | 600.00 | 0.00 | 50.00 | 50.00 | 100.00 % | | 71.42 | 100.00 | 28.58 | 28.58 % |
| 4404 - Materials - Plumbing | 3,120.00 | 444.94 | 260.00 | (184.94) | (71.13) % | Misc plumbing materials | 526.30 | 520.00 | (6.30) | (1.21) % |
| 4405 - Materials - Pool | 840.00 | 0.00 | 70.00 | 70.00 | 100.00 % | | 0.00 | 140.00 | 140.00 | 100.00 % |
| 4407 - Materials - Paint | 504.00 | 43.25 | 42.00 | (1.25) | (2.97) % | | 65.18 | 84.00 | 18.82 | 22.40 % |
| 4408 - Materials - Janitorial | 240.00 | 122.40 | 20.00 | (102.40) | (512.00) % | Paper goods | 122.40 | 40.00 | (82.40) | (206.00) % |
| 4409 - Materials - Landscaping & Irrigation | 300.00 | 0.00 | 25.00 | 25.00 | 100.00 % | | 140.62 | 50.00 | (90.62) | (181.24) % |
| 4410 - Materials - Smoke Alarms | 240.00 | 0.00 | 20.00 | 20.00 | 100.00 % | | 0.00 | 40.00 | 40.00 | 100.00 % |
| 4411 - Materials - Drywall Repair | 120.00 | 0.00 | 10.00 | 10.00 | 100.00 % | | 0.00 | 20.00 | 20.00 | 100.00 % |
| 4413 - Materials - Doors/Locks/Keys | 600.00 | 17.09 | 50.00 | 32.91 | 65.82 % | | 56.36 | 100.00 | 43.64 | 43.64 % |
| 4414 - Materials - Light Bulbs/Fixtures | 600.00 | 77.76 | 50.00 | (27.76) | (55.52) % | | 77.76 | 100.00 | 22.24 | 22.24 % |
| 4415 - Materials - Exterior Lights | 0.00 | 71.05 | 0.00 | (71.05) | (100.00) % | | 71.05 | 0.00 | (71.05) | (100.00) % |
| 4416 - Materials - Other | 396.00 | 227.04 | 33.00 | (194.04) | (588.00) % | Mortar Sealant/ Misc materials | 311.41 | 66.00 | (245.41) | (371.83) % |
| 4417 - Small Tools | 600.00 | 0.00 | 50.00 | 50.00 | 100.00 % | | 0.00 | 100.00 | 100.00 | 100.00 % |
| 4419 - Equipment | 900.00 | 0.00 | 75.00 | 75.00 | 100.00 % | | 0.00 | 150.00 | 150.00 | 100.00 % |
| Total Maintenance & Repairs | 23,460.00 | 1,445.52 | 1,955.00 | 509.48 | 26.06 % | | 3,810.94 | 3,910.00 | 99.06 | 2.53 % |

THF Townepark Fredericksburg Holdings Budget Comparison

February 29, 2024

167 - Townepark Fred I & II
Fredericksburg, Texas

167--THF Townepark Fredericksburg Holdings

| | Year Ending | | Month Ending | | | | Month Ending | | | | Year To Date |
|----------------------------------------------|-------------------|-------------------------|------------------|-------------------|------------------|----------------------------------------------------------|------------------|-------------------|-------------------------|----------------------|--------------|
| | 12/31/2024 | Month Ending 02/29/2024 | | | Month Ending | 02/29/2024 | | | Year to Date 02/29/2024 | | 02/29/2024 |
| | Budget | Actual | Budget | Variance | % | Budget | Actual | Variance | % | Budget variance note | |
| Contract Costs | | | | | | | | | | | |
| 4500 - Contract Costs - Pest Control | 5,280.00 | 1,350.00 | 440.00 | (910.00) | (206.81) % | Paid quarterly. | 1,495.00 | 880.00 | (615.00) | (69.88) % | |
| 4501 - Contract Costs - Landscaping | 52,632.00 | 2,075.61 | 4,386.00 | 2,310.39 | 52.67 % | Lawn service LAWN MAINTENANCE FEB 2024 | 4,127.59 | 8,772.00 | 4,644.41 | 52.94 % | |
| 4502 - Contract Costs - Irrigation | 8,040.00 | 0.00 | 670.00 | 670.00 | 100.00 % | | 0.00 | 1,340.00 | 1,340.00 | 100.00 % | |
| 4504 - Contract Costs - A/C Repair | 2,136.00 | 0.00 | 178.00 | 178.00 | 100.00 % | | 0.00 | 356.00 | 356.00 | 100.00 % | |
| 4505 - Contract Costs - A/C Replacement | 17,496.00 | 0.00 | 1,458.00 | 1,458.00 | 100.00 % | | 0.00 | 2,916.00 | 2,916.00 | 100.00 % | |
| 4506 - Contract Costs - Plumbing | 8,424.00 | 0.00 | 702.00 | 702.00 | 100.00 % | | 378.88 | 1,404.00 | 1,025.12 | 73.01 % | |
| 4507 - Contract Costs - Electrical | 636.00 | 0.00 | 53.00 | 53.00 | 100.00 % | | 0.00 | 106.00 | 106.00 | 100.00 % | |
| 4508 - Contract Costs - Carpet Cleaning | 2,988.00 | 0.00 | 249.00 | 249.00 | 100.00 % | | 0.00 | 498.00 | 498.00 | 100.00 % | |
| 4509 - Contract Costs - Carpet Replacement | 2,004.00 | 0.00 | 167.00 | 167.00 | 100.00 % | | 0.00 | 334.00 | 334.00 | 100.00 % | |
| 4510 - Contract Costs - Tile Cleaning | 456.00 | 0.00 | 38.00 | 38.00 | 100.00 % | | 0.00 | 76.00 | 76.00 | 100.00 % | |
| 4514 - Contract Costs - Pool | 11,892.00 | 757.76 | 991.00 | 233.24 | 23.53 % | Oct 2023 past due and current monthly service | 757.76 | 1,982.00 | 1,224.24 | 61.76 % | |
| 4515 - Contract Costs - Flooring | 2,760.00 | 0.00 | 230.00 | 230.00 | 100.00 % | | 0.00 | 460.00 | 460.00 | 100.00 % | |
| 4516 - Contract Costs - Custodian | 14,400.00 | 0.00 | 1,200.00 | 1,200.00 | 100.00 % | | 250.00 | 2,400.00 | 2,150.00 | 89.58 % | |
| 4522 - Contract Costs - Glass | 6,780.00 | 0.00 | 565.00 | 565.00 | 100.00 % | | 0.00 | 1,130.00 | 1,130.00 | 100.00 % | |
| 4523 - Contract Costs - Equipment Rental | 648.00 | 0.00 | 54.00 | 54.00 | 100.00 % | | 0.00 | 108.00 | 108.00 | 100.00 % | |
| 4524 - Contract Costs - Other | 2,004.00 | 358.77 | 167.00 | (191.77) | (114.83) % | Re-key office doors. Move to materials: Doors/Locks/Keys | 358.77 | 334.00 | (24.77) | (7.41) % | |
| Total Contract Costs | 138,576.00 | 4,542.14 | 11,548.00 | 7,005.86 | 60.66 % | | 7,368.00 | 23,096.00 | 15,728.00 | 68.09 % | |
| Taxes & Insurance | | | | | | | | | | | |
| 4600 - Property Insurance | 139,176.00 | 5,209.16 | 11,598.00 | 6,388.84 | 55.08 % | | 8,649.16 | 23,196.00 | 14,546.84 | 62.71 % | |
| Total Taxes & Insurance | 139,176.00 | 5,209.16 | 11,598.00 | 6,388.84 | 55.08 % | | 8,649.16 | 23,196.00 | 14,546.84 | 62.71 % | |
| Total Operating Expenses | 610,878.16 | 32,733.64 | 51,041.93 | 18,308.29 | 35.86 % | | 68,454.02 | 104,219.86 | 35,765.84 | 34.31 % | |
| Net Operating Income (Loss) | 331,965.84 | 40,976.79 | 24,321.07 | 16,655.72 | 68.48 % | | 80,425.43 | 45,974.14 | 34,451.29 | 74.93 % | |
| Non-Operating Expenses | | | | | | | | | | | |
| Capital Expenditures | | | | | | | | | | | |
| 4735 - Capital Expenditures | 30,600.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 30,600.00 | 30,600.00 | 100.00 % | |
| Total Capital Expenditures | 30,600.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 30,600.00 | 30,600.00 | 100.00 % | |
| Depreciation & Amortization | | | | | | | | | | | |
| 4710 - Depreciation | 116,712.00 | 9,726.19 | 9,726.00 | (0.19) | 0.00 % | | 19,452.38 | 19,452.00 | (0.38) | 0.00 % | |
| 4715 - Amortization | 0.00 | 6,499.56 | 0.00 | (6,499.56) | (100.00) % | | 16,909.10 | 0.00 | (16,909.10) | (100.00) % | |
| Total Depreciation & Amortization | 116,712.00 | 16,225.75 | 9,726.00 | (6,499.75) | (66.82) % | | 36,361.48 | 19,452.00 | (16,909.48) | (86.92) % | |
| Debt Services | | | | | | | | | | | |
| 4701 - Mortgage Interest #2 | 271,104.00 | 23,344.64 | 22,592.00 | (752.64) | (3.33) % | | 46,689.28 | 45,184.00 | (1,505.28) | (3.33) % | |
| Total Debt Services | 271,104.00 | 23,344.64 | 22,592.00 | (752.64) | (3.33) % | | 46,689.28 | 45,184.00 | (1,505.28) | (3.33) % | |
| Other Non-Operating Expenses | | | | | | | | | | | |
| 4800 - TDHCA Compliance | 2,172.00 | 0.00 | 181.00 | 181.00 | 100.00 % | | 0.00 | 362.00 | 362.00 | 100.00 % | |
| Total Other Non-Operating Expenses | 2,172.00 | 0.00 | 181.00 | 181.00 | 100.00 % | | 0.00 | 362.00 | 362.00 | 100.00 % | |

THF Townepark Fredericksburg Holdings Budget Comparison

February 29, 2024

167 - Townepark Fred I & II
Fredericksburg, Texas

167--THF Townepark Fredericksburg Holdings

| | Year Ending | | | | Month Ending | | | | Year To Date | | | | | |
|-------------------------------------|--------------------|------------------|-------------------|-------------------|------------------|--------|-------------------|--------------------|------------------|----------------|--------|--------|----------|---|
| | 12/31/2024 | | | | 02/29/2024 | | | | 02/29/2024 | | | | | |
| | Budget | Actual | Budget | Variance | Budget | Actual | Budget | Variance | % | Budget | Actual | Budget | Variance | % |
| Total Non-Operating Expenses | 420,588.00 | 39,570.39 | 32,499.00 | (7,071.39) | (21.75) % | | 83,050.76 | 95,598.00 | 12,547.24 | 13.12 % | | | | |
| Net Income (Loss) | (88,622.16) | 1,406.40 | (8,177.93) | 9,584.33 | 117.19 % | | (2,625.33) | (49,623.86) | 46,998.53 | 94.70 % | | | | |

THF Townepark Kingsland Holdings Comparative Balance Sheet

February 29, 2024

| | Current Month 02/29/2024 | Prior Month 01/31/2024 |
|--------------------------------------------------|-----------------------------|---------------------------|
| Assets | | |
| Current Assets | | |
| Cash | | |
| 1000 - Cash - Operating SSBT 2286 | 57,251.33 | 50,464.16 |
| 1015 - Cash - Tenant Sec Dep SSBT 2592 | 32,886.33 | 32,863.72 |
| Total Cash | 90,137.66 | 83,327.88 |
| Accounts Receivable | | |
| 1200 - A/R - Tenant | (8.00) | 0.00 |
| Total Accounts Receivable | (8.00) | 0.00 |
| Deposits & Escrows | | |
| 1102 - Lender Held Replacement Reserves | 4,863.00 | 3,242.00 |
| 1137 - Lender Held Post-Closing Deposit - Dwight | 28,962.75 | 28,962.75 |
| Total Deposits & Escrows | 33,825.75 | 32,204.75 |
| Other Current Assets | | |
| 1410 - Prepaid Insurance | (3,603.52) | (3,603.52) |
| Total Other Current Assets | (3,603.52) | (3,603.52) |
| Total Current Assets | 120,351.89 | 111,929.11 |
| 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 | (86,553.67) | (83,347.98) |
| Total Depreciation & Amortization | (86,553.67) | (83,347.98) |
| Total Fixed Assets | 1,452,178.23 | 1,455,383.92 |
| Total Assets | 1,572,530.12 | 1,567,313.03 |

THF Townepark Kingsland Holdings Comparative Balance Sheet

February 29, 2024

| | Current Month 02/29/2024 | Prior Month 01/31/2024 |
|---------------------------------------|-----------------------------|---------------------------|
| Liabilities & Equity | | |
| Liabilities | | |
| Current Liabilities | | |
| 2000 - A/P – Trade | 10,398.62 | 6,169.00 |
| 2001 - A/P – THFHMC | 5,742.30 | 6,348.48 |
| 2099 - A/P - Pending ICB | 155.96 | 0.00 |
| 2543 - A/P - Elan 8724 | 64.86 | 0.00 |
| 2554 - A/P - Chase 0726 | 0.00 | 5.93 |
| 2569 - A/P - Elan 6620 | 104.73 | 59.91 |
| 2585 - A/P - Chase 9137 | 384.27 | 143.96 |
| Total Current Liabilities | 16,850.74 | 12,727.28 |
| Other Current Liabilities | | |
| 2100 - Prepaid Rent | (2,540.80) | (1,637.80) |
| 2200 - Tenant Security Deposits | 29,928.00 | 30,808.00 |
| 2201 - Security Deposits in Transit | 263.00 | 263.00 |
| Total Other Current Liabilities | 27,650.20 | 29,433.20 |
| Long Term Liabilities | | |
| 2301 - N/P - Bellwether 3078 | 1,830,000.00 | 1,830,000.00 |
| 2310 - Loan Costs | (74,520.72) | (84,885.74) |
| Total Long Term Liabilities | 1,755,479.28 | 1,745,114.26 |
| Total Liabilities | 1,799,980.22 | 1,787,274.74 |
| Equity | | |
| 2910 - GP Capital | 301,937.87 | 301,937.87 |
| 2911 - ILP Capital | (393,626.11) | (393,626.11) |
| Retained Earnings | (128,569.49) | (128,569.49) |
| Current Net Income | (7,192.37) | 296.02 |
| Total Equity | (227,450.10) | (219,961.71) |
| Total Liabilities & Equity | 1,572,530.12 | 1,567,313.03 |

THF Townepark Kingsland Holdings
Budget Comparison
February 29, 2024
168 - Townepark Kingsland
Kingsland, Texas

| | 168--THF Townepark Kingsland Holdings | | | | | | | | | | |
|------------------------------------------------|---------------------------------------|-------------------------|--------------------|-------------------|------------------|----------------------------------------------------------------------------------------------|-------------------------|--------------------|--------------------|----------------------|--------------|
| | Year Ending | Month Ending 02/29/2024 | | | | Month Ending | Year to Date 02/29/2024 | | | | Year To Date |
| | 12/31/2024 | Month Ending 02/29/2024 | | Month Ending | 02/29/2024 | Year to Date 02/29/2024 | | 02/29/2024 | | | |
| Budget | Actual | Budget | Variance | % | Budget | Actual | Budget | Variance | % | Budget variance note | |
| Income | | | | | | | | | | | |
| Rental Income | | | | | | | | | | | |
| 3000 - Scheduled Rent | 950,496.00 | 79,208.00 | 79,208.00 | 0.00 | 0.00 % | | 158,416.00 | 158,416.00 | 0.00 | 0.00 % | |
| Total Rental Income | 950,496.00 | 79,208.00 | 79,208.00 | 0.00 | 0.00 % | | 158,416.00 | 158,416.00 | 0.00 | 0.00 % | |
| Vacancy, Losses & Concessions | | | | | | | | | | | |
| 3010 - Loss to Lease | (186,572.00) | (21,227.00) | (19,269.00) | (1,958.00) | (10.16) % | Increasing rents at renewal per rent increase policy and charging max rents on new move ins. | (43,789.00) | (39,567.00) | (4,222.00) | (10.67) % | |
| 3015 - Vacancy Loss | 0.00 | (6,234.00) | 0.00 | (6,234.00) | (100.00) % | 6 vacant units throughout the month. | (10,880.00) | 0.00 | (10,880.00) | (100.00) % | |
| 3030 - Rental Concessions: Tenant | (120.00) | 0.00 | (10.00) | 10.00 | 100.00 % | | 0.00 | (20.00) | 20.00 | 100.00 % | |
| 3050 - Bad Debt | (5,136.00) | (115.30) | (428.00) | 312.70 | 73.06 % | Move out charges written off after 30 days of uncollectible. | (266.60) | (856.00) | 589.40 | 68.85 % | |
| Total Vacancy, Losses & Concessions | (191,828.00) | (27,576.30) | (19,707.00) | (7,869.30) | (39.93) % | | (54,935.60) | (40,443.00) | (14,492.60) | (35.83) % | |
| Net Rental Income | 758,668.00 | 51,631.70 | 59,501.00 | (7,869.30) | (13.22) % | | 103,480.40 | 117,973.00 | (14,492.60) | (12.28) % | |
| Tenant Fees | | | | | | | | | | | |
| 3200 - Late Fees | 420.00 | 50.00 | 35.00 | 15.00 | 42.85 % | | 50.00 | 70.00 | (20.00) | (28.57) % | |
| 3205 - NSF Fees | 25.00 | 0.00 | 2.00 | (2.00) | (100.00) % | | 0.00 | 4.00 | (4.00) | (100.00) % | |
| 3210 - Maintenance Fees | 240.00 | 1,200.00 | 20.00 | 1,180.00 | 5,900.00 % | Fees paid by resident for damages. | 1,200.00 | 40.00 | 1,160.00 | 2,900.00 % | |
| 3215 - Court Fees - Tenant | 130.00 | 0.00 | 11.00 | (11.00) | (100.00) % | | 0.00 | 22.00 | (22.00) | (100.00) % | |
| 3220 - Reletting Fees | 2,100.00 | 0.00 | 175.00 | (175.00) | (100.00) % | | 0.00 | 350.00 | (350.00) | (100.00) % | |
| 3225 - Move-out Charges | 2,124.00 | 0.00 | 177.00 | (177.00) | (100.00) % | | 0.00 | 354.00 | (354.00) | (100.00) % | |
| 3235 - Screening Fees | 384.00 | 47.26 | 32.00 | 15.26 | 47.68 % | | 47.26 | 64.00 | (16.74) | (26.15) % | |
| Total Tenant Fees | 5,423.00 | 1,297.26 | 452.00 | 845.26 | 187.00 % | | 1,297.26 | 904.00 | 393.26 | 43.50 % | |
| Other Income | | | | | | | | | | | |
| 3315 - Interest income | 30.00 | 2.61 | 3.00 | (0.39) | (13.00) % | | 5.39 | 6.00 | (0.61) | (10.16) % | |
| 3325 - Other Income | 744.00 | 0.00 | 62.00 | (62.00) | (100.00) % | | 50.00 | 124.00 | (74.00) | (59.67) % | |
| Total Other Income | 774.00 | 2.61 | 65.00 | (62.39) | (95.98) % | | 55.39 | 130.00 | (74.61) | (57.39) % | |
| Total Income | 764,865.00 | 52,931.57 | 60,018.00 | (7,086.43) | (11.80) % | | 104,833.05 | 119,007.00 | (14,173.95) | (11.91) % | |
| Expenses | | | | | | | | | | | |
| Payroll & Related | | | | | | | | | | | |
| 4000 - Salaries - Manager | 38,235.60 | 3,055.71 | 3,186.30 | 130.59 | 4.09 % | | 6,594.57 | 6,372.60 | (221.97) | (3.48) % | |
| 4015 - Salaries - Maintenance | 45,287.40 | 1,706.52 | 3,773.95 | 2,067.43 | 54.78 % | Short a maintenance technician. | 5,211.45 | 7,547.90 | 2,336.45 | 30.95 % | |
| 4020 - Health Insurance | 17,057.64 | 1,069.64 | 1,421.47 | 351.83 | 24.75 % | Not all staff are participating. | 2,301.13 | 2,842.94 | 541.81 | 19.05 % | |
| 4021 - Dental Insurance | 866.88 | 0.72 | 72.24 | 71.52 | 99.00 % | | 9.66 | 144.48 | 134.82 | 93.31 % | |
| 4022 - Vision Insurance | 205.56 | 12.88 | 17.13 | 4.25 | 24.81 % | | 27.72 | 34.26 | 6.54 | 19.08 % | |
| 4025 - Retirement - Safe Harbor | 2,010.00 | 149.85 | 167.50 | 17.65 | 10.53 % | | 380.93 | 335.00 | (45.93) | (13.71) % | |
| 4026 - Retirement - Matching | 1,340.04 | 0.00 | 111.67 | 111.67 | 100.00 % | Staff not participating. | 0.00 | 223.34 | 223.34 | 100.00 % | |

THF Townepark Kingsland Holdings

Budget Comparison

February 29, 2024

168 - Townepark Kingsland
Kingsland, Texas

168--THF Townepark Kingsland Holdings

| | Year Ending | | | | Month Ending | | | | Year To Date | | | |
|-------------------------------------------|-------------------|-----------------|-----------------|-----------------|----------------|------------------|------------------|-----------------|----------------|--------|--------|----------|
| | 12/31/2024 | | | | 02/29/2024 | | | | 02/29/2024 | | | |
| | Budget | Actual | Budget | Variance | Budget | Actual | Budget | Variance | Budget | Actual | Budget | Variance |
| | | | | | | | | | | | | |
| 4027 - Life Insurance | 52.08 | 3.28 | 4.34 | 1.06 | 24.42 % | 7.06 | 8.68 | 1.62 | 18.66 % | | | |
| 4028 - Disability Insurance | 521.16 | 34.40 | 43.43 | 9.03 | 20.79 % | 75.32 | 86.86 | 11.54 | 13.28 % | | | |
| 4030 - Payroll Taxes | 5,192.40 | 413.82 | 432.70 | 18.88 | 4.36 % | 1,073.34 | 865.40 | (207.94) | (24.02) % | | | |
| 4040 - Overtime | 2,921.88 | 232.78 | 243.49 | 10.71 | 4.39 % | 406.56 | 486.98 | 80.42 | 16.51 % | | | |
| 4045 - Bonuses | 4,595.00 | 0.00 | 312.50 | 312.50 | 100.00 % | 485.06 | 625.00 | 139.94 | 22.39 % | | | |
| 4061 - Employee Recruiting/Screening | 0.00 | 104.73 | 0.00 | (104.73) | (100.00) % | 164.64 | 0.00 | (164.64) | (100.00) % | | | |
| Total Payroll & Related | 118,285.64 | 6,784.33 | 9,786.72 | 3,002.39 | 30.67 % | 16,737.44 | 19,573.44 | 2,836.00 | 14.48 % | | | |
| Administrative Expenses | | | | | | | | | | | | |
| 4035 - Uniforms | 2,424.00 | 267.44 | 202.00 | (65.44) | (32.39) % | 474.56 | 404.00 | (70.56) | (17.46) % | | | |
| 4100 - Management Fees | 38,205.00 | 2,601.70 | 2,998.00 | 396.30 | 13.21 % | 5,235.94 | 5,944.00 | 708.06 | 11.91 % | | | |
| 4101 - Compliance Fee - THF | 11,400.00 | 950.00 | 950.00 | 0.00 | 0.00 % | 1,900.00 | 1,900.00 | 0.00 | 0.00 % | | | |
| 4102 - Office Equipment & Furniture | 350.00 | 0.00 | 29.00 | 29.00 | 100.00 % | 0.00 | 58.00 | 58.00 | 100.00 % | | | |
| 4103 - Paper | 288.00 | 0.00 | 24.00 | 24.00 | 100.00 % | 0.00 | 48.00 | 48.00 | 100.00 % | | | |
| 4104 - Toner | 168.00 | 0.00 | 14.00 | 14.00 | 100.00 % | 0.00 | 28.00 | 28.00 | 100.00 % | | | |
| 4105 - Postage | 36.00 | 0.00 | 3.00 | 3.00 | 100.00 % | 0.00 | 6.00 | 6.00 | 100.00 % | | | |
| 4106 - Office Supplies | 1,500.00 | 131.05 | 125.00 | (6.05) | (4.84) % | 131.05 | 250.00 | 118.95 | 47.58 % | | | |
| 4108 - IT Contract | 3,840.00 | 319.86 | 320.00 | 0.14 | 0.04 % | 639.72 | 640.00 | 0.28 | 0.04 % | | | |
| 4109 - IT Hardware | 452.00 | 0.00 | 0.00 | 0.00 | 0.00 % | 0.00 | 113.00 | 113.00 | 100.00 % | | | |
| 4110 - IT Software | 6,492.00 | 482.32 | 541.00 | 58.68 | 10.84 % | 964.64 | 1,082.00 | 117.36 | 10.84 % | | | |
| 4111 - Telephone & Fax | 2,400.00 | 148.72 | 200.00 | 51.28 | 25.64 % | 297.45 | 400.00 | 102.55 | 25.63 % | | | |
| 4112 - Internet | 1,332.00 | 99.95 | 111.00 | 11.05 | 9.95 % | 199.90 | 222.00 | 22.10 | 9.95 % | | | |
| 4113 - Television | 1,356.00 | 103.43 | 113.00 | 9.57 | 8.46 % | 206.86 | 226.00 | 19.14 | 8.46 % | | | |
| 4114 - Misc Admin Expense | 24.00 | 0.00 | 2.00 | 2.00 | 100.00 % | 0.00 | 4.00 | 4.00 | 100.00 % | | | |
| 4115 - Staff Training | 1,152.00 | 0.00 | 96.00 | 96.00 | 100.00 % | 86.46 | 192.00 | 105.54 | 54.96 % | | | |
| 4116 - Membership Dues | 132.00 | 0.00 | 11.00 | 11.00 | 100.00 % | 0.00 | 22.00 | 22.00 | 100.00 % | | | |
| 4117 - Vehicle Maintenance & Repairs | 336.00 | 0.00 | 28.00 | 28.00 | 100.00 % | 0.00 | 56.00 | 56.00 | 100.00 % | | | |
| 4119 - Travel | 1,068.00 | 0.00 | 89.00 | 89.00 | 100.00 % | 0.00 | 178.00 | 178.00 | 100.00 % | | | |
| 4121 - Eviction | 132.00 | 0.00 | 11.00 | 11.00 | 100.00 % | 0.00 | 22.00 | 22.00 | 100.00 % | | | |
| 4122 - Resident Screening Services | 432.00 | 0.00 | 36.00 | 36.00 | 100.00 % | 0.00 | 72.00 | 72.00 | 100.00 % | | | |
| 4126 - Legal Fees | 20,520.00 | 855.00 | 1,710.00 | 855.00 | 50.00 % | 1,710.00 | 3,420.00 | 1,710.00 | 50.00 % | | | |
| | | | | | | | | | | | | |
| 4129 - Fuel | 480.00 | 0.00 | 40.00 | 40.00 | 100.00 % | 56.98 | 80.00 | 23.02 | 28.77 % | | | |
| 4132 - Employee Gifts | 48.00 | 42.97 | 4.00 | (38.97) | (974.25) % | 58.73 | 8.00 | (50.73) | (634.12) % | | | |
| 4134 - Contract Costs - Admin | 48.00 | 0.00 | 4.00 | 4.00 | 100.00 % | 30.00 | 8.00 | (22.00) | (275.00) % | | | |
| 4138 - Answering Service | 1,800.00 | 175.00 | 150.00 | (25.00) | (16.66) % | 350.00 | 300.00 | (50.00) | (16.66) % | | | |
| 4250 - Resident Services Fee - THF | 7,608.00 | 316.67 | 634.00 | 317.33 | 50.05 % | 633.34 | 1,268.00 | 634.66 | 50.05 % | | | |
| | | | | | | | | | | | | |
| 4258 - Resident Services - Supplies | 696.00 | 334.89 | 58.00 | (276.89) | (477.39) % | 463.09 | 116.00 | (347.09) | (299.21) % | | | |
| | | | | | | | | | | | | |
| 4531 - Contract Costs - Water Remediation | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 % | 2,925.00 | 0.00 | (2,925.00) | (100.00) % | | | |
| Total Administrative Expenses | 104,719.00 | 6,829.00 | 8,503.00 | 1,674.00 | 19.68 % | 16,363.72 | 17,067.00 | 703.28 | 4.12 % | | | |
| Marketing Expenses | | | | | | | | | | | | |
| 4200 - Signage | 528.00 | 0.00 | 44.00 | 44.00 | 100.00 % | 0.00 | 88.00 | 88.00 | 100.00 % | | | |

THF Townepark Kingsland Holdings

Budget Comparison

February 29, 2024

168 - Townepark Kingsland
Kingsland, Texas

168--THF Townepark Kingsland Holdings

| | Year Ending | | Month Ending | | | | Year To Date | | | | |
|---------------------------------------------------|------------------|-------------------------|-----------------|-----------------|-------------------------|------------------------------------------------|-------------------------|------------------|-----------------|-----------------|----------------------|
| | 12/31/2024 | Month Ending 02/29/2024 | | | Month Ending 02/29/2024 | 02/29/2024 | Year to Date 02/29/2024 | | | 02/29/2024 | |
| | Budget | Actual | Budget | Variance | % | Budget variance note | Actual | Budget | Variance | % | Budget variance note |
| 4201 - Printed Material | 727.00 | 59.84 | 61.00 | 1.16 | 1.90 % | | 119.68 | 122.00 | 2.32 | 1.90 % | |
| 4202 - Internet Advertising | 660.00 | 54.00 | 55.00 | 1.00 | 1.81 % | | 108.00 | 110.00 | 2.00 | 1.81 % | |
| 4203 - Flags/Poles | 372.00 | 0.00 | 31.00 | 31.00 | 100.00 % | | 0.00 | 62.00 | 62.00 | 100.00 % | |
| 4204 - Advertising - Other | 264.00 | 0.00 | 22.00 | 22.00 | 100.00 % | | 0.00 | 44.00 | 44.00 | 100.00 % | |
| Total Marketing Expenses | 2,551.00 | 113.84 | 213.00 | 99.16 | 46.55 % | | 227.68 | 426.00 | 198.32 | 46.55 % | |
| Utilities | | | | | | | | | | | |
| 4300 - Utilities - Electric Vacancies | 1,260.00 | 541.61 | 150.00 | (391.61) | (261.07) % | Electric for vacant units. | 1,284.14 | 260.00 | (1,024.14) | (393.90) % | |
| 4301 - Utilities - Electric - Office/Other | 5,150.00 | 574.09 | 500.00 | (74.09) | (14.81) % | | 1,376.62 | 1,000.00 | (376.62) | (37.66) % | |
| 4311 - Utilities - Water - Other | 51,300.00 | 0.00 | 1,100.00 | 1,100.00 | 100.00 % | Irrigation off in the winter months. | 0.00 | 4,500.00 | 4,500.00 | 100.00 % | |
| 4315 - Utilities - Water | 0.00 | 894.45 | 0.00 | (894.45) | (100.00) % | Based on usage | 1,785.38 | 0.00 | (1,785.38) | (100.00) % | |
| 4325 - Utilities - Sewer | 24,000.00 | 1,976.00 | 2,000.00 | 24.00 | 1.20 % | | 3,952.00 | 4,000.00 | 48.00 | 1.20 % | |
| 4340 - Utilities - Trash | 15,900.00 | 1,673.89 | 1,300.00 | (373.89) | (28.76) % | Expenses for trash services. | 3,219.75 | 2,600.00 | (619.75) | (23.83) % | |
| 4341 - Utilities - Other | 120.00 | 8.82 | 10.00 | 1.18 | 11.80 % | | 17.64 | 20.00 | 2.36 | 11.80 % | |
| Total Utilities | 97,730.00 | 5,668.86 | 5,060.00 | (608.86) | (12.03) % | | 11,635.53 | 12,380.00 | 744.47 | 6.01 % | |
| Operating & Maintenance Expenses | | | | | | | | | | | |
| 4450 - Make-Ready - Hardware | 36.00 | 0.00 | 3.00 | 3.00 | 100.00 % | | 0.00 | 6.00 | 6.00 | 100.00 % | |
| 4451 - Make-Ready - A/C | 36.00 | 0.00 | 3.00 | 3.00 | 100.00 % | | 0.00 | 6.00 | 6.00 | 100.00 % | |
| 4452 - Make-Ready - Appliances | 1,020.00 | 0.00 | 85.00 | 85.00 | 100.00 % | | 0.00 | 170.00 | 170.00 | 100.00 % | |
| 4453 - Make-Ready - Electrical | 72.00 | 0.00 | 6.00 | 6.00 | 100.00 % | | 0.00 | 12.00 | 12.00 | 100.00 % | |
| 4454 - Make-Ready - Plumbing | 216.00 | 0.00 | 18.00 | 18.00 | 100.00 % | | 0.00 | 36.00 | 36.00 | 100.00 % | |
| 4455 - Make-Ready - Tile | 36.00 | 0.00 | 3.00 | 3.00 | 100.00 % | | 0.00 | 6.00 | 6.00 | 100.00 % | |
| 4456 - Make-Ready - Carpet | 5,292.00 | 0.00 | 441.00 | 441.00 | 100.00 % | | 0.00 | 882.00 | 882.00 | 100.00 % | |
| 4458 - Make-Ready - Painting | 276.00 | 0.00 | 23.00 | 23.00 | 100.00 % | | 0.00 | 46.00 | 46.00 | 100.00 % | |
| 4459 - Make-Ready - Cleaning | 288.00 | 0.00 | 24.00 | 24.00 | 100.00 % | | 0.00 | 48.00 | 48.00 | 100.00 % | |
| 4460 - Make-Ready - Other | 108.00 | 0.00 | 9.00 | 9.00 | 100.00 % | | 0.00 | 18.00 | 18.00 | 100.00 % | |
| 4464 - Make Ready - Window Treatments | 648.00 | 0.00 | 54.00 | 54.00 | 100.00 % | | 0.00 | 108.00 | 108.00 | 100.00 % | |
| 4465 - Make Ready - Doors/Locks/Keys | 72.00 | 0.00 | 6.00 | 6.00 | 100.00 % | | 0.00 | 12.00 | 12.00 | 100.00 % | |
| Total Operating & Maintenance Expenses | 8,100.00 | 0.00 | 675.00 | 675.00 | 100.00 % | | 0.00 | 1,350.00 | 1,350.00 | 100.00 % | |
| Maintenance & Repairs | | | | | | | | | | | |
| 4400 - Materials - Hardware | 600.00 | 33.78 | 50.00 | 16.22 | 32.44 % | | 39.71 | 100.00 | 60.29 | 60.29 % | |
| 4401 - Materials - A/C | 3,600.00 | 360.00 | 300.00 | (60.00) | (20.00) % | | 1,334.82 | 600.00 | (734.82) | (122.47) % | |
| 4402 - Materials - Appliances | 2,520.00 | 0.00 | 210.00 | 210.00 | 100.00 % | | 0.00 | 420.00 | 420.00 | 100.00 % | |
| 4403 - Materials - Electrical | 600.00 | 0.00 | 50.00 | 50.00 | 100.00 % | | 0.00 | 100.00 | 100.00 | 100.00 % | |
| 4404 - Materials - Plumbing | 6,000.00 | 32.99 | 500.00 | 467.01 | 93.40 % | Plumbing supplies purchased for occupied unit. | 156.48 | 1,000.00 | 843.52 | 84.35 % | |
| 4405 - Materials - Pool | 600.00 | 0.00 | 50.00 | 50.00 | 100.00 % | | 0.00 | 100.00 | 100.00 | 100.00 % | |
| 4406 - Materials - Flooring | 600.00 | 0.00 | 50.00 | 50.00 | 100.00 % | | 0.00 | 100.00 | 100.00 | 100.00 % | |
| 4407 - Materials - Paint | 600.00 | 65.14 | 50.00 | (15.14) | (30.28) % | | 65.14 | 100.00 | 34.86 | 34.86 % | |
| 4408 - Materials - Janitorial | 600.00 | 0.00 | 50.00 | 50.00 | 100.00 % | | 0.00 | 100.00 | 100.00 | 100.00 % | |
| 4409 - Materials - Landscaping & Irrigation | 3,000.00 | 0.00 | 250.00 | 250.00 | 100.00 % | | 0.00 | 500.00 | 500.00 | 100.00 % | |
| 4410 - Materials - Smoke Alarms | 120.00 | 0.00 | 10.00 | 10.00 | 100.00 % | | 0.00 | 20.00 | 20.00 | 100.00 % | |
| 4411 - Materials - Drywall Repair | 600.00 | 0.00 | 50.00 | 50.00 | 100.00 % | | 0.00 | 100.00 | 100.00 | 100.00 % | |
| 4413 - Materials - Doors/Locks/Keys | 120.00 | 35.94 | 10.00 | (25.94) | (259.40) % | | 35.94 | 20.00 | (15.94) | (79.70) % | |
| 4414 - Materials - Light Bulbs/Fixtures | 1,020.00 | 0.00 | 85.00 | 85.00 | 100.00 % | | 0.00 | 170.00 | 170.00 | 100.00 % | |
| 4415 - Materials - Exterior Lights | 120.00 | 0.00 | 10.00 | 10.00 | 100.00 % | | 0.00 | 20.00 | 20.00 | 100.00 % | |

THF Townepark Kingsland Holdings Budget Comparison

February 29, 2024

168 - Townepark Kingsland
Kingsland, Texas

168--THF Townepark Kingsland Holdings

| | Year Ending | | Month Ending | | | | Month Ending | | | | Year To Date |
|------------------------------------------------|-------------------|-------------------------|------------------|-------------------|-------------------------|--------------------------------------------------------|------------------|-------------------|-------------------------|----------------------|--------------|
| | 12/31/2024 | Month Ending 02/29/2024 | | | Month Ending 02/29/2024 | 02/29/2024 | | | Year to Date 02/29/2024 | | 02/29/2024 |
| | Budget | Actual | Budget | Variance | % | Budget | Actual | Variance | % | Budget variance note | |
| 4416 - Materials - Other | 600.00 | 0.00 | 50.00 | 50.00 | 100.00 % | | 2.84 | 100.00 | 97.16 | 97.16 % | |
| 4417 - Small Tools | 1,980.00 | 18.99 | 165.00 | 146.01 | 88.49 % | Gloves purchased for maintenance. | 18.99 | 330.00 | 311.01 | 94.24 % | |
| 4418 - Fire Extinguishers | 120.00 | 0.00 | 10.00 | 10.00 | 100.00 % | | 0.00 | 20.00 | 20.00 | 100.00 % | |
| 4419 - Equipment | 600.00 | 0.00 | 50.00 | 50.00 | 100.00 % | | 0.00 | 100.00 | 100.00 | 100.00 % | |
| Total Maintenance & Repairs | 24,000.00 | 546.84 | 2,000.00 | 1,453.16 | 72.65 % | | 1,653.92 | 4,000.00 | 2,346.08 | 58.65 % | |
| Contract Costs | | | | | | | | | | | |
| 4500 - Contract Costs - Pest Control | 3,252.00 | 265.00 | 271.00 | 6.00 | 2.21 % | | 1,010.00 | 542.00 | (468.00) | (86.34) % | |
| 4501 - Contract Costs - Landscaping | 30,600.00 | 2,501.73 | 2,550.00 | 48.27 | 1.89 % | | 5,214.55 | 5,100.00 | (114.55) | (2.24) % | |
| 4502 - Contract Costs - Irrigation | 2,640.00 | 0.00 | 220.00 | 220.00 | 100.00 % | | 0.00 | 440.00 | 440.00 | 100.00 % | |
| 4504 - Contract Costs - A/C Repair | 2,580.00 | 0.00 | 215.00 | 215.00 | 100.00 % | | 0.00 | 430.00 | 430.00 | 100.00 % | |
| 4505 - Contract Costs - A/C Replacement | 10,428.00 | 0.00 | 869.00 | 869.00 | 100.00 % | | 0.00 | 1,738.00 | 1,738.00 | 100.00 % | |
| 4506 - Contract Costs - Plumbing | 1,380.00 | 8,350.00 | 115.00 | (8,235.00) | (7,160.86) % | Asphalt and pipe repairs due to a leak in parking lot. | 8,600.00 | 230.00 | (8,370.00) | (3,639.13) % | |
| 4507 - Contract Costs - Electrical | 525.00 | 0.00 | 44.00 | 44.00 | 100.00 % | | 0.00 | 88.00 | 88.00 | 100.00 % | |
| 4508 - Contract Costs - Carpet Cleaning | 432.00 | 0.00 | 36.00 | 36.00 | 100.00 % | | 0.00 | 72.00 | 72.00 | 100.00 % | |
| 4513 - Contract Costs - Vinyl Replacement | 528.00 | 0.00 | 44.00 | 44.00 | 100.00 % | | 0.00 | 88.00 | 88.00 | 100.00 % | |
| 4516 - Contract Costs - Custodian | 3,648.00 | 214.00 | 304.00 | 90.00 | 29.60 % | | 428.00 | 608.00 | 180.00 | 29.60 % | |
| 4522 - Contract Costs - Glass | 1,128.00 | 0.00 | 94.00 | 94.00 | 100.00 % | | 0.00 | 188.00 | 188.00 | 100.00 % | |
| 4524 - Contract Costs - Other | 1,548.00 | 0.00 | 129.00 | 129.00 | 100.00 % | | 0.00 | 258.00 | 258.00 | 100.00 % | |
| 4526 - Contract Costs - Gate and Fence Repairs | 600.00 | 0.00 | 50.00 | 50.00 | 100.00 % | | 0.00 | 100.00 | 100.00 | 100.00 % | |
| Total Contract Costs | 59,289.00 | 11,330.73 | 4,941.00 | (6,389.73) | (129.32) % | | 15,252.55 | 9,882.00 | (5,370.55) | (54.34) % | |
| Taxes & Insurance | | | | | | | | | | | |
| 4600 - Property Insurance | 71,288.00 | 5,663.66 | 5,941.00 | 277.34 | 4.66 % | | 10,496.59 | 11,882.00 | 1,385.41 | 11.65 % | |
| Total Taxes & Insurance | 71,288.00 | 5,663.66 | 5,941.00 | 277.34 | 4.66 % | | 10,496.59 | 11,882.00 | 1,385.41 | 11.65 % | |
| Total Operating Expenses | 485,962.64 | 36,937.26 | 37,119.72 | 182.46 | 0.49 % | | 72,367.43 | 76,560.44 | 4,193.01 | 5.47 % | |
| Net Operating Income (Loss) | 278,902.36 | 15,994.31 | 22,898.28 | (6,903.97) | (30.15) % | | 32,465.62 | 42,446.56 | (9,980.94) | (23.51) % | |
| Non-Operating Expenses | | | | | | | | | | | |
| Capital Expenditures | | | | | | | | | | | |
| 4735 - Capital Expenditures | 117,300.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 117,300.00 | 117,300.00 | 100.00 % | |
| Total Capital Expenditures | 117,300.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 117,300.00 | 117,300.00 | 100.00 % | |
| Depreciation & Amortization | | | | | | | | | | | |
| 4710 - Depreciation | 85,834.92 | 3,205.69 | 7,152.91 | 3,947.22 | 55.18 % | | 6,411.38 | 14,305.82 | 7,894.44 | 55.18 % | |
| 4715 - Amortization | 4,218.48 | 10,365.02 | 351.54 | (10,013.48) | (2,848.46) % | | 11,522.63 | 703.08 | (10,819.55) | (1,538.87) % | |
| Total Depreciation & Amortization | 90,053.40 | 13,570.71 | 7,504.45 | (6,066.26) | (80.83) % | | 17,934.01 | 15,008.90 | (2,925.11) | (19.48) % | |
| Debt Services | | | | | | | | | | | |
| 4701 - Mortgage Interest #2 | 115,107.00 | 9,911.99 | 9,592.25 | (319.74) | (3.33) % | | 19,823.98 | 19,184.50 | (639.48) | (3.33) % | |
| Total Debt Services | 115,107.00 | 9,911.99 | 9,592.25 | (319.74) | (3.33) % | | 19,823.98 | 19,184.50 | (639.48) | (3.33) % | |
| Other Non-Operating Expenses | | | | | | | | | | | |
| 4800 - TDHCA Compliance | 3,800.04 | 0.00 | 316.67 | 316.67 | 100.00 % | | 1,900.00 | 633.34 | (1,266.66) | (199.99) % | |
| Total Other Non-Operating Expenses | 3,800.04 | 0.00 | 316.67 | 316.67 | 100.00 % | | 1,900.00 | 633.34 | (1,266.66) | (199.99) % | |

THF Townepark Kingsland Holdings
Budget Comparison

February 29, 2024

168 - Townepark Kingsland
 Kingsland, Texas

168--THF Townepark Kingsland Holdings

| | Year Ending | Month Ending 02/29/2024 | | | | Month Ending | Year to Date 02/29/2024 | | | | Year To Date |
|-------------------------------------|--------------------|-------------------------|------------------|--------------------|-------------------|----------------------|-------------------------|---------------------|-------------------|----------------|----------------------|
| | 12/31/2024 | | | | | 02/29/2024 | | | | | 02/29/2024 |
| | Budget | Actual | Budget | Variance | % | Budget variance note | Actual | Budget | Variance | % | Budget variance note |
| Total Non-Operating Expenses | 326,260.44 | 23,482.70 | 17,413.37 | (6,069.33) | (34.85) % | | 39,657.99 | 152,126.74 | 112,468.75 | 73.93 % | |
| Net Income (Loss) | (47,358.08) | (7,488.39) | 5,484.91 | (12,973.30) | (236.52) % | | (7,192.37) | (109,680.18) | 102,487.81 | 93.44 % | |

Trails of Brady Apartments Comparative Balance Sheet

February 29, 2024

| | Current Month 02/29/2024 | Prior Month 01/31/2024 |
|----------------------------------------------|-----------------------------|---------------------------|
| Assets | | |
| Current Assets | | |
| Cash | | |
| 1000 - Cash - Operating SSBT 0029 | 18,344.39 | 36,763.90 |
| 1015 - Cash - Tenant Sec Dep SSBT 6024 | 27,590.07 | 27,287.91 |
| Total Cash | 45,934.46 | 64,051.81 |
| Accounts Receivable | | |
| 1200 - A/R - Tenant | 2,605.00 | 6,588.00 |
| 1201 - A/R - Misc | 14,556.04 | 14,556.04 |
| 1210 - A/R - Tenant Subsidy Assistance | 1,009.00 | 1,009.00 |
| Total Accounts Receivable | 18,170.04 | 22,153.04 |
| Deposits & Escrows | | |
| 1102 - Lender Held Replacement Reserves | 88,259.23 | 86,259.23 |
| 1103 - Lender Held USDA Guarantee Fee Escrow | 14,338.54 | 13,405.98 |
| 1105 - Lender Held Insurance Escrow | 49,596.63 | 46,596.63 |
| 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 | 367,447.60 | 361,515.04 |
| Other Current Assets | | |
| 1410 - Prepaid Insurance | 4,524.00 | 6,901.50 |
| Total Other Current Assets | 4,524.00 | 6,901.50 |
| Total Current Assets | 436,076.10 | 454,621.39 |
| Fixed Assets | | |
| 1605 - Land Improvements | 900,120.29 | 900,120.29 |
| 1610 - Building | 8,146,807.65 | 8,146,807.65 |
| 1630 - Furniture & Fixtures | 500,954.00 | 500,954.00 |
| Total Fixed Assets | 9,547,881.94 | 9,547,881.94 |
| Depreciation & Amortization | | |
| 1700 - Accumulated Depreciation | (1,928,115.68) | (1,902,088.86) |
| Total Depreciation & Amortization | (1,928,115.68) | (1,902,088.86) |
| Total Fixed Assets | 7,619,766.26 | 7,645,793.08 |
| Other Assets | | |
| 1500 - Prepaid Land Leases | 152,538.52 | 152,677.41 |
| 1503 - Deferred THFHMC Fees | 4,635.02 | 4,635.02 |
| 1510 - Other Depreciable/Amortizable assets | 44,973.02 | 45,394.16 |
| Total Other Assets | 202,146.56 | 202,706.59 |
| Total Assets | 8,257,988.92 | 8,303,121.06 |

Trails of Brady Apartments Comparative Balance Sheet February 29, 2024

| | Current Month 02/29/2024 | Prior Month 01/31/2024 |
|------------------------------------------------------|-----------------------------|---------------------------|
| Liabilities & Equity | | |
| Liabilities | | |
| Current Liabilities | | |
| 2000 - A/P – Trade | 978.80 | 5,625.16 |
| 2001 - A/P – THFHMC | 50,592.33 | 51,803.73 |
| 2051 - A/P - Misc | 1,180.00 | 1,180.00 |
| 2099 - A/P - Pending ICB | 147.32 | 0.00 |
| 2113 - Escheatment | 725.26 | 465.00 |
| 2509 - A/P - Chase 8088 | 1,154.41 | 228.14 |
| 2510 - A/P - Chase 9535 | 31.64 | 0.00 |
| Total Current Liabilities | 54,809.76 | 59,302.03 |
| Other Current Liabilities | | |
| 2100 - Prepaid Rent | 7,068.35 | 5,087.35 |
| 2200 - Tenant Security Deposits | 22,476.48 | 23,076.48 |
| 2226 - Accrued Interest | 8,504.98 | 8,504.98 |
| Total Other Current Liabilities | 38,049.81 | 36,668.81 |
| Long Term Liabilities | | |
| 2232 - Deferred THFHMC Fees | 2,101.30 | 2,101.30 |
| 2301 - Mortgage #2 | 2,260,144.69 | 2,262,302.63 |
| 2302 - Mortgage #3 | 48,164.49 | 48,266.26 |
| 2310 - Loan Costs | (237,210.00) | (237,756.57) |
| Total Long Term Liabilities | 2,073,200.48 | 2,074,913.62 |
| Other Liabilities | | |
| 2223 - Accrued Asset Management Fees | 24,767.07 | 24,767.07 |
| 2405 - Developer Fees - DGHDA Brady Development, LLC | 1,031,959.00 | 1,031,959.00 |
| Total Other Liabilities | 1,056,726.07 | 1,056,726.07 |
| Total Liabilities | 3,222,786.12 | 3,227,610.53 |
| 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 | (2,217,179.82) | (2,217,179.82) |
| Current Net Income | (61,756.38) | (21,448.65) |
| Total Equity | 5,035,202.80 | 5,075,510.53 |
| Total Liabilities & Equity | 8,257,988.92 | 8,303,121.06 |

Trails of Brady Apartments
Budget Comparison
February 29, 2024
121 - Trails of Brady
Brady, Texas

| | 121--Trails of Brady Apartments | | | | | | | | | | |
|------------------------------------------------|---------------------------------|-------------------------|--------------------|-------------------|-------------------|--------------------------------------------------------------------|-------------------------|--------------------|--------------------|-------------------|--------------|
| | Year Ending | Month Ending 02/29/2024 | | | | Month Ending | Year to Date 02/29/2024 | | | | Year To Date |
| | 12/31/2024 | Month Ending 02/29/2024 | | Month Ending | 02/29/2024 | Year to Date 02/29/2024 | | 02/29/2024 | Year To Date | | |
| | Budget | Actual | Budget | Variance | % | Budget variance note | Actual | Budget | Variance | % | |
| Income | | | | | | | | | | | |
| Rental Income | | | | | | | | | | | |
| 3000 - Scheduled Rent | 696,756.00 | 58,916.00 | 58,063.00 | 853.00 | 1.46 % | | 117,832.00 | 116,126.00 | 1,706.00 | 1.46 % | |
| Total Rental Income | 696,756.00 | 58,916.00 | 58,063.00 | 853.00 | 1.46 % | | 117,832.00 | 116,126.00 | 1,706.00 | 1.46 % | |
| Vacancy, Losses & Concessions | | | | | | | | | | | |
| 3010 - Loss to Lease | (52,775.00) | (9,488.00) | (6,712.00) | (2,776.00) | (41.35) % | Charging max rent for new move-ins and increasing rent at renewal. | (19,347.00) | (13,914.00) | (5,433.00) | (39.04) % | |
| 3015 - Vacancy Loss | (38,712.00) | (6,193.00) | (3,226.00) | (2,967.00) | (91.97) % | 9 vacant units | (11,213.00) | (6,452.00) | (4,761.00) | (73.79) % | |
| 3030 - Rental Concessions: Tenant | (6,144.00) | 0.00 | (512.00) | 512.00 | 100.00 % | No move-ins | (850.00) | (1,024.00) | 174.00 | 16.99 % | |
| 3050 - Bad Debt | (25,950.00) | (4,730.45) | (2,152.00) | (2,578.45) | (119.81) % | Eviction with large balance. | (7,329.25) | (4,304.00) | (3,025.25) | (70.28) % | |
| Total Vacancy, Losses & Concessions | (123,581.00) | (20,411.45) | (12,602.00) | (7,809.45) | (61.96) % | | (38,739.25) | (25,694.00) | (13,045.25) | (50.77) % | |
| Net Rental Income | 573,175.00 | 38,504.55 | 45,461.00 | (6,956.45) | (15.30) % | | 79,092.75 | 90,432.00 | (11,339.25) | (12.53) % | |
| Tenant Fees | | | | | | | | | | | |
| 3200 - Late Fees | 8,124.00 | 1,270.00 | 677.00 | 593.00 | 87.59 % | Multiple tenants paying max late fees. | 2,075.00 | 1,354.00 | 721.00 | 53.24 % | |
| 3205 - NSF Fees | 100.00 | 0.00 | 8.00 | (8.00) | (100.00) % | | 0.00 | 16.00 | (16.00) | (100.00) % | |
| 3210 - Maintenance Fees | 156.00 | 0.00 | 13.00 | (13.00) | (100.00) % | | 0.00 | 26.00 | (26.00) | (100.00) % | |
| 3215 - Court Fees - Tenant | 132.00 | 0.00 | 11.00 | (11.00) | (100.00) % | | 0.00 | 22.00 | (22.00) | (100.00) % | |
| 3220 - Reletting Fees | 6,792.00 | 585.65 | 566.00 | 19.65 | 3.47 % | | 2,387.65 | 1,132.00 | 1,255.65 | 110.92 % | |
| 3225 - Move-out Charges | 4,476.00 | 1,050.00 | 373.00 | 677.00 | 181.50 % | 2 move outs with charges. | 1,200.00 | 746.00 | 454.00 | 60.85 % | |
| 3235 - Screening Fees | 456.00 | 0.00 | 38.00 | (38.00) | (100.00) % | | 0.00 | 76.00 | (76.00) | (100.00) % | |
| Total Tenant Fees | 20,236.00 | 2,905.65 | 1,686.00 | 1,219.65 | 72.33 % | | 5,662.65 | 3,372.00 | 2,290.65 | 67.93 % | |
| Financial Income | | | | | | | | | | | |
| 3341 - Land Lease | 1,666.68 | 0.00 | 138.89 | (138.89) | (100.00) % | | 0.00 | 277.78 | (277.78) | (100.00) % | |
| Total Financial Income | 1,666.68 | 0.00 | 138.89 | (138.89) | (100.00) % | | 0.00 | 277.78 | (277.78) | (100.00) % | |
| Other Income | | | | | | | | | | | |
| 3300 - Laundry income | 912.00 | 0.00 | 76.00 | (76.00) | (100.00) % | | 0.00 | 152.00 | (152.00) | (100.00) % | |
| 3315 - Interest income | 32.00 | 2.16 | 3.00 | (0.84) | (28.00) % | | 4.49 | 6.00 | (1.51) | (25.16) % | |
| 3325 - Other Income | 91.00 | 3.67 | 7.00 | (3.33) | (47.57) % | | 3.67 | 14.00 | (10.33) | (73.78) % | |
| Total Other Income | 1,035.00 | 5.83 | 86.00 | (80.17) | (93.22) % | | 8.16 | 172.00 | (163.84) | (95.25) % | |
| Total Income | 596,112.68 | 41,416.03 | 47,371.89 | (5,955.86) | (12.57) % | | 84,763.56 | 94,253.78 | (9,490.22) | (10.06) % | |
| Expenses | | | | | | | | | | | |
| Payroll & Related | | | | | | | | | | | |
| 4000 - Salaries - Manager | 42,300.60 | 3,308.19 | 3,525.05 | 216.86 | 6.15 % | | 6,937.60 | 7,050.10 | 112.50 | 1.59 % | |
| 4015 - Salaries - Maintenance | 40,831.56 | 3,423.73 | 3,402.63 | (21.10) | (0.62) % | | 7,382.41 | 6,805.26 | (577.15) | (8.48) % | |
| 4020 - Health Insurance | 16,888.80 | 1,407.40 | 1,407.40 | 0.00 | 0.00 % | | 2,814.80 | 2,814.80 | 0.00 | 0.00 % | |
| 4021 - Dental Insurance | 858.24 | 0.00 | 71.52 | 71.52 | 100.00 % | | 0.00 | 143.04 | 143.04 | 100.00 % | |
| 4022 - Vision Insurance | 203.52 | 16.96 | 16.96 | 0.00 | 0.00 % | | 33.92 | 33.92 | 0.00 | 0.00 % | |
| 4025 - Retirement - Safe Harbor | 2,643.84 | 202.51 | 220.32 | 17.81 | 8.08 % | | 448.18 | 440.64 | (7.54) | (1.71) % | |
| 4026 - Retirement - Matching | 1,762.56 | 68.64 | 146.88 | 78.24 | 53.26 % | | 155.35 | 293.76 | 138.41 | 47.11 % | |

Trails of Brady Apartments Budget Comparison

February 29, 2024

121 - Trails of Brady
Brady, Texas

121--Trails of Brady Apartments

| | Year Ending | | 121--Trails of Brady Apartments | | | | Month Ending | | Year To Date | | | |
|---------------------------------------|-------------------|-----------------|---------------------------------|-----------------|-------------------------|------------------------------------------------------------------------------------------------|------------------|------------------|-------------------------|-----------------|------------|----------|
| | 12/31/2024 | | Month Ending 02/29/2024 | | Month Ending 02/29/2024 | | 02/29/2024 | | Year to Date 02/29/2024 | | 02/29/2024 | |
| | Budget | Actual | Budget | Variance | % | Budget | Actual | Budget | Variance | % | Budget | Variance |
| 4027 - Life Insurance | 51.60 | 4.32 | 4.30 | (0.02) | (0.46) % | | 8.64 | 8.60 | (0.04) | (0.46) % | | |
| 4028 - Disability Insurance | 518.76 | 48.16 | 43.23 | (4.93) | (11.40) % | | 96.32 | 86.46 | (9.86) | (11.40) % | | |
| 4030 - Payroll Taxes | 6,830.04 | 538.33 | 569.17 | 30.84 | 5.41 % | | 1,222.12 | 1,138.34 | (83.78) | (7.35) % | | |
| 4040 - Overtime | 637.20 | 18.50 | 53.10 | 34.60 | 65.16 % | | 230.14 | 106.20 | (123.94) | (116.70) % | | |
| 4045 - Bonuses | 4,360.00 | 0.00 | 250.00 | 250.00 | 100.00 % | Bonuses paid quarterly.. | 389.42 | 500.00 | 110.58 | 22.11 % | | |
| Total Payroll & Related | 117,886.72 | 9,036.74 | 9,710.56 | 673.82 | 6.93 % | | 19,718.90 | 19,421.12 | (297.78) | (1.53) % | | |
| Administrative Expenses | | | | | | | | | | | | |
| 4035 - Uniforms | 3,646.00 | 275.54 | 304.00 | 28.46 | 9.36 % | | 610.74 | 608.00 | (2.74) | (0.45) % | | |
| 4100 - Management Fees | 29,717.00 | 2,326.89 | 2,361.00 | 34.11 | 1.44 % | | 4,220.85 | 4,698.00 | 477.15 | 10.15 % | | |
| 4102 - Office Equipment & Furniture | 350.00 | 0.00 | 29.00 | 29.00 | 100.00 % | | 0.00 | 58.00 | 58.00 | 100.00 % | | |
| 4103 - Paper | 288.00 | 0.00 | 24.00 | 24.00 | 100.00 % | | 44.24 | 48.00 | 3.76 | 7.83 % | | |
| 4104 - Toner | 528.00 | 0.00 | 44.00 | 44.00 | 100.00 % | | 0.00 | 88.00 | 88.00 | 100.00 % | | |
| 4105 - Postage | 96.00 | 0.00 | 8.00 | 8.00 | 100.00 % | | 21.76 | 16.00 | (5.76) | (36.00) % | | |
| 4106 - Office Supplies | 912.00 | 25.96 | 76.00 | 50.04 | 65.84 % | | 498.02 | 152.00 | (346.02) | (227.64) % | | |
| 4108 - IT Contract | 3,840.00 | 319.86 | 320.00 | 0.14 | 0.04 % | | 639.72 | 640.00 | 0.28 | 0.04 % | | |
| 4109 - IT Hardware | 452.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 113.00 | 113.00 | 100.00 % | | |
| 4110 - IT Software | 6,180.00 | 426.08 | 515.00 | 88.92 | 17.26 % | | 1,414.16 | 1,030.00 | (384.16) | (37.29) % | | |
| 4111 - Telephone & Fax | 4,152.00 | 337.36 | 346.00 | 8.64 | 2.49 % | | 674.72 | 692.00 | 17.28 | 2.49 % | | |
| 4112 - Internet | 1,740.00 | 167.74 | 145.00 | (22.74) | (15.68) % | | 335.48 | 290.00 | (45.48) | (15.68) % | | |
| 4115 - Staff Training | 1,308.00 | 0.00 | 109.00 | 109.00 | 100.00 % | | 86.46 | 218.00 | 131.54 | 60.33 % | | |
| 4116 - Membership Dues | 1,104.00 | 140.95 | 92.00 | (48.95) | (53.20) % | | 345.95 | 184.00 | (161.95) | (88.01) % | | |
| 4117 - Vehicle Maintenance & Repairs | 132.00 | 0.00 | 11.00 | 11.00 | 100.00 % | | 0.00 | 22.00 | 22.00 | 100.00 % | | |
| 4119 - Travel | 1,680.00 | 31.64 | 140.00 | 108.36 | 77.40 % | Travel to purchase supplies. | 31.64 | 280.00 | 248.36 | 88.70 % | | |
| 4120 - Bank Fees | 354.36 | 0.00 | 29.53 | 29.53 | 100.00 % | | 0.00 | 59.06 | 59.06 | 100.00 % | | |
| 4121 - Eviction | 264.00 | (200.00) | 22.00 | 222.00 | 1,009.09 % | Writ check unused. | (200.00) | 44.00 | 244.00 | 554.54 % | | |
| 4122 - Resident Screening Services | 1,308.00 | 95.20 | 109.00 | 13.80 | 12.66 % | | 95.20 | 218.00 | 122.80 | 56.33 % | | |
| 4125 - Audit Fees | 7,500.00 | 0.00 | 625.00 | 625.00 | 100.00 % | | 0.00 | 1,250.00 | 1,250.00 | 100.00 % | | |
| 4127 - Tax Prep Fees | 1,500.00 | 0.00 | 125.00 | 125.00 | 100.00 % | | 0.00 | 250.00 | 250.00 | 100.00 % | | |
| 4129 - Fuel | 300.00 | 86.50 | 25.00 | (61.50) | (246.00) % | | 86.50 | 50.00 | (36.50) | (73.00) % | | |
| 4132 - Employee Gifts | 264.00 | 0.00 | 22.00 | 22.00 | 100.00 % | | 0.00 | 44.00 | 44.00 | 100.00 % | | |
| 4134 - Contract Costs - Admin | 780.00 | 7.50 | 65.00 | 57.50 | 88.46 % | | 7.50 | 130.00 | 122.50 | 94.23 % | | |
| 4138 - Answering Service | 1,800.00 | 180.00 | 150.00 | (30.00) | (20.00) % | | 360.00 | 300.00 | (60.00) | (20.00) % | | |
| 4258 - Resident Services - Supplies | 528.00 | 0.00 | 44.00 | 44.00 | 100.00 % | | 28.18 | 88.00 | 59.82 | 67.97 % | | |
| Total Administrative Expenses | 70,723.36 | 4,221.22 | 5,740.53 | 1,519.31 | 26.46 % | | 9,301.12 | 11,570.06 | 2,268.94 | 19.61 % | | |
| Marketing Expenses | | | | | | | | | | | | |
| 4200 - Signage | 264.00 | 0.00 | 22.00 | 22.00 | 100.00 % | | 0.00 | 44.00 | 44.00 | 100.00 % | | |
| 4201 - Printed Material | 624.00 | 66.30 | 52.00 | (14.30) | (27.50) % | | 132.60 | 104.00 | (28.60) | (27.50) % | | |
| 4202 - Internet Advertising | 1,032.00 | 54.00 | 86.00 | 32.00 | 37.20 % | | 108.00 | 172.00 | 64.00 | 37.20 % | | |
| 4203 - Flags/Poles | 684.00 | 0.00 | 57.00 | 57.00 | 100.00 % | | 0.00 | 114.00 | 114.00 | 100.00 % | | |
| 4204 - Advertising - Other | 792.00 | 0.00 | 66.00 | 66.00 | 100.00 % | | 0.00 | 132.00 | 132.00 | 100.00 % | | |
| Total Marketing Expenses | 3,396.00 | 120.30 | 283.00 | 162.70 | 57.49 % | | 240.60 | 566.00 | 325.40 | 57.49 % | | |
| Utilities | | | | | | | | | | | | |
| 4300 - Utilities - Electric Vacancies | 5,070.00 | 956.37 | 200.00 | (756.37) | (378.18) % | 9 vacant units. Discussed with district to relay to PM vacant electric high and breakers need- | 1,176.43 | 950.00 | (226.43) | (23.83) % | | |

Trails of Brady Apartments
Budget Comparison
February 29, 2024
121 - Trails of Brady
Brady, Texas

| | 121--Trails of Brady Apartments | | | | | | | | | | |
|---------------------------------------------------|---------------------------------|-----------------|-----------------|-----------------|------------------|----------------------------------------|-----------------|-----------------|-----------------|------------------|----------------------|
| | Year Ending | Month Ending | | | | Month Ending | Year To Date | | | | |
| | 12/31/2024 | 02/29/2024 | | | | 02/29/2024 | 02/29/2024 | | | | |
| | Budget | Actual | Budget | Variance | % | Budget variance note | Actual | Budget | Variance | % | Budget variance note |
| 4301 - Utilities - Electric - Office/Other | 12,250.00 | 739.70 | 1,500.00 | 760.30 | 50.68 % | ing to be turned off except to fridge. | 1,575.80 | 2,450.00 | 874.20 | 35.68 % | |
| 4311 - Utilities - Water - Other | 11,700.00 | 24.40 | 400.00 | 375.60 | 93.90 % | Irrigation | 48.80 | 600.00 | 551.20 | 91.86 % | |
| 4315 - Utilities - Water | 12,500.00 | 1,165.80 | 1,000.00 | (165.80) | (16.58) % | Based on usage. | 2,027.40 | 2,000.00 | (27.40) | (1.37) % | |
| 4325 - Utilities - Sewer | 8,950.00 | 821.70 | 750.00 | (71.70) | (9.56) % | | 1,446.45 | 1,500.00 | 53.55 | 3.57 % | |
| 4340 - Utilities - Trash | 8,530.00 | 755.97 | 700.00 | (55.97) | (7.99) % | | 1,511.94 | 1,410.00 | (101.94) | (7.22) % | |
| 4341 - Utilities - Other | 696.00 | 0.00 | 58.00 | 58.00 | 100.00 % | | 0.00 | 116.00 | 116.00 | 100.00 % | |
| Total Utilities | 59,696.00 | 4,463.94 | 4,608.00 | 144.06 | 3.12 % | | 7,786.82 | 9,026.00 | 1,239.18 | 13.72 % | |
| Operating & Maintenance Expenses | | | | | | | | | | | |
| 4450 - Make-Ready - Hardware | 108.00 | 0.00 | 9.00 | 9.00 | 100.00 % | | 0.00 | 18.00 | 18.00 | 100.00 % | |
| 4452 - Make-Ready - Appliances | 1,968.00 | 0.00 | 164.00 | 164.00 | 100.00 % | No make ready appliance purchase | 0.00 | 328.00 | 328.00 | 100.00 % | |
| 4453 - Make-Ready - Electrical | 264.00 | 0.00 | 22.00 | 22.00 | 100.00 % | | 0.00 | 44.00 | 44.00 | 100.00 % | |
| 4454 - Make-Ready - Plumbing | 108.00 | 0.00 | 9.00 | 9.00 | 100.00 % | | 0.00 | 18.00 | 18.00 | 100.00 % | |
| 4456 - Make-Ready - Carpet | 2,916.00 | 0.00 | 243.00 | 243.00 | 100.00 % | No carpet purchased | 275.00 | 486.00 | 211.00 | 43.41 % | |
| 4458 - Make-Ready - Painting | 876.00 | 0.00 | 73.00 | 73.00 | 100.00 % | | 0.00 | 146.00 | 146.00 | 100.00 % | |
| 4459 - Make-Ready - Cleaning | 444.00 | 0.00 | 37.00 | 37.00 | 100.00 % | | 0.00 | 74.00 | 74.00 | 100.00 % | |
| 4460 - Make-Ready - Other | 312.00 | 0.00 | 26.00 | 26.00 | 100.00 % | | 0.00 | 52.00 | 52.00 | 100.00 % | |
| 4461 - Make-Ready - Drywall Repair | 60.00 | 0.00 | 5.00 | 5.00 | 100.00 % | | 0.00 | 10.00 | 10.00 | 100.00 % | |
| 4464 - Make Ready - Window Treatments | 1,488.00 | 56.80 | 124.00 | 67.20 | 54.19 % | | 161.36 | 248.00 | 86.64 | 34.93 % | |
| 4465 - Make Ready - Doors/Locks/Keys | 1,032.00 | 0.00 | 86.00 | 86.00 | 100.00 % | | 0.00 | 172.00 | 172.00 | 100.00 % | |
| Total Operating & Maintenance Expenses | 9,576.00 | 56.80 | 798.00 | 741.20 | 92.88 % | | 436.36 | 1,596.00 | 1,159.64 | 72.65 % | |
| Maintenance & Repairs | | | | | | | | | | | |
| 4400 - Materials - Hardware | 600.00 | 0.00 | 50.00 | 50.00 | 100.00 % | | 0.00 | 100.00 | 100.00 | 100.00 % | |
| 4402 - Materials - Appliances | 2,520.00 | 736.53 | 210.00 | (526.53) | (250.72) % | 2 microwaves purchased. | 1,400.60 | 420.00 | (980.60) | (233.47) % | |
| 4403 - Materials - Electrical | 600.00 | 4.59 | 50.00 | 45.41 | 90.82 % | | 4.59 | 100.00 | 95.41 | 95.41 % | |
| 4404 - Materials - Plumbing | 840.00 | 126.52 | 70.00 | (56.52) | (80.74) % | | 126.52 | 140.00 | 13.48 | 9.62 % | |
| 4406 - Materials - Flooring | 600.00 | 0.00 | 50.00 | 50.00 | 100.00 % | | 0.00 | 100.00 | 100.00 | 100.00 % | |
| 4407 - Materials - Paint | 1,500.00 | 489.47 | 125.00 | (364.47) | (291.57) % | Paint purchased | 516.03 | 250.00 | (266.03) | (106.41) % | |
| 4408 - Materials - Janitorial | 600.00 | 27.97 | 50.00 | 22.03 | 44.06 % | | 37.95 | 100.00 | 62.05 | 62.05 % | |
| 4409 - Materials - Landscaping & Irrigation | 600.00 | 0.00 | 50.00 | 50.00 | 100.00 % | | 0.00 | 100.00 | 100.00 | 100.00 % | |
| 4410 - Materials - Smoke Alarms | 600.00 | 0.00 | 50.00 | 50.00 | 100.00 % | | 0.00 | 100.00 | 100.00 | 100.00 % | |
| 4411 - Materials - Drywall Repair | 120.00 | 0.00 | 10.00 | 10.00 | 100.00 % | | 0.00 | 20.00 | 20.00 | 100.00 % | |
| 4413 - Materials - Doors/Locks/Keys | 1,020.00 | 8.37 | 85.00 | 76.63 | 90.15 % | | 68.24 | 170.00 | 101.76 | 59.85 % | |
| 4414 - Materials - Light Bulbs/Fixtures | 2,400.00 | 40.90 | 200.00 | 159.10 | 79.55 % | Lightbulbs for hallway porch lights. | 40.90 | 400.00 | 359.10 | 89.77 % | |
| 4416 - Materials - Other | 720.00 | 73.92 | 60.00 | (13.92) | (23.20) % | | 237.20 | 120.00 | (117.20) | (97.66) % | |
| 4417 - Small Tools | 600.00 | 51.32 | 50.00 | (1.32) | (2.64) % | | 61.31 | 100.00 | 38.69 | 38.69 % | |
| 4418 - Fire Extinguishers | 1,600.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 0.00 | 0.00 | 0.00 % | |
| Total Maintenance & Repairs | 14,920.00 | 1,559.59 | 1,110.00 | (449.59) | (40.50) % | | 2,493.34 | 2,220.00 | (273.34) | (12.31) % | |
| Contract Costs | | | | | | | | | | | |
| 4500 - Contract Costs - Pest Control | 3,624.00 | 200.00 | 302.00 | 102.00 | 33.77 % | Monthly pest control service. | 594.85 | 604.00 | 9.15 | 1.51 % | |
| 4501 - Contract Costs - Landscaping | 10,944.00 | 840.00 | 912.00 | 72.00 | 7.89 % | | 1,680.00 | 1,824.00 | 144.00 | 7.89 % | |
| 4502 - Contract Costs - Irrigation | 468.00 | 0.00 | 39.00 | 39.00 | 100.00 % | | 0.00 | 78.00 | 78.00 | 100.00 % | |
| 4503 - Contract Costs - Seasonal Flowers | 132.00 | 0.00 | 11.00 | 11.00 | 100.00 % | | 0.00 | 22.00 | 22.00 | 100.00 % | |

Trails of Brady Apartments Budget Comparison

February 29, 2024

121 - Trails of Brady
Brady, Texas

| | 121--Trails of Brady Apartments | | | | | | | | | |
|------------------------------------------------|---------------------------------|--------------------|--------------------|--------------------|-------------------|-------------------------|--------------------|------------------|--------------------|---------------------|
| | Year Ending | Month Ending | | | | Month Ending | Year To Date | | | |
| | 12/31/2024 | 02/29/2024 | | | | 02/29/2024 | 02/29/2024 | | | |
| | Budget | Actual | Budget | Variance | % | Budget variance note | Actual | Budget | Variance | % |
| 4504 - Contract Costs - A/C Repair | 4,404.00 | 0.00 | 367.00 | 367.00 | 100.00 % | No A/C repair | 85.00 | 734.00 | 649.00 | 88.41 % |
| 4505 - Contract Costs - A/C Replacement | 1,680.00 | 0.00 | 140.00 | 140.00 | 100.00 % | No A/C replacement. | 0.00 | 280.00 | 280.00 | 100.00 % |
| 4506 - Contract Costs - Plumbing | 108.00 | 0.00 | 9.00 | 9.00 | 100.00 % | | 210.00 | 18.00 | (192.00) | (1,066.66) % |
| 4507 - Contract Costs - Electrical | 576.00 | 140.00 | 48.00 | (92.00) | (191.66) % | | 302.00 | 96.00 | (206.00) | (214.58) % |
| 4508 - Contract Costs - Carpet Cleaning | 1,104.00 | 0.00 | 92.00 | 92.00 | 100.00 % | | 0.00 | 184.00 | 184.00 | 100.00 % |
| 4516 - Contract Costs - Custodian | 4,380.00 | 350.00 | 365.00 | 15.00 | 4.10 % | | 700.00 | 730.00 | 30.00 | 4.10 % |
| 4518 - Contract Costs - Fire Monitoring | 4,704.00 | 34.99 | 392.00 | 357.01 | 91.07 % | Monthly Fire Monitoring | 69.98 | 784.00 | 714.02 | 91.07 % |
| 4520 - Contract Costs - Fire Extinguishers | 432.00 | 0.00 | 36.00 | 36.00 | 100.00 % | | 0.00 | 72.00 | 72.00 | 100.00 % |
| 4521 - Contract Costs - Drywall Repair | 60.00 | 0.00 | 5.00 | 5.00 | 100.00 % | | 0.00 | 10.00 | 10.00 | 100.00 % |
| 4522 - Contract Costs - Glass | 192.00 | 0.00 | 16.00 | 16.00 | 100.00 % | | 0.00 | 32.00 | 32.00 | 100.00 % |
| 4524 - Contract Costs - Other | 744.00 | 45.00 | 62.00 | 17.00 | 27.41 % | | 4,729.64 | 124.00 | (4,605.64) | (3,714.22) % |
| Total Contract Costs | 33,552.00 | 1,609.99 | 2,796.00 | 1,186.01 | 42.41 % | | 8,371.47 | 5,592.00 | (2,779.47) | (49.70) % |
| Taxes & Insurance | | | | | | | | | | |
| 4600 - Property Insurance | 26,856.00 | 2,377.50 | 2,238.00 | (139.50) | (6.23) % | | 4,524.00 | 4,476.00 | (48.00) | (1.07) % |
| Total Taxes & Insurance | 26,856.00 | 2,377.50 | 2,238.00 | (139.50) | (6.23) % | | 4,524.00 | 4,476.00 | (48.00) | (1.07) % |
| Total Operating Expenses | 336,606.08 | 23,446.08 | 27,284.09 | 3,838.01 | 14.06 % | | 52,872.61 | 54,467.18 | 1,594.57 | 2.92 % |
| Net Operating Income (Loss) | 259,506.60 | 17,969.95 | 20,087.80 | (2,117.85) | (10.54) % | | 31,890.95 | 39,786.60 | (7,895.65) | (19.84) % |
| Non-Operating Income | | | | | | | | | | |
| 3400 - CAPEX funding from Replacement Reserves | 38,000.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 38,000.00 | (38,000.00) | (100.00) % |
| Total Non-Operating Income | 38,000.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 38,000.00 | (38,000.00) | (100.00) % |
| Non-Operating Expenses | | | | | | | | | | |
| Capital Expenditures | | | | | | | | | | |
| 4735 - Capital Expenditures | 38,600.00 | 22,916.00 | 3,217.00 | (19,699.00) | (612.34) % | Fence | 22,916.00 | 6,434.00 | (16,482.00) | (256.17) % |
| Total Capital Expenditures | 38,600.00 | 22,916.00 | 3,217.00 | (19,699.00) | (612.34) % | | 22,916.00 | 6,434.00 | (16,482.00) | (256.17) % |
| Depreciation & Amortization | | | | | | | | | | |
| 4710 - Depreciation | 311,401.80 | 26,026.82 | 25,950.15 | (76.67) | (0.29) % | | 52,053.64 | 51,900.30 | (153.34) | (0.29) % |
| 4715 - Amortization | 5,053.68 | 560.03 | 421.14 | (138.89) | (32.97) % | | 1,120.06 | 842.28 | (277.78) | (32.97) % |
| Total Depreciation & Amortization | 316,455.48 | 26,586.85 | 26,371.29 | (215.56) | (0.81) % | | 53,173.70 | 52,742.58 | (431.12) | (0.81) % |
| Debt Services | | | | | | | | | | |
| 4700 - Mortgage Interest #1 | 97,919.40 | 8,106.58 | 8,159.95 | 53.37 | 0.65 % | | 16,220.87 | 16,319.90 | 99.03 | 0.60 % |
| 4703 - Mortgage Interest - City of Brady | 1,506.48 | 121.68 | 125.54 | 3.86 | 3.07 % | | 243.62 | 251.08 | 7.46 | 2.97 % |
| 4725 - Loan Costs | 0.00 | 546.57 | 0.00 | (546.57) | (100.00) % | | 1,093.14 | 0.00 | (1,093.14) | (100.00) % |
| Total Debt Services | 99,425.88 | 8,774.83 | 8,285.49 | (489.34) | (5.90) % | | 17,557.63 | 16,570.98 | (986.65) | (5.95) % |
| Other Non-Operating Expenses | | | | | | | | | | |
| 4800 - TDHCA Compliance | 2,559.96 | 0.00 | 213.33 | 213.33 | 100.00 % | | 0.00 | 426.66 | 426.66 | 100.00 % |
| 4805 - Asset Management Fees | 5,627.52 | 0.00 | 468.96 | 468.96 | 100.00 % | | 0.00 | 937.92 | 937.92 | 100.00 % |
| Total Other Non-Operating Expenses | 8,187.48 | 0.00 | 682.29 | 682.29 | 100.00 % | | 0.00 | 1,364.58 | 1,364.58 | 100.00 % |
| Total Non-Operating Expenses | 462,668.84 | 58,277.68 | 38,556.07 | (19,721.61) | (51.15) % | | 93,647.33 | 77,112.14 | (16,535.19) | (21.44) % |
| Net Income (Loss) | (165,162.24) | (40,307.73) | (18,468.27) | (21,839.46) | (118.25) % | | (61,756.38) | 674.46 | (62,430.84) | (9,256.41) % |

THF Vistas Holdings, LLC Comparative Balance Sheet February 29, 2024

| | Current Month 02/29/2024 | Prior Month 01/31/2024 |
|------------------------------------------|-----------------------------|---------------------------|
| Assets | | |
| Current Assets | | |
| Cash | | |
| 1000 - Cash - Operating SSBT 1157 | 248,474.40 | 310,369.32 |
| 1003 - Cash - Restricted for Hazard Loss | 39,911.62 | 39,911.62 |
| 1015 - Cash - Tenant Sec Dep SSBT 6768 | 46,609.00 | 45,814.01 |
| Total Cash | 334,995.02 | 396,094.95 |
| Accounts Receivable | | |
| 1200 - A/R - Tenant | 4,319.39 | 4,833.43 |
| 1210 - A/R - Tenant Subsidy Assistance | (2,144.00) | (2,144.00) |
| 1283 - A/R - THF Hill Country Villas L.P | 0.00 | 39.25 |
| Total Accounts Receivable | 2,175.39 | 2,728.68 |
| Deposits & Escrows | | |
| 1102 - Lender Held Replacement Reserves | 232,815.39 | 230,232.06 |
| 1105 - Lender Held Insurance Escrow | 33,751.42 | 28,296.11 |
| 1111 - Principal Reserves | 18.45 | 18.45 |
| 1115 - Cash out Holdback Escrow - Dwight | 7.37 | 7.37 |
| 1120 - Mortgage Insurance Reserves | 34,851.70 | 32,973.82 |
| 1135 - Construction Reserves | 1.51 | 1.51 |
| Total Deposits & Escrows | 301,445.84 | 291,529.32 |
| Other Current Assets | | |
| 1410 - Prepaid Insurance | 58,732.96 | 67,123.37 |
| 1411 - Prepaid MIP | 11,052.36 | 12,894.42 |
| Total Other Current Assets | 69,785.32 | 80,017.79 |
| Total Current Assets | 708,401.57 | 770,370.74 |
| Fixed Assets | | |
| 1600 - Land | 1,820,000.00 | 1,820,000.00 |
| 1610 - Building | 12,795,343.89 | 12,795,343.89 |
| Total Fixed Assets | 14,615,343.89 | 14,615,343.89 |
| Depreciation & Amortization | | |
| 1700 - Accumulated Depreciation | (1,159,070.79) | (1,133,070.79) |
| Total Depreciation & Amortization | (1,159,070.79) | (1,133,070.79) |
| Total Fixed Assets | 13,456,273.10 | 13,482,273.10 |
| Other Assets | | |
| 1710 - Accumulated Amortization | (27,270.68) | (26,619.82) |
| Total Other Assets | (27,270.68) | (26,619.82) |
| Total Assets | 14,137,403.99 | 14,226,024.02 |

THF Vistas Holdings, LLC Comparative Balance Sheet

February 29, 2024

| | Current Month 02/29/2024 | Prior Month 01/31/2024 |
|---------------------------------------|-----------------------------|---------------------------|
| Liabilities & Equity | | |
| Liabilities | | |
| Current Liabilities | | |
| 2000 - A/P – Trade | 21,686.97 | 83,823.81 |
| 2001 - A/P – THFHMC | 12,848.52 | 12,190.89 |
| 2051 - A/P - Misc | 196.00 | 196.00 |
| 2099 - A/P - Pending ICB | 264.35 | 0.00 |
| 2113 - Escheatment | 191.00 | 191.00 |
| 2531 - A/P - Chase 9683 | 1,102.64 | 855.23 |
| 2569 - A/P - Elan 6620 | 0.00 | 226.93 |
| Total Current Liabilities | 36,289.48 | 97,483.86 |
| Other Current Liabilities | | |
| 2100 - Prepaid Rent | 14,996.40 | 11,390.50 |
| 2200 - Tenant Security Deposits | 40,242.00 | 41,491.00 |
| 2201 - Security Deposits in Transit | 150.00 | 256.00 |
| Total Other Current Liabilities | 55,388.40 | 53,137.50 |
| Long Term Liabilities | | |
| 2300 - Mortgage #1 | 8,849,353.36 | 8,863,851.34 |
| 2310 - Loan Costs | (273,362.48) | (273,362.48) |
| Total Long Term Liabilities | 8,575,990.88 | 8,590,488.86 |
| Other Liabilities | | |
| 2228 - Accrued Interest - Partner | 22,114.00 | 22,114.00 |
| Total Other Liabilities | 22,114.00 | 22,114.00 |
| Total Liabilities | 8,689,782.76 | 8,763,224.22 |
| Equity | | |
| 2910 - GP Capital | (18,008.00) | (18,008.00) |
| Retained Earnings | 5,530,035.22 | 5,530,035.22 |
| Current Net Income | (64,405.99) | (49,227.42) |
| Total Equity | 5,447,621.23 | 5,462,799.80 |
| Total Liabilities & Equity | 14,137,403.99 | 14,226,024.02 |

THF Vistas Holdings, LLC
Budget Comparison
February 29, 2024
161 - Vistas Apartments
Marble Falls, Texas

| | 161--THF Vistas Holdings, LLC | | | | | | | | | |
|------------------------------------------------|-------------------------------|-------------------------|--------------------|-------------------|----------------------|----------------------------------------------------------------------------------------|-------------------------|--------------------|-------------------|----------------------|
| | Year Ending | | | | Month Ending | | Year To Date | | | |
| | 12/31/2024 | Month Ending 02/29/2024 | | | Month Ending | 02/29/2024 | Year to Date 02/29/2024 | | | 02/29/2024 |
| Budget | Actual | Budget | Variance | % | Budget variance note | Actual | Budget | Variance | % | Budget variance note |
| Income | | | | | | | | | | |
| Rental Income | | | | | | | | | | |
| 3000 - Scheduled Rent | 1,564,392.00 | 130,366.00 | 130,366.00 | 0.00 | 0.00 % | | 260,732.00 | 260,732.00 | 0.00 | 0.00 % |
| Total Rental Income | 1,564,392.00 | 130,366.00 | 130,366.00 | 0.00 | 0.00 % | | 260,732.00 | 260,732.00 | 0.00 | 0.00 % |
| Vacancy, Losses & Concessions | | | | | | | | | | |
| 3010 - Loss to Lease | (110,910.00) | (9,671.00) | (12,843.00) | 3,172.00 | 24.69 % | Increasing rents based on rent increase policy and charging max rents on new move ins. | (19,931.00) | (26,440.00) | 6,509.00 | 24.61 % |
| 3015 - Vacancy Loss | (50,460.00) | (1,385.00) | (4,205.00) | 2,820.00 | 67.06 % | Due to occupancy being lower than expected. | (9,303.00) | (8,410.00) | (893.00) | (10.61) % |
| 3030 - Rental Concessions: Tenant | (1,224.00) | 0.00 | (102.00) | 102.00 | 100.00 % | | 0.00 | (204.00) | 204.00 | 100.00 % |
| 3035 - Rental Concessions: Employee | (2,388.00) | (195.00) | (199.00) | 4.00 | 2.01 % | | (390.00) | (398.00) | 8.00 | 2.01 % |
| 3050 - Bad Debt | (21,012.00) | (12,631.85) | (1,751.00) | (10,880.85) | (621.40) % | Due to a skip and balances at move out. | (11,585.50) | (3,502.00) | (8,083.50) | (230.82) % |
| Total Vacancy, Losses & Concessions | (185,994.00) | (23,882.85) | (19,100.00) | (4,782.85) | (25.04) % | | (41,209.50) | (38,954.00) | (2,255.50) | (5.79) % |
| Net Rental Income | 1,378,398.00 | 106,483.15 | 111,266.00 | (4,782.85) | (4.29) % | | 219,522.50 | 221,778.00 | (2,255.50) | (1.01) % |
| Tenant Fees | | | | | | | | | | |
| 3200 - Late Fees | 6,804.00 | 430.00 | 567.00 | (137.00) | (24.16) % | Late fees collected from residents paying late rent | 970.00 | 1,134.00 | (164.00) | (14.46) % |
| 3205 - NSF Fees | 80.00 | 0.00 | 7.00 | (7.00) | (100.00) % | | 0.00 | 14.00 | (14.00) | (100.00) % |
| 3206 - Pet Fees | 168.00 | 0.00 | 14.00 | (14.00) | (100.00) % | | 100.00 | 28.00 | 72.00 | 257.14 % |
| 3210 - Maintenance Fees | 924.00 | 0.00 | 77.00 | (77.00) | (100.00) % | | 0.00 | 154.00 | (154.00) | (100.00) % |
| 3215 - Court Fees - Tenant | 684.00 | 0.00 | 57.00 | (57.00) | (100.00) % | | 0.00 | 114.00 | (114.00) | (100.00) % |
| 3220 - Reletting Fees | 3,264.00 | 829.00 | 272.00 | 557.00 | 204.77 % | Due to a broken lease | 1,611.85 | 544.00 | 1,067.85 | 196.29 % |
| 3225 - Move-out Charges | 10,656.00 | 1,390.00 | 888.00 | 502.00 | 56.53 % | Charges for move out due to damages or cleaning needed. | 1,740.00 | 1,776.00 | (36.00) | (2.02) % |
| 3235 - Screening Fees | 1,764.00 | 115.37 | 147.00 | (31.63) | (21.51) % | | 419.37 | 294.00 | 125.37 | 42.64 % |
| Total Tenant Fees | 24,344.00 | 2,764.37 | 2,029.00 | 735.37 | 36.24 % | | 4,841.22 | 4,058.00 | 783.22 | 19.30 % |
| Other Income | | | | | | | | | | |
| 3300 - Laundry income | 708.00 | 567.50 | 59.00 | 508.50 | 861.86 % | 3 months of laundry income | 567.50 | 118.00 | 449.50 | 380.93 % |
| 3315 - Interest income | 47.00 | 3.69 | 4.00 | (0.31) | (7.75) % | | 7.61 | 8.00 | (0.39) | (4.87) % |
| 3325 - Other Income | 660.00 | 0.00 | 55.00 | (55.00) | (100.00) % | | 0.00 | 110.00 | (110.00) | (100.00) % |
| Total Other Income | 1,415.00 | 571.19 | 118.00 | 453.19 | 384.05 % | | 575.11 | 236.00 | 339.11 | 143.69 % |
| Total Income | 1,404,157.00 | 109,818.71 | 113,413.00 | (3,594.29) | (3.16) % | | 224,938.83 | 226,072.00 | (1,133.17) | (0.50) % |
| Expenses | | | | | | | | | | |
| Payroll & Related | | | | | | | | | | |
| 4000 - Salaries - Manager | 40,509.60 | 3,173.89 | 3,375.80 | 201.91 | 5.98 % | | 6,704.26 | 6,751.60 | 47.34 | 0.70 % |
| 4005 - Salaries - Assistant Manager | 22,136.40 | 1,433.17 | 1,844.70 | 411.53 | 22.30 % | Part-time assistant | 3,248.08 | 3,689.40 | 441.32 | 11.96 % |

THF Vistas Holdings, LLC
Budget Comparison
February 29, 2024
161 - Vistas Apartments
Marble Falls, Texas

161--THF Vistas Holdings, LLC

| | Year Ending | 161--THF Vistas Holdings, LLC | | | | Month Ending | Year To Date | | | | |
|--------------------------------------|-------------------|-------------------------------|------------------|-----------------|-------------------------|---------------------------------------------------------------------------------------------------------|------------------|------------------|------------------|----------------|----------------------|
| | 12/31/2024 | Month Ending 02/29/2024 | | | Month Ending 02/29/2024 | Year to Date 02/29/2024 | | | 02/29/2024 | | |
| | Budget | Actual | Budget | Variance | % | Budget | Actual | Budget | Variance | % | Budget variance note |
| 4015 - Salaries - Maintenance | 86,727.00 | 4,944.60 | 7,227.25 | 2,282.65 | 31.58 % | not working full schedule. Due to not having a full-time maintenance person. We recently hired someone. | 8,527.19 | 14,454.50 | 5,927.31 | 41.00 % | |
| 4020 - Health Insurance | 34,030.92 | 1,428.52 | 2,835.91 | 1,407.39 | 49.62 % | Recently hired maintenance tech and all staff are not eligible. | 2,835.92 | 5,671.82 | 2,835.90 | 49.99 % | |
| 4021 - Dental Insurance | 1,729.32 | 1.08 | 144.11 | 143.03 | 99.25 % | Recently hired maintenance tech and all staff are not eligible. | 1.08 | 288.22 | 287.14 | 99.62 % | |
| 4022 - Vision Insurance | 410.04 | 17.22 | 34.17 | 16.95 | 49.60 % | | 34.18 | 68.34 | 34.16 | 49.98 % | |
| 4025 - Retirement - Safe Harbor | 4,803.36 | 201.67 | 400.28 | 198.61 | 49.61 % | Recently hired maintenance tech and all staff are not eligible. | 429.69 | 800.56 | 370.87 | 46.32 % | |
| 4026 - Retirement - Matching | 3,202.20 | 68.65 | 266.85 | 198.20 | 74.27 % | Recently hired maintenance tech and all staff are not eligible. | 142.37 | 533.70 | 391.33 | 73.32 % | |
| 4027 - Life Insurance | 103.92 | 4.38 | 8.66 | 4.28 | 49.42 % | | 8.70 | 17.32 | 8.62 | 49.76 % | |
| 4028 - Disability Insurance | 932.04 | 47.50 | 77.67 | 30.17 | 38.84 % | | 94.26 | 155.34 | 61.08 | 39.32 % | |
| 4030 - Payroll Taxes | 12,408.84 | 787.09 | 1,034.07 | 246.98 | 23.88 % | Short staffed until recently. | 1,573.26 | 2,068.14 | 494.88 | 23.92 % | |
| 4040 - Overtime | 5,507.52 | 114.59 | 458.96 | 344.37 | 75.03 % | For emergencies only. | 143.79 | 917.92 | 774.13 | 84.33 % | |
| 4045 - Bonuses | 6,590.04 | 0.00 | 416.67 | 416.67 | 100.00 % | Paid quarterly and next round is not due until April. | 458.41 | 833.34 | 374.93 | 44.99 % | |
| 4061 - Employee Recruiting/Screening | 0.00 | 50.20 | 0.00 | (50.20) | (100.00) % | | 277.13 | 0.00 | (277.13) | (100.00) % | |
| Total Payroll & Related | 219,091.20 | 12,272.56 | 18,125.10 | 5,852.54 | 32.28 % | | 24,478.32 | 36,250.20 | 11,771.88 | 32.47 % | |
| Administrative Expenses | | | | | | | | | | | |
| 4035 - Uniforms | 3,420.00 | 194.13 | 285.00 | 90.87 | 31.88 % | | 428.08 | 570.00 | 141.92 | 24.89 % | |
| 4100 - Management Fees | 84,495.00 | 6,831.18 | 6,825.00 | (6.18) | (0.09) % | | 13,058.79 | 13,605.00 | 546.21 | 4.01 % | |
| 4102 - Office Equipment & Furniture | 350.00 | 0.00 | 29.00 | 29.00 | 100.00 % | | 0.00 | 58.00 | 58.00 | 100.00 % | |
| 4103 - Paper | 166.00 | 144.57 | 14.00 | (130.57) | (932.64) % | We purchased more paper due to new TAA forms that needed to be filled out. | 144.57 | 28.00 | (116.57) | (416.32) % | |
| 4104 - Toner | 387.00 | 0.00 | 32.00 | 32.00 | 100.00 % | | 0.00 | 64.00 | 64.00 | 100.00 % | |
| 4105 - Postage | 72.00 | 0.00 | 6.00 | 6.00 | 100.00 % | | 0.00 | 12.00 | 12.00 | 100.00 % | |
| 4106 - Office Supplies | 1,200.00 | 25.30 | 100.00 | 74.70 | 74.70 % | | 25.30 | 200.00 | 174.70 | 87.35 % | |
| 4108 - IT Contract | 5,472.00 | 455.82 | 456.00 | 0.18 | 0.03 % | | 911.64 | 912.00 | 0.36 | 0.03 % | |
| 4109 - IT Hardware | 452.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 113.00 | 113.00 | 100.00 % | |
| 4110 - IT Software | 10,152.00 | 724.42 | 846.00 | 121.58 | 14.37 % | Realpage | 1,448.84 | 1,692.00 | 243.16 | 14.37 % | |
| 4111 - Telephone & Fax | 2,904.00 | 296.33 | 242.00 | (54.33) | (22.45) % | | 592.66 | 484.00 | (108.66) | (22.45) % | |
| 4112 - Internet | 1,380.00 | 99.95 | 115.00 | 15.05 | 13.08 % | | 199.90 | 230.00 | 30.10 | 13.08 % | |
| 4114 - Misc Admin Expense | 72.00 | 7.99 | 6.00 | (1.99) | (33.16) % | | 7.99 | 12.00 | 4.01 | 33.41 % | |

THF Vistas Holdings, LLC
Budget Comparison
February 29, 2024
161 - Vistas Apartments
Marble Falls, Texas

161--THF Vistas Holdings, LLC

| | Year Ending | | 161--THF Vistas Holdings, LLC | | | | Month Ending | | Year To Date | | | |
|---------------------------------------------|-------------------|-------------------------|-------------------------------|-------------------|-------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|-------------------------|-------------------|------------------|----------------------|--|
| | 12/31/2024 | Month Ending 02/29/2024 | | | Month Ending 02/29/2024 | 02/29/2024 | | Year to Date 02/29/2024 | | | 02/29/2024 | |
| | Budget | Actual | Budget | Variance | % | Budget | Actual | Budget | Variance | % | Budget variance note | |
| 4115 - Staff Training | 1,308.00 | 100.00 | 109.00 | 9.00 | 8.25 % | | 186.46 | 218.00 | 31.54 | 14.46 % | | |
| 4116 - Membership Dues | 420.00 | 0.00 | 35.00 | 35.00 | 100.00 % | | 0.00 | 70.00 | 70.00 | 100.00 % | | |
| 4117 - Vehicle Maintenance & Repairs | 252.00 | 0.00 | 21.00 | 21.00 | 100.00 % | | 8.63 | 42.00 | 33.37 | 79.45 % | | |
| 4119 - Travel | 1,188.00 | 0.00 | 99.00 | 99.00 | 100.00 % | | 0.00 | 198.00 | 198.00 | 100.00 % | | |
| 4120 - Bank Fees | 363.36 | 60.00 | 30.28 | (29.72) | (98.15) % | | 60.00 | 60.56 | 0.56 | 0.92 % | | |
| 4121 - Eviction | 240.00 | 0.00 | 20.00 | 20.00 | 100.00 % | | 254.00 | 40.00 | (214.00) | (535.00) % | | |
| 4122 - Resident Screening Services | 1,620.00 | 247.52 | 135.00 | (112.52) | (83.34) % | Numerous applica- tions are being pro- cessed. | 266.56 | 270.00 | 3.44 | 1.27 % | | |
| 4125 - Audit Fees | 7,500.00 | 0.00 | 625.00 | 625.00 | 100.00 % | | 0.00 | 1,250.00 | 1,250.00 | 100.00 % | | |
| 4127 - Tax Prep Fees | 1,500.00 | 0.00 | 125.00 | 125.00 | 100.00 % | | 0.00 | 250.00 | 250.00 | 100.00 % | | |
| 4129 - Fuel | 708.00 | 0.00 | 59.00 | 59.00 | 100.00 % | | 0.00 | 118.00 | 118.00 | 100.00 % | | |
| 4132 - Employee Gifts | 504.00 | 92.48 | 42.00 | (50.48) | (120.19) % | | 223.59 | 84.00 | (139.59) | (166.17) % | | |
| 4134 - Contract Costs - Admin | 0.00 | 7.50 | 0.00 | (7.50) | (100.00) % | | 37.50 | 0.00 | (37.50) | (100.00) % | | |
| 4136 - Contract Labor | 0.00 | 6,466.53 | 0.00 | (6,466.53) | (100.00) % | | 6,466.53 | 0.00 | (6,466.53) | (100.00) % | | |
| 4138 - Answering Service | 2,220.00 | 225.00 | 185.00 | (40.00) | (21.62) % | | 450.00 | 370.00 | (80.00) | (21.62) % | | |
| 4258 - Resident Services - Supplies | 1,848.00 | 73.08 | 154.00 | 80.92 | 52.54 % | | 128.70 | 308.00 | 179.30 | 58.21 % | | |
| 4259 - Resident Displacement | 0.00 | 117.52 | 0.00 | (117.52) | (100.00) % | water leak in two bathrooms and on the flooring so we put her in a hotel. | 117.52 | 0.00 | (117.52) | (100.00) % | | |
| Total Administrative Expenses | 130,193.36 | 16,169.32 | 10,595.28 | (5,574.04) | (52.60) % | | 25,017.26 | 21,258.56 | (3,758.70) | (17.68) % | | |
| Marketing Expenses | | | | | | | | | | | | |
| 4200 - Signage | 732.00 | 0.00 | 61.00 | 61.00 | 100.00 % | | 0.00 | 122.00 | 122.00 | 100.00 % | | |
| 4201 - Printed Material | 696.00 | 73.14 | 58.00 | (15.14) | (26.10) % | | 146.28 | 116.00 | (30.28) | (26.10) % | | |
| 4202 - Internet Advertising | 684.00 | 54.00 | 57.00 | 3.00 | 5.26 % | | 54.00 | 114.00 | 60.00 | 52.63 % | | |
| 4203 - Flags/Poles | 420.00 | 0.00 | 35.00 | 35.00 | 100.00 % | | 75.98 | 70.00 | (5.98) | (8.54) % | | |
| 4204 - Advertising - Other | 264.00 | 0.00 | 22.00 | 22.00 | 100.00 % | | 0.00 | 44.00 | 44.00 | 100.00 % | | |
| Total Marketing Expenses | 2,796.00 | 127.14 | 233.00 | 105.86 | 45.43 % | | 276.26 | 466.00 | 189.74 | 40.71 % | | |
| Utilities | | | | | | | | | | | | |
| 4300 - Utilities - Electric Vacancies | 3,370.00 | 926.40 | 170.00 | (756.40) | (444.94) % | 10 vacant units. Some are high and manager has been instructed to walk units and ensure all breakers are off with the exception of the refrigerator. | 1,198.09 | 310.00 | (888.09) | (286.48) % | | |
| 4301 - Utilities - Electric - Office/Other | 14,200.00 | 1,221.10 | 1,200.00 | (21.10) | (1.75) % | | 2,474.09 | 2,300.00 | (174.09) | (7.56) % | | |
| 4311 - Utilities - Water - Other | 9,320.00 | 0.00 | 120.00 | 120.00 | 100.00 % | Irrigation not on during the winter months. | 807.04 | 220.00 | (587.04) | (266.83) % | | |
| 4315 - Utilities - Water | 56,200.00 | 5,248.70 | 5,000.00 | (248.70) | (4.97) % | | 10,877.76 | 10,500.00 | (377.76) | (3.59) % | | |
| 4325 - Utilities - Sewer | 59,100.00 | 5,521.86 | 5,100.00 | (421.86) | (8.27) % | | 11,302.02 | 10,700.00 | (602.02) | (5.62) % | | |
| 4340 - Utilities - Trash | 20,800.00 | 2,036.35 | 1,800.00 | (236.35) | (13.13) % | Vistas dumpsters had an overage. | 3,777.47 | 3,600.00 | (177.47) | (4.92) % | | |
| Total Utilities | 162,990.00 | 14,954.41 | 13,390.00 | (1,564.41) | (11.68) % | | 30,436.47 | 27,630.00 | (2,806.47) | (10.15) % | | |
| Operating & Maintenance Expenses | | | | | | | | | | | | |
| 4450 - Make-Ready - Hardware | 432.00 | 170.78 | 36.00 | (134.78) | (374.38) % | We are having to replace bathroom | 220.75 | 72.00 | (148.75) | (206.59) % | | |

THF Vistas Holdings, LLC

Budget Comparison

February 29, 2024

161 - Vistas Apartments
Marble Falls, Texas

| | 161--THF Vistas Holdings, LLC | | | | | | | | | | | | | |
|---------------------------------------------------|-------------------------------|-------------------------|-----------------|-------------------|------------------|---------------------------------------------------------|-------------------------|---|-----------------|-----------------|---------------|---------------|----------|----------|
| | Year Ending | | | | | Month Ending | | | | | Year To Date | | | |
| | 12/31/2024 | Month Ending 02/29/2024 | | | | Month Ending | Year to Date 02/29/2024 | | | | 02/29/2024 | | | |
| | Budget | Actual | Budget | Variance | % | Budget | Variance | % | Budget | Variance | % | Budget | Variance | % |
| | | | | | | | | | | | | | | |
| 4451 - Make-Ready - A/C | 60.00 | 0.00 | 5.00 | 5.00 | 100.00 % | | | | 0.00 | 10.00 | 100.00 % | 10.00 | 10.00 | 100.00 % |
| 4452 - Make-Ready - Appliances | 2,148.00 | 463.22 | 179.00 | (284.22) | (158.78) % | mirrors in a lot of units due to age and discoloration. | | | 463.22 | 358.00 | (105.22) | (29.39) % | | |
| 4453 - Make-Ready - Electrical | 432.00 | 29.12 | 36.00 | 6.88 | 19.11 % | | | | 190.03 | 72.00 | (118.03) | (163.93) % | | |
| 4454 - Make-Ready - Plumbing | 204.00 | 153.72 | 17.00 | (136.72) | (804.23) % | Plumbing issues in both bathrooms in 306 | | | 153.72 | 34.00 | (119.72) | (352.11) % | | |
| 4456 - Make-Ready - Carpet | 11,748.00 | 350.00 | 979.00 | 629.00 | 64.24 % | Only 2 make ready carpet cleans needed. | | | 350.00 | 1,958.00 | 1,608.00 | 82.12 % | | |
| 4457 - Make-Ready - Vinyl | 3,552.00 | 1,528.06 | 296.00 | (1,232.06) | (416.23) % | Vinyl and carpet replacement in make ready | | | 1,528.06 | 592.00 | (936.06) | (158.11) % | | |
| 4458 - Make-Ready - Painting | 1,140.00 | 490.17 | 95.00 | (395.17) | (415.96) % | Full paint for two 3 bedroom apartments. | | | 490.17 | 190.00 | (300.17) | (157.98) % | | |
| 4459 - Make-Ready - Cleaning | 288.00 | 27.88 | 24.00 | (3.88) | (16.16) % | | | | 27.88 | 48.00 | 20.12 | 41.91 % | | |
| 4460 - Make-Ready - Other | 264.00 | 0.00 | 22.00 | 22.00 | 100.00 % | | | | 0.00 | 44.00 | 44.00 | 100.00 % | | |
| 4461 - Make-Ready - Drywall Repair | 120.00 | 16.56 | 10.00 | (6.56) | (65.60) % | | | | 16.56 | 20.00 | 3.44 | 17.20 % | | |
| 4462 - Make Ready - Contract Unit Prep | 336.00 | 0.00 | 28.00 | 28.00 | 100.00 % | | | | 0.00 | 56.00 | 56.00 | 100.00 % | | |
| 4463 - Make Ready - Contract Paint | 192.00 | 0.00 | 16.00 | 16.00 | 100.00 % | | | | 0.00 | 32.00 | 32.00 | 100.00 % | | |
| 4464 - Make Ready - Window Treatments | 2,640.00 | 294.00 | 220.00 | (74.00) | (33.63) % | | | | 294.00 | 440.00 | 146.00 | 33.18 % | | |
| 4465 - Make Ready - Doors/Locks/Keys | 600.00 | 0.00 | 50.00 | 50.00 | 100.00 % | | | | 0.00 | 100.00 | 100.00 | 100.00 % | | |
| Total Operating & Maintenance Expenses | 24,156.00 | 3,523.51 | 2,013.00 | (1,510.51) | (75.03) % | | | | 3,734.39 | 4,026.00 | 291.61 | 7.24 % | | |
| Maintenance & Repairs | | | | | | | | | | | | | | |
| 4400 - Materials - Hardware | 720.00 | 180.96 | 60.00 | (120.96) | (201.60) % | Shower rods. | | | 235.92 | 120.00 | (115.92) | (96.60) % | | |
| 4401 - Materials - A/C | 8,520.00 | 174.47 | 710.00 | 535.53 | 75.42 % | Micro-processor board and air vent covers. | | | 427.18 | 1,420.00 | 992.82 | 69.91 % | | |
| 4402 - Materials - Appliances | 8,520.00 | 685.99 | 710.00 | 24.01 | 3.38 % | | | | 1,997.72 | 1,420.00 | (577.72) | (40.68) % | | |
| 4403 - Materials - Electrical | 600.00 | 101.74 | 50.00 | (51.74) | (103.48) % | | | | 170.56 | 100.00 | (70.56) | (70.56) % | | |
| 4404 - Materials - Plumbing | 9,000.00 | 1,431.61 | 750.00 | (681.61) | (90.88) % | 2 hot water heaters. | | | 2,308.13 | 1,500.00 | (808.13) | (53.87) % | | |
| 4405 - Materials - Pool | 600.00 | 0.00 | 50.00 | 50.00 | 100.00 % | | | | 0.00 | 100.00 | 100.00 | 100.00 % | | |
| 4406 - Materials - Flooring | 600.00 | 0.00 | 50.00 | 50.00 | 100.00 % | | | | 0.00 | 100.00 | 100.00 | 100.00 % | | |
| 4407 - Materials - Paint | 1,200.00 | 0.00 | 100.00 | 100.00 | 100.00 % | | | | 0.00 | 200.00 | 200.00 | 100.00 % | | |
| 4408 - Materials - Janitorial | 2,400.00 | 224.91 | 200.00 | (24.91) | (12.45) % | | | | 250.53 | 400.00 | 149.47 | 37.36 % | | |
| 4409 - Materials - Landscaping & Irrigation | 600.00 | 0.00 | 50.00 | 50.00 | 100.00 % | | | | 0.00 | 100.00 | 100.00 | 100.00 % | | |
| 4410 - Materials - Smoke Alarms | 600.00 | 131.04 | 50.00 | (81.04) | (162.08) % | | | | 131.04 | 100.00 | (31.04) | (31.04) % | | |
| 4411 - Materials - Drywall Repair | 240.00 | 0.00 | 20.00 | 20.00 | 100.00 % | | | | 0.00 | 40.00 | 40.00 | 100.00 % | | |
| 4412 - Materials - Screens | 240.00 | 0.00 | 20.00 | 20.00 | 100.00 % | | | | 0.00 | 40.00 | 40.00 | 100.00 % | | |
| 4413 - Materials - Doors/Locks/Keys | 3,060.00 | 0.00 | 255.00 | 255.00 | 100.00 % | | | | 69.92 | 510.00 | 440.08 | 86.29 % | | |
| 4414 - Materials - Light Bulbs/Fixtures | 2,040.00 | 59.92 | 170.00 | 110.08 | 64.75 % | Some bulbs purchased for occupied units. | | | 59.92 | 340.00 | 280.08 | 82.37 % | | |
| 4415 - Materials - Exterior Lights | 240.00 | 0.00 | 20.00 | 20.00 | 100.00 % | | | | 304.22 | 40.00 | (264.22) | (660.55) % | | |
| 4416 - Materials - Other | 1,200.00 | 130.53 | 100.00 | (30.53) | (30.53) % | | | | 217.71 | 200.00 | (17.71) | (8.85) % | | |
| 4417 - Small Tools | 960.00 | 0.00 | 80.00 | 80.00 | 100.00 % | | | | 27.99 | 160.00 | 132.01 | 82.50 % | | |
| 4418 - Fire Extinguishers | 960.00 | 0.00 | 80.00 | 80.00 | 100.00 % | | | | 0.00 | 160.00 | 160.00 | 100.00 % | | |

THF Vistas Holdings, LLC
Budget Comparison
February 29, 2024
161 - Vistas Apartments
Marble Falls, Texas

161--THF Vistas Holdings, LLC

| | Year Ending | | 161--THF Vistas Holdings, LLC | | | | Month Ending | | Year To Date | | | |
|------------------------------------------------|-------------------|-------------------------|-------------------------------|--------------------|-------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|-------------------------|---------------------|-------------------|----------------------|--|
| | 12/31/2024 | Month Ending 02/29/2024 | | | Month Ending 02/29/2024 | 02/29/2024 | | Year to Date 02/29/2024 | | | | |
| | Budget | Actual | Budget | Variance | % | Budget | Actual | Budget | Variance | % | Budget variance note | |
| 4419 - Equipment | 240.00 | 0.00 | 20.00 | 20.00 | 100.00 % | | 0.00 | 40.00 | 40.00 | 100.00 % | | |
| Total Maintenance & Repairs | 42,540.00 | 3,121.17 | 3,545.00 | 423.83 | 11.95 % | | 6,200.84 | 7,090.00 | 889.16 | 12.54 % | | |
| Contract Costs | | | | | | | | | | | | |
| 4500 - Contract Costs - Pest Control | 5,952.00 | 247.00 | 496.00 | 249.00 | 50.20 % | Pest control charges | 644.00 | 992.00 | 348.00 | 35.08 % | | |
| 4501 - Contract Costs - Landscaping | 33,720.00 | 2,420.00 | 2,810.00 | 390.00 | 13.87 % | monthly landscaping. | 4,840.00 | 5,620.00 | 780.00 | 13.87 % | | |
| 4502 - Contract Costs - Irrigation | 684.00 | 0.00 | 57.00 | 57.00 | 100.00 % | | 0.00 | 114.00 | 114.00 | 100.00 % | | |
| 4503 - Contract Costs - Seasonal Flowers | 516.00 | 0.00 | 43.00 | 43.00 | 100.00 % | | 0.00 | 86.00 | 86.00 | 100.00 % | | |
| 4504 - Contract Costs - A/C Repair | 732.00 | 0.00 | 61.00 | 61.00 | 100.00 % | | 0.00 | 122.00 | 122.00 | 100.00 % | | |
| 4505 - Contract Costs - A/C Replacement | 11,724.00 | 0.00 | 977.00 | 977.00 | 100.00 % | | 0.00 | 1,954.00 | 1,954.00 | 100.00 % | | |
| 4506 - Contract Costs - Plumbing | 1,224.00 | 473.78 | 102.00 | (371.78) | (364.49) % | Building 14 back-up. | 473.78 | 204.00 | (269.78) | (132.24) % | | |
| 4507 - Contract Costs - Electrical | 372.00 | 0.00 | 31.00 | 31.00 | 100.00 % | | 0.00 | 62.00 | 62.00 | 100.00 % | | |
| 4508 - Contract Costs - Carpet Cleaning | 1,656.00 | 0.00 | 138.00 | 138.00 | 100.00 % | | 0.00 | 276.00 | 276.00 | 100.00 % | | |
| 4509 - Contract Costs - Carpet Replacement | 2,448.00 | 0.00 | 204.00 | 204.00 | 100.00 % | | 0.00 | 408.00 | 408.00 | 100.00 % | | |
| 4513 - Contract Costs - Vinyl Replacement | 1,044.00 | 0.00 | 87.00 | 87.00 | 100.00 % | | 0.00 | 174.00 | 174.00 | 100.00 % | | |
| 4514 - Contract Costs - Pool | 7,116.00 | 251.14 | 593.00 | 341.86 | 57.64 % | Due to not coming as often in winter. | 494.44 | 1,186.00 | 691.56 | 58.31 % | | |
| 4515 - Contract Costs - Flooring | 360.00 | 0.00 | 30.00 | 30.00 | 100.00 % | | 0.00 | 60.00 | 60.00 | 100.00 % | | |
| 4516 - Contract Costs - Custodian | 5,304.00 | 400.00 | 442.00 | 42.00 | 9.50 % | | 7,740.45 | 884.00 | (6,856.45) | (775.61) % | | |
| 4521 - Contract Costs - Drywall Repair | 0.00 | 7,450.00 | 0.00 | (7,450.00) | (100.00) % | #1403 had a leak in 2 bathrooms that came from #1408 bath tub leaking. Drywall repair, mold remediation, replacement of bathroom vanities and closet repair in #1601. | 9,600.00 | 0.00 | (9,600.00) | (100.00) % | | |
| 4522 - Contract Costs - Glass | 564.00 | 0.00 | 47.00 | 47.00 | 100.00 % | | 0.00 | 94.00 | 94.00 | 100.00 % | | |
| 4524 - Contract Costs - Other | 924.00 | 0.00 | 77.00 | 77.00 | 100.00 % | | 0.00 | 154.00 | 154.00 | 100.00 % | | |
| Total Contract Costs | 74,340.00 | 11,241.92 | 6,195.00 | (5,046.92) | (81.46) % | | 23,792.67 | 12,390.00 | (11,402.67) | (92.03) % | | |
| Taxes & Insurance | | | | | | | | | | | | |
| 4600 - Property Insurance | 100,685.00 | 8,390.41 | 8,390.00 | (0.41) | 0.00 % | | 16,780.82 | 16,780.00 | (0.82) | 0.00 % | | |
| Total Taxes & Insurance | 100,685.00 | 8,390.41 | 8,390.00 | (0.41) | 0.00 % | | 16,780.82 | 16,780.00 | (0.82) | 0.00 % | | |
| Total Operating Expenses | 756,791.56 | 69,800.44 | 62,486.38 | (7,314.06) | (11.70) % | | 130,717.03 | 125,890.76 | (4,826.27) | (3.83) % | | |
| Net Operating Income (Loss) | 647,365.44 | 40,018.27 | 50,926.62 | (10,908.35) | (21.41) % | | 94,221.80 | 100,181.24 | (5,959.44) | (5.94) % | | |
| Non-Operating Income | | | | | | | | | | | | |
| 3400 - CAPEX funding from Replacement Reserves | 150,000.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 150,000.00 | (150,000.00) | (100.00) % | | |
| Total Non-Operating Income | 150,000.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 150,000.00 | (150,000.00) | (100.00) % | | |
| Non-Operating Expenses | | | | | | | | | | | | |
| Capital Expenditures | | | | | | | | | | | | |
| 4735 - Capital Expenditures | 294,800.00 | 5,800.00 | 24,567.00 | 18,767.00 | 76.39 % | Stair replacement and repair. | 59,800.00 | 49,134.00 | (10,666.00) | (21.70) % | | |

THF Vistas Holdings, LLC
Budget Comparison

February 29, 2024

161 - Vistas Apartments
Marble Falls, Texas

161--THF Vistas Holdings, LLC

| | Year Ending | | | | Month Ending | | | | | Year To Date |
|----------------------------------------------|--------------------|-------------------------|--------------------|-------------------|-----------------|----------------------|-------------------------|-------------------|---------------------|-------------------|
| | 12/31/2024 | Month Ending 02/29/2024 | | | Month Ending | 02/29/2024 | Year to Date 02/29/2024 | | | 02/29/2024 |
| | Budget | Actual | Budget | Variance | % | Budget variance note | Actual | Budget | Variance | % |
| Total Capital Expenditures | 294,800.00 | 5,800.00 | 24,567.00 | 18,767.00 | 76.39 % | | 59,800.00 | 49,134.00 | (10,666.00) | (21.70) % |
| Depreciation & Amortization | | | | | | | | | | |
| 4710 - Depreciation | 312,000.00 | 26,000.00 | 26,000.00 | 0.00 | 0.00 % | | 52,000.00 | 52,000.00 | 0.00 | 0.00 % |
| 4715 - Amortization | 7,810.32 | 650.86 | 650.86 | 0.00 | 0.00 % | | 1,301.72 | 1,301.72 | 0.00 | 0.00 % |
| Total Depreciation & Amortization | 319,810.32 | 26,650.86 | 26,650.86 | 0.00 | 0.00 % | | 53,301.72 | 53,301.72 | 0.00 | 0.00 % |
| Debt Services | | | | | | | | | | |
| 4700 - Mortgage Interest #1 | 248,987.24 | 20,903.92 | 20,903.92 | 0.00 | 0.00 % | | 41,841.95 | 41,841.95 | 0.00 | 0.00 % |
| 4720 - Mortgage Insurance | 0.00 | 1,842.06 | 0.00 | (1,842.06) | (100.00) % | | 3,684.12 | 0.00 | (3,684.12) | (100.00) % |
| Total Debt Services | 248,987.24 | 22,745.98 | 20,903.92 | (1,842.06) | (8.81) % | | 45,526.07 | 41,841.95 | (3,684.12) | (8.80) % |
| Other Non-Operating Expenses | | | | | | | | | | |
| 4800 - TDHCA Compliance | 3,099.96 | 0.00 | 258.33 | 258.33 | 100.00 % | | 0.00 | 516.66 | 516.66 | 100.00 % |
| Total Other Non-Operating Expenses | 3,099.96 | 0.00 | 258.33 | 258.33 | 100.00 % | | 0.00 | 516.66 | 516.66 | 100.00 % |
| Total Non-Operating Expenses | 866,697.52 | 55,196.84 | 72,380.11 | 17,183.27 | 23.74 % | | 158,627.79 | 144,794.33 | (13,833.46) | (9.55) % |
| Net Income (Loss) | (69,332.08) | (15,178.57) | (21,453.49) | 6,274.92 | 29.24 % | | (64,405.99) | 105,386.91 | (169,792.90) | (161.11) % |

Westwind of Lamesa Comparative Balance Sheet February 29, 2024

| | Current Month 02/29/2024 | Prior Month 01/31/2024 |
|-------------------------------------------------------------|-----------------------------|---------------------------|
| Assets | | |
| Current Assets | | |
| Cash | | |
| 1000 - Cash - Operating SSBT 4889 | 24,148.68 | 22,806.54 |
| 1015 - Cash - Tenant Sec Dep SSBT 4871 | 25,343.76 | 24,821.76 |
| Total Cash | 49,492.44 | 47,628.30 |
| Accounts Receivable | | |
| 1200 - A/R - Tenant | 1,474.00 | 2,867.32 |
| 1210 - A/R - Tenant Subsidy Assistance | 645.00 | 757.00 |
| Total Accounts Receivable | 2,119.00 | 3,624.32 |
| Deposits & Escrows | | |
| 1102 - Lender Held Replacement Res - Northmarq | 50,904.60 | 49,237.93 |
| 1110 - Operating Reserves - Affordable Housing Partners Inc | 321,336.00 | 321,336.00 |
| Total Deposits & Escrows | 372,240.60 | 370,573.93 |
| Total Current Assets | 423,852.04 | 421,826.55 |
| 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 | (1,253,628.82) | (1,229,231.93) |
| Total Depreciation & Amortization | (1,253,628.82) | (1,229,231.93) |
| Total Fixed Assets | 9,115,069.12 | 9,139,466.01 |
| Other Assets | | |
| 1500 - Prepaid Land Leases | 362,864.96 | 363,174.04 |
| 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 | 336,540.46 | 336,849.54 |
| Total Assets | 9,875,461.62 | 9,898,142.10 |

Westwind of Lamesa Comparative Balance Sheet February 29, 2024

| | Current Month 02/29/2024 | Prior Month 01/31/2024 |
|-----------------------------------------------------------|-----------------------------|---------------------------|
| Liabilities & Equity | | |
| Liabilities | | |
| Current Liabilities | | |
| 2000 - A/P – Trade | 2,165.50 | 4,807.85 |
| 2001 - A/P – THFHMC | 6,283.86 | 8,211.13 |
| 2099 - A/P - Pending ICB | 150.19 | 0.00 |
| 2113 - Escheatment | 0.76 | 0.76 |
| 2510 - A/P - Chase 9535 | 31.28 | 0.00 |
| 2539 - A/P - Elan 6079 | 94.92 | 94.92 |
| 2564 - A/P - Chase 4069 | 385.32 | 0.00 |
| 2574 - A/P - Chase 1921 | 570.97 | 781.00 |
| Total Current Liabilities | 9,682.80 | 13,895.66 |
| Other Current Liabilities | | |
| 2052 - A/P - Construction | 39,979.67 | 39,979.67 |
| 2100 - Prepaid Rent | 6,977.04 | 7,124.22 |
| 2200 - Tenant Security Deposits | 21,601.00 | 20,701.00 |
| 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 | 87,045.71 | 86,292.89 |
| Long Term Liabilities | | |
| 2300 - Mortgage #1 | 4,648,620.69 | 4,652,330.98 |
| 2310 - Loan Costs | (76,443.00) | (76,443.00) |
| Total Long Term Liabilities | 4,572,177.69 | 4,575,887.98 |
| Other Liabilities | | |
| 2223 - Accrued Asset Mgmt Fee - AHP Housing Fund 211, LLC | 31,137.48 | 31,137.48 |
| 2225 - Due to Salem Clark | 27,955.27 | 27,955.27 |
| 2311 - Tax Credit Fees | (29,096.08) | (29,271.36) |
| 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 | 607,652.26 | 607,476.98 |
| Total Liabilities | 5,276,558.46 | 5,283,553.51 |
| 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 | (1,389,474.99) | (1,389,474.99) |
| Current Net Income | (34,502.85) | (18,817.42) |
| Total Equity | 4,598,903.16 | 4,614,588.59 |
| Total Liabilities & Equity | 9,875,461.62 | 9,898,142.10 |

Westwind of Lamesa Budget Comparison

February 29, 2024

159 - Westwind of Lamesa
Lamesa, Texas

| | 159--Westwind of Lamesa | | | | | | | | | | |
|------------------------------------------------|-------------------------|-------------------------|--------------------|-------------------|------------------|--------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------|--------------------|--------------------|------------------|--------------|
| | Year Ending | Month Ending 02/29/2024 | | | | Month Ending | Year to Date 02/29/2024 | | | | Year To Date |
| | 12/31/2024 | 02/29/2024 | | 02/29/2024 | 02/29/2024 | 02/29/2024 | | 02/29/2024 | | 02/29/2024 | |
| | Budget | Actual | Budget | Variance | % | Budget variance note | Actual | Budget | Variance | % | |
| Income | | | | | | | | | | | |
| Rental Income | | | | | | | | | | | |
| 3000 - Scheduled Rent | 871,488.00 | 74,681.00 | 72,624.00 | 2,057.00 | 2.83 % | | 149,362.00 | 145,248.00 | 4,114.00 | 2.83 % | |
| Total Rental Income | 871,488.00 | 74,681.00 | 72,624.00 | 2,057.00 | 2.83 % | | 149,362.00 | 145,248.00 | 4,114.00 | 2.83 % | |
| Vacancy, Losses & Concessions | | | | | | | | | | | |
| 3010 - Loss to Lease | (46,579.00) | (7,538.00) | (5,187.00) | (2,351.00) | (45.32) % | Increasing re- newals to max rent allowed and all new leases are starting at max rate. Occupancy was lower than ex- pected. | (14,623.00) | (10,745.00) | (3,878.00) | (36.09) % | |
| 3015 - Vacancy Loss | (65,364.00) | (11,217.00) | (5,447.00) | (5,770.00) | (105.92) % | | (23,491.00) | (10,894.00) | (12,597.00) | (115.63) % | |
| 3030 - Rental Concessions: Tenant | (5,316.00) | (425.00) | (443.00) | 18.00 | 4.06 % | | (425.00) | (886.00) | 461.00 | 52.03 % | |
| 3050 - Bad Debt | (11,628.00) | 0.00 | (969.00) | 969.00 | 100.00 % | | (92.00) | (1,938.00) | 1,846.00 | 95.25 % | |
| Total Vacancy, Losses & Concessions | (128,887.00) | (19,180.00) | (12,046.00) | (7,134.00) | (59.22) % | | (38,631.00) | (24,463.00) | (14,168.00) | (57.91) % | |
| Net Rental Income | 742,601.00 | 55,501.00 | 60,578.00 | (5,077.00) | (8.38) % | | 110,731.00 | 120,785.00 | (10,054.00) | (8.32) % | |
| Tenant Fees | | | | | | | | | | | |
| 3200 - Late Fees | 7,944.00 | 945.00 | 662.00 | 283.00 | 42.74 % | fees that are as- sessed to tenants that paid late or skipped out. | 1,560.00 | 1,324.00 | 236.00 | 17.82 % | |
| 3205 - NSF Fees | 92.00 | 0.00 | 8.00 | (8.00) | (100.00) % | | 0.00 | 16.00 | (16.00) | (100.00) % | |
| 3210 - Maintenance Fees | 1,164.00 | 0.00 | 97.00 | (97.00) | (100.00) % | | 0.00 | 194.00 | (194.00) | (100.00) % | |
| 3215 - Court Fees - Tenant | 528.00 | 0.00 | 44.00 | (44.00) | (100.00) % | | 0.00 | 88.00 | (88.00) | (100.00) % | |
| 3220 - Reletting Fees | 5,112.00 | 0.00 | 426.00 | (426.00) | (100.00) % | | 0.00 | 852.00 | (852.00) | (100.00) % | |
| 3225 - Move-out Charges | 8,976.00 | 0.00 | 748.00 | (748.00) | (100.00) % | | 0.00 | 1,496.00 | (1,496.00) | (100.00) % | |
| 3235 - Screening Fees | 1,176.00 | 62.26 | 98.00 | (35.74) | (36.46) % | | 225.41 | 196.00 | 29.41 | 15.00 % | |
| Total Tenant Fees | 24,992.00 | 1,007.26 | 2,083.00 | (1,075.74) | (51.64) % | | 1,785.41 | 4,166.00 | (2,380.59) | (57.14) % | |
| Total Income | 767,593.00 | 56,508.26 | 62,661.00 | (6,152.74) | (9.81) % | | 112,516.41 | 124,951.00 | (12,434.59) | (9.95) % | |
| Expenses | | | | | | | | | | | |
| Payroll & Related | | | | | | | | | | | |
| 4000 - Salaries - Manager | 40,147.44 | 3,015.79 | 3,345.62 | 329.83 | 9.85 % | | 6,604.76 | 6,691.24 | 86.48 | 1.29 % | |
| 4015 - Salaries - Maintenance | 43,528.20 | 2,639.61 | 3,627.35 | 987.74 | 27.23 % | | 6,404.46 | 7,254.70 | 850.24 | 11.71 % | |
| 4020 - Health Insurance | 16,888.80 | 1,407.40 | 1,407.40 | 0.00 | 0.00 % | | 2,814.80 | 2,814.80 | 0.00 | 0.00 % | |
| 4021 - Dental Insurance | 858.24 | 35.76 | 71.52 | 35.76 | 50.00 % | | 71.52 | 143.04 | 71.52 | 50.00 % | |
| 4022 - Vision Insurance | 203.52 | 16.96 | 16.96 | 0.00 | 0.00 % | | 33.92 | 33.92 | 0.00 | 0.00 % | |
| 4025 - Retirement - Safe Harbor | 2,725.92 | 176.69 | 227.16 | 50.47 | 22.21 % | | 413.12 | 454.32 | 41.20 | 9.06 % | |
| 4026 - Retirement - Matching | 1,817.28 | 0.00 | 151.44 | 151.44 | 100.00 % | Employees not tak- ing advantage of benefit. | 0.00 | 302.88 | 302.88 | 100.00 % | |
| 4027 - Life Insurance | 51.60 | 4.32 | 4.30 | (0.02) | (0.46) % | | 8.64 | 8.60 | (0.04) | (0.46) % | |
| 4028 - Disability Insurance | 522.12 | 48.56 | 43.51 | (5.05) | (11.60) % | | 97.12 | 87.02 | (10.10) | (11.60) % | |
| 4030 - Payroll Taxes | 7,041.96 | 469.54 | 586.83 | 117.29 | 19.98 % | | 1,123.51 | 1,173.66 | 50.15 | 4.27 % | |
| 4040 - Overtime | 2,648.76 | 234.09 | 220.73 | (13.36) | (6.05) % | | 343.78 | 441.46 | 97.68 | 22.12 % | |
| 4045 - Bonuses | 3,580.00 | 0.00 | 250.00 | 250.00 | 100.00 % | Paid quarterly and next round is not | 417.55 | 500.00 | 82.45 | 16.49 % | |

Westwind of Lamesa Budget Comparison

February 29, 2024

159 - Westwind of Lamesa
Lamesa, Texas

| | 159--Westwind of Lamesa | | | | Month Ending | | | | | Year To Date | |
|--------------------------------------------|-------------------------|-------------------------|-----------------|-------------------|------------------|--------------------------------------------------------------------------------------------------------------------------|------------------|------------------|-------------------|------------------|----------------------|
| | Year Ending | | | | Month Ending | | | | | Year To Date | |
| | 12/31/2024 | Month Ending 02/29/2024 | | | 02/29/2024 | 02/29/2024 | | | | 02/29/2024 | |
| | Budget | Actual | Budget | Variance | % | Budget variance note | Actual | Budget | Variance | % | Budget variance note |
| Total Payroll & Related | 120,013.84 | 8,048.72 | 9,952.82 | 1,904.10 | 19.13 % | | 18,333.18 | 19,905.64 | 1,572.46 | 7.89 % | |
| Administrative Expenses | | | | | | | | | | | |
| 4035 - Uniforms | 3,108.00 | 220.45 | 259.00 | 38.55 | 14.88 % | | 598.05 | 518.00 | (80.05) | (15.45) % | |
| 4100 - Management Fees | 36,920.00 | 2,783.37 | 3,014.00 | 230.63 | 7.65 % | | 5,532.36 | 6,010.00 | 477.64 | 7.94 % | |
| 4101 - Compliance Fee - THF | 12,000.00 | 1,000.00 | 1,000.00 | 0.00 | 0.00 % | | 2,000.00 | 2,000.00 | 0.00 | 0.00 % | |
| 4102 - Office Equipment & Furniture | 350.00 | 0.00 | 29.00 | 29.00 | 100.00 % | | 0.00 | 58.00 | 58.00 | 100.00 % | |
| 4104 - Toner | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 369.91 | 0.00 | (369.91) | (100.00) % | |
| 4105 - Postage | 72.00 | 0.00 | 6.00 | 6.00 | 100.00 % | | 0.00 | 12.00 | 12.00 | 100.00 % | |
| 4106 - Office Supplies | 2,700.00 | (24.25) | 225.00 | 249.25 | 110.77 % | refund of overpay- ment | 115.07 | 450.00 | 334.93 | 74.42 % | |
| 4108 - IT Contract | 3,840.00 | 319.86 | 320.00 | 0.14 | 0.04 % | | 639.72 | 640.00 | 0.28 | 0.04 % | |
| 4109 - IT Hardware | 452.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 113.00 | 113.00 | 100.00 % | |
| 4110 - IT Software | 6,792.00 | 1,056.24 | 566.00 | (490.24) | (86.61) % | Leasing software | 1,532.48 | 1,132.00 | (400.48) | (35.37) % | |
| 4111 - Telephone & Fax | 7,488.00 | 589.13 | 624.00 | 34.87 | 5.58 % | | 1,168.83 | 1,248.00 | 79.17 | 6.34 % | |
| 4112 - Internet | 6,372.00 | 493.50 | 531.00 | 37.50 | 7.06 % | | 987.00 | 1,062.00 | 75.00 | 7.06 % | |
| 4115 - Staff Training | 1,452.00 | 100.00 | 121.00 | 21.00 | 17.35 % | | 186.46 | 242.00 | 55.54 | 22.95 % | |
| 4116 - Membership Dues | 648.00 | 0.00 | 54.00 | 54.00 | 100.00 % | | 0.00 | 108.00 | 108.00 | 100.00 % | |
| 4119 - Travel | 3,744.00 | 109.00 | 312.00 | 203.00 | 65.06 % | M. Hereford travel to pick up apt sign that was remade to hang above build- ing 3, and C. Acosta's travel | 182.03 | 624.00 | 441.97 | 70.82 % | |
| 4120 - Bank Fees | 275.04 | 0.00 | 22.92 | 22.92 | 100.00 % | | 0.00 | 45.84 | 45.84 | 100.00 % | |
| 4121 - Eviction | 372.00 | 0.00 | 31.00 | 31.00 | 100.00 % | | 0.00 | 62.00 | 62.00 | 100.00 % | |
| 4122 - Resident Screening Services | 1,392.00 | 190.40 | 116.00 | (74.40) | (64.13) % | | 304.64 | 232.00 | (72.64) | (31.31) % | |
| 4125 - Audit Fees | 7,500.00 | 0.00 | 625.00 | 625.00 | 100.00 % | | 0.00 | 1,250.00 | 1,250.00 | 100.00 % | |
| 4126 - Legal Fees | 10,800.00 | 900.00 | 900.00 | 0.00 | 0.00 % | | 1,800.00 | 1,800.00 | 0.00 | 0.00 % | |
| 4127 - Tax Prep Fees | 1,500.00 | 4,925.00 | 125.00 | (4,800.00) | (3,840.00) % | | 4,925.00 | 250.00 | (4,675.00) | (1,870.00) % | |
| 4130 - Late Fees | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 51.46 | 0.00 | (51.46) | (100.00) % | |
| 4134 - Contract Costs - Admin | 264.00 | 0.00 | 22.00 | 22.00 | 100.00 % | | 0.00 | 44.00 | 44.00 | 100.00 % | |
| 4138 - Answering Service | 2,100.00 | 185.00 | 175.00 | (10.00) | (5.71) % | | 370.00 | 350.00 | (20.00) | (5.71) % | |
| 4250 - Resident Services Fee - THF | 4,008.00 | 333.33 | 334.00 | 0.67 | 0.20 % | | 666.66 | 668.00 | 1.34 | 0.20 % | |
| 4258 - Resident Services - Supplies | 660.00 | 122.03 | 55.00 | (67.03) | (121.87) % | | 122.03 | 110.00 | (12.03) | (10.93) % | |
| Total Administrative Expenses | 114,809.04 | 13,303.06 | 9,466.92 | (3,836.14) | (40.52) % | | 21,551.70 | 19,028.84 | (2,522.86) | (13.25) % | |
| Marketing Expenses | | | | | | | | | | | |
| 4200 - Signage | 528.00 | 153.75 | 44.00 | (109.75) | (249.43) % | Sign-Pro - remade apt sign to hang above building 3 | 153.75 | 88.00 | (65.75) | (74.71) % | |
| 4201 - Printed Material | 396.00 | 62.99 | 33.00 | (29.99) | (90.87) % | | 125.98 | 66.00 | (59.98) | (90.87) % | |
| 4202 - Internet Advertising | 672.00 | 54.00 | 56.00 | 2.00 | 3.57 % | | 108.00 | 112.00 | 4.00 | 3.57 % | |
| 4203 - Flags/Poles | 324.00 | 0.00 | 27.00 | 27.00 | 100.00 % | | 0.00 | 54.00 | 54.00 | 100.00 % | |
| 4204 - Advertising - Other | 492.00 | 0.00 | 41.00 | 41.00 | 100.00 % | | 0.00 | 82.00 | 82.00 | 100.00 % | |
| Total Marketing Expenses | 2,412.00 | 270.74 | 201.00 | (69.74) | (34.69) % | | 387.73 | 402.00 | 14.27 | 3.54 % | |
| Utilities | | | | | | | | | | | |
| 4300 - Utilities - Electric Vacancies | 3,770.00 | 233.02 | 510.00 | 276.98 | 54.30 % | 12 vacancies | 434.54 | 760.00 | 325.46 | 42.82 % | |
| 4301 - Utilities - Electric - Office/Other | 6,760.00 | 808.50 | 950.00 | 141.50 | 14.89 % | Common and office electric. Weather | 1,665.89 | 1,900.00 | 234.11 | 12.32 % | |

Westwind of Lamesa Budget Comparison

February 29, 2024

159 - Westwind of Lamesa
Lamesa, Texas

| | 159--Westwind of Lamesa | | | | | Month Ending | | | | | Year To Date |
|---------------------------------------------------|-------------------------|-------------------------|-----------------|---------------|----------------|----------------------------------------------------------------------------------------------|-----------------|-----------------|-----------------|------------------|----------------------|
| | Year Ending | | | | | Month Ending | | | | | Year To Date |
| | 12/31/2024 | Month Ending 02/29/2024 | | | | 02/29/2024 | 02/29/2024 | | | | 02/29/2024 |
| | Budget | Actual | Budget | Variance | % | Budget variance note | Actual | Budget | Variance | % | Budget variance note |
| 4311 - Utilities - Water - Other | 2,810.00 | 85.40 | 110.00 | 24.60 | 22.36 % | has been milder. | 170.80 | 210.00 | 39.20 | 18.66 % | |
| 4315 - Utilities - Water | 10,410.00 | 906.60 | 950.00 | 43.40 | 4.56 % | | 1,711.80 | 1,800.00 | 88.20 | 4.90 % | |
| 4325 - Utilities - Sewer | 3,520.00 | 263.37 | 300.00 | 36.63 | 12.21 % | | 493.19 | 560.00 | 66.81 | 11.93 % | |
| 4340 - Utilities - Trash | 6,600.00 | 538.25 | 550.00 | 11.75 | 2.13 % | | 1,076.50 | 1,100.00 | 23.50 | 2.13 % | |
| 4341 - Utilities - Other | 432.00 | 36.00 | 36.00 | 0.00 | 0.00 % | | 72.00 | 72.00 | 0.00 | 0.00 % | |
| Total Utilities | 34,302.00 | 2,871.14 | 3,406.00 | 534.86 | 15.70 % | | 5,624.72 | 6,402.00 | 777.28 | 12.14 % | |
| Operating & Maintenance Expenses | | | | | | | | | | | |
| 4450 - Make-Ready - Hardware | 216.00 | 0.00 | 18.00 | 18.00 | 100.00 % | | 323.46 | 36.00 | (287.46) | (798.50) % | |
| 4452 - Make-Ready - Appliances | 264.00 | 0.00 | 22.00 | 22.00 | 100.00 % | | 186.30 | 44.00 | (142.30) | (323.40) % | |
| 4453 - Make-Ready - Electrical | 132.00 | 0.00 | 11.00 | 11.00 | 100.00 % | | 0.00 | 22.00 | 22.00 | 100.00 % | |
| 4454 - Make-Ready - Plumbing | 132.00 | 0.00 | 11.00 | 11.00 | 100.00 % | | 0.00 | 22.00 | 22.00 | 100.00 % | |
| 4456 - Make-Ready - Carpet | 1,632.00 | 0.00 | 136.00 | 136.00 | 100.00 % | | 0.00 | 272.00 | 272.00 | 100.00 % | |
| 4458 - Make-Ready - Painting | 576.00 | 0.00 | 48.00 | 48.00 | 100.00 % | | 7.57 | 96.00 | 88.43 | 92.11 % | |
| 4459 - Make-Ready - Cleaning | 384.00 | 8.12 | 32.00 | 23.88 | 74.62 % | | 37.10 | 64.00 | 26.90 | 42.03 % | |
| 4460 - Make-Ready - Other | 48.00 | 0.00 | 4.00 | 4.00 | 100.00 % | | 344.85 | 8.00 | (336.85) | (4,210.62) % | |
| 4461 - Make-Ready - Drywall Repair | 132.00 | 0.00 | 11.00 | 11.00 | 100.00 % | | 30.26 | 22.00 | (8.26) | (37.54) % | |
| 4464 - Make Ready - Window Treatments | 264.00 | 0.00 | 22.00 | 22.00 | 100.00 % | | 0.00 | 44.00 | 44.00 | 100.00 % | |
| 4465 - Make Ready - Doors/Locks/Keys | 312.00 | 0.00 | 26.00 | 26.00 | 100.00 % | | 23.80 | 52.00 | 28.20 | 54.23 % | |
| Total Operating & Maintenance Expenses | 4,092.00 | 8.12 | 341.00 | 332.88 | 97.61 % | | 953.34 | 682.00 | (271.34) | (39.78) % | |
| Maintenance & Repairs | | | | | | | | | | | |
| 4400 - Materials - Hardware | 600.00 | 25.19 | 50.00 | 24.81 | 49.62 % | | 25.19 | 100.00 | 74.81 | 74.81 % | |
| 4401 - Materials - A/C | 1,320.00 | 0.00 | 110.00 | 110.00 | 100.00 % | | 0.00 | 220.00 | 220.00 | 100.00 % | |
| 4402 - Materials - Appliances | 3,000.00 | 0.00 | 250.00 | 250.00 | 100.00 % | | 372.60 | 500.00 | 127.40 | 25.48 % | |
| 4403 - Materials - Electrical | 600.00 | 0.00 | 50.00 | 50.00 | 100.00 % | | 0.00 | 100.00 | 100.00 | 100.00 % | |
| 4404 - Materials - Plumbing | 600.00 | 4.32 | 50.00 | 45.68 | 91.36 % | | 55.06 | 100.00 | 44.94 | 44.94 % | |
| 4407 - Materials - Paint | 600.00 | 0.00 | 50.00 | 50.00 | 100.00 % | | 0.00 | 100.00 | 100.00 | 100.00 % | |
| 4408 - Materials - Janitorial | 600.00 | 144.15 | 50.00 | (94.15) | (188.30) % | | 176.61 | 100.00 | (76.61) | (76.61) % | |
| 4409 - Materials - Landscaping & Irrigation | 1,080.00 | 0.00 | 90.00 | 90.00 | 100.00 % | | 0.00 | 180.00 | 180.00 | 100.00 % | |
| 4410 - Materials - Smoke Alarms | 600.00 | 0.00 | 50.00 | 50.00 | 100.00 % | | 326.22 | 100.00 | (226.22) | (226.22) % | |
| 4411 - Materials - Drywall Repair | 600.00 | 0.00 | 50.00 | 50.00 | 100.00 % | | 0.00 | 100.00 | 100.00 | 100.00 % | |
| 4413 - Materials - Doors/Locks/Keys | 600.00 | 18.40 | 50.00 | 31.60 | 63.20 % | | 18.40 | 100.00 | 81.60 | 81.60 % | |
| 4414 - Materials - Light Bulbs/Fixtures | 600.00 | 0.00 | 50.00 | 50.00 | 100.00 % | | 0.00 | 100.00 | 100.00 | 100.00 % | |
| 4415 - Materials - Exterior Lights | 600.00 | 0.00 | 50.00 | 50.00 | 100.00 % | | 0.00 | 100.00 | 100.00 | 100.00 % | |
| 4416 - Materials - Other | 2,040.00 | 391.48 | 170.00 | (221.48) | (130.28) % | Junction boxes used to cover exposed wires. Please move this coding to materials electrical. | 454.21 | 340.00 | (114.21) | (33.59) % | |
| 4417 - Small Tools | 720.00 | 26.00 | 60.00 | 34.00 | 56.66 % | | 26.00 | 120.00 | 94.00 | 78.33 % | |
| 4419 - Equipment | 600.00 | 0.00 | 50.00 | 50.00 | 100.00 % | | 0.00 | 100.00 | 100.00 | 100.00 % | |
| Total Maintenance & Repairs | 14,760.00 | 609.54 | 1,230.00 | 620.46 | 50.44 % | | 1,454.29 | 2,460.00 | 1,005.71 | 40.88 % | |
| Contract Costs | | | | | | | | | | | |
| 4500 - Contract Costs - Pest Control | 3,000.00 | 0.00 | 250.00 | 250.00 | 100.00 % | | 0.00 | 500.00 | 500.00 | 100.00 % | |
| 4501 - Contract Costs - Landscaping | 29,130.00 | 0.00 | 2,428.00 | 2,428.00 | 100.00 % | | 4,500.00 | 4,856.00 | 356.00 | 7.33 % | |
| 4504 - Contract Costs - A/C Repair | 2,712.00 | 125.00 | 226.00 | 101.00 | 44.69 % | Halfman_HVAC service 1 unit. | 299.56 | 452.00 | 152.44 | 33.72 % | |
| 4506 - Contract Costs - Plumbing | 564.00 | 0.00 | 47.00 | 47.00 | 100.00 % | | 0.00 | 94.00 | 94.00 | 100.00 % | |

Westwind of Lamesa Budget Comparison

February 29, 2024

159 - Westwind of Lamesa
Lamesa, Texas

| | 159--Westwind of Lamesa | | | | | | Year To Date | | | | |
|-------------------------------------------------|-------------------------|-------------------------|--------------------|-------------------|-----------------|----------------------|--------------------|-------------------------|--------------------|-------------------|----------------------|
| | Year Ending | | | | | | Month Ending | | | | |
| | 12/31/2024 | Month Ending 02/29/2024 | | | | | 02/29/2024 | Year to Date 02/29/2024 | | | |
| | Budget | Actual | Budget | Variance | % | Budget variance note | Actual | Budget | Variance | % | Budget variance note |
| 4507 - Contract Costs - Electrical | 396.00 | 0.00 | 33.00 | 33.00 | 100.00 % | | 0.00 | 66.00 | 66.00 | 100.00 % | |
| 4508 - Contract Costs - Carpet Cleaning | 684.00 | 0.00 | 57.00 | 57.00 | 100.00 % | | 0.00 | 114.00 | 114.00 | 100.00 % | |
| 4509 - Contract Costs - Carpet Replacement | 1,272.00 | 0.00 | 106.00 | 106.00 | 100.00 % | | 0.00 | 212.00 | 212.00 | 100.00 % | |
| 4516 - Contract Costs - Custodian | 5,436.00 | 400.00 | 453.00 | 53.00 | 11.69 % | | 800.00 | 906.00 | 106.00 | 11.69 % | |
| 4518 - Contract Costs - Fire Monitoring | 3,276.00 | 0.00 | 273.00 | 273.00 | 100.00 % | | 0.00 | 546.00 | 546.00 | 100.00 % | |
| 4524 - Contract Costs - Other | 156.00 | 0.00 | 13.00 | 13.00 | 100.00 % | | 0.00 | 26.00 | 26.00 | 100.00 % | |
| Total Contract Costs | 46,626.00 | 525.00 | 3,886.00 | 3,361.00 | 86.48 % | | 5,599.56 | 7,772.00 | 2,172.44 | 27.95 % | |
| Taxes & Insurance | | | | | | | | | | | |
| 4600 - Property Insurance | 38,448.00 | 2,646.24 | 3,204.00 | 557.76 | 17.40 % | | 5,292.48 | 6,408.00 | 1,115.52 | 17.40 % | |
| Total Taxes & Insurance | 38,448.00 | 2,646.24 | 3,204.00 | 557.76 | 17.40 % | | 5,292.48 | 6,408.00 | 1,115.52 | 17.40 % | |
| Total Operating Expenses | 375,462.88 | 28,282.56 | 31,687.74 | 3,405.18 | 10.74 % | | 59,197.00 | 63,060.48 | 3,863.48 | 6.12 % | |
| Net Operating Income (Loss) | 392,130.12 | 28,225.70 | 30,973.26 | (2,747.56) | (8.87) % | | 53,319.41 | 61,890.52 | (8,571.11) | (13.84) % | |
| Non-Operating Income | | | | | | | | | | | |
| 3400 - CAPEX funding from Replacement Re-serves | 20,000.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 20,000.00 | (20,000.00) | (100.00) % | |
| Total Non-Operating Income | 20,000.00 | 0.00 | 0.00 | 0.00 | 0.00 % | | 0.00 | 20,000.00 | (20,000.00) | (100.00) % | |
| Non-Operating Expenses | | | | | | | | | | | |
| Capital Expenditures | | | | | | | | | | | |
| 4735 - Capital Expenditures | 58,300.00 | 0.00 | 4,858.00 | 4,858.00 | 100.00 % | | 0.00 | 9,716.00 | 9,716.00 | 100.00 % | |
| Total Capital Expenditures | 58,300.00 | 0.00 | 4,858.00 | 4,858.00 | 100.00 % | | 0.00 | 9,716.00 | 9,716.00 | 100.00 % | |
| Depreciation & Amortization | | | | | | | | | | | |
| 4710 - Depreciation | 299,883.72 | 24,396.89 | 24,990.31 | 593.42 | 2.37 % | | 48,793.78 | 49,980.62 | 1,186.84 | 2.37 % | |
| 4715 - Amortization | 5,812.32 | 484.36 | 484.36 | 0.00 | 0.00 % | | 968.72 | 968.72 | 0.00 | 0.00 % | |
| Total Depreciation & Amortization | 305,696.04 | 24,881.25 | 25,474.67 | 593.42 | 2.32 % | | 49,762.50 | 50,949.34 | 1,186.84 | 2.32 % | |
| Debt Services | | | | | | | | | | | |
| 4700 - Interest | 219,838.37 | 19,029.88 | 18,398.21 | (631.67) | (3.43) % | | 38,059.76 | 36,813.56 | (1,246.20) | (3.38) % | |
| Total Debt Services | 219,838.37 | 19,029.88 | 18,398.21 | (631.67) | (3.43) % | | 38,059.76 | 36,813.56 | (1,246.20) | (3.38) % | |
| Other Non-Operating Expenses | | | | | | | | | | | |
| 4800 - TDHCA Compliance | 2,000.04 | 0.00 | 166.67 | 166.67 | 100.00 % | | 0.00 | 333.34 | 333.34 | 100.00 % | |
| 4805 - Asset Management Fees | 7,956.72 | 0.00 | 663.06 | 663.06 | 100.00 % | | 0.00 | 1,326.12 | 1,326.12 | 100.00 % | |
| 4820 - Partnership Management Fees | 42.96 | 0.00 | 3.58 | 3.58 | 100.00 % | | 0.00 | 7.16 | 7.16 | 100.00 % | |
| 4830 - Land Lease | 100.00 | 0.00 | 100.00 | 100.00 | 100.00 % | | 0.00 | 100.00 | 100.00 | 100.00 % | |
| Total Other Non-Operating Expenses | 10,099.72 | 0.00 | 933.31 | 933.31 | 100.00 % | | 0.00 | 1,766.62 | 1,766.62 | 100.00 % | |
| Total Non-Operating Expenses | 593,934.13 | 43,911.13 | 49,664.19 | 5,753.06 | 11.58 % | | 87,822.26 | 99,245.52 | 11,423.26 | 11.51 % | |
| Net Income (Loss) | (181,804.01) | (15,685.43) | (18,690.93) | 3,005.50 | 16.07 % | | (34,502.85) | (17,355.00) | (17,147.85) | (98.80) % | |

THE Resolutions

TEXAS HOUSING FOUNDATION
A Texas Regional Housing Authority
RESOLUTION NO. 2024-0301

Authorizing the creation of THF Sweetwater Station GP, LLC, as well as authorizing the creation of the THF Sweetwater Station, LP and authorizing THF Sweetwater Station GP, LLC to act as the General Partner of THF Sweetwater Station, LP, authorizing Mark Mayfield and others to execute documents and take necessary action to effectuate the development of the Sweetwater Station transaction, to hold the organizational meeting of THF Sweetwater Station GP, LLC and to authorize a cooperation agreement among THF and the City of Sweetwater, Texas

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 Housing Development Corporation (hereinafter “the Corporation”) is an instrumentality of the THF.

3. The Corporation, as an instrumentality of THF, has been provided with an opportunity to participate in the development and operation of an affordable housing apartment development in Sweetwater, Texas to be named “Sweetwater Station” (hereinafter “the Development”). Providers of the Development’s funding require the creation of a limited partnership in which to own the Development. As is customary in THF developments, the Corporation will act as the sole managing member of an LLC that will act as the general partner of the Development’s owner/limited partnership. Here, the Development’s limited partnership/owner shall be the THF Sweetwater Station, LP , which was recently created (“the Partnership”). The limited liability company to be formed to act as the Partnership’s general partner is known as the THF Sweetwater Station GP, LLC (the “GP”). The Corporation shall act as the sole managing member of the GP. It is in the best interest of THF and the Corporation and the people they serve to approve/ratify the creation of the Partnership and the GP and to authorize the Corporation to act as the sole managing member of the GP. It is also in the best interest of THF and the Corporation and the people they serve to authorize the GP to act as general partner for the Partnership and for Mark Mayfield, as President of THF, Allison Milliorn as COO, and Dominic Audino as general counsel, to sign on behalf of THF and the Corporation, for the GP, and for the Partnership in order to develop and operate the Development and provide affordable housing consistent with the stated purpose of THF and its instrumentalities.

4. THF, in order to participate in the acquisition and operation of the Development, must enter into a cooperation agreement with the City of Sweetwater. There exists in the City of Sweetwater a shortage of safe and sanitary housing available to lower income residents at rents they can afford. Mark Mayfield, as the President of THF, requires authorization to enter into a cooperation agreement with the City of Sweetwater in order for THF to exercise its authority and powers within the City of Sweetwater’s jurisdiction in a manner that allows THF to acquire/develop the Development and assume control over the Development’s operations. Mark Mayfield, as THF’s President, also requires authorization to negotiate and execute documents and to perform due diligence in order to assess the Development’s viability, as well as to execute and enter into agreements, deeds, partnerships, instruments, and associated documents to cause THF to acquire and rehabilitate the Development and initiate control over the Development’s operations.

TEXAS HOUSING FOUNDATION
RESOLUTION NO. 2024-0301
Page 2 of 2

B. Resolutions of the Board:

1. In accordance with the purposes of the THF and its Bylaws, the organizational documents, and Bylaws of the Corporation, as well as the laws of the State of Texas, the Board hereby authorizes and, to the extent necessary, ratifies all actions necessary for the creation of the Partnership and GP; authorizes GP to act as the general partner of the Partnership; and authorizes the Corporation to act as the sole managing member of GP. The Board further approves and adopts the regulations (or Operating Agreement) of the GP and authorizes the Partnership and the GP to conduct all business in connection with the Development. Mark Mayfield, as the President of the Corporation, Allison Milliorn as COO, and Dominic Audino, General Counsel, are authorized to execute any and all necessary documents on behalf of the Partnership and the GP in order to facilitate the acquisition and operation of the Development.

2. The Board hereby approves and, to the extent necessary, ratifies the creation of the Partnership and the GP.

3. The Board authorizes the Corporation to act as the sole managing member of the GP. The Board further authorizes the GP to act as the general partner for the Partnership and authorizes Mark Mayfield, as the president of the Corporation, to sign for the Corporation, for the GP, and for the Partnership in all actions taken in that capacity in order to own and operate the Development and provide affordable housing consistent with the stated purpose of THF and its instrumentalities.

4. In accordance with the purposes of the THF and its Bylaws, as well as the laws of the State of Texas, the THF Board hereby authorizes Mark Mayfield to enter into a cooperation agreement with the City of Sweetwater in order for THF to exercise its authority and powers within the City of Sweetwater's jurisdiction in a manner that allows THF to acquire and rehabilitate the Development and assume control over the Development's operations.

5. The THF Board of Commissioners hereby declares that there exists in the City of Sweetwater a shortage of safe and sanitary housing available to lower income residents at rents they can afford.

6. 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 March __, 2024.

By: _____

Attest: _____

OPERATING AGREEMENT

THF SWEETWATER STATION GP, LLC A Texas Limited Liability Company

This operating agreement, also known as regulations (the “Regulations”) of **THF Sweetwater Station GP, LLC** (the “Company”), adopted effective March 26, 2024, are adopted and executed by the Sole Member, THF Housing Development Corporation (as defined below) for the governance and operation of the business of the Company.

ARTICLE I: DEFINITIONS

1.01 The following terms have the following meanings in these Regulations:

“**Act**” means the Texas Limited Liability Company Act and any successor statute, as amended from time to time and now incorporated in the Texas Business Organizations Code.

“**Articles**” has the meaning given that term in Section 2.01.

“**Bankrupt Member**” means (except to the extent a Required Interest consents otherwise) any Member (a) that (i) makes a general assignment for the benefit of creditors; (ii) files a voluntary bankruptcy petition; (iii) becomes the subject of an order for relief or is declared insolvent in any federal or state bankruptcy or insolvency proceedings; (iv) files a petition or answer seeking for the Member a reorganization, arrangement, composition, readjustment, liquidation, dissolution, or similar relief under any law; (v) files an answer or other pleading admitting or failing to contest the material allegations of a petition filed against the Member in a Proceeding of the type described in subclauses (i) through (iv) of this clause (a); or (vi) seeks, consents to, or acquiesces in the appointment of a trustee, receiver, or liquidator of the Member's or of all or any substantial part of the Member's properties; or (b) against which a Proceeding seeking reorganization, arrangement, composition, readjustment, liquidation, dissolution, or similar relief under any law has been commenced and 120 days have expired without dismissal thereof or with respect to which, without the Member's consent or acquiescence, a trustee, receiver, or liquidator of the Member or of all or any substantial part of the Member's properties has been appointed and 90 days have expired without the appointment's having been vacated or stayed, or 90 days have expired after the date of expiration of a stay, if the appointment has not previously been vacated.

“**BOC**” means the Texas Business Organizations Code and any successor statute, as amended from time to time.

“Business Day” means any day other than a Saturday, a Sunday, or a holiday on which national banking associations in the State of Texas are closed.

“Capital Contribution” means any contribution by a Member to the capital of the Company.

“Code” means the Internal Revenue Code of 1986 and any successor statute, as amended from time to time.

“Commitment” means, subject in each case to adjustments on account of Dispositions of Membership Interests permitted by these Regulations, (a) in the case of a Member executing these Regulations or a Person acquiring that Membership Interest, the amount specified for that Member as its Commitment on Exhibit A, and (b) in the case of a Membership Interest issued pursuant to Section 3.04, the Commitment established pursuant thereto.

“Company” means **THF Sweetwater Station GP, LLC**, a Texas limited liability company.

“Default Interest Rate” means a rate per annum equal to the lesser of (a) ten percent plus a varying rate per annum that is equal to the interest rate publicly quoted by the Wall Street Journal from time to time as its prime commercial or similar reference interest rate, with adjustments in the varying rate to be made on the same date as any change in that rate, and (b) the maximum rate permitted by applicable law.

“Delinquent Member” has the meaning given that term in Section 4.03(a).

“Dispose,” “Disposing,” or “Disposition” means a sale, assignment, transfer, exchange, mortgage, pledge, grant of a security interest, or other disposition or encumbrance (including without limitation, by operation of law), or the acts thereof.

“Entity” means the THF Housing Development Corporation, a Texas nonprofit corporation and instrumentality of the Texas Housing Foundation, a Texas regional housing authority.

“General Interest Rate” means a rate per annum equal to the lesser of (a) varying rate per annum that is equal to the interest rate publicly quoted by the Wall Street Journal from time to time as its prime commercial or similar reference interest rate, with adjustments in that varying rate to be made on the same date as any change in that rate, and (b) the maximum rate permitted by applicable law.

“Manager” means any Person named in the Regulations as a Manager, who shall be the President of the Sole Member and any Person hereafter designated by the Sole Member as a Manager of the Company as provided in these Regulations, but does not include any Person who has ceased to be a Manager of the Company.

“Member” means the THF Housing Development Corporation, a Texas nonprofit corporation and instrumentality of the Texas Housing Foundation, or successor entity that is an instrumentality of the Texas Housing Foundation, Texas, but does not include any Person or Entity who has ceased to be a Member of the Company.

“Membership Interest” means the interest of a Member in the Company, including, without limitation, rights to distributions (liquidating or otherwise), allocations, information, and to consent or approve.

“Person” has the meaning given that term in Article 1 .02(A)(4) of the Act.

“Proceeding” has the meaning given that term in Section 8.01.

“Regulations” has the meaning given that term in the introductory paragraph.

“Required Interest” means one or more Members having among them at least 100% of the Sharing Ratios of all Members.

“TBCA” means the Texas Business Corporation Act and any successor statute, as amended from time to time.

Other terms defined herein have the meaning so given them.

1.02 Construction. Whenever the context requires, the gender of all words used in these Regulations included the masculine, feminine, and neuter. All references to Certificate of Formation and Sections refer to articles and sections of these Regulations, and all references to Exhibits are to Exhibits attached hereto, each of which is made a part hereof for all purposes.

ARTICLE II: ORGANIZATION

2.01 Formation. The Company has been organized as a Texas limited liability company by the filing of a Certificate of Formation of Organization (the “COF”) under the BOC and the Act and issuance of Certificate of Formation for the Company by the Texas Secretary of State.

2.02 Name. The name of the Company is **“THF Sweetwater Station GP, LLC”** and all Company business must be conducted in that name or such other names that comply with applicable law as the Member may select from time to time.

2.03 Registered Office, Registered Agent, Principal Office in the United States; Other Offices. The registered office of the Company required by the Act to be maintained in the State of Texas will be the office of the initial registered agent named in the Certificate of Formation or such other office (which need not be a place of business of the Company) as the Member may designate from time to time in the manner provided by law. The registered agent of the Company in the State of Texas will be the initial registered agent named in the Certificate of Formation or such other Person or Persons as the Member may designate from time to time in the manner provided by law. The principal office of the Company in the United States will be at the place that the Member may designate, and the Company will maintain records there as required by Article 2.22 of the Act and will keep the street address of such principal office at the registered office of the Company in the State of Texas.

2.04 Purposes. The purposes of the Company are those set forth in the Certificate of Formation.

2.05 Foreign Qualification. Prior to the Company's conducting business in any jurisdiction other than Texas, the Member will cause the Company to comply, to the extent procedures are available and those matters are reasonably within the control of the Member, with all requirements necessary to qualify the Company as a foreign limited liability company in that jurisdiction. At the request of the Member, each Member will execute, acknowledge, swear to, and deliver all certificates and other instruments conforming with these Regulations that are necessary or appropriate to qualify, continue, and terminate the Company as a foreign limited liability company in all such jurisdictions in which the Company may conduct business.

2.06 Term. The Company begins business on the date the Texas Secretary of State issues a certificate of filing of the certificate of formation for the Company and will continue in existence for the perpetual period according to the certificate of formation for the duration of the Company, or such earlier time as these Regulations may specify.

2.07 Mergers and Exchanges. The Company may be a party to (a) a merger, or (b) an exchange or acquisition of the type described in Article 10.06 of the Act, subject to the requirements of Section 6.01 (b)(ii).

2.08 No State-Law Partnership. The Members intend that the Company not be a partnership (including, without limitation, a limited partnership) or joint venture, and that no Member be a partner or joint venturer of any other Member, for any purposes other than federal and state tax purposes, and these Regulations may not be construed to suggest otherwise.

ARTICLE III: MEMBERSHIP; DISPOSITIONS OF INTERESTS

3.01 Initial Member. The initial Sole Member of the Company is the Entity executing these Regulations on the date of these Regulations as the sole Member, which is admitted to the Company as a Member effective with the execution by the Entity of these Regulations.

3.02 Representations and Warranties. The Member represents and warrants to the Company that (a) if that Member is a corporation, it is organized, existing, and in good standing under Texas law and is qualified and in good standing as a nonprofit corporation in Texas as its principal place of business; (b) that Member has full corporate, or other applicable power and authority to execute and agree to these Regulations and to perform its obligations hereunder and all necessary actions by the board of directors necessary for the authorization, execution, delivery, and performance of these Regulations by the Member have been taken; (c) the Member has executed and delivered these Regulations; and (d) the Member's authorization, execution, delivery, and performance of these Regulations do not conflict with any other agreement or arrangement to which that Member is a party or by which it is bound.

3.03 Restrictions on the Disposition of an Interest.

(a) A disposition of an interest in the Company may not be effected without the consent of the Member.

(b) Subject to the provisions of this Section 3.03, (i) an Entity to which an interest in the Company is transferred has the right to be admitted to the Company as a Member with the Sharing Ratio and the Commitment so transferred to such Person, if (A) the Member making such transfer grants the transferee the right to be so admitted, and (B) such transfer is consented to in accordance with Section 3.03(a), and (ii) the Company or (with the permission of the Company, which may be withheld in its sole discretion) a Lending Member may grant the purchaser of a Delinquent Member's interest in the Company at a foreclosure of the security interest therein granted pursuant to Section 4.03(b) the right to be admitted to the Company as a Member with such Sharing Ratio and such Commitment (no greater than the Sharing Ratio and the Commitment of the Member effecting such Disposition prior thereto) as they may agree.

(c) The Company may not recognize for any purpose any purported Disposition of all or part of a Membership Interest unless and until the other applicable provisions of this Section 3.03 have been satisfied and the Member has received, on behalf of the Company, a document (i) executed by both the Member effecting the Disposition (or if the transfer is on account of the death, incapacity, or liquidation of the transferor, its representative) and the Person to which the Membership interest or part thereof is Disposed, (ii) including the notice address of any Person to be admitted to the Company as a Member and its agreement to be bound by these Regulations in respect of the Membership Interest or part thereof being obtained, (iii) setting forth the Sharing Ratios and the Commitments after the Disposition of the Member effecting the Disposition and the Person to which the Membership Interest of part thereof is Disposed (which together must total the Sharing Ratio and the Commitment of the Member effecting the Disposition before the Disposition), and (iv) containing a representation and warranty that the disposition was made in accordance with all applicable laws and regulations (including securities laws) and, if the Person to which the Membership Interest or part thereof is Disposed is to be admitted to the Company, its representation and warranty that the representations and warranties in Section 3.02 are true and correct with respect to that Person. Each disposition and, if applicable, admission complying with the provisions of Section 3.03(b) is effective as of the first day of the calendar month immediately succeeding the month in which the Member receives the notification of Disposition and the other requirements of this Section 3.03 have been met.

(d) For the right of a Member to Dispose of a Membership Interest or any part thereof or of any Person to be admitted to the Company in connection therewith to exist or be exercised, (i) either (A) the Membership Interest of part thereof subject to the Disposition or admission must be registered under the Securities Act of 1933, as amended, and any applicable state securities laws or (B) the Company must receive a favorable opinion of the Company's legal counsel or of other legal counsel acceptable to the Member to the effect that the Disposition or admission is exempt from registration under those laws and (ii) the Company must receive a favorable opinion of the Company's legal counsel or of other legal counsel acceptable to the Member to the effect that the Disposition or admission, when added to the total of all other sales, assignments, or other dispositions within the preceding 12 months, would not result in the Company's being considered to have terminated within the meaning of the Code. The Member, however, may waive the requirements of this Section 3.03(d).

(e) The Member effecting a Disposition and any Person admitted to the Company in connection therewith will pay, or reimburse the Company for, all costs incurred by the Company in connection with the Disposition or admission (including, without limitation, the legal fees incurred in connection with the legal opinions referred to in Section 3.03(d)) on or before the tenth day after the receipt by that Person of the Company's invoice for the amount due. If payment is not made by the date due, the Person owing the amount will pay interest on the unpaid amount from the date due until paid at a rate per annum equal to the Default Interest Rate.

(f) If the interest is transferred by assignment, the fact of assignment itself entitles the assignee to the right of (i) allocation of income, gain, loss, deduction, credit, or similar items, and to receive distributions to which the assignor is entitled to the extent these items were assigned, and (ii) reasonable information or account of transactions of the Company and to make reasonable inspection of the books and records of the Company. If and until the assignee is made a Member by consent of a majority of the Members, the assignor continues as a Member. The assignee becomes liable as a Member upon admittance to Membership; and is liable for assignor's obligations, limited to those obligations that were ascertainable at admittance as a Member from these Regulations. The assignor continues to be liable to the Company regardless of assignment of his interest, in whole or in part.

3.04 Additional Members. Additional Persons or Entity may be admitted to the Company as Members and Membership Interests may be created and issued to those Persons and to existing Members at the direction of a majority of the Members, on such terms and conditions as the Member may determine at the time of admission. The terms of admission or issuance must specify the Sharing Ratios and the Commitments applicable thereto and may provide for the creation of different classes or groups of Members and having different rights, powers, and duties. The Member will reflect the creation of any new class or group in an amendment to these Regulations indicating the different rights, powers, and duties, and such an amendment need be executed only by the Member. Any such admission must comply with the provisions of Section 3.03(d)(i) and is effective only after the new Member has executed and delivered to the Member a document including the new Member's notice address, its agreement to be bound by these Regulations, and its representation and warranty that the representation and warranties in Section 3.02 are true and correct with respect to the new Member. The provisions of Section 3.03(c) will not apply to dispositions of Membership Interests.

3.05 Interest in a Member. A Member that is not a natural Person may not cause or permit an interest, direct or indirect, in itself to be disposed of such that, after the Disposition, (a) the Company would be considered to have terminated within the meaning of Section 708 of the Code or (b) without the consent of the Member and a Required Interest, that Member will cease to be controlled by substantially the same persons who control it as of the date of its admission to the Company. On any breach of the provisions of clause (b) of the immediately preceding sentence, the Company will have the option to buy, and on exercise of that option the breaching Member will sell, the breaching Member's Membership Interest, all in accordance with Section 11.01 as if the breaching Member were a Bankrupt Member.

3.06 Information.

(a) In addition to the other rights specifically set forth in these Regulations, each Member is entitled to all information to which that Member is entitled to have access pursuant to Article 2.22 of the Act under the circumstances and subject to the conditions therein stated. The Members agree, however, that the Member from time to time may determine, due to contractual obligations, business concerns, or other considerations, that certain information regarding the business, affairs, properties, and financial condition of the Company should be kept confidential and not provided to some or all other Members, and that it is not just or reasonable for those Members or assignees or representatives thereof to examine or copy that information.

(b) The Members acknowledge that, from time to time, they may receive information from or regarding the Company in the nature of trade secrets or that otherwise is confidential, the release of which may be damaging to the Company or Persons with which it does business. Each Member will hold in strict confidence any information it receives regarding the Company that is identified as being confidential (and if that information is provided in writing, that is so marked) and may not disclose it to any Person other than another Member or a Manager, except for disclosures (i) compelled by law (but the Member must notify the Member promptly of any request for that information, before disclosing it if practicable), (ii) to advisers or representatives of the Member or Persons to which that Member's Membership Interest may be Disposed as permitted by these Regulations, but only if the recipients have agreed to be bound by the provisions of this Section 3.06(b), or (iii) of information that Member also has received from a source independent of the Company that the Member reasonably believes obtained that information without breach of any obligation of confidentiality. The Members acknowledge that breach of the provisions of this Section 3.06(b) may cause irreparable injury to the Company for which monetary damages are inadequate, difficult to compute, or both. Accordingly, the Members agree that the provisions of this Section 3.06(b) may be enforced by specific performance.

3.07 Liability to Third Parties. No Member or Manager will be liable for the debts, obligations or liabilities of the Company, including under a judgment decree or order of a court.

3.08 Withdrawal. A Member may withdraw from the Company with sixty days' notice to the Member of the Company, subject to dissolution of Section 12.01.

3.09 Lack of Authority. No Member (other than a Manager or an officer) has the authority or power to act for or on behalf of the Company, to do any act that would be binding on the Company, or to incur any expenditures on behalf of the Company.

ARTICLE IV: CAPITAL CONTRIBUTIONS

4.01 Initial Contributions. Contemporaneously with the execution by such Member of these Regulations, each Member will make the Capital Contributions described for that Member in Exhibit A.

4.02 Subsequent Contributions. Without creating any rights in favor of any third party, each Member will contribute to the Company, in cash, on or before the date specified as hereinafter

described, that Member's Sharing Ratio of all monies that in the judgment of the Member are necessary to enable the Company to cause the assets of the Company to be properly operated and maintained and to discharge its costs, expenses, obligations, and liabilities; provided, however, that a Member is not obligated to contribute a total amount that, when added to all Capital Contributions that Member previously has made pursuant to Section 4.01 or this Section 4.02, exceeds that Member's Commitment. The Member will notify each Member of the need for Capital Contributions pursuant to this Section 4.02 when appropriate, which written notice must include a statement in reasonable detail of the proposed uses of the Capital Contributions and a date (which date may be no earlier than the fifth business day following each Member's receipt of its notice) before the Capital Contributions must be made. Notices for Capital Contributions must be made to all Members in accordance with their Sharing Ratios.

4.03 Failure to Contribute.

(a) If a Member does not contribute by the time required all or any portion of a Capital Contribution that Member is required to make as provided in these Regulations, the Company may exercise, on notice to that Member (the "Delinquent Member"), one or more of the following remedies:

- (i) taking such action (including, without limitation, court proceedings) as the Member may deem appropriate to obtain payment by the Delinquent Member of the portion of the Delinquent Member's Capital Contribution that is in default, together with interest thereon at the Default Interest Rate from the date that the Capital Contribution was due until the date that it is made, all at the cost and expense of the Delinquent Member;
- (ii) permitting the other Members in proportion to their Sharing Ratios or in such other percentages as they may agree (the "Lending Member," whether one or more), to advance the portion of the Delinquent Member's Capital Contribution that is in default, with the following results:
 - (A) the sum advanced constitutes a loan from the Lending Member to the Delinquent Member and a Capital Contribution of that sum to the Company by the Delinquent Member pursuant to the applicable provisions of these Regulations,
 - (B) the principal balance of the loan and all accrued unpaid interest thereon is due and payable in whole on the tenth day after written demand therefor by the Lending Member to the Delinquent Member,
 - (C) the amount lent bears interest at the Default Interest Rate from the day that the advance is deemed made until the date that the loan, together with all interest accrued on it, is repaid to the Lending Member,
 - (D) all distributions from the Company that otherwise would be made to the Delinquent Member (whether before or after dissolution of the Company) instead will be paid to the Lending Member until the loan and all interest accrued on it have been paid in full to the Lending Member (with payments being applied first to accrued and unpaid interest and then to principal),

- (E) the payment of the loan and interest accrued on it is secured by a security interest in the Delinquent Member's Membership Interest, as more fully set in Section 4.03(b), and
- (F) the Lending Member has the right, in addition to the other rights and remedies granted to it pursuant to these Regulations or available to it at law or in equity, to take any action (including, without limitation, court proceedings) that the Lending Member may deem appropriate to obtain payment by the Delinquent Member of the loan and all accrued and unpaid interest on it, at the cost and expense of the Delinquent Member;
- (iii) exercising the rights of a secured party under the Uniform Commercial Code of the State of Texas, as more fully set forth in Section 4.03(b);
- (iv) reducing the Delinquent Member's Membership Interest or other interest in the Company;
- (v) subordination of the Delinquent Member's interest to the non-defaulting Member;
- (vi) a forced sale of the Delinquent Member's interest;
- (vii) forfeiture of the Delinquent Member's interest;
- (viii) determination of the value of the Delinquent Member's interest by appraisal or by formula and redemption or sale of the interest at that value; or
- (ix) exercising any other rights and remedies available at law or in equity.

(b) Each Member grants to the Company, and to each Lending Member with respect to any loans made by the Lending Member to that Member as a Delinquent Member pursuant to Section 4.03(a)(ii), as security, equally and ratably, for the payment of all Capital Contributions that Member has agreed to make and the payment of all loans and interest accrued on them made by Lending Members to that Member as a Delinquent Member pursuant to Section 4.03(a)(ii), a security interest in, and a general lien on its Membership Interest and the proceeds thereof, all under the Uniform Commercial Code of the State of Texas. It is expressly agreed that the security interest created thereby will be governed by Chapter 8 of the Uniform Commercial Code of the State of Texas. On any default in the payment of a Capital Contribution or in the payment of such a loan or interest accrued on it, the Company or the Lending Member, as applicable, is entitled to all the rights and remedies of a secured party under the Uniform Commercial Code of the State of Texas with respect to the security interest granted in this Section 4.03(b). Each Member will execute and deliver to the Company and the other Members all financing statements and other instruments that the Member or the Lending Member, as applicable, may request to effectuate and carry out the preceding provisions of this Section 4.03(b). At the option of the Member or a Lending Member, these Regulations or a carbon, photographic, or other copy hereof may serve as a financing statement.

(c) The obligation of a Delinquent Member or its legal representative or successor to make a contribution or otherwise pay cash or transfer property or to return cash or property paid or distributed to the Delinquent Member in violation of the Act or these Regulations may be compromised or released only by consent of all Members. Notwithstanding the compromise or release, a creditor of the Company who extends credit or otherwise acts in reasonable reliance on that obligation, after the Member signs a writing that reflects the obligation and before the writing is amended or canceled to reflect the compromise or release, may enforce the original obligation.

4.04 Return of Contributions. A Member is not entitled to the return of any part of its Capital Contributions or to be paid interest in respect of either its capital account or its Capital Contributions. An unrepaid Capital Contribution is not a liability of the Company or of any Member. A Member is not required to contribute or to lend any cash or property to the Company to enable the Company to return any Member's Capital Contributions.

4.05 Advances by Members. If the Company does not have sufficient cash to pay its obligations, any Member(s) that may agree to do so with the Member's consent may advance all or part of the needed funds to or on behalf of the Company. An advance described in this Section 4.05 constitutes a loan from the Member to the Company, bears interest at the General Interest Rate from the date of the advance until the date of payment, and is not a Capital Contribution.

4.06 Capital Accounts. A capital account will be established and maintained for each Member. Each Member's capital account (a) will be increased by (i) the amount of money contributed by that Member to the Company, (ii) the fair market value of property contributed by that Member to the Company (net of liabilities secured by the contributed property that the Company is considered to assume or take subject to under Section 752 of the Code), and (iii) allocations to that Member of Company income and gain (or items thereof), including income and gain exempt from tax and income and gain described in Treas. Reg. § 1.704-1 (b)(2)(iv)(g), but excluding income and gain described in Treas. Reg. § 1.704-1 (b)(4)(i), and (b) will be decreased by (i) the amount of money distributed to that Member by the Company, (ii) the fair market value of property distributed to that Member by the Company (net of liabilities secured by the distributed property that the Member is considered to assume or take subject to under section 752 of the Code), (iii) allocations to that Member of expenditures of the Company described in Section 705(a)(2)(B) of the Code, and (iv) allocations of Company loss and deduction (or items thereof), including loss and deduction described in Treas. Reg. § 1.704-1 (b)(2)(iv)(g), but excluding items described in clause (b)(iii) above and loss or deduction described in Treas. Reg. § 1.704-1 (b)(4)(i) or § 1.704-1 (b)(4)(iii). The Member's capital accounts also will be maintained and adjusted as permitted by the provisions of Treas. Reg. § 1.704-1 (b)(2)(iv)(f) and as required by the other provisions of Treas. Reg. § 1.704-1 (b)(2)(iv) and 1.704-1 (b)(4), including adjustments to reflect the allocations to the Members of depreciation, depletion, amortization, and gain or loss as computed for tax purposes, as required by Treas. Reg. § 1.704-1 (b)(2)(iv)(g). A Member that has more than one Membership Interest will have a single capital account that reflects all its Membership Interests, regardless of the class of Membership Interests owned by that Member and regardless of the time or manner in which those Membership Interests were acquired. On the transfer of all or part of a Membership Interest, the capital account of the transferor that is attributable to the transferred Membership Interest or part thereof will carry over to the transferee Member in accordance with the provisions of Treas. Reg. § 1.704-1 (b)(2)(iv)(l).

ARTICLE V: ALLOCATIONS AND DISTRIBUTIONS

5.01 Allocations.

(a) Except as may be required by Section 704 (c) of the Code and Treas. Reg. § 1.704-1 (b)(2)(iv)(f)(4), all items of income, gain, loss, deduction and credit of the Company will be allocated among the Members in accordance with their Sharing Ratios.

(b) All items of income, gain, loss, deduction, and credit allocable to any Membership Interest that may have been transferred will be allocated between the transferor and the transferee based on the portion of the calendar year during which each was recognized as owning that Membership Interest, without regard to the results of Company operations during any particular portion of that calendar year and without regard to whether cash distributions were made to the transferor or the transferee during that calendar year; provided, however, that this allocation must be made in accordance with a method permissible under Section 706 of the Code and the regulations thereunder.

(c) In the event any Member unexpectedly receives any adjustments, allocations or distributions described in Section 1.704-1 (b)(2)(ii)(d)(4), (5) or (6) of the Treas. Regs, items of the Company's income and gain will be specially allocated as a qualified income offset to each such Member in an amount and manner sufficient to eliminate, to the extent required by the Treas. Regs the Adjusted Capital Account Deficit of such Member as quickly as possible, provided that an allocation pursuant to this Section 5.01(c) will be made only if and to the extent that such Member has an Adjusted Capital Account Deficit after all other allocations provided for in this Article 5.01 have been tentatively made as if this Section 5.01(c) were not in these Regulations.

5.02 Distributions.

(a) From time to time (but at least once each calendar quarter) the Member will determine in their reasonable judgment to what extent (if any) the Company's cash on hand exceeds its current and anticipated needs, including, without limitation, for operating expenses, debt service, acquisitions, and a reasonable contingency reserve. If such an excess exists, the Member will cause the Company to distribute to the Members, in accordance with their Sharing Ratios, an amount in cash equal to that excess.

(b) From time to time the Member also may cause property of the Company other than cash to be distributed to the Members, which distribution must be made in accordance with their Sharing Ratios and may be made subject to existing liabilities and obligations. Immediately prior to such a distribution, the capital accounts of the Members will be adjusted as provided in Treas. Reg. § 1.704-1(b)(2)(iv)(f).

ARTICLE VI: MEMBER

6.01 Management by Member.

(a) Except for situations in which the approval of the Members is required by these Regulations or by nonwaivable provisions of applicable law, and subject to the provisions of Section 6.02, (i) the powers of the Company will be exercised by or under the authority of, and the business and affairs of the Company will be managed under the direction of, the Member; and (ii) the Member may make all decisions and take all actions for the Company not otherwise provided for in these Regulations, including, without limitation, the following:

- (i) entering into, making, and performing contracts, agreements, and other undertakings binding the Company that may be necessary, appropriate, or advisable in furtherance of the purposes of the Company and making all decisions and waivers thereunder;

- (ii) opening and maintaining bank and investment accounts and arrangements, drawing checks and other orders for the payment of money, and designating individuals with authority to sign or give instructions with respect to those accounts and arrangements;
- (iii) maintaining the assets of the Company in good order;
- (iv) collecting sums due the Company;
- (v) to the extent that funds of the Company are available therefor, paying debts and obligations of the Company;
- (vi) acquiring, utilizing for Company purposes, and Disposing of any asset of the Company;
- (vii) borrowing money or otherwise committing the credit of the Company for Company activities and voluntary prepayments or extensions of debt;
- (viii) selecting, removing, and changing the authority and responsibility of lawyers, accountants, and other advisers and consultants;
- (ix) obtaining insurance for the Company;
- (x) determining distributions of Company cash and other property as provided in Section 5.02;
- (xi) establishing a seal for the Company; and

(b) Notwithstanding the provisions of Section 6.01(a), the Member may not cause the Company to do any of the following without complying with the applicable requirements set forth below:

- (i) sell, lease, exchange or otherwise dispose of (other than by way of a pledge, mortgage, deed of trust or trust indenture) all or substantially all the Company's property and assets (with or without good will), other than in the usual and regular course of the Company's business, without complying with the applicable procedures set forth in the Act and the TBCA, including, without limitation, the requirement in Article 5.10 of the TBCA regarding approval by the Members (unless such provision is rendered inapplicable by another provision of applicable law); or
- (ii) be a party to (A) a merger, or (B) an exchange or acquisition of the type described in Article 10.06 of the Act, without complying with the applicable procedures set forth in the Act.

6.02 Actions by Member, Committee, Delegation of Authority and Duties.

(a) In managing the business and affairs of the Company and exercising its powers, the Member will act (i) collectively through meetings and written consents pursuant to Article VII; (ii) through committees pursuant to Section 6.02(b); and (iii) through Member to whom authority and duties have been delegated pursuant to Section 6.02(c).

(b) The Member may, from time to time, designate one or more committees, each of which will be comprised of one or more Member. Any such committee, to the extent provided in such resolution or in the certificate of formation or these Regulations, will have and may exercise all of the authority of the Member, subject to the limitations set forth in the BOC, the Act and the TBCA. At every meeting of any such committee, the presence of a majority of all the members thereof will constitute a quorum, and the affirmative vote of a majority of the members present will be necessary for the adoption of any resolution. The Member may dissolve any committee at any time, unless otherwise provided in the certificate of formation or these regulations.

(c) The Member may, from time to time, delegate to one or more Member such authority and duties as the Member may deem advisable. In addition, the Member may assign titles (including, without limitation, president, vice president, secretary, assistant secretary, treasurer and assistant treasurer) to any such Manager. Unless the Member decide otherwise, if the title is one commonly used for officers of a business corporation formed under the TBCA, the assignment of such title will constitute the delegation to such Manager of the authority and duties that are normally associated with that office, subject to any specific delegation of authority and duties made pursuant to the first sentence of this Section 6.02(c). Any number of titles may be held by the same Manager. Any delegation pursuant to this Section 6.02(c) may be revoked at any time by the Member.

(d) Any Person dealing with the Company, other than a Member, may rely on the authority of any Manager or officer in taking any action in the name of the Company without inquiry into the provisions of these Regulations or compliance herewith, regardless of whether that action actually is taken in accordance with the provision of these Regulations.

6.03 Number and Term of Office. The number of members of the Company will be determined from time to time by resolution of the Member; provided, however, that no decrease in the number of Member that would have the effect of shortening the term of an incumbent Manager may be made by the Member. If the Member make no such determination, the number of Member will be the number set forth in the Certificate of Formation as the number of Member constituting the initial Member. Each Manager will hold office for the term for which he is elected and thereafter until his successor will have been elected and qualified, or until his earlier death, resignation or removal. Unless otherwise provided in the Certificate of Formation, Member need not be Members or residents of the State of Texas.

6.04 Classification of Member. The number of classes of Member may be determined from time to time, each of which to be the number and term of each class to be determined at such time of their creation, at a meeting of Members. The whole number of Member of the Company need not be elected annually or at any scheduled meeting of the Members. At each meeting at which the Member are to be elected, the number of Member equal to the number of classes whose term expires at the time of such meeting will be elected to hold office until the next succeeding meeting at which the successors to be Member are to be elected.

6.05 Vacancies; Removal; Resignation. Any Manager position to be filled by reason of an increase in the number of Member or other reason may be filled by election at an annual or special meeting of Members called for that purpose. A Manager elected to fill a vacancy occurring other than by reason of an increase in the number of Member will be elected for the unexpired term of his predecessor in office. At any meeting of Members at which a quorum of Members is present called expressly for that purpose, or pursuant to a written consent adopted pursuant to these Regulations, any Manager may be removed, with or without cause, by a Required Interest. Any Manager may resign at any time. Such resignation will be made in writing and will take effect at the time specified therein, or if no time be specified, at the time of its receipt by the remaining Member. The acceptance of a resignation will not be necessary to make it effective, unless expressly so provided in the resignation.

6.06 Meetings.

(a) Unless otherwise required by law or provided in the Certificate of Formation or these Regulations, a majority of the total number the directors of the Sole Member fixed by, or in the manner provided in, the Certificate of Formation or these Regulations will constitute a quorum for the transaction of business of the Member, and the act of a majority of the directors of the Sole Member present at a meeting at which a quorum is present will be the act of the Member.

(b) Meetings of the Member may be held at such place or places as will be determined from time to time by resolution of the Member. At all meetings of the Member, business will be transacted in such order as will from time to time be determined by resolution of the Member. In connection with any annual meeting of Members at which Member were elected, the Member may, if a quorum is present, hold its first meeting for the transaction of business immediately after and at the same place as such annual meeting of the Members. Notice of such meeting at such time and place will not be required.

(c) Regular meetings of the Member will be held at such times and places as will be designated from time to time by resolution of the Member. Notice of such regular meetings will not be required.

(d) Special meetings of the Member may be called by any Manager on at least 24 hours' notice to each other Manager. Such notice need not state the purpose or purposes of, nor the business to be transacted at, such meeting, except as may otherwise be required by law or provided for by the Certificate of Formation or these Regulations.

6.07 Approval or Ratification of Acts or Contracts by Members. The Member in their discretion may submit any act or contract for approval or ratification at any annual meeting of the Members, or at any special meeting of the Members called for the purpose of considering any such act or contract, and any act or contract that will be approved or be ratified by a Required Interest will be as valid and as binding upon the Company and upon all the Members as if it will have been approved or ratified by every Member of the Company.

6.08 [Reserved]

6.09 Compensation. The Member will receive such compensation, if any, for its services as may be designated from time to time by the Member. In addition, the Member will be entitled to be reimbursed for out-of-pocket costs and expenses incurred in the course of its service hereunder, including the portion of their overhead reasonably allocable to Company activities.

6.10 Conflicts of Interest. Subject to the other express provisions of these Regulations, each Manager, Member and officer of the Company at any time may engage in and possess interests in other business ventures of any and every type and description, independently or with others, including ones in competition with the Company, with no obligation to offer to the Company or any other Member, Manager or officer the right to participate therein. The Company may transact business with any Manager, Member, officer or Affiliate thereof, provided the terms of those transactions are no less favorable than those the Company could obtain from unrelated third parties.

6.11 Officers.

(a) The Member may, from time to time, designate one or more Persons to be officers of the Company. No officer need be a resident of the State of Texas, a Member or a Manager. Any officers so designated will have such authority and perform such duties as the Member may, from time to time, delegate to them. The Member may assign titles to particular officers. Unless the Member decide otherwise, if the title is one commonly used for officers of a business corporation formed under the TBCA, the assignment of such title will constitute the delegation to such officer of the authority and duties that are normally associated with that office, subject to (i) any specific delegation of authority and duties made to such officer by the Member pursuant to the third sentence of this Section 6.011(a), or (ii) any delegation of authority and duties made to one or more Member pursuant to Section 6.02(c). Each officer will hold office until his successor will be duly designated and will qualify or until his death or until he will resign or will have been removed in the manner hereinafter provided. Any number of offices may be held by the Person. The salaries or other compensation, if any, of the officers and agents of the Company will be fixed from time to time by the Member.

(b) Any officer may resign as such at any time. Such resignation will be made in writing and will take effect at the time specified therein, or if no time be specified, at the time of its receipt by the Member. The acceptance of a resignation will not be necessary to make it effective, unless expressly so provided in the resignation. Any officer may be removed as such, either with or without cause, by the Member whenever in their judgment the best interests of the Company will be served thereby; provided, however, that such removal will be without prejudice to the contract rights, if any, of the Person so removed. Designation of an officer will not of itself create contract rights. Any vacancy occurring in any office of the Company (other than Manager) may be filled by the Member.

(c) The Executive Director & Secretary of the Company will be the Executive Director & Secretary of the Sole Member.

ARTICLE VII: MEETING OF MEMBER

7.01 Meetings.

(a) A quorum will be present at a meeting of the Sole Member if the holders of a Required Interest are represented at the meeting in person. With respect to any matter, other than a matter for which the affirmative vote of the holders of a specified portion of the Sharing Ratios of all Members entitled to vote is required by the Act or these Regulations, the affirmative vote of a Required Interest at a meeting of Members at which a quorum is present will be the act of the Members.

(b) All meetings of the Members will be held at the principal place of business of the Company or at such other place within or without the State of Texas as will be specified or fixed in the notices or waivers of notice thereof.

(c) Notwithstanding the other provisions of the Certificate of Formation or these Regulations, the chairman of the meeting or the holders of a Required Interest will have the power to adjourn such meeting from time to time, without any notice other than announcement at the

meeting of the time and place of the holding of the adjourned meeting. If such meeting is adjourned by the Members, such time and place will be determined by a vote of the holders of a Required Interest. Upon the resumption of such adjourned meeting, any business may be transacted that might have been transacted at the meeting as originally called.

(d) An annual meeting of the Members, for the election of the Member and for the transaction of such other business as may properly come before the meeting, will be held at such place, within or without the State of Texas, on such date and at such time as the Member will fix and set forth in the notice of the meeting, which date will be within thirteen months subsequent to the date of organization of the Company or the last annual meeting of Members, whichever most recently occurred.

(e) Special meetings of the Members for any proper purpose or purposes may be called at any time by the Member or the holders of at least ten percent of the Sharing Ratios of all Members. If not otherwise stated in or fixed in accordance with the remaining provisions hereof, the record date for determining Members entitled to call a special meeting is the date any Member first signs the notice of that meeting. Only business within the purpose or purposes described in the notice (or waiver thereof) required by these Regulations may be conducted at a special meeting of the Members.

(f) Written or printed notice stating the place, day and hour of the meeting and, in the case of a special meeting, the purpose or purposes for which the meeting is called, will be delivered not less than ten nor more than sixty days before the date of the meeting, either personally or by mail, by or at the direction of the Member or Person calling the meeting, to each Member entitled to vote at such meeting. If mailed, any such notice will be deemed to be delivered when deposited in the United States mail, addressed to the Member at his address provided for in Section 13.02, with postage thereon prepaid.

(g) The date on which notice of a meeting of Members is mailed or the date on which the resolution of the Member declaring a distribution is adopted, as the case may be, will be the record date for the determination of the Members entitled to notice of or to vote at such meeting, including any adjournment thereof, or the Members entitled to receive such distribution.

(h) The right of Members to cumulative voting in the election of Member is expressly prohibited.

7.02 Voting List. The Member will make, at least ten days before each meeting of Members, a complete list of the Members entitled to vote at such meeting or any adjournment thereof, arranged in alphabetical order, with the address of and the Sharing Ratios held by each, which list, for a period of ten days prior to such meeting, will be kept on file at the registered office or principal place of business of the Company and will be subject to inspection by any Member at any time during usual business hours. Such list will also be produced and kept open at the time and place of the meeting and will be subject to the inspection of any Member during the whole time of the meeting. The original membership records will be prima-facie evidence as to who are the Members entitled to examine such list or transfer records or to vote at any meeting of Members. Failure to comply with the requirements of this Section will not affect the validity of any action taken at the meeting.

7.03 [Reserved].

7.04 Conduct of Meetings. All meetings of the Members will be presided over by the chairman of the meeting, who will be a Manager (or representative thereof) designated by a majority of the Member. The chairman of any meeting of Members will determine the order of business and the procedure at the meeting, including such regulation of the manner of voting and the conduct of discussion as seem to him in order.

7.05 [Reserved]

7.06 Member's Consent Required. Consent of a majority of Members is required, in accordance with Article 2.23(D) of the Act, to: (a) change the status of the Company from one which management is vested in one or more Member, or vice versa; (b) issue any additional Membership Interests in the Company subsequent to the issuance of Membership Interests to the initial Members of the Company; (c) approve any merger, conversion, share or interest exchange, or other transaction authorized by or subject to provisions of Part Ten of the Act; (d) voluntarily cause the dissolution of the Company; (e) authorize any transaction, agreement, or action on behalf of the Company that is unrelated to its purpose as set forth in the Regulations or Certificate of Formation or that otherwise contravenes these Regulations; or (f) authorize any act that would make it impossible to carry on the ordinary business of the Company.

Pursuant to Article 2.23(G) and (H) of the Act, consent of all of the Members is required to amend the Certificate of Formation if any capital has been paid into the Company. If no capital has been paid into the Company, a majority of the Members or Member may amend the Certificate of Formation.

7.07 Classes of Members; Voting. At an annual or special meeting called for that purpose, the Members may from time to time establish classes or groups of Members. One or more of the Members' groups or classes may have certain expressed relative rights, powers, and duties, including voting rights, to be established at the time when the classes or groups are created, with seniority granted to one or more class or group as designated by the Members.

ARTICLE VIII: INDEMNIFICATION

8.01 Right to Indemnification. Subject to the limitations and conditions as provided in this Article VIII, each Person who was or is made a party or is threatened to be made a party to or is involved in any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative, arbitrative or investigative (hereinafter a "Proceeding"), or any appeal in such a Proceeding or any inquiry or investigation that could lead to such a Proceeding, by reason of the fact that he or she, or a Person of whom he or she is the legal representative, is or was a Manager of the Company or while a Manager of the Company is or was serving at the request of the Company as a Manager, director, officer, partner, venturer, proprietor, trustee, employee, agent, or similar functionary of another foreign or domestic limited liability company, corporation, partnership, joint venture, sole proprietorship, trust, employee benefit plan or other enterprise will be indemnified by the Company to the fullest extent permitted by the Act and the TBCA, as the same exist or may hereafter be amended (but, in the case of any such amendment, only to the extent that such

amendment permits the Company to provide broader indemnification rights than said law permitted the Company to provide prior to such amendment) against judgments, penalties (including excise and similar taxes and punitive damages), fines, settlements and reasonable expenses (including, without limitation, attorney's fees) actually incurred by such Person in connection with such Proceeding, and indemnification under this Article VIII will continue as to a Person who has ceased to serve in the capacity which initially entitled such Person to indemnity hereunder. The rights granted pursuant to this Article VIII will be deemed contract rights, and no amendments, modification or repeal of this Article VIII will have the effect of limiting or denying any such rights with respect to actions taken or Proceeding arising prior to any such amendment, modification or repeal. It is expressly acknowledged that the indemnification provided in this Article VIII could involve indemnification for negligence or under theories of strict liability.

8.02 Advance Payment. The right to indemnification conferred in this Article VIII will include the right to be paid or reimbursed by the Company the reasonable expenses incurred by a Person of the type entitled to be indemnified under Section 8.01 who was, is or is threatened to be made a named defendant or respondent in a Proceeding in advance of the final disposition of the Proceeding and without any determination as to the Person's ultimate entitlement to indemnification; provided, however, that the payment of such expenses incurred by any such Person in advance of the final disposition of a Proceeding, will be made only upon delivery to the Company of a written affirmation by such person of his or her good faith belief that he has met the standard of conduct necessary for indemnification under this Article VIII and a written undertaking, by or on behalf of such Person, to repay all amounts so advanced if it will ultimately be determined that such indemnified Person is not entitled to be indemnified under this Article VIII or otherwise.

8.03 Indemnification of Officers, Employees and Agents. The Company, by adoption of a resolution of the Member, may indemnify and advance expenses to an officer, employee or agent of the Company to the same extent and subject to the same conditions under which it may indemnify and advance expenses to Member under this Article VIII; and, the Company may indemnify and advance expenses to Persons who are not or were not Member, officers, employees, or agents of the Company but who are or were serving at the request of the Company as a Manager, director, officer, partner, venturer, proprietor, trustee, employee, agent or similar functionary of another foreign or domestic limited liability company, corporation, partnership, joint venture, sole proprietorship, trust, employee benefit plan or other enterprise against any liability asserted against him and incurred by him in such a capacity or arising out of his status as such a Person to the same extent that it may indemnify and advance expenses to Member under this Article VIII.

8.04 Appearance as a Witness. Notwithstanding any other provision of this Article VIII, the Company may pay or reimburse expenses incurred by a Manager in connection with his appearance as a witness or other participation in a Proceeding at a time when he is not a named defendant or respondent in the Proceeding.

8.05 Nonexclusivity of Rights. The right to indemnification and the advancement and payment of expenses conferred in this Article VIII will not be exclusive of any other right which a Manager or other Person indemnified pursuant to Section 8.03 may have or hereafter acquire under any law (common or statutory), provision of the Certificate of Formation or these Regulations, agreement, vote of disinterested Member or otherwise.

8.06 Insurance. The Company may purchase and maintain insurance, at its expense, to protect itself and any Person who is or was serving as a Manager, officer, employee or agent of the Company or is or was serving at the request of the Company as a Manager, director, officer, partner, venturer, proprietor, trustee, employee, agent or similar functionary of another foreign or domestic limited liability company, corporation, partnership, joint venture, sole proprietorship, trust, employee benefit plan or other enterprise against any expense, liability or loss, whether or not the Company would have the power to indemnify such Person against such expense, liability or loss under this Article VIII.

8.07 Member Notification. To the extent required by law, any indemnification of or advance of expenses to a Manager in accordance with this Article VIII will be reported in writing to the Members with or before the notice or waiver of notice of the next Members' meeting or with or before the next submission to Members of a consent to action without a meeting and, in any case, within the twelve month period immediately following the date of the indemnification or advance.

8.08 Savings Clause. If this Article VIII or any portion hereof will be invalidated on any ground by any court of competent jurisdiction, then the Company will nevertheless indemnify and hold harmless each Manager or any other Person indemnified pursuant to this Article VIII as to costs, charges, and expenses (including attorney's fees), judgments, fines and amounts paid in settlement with respect to any action, suit or Proceeding, whether civil, criminal, administrative or investigative to the full extent permitted by any applicable portion of this Article VIII that will not have been invalidated and to the fullest extent permitted by applicable law.

ARTICLE IX: TAXES

9.01 Tax Returns. The Member will cause to be prepared and filed all necessary federal and state income tax returns for the Company, including making the elections described in Section 9.02. Each Member will furnish to the Member all pertinent information in its possession relating to Company operations that is necessary to enable the Company's income tax returns to be prepared and filed.

9.02 Tax Elections. The Company will make the following elections on the appropriate tax returns:

- (a) to adopt the Company's fiscal year as January 1 - December 31.
- (b) to adopt the cash method of accounting for keeping the Company's books and records;
- (c) if a distribution of Company property as described in Section 734 of the Code occurs if a transfer of a Membership Interest as described in Section 743 of the Code occurs, on written request of any Member, to elect, pursuant to Section 754 of the Code, to adjust the basis of Company properties;
- (d) to elect to amortize the organizational expenses of the Company and the startup expenditures of the Company under Section 195 of the Code ratably over a period of sixty months as permitted by Section 709(b) of the Code; and

(e) any other election the Member may deem appropriate and in the best interest of the Members.

Neither the Company nor any Manager or Member may make an election for the Company to be excluded from the application of the provisions of subchapter K of chapter 1 subtitle A of the Code or any similar provisions of applicable state law, and no provision of these Regulations (including, without limitation, Section 2.08) will be construed to sanction or approve such an election.

9.03 “Tax Matters Partner.” A majority of the Member will designate one Manager to be the “tax matters partner” of the Company pursuant to Section 6231 (a)(7) of the Code. Any Manager who is designated "tax matters partner" will take such action as may be necessary to cause each Member to become a "notice partner" within the meaning of Section 6223 of the Code. Any Manager who is designated “tax matters partner” will inform each Member of all significant matters that may come to its attention in its capacity as "tax matters partner" by giving notice thereof on or before the fifth Business Day after becoming aware thereof and, within that time, will forward to each Member copies of all significant written communications it may receive in that capacity. Any Manager who is designated "tax matters partner" may not take action contemplated by Section 6222 through 6232 of the Code without the consent of a Required Interest, but this sentence does not authorize such Manager (or any other Manager) to take any action left to the determination of a Member under Sections 6222 through 6232 of the Code.

ARTICLE X: BOOKS, RECORDS, REPORTS, AND BANK ACCOUNTS

10.01 Maintenance of Books. The Company will keep books and records of accounts and will keep minutes of the proceedings of its Member and each committee of the Member. The books of account for the Company will be maintained on a cash basis in accordance with the terms of these Regulations, except that the capital accounts of the Member will be maintained in accordance with Section 4.06. The calendar year will be the accounting year of the Company.

10.02 Accounts. The Member will establish and maintain one or more separate bank and investment accounts and arrangements for Company funds in the Company name with financial institutions and firms that the Member determine. The Member may not commingle the company’s funds with the funds of any Member; however, Company funds may be invested in a manner the same as or similar to the Member's investment of their own funds or investments by their Affiliates.

ARTICLE XI: BANKRUPTCY OF A MEMBER

11.01 Bankrupt Members. Subject to Section 12.01(b), if any Member becomes a Bankrupt Member, the Company will have the option, exercisable by notice from the Member to the Bankrupt Member (or its representative) at any time prior to the 180th day after receipt of notice of the occurrence of the event causing it to become a Bankrupt Member, to buy, and on the exercise of this option the Bankrupt Member or its representative will sell, its Membership Interest. The purchase price will be an amount equal to the fair market value thereof determined by agreement

by the Bankrupt Member (or its representative) and the Member; however, if those Persons do not agree on the fair market value on or before the thirtieth day following the exercise of the option, either such Person, by notice to the other, may require the determination of fair market value to be made by an independent appraiser specified in that notice. If the Person receiving that notice objects on or before the tenth day following receipt to the independent appraiser designated in that notice, and those Persons otherwise fail to agree on an independent appraiser, either such Person may petition the United States District Judge who is then senior in service, for the District and Division in which the registered office is located, to designate an independent appraiser. The determination of the independent appraiser, however designated, is final and binding on all parties. The Bankrupt Member and the Company each will pay one-half of the costs of the appraisal. The purchaser will pay the fair market value as so determined in four equal cash installments, the first due on closing and the remainder (together with accumulated interest on the amount unpaid at the General Interest Rate) due on each of the first three anniversaries thereof. The payment to be made to the Bankrupt Member or its representative pursuant to this Section 11.01 is in complete liquidation and satisfaction of all the rights and interest of the Bankrupt Member and its representative (and of all Persons claiming by, through, or under the Bankrupt Member and its representative) in and in respect of the Company, including, without limitation, any Membership Interest, any rights in specific Company property, and any rights against the Company and (insofar as the affairs of the Company are concerned) against the Members, and constitutes a compromise to which all Members have agreed pursuant to Article 5.02(D) of the Act.

ARTICLE XII: DISSOLUTION, LIQUIDATION, AND TERMINATION

12.01 Dissolution. The Company will dissolve and its affairs will be wound up on the first to occur of the following:

- (a) the written consent of a Required Interest;
 - (b) entry of a decree of judicial dissolution of the Company under Article 6.02 of the Act;
- and
- (c) by the act of the Member, if no capital has been paid into the Company.

Except as provided in Section 12.01(b), the death, expulsion, withdrawal, bankruptcy, or dissolution of the Member, or the occurrence of any other event that terminates the continued membership of the Member in the Company, will not cause a dissolution of the Company.

12.02 Purchase of Former Member's Membership Interest.

(a) Upon events of Section 12.01, excluding Article XI, the Company's books will be closed upon the date of the dissolution event, so as to determine the Former Member's Membership Interest value on the date ending all of the Former Member's financial interest in the Company.

(b) The Company will purchase the Membership Interest at its fair market value thereof, considering the valuation of Membership Interest in Section 12.02(b), as agreed upon the Former Member or its successor in interest and the Member. If these parties cannot agree on the fair market value on or

before the thirtieth day following the exercise of the option, either such Person, by notice to the other, may require the determination of fair market value to be made by an independent appraiser specified in that notice. If the Person receiving that notice objects on or before the tenth day following receipt to the independent appraiser designated in that notice, and those Persons otherwise fail to agree on an independent appraiser, either such Person may petition the United States District Judge who is then senior in service, for the District and Division in which the registered office is located, to designate an independent appraiser. The determination of the independent appraiser, however designated, is final and binding on all parties. The Former Member or its successor and the Company each will pay one-half of the costs of the appraisal. The purchaser will pay the fair market value as so determined in four equal cash installments, the first due on closing and the remainder (together with accumulated interest on the amount unpaid at the General Interest Rate) due on each of the first three anniversaries thereof. The payment to be made to the Former Member or its successor in interest pursuant to this Section 12.01 is in complete liquidation and satisfaction of all the rights and interest of the Former Member or its successor in interest in and in respect of the Company, including, without limitation, any Membership Interest, any rights in specific Company property, and any rights against the Company and (insofar as the affairs of the Company are concerned) against the Members, and constitutes a compromise to which all Members have agreed pursuant to Article 5.02(D) of the Act.

12.03 Liquidation and Termination. On dissolution of the Company, the Member will act as liquidator or may appoint one or more Members as liquidator. The liquidator will proceed diligently to wind up the affairs of the Company and make final distributions as provided herein and in the Act. The costs of liquidation will be borne as a Company expense. Until final distribution, the liquidator will continue to operate the Company properties with all of the power and authority of the Member. The steps to be accomplished by the liquidator are as follows:

(a) as promptly as possible after dissolution and again after final liquidation, the liquidator will cause a proper accounting to be made by a recognized firm of certified public accountants of the Company's assets, liabilities, and operations through the last day of the calendar month in which the dissolution occurs or the final liquidation is completed, as applicable;

(b) the liquidator will cause the notice described in Article 6.05(A)(2) of the Act to be mailed to each known creditor of and claimant against the Company in the manner described in such Article 6.05(A)(2);

(c) the liquidator will pay, satisfy or discharge from Company funds all of the debts, liabilities and obligations of the Company (including, without limitation, all expenses incurred in liquidation and any advances described in Section 4.05) or otherwise make adequate provision for payment and discharge thereof (including, without limitation, the establishment of a cash escrow fund for contingent liabilities in such amount and for such term as the liquidator may reasonably determine); and

(d) all remaining assets of the Company will be distributed to the Members as follows:

- (i) the liquidator may sell any or all Company property, including to Members, and any resulting gain or loss from each sale will be computed and allocated to the capital accounts of the Members;
- (ii) with respect to all Company property that has not been sold, the fair market value of that property will be determined and the capital accounts of the Members will be adjusted to reflect the manner in which the unrealized income, gain, loss, and deduction inherent in property that has not been reflected in the capital accounts previously would be allocated among the Members if there were a taxable disposition of that property for the fair market value of that property on the date of distribution; and
- (iii) Company property will be distributed among the Members in accordance with the positive capital account balances of the Members, as determined after taking into account all capital account adjustments for the taxable year of the Company during which the liquidation of the company occurs (other than those made by reason of this clause (iii)); and those distributions will be made by the end of the taxable year of the Company during which the liquidation of the Company occurs (or, if later, ninety days after the date of liquidation).

All distributions in kind to the Members will be made subject to the liability of each distributee for costs, expenses, and liabilities theretofore incurred or for which the Company has committed prior to the date of termination and those costs, expenses, and liabilities will be allocated to the distributee pursuant to this Section 12.03. Upon completion of all distributions to the Member, such distribution will constitute a complete return to the Member of its Capital Contributions and release all claims against the Company and will constitute a compromise to which all Members have consented within the meaning of Article 5.02(D) of the Act. To the extent that a Member returns funds to the Company, it has no claim against any other Member for those funds.

12.04 Deficit Capital Accounts. Notwithstanding anything to the contrary contained in these Regulations, and notwithstanding any custom or rule of law to the contrary, to the extent that the deficit, if any, in the capital account of any Member results from or is attributable to deductions and losses of the Company (including non-cash items such as depreciation), or distributions of money pursuant to these Regulations to all Members in proportion to their respective Sharing Ratios, upon dissolution of the Company such deficit will not be an asset of the Company and such Members will not be obligated to contribute such amount to the Company to bring the balance of such Member's capital account to zero.

12.05 Articles of Dissolution. On completion of the distribution of Company assets as provided herein, the Company is terminated, and the Member (or such other Person or Persons as the Act may require or permit) will file Articles of Dissolution pursuant to Articles 6.07 and 6.08 of the Act with the Secretary of State of Texas along with a certificate from the comptroller that all franchise taxes have been paid, cancel any other filings made pursuant to Section 2.05, and take such other actions as may be necessary to terminate the Company.

ARTICLE XIII: GENERAL PROVISIONS

13.01 Offset. Whenever the Company is to pay any sum to any Member, any amounts that Member owes the Company may be deducted from that sum before payment.

13.02 Notices. Except as expressly set forth to the contrary in these Regulations, all notices, requests, or consents provided for or permitted to be given under these Regulations must be in writing and must be given either by depositing that writing in the United States mail, addressed to the recipient, postage paid, and registered or certified with return receipt requested or by delivering that writing to the recipient in person, by courier, or by facsimile transmission; and a notice, request, or consent given under these Regulations is effective on receipt by the Person to receive it. All notices, requests, and consents to be sent to a Member must be sent to or made at the addresses given for that Member on Exhibit A or in the instrument described in Section 3.03(c) or 3.04, or such other address as that Member may specify by notice to the other Members. Any notice, request, or consent to the Company or the Member must be given to the Member at the following address: 1110 Broadway, Marble Falls, Texas 78654. Whenever any notice is required to be given by law, the Certificate of Formation or these Regulations, a written waiver thereof, signed by the Person entitled to notice, whether before or after the time stated therein, will be deemed equivalent to the giving of such notice.

13.03 Entire Agreement; Supersedes Other Agreements. These Regulations include the entire agreement of the Members and their Affiliates relating to the Company and supersedes all prior contracts or agreements with respect to the Company, whether oral or written.

13.04 Effect of Waiver or Consent. A waiver or consent, express or implied, to or of any breach or default by any Person in the performance by that Person of its obligations with respect to the Company is not a consent or waiver to or of any other breach or default in the performance by that Person of the same or any other obligations of that Person with respect to the Company. Failure on the part of a Person to complain of any act of any Person or to declare any Person in default with respect to the Company, irrespective of how long that failure continues, does not constitute a waiver by that Person of its rights with respect to that default until the applicable statute-of-limitations period has run.

13.05 Amendment or Modification. These Regulations may be amended or modified from time to time only by a written instrument adopted by the Member and executed and agreed to by a Required Interest; provided, however, that (a) an amendment or modification reducing a Member's Sharing Ratio or increasing its Commitment (other than to reflect changes otherwise provided by these Regulations) is effective only with that Member's consent, (b) an amendment or modification reducing the required Sharing Ratio or other measure for any consent or vote in these Regulations is effective only with the consent or vote of Members having the Sharing Ratio or other measure theretofore required, and (c) amendments of the type described in Section 3.04 may be adopted as herein provided, (d) amendments to establish the relative rights and preferences of the Membership Interests of any class or series may be made by a committee of Member, within the authority of Member or otherwise provided in the Certificate of Formation, the BOC, the Act, or resolutions by Members forming the committee.

13.06 Binding Effect. Subject to the restrictions on Dispositions set forth in these Regulations, these Regulations are binding on and inure to the benefit of the Members and their respective heirs, legal representatives, successors, and assigns.

13.07 Governing Law; Severability. THESE REGULATIONS ARE GOVERNED BY AND WILL BE CONSTRUED IN ACCORDANCE WITH THE LAW OF THE STATE OF TEXAS, EXCLUDING ANY CONFLICT-OF-LAWS RULE OR PRINCIPLE THAT MIGHT REFER THE GOVERNANCE OR THE CONSTRUCTION OF THESE REGULATIONS TO THE LAW OF ANOTHER JURISDICTION. In the event of a direct conflict between the provisions of these Regulations and (a) any provision of the Certificate of Formation, or (b) any mandatory provision of the BOC, the Act or (to the extent such statutes are incorporated into the Act) the TBCA or the Texas Miscellaneous Corporation Laws Act, the application provision of the Certificate of Formation, the BOC, the Act, the TBCA or the Texas Miscellaneous Corporation Laws Act will control. If any provision of these Regulations or the application thereof to any Person or circumstance is held invalid or unenforceable to any extent, the remainder of these Regulations and the application of that provision to other Persons or circumstances is not affected thereby and that provision will be enforced to the greatest extent permitted by law.

13.08 Further Assurances. In connection with these Regulations and the transactions contemplated hereby, each Member will execute and deliver any additional documents and instruments and perform any additional acts that may be necessary or appropriate to effectuate and perform the provisions of these Regulations and those transactions.

13.09 Waiver of Certain Rights. Each Member irrevocably waives any right it may have to maintain any action for dissolution of the Company or for partition of the property of the Company.

13.10 Indemnification. To the fullest extent permitted by law, each Member will indemnify the Company, each Manager and each other Member and hold them harmless from and against all losses, costs, liabilities, damages, and expenses (including, without limitation, costs of suit and attorney's fees) they may incur on account of any breach by that Member of these Regulations.

13.11 Notice to Members of Provisions of this Agreement. By executing these Regulations, each Member acknowledges that it has actual notice of (a) all of the provisions of this agreement, including, without limitation, the restrictions on the transfer of Membership Interests set forth in Article III, and (b) all of the provisions of the Certificate of Formation, including, without limitation, the fact that the Certificate of Formation provide that no Member will have the preemptive right to acquire any Membership Interests or securities of any class that may at any time be issued, sold or offered for sale by the Company. Except as otherwise expressly provided by law, each Member hereby agrees that these Regulations constitute adequate notice of all such provisions, including, without limitation, any notice requirement under Article 2.19(D) of the TBCA and Chapter 8 of the Texas Uniform Commercial Code, and each Member hereby waives any requirement that any further notice thereunder be given.

13.12 Counterparts. These Regulations may be executed in any number of counterparts with the same effect as if all signing parties had signed the same instrument.

Following adoption of these Regulations for the Company by the Sole Member, the Member has executed these Regulations effective March 26, 2024.

MEMBER:

By: THF Housing Development Corporation

By: _____
Mark A. Mayfield,
President & CEO

Attest: _____

EXHIBIT A

**MEMBERSHIP INTERESTS AUTHORIZED
AND
PROPERTY CONTRIBUTED BY ORIGINAL MEMBER
OF THF SWEETWATER STATION GP, LLC**

| NAME | INITIAL CAPITAL CONTRIBUTION | PROPERTY CONTRIBUTED | INITIAL SHARING RATIO |
|-------------------------------------|------------------------------------|-------------------------|--------------------------|
| THF Housing Development Corporation | \$1,000.00 | N/A | 100% |
| | | | |

CERTIFICATION

I HEREBY CERTIFY that I am the currently elected and acting President of the Board of Directors of the THF Sweetwater Station GP, LLC and that these twenty-eight (28) pages are a full, true and correct copy of the Regulations for the THF Sweetwater Station GP, LLC as adopted by the Board of Directors of the Corporation and the Board of Commissioners of the Texas Housing Foundation on March 26, 2024.

President

Attest

**THE
Housing
Development
Corporation**

THF Housing Development Corporation

Minutes of Meeting of the Board of Directors

February 27, 2024

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

ABSENT: Johnny White

OTHERS PRESENT: Mark Mayfield, Allison Milliorn, Dominic Audino, Nancy Ross, Lucy Murphy, Mary Jo Callaway, Wendy Lang, Sims Walker, Katherine Tankersley

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

FIRST ORDER OF BUSINESS: Discussion and possible approval of minutes of the meeting held on January 27, 2024. Dave Edwards moved to approve the minutes as presented. John Moman seconded the motion. Upon vote the motion passed unanimously.

SECOND ORDER OF BUSINESS: Discussion and possible approval of Resolution 2024-0201 authorizing the creation of THF Sagebrush Apts GP, LLC, as well as authorizing the creation of the THF Sagebrush Apts, LP and authorizing THF Sagebrush Apts GP, LLC to act as the General Partner of THF Sagebrush Apts, LP, authorizing Mark Mayfield, and others, to execute documents and take necessary action to effectuate the acquisition and rehabilitation of the Sagebrush Apartments development and hold the organizational meeting of THF Sagebrush Apts GP, LLC. This organization would be created to allow the acquisition/rehabilitation of the property through the successful funding of a 2024 tax credit application. After discussion, motion was made by Griff Morris and seconded by Phil Woods to approve the resolution. Upon vote, the motion passed unanimously. 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 February 27, 2024.

Susan Hamm, Chair

Attest: _____
Griff Morris, Secretary

**THF HOUSING DEVELOPMENT CORPORATION
RESOLUTION NO. 2024-0301**

Authorizing the creation of THF Sweetwater Station GP, LLC, as well as authorizing the creation of the THF Sweetwater Station, LP and authorizing THF Sweetwater Station GP, LLC to act as the General Partner of THF Sweetwater Station, LP, authorizing Mark Mayfield and others to execute documents and take necessary action to effectuate the development of the Sweetwater Station transaction, to hold the organizational meeting of THF Sweetwater Station GP, LLC and to authorize a cooperation agreement among THF and the City of Sweetwater, Texas

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 Housing Development Corporation (hereinafter “the Corporation”) is an instrumentality of the THF.

3. The Corporation, as an instrumentality of THF, has been provided with an opportunity to participate in the development and operation of an affordable housing apartment development in Sweetwater, Texas to be named “Sweetwater Station” (hereinafter “the Development”). Providers of the Development’s funding require the creation of a limited partnership in which to own the Development. As is customary in THF developments, the Corporation will act as the sole managing member of an LLC that will act as the general partner of the Development’s owner/limited partnership. Here, the Development’s limited partnership/owner shall be the THF Sweetwater Station, LP , which was recently created (“the Partnership”). The limited liability company to be formed to act as the Partnership’s general partner is known as the THF Sweetwater Station GP, LLC (the “GP”). The Corporation shall act as the sole managing member of the GP. It is in the best interest of THF and the Corporation and the people they serve to approve/ratify the creation of the Partnership and the GP and to authorize the Corporation to act as the sole managing member of the GP. It is also in the best interest of THF and the Corporation and the people they serve to authorize the GP to act as general partner for the Partnership and for Mark Mayfield, as President of THF, Allison Milliorn as COO, and Dominic Audino as general counsel, to sign on behalf of THF and the Corporation, for the GP, and for the Partnership in order to develop and operate the Development and provide affordable housing consistent with the stated purpose of THF and its instrumentalities.

B. Resolutions of the Board:

1. In accordance with the purposes of the organizational documents and Bylaws of the Corporation, as well as the laws of the State of Texas, the Board hereby authorizes and, to the extent necessary, ratifies all actions necessary for the creation of the Partnership and GP; authorizes GP to act as the general partner of the Partnership; and authorizes the Corporation to act as the sole managing member of GP. The Board further approves and adopts the regulations (or Operating Agreement) of the GP and authorizes the Partnership and the GP to conduct all business in connection with the Development. Mark Mayfield, as the President of the Corporation, Allison Milliorn as COO, and Dominic Audino, General Counsel, are authorized to execute any and all necessary documents on behalf of the Partnership and the GP in order to facilitate the acquisition and operation of the Development.

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2. The Board hereby approves and, to the extent necessary, ratifies the creation of the Partnership and the GP.

3. The Board authorizes the Corporation to act as the sole managing member of the GP. The Board further authorizes the GP to act as the general partner for the Partnership and authorizes Mark Mayfield, as the president of the Corporation, to sign for the Corporation, for the GP, and for the Partnership in all actions taken in that capacity in order to own and operate the Development and provide affordable housing 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 March __, 2024.

By: _____

Attest: _____

**Set Next
Meeting Date**

**Summation &
Adjournment**