

TEXAS

HOUSING FOUNDATION

RAISING THE STANDARD OF LIVING



**PATHWAY ON WOODROW
DENTON**



BOARD MEETING

APRIL 30, 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, LC
THF Palladium Midland GP, LLC

THF Park at Kirkstall GP, LLC
THF Park Meadows GP, LLC
THF Park Meadows II GP, LLC
THF Pathway on Woodrow GP, LLC
THF River 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 Sweetwater Station GP, LLC
THF Village at Meadowbend GP, LLC

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

A meeting of the Board of Commissioners of the **Texas Housing Foundation**, a Texas regional housing authority, and the Boards of Directors of its posted instrumentality business entities, will be held at **10:00 a.m., April 30, 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. The Board will then recess in order to travel to the **Townepark Kingsland office, 101 Townepark Drive, Kingsland, Texas; 78639**:

A. TEXAS HOUSING FOUNDATION

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

4. Discussion and approval of the minutes of meeting held on March 26, 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 2024-0401 authorizing the dissolution of THF Snyder GP, LLC and THF Snyder, Ltd.

B. THF HOUSING DEVELOPMENT CORPORATION

1. Call to order, roll call and determination of quorum
2. Discussion and approval of the minutes of meeting held on March 26, 2024
3. Discussion and possible approval of Resolution 2024-0401 authorizing the dissolution of THF Snyder GP, LLC and THF Snyder, Ltd.

C. Recess at 11:30 a.m. and travel to the Townepark Kingsland office located at 101 Townepark Drive, Kingsland, Texas 78639

D. Attend lunch at the Townepark Kingsland office at 12:00 p.m. and immediately thereafter tour the Townepark Kingsland; Kingsland Trails, and Community Resource Center properties

E. Recess at 2:30 p.m. and travel back to Texas Housing Foundation offices located at 1110 Broadway, Marble Falls, Texas 78654

F. RE-CONVENE AND SET NEXT MEETING DATE

G. SUMMATION AND ADJOURNMENT

The Texas Housing Foundation and the Townepark Kingsland offices are 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.

Certificate of Posting

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 April 25, 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 Meeting Board of
Commissioners

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

ABSENT: John Moman

DATE: April 16, 2024

OTHERS PRESENT: Mark Mayfield, Allison Milliorn, Dominic Audino, Wendy Lang,
Nancy Ross

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

INVOCATION: Mark Mayfield offered the invocation.

3. **Discussion and approval of the minutes of the meeting held on March 26, 2024.**
Motion was made by Phil Woods to approve the minutes for the meeting held on March 26, 2024. This motion was seconded by Griff Morris. Upon vote, the motion passed unanimously.

4. **Executive Session – Close open session and convene Executive Session pursuant to §551.071 (Private Consultation between the Board and its Attorney); §551.072 (Deliberation about Real Property); and §551.074 (Deliberation regarding Personnel Matters) of the Open Meetings Act, Texas Gov’t Code, the Board of Commissioners of the Texas Housing Foundation will meet in Executive Session to discuss the following matters:**
 - Management of property portfolio
 - Potential disposition of assets
 - Personnel matters

10:12 a.m. Convened in Executive Session

11:50 a.m. Returned to Open Session

Reconvene to Open Session for possible action resulting from items discussed in Executive Session. No action was taken.

NEXT MEETING DATE. The next meeting is scheduled for 10:00 a.m. on April 30, 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 April 16, 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; FHLB ap
- Update – Sweetwater development
- Update – River Point (San Angelo) on pace for July closing
- Update – discussion on possible new 4% aps
- Update – discussion on workforce development opportunities



**DIRECTOR OF
COMMUNITY
RESOURCES
REPORT**



March 2024 Board Report



CRC
Community Resource Centers
of Texas Inc.

Our new sign proudly showing that the Burnet County CRC welcomes Salvation Army clients. We are joining forces with the Salvation Army at multiple locations.

Spotlights

Satellites:

We now have a total of six satellite offices across our four counties! The site coordinators have been key to the success of these satellites, embodying the mission of the CRC in small towns and at partner organizations outside of our main offices.

These locations bring our services to the people who live in outlying areas or to partners who ask for our presence to help support their clients.

By embedding satellites within partner agency facilities, like a food pantry or local community health clinic, site coordinators also strengthen CRC relationships with local non-profits and agencies.

- Bertram: Bertram United Methodist Church - Wednesdays
- Kingsland: Recovery Center - Thursdays
- TownePark Kingsland Bingo - Monthly
- Leander: Samaritan Health - Monthly
- Cedar Park: VA Clinic - Monthly
- Blanco: Good Samaritan Thrift Store and Food Pantry - Monthly

“Do your little bit of good where you are; it's those little bits of good put together that overwhelm the world.” – Desmond Tutu



THF Kiosks:

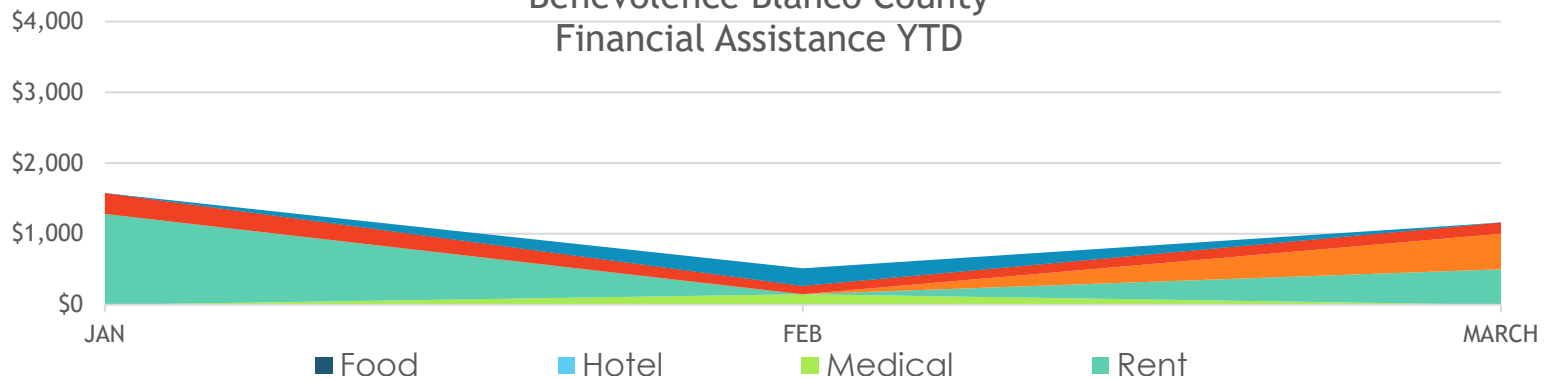
We are preparing a new program aimed at helping THF property managers serve residents in need of resources and financial assistance. The kiosk model is being piloted at TownePark Kingsland and will be expanded once the program is running effectively.

The kiosk will include a private space for discussion, a phone that connects directly to one of our CRC locations or staff, and some resource guides and information.

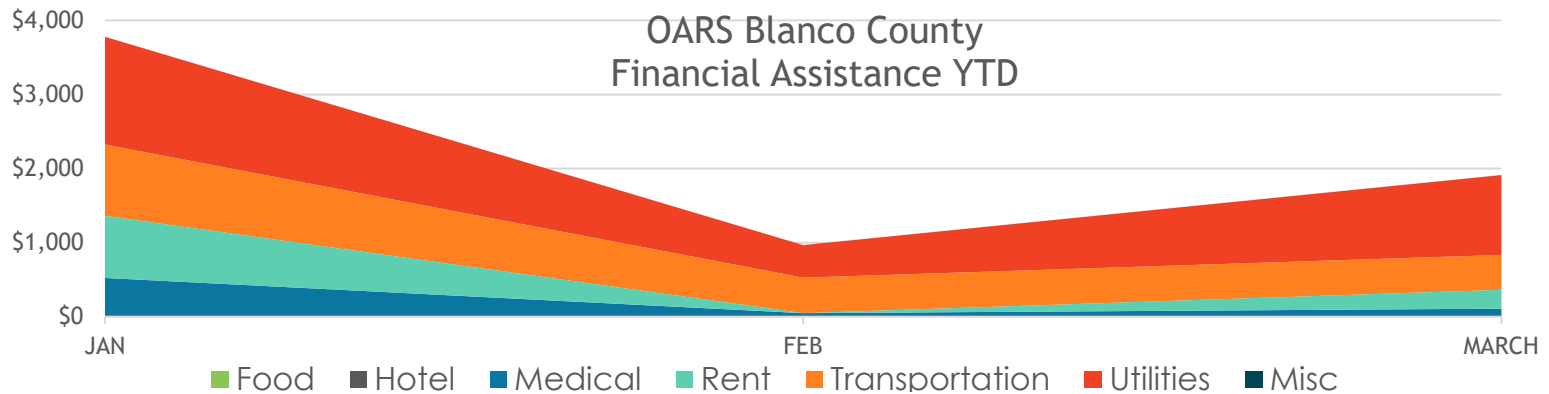
During the test phase, a local Site Coordinator may also staff the kiosk weekly or monthly, depending on need and location.

Blanco County CRC

Benevolence Blanco County Financial Assistance YTD



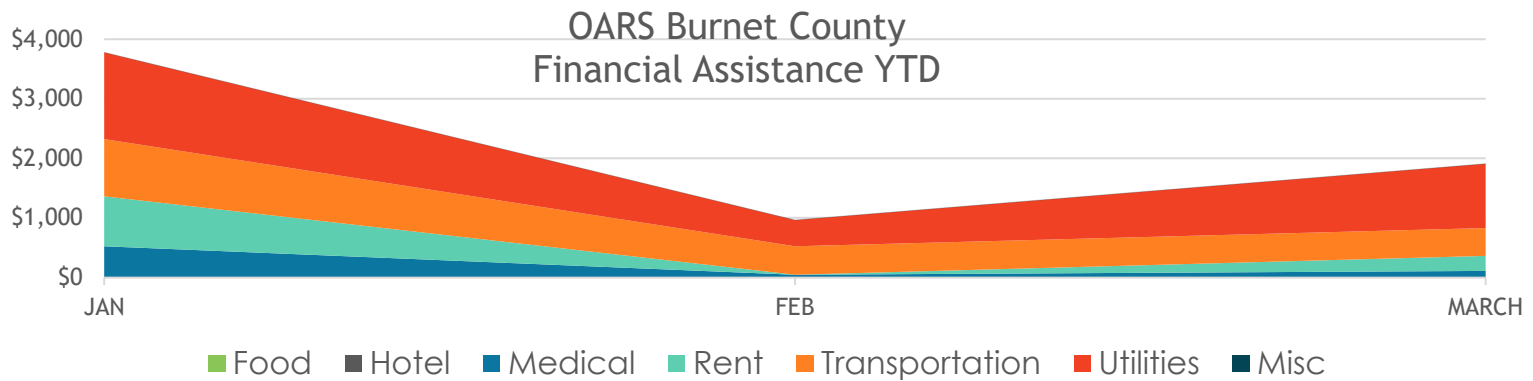
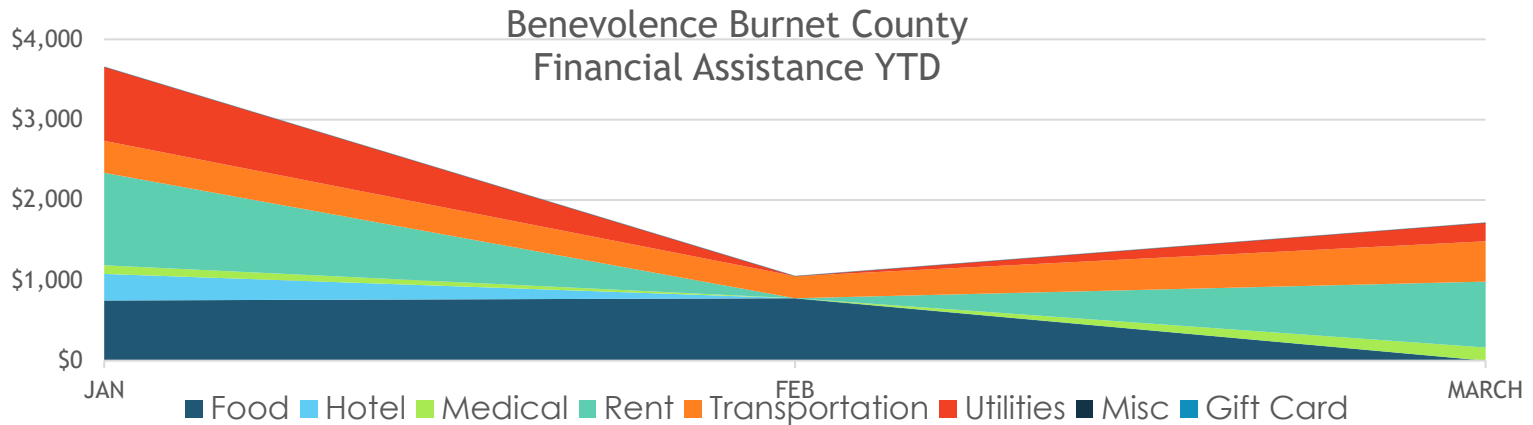
OARS Blanco County Financial Assistance YTD



Storyboard

The Johnson City Wesley Nurse reached out to Blanco County Site Coordinator Alyce Sierra to help a woman awaiting a decision on her disability application. Understanding her urgent needs, the CRC promptly acted by paying her overdue electric bill, helping her in apply for utility assistance, and giving her a Lowe's gift card for gas, ensuring she could travel to her medical appointments. This gesture underscored the CRC's commitment to compassionate community support.

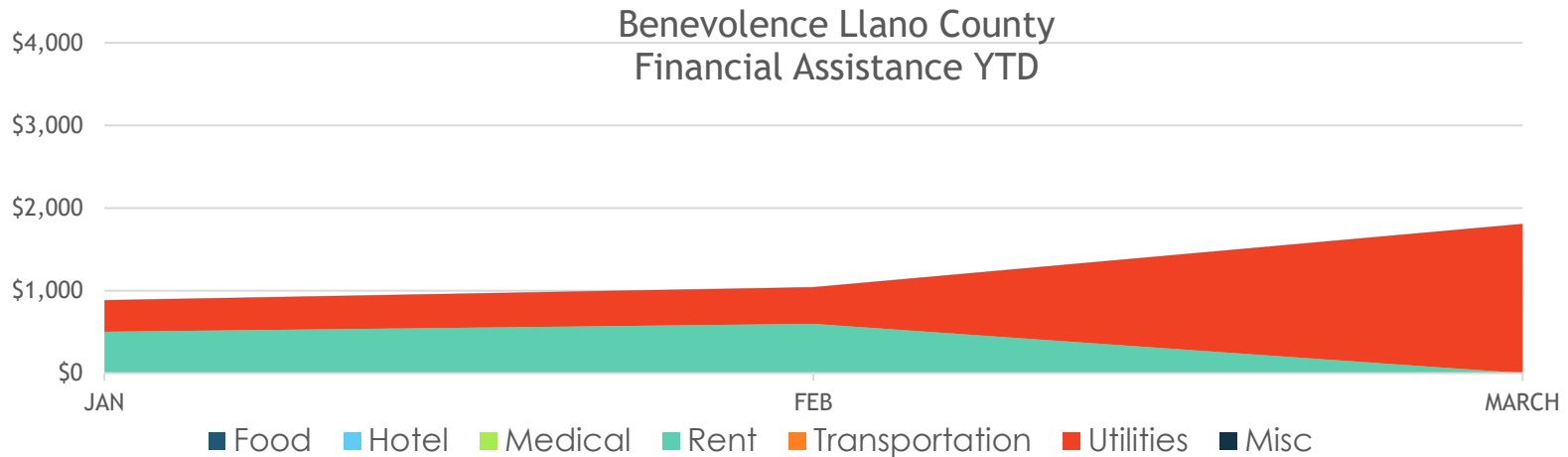
Burnet County CRC



Storyboard

In Kerrville, a pregnant woman faced homelessness, unemployment, and health challenges. Disappointed after seeking help from family, she journeyed to Marble Falls for a fresh start. But resources were scarce, and with no phone, she turned to the expertise of CRC Burnet for support. The team of site coordinators pooled their skills and resources to assist her. They provided a motel room for the night and arranged bus transportation back to Kerrville the next day, funded by the CRC. Despite her challenges, she found hope in the team's collective compassion and expertise, knowing she wasn't alone in her journey toward a brighter future.

Llano County CRC



Storyboard

Llano County site coordinator, Yvette, received a call from a Baylor Scott and White case worker on the Friday before Easter. An elderly lady in Kingsland, struggling on a fixed income, needed urgent assistance. Yvette quickly arranged payment for the lady's overdue electric bill and secured a 30-day supply of her costly prescription medication. Despite the holiday weekend, Yvette's dedication ensured the lady's lights stayed on and her health needs were met. As she closed her office for Easter, Yvette felt fulfilled, knowing she had made a difference in someone's life through her timely actions and compassion.

"No one has ever become poor by giving." - Anne Frank

Williamson County CRC



Site coordinator Cassie envisioned a space where children could not only fuel their bodies with healthy snacks but also their minds with the power of books. Thus, "Cassie's Corner Bookcase" was born—a cozy learning center tucked away in a corner of the Williamson County Community Resource Center. With the support of local businesses and volunteers, Cassie gathered a diverse selection of books suitable for children of all ages.

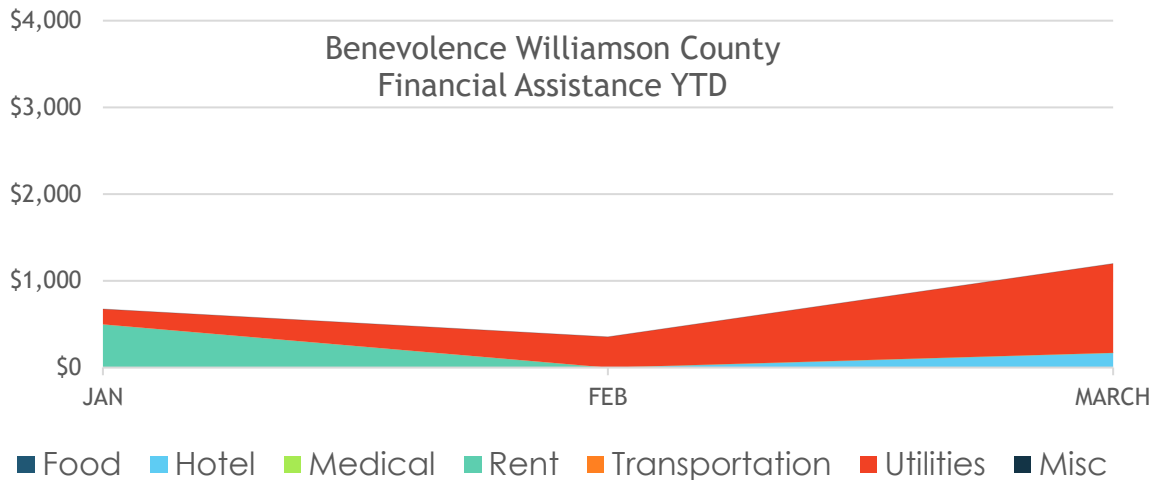
The kids stop in regularly for snacks and reading!

Storyboard

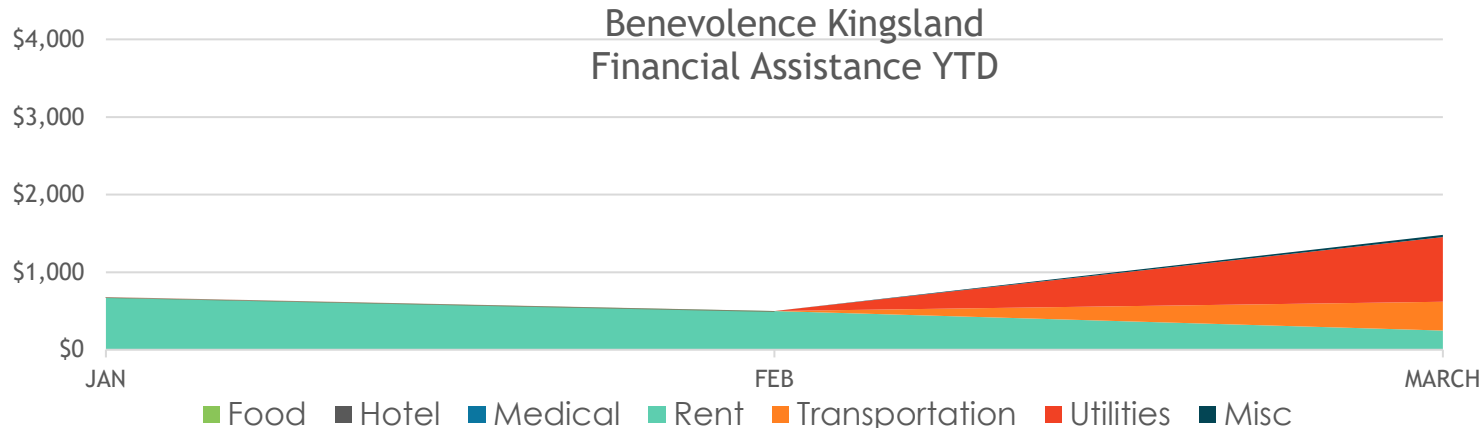
An expectant mother faced pregnancy complications and was on bedrest. Her bills started to mount.

Cassie played a crucial role in supporting this client through financial assistance, moral support, and resource information. She made a stressful situation for the mother more manageable.

The birth of the baby marked a turning point, offering relief and a renewed focus on future responsibilities. The support from Cassie ensured the mother could bring her newborn into a prepared and secure home environment. This practical support helped dissipate the immediate challenges, enabling the mother to focus on recovery and the adjustments required in her new role as a parent.



Satellites & More



Salvation Army Partnership:

We have established a great regional partnership with the Salvation Army across all four of our locations. From providing intake services to approving financial assistance to serving on local Salvation Army boards, the CRCTX team has forged a connection that we hope to build on in years to come.

Furthermore, Salvation Army's continuous support further reinforced the collaborative efforts of CRC Burnet and other organizations. In March alone, Salvation Army assisted 21 families from our Burnet County CRC, demonstrating their unwavering commitment to serving those in need. Their contributions, totaling \$4469.88, provided vital assistance to individuals and families facing hardships. These dollars stretch our financial assistance funds further, picking up some of the burden so we can assist more clients together.

Part of our recent activities include partnering to establish a new county unit in Blanco County. The Blanco County Salvation Army Unit "rang the bell" for the first time at Lights Spectacular in December of 2023. Site Coordinator Alyce Sierra serves on the board while also filling the role as the intake specialist, approving expenditures, and maintaining client records for the unit.

The Llano Salvation Army Unit has a new board President who is excited about a partnership with the CRC and Llano County Site Coordinator Yvette Meyers will be fulfilling the CRC role on the board in Llano.

The Kingsland Salvation Army Unit wants to partner with the CRC as well. Kingsland Site Coordinator Donna Wheeler will be fulfilling the CRC role in Kingsland once the Salvation Army board makes a final decision.



Community Resource Centers of Texas, Inc.

1016 Broadway, Marble Falls, TX 78654

Main: 830-693-0700

Email: info@crcctx.org

Website: www.crcctx.org

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

January - March, 2024

	Blanco		Burnet		Kingsland		Liberty Hill		Llano				
	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Total Budget 2024	% of Budget
Income													
3321 Grant Revenue												0.00	0.00
3321.6 Centene - Superior Health									5,000.00		5,000.00	0.00	0.00
3346 Rental Income - Tenant									300.00	300.00	300.00	1,200.00	25.00%
3349 THF Funding - Payroll	13,910.80	14,092.92	142,356.95	146,379.99		0.00	10,681.77	13,677.69	13,640.00	14,092.92	180,589.52	752,647.00	23.99%
3500 THF Operational Funding			49,495.83	63,461.16							49,495.83	199,543.29	24.80%
3501 Donations Unrestricted												0.00	0.00%
3504 Donations Restricted		2,795.01									0.00	11,180.00	0.00%
Subtotal Income	\$ 13,910.80	\$ 16,887.93	\$ 191,852.78	\$ 209,841.15	\$ 0.00	\$ 0.00	\$ 10,681.77	\$ 13,677.69	\$ 18,940.00	\$ 14,392.92	\$ 235,385.35	\$ 964,570.29	24.40%
Expenses													
4016 Admin Salaries	10,372.98	10,209.90	111,990.16	112,924.05			9,067.36	9,843.39	10,190.80	10,209.90	141,621.30	572,749.00	24.73%
4020 Health Insurance	2,213.66	2,313.48	16,172.63	18,698.16			386.75	2,311.50	2,213.66	2,313.48	20,986.70	102,546.40	20.47%
4025 Retirement - Safe Harbor	263.10	313.41	3,522.47	3,397.29			100.30	302.43	308.57	313.41	4,194.44	17,306.27	24.24%
4026 Retirement - Matching		208.95	1,330.53	2,264.85				201.63		208.95	1,330.53	11,537.50	11.53%
4030 Payroll Taxes	854.15	809.67	8,888.71	8,776.35			803.67	781.26	831.93	809.67	11,378.46	44,707.84	25.45%
4040 Overtime	206.91	237.51	452.45	237.51			323.69	237.51	95.04	237.51	1,078.09	3,800.00	28.37%
4041 Bad Weather													
4042 THF Payroll Reimbursement		0.00									0.00	52,882.68	0.00%
4102 Office Equipment & Furniture		75.00	90.99	75.00				125.01		75.00	90.99	1,400.00	6.50%
4105 Postage		15.00	136.00	125.01				15.00		15.00	136.00	680.00	20.00%
4106 Office Supplies	473.44	150.00	1,627.77	1,374.99			402.36	150.00	96.71	150.00	2,600.28	7,300.00	35.62%
4107 Office Equip Rental	421.91	375.00	700.97	1,055.01			331.98	555.00	314.69	555.00	1,769.55	10,160.00	17.42%
4109 IT Hardware		249.99	1,765.21	500.01	-74.20			249.99		249.99	1,691.01	5,000.00	33.82%
4110 IT Software			8,278.06	3,174.99			155.75		194.85		8,628.66	12,700.00	67.94%
4111 Telephone	636.70	650.01	2,334.77	2,325.00							2,971.47	11,900.00	24.97%
4112 Internet	1,650.00	1,650.00	750.00	750.00							2,400.00	9,600.00	25.00%
4115 Employee Recognition	14.15	50.01	370.04	675.00				50.01		50.01	384.19	3,300.00	11.64%
4116 Membership Dues	136.00	54.99		92.49	75.00	16.26		37.50		12.51	211.00	855.00	24.68%
4117 Events / Outreach	269.13	375.00	895.30	1,500.00	396.57	437.49	98.73	200.01	349.94	375.00	2,009.67	11,550.00	17.40%
4118 Training				750.00							0.00	3,000.00	0.00%
4119 Travel & Meetings	73.84	300.00	749.34	942.51	129.34	399.99	685.92	630.00	525.37	787.50	2,163.81	12,240.00	17.68%
4120 Bank Fees		24.99		24.99				24.99		24.99	0.00	400.00	0.00%
4122 Screening Services		12.51	36.75	12.51			3.48	12.51		12.51	40.23	200.00	20.12%
4135 Grant Expenses											0.00	0.00	
4135.6 Centene - Superior Health							3,478.79				3,478.79	0.00	
4200 Signage-Plaques		50.01		125.01				24.99		24.99	0.00	900.00	0.00%
4201 Printed Material		125.01	280.00	624.99		375.00		75.00		275.01	280.00	5,900.00	4.75%
4202 Internet Advertising - Employment		50.01		50.01				50.01		50.01	0.00	800.00	0.00%
4203 Marketing Advertising		12.51	59.34	12.51		12.51				12.51	59.34	200.00	29.67%
4301 Electricity	1,609.00	1,749.99	886.21	1,650.00	184.76	500.01					2,679.97	15,600.00	17.18%
4315 Water	61.61	375.00	402.29	181.26							463.90	2,225.00	20.85%

	Blanco		Burnet		Kingsland		Liberty Hill		Llano		Actual	Total Budget 2024	% of Budget
	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget			
4325 Sewer	141.48	150.00	388.93	195.00							530.41	1,380.00	38.44%
4335 Gas			868.83	600.00							868.83	2,400.00	36.20%
4340 Trash	193.49	125.01									193.49	500.00	38.70%
4341 Utilities Other	42.00	42.00									42.00	168.00	25.00%
4408 Janitorial Supplies	220.11	375.00	789.84	750.00			299.20	249.99		249.99	1,309.15	6,500.00	20.14%
4413 Keys & Locks				24.99							0.00	100.00	0.00%
4418 Building Repairs	367.85	375.00	378.00	375.00				125.01		125.01	745.85	4,000.00	18.65%
4419 Equipment Repairs		500.01	271.10	500.01				249.99		249.99	271.10	6,000.00	4.52%
4420 Building Maintenance	665.29	249.99		249.99				62.49		62.49	665.29	2,500.00	26.61%
4421 Building Insurance Premiums		1,700.01		1,700.01							0.00	13,600.00	0.00%
4500 Contract Costs - Pest Control	365.00	312.51	105.00	150.00					134.99	150.00	604.99	2,450.00	24.69%
4502 Contract Costs - IT Contract Labor		275.85	2,758.50	1,930.95				275.85		275.85	2,758.50	11,034.00	25.00%
4503 Contract Costs - Marketing Admin				750.00							0.00	3,000.00	0.00%
4505 Tax Prep				950.01							0.00	3,800.00	0.00%
4516 Contract Costs - Custodian & Window Washer	2,850.00	3,125.01	3,000.00	3,500.01			1,540.00	1,875.00	1,560.00	1,500.00	8,950.00	40,000.00	22.38%
Subtotal Expenses	\$ 24,101.80	\$ 27,668.34	\$ 170,280.19	\$ 173,995.47	\$ 711.47	\$ 1,741.26	\$ 17,677.98	\$ 18,716.07	\$ 16,816.55	\$ 19,376.28	\$ 229,587.99	\$ 1,018,871.69	22.53%
Subtotal Income	\$ 13,910.80	\$ 16,887.93	\$ 191,852.78	\$ 209,841.15	\$ -	\$ -	\$ 10,681.77	\$ 13,677.69	\$ 18,940.00	\$ 14,392.92	\$ 235,385.35	\$ 964,570.29	24.40%
TOTAL NET OPERATING INCOME	\$ (10,191.00)	\$ (10,780.41)	\$ 21,572.59	\$ 35,845.68	\$ (711.47)	\$ (1,741.26)	\$ (6,996.21)	\$ (5,038.38)	\$ 2,123.45	\$ (4,983.36)	\$ 5,797.36	\$ (54,301.40)	
Other Income													
3504.1 OARS	700.00	500.01	2,865.61	1,926.00							3,565.61	16,000.00	22.29%
3504.2 Benevolence	4,400.00	500.01	1,718.81	2,499.99	4,368.80		2,159.04	500.01		500.01	12,646.65	9,704.00	130.32%
Subtotal Other Income	\$ 5,100.00	\$ 1,000.02	\$ 4,584.42	\$ 4,425.99	\$ 4,368.80	\$ -	\$ 2,159.04	\$ 500.01	\$ -	\$ 500.01	\$ 16,212.26	\$ 25,704.00	63.07%
Other Expenses													
4901.1 Benevolence	3,252.16	500.01	7,304.93	2,499.99	2,534.42		4,927.36	500.01	3,730.64	500.01	21,749.51	16,000.00	135.93%
4901.3 OARS	1,120.40	500.01	6,834.78	1,926.00	120.62						8,075.80	9,704.00	83.22%
Subtotal Other Expenses	4,372.56	1,000.02	14,139.71	4,425.99	2,655.04	0.00	4,927.36	500.01	3,730.64	500.01	29,825.31	25,704.00	116.03%
Subtotal Other Income	5,100.00	1,000.02	4,584.42	4,425.99	4,368.80	0.00	2,159.04	500.01	0.00	500.01	16,212.26	25,704.00	63.07%
TOTAL NET OTHER INCOME	\$ 727.44	\$ -	\$ (9,555.29)	\$ -	\$ 1,713.76	\$ -	\$ (2,768.32)	\$ -	\$ (3,730.64)	\$ -	\$ (13,613.05)	\$ -	
TOTAL INCOME	\$ 19,010.80	\$ 17,887.95	\$ 196,437.20	\$ 214,267.14	\$ 4,368.80	\$ -	\$ 12,840.81	\$ 14,177.70	\$ 18,940.00	\$ 14,892.93	\$ 251,597.61	\$ 990,274.29	25.41%
TOTAL EXPENSES	\$ 28,474.36	\$ 28,668.36	\$ 184,419.90	\$ 178,421.46	\$ 3,366.51	\$ 1,741.26	\$ 22,605.34	\$ 19,216.08	\$ 20,547.19	\$ 19,876.29	\$ 259,413.30	\$ 1,044,575.69	24.83%
Net Income	(9,463.56)	(10,780.41)	12,017.30	35,845.68	1,002.29	(1,741.26)	(9,764.53)	(5,038.38)	(1,607.19)	(4,983.36)	(7,815.69)	(54,301.40)	
Note:													
1 - \$54,301.40 shortfall in net income will be covered by the Henna funds													
Capital Expenditures - Line Item 4735													
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	

Community Resource Centers of Texas, Inc

Balance Sheet

As of March 31, 2024

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1059799 OARS - Burnet County	7,695.41
1156595 Benevolence Burnet County	5,618.54
1216993 Community Resource Centers of Texas	27,511.33
Homeless Restricted Donation	23.63
Restricted Henna Donation	115,394.29
Total 1216993 Community Resource Centers of Texas	142,929.25
1234640 OARS - Blanco County	5,147.22
1254192 Benevolence Liberty Hill	10,105.25
1269844 Benevolence Kingsland	9,246.63
1270008 Llano Benevolence	14,905.11
1280387 Benevolence Blanco County CRC	19,794.71
Total Bank Accounts	\$215,442.12
Total Current Assets	\$215,442.12
TOTAL ASSETS	\$215,442.12
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
4246 3153 1304 0394 Chase	4,133.44
Total Credit Cards	\$4,133.44
Total Current Liabilities	\$4,133.44
Total Liabilities	\$4,133.44
Equity	
Opening Balance Equity	-83,821.61
Retained Earnings	301,547.78
Net Income	-6,417.49
Total Equity	\$211,308.68
TOTAL LIABILITIES AND EQUITY	\$215,442.12



**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



Table of Contents

Financial Status	3
Property Updates	4-8
Department Updates	9-13
General Notes	14-15



Financial Status

Closing/Fee Revenue:

Land Lease - \$15,601 (\$10,000 received)
Bond Applications - \$21,000 (\$0 received)
Developer fees - \$1,178,596 (\$60,720 received)
Contractor Fees - \$483,392 (\$38,760 received)
Incentive Mgmt Fees-\$76,600(\$85,864 received)
Asset Managment Fees - \$20,600 (\$0 received)
GP Distributions - \$97,036 (\$122,834 received)
Bond Admin Fees - \$0 (\$26,044 "received")

Cash balances-

THFHMC - \$57,533
THFPFC - \$3,077
THF - \$3,350
THFHDC - \$17,120
THFSHC - \$10,913
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 - 87.5%
-  Past Due Recerts - 1
-  Staffing- stable
-  Delinquent Rent - \$1,542

Costa Esmeralda

-  Occupancy - 87.5%
-  Past Due Recerts - 0
-  Staffing- hiring for maintenance and asst. mgr.
-  Delinquent Rent - \$21,876

Creek View

-  Occupancy - 90.6%
-  Past Due Recerts - 1
-  Staffing- new manager started
-  Delinquent Rent - \$791

Townepark Fredericksburg

-  Occupancy - 89.1%
-  Past Due Recerts - 1
-  Staffing- hiring manager and maintenance
-  Delinquent Rent - \$2,329







Property Updates

Notable updates per property under management:





 Property

 Update





Gateway Northwest

-  Occupancy - 83.3%
-  Past Due Recerts - 5
-  Staffing- hiring leasing agent
-  Delinquent Rent - \$5,593





Highland Oaks

-  Occupancy - 98.7%
-  Past Due Recerts - 0
-  Staffing- stable
-  Delinquent Rent - \$0

Hill Country Villas

-  Occupancy - 92.2%
-  Past Due Recerts - 0
-  Staffing- Stable
-  Delinquent Rent - 1,994

Kingsland Trails

-  Occupancy - 85.5%
-  Past Due Recerts - 0
-  Staffing- new manager
-  Delinquent Rent - \$7,262







Property Updates

Notable updates per property under management:





Property

Update





Oak Creek Townhomes

-  Occupancy - 90%
-  Past Due Recerts - 0
-  Staffing- stable
-  Delinquent Rent - 3,228





Oasis Cove

-  **Occupancy - 37.5%**
-  Past Due Recerts - 0
-  Staffing- stable
-  Delinquent Rent - 0

Park Ridge

-  Occupancy - 92.2%
-  Past Due Recerts - 0
-  Staffing- stable
-  Delinquent Rent - \$2,867

Sagebrush

-  Occupancy - 85%
-  Past Due Recerts - 0
-  Staffing- Stable
-  Delinquent Rent - \$9,309



Property Updates

Notable updates per property under management:

Property

Update

San Gabriel



Occupancy - 81.6%

Past Due Recerts - 0



Staffing- offer pending for maintenance



Delinquent Rent - \$17,212

Vistas



Occupancy - 91.9%

Past Due Recerts - 0



Staffing- new maint hire



Delinquent Rent - \$4,107

Townepark Kingsland



Occupancy - 90.8%



Past Due Recerts - 0



Staffing- hiring manager



Delinquent Rent - \$221







Property Updates





Notable updates per property under management:

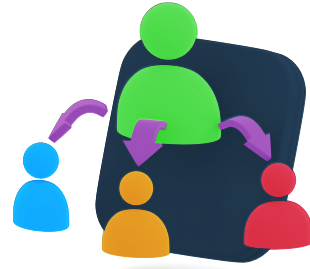
Property

Update

Trails of Brady	 Occupancy - 91.7%
	 Past Due Recerts - 1
	 Staffing- stable
	 Delinquent Rent - \$7,545

Westwind of Lamesa	 Occupancy - 86.2%
	 Past Due Recerts - 0
	 Staffing- stable
	 Delinquent Rent - \$2,599

Oak Grove	 Occupancy - 78.3%
	 Past Due Recerts - 0
	 Staffing- stable
	 Delinquent Rent - \$3,493



Human Resources

Current job postings:

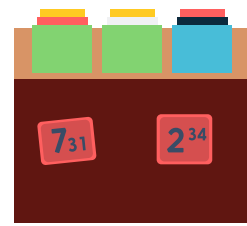
Gateway leasing agent

San Gabriel maintenance

Costa assistant maintenance and assistant manager

Townepark Kingsland manager

YTD turnover is 12.59%



Compliance

We have an upcoming TDHCA file audit at SGC, April 30th.

New rent and income limits come out next week. We will need to update manager certs and scheduled billing for all properties.

Total of 9 past due recerts. Improvements made.

Cedar Creek manager cert in process.

Currently working an annual lender audit response for OCT
Finishing Annual Owner Compliance Reports to TDHCA- All
properties except HCV and OG

Continuing with updates for all AFHMP's.

Trails of Brady and Westwind currently have lender audits in
process.





Accounting

Audits: 10 final, 2 draft, 2 submitted to auditors, and 4 in process.

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

Surplus cash flow calculations are being prepared for our final audits.

Working on TDHCA Annual Owner Compliance Reports.

Preparing cash flow projections and managing cash flow for THF entities.

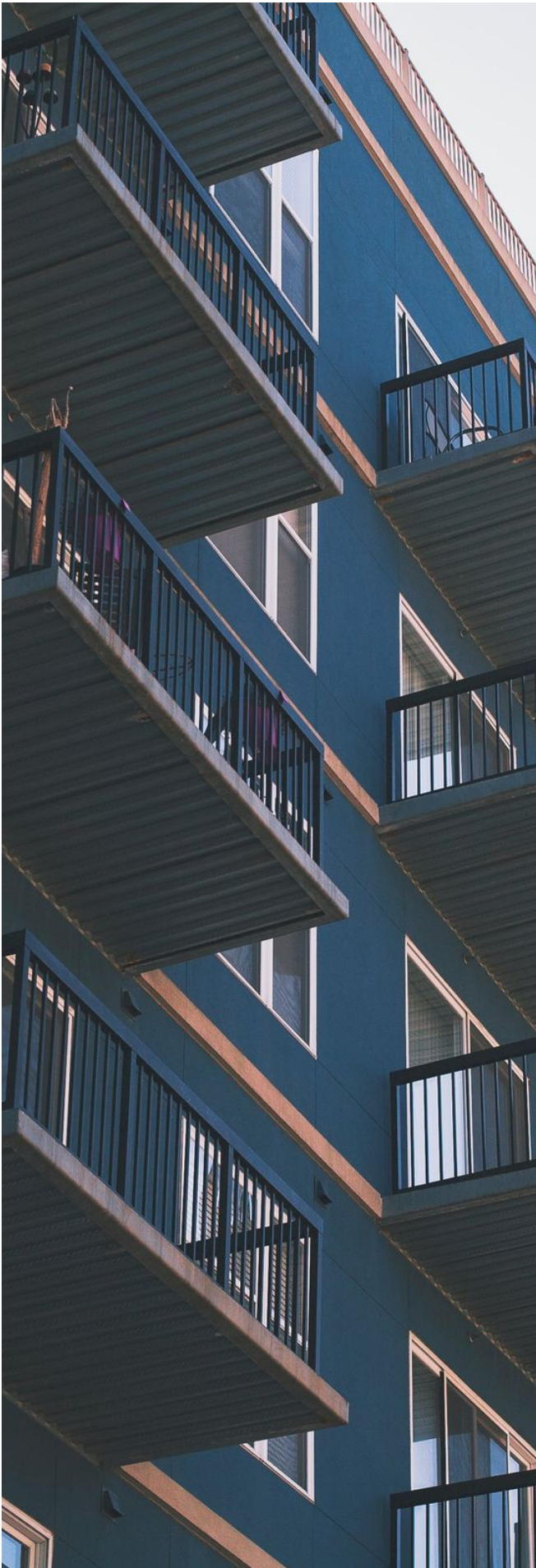


Asset Management

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

- Occupancy Rate: The overall occupancy rate averages 86.0%, with a total of 192 vacant units out of 1455 total units. We aim to end April at 88.1% and target increasing occupancy into the 90s by the end of Quarter 2. Notably, Highland Oaks maintains the highest occupancy at 98.7%, while Oasis Cove performs at 34.4%.

Total Delinquency for March was 5.8%, with a goal to reduce it to 3% or less. Some delinquency is attributed to outstanding Housing subsidies, resulting in 94.2% rent collection. Efforts are ongoing to improve collections.

Currently working with the Community Resource Center to help an elderly resident at Townepark Fredericksburg that is in serious need of assistance. She cannot live alone, and she has no one to help her. Despite our efforts to reach out to family, the police, and adult protective services this resident is still living in unimaginable conditions forcing us to face eviction as the only option. It is a health a safety concern for not only herself but others near her.

- Conducted a quarterly resident meeting at Townepark Kingsland showcasing the many services offered by our CRC. Met with several residents addressing their concerns about the house and ground rules, rent increases, and the community gate. Meeting resulted in a positive outcome and since the meeting have not had any additional concerns arise on this particular property. There is a similar meeting scheduled with the residents at Highland Oaks, another senior community to address their concerns in April.

Property managers will attend the Texas Apartment Association Conference in April. Additionally, the Housing Director, District Managers, Project Manager, and Training and Development Coordinator will attend the Realpage conference in August.

Conclusion

Dear Board Members,

I hope this message finds you well. I am writing to update you on our recent participation in the Texas Apartment Association (TAA) conference held in San Antonio. We had the opportunity to attend with a group of our apartment managers, engaging in a comprehensive agenda that covered a range of pivotal topics including compliance, staffing strategies, the integration of artificial intelligence, managing difficult personalities, among others.

The conference proved to be a valuable platform for learning and networking, providing us with numerous insights and best practices that are directly applicable to our operations. Our team left the conference energized and equipped with innovative ideas that we believe will enhance our service delivery and operational efficiency.

We are currently organizing a detailed follow-up call to discuss our key takeaways and to formulate a strategic plan for implementing the new practices. The goal of this call will be to outline specific actions, timelines, and responsibilities to ensure that we fully capitalize on the knowledge gained.

We look forward to sharing these insights with you and to receiving your guidance on the proposed implementations.

Thank you for your continued support and commitment to excellence.



For the family living paycheck to paycheck, or those at risk in their current living situation, access to affordable housing is pivotal to their safety and long term stability. - Alex Padilla



FINANCIAL REPORTS

Texas Housing Foundation Corporate Entities Balance Sheet As of March 31, 2024

	140--THF Housing Management Corporation Year To Date 03/31/2024 <small>Actual</small>	157--Texas Housing Foundation Year To Date 03/31/2024 <small>Actual</small>	165--THF Public Facility Corporation Year To Date 03/31/2024 <small>Actual</small>	170--THF Housing Development Corporation Year To Date 03/31/2024 <small>Actual</small>	171--THF Sole Holdings Corporation Year To Date 03/31/2024 <small>Actual</small>	174--THF Development Company, LLC Year To Date 03/31/2024 <small>Actual</small>	175--THF Housing Opportunity Corporation Year To Date 03/31/2024 <small>Actual</small>	112--THF Highland Lakes Housing Corporation Year To Date 03/31/2024 <small>Actual</small>	All Locations Year To Date 03/31/2024 <small>Actual</small>
Assets									
Current Assets									
Cash									
1000 - Cash - OPERATING	162,845.25	0.00	16,009.70	1,377,988.47	1,965.50	9,950.94	16,270.59	0.00	1,585,030.45
1003 - Cash - Restricted	0.00	0.00	9,000.00	18,000.00	0.00	0.00	0.00	0.00	27,000.00
1004 - Cash - OPERATING #2	0.00	6,620.56	0.00	0.00	0.00	0.00	0.00	0.00	6,620.56
1008 - Cash - RESERVES	0.00	2,186.60	0.00	0.00	0.00	0.00	0.00	256.17	2,442.77
Total Cash	162,845.25	8,807.16	25,009.70	1,395,988.47	1,965.50	9,950.94	16,270.59	256.17	1,621,093.78
Accounts Receivable									
1206 - A/R - CRC	37.27	0.00	0.00	0.00	0.00	0.00	0.00	0.00	37.27
1223 - A/R - Creek View Holdings	6,657.05	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,657.05
1226 - A/R - Chandler Place Holdings	251,116.48	50,243.00	0.00	0.00	13,000.00	0.00	0.00	0.00	314,359.48
1227 - A/R - San Gabriel Holdings	4,701.38	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,701.38
1228 - A/R - Park Ridge Holdings	472,302.73	11,000.00	0.00	0.00	13,000.00	0.00	0.00	0.00	496,302.73
1229 - A/R - Costa Esmeralda	131,183.39	0.00	0.00	0.00	0.00	0.00	0.00	0.00	131,183.39
1230 - A/R - Kingsland Trails	59,377.79	0.00	0.00	0.00	0.00	0.00	0.00	0.00	59,377.79
1231 - A/R - Townepark Kingsland Holdings	6,299.68	0.00	0.00	0.00	22,763.94	0.00	0.00	19,375.00	48,438.62
1232 - A/R - Oak Creek Townhomes	7,912.01	0.00	0.00	0.00	0.00	0.00	0.00	39,596.00	47,508.01
1233 - A/R - Gateway Northwest	16,385.15	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16,385.15
1235 - A/R - Townepark Fredericksburg Holdings	3,756.93	0.00	0.00	0.00	0.00	0.00	0.00	1,602.93	5,359.86
1237 - A/R - DF Sagebrush Apartments LP	182,077.31	0.00	0.00	0.00	0.00	0.00	0.00	0.00	182,077.31
1238 - A/R - Trails of Brady	52,603.63	0.00	0.00	0.00	0.00	0.00	0.00	0.00	52,603.63
1243 - A/R - THF Palladium Midland LTD	0.00	0.00	0.00	25,000.00	0.00	0.00	0.00	0.00	25,000.00
1244 - A/R - THF Snyder LLC	0.00	0.00	0.00	11,397.06	0.00	0.00	0.00	0.00	11,397.06
1246 - A/R - Westwind of Lamesa	5,086.63	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,086.63
1265 - A/R - Oasis Cove	522,996.76	257,850.00	0.00	0.00	0.00	0.00	0.00	0.00	780,846.76
1270 - A/R - Oak Grove	6,764.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,764.50
1275 - A/R - Highland Oaks Holdings	8,578.48	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,578.48
1276 - A/R - Vistas Holdings	13,531.42	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13,531.42
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	151,781.72	0.00	0.00	0.00	0.00	0.00	0.00	0.00	151,781.72
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	167,255.97	0.00	0.00	0.00	0.00	0.00	0.00	0.00	167,255.97
1283 - A/R - THF Hill Country Villas L.P	9,408.55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,408.55
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	34,498.83	0.00	0.00	0.00	0.00	0.00	0.00	0.00	34,498.83
1294 - A/R - THF Sole Holdings Corp	10,439.96	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,439.96
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	2,136,449.28	329,193.00	482.54	45,377.94	48,763.94	0.00	0.00	60,573.93	2,620,840.63
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	3,820.07	34,369.71	0.00	0.00	0.00	0.00	0.00	0.00	38,189.78
1415 - Prepaid Payroll	16,106.17	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16,106.17
Total Other Current Assets	19,926.24	34,369.71	0.00	0.00	0.00	0.00	0.00	0.00	54,295.95
Total Current Assets	2,320,020.77	383,820.87	25,492.24	1,451,366.41	50,729.44	9,950.94	16,270.59	60,830.10	4,318,481.36
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

Texas Housing Foundation Corporate Entities Balance Sheet As of March 31, 2024

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	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual
1608 - Land - Brady Sagebrush	0.00	121,767.00	0.00	0.00	0.00	0.00	0.00	0.00	121,767.00
1609 - Land - Brady Trails	0.00	165,000.00	0.00	0.00	0.00	0.00	0.00	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	615,585.91	0.00	0.00	0.00	615,635.91
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

Texas Housing Foundation Corporate Entities Balance Sheet As of March 31, 2024

	140--THF Housing Management Corporation Year To Date 03/31/2024 <small>Actual</small>	157--Texas Housing Foundation Year To Date 03/31/2024 <small>Actual</small>	165--THF Public Facility Corporation Year To Date 03/31/2024 <small>Actual</small>	170--THF Housing Development Corporation Year To Date 03/31/2024 <small>Actual</small>	171--THF Sole Holdings Corporation Year To Date 03/31/2024 <small>Actual</small>	174--THF Development Company, LLC Year To Date 03/31/2024 <small>Actual</small>	175--THF Housing Opportunity Corporation Year To Date 03/31/2024 <small>Actual</small>	112--THF Highland Lakes Housing Corporation Year To Date 03/31/2024 <small>Actual</small>	All Locations Year To Date 03/31/2024 <small>Actual</small>
Total Other Assets	0.00	147,879.07	0.00	5,572,602.05	615,585.91	344,560.30	0.00	0.00	6,680,627.33
Total Assets	2,491,003.71	60,932,967.71	25,492.24	7,023,968.46	666,315.35	354,511.24	16,270.59	60,830.10	71,571,359.40
Liabilities & Equity									
Liabilities									
Current Liabilities									
2000 - A/P - Trade	57,846.34	18,705.50	0.00	51.71	1,620.00	0.00	0.00	0.00	78,223.55
2001 - A/P - THFHMC	92.45	151,781.72	34,498.83	167,255.97	10,439.96	0.00	0.00	0.00	364,068.93
2099 - A/P - Pending ICB	(41.45)	0.00	0.00	0.00	(0.01)	0.00	0.00	0.00	(41.46)
2507 - A/P - Chase 9745	1,480.62	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,480.62
2510 - A/P - Chase 9535	90.76	0.00	0.00	0.00	0.00	0.00	0.00	0.00	90.76
2522 - A/P - Chase 0094	946.90	0.00	0.00	0.00	0.00	0.00	0.00	0.00	946.90
2524 - A/P - Chase 1613	1,420.17	0.00	0.00	70.00	0.00	0.00	0.00	0.00	1,490.17
2540 - A/P - Elan 8173	40.06	0.00	0.00	154.49	0.00	0.00	0.00	0.00	194.55
2543 - A/P - Elan 8724	29.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	29.01
2548 - A/P - Chase 2304	49.19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	49.19
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	292.58	0.00	0.00	0.00	0.00	0.00	0.00	0.00	292.58
2554 - A/P - Chase 0726	358.99	0.00	0.00	0.00	0.00	0.00	0.00	0.00	358.99
2564 - A/P - Chase 4069	457.44	0.00	0.00	0.00	0.00	0.00	0.00	0.00	457.44
2567 - A/P - Chase 2205	299.00	0.00	0.00	7.75	0.00	0.00	0.00	0.00	306.75
2568 - A/P - Elan 6612	0.00	0.00	0.00	10.81	0.00	0.00	0.00	0.00	10.81
2569 - A/P - Elan 6620	297.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	297.00
2571 - A/P - Chase 5879	2,673.99	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,673.99
2572 - A/P - Chase 0077	1,820.75	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,820.75
2573 - A/P - Chase 1947	3,240.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,240.00
2598 - A/P - Chase 9715	334.36	0.00	0.00	0.00	0.00	0.00	0.00	0.00	334.36
Total Current Liabilities	71,749.44	170,487.22	34,498.83	167,550.73	12,059.95	0.00	0.00	0.00	456,346.17
Other Current Liabilities									
2052 - A/P - Construction	0.00	0.00	0.00	1,366,651.51	0.00	0.00	0.00	0.00	1,366,651.51
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
2205 - Accrued Payroll	140,898.65	0.00	0.00	0.00	0.00	0.00	0.00	0.00	140,898.65
2207 - Payroll Taxes	38,227.34	0.00	0.00	0.00	0.00	0.00	0.00	0.00	38,227.34
2208 - Employee Retirement	14,028.94	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14,028.94
2209 - Employee Health Insurance	18,576.36	0.00	0.00	0.00	0.00	0.00	0.00	0.00	18,576.36
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	1,240.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,240.50
Total Other Current Liabilities	267,645.14	1,500,000.00	0.00	1,366,651.51	0.00	0.00	0.00	0.00	3,134,296.65
Long Term Liabilities									
2300 - Mortgage #1	0.00	822,790.20	0.00	0.00	0.00	0.00	0.00	0.00	822,790.20
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	18,758.89	0.00	0.00	0.00	0.00	0.00	0.00	0.00	18,758.89
Total Long Term Liabilities	18,758.89	1,375,290.20	0.00	0.00	0.00	0.00	0.00	0.00	1,394,049.09
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,	0.00	356,745.87	0.00	0.00	0.00	0.00	0.00	0.00	356,745.87

Texas Housing Foundation Corporate Entities Balance Sheet As of March 31, 2024

	140--THF Housing Management Corporation Year To Date 03/31/2024 <small>Actual</small>	157--Texas Housing Foundation Year To Date 03/31/2024 <small>Actual</small>	165--THF Public Facility Corporation Year To Date 03/31/2024 <small>Actual</small>	170--THF Housing Development Corporation Year To Date 03/31/2024 <small>Actual</small>	171--THF Sole Holdings Corporation Year To Date 03/31/2024 <small>Actual</small>	174--THF Development Company, LLC Year To Date 03/31/2024 <small>Actual</small>	175--THF Housing Opportunity Corporation Year To Date 03/31/2024 <small>Actual</small>	112--THF Highland Lakes Housing Corporation Year To Date 03/31/2024 <small>Actual</small>	All Locations Year To Date 03/31/2024 <small>Actual</small>
LP									
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
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	118,888.50	0.00	0.00	0.00	0.00	0.00	118,888.50
Total Other Liabilities	<u>78,146.12</u>	<u>53,118,734.63</u>	<u>118,888.50</u>	<u>5,396,573.50</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>58,712,342.75</u>
Total Liabilities	<u>436,299.59</u>	<u>56,164,512.05</u>	<u>153,387.33</u>	<u>6,930,775.74</u>	<u>12,059.95</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>63,697,034.66</u>
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	<u>0.00</u>	<u>(134,752.00)</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>(134,752.00)</u>
Retained Earnings									
2900 - Retained Earnings	2,308,455.25	5,602,052.67	(297,981.52)	(126,059.19)	664,712.98	354,511.24	15,868.23	59,703.70	8,581,263.36
Total Retained Earnings	<u>2,308,455.25</u>	<u>5,602,052.67</u>	<u>(297,981.52)</u>	<u>(126,059.19)</u>	<u>664,712.98</u>	<u>354,511.24</u>	<u>15,868.23</u>	<u>59,703.70</u>	<u>8,581,263.36</u>
Current Net Income	(253,751.13)	(698,845.01)	170,086.43	219,251.91	(10,457.58)	0.00	402.36	1,126.40	(572,186.62)
Total Equity	<u>2,054,704.12</u>	<u>4,768,455.66</u>	<u>(127,895.09)</u>	<u>93,192.72</u>	<u>654,255.40</u>	<u>354,511.24</u>	<u>16,270.59</u>	<u>60,830.10</u>	<u>7,874,324.74</u>
Total Liabilities & Equity	<u>2,491,003.71</u>	<u>60,932,967.71</u>	<u>25,492.24</u>	<u>7,023,968.46</u>	<u>666,315.35</u>	<u>354,511.24</u>	<u>16,270.59</u>	<u>60,830.10</u>	<u>71,571,359.40</u>

Texas Housing Foundation

Corporate Entities Income Statement

As of March 31, 2024

	Year To Date 03/31/2024			Year Ending 12/31/2024
	Actual	Budget	Budget Diff	Budget
Income				
Service Related Income				
3330 - IT Reimbursement	20,346.21	17,590.74	2,755.47	70,363.00
3331 - Resident Services Fees	16,100.04	16,109.00	(8.96)	64,436.00
3332 - Compliance Fees	35,700.00	35,700.00	0.00	142,800.00
3333 - Legal Fees	32,130.00	32,130.00	0.00	128,520.00
3335 - Management Fees	177,018.48	188,439.00	(11,420.52)	778,556.00
Total Service Related Income	<u>281,294.73</u>	<u>289,968.74</u>	<u>(8,674.01)</u>	<u>1,184,675.00</u>
Financial Income				
3317 - Rental Income	2,850.00	2,850.00	0.00	11,400.00
3339 - Developer Fees	35,194.74	289,746.00	(254,551.26)	1,178,596.00
3340 - Contractor Fees	38,760.86	249,196.00	(210,435.14)	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	85,864.47	98,600.00	(12,735.53)	143,088.00
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	19,533.00	0.00	19,533.00	0.00
Total Financial Income	<u>262,937.96</u>	<u>876,192.00</u>	<u>(613,254.04)</u>	<u>2,261,077.00</u>
Other Income				
3315 - Interest income	0.06	0.00	0.06	0.00
3325 - Other Income	8,513.68	0.00	8,513.68	0.00
3352 - GP Distributions	122,843.50	97,036.00	25,807.50	97,036.00
Total Other Income	<u>131,357.24</u>	<u>97,036.00</u>	<u>34,321.24</u>	<u>97,036.00</u>
Total Income	<u>675,589.93</u>	<u>1,263,196.74</u>	<u>(587,606.81)</u>	<u>3,542,788.00</u>
Expenses				
Payroll & Related				
4016 - Administrative Salaries	1,087,662.79	1,399,543.62	(311,880.83)	5,598,174.36
4020 - Health Insurance	129,445.79	173,109.99	(43,664.20)	692,440.00
4021 - Dental Insurance	1,729.11	8,796.75	(7,067.64)	35,187.00
4022 - Vision Insurance	1,623.44	2,085.99	(462.55)	8,344.00
4025 - Retirement - Safe Harbor	36,236.86	30,331.62	5,905.24	121,326.45
4026 - Retirement - Matching	14,583.67	20,220.99	(5,637.32)	80,884.00
4027 - Life Insurance	427.68	528.90	(101.22)	2,115.60
4028 - Disability Insurance	6,639.36	7,265.94	(626.58)	29,063.78
4030 - Payroll Taxes	110,051.34	78,356.67	31,694.67	313,426.66
4032 - Worker's Compensation Insurance	4,523.72	6,024.99	(1,501.27)	24,100.00
4040 - Overtime	14,547.65	15,483.57	(935.92)	61,934.23
4045 - Bonuses	64,597.13	29,120.00	35,477.13	116,480.00
4050 - Sick Pay	11,672.96	0.00	11,672.96	0.00
4055 - Compensated Absenses	105,147.15	0.00	105,147.15	0.00
4056 - Payroll Reimbursement - Development & Public Finance	(283,935.83)	(235,129.35)	(48,806.48)	(940,517.45)
4057 - Payroll Reimbursement - Portfolio	(477,409.41)	(670,662.24)	193,252.83	(2,682,649.00)
4059 - Payroll Allocation - CRC	(181,708.89)	(188,161.74)	6,452.85	(752,647.00)
4060 - Payroll Service Fees	4,720.22	3,499.98	1,220.24	14,000.00
4061 - Employee Recruiting/Screening	682.65	500.00	182.65	2,000.00

Texas Housing Foundation Corporate Entities Income Statement As of March 31, 2024

	Year To Date 03/31/2024			Year Ending 12/31/2024
	Actual	Budget	Budget Diff	Budget
Total Payroll & Related	651,237.39	680,915.68	(29,678.29)	2,723,662.63
Administrative Expenses				
4035 - Uniforms	1,521.81	1,470.00	51.81	6,120.00
4100 - Management Fees	(1,126.40)	0.00	(1,126.40)	0.00
4102 - Office Equipment & Furniture	173.27	999.00	(825.73)	4,000.00
4103 - Paper	319.42	315.00	4.42	1,260.00
4104 - Toner	919.96	450.00	469.96	1,800.00
4105 - Postage	1,375.45	2,049.00	(673.55)	8,200.00
4106 - Office Supplies	4,281.92	5,001.00	(719.08)	20,000.00
4107 - Office Equip Rental	1,535.69	1,251.00	284.69	5,000.00
4108 - IT Contract	21,699.00	24,195.00	(2,496.00)	96,780.00
4109 - IT Hardware	6,263.82	2,700.00	3,563.82	30,800.00
4110 - IT Software	10,257.67	18,229.00	(7,971.33)	72,067.00
4111 - Telephone & Fax	4,066.30	6,951.00	(2,884.70)	27,800.00
4112 - Internet	1,723.06	1,749.00	(25.94)	7,000.00
4113 - Television	396.27	300.00	96.27	1,200.00
4114 - Misc Admin Expense	2,138.95	3,999.00	(1,860.05)	16,000.00
4115 - Staff Training	17,732.63	15,324.00	2,408.63	62,735.00
4116 - Membership Dues	2,910.91	5,001.00	(2,090.09)	20,000.00
4117 - Vehicle Maintenance & Repairs	1,996.57	1,875.00	121.57	7,500.00
4118 - Leased Vehicle	4,531.14	8,364.00	(3,832.86)	33,456.00
4119 - Travel	1,487.53	9,150.00	(7,662.47)	54,500.00
4120 - Bank Fees	17.63	155.97	(138.34)	620.00
4124 - Consulting Fees	0.00	2,100.00	(2,100.00)	8,400.00
4125 - Audit Fees	0.00	0.00	0.00	9,000.00
4126 - Legal Fees	2,007.65	3,750.00	(1,742.35)	15,000.00
4127 - Tax Prep Fees	1,000.00	249.00	751.00	39,395.00
4128 - Board Member Stipend	10,000.00	10,500.00	(500.00)	42,000.00
4129 - Fuel	4,022.66	4,374.00	(351.34)	17,500.00
4130 - Late Fees	45.91	0.00	45.91	0.00
4132 - Employee Gifts	677.27	600.00	77.27	11,750.00
4530 - Contract Costs - Consulting	0.00	7,500.00	(7,500.00)	30,000.00
4900 - Donations	0.00	15,212.00	(15,212.00)	20,772.00
4904 - Rent	3,000.00	3,000.00	0.00	12,000.00
4905 - Events	6,320.00	2,750.00	3,570.00	25,000.00
Total Administrative Expenses	111,296.09	159,562.97	(48,266.88)	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	126.00	(126.00)	1,900.00
Total Marketing Expenses	0.00	296.00	(296.00)	2,380.00
Utilities				
4301 - Utilities - Electric - Office/Other	1,152.15	1,320.00	(167.85)	6,569.00
4311 - Utilities - Water - Other	32.06	506.00	(473.94)	3,641.00
4315 - Utilities - Water	474.78	43.00	431.78	213.00
4325 - Utilities - Sewer	3,907.26	3,750.00	157.26	16,200.00
4335 - Utilities - Gas Occupied	981.61	1,550.00	(568.39)	2,000.00
4340 - Utilities - Trash	0.00	501.00	(501.00)	2,000.00
4341 - Utilities - Other	10.00	0.00	10.00	0.00
Total Utilities	6,557.86	7,670.00	(1,112.14)	30,623.00
Maintenance & Repairs				

Texas Housing Foundation

Corporate Entities Income Statement

As of March 31, 2024

	Year To Date 03/31/2024			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	375.00	(375.00)	1,500.00
4418 - Fire Extinguishers	20.73	0.00	20.73	0.00
Total Maintenance & Repairs	123.45	800.00	(676.55)	3,200.00
Contract Costs				
4500 - Contract Costs - Pest Control	186.00	242.00	(56.00)	800.00
4501 - Contract Costs - Landscaping	8,990.00	8,025.00	965.00	33,550.00
4502 - Contract Costs - Irrigation	275.00	0.00	275.00	0.00
4504 - Contract Costs - A/C Repair	0.00	1,587.00	(1,587.00)	7,798.00
4506 - Contract Costs - Plumbing	348.00	0.00	348.00	0.00
4516 - Contract Costs - Custodian	5,271.00	3,750.00	1,521.00	15,000.00
4524 - Contract Costs - Other	3,598.50	4,149.00	(550.50)	16,600.00
Total Contract Costs	18,668.50	17,753.00	915.50	73,748.00
Taxes & Insurance				
4600 - Property Insurance	565.23	5,273.91	(4,708.68)	21,096.00
4601 - Other Insurance	27,258.60	26,338.65	919.95	105,354.92
4840 - Taxes	0.00	0.00	0.00	5,000.00
Total Taxes & Insurance	27,823.83	31,612.56	(3,788.73)	131,450.92
Total Operating Expenses	815,707.12	898,610.21	(82,903.09)	3,672,719.55
Net Operating Income (Loss)	(140,117.19)	364,586.53	(504,703.72)	(129,931.55)
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	(15,000.17)	0.00	(15,000.17)	0.00
4736 - Insurance Claims	9,901.67	0.00	9,901.67	0.00
Total Capital Expenditures	(5,098.50)	0.00	(5,098.50)	0.00
Debt Services				
4700 - Mortgage Interest #1	6,742.92	12,579.75	(5,836.83)	50,319.00
4703 - Mortgage Interest #3	9,427.03	9,550.00	(122.97)	38,090.00
4704 - Interest	21,723.33	10,500.00	11,223.33	42,000.00
4705 - Vehicle Interest	144.71	165.00	(20.29)	660.00
Total Debt Services	38,037.99	32,794.75	5,243.24	131,069.00
Other Non-Operating Expenses				
4728 - Contingent CEO Opportunities	167,925.22	0.00	167,925.22	0.00
4901 - Benevolence Funding	0.00	2,499.00	(2,499.00)	10,000.00
4902 - CRC Funding	231,204.72	255,747.93	(24,543.21)	1,022,991.68
4903 - Contributions - to THF	0.00	335,832.60	(335,832.60)	1,546,344.10

Texas Housing Foundation Corporate Entities Income Statement As of March 31, 2024

	Year To Date 03/31/2024			Year Ending 12/31/2024
	Actual	Budget	Budget Diff	Budget
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
Total Other Non-Operating Expenses	<u>699,129.94</u>	<u>594,079.53</u>	<u>105,050.41</u>	<u>2,579,335.78</u>
Total Non-Operating Expenses	<u>732,069.43</u>	<u>626,874.28</u>	<u>105,195.15</u>	<u>2,710,404.78</u>
Net Income (Loss)	<u>(572,186.62)</u>	<u>73,544.85</u>	<u>(645,731.47)</u>	<u>(1,209,091.49)</u>

THF Housing Management Corporation
Budget Comparison
March 31, 2024
140 - THFHMC

	140--THF Housing Management Corporation										
	Year Ending				Month Ending		Year To Date				
	12/31/2024	Month Ending 03/31/2024			Month Ending	03/31/2024	Year to Date 03/31/2024			03/31/2024	
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 %		20,346.21	17,590.74	2,755.47	15.66 %	
3331 - Resident Services Fees	64,436.00	5,366.68	5,369.66	(2.98)	(0.05) %		16,100.04	16,109.00	(8.96)	(0.05) %	
3332 - Compliance Fees	142,800.00	11,900.00	11,900.00	0.00	0.00 %		35,700.00	35,700.00	0.00	0.00 %	
3333 - Legal Fees	128,520.00	10,710.00	10,710.00	0.00	0.00 %		32,130.00	32,130.00	0.00	0.00 %	
3335 - Management Fees	778,556.00	56,546.12	63,297.00	(6,750.88)	(10.66) %		177,018.48	188,439.00	(11,420.52)	(6.06) %	
Total Service Related Income	1,184,675.00	91,305.87	97,140.24	(5,834.37)	(6.00) %		281,294.73	289,968.74	(8,674.01)	(2.99) %	
Other Income											
3325 - Other Income	0.00	0.00	0.00	0.00	0.00 %		6,903.00	0.00	6,903.00	100.00 %	
Total Other Income	0.00	0.00	0.00	0.00	0.00 %		6,903.00	0.00	6,903.00	100.00 %	
Total Income	1,184,675.00	91,305.87	97,140.24	(5,834.37)	(6.00) %		288,197.73	289,968.74	(1,771.01)	(0.61) %	
Expenses											
Payroll & Related											
4016 - Administrative Salaries	4,657,656.91	298,159.94	388,138.08	89,978.14	23.18 %	Many open positions	902,121.17	1,164,414.24	262,293.07	22.52 %	
4020 - Health Insurance	692,440.00	39,759.05	57,703.33	17,944.28	31.09 %		119,277.15	173,109.99	53,832.84	31.09 %	
4021 - Dental Insurance	35,187.00	572.16	2,932.25	2,360.09	80.48 %		1,627.08	8,796.75	7,169.67	81.50 %	
4022 - Vision Insurance	8,344.00	496.08	695.33	199.25	28.65 %		1,488.24	2,085.99	597.75	28.65 %	
4025 - Retirement - Safe Harbor	121,326.45	9,448.24	10,110.54	662.30	6.55 %		30,670.31	30,331.62	(338.69)	(1.11) %	
4026 - Retirement - Matching	80,884.00	3,400.33	6,740.33	3,340.00	49.55 %		11,617.36	20,220.99	8,603.63	42.54 %	
4027 - Life Insurance	2,115.60	130.68	176.30	45.62	25.87 %		393.12	528.90	135.78	25.67 %	
4028 - Disability Insurance	29,063.78	1,958.88	2,421.98	463.10	19.12 %		5,800.34	7,265.94	1,465.60	20.17 %	
4030 - Payroll Taxes	313,426.66	33,979.09	26,118.89	(7,860.20)	(30.09) %		95,146.54	78,356.67	(16,789.87)	(21.42) %	
4032 - Worker's Compensation Insurance	24,100.00	3,752.03	2,008.33	(1,743.70)	(86.82) %		3,752.03	6,024.99	2,272.96	37.72 %	
4040 - Overtime	61,934.23	5,842.47	5,161.19	(681.28)	(13.20) %		14,542.16	15,483.57	941.41	6.08 %	
4045 - Bonuses	116,480.00	0.00	0.00	0.00	0.00 %		64,597.13	29,120.00	(35,477.13)	(121.83) %	
4050 - Sick Pay	0.00	3,722.87	0.00	(3,722.87)	(100.00) %		11,672.96	0.00	(11,672.96)	(100.00) %	
4055 - Compensated Absences	0.00	31,301.68	0.00	(31,301.68)	(100.00) %		105,147.15	0.00	(105,147.15)	(100.00) %	
4056 - Payroll Reimbursement - Development & Public Finance	(940,517.45)	(76,695.81)	(78,376.45)	(1,680.64)	(2.14) %		(283,935.83)	(235,129.35)	48,806.48	20.75 %	
4057 - Payroll Reimbursement - Portfolio	(2,682,649.00)	(151,584.91)	(223,554.08)	(71,969.17)	(32.19) %		(477,409.41)	(670,662.24)	(193,252.83)	(28.81) %	
4059 - Payroll Allocation - CRC	(752,647.00)	(61,068.88)	(62,720.58)	(1,651.70)	(2.63) %		(181,708.89)	(188,161.74)	(6,452.85)	(3.42) %	
4060 - Payroll Service Fees	14,000.00	1,834.54	1,166.66	(667.88)	(57.24) %		4,720.22	3,499.98	(1,220.24)	(34.86) %	
4061 - Employee Recruiting/Screening	2,000.00	502.21	500.00	(2.21)	(0.44) %		682.65	500.00	(182.65)	(36.53) %	
Total Payroll & Related	1,783,145.18	145,510.65	139,222.10	(6,288.55)	(4.51) %		430,201.48	445,786.30	15,584.82	3.49 %	
Administrative Expenses											
4035 - Uniforms	6,120.00	629.86	450.00	(179.86)	(39.96) %		1,521.81	1,470.00	(51.81)	(3.52) %	
4102 - Office Equipment & Furniture	4,000.00	173.27	333.00	159.73	47.96 %		173.27	999.00	825.73	82.65 %	
4103 - Paper	1,260.00	98.22	105.00	6.78	6.45 %		319.42	315.00	(4.42)	(1.40) %	
4104 - Toner	1,800.00	202.58	150.00	(52.58)	(35.05) %		919.96	450.00	(469.96)	(104.43) %	
4105 - Postage	7,000.00	524.35	583.00	58.65	10.06 %		1,206.27	1,749.00	542.73	31.03 %	
4106 - Office Supplies	20,000.00	1,295.98	1,667.00	371.02	22.25 %		4,281.92	5,001.00	719.08	14.37 %	
4107 - Office Equip Rental	5,000.00	420.25	417.00	(3.25)	(0.77) %		1,535.69	1,251.00	(284.69)	(22.75) %	
4108 - IT Contract	96,780.00	7,327.00	8,065.00	738.00	9.15 %		21,699.00	24,195.00	2,496.00	10.31 %	
4109 - IT Hardware	30,800.00	3,778.44	0.00	(3,778.44)	(100.00) %		6,263.82	2,700.00	(3,563.82)	(131.99) %	

THF Housing Management Corporation
Budget Comparison
 March 31, 2024
 140 - THFHMC

	140--THF Housing Management Corporation										
	Year Ending	Month Ending 03/31/2024				Month Ending	Month Ending	Year to Date 03/31/2024			Year To Date
	12/31/2024	03/31/2024				03/31/2024	03/31/2024	03/31/2024			03/31/2024
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4110 - IT Software	71,317.00	2,739.48	6,340.00	3,600.52	56.79 %		10,257.67	18,040.00	7,782.33	43.13 %	
4111 - Telephone & Fax	27,800.00	1,172.52	2,317.00	1,144.48	49.39 %		4,066.30	6,951.00	2,884.70	41.50 %	
4112 - Internet	7,000.00	575.03	583.00	7.97	1.36 %		1,723.06	1,749.00	25.94	1.48 %	
4113 - Television	1,200.00	132.09	100.00	(32.09)	(32.09) %		396.27	300.00	(96.27)	(32.09) %	
4114 - Misc Admin Expense	16,000.00	448.40	1,333.00	884.60	66.36 %		2,109.72	3,999.00	1,889.28	47.24 %	
4115 - Staff Training	51,035.00	6,805.28	3,400.00	(3,405.28)	(100.15) %		13,093.71	13,800.00	706.29	5.11 %	
4116 - Membership Dues	20,000.00	0.00	1,667.00	1,667.00	100.00 %		2,910.91	5,001.00	2,090.09	41.79 %	
4117 - Vehicle Maintenance & Repairs	7,500.00	1,547.04	625.00	(922.04)	(147.52) %		1,996.57	1,875.00	(121.57)	(6.48) %	
4118 - Leased Vehicle	33,456.00	1,510.38	2,788.00	1,277.62	45.82 %		4,531.14	8,364.00	3,832.86	45.82 %	
4119 - Travel	34,700.00	455.12	1,450.00	994.88	68.61 %		1,028.80	5,550.00	4,521.20	81.46 %	
4120 - Bank Fees	500.00	0.00	42.00	42.00	100.00 %		0.00	126.00	126.00	100.00 %	
4124 - Consulting Fees	8,400.00	0.00	700.00	700.00	100.00 %		0.00	2,100.00	2,100.00	100.00 %	
4126 - Legal Fees	5,000.00	0.00	417.00	417.00	100.00 %		0.00	1,251.00	1,251.00	100.00 %	
4129 - Fuel	17,500.00	1,835.80	1,458.00	(377.80)	(25.91) %		3,987.26	4,374.00	386.74	8.84 %	
4130 - Late Fees	0.00	22.35	0.00	(22.35)	(100.00) %		45.91	0.00	(45.91)	(100.00) %	
4132 - Employee Gifts	11,750.00	295.88	200.00	(95.88)	(47.94) %		677.27	600.00	(77.27)	(12.87) %	
4904 - Rent	12,000.00	1,000.00	1,000.00	0.00	0.00 %		3,000.00	3,000.00	0.00	0.00 %	
Total Administrative Expenses	497,918.00	32,989.32	36,190.00	3,200.68	8.84 %		87,745.75	115,210.00	27,464.25	23.83 %	
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	126.00	126.00	100.00 %	
Total Marketing Expenses	980.00	0.00	42.00	42.00	100.00 %		0.00	296.00	296.00	100.00 %	
Utilities											
4301 - Utilities - Electric - Office/Other	6,569.00	354.93	420.00	65.07	15.49 %		1,152.15	1,320.00	167.85	12.71 %	
4311 - Utilities - Water - Other	3,641.00	9.16	176.00	166.84	94.79 %		32.06	506.00	473.94	93.66 %	
4315 - Utilities - Water	213.00	149.34	10.00	(139.34)	(1,393.40) %		474.78	43.00	(431.78)	(1,004.13) %	
4325 - Utilities - Sewer	16,200.00	1,294.02	1,250.00	(44.02)	(3.52) %		3,907.26	3,750.00	(157.26)	(4.19) %	
4335 - Utilities - Gas Occupied	2,000.00	0.00	600.00	600.00	100.00 %		981.61	1,550.00	568.39	36.67 %	
4340 - Utilities - Trash	2,000.00	0.00	167.00	167.00	100.00 %		0.00	501.00	501.00	100.00 %	
4341 - Utilities - Other	0.00	5.00	0.00	(5.00)	(100.00) %		10.00	0.00	(10.00)	(100.00) %	
Total Utilities	30,623.00	1,812.45	2,623.00	810.55	30.90 %		6,557.86	7,670.00	1,112.14	14.49 %	
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	0.00	0.00	0.00	0.00 %		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	0.00	0.00	0.00	0.00 %		99.93	0.00	(99.93)	(100.00) %	
4416 - Materials - Other	1,500.00	0.00	125.00	125.00	100.00 %		0.00	375.00	375.00	100.00 %	
4418 - Fire Extinguishers	0.00	20.73	0.00	(20.73)	(100.00) %		20.73	0.00	(20.73)	(100.00) %	
Total Maintenance & Repairs	3,200.00	20.73	125.00	104.27	83.41 %		123.45	800.00	676.55	84.56 %	
Contract Costs											
4500 - Contract Costs - Pest Control	800.00	0.00	0.00	0.00	0.00 %		186.00	242.00	56.00	23.14 %	
4501 - Contract Costs - Landscaping	7,750.00	836.50	525.00	(311.50)	(59.33) %	Mulching	1,886.50	1,575.00	(311.50)	(19.77) %	
4504 - Contract Costs - A/C Repair	7,798.00	0.00	529.00	529.00	100.00 %		0.00	1,587.00	1,587.00	100.00 %	
4506 - Contract Costs - Plumbing	0.00	348.00	0.00	(348.00)	(100.00) %		348.00	0.00	(348.00)	(100.00) %	
4516 - Contract Costs - Custodian	15,000.00	1,757.00	1,250.00	(507.00)	(40.56) %		5,271.00	3,750.00	(1,521.00)	(40.56) %	1-2024 Under budgeted \$1757/month

THF Housing Management Corporation
Budget Comparison
March 31, 2024
140 - THFHMC

	140--THF Housing Management Corporation										
	Year Ending	Month Ending 03/31/2024				Month Ending	Year to Date 03/31/2024				Year To Date
	12/31/2024	Actual	Budget	Variance	03/31/2024	03/31/2024	Actual	Budget	Variance	03/31/2024	
	Budget				%	Budget variance note				Budget variance note	
4524 - Contract Costs - Other	10,000.00	1,927.50	833.00	(1,094.50)	(131.39) %	401K participant fees	1,987.50	2,499.00	511.50	20.46 %	
Total Contract Costs	41,348.00	4,869.00	3,137.00	(1,732.00)	(55.21) %		9,679.00	9,653.00	(26.00)	(0.26) %	
Taxes & Insurance											
4600 - Property Insurance	1,000.00	79.00	83.33	4.33	5.19 %		237.00	249.99	12.99	5.19 %	
4601 - Other Insurance	45,753.00	4,029.37	3,812.74	(216.63)	(5.68) %		12,358.11	11,438.22	(919.89)	(8.04) %	
Total Taxes & Insurance	46,753.00	4,108.37	3,896.07	(212.30)	(5.44) %		12,595.11	11,688.21	(906.90)	(7.75) %	
Total Operating Expenses	2,403,967.18	189,310.52	185,235.17	(4,075.35)	(2.20) %		546,902.65	591,103.51	44,200.86	7.47 %	
Net Operating Income (Loss)	(1,219,292.18)	(98,004.65)	(88,094.93)	(9,909.72)	(11.24) %		(258,704.92)	(301,134.77)	42,429.85	14.08 %	
Non-Operating Expenses											
Capital Expenditures											
3327 - Insurance Proceeds	0.00	(500.00)	0.00	500.00	100.00 %		(15,000.17)	0.00	15,000.17	100.00 %	3-2024 Trailers & Asset Mgmt vehicle
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	(500.00)	0.00	500.00	100.00 %		(5,098.50)	0.00	5,098.50	100.00 %	
Debt Services											
4705 - Vehicle Interest	660.00	46.74	55.00	8.26	15.01 %		144.71	165.00	20.29	12.29 %	
Total Debt Services	660.00	46.74	55.00	8.26	15.01 %		144.71	165.00	20.29	12.29 %	
Total Non-Operating Expenses	660.00	(453.26)	55.00	508.26	924.10 %		(4,953.79)	165.00	5,118.79	3,102.29 %	
Net Income (Loss)	(1,219,952.18)	(97,551.39)	(88,149.93)	(9,401.46)	(10.66) %		(253,751.13)	(301,299.77)	47,548.64	15.78 %	

Texas Housing Foundation
Budget Comparison
 March 31, 2024
 157 - THF

	157--Texas Housing Foundation										
	Year Ending	Month Ending 03/31/2024				Month Ending	Year To Date				
	12/31/2024	03/31/2024				03/31/2024	03/31/2024				
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
Income											
Financial Income											
3317 - Rental Income	11,400.00	950.00	950.00	0.00	0.00 %		2,850.00	2,850.00	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	0.00	0.00	0.00	0.00 %		50,000.00	0.00	50,000.00	100.00 %	3-2024 Highland Lakes Pregnancy Center - Kingsland CRC
Total Financial Income	27,001.00	950.00	950.00	0.00	0.00 %		62,850.00	12,850.00	50,000.00	389.10 %	
Other Income											
3315 - Interest income	0.00	0.02	0.00	0.02	100.00 %		0.06	0.00	0.06	100.00 %	
3325 - Other Income	0.00	0.00	0.00	0.00	0.00 %		246.85	0.00	246.85	100.00 %	
Total Other Income	0.00	0.02	0.00	0.02	100.00 %		246.91	0.00	246.91	100.00 %	
Total Income	27,001.00	950.02	950.00	0.02	0.00 %		63,096.91	12,850.00	50,246.91	391.02 %	
Expenses											
Payroll & Related											
4016 - Administrative Salaries	217,135.75	14,875.24	18,094.65	3,219.41	17.79 %		37,188.07	54,283.95	17,095.88	31.49 %	1-2024 Includes budget for all payroll expenses
4020 - Health Insurance	0.00	774.08	0.00	(774.08)	(100.00) %		1,935.20	0.00	(1,935.20)	(100.00) %	1-2024 All payroll costs are budgeted in 4016
4021 - Dental Insurance	0.00	10.74	0.00	(10.74)	(100.00) %		26.85	0.00	(26.85)	(100.00) %	1-2024 All payroll costs are budgeted in 4016
4022 - Vision Insurance	0.00	9.32	0.00	(9.32)	(100.00) %		23.30	0.00	(23.30)	(100.00) %	1-2024 All payroll costs are budgeted in 4016
4025 - Retirement - Safe Harbor	0.00	446.28	0.00	(446.28)	(100.00) %		1,115.70	0.00	(1,115.70)	(100.00) %	1-2024 All payroll costs are budgeted in 4016
4026 - Retirement - Matching	0.00	242.36	0.00	(242.36)	(100.00) %		605.90	0.00	(605.90)	(100.00) %	1-2024 All payroll costs are budgeted in 4016
4027 - Life Insurance	0.00	2.40	0.00	(2.40)	(100.00) %		6.00	0.00	(6.00)	(100.00) %	1-2024 All payroll costs are budgeted in 4016
4028 - Disability Insurance	0.00	64.50	0.00	(64.50)	(100.00) %		161.04	0.00	(161.04)	(100.00) %	1-2024 All payroll costs are budgeted in 4016
4030 - Payroll Taxes	0.00	1,258.63	0.00	(1,258.63)	(100.00) %		2,974.59	0.00	(2,974.59)	(100.00) %	1-2024 All payroll costs are budgeted in 4016
4032 - Worker's Compensation Insurance	0.00	154.67	0.00	(154.67)	(100.00) %		154.67	0.00	(154.67)	(100.00) %	
Total Payroll & Related	217,135.75	17,838.22	18,094.65	256.43	1.41 %		44,191.32	54,283.95	10,092.63	18.59 %	
Administrative Expenses											
4119 - Travel	0.00	70.16	0.00	(70.16)	(100.00) %		146.54	0.00	(146.54)	(100.00) %	
4126 - Legal Fees	4,000.00	0.00	333.00	333.00	100.00 %		0.00	999.00	999.00	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 %	

Texas Housing Foundation
Budget Comparison
March 31, 2024
157 - THF

	157--Texas Housing Foundation										
	Year Ending				Month Ending		Year To Date				
	12/31/2024	Month Ending 03/31/2024			Month Ending 03/31/2024	03/31/2024	Year to Date 03/31/2024			03/31/2024	
Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note	
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
Total Administrative Expenses	53,612.00	70.16	333.00	262.84	78.93 %		6,466.54	18,961.00	12,494.46	65.89 %	
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	2,803.50	2,150.00	(653.50)	(30.39) %	Mulching	7,103.50	6,450.00	(653.50)	(10.13) %	
4502 - Contract Costs - Irrigation	0.00	275.00	0.00	(275.00)	(100.00) %	CRC broken pipe	275.00	0.00	(275.00)	(100.00) %	
4524 - Contract Costs - Other	6,600.00	537.00	550.00	13.00	2.36 %		1,611.00	1,650.00	39.00	2.36 %	
Total Contract Costs	32,400.00	3,615.50	2,700.00	(915.50)	(33.90) %		8,989.50	8,100.00	(889.50)	(10.98) %	
Taxes & Insurance											
4600 - Property Insurance	20,096.00	109.41	1,674.64	1,565.23	93.46 %		328.23	5,023.92	4,695.69	93.46 %	
4601 - Other Insurance	59,601.92	4,966.83	4,966.81	(0.02)	0.00 %		14,900.49	14,900.43	(0.06)	0.00 %	
Total Taxes & Insurance	79,697.92	5,076.24	6,641.45	1,565.21	23.56 %		15,228.72	19,924.35	4,695.63	23.56 %	
Total Operating Expenses	384,245.67	26,600.12	27,769.10	1,168.98	4.20 %		74,876.08	101,269.30	26,393.22	26.06 %	
Net Operating Income (Loss)	(357,244.67)	(25,650.10)	(26,819.10)	1,169.00	4.35 %		(11,779.17)	(88,419.30)	76,640.13	86.67 %	
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	2,237.87	4,193.25	1,955.38	46.63 %		6,742.92	12,579.75	5,836.83	46.39 %	3-2024 Offset Interest/Principal split of payments
4703 - Interest - SSBT (Kingsland CRC)	38,090.00	3,211.40	3,220.00	8.60	0.26 %		9,427.03	9,550.00	122.97	1.28 %	
4704 - Interest - SSBT Revolving Loan	42,000.00	9,236.11	3,500.00	(5,736.11)	(163.88) %		21,723.33	10,500.00	(11,223.33)	(106.88) %	1-2024 Budget s/b Jan through Jun 3-2024 LOC interest
Total Debt Services	130,409.00	14,685.38	10,913.25	(3,772.13)	(34.56) %		37,893.28	32,629.75	(5,263.53)	(16.13) %	
Other Non-Operating Expenses											
4728 - Contingent CEO Opportunities	0.00	17,240.00	0.00	(17,240.00)	(100.00) %	Kingsland CRC	117,967.84	0.00	(117,967.84)	(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	2,499.00	2,499.00	100.00 %	1-2024 Annual expense
4902 - CRC Funding	1,022,991.68	77,826.88	85,249.31	7,422.43	8.70 %		231,204.72	255,747.93	24,543.21	9.59 %	
4910 - Contributions - to THFHDC	0.00	0.00	0.00	0.00	0.00 %		100,000.00	0.00	(100,000.00)	(100.00) %	

Texas Housing Foundation
Budget Comparison
 March 31, 2024
 157 - THF

	157--Texas Housing Foundation										
	Year Ending				Month Ending		Month Ending				Year To Date
	12/31/2024	Month Ending 03/31/2024			03/31/2024	03/31/2024	Year to Date 03/31/2024			03/31/2024	
Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note	
4913 - Contributions - to THF Public Facility Corporation	0.00	0.00	0.00	0.00	0.00 %		200,000.00	0.00	(200,000.00)	(100.00) %	
Total Other Non-Operating Expenses	1,032,991.68	95,066.88	86,082.31	(8,984.57)	(10.43) %		649,172.56	258,246.93	(390,925.63)	(151.37) %	
Total Non-Operating Expenses	1,163,400.68	109,752.26	96,995.56	(12,756.70)	(13.15) %		687,065.84	290,876.68	(396,189.16)	(136.20) %	
Net Income (Loss)	110,599.49	(135,402.36)	(123,814.66)	(11,587.70)	(9.35) %		(698,845.01)	(43,463.38)	(655,381.63)	(1,507.89) %	

THF Public Facility Corporation
Budget Comparison
 March 31, 2024
 165 - THFPFC

	165--THF Public Facility Corporation										
	Year Ending				Month Ending		Year To Date				
	12/31/2024	Month Ending 03/31/2024			Month Ending	03/31/2024	Year to Date 03/31/2024			03/31/2024	
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 %		19,533.00	0.00	19,533.00	100.00 %	3-2024 Noncash prepaids
Total Financial Income	21,000.00	6,511.00	0.00	6,511.00	100.00 %		19,533.00	0.00	19,533.00	100.00 %	
Other Income											
3325 - Other Income	0.00	0.00	0.00	0.00	0.00 %		322.70	0.00	322.70	100.00 %	
Total Other Income	0.00	0.00	0.00	0.00	0.00 %		322.70	0.00	322.70	100.00 %	
Total Income	21,000.00	6,511.00	0.00	6,511.00	100.00 %		19,855.70	0.00	19,855.70	100.00 %	
Expenses											
Payroll & Related											
4016 - Administrative Salaries	174,706.80	12,678.12	14,558.90	1,880.78	12.91 %		38,034.35	43,676.70	5,642.35	12.91 %	1-2024 Includes budget for all payroll expenses
4020 - Health Insurance	0.00	633.36	0.00	(633.36)	(100.00) %		1,900.08	0.00	(1,900.08)	(100.00) %	1-2024 All payroll costs are budgeted in 4016
4021 - Dental Insurance	0.00	7.16	0.00	(7.16)	(100.00) %		21.48	0.00	(21.48)	(100.00) %	1-2024 All payroll costs are budgeted in 4016
4022 - Vision Insurance	0.00	7.62	0.00	(7.62)	(100.00) %		22.86	0.00	(22.86)	(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) %		1,141.08	0.00	(1,141.08)	(100.00) %	1-2024 All payroll costs are budgeted in 4016
4026 - Retirement - Matching	0.00	209.44	0.00	(209.44)	(100.00) %		628.32	0.00	(628.32)	(100.00) %	1-2024 All payroll costs are budgeted in 4016
4027 - Life Insurance	0.00	1.98	0.00	(1.98)	(100.00) %		5.94	0.00	(5.94)	(100.00) %	1-2024 All payroll costs are budgeted in 4016
4028 - Disability Insurance	0.00	52.55	0.00	(52.55)	(100.00) %		157.47	0.00	(157.47)	(100.00) %	1-2024 All payroll costs are budgeted in 4016
4030 - Payroll Taxes	0.00	1,114.25	0.00	(1,114.25)	(100.00) %		3,060.58	0.00	(3,060.58)	(100.00) %	1-2024 All payroll costs are budgeted in 4016
4032 - Worker's Compensation Insurance	0.00	158.19	0.00	(158.19)	(100.00) %		158.19	0.00	(158.19)	(100.00) %	
Total Payroll & Related	174,706.80	15,243.03	14,558.90	(684.13)	(4.69) %		45,130.35	43,676.70	(1,453.65)	(3.32) %	
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	249.00	249.00	100.00 %	1-2024 Budget timing
Total Administrative Expenses	12,000.00	0.00	83.00	83.00	100.00 %		4,638.92	249.00	(4,389.92)	(1,763.02) %	

THF Public Facility Corporation
Budget Comparison
 March 31, 2024
 165 - THFPFC

165--THF Public Facility Corporation

	Year Ending				Month Ending					Year To Date
	12/31/2024	Month Ending 03/31/2024			Month Ending 03/31/2024	03/31/2024	Year to Date 03/31/2024			03/31/2024
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%
Total Operating Expenses	186,706.80	15,243.03	14,641.90	(601.13)	(4.10) %		49,769.27	43,925.70	(5,843.57)	(13.30) %
Net Operating Income (Loss)	(165,706.80)	(8,732.03)	(14,641.90)	5,909.87	40.36 %		(29,913.57)	(43,925.70)	14,012.13	31.89 %
Non-Operating Income										
3326 - Contribution Income - from THF	0.00	0.00	0.00	0.00	0.00 %		200,000.00	0.00	200,000.00	100.00 %
Total Non-Operating Income	0.00	0.00	0.00	0.00	0.00 %		200,000.00	0.00	200,000.00	100.00 %
Net Income (Loss)	(165,706.80)	(8,732.03)	(14,641.90)	5,909.87	40.36 %		170,086.43	(43,925.70)	214,012.13	487.21 %

THF Housing Development Corporation
Budget Comparison
 March 31, 2024
 170 - THFHDC

	170--THF Housing Development Corporation										
	Year Ending	Month Ending 03/31/2024				Month Ending	Year to Date 03/31/2024				
	12/31/2024	03/31/2024		03/31/2024	03/31/2024	03/31/2024		03/31/2024		03/31/2024	
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
Income											
Financial Income											
3339 - Developer Fees	1,178,596.00	0.00	144,873.00	(144,873.00)	(100.00) %		35,194.74	289,746.00	(254,551.26)	(87.85) %	1-2024 Budget timing
3340 - Contractor Fees	483,392.00	38,760.86	0.00	38,760.86	100.00 %		38,760.86	249,196.00	(210,435.14)	(84.44) %	1-2024 Budget timing
3354 - Cash Out Contributions	0.00	0.00	0.00	0.00	0.00 %		20,734.89	0.00	20,734.89	100.00 %	1-2024 Final close-out of SWV transfer
3502 - General Partner - Incentive Mgmt Fees	143,088.00	80,864.47	22,000.00	58,864.47	267.56 %		85,864.47	98,600.00	(12,735.53)	(12.91) %	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	1,825,676.00	119,625.33	166,873.00	(47,247.67)	(28.31) %		180,554.96	637,542.00	(456,987.04)	(71.67) %	
Other Income											
3325 - Other Income	0.00	0.00	0.00	0.00	0.00 %		557.11	0.00	557.11	100.00 %	
3352 - GP Distributions	97,036.00	122,843.50	0.00	122,843.50	100.00 %		122,843.50	97,036.00	25,807.50	26.59 %	1-2024 Budget timing - Q1
Total Other Income	97,036.00	122,843.50	0.00	122,843.50	100.00 %		123,400.61	97,036.00	26,364.61	27.16 %	
Total Income	1,922,712.00	242,468.83	166,873.00	75,595.83	45.30 %		303,955.57	734,578.00	(430,622.43)	(58.62) %	
Expenses											
Payroll & Related											
4016 - Administrative Salaries	500,207.50	33,764.64	41,683.96	7,919.32	18.99 %		101,417.99	125,051.88	23,633.89	18.89 %	1-2024 Includes budget for all payroll expenses
4020 - Health Insurance	0.00	1,970.36	0.00	(1,970.36)	(100.00) %		5,911.08	0.00	(5,911.08)	(100.00) %	1-2024 All payroll costs are budgeted in 4016
4021 - Dental Insurance	0.00	14.32	0.00	(14.32)	(100.00) %		42.96	0.00	(42.96)	(100.00) %	1-2024 All payroll costs are budgeted in 4016
4022 - Vision Insurance	0.00	27.16	0.00	(27.16)	(100.00) %		81.48	0.00	(81.48)	(100.00) %	1-2024 All payroll costs are budgeted in 4016
4025 - Retirement - Safe Harbor	0.00	1,013.08	0.00	(1,013.08)	(100.00) %		3,042.69	0.00	(3,042.69)	(100.00) %	1-2024 All payroll costs are budgeted in 4016
4026 - Retirement - Matching	0.00	540.01	0.00	(540.01)	(100.00) %		1,605.88	0.00	(1,605.88)	(100.00) %	1-2024 All payroll costs are budgeted in 4016
4027 - Life Insurance	0.00	6.88	0.00	(6.88)	(100.00) %		20.64	0.00	(20.64)	(100.00) %	1-2024 All payroll costs are budgeted in 4016
4028 - Disability Insurance	0.00	159.22	0.00	(159.22)	(100.00) %		474.98	0.00	(474.98)	(100.00) %	1-2024 All payroll costs are budgeted in 4016
4030 - Payroll Taxes	0.00	2,935.38	0.00	(2,935.38)	(100.00) %		8,168.73	0.00	(8,168.73)	(100.00) %	1-2024 All payroll costs are budgeted in 4016
4032 - Worker's Compensation Insurance	0.00	421.81	0.00	(421.81)	(100.00) %		421.81	0.00	(421.81)	(100.00) %	3-2024 Recorded quarterly
4040 - Overtime	0.00	4.39	0.00	(4.39)	(100.00) %		4.39	0.00	(4.39)	(100.00) %	

THF Housing Development Corporation
Budget Comparison
March 31, 2024
170 - THFHDC

	170--THF Housing Development Corporation										
	Year Ending				Month Ending		Year To Date				
	12/31/2024	Month Ending 03/31/2024			Month Ending	03/31/2024	Year to Date 03/31/2024			03/31/2024	
Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note	
Total Payroll & Related	500,207.50	40,857.25	41,683.96	826.71	1.98 %		121,192.63	125,051.88	3,859.25	3.08 %	
Administrative Expenses											
4105 - Postage	1,200.00	40.06	100.00	59.94	59.94 %		169.18	300.00	130.82	43.60 %	
4110 - IT Software	750.00	0.00	63.00	63.00	100.00 %		0.00	189.00	189.00	100.00 %	
4114 - Misc Admin Expense	0.00	0.00	0.00	0.00	0.00 %		29.23	0.00	(29.23)	(100.00) %	
4115 - Staff Training	6,100.00	0.00	508.00	508.00	100.00 %		0.00	1,524.00	1,524.00	100.00 %	
4119 - Travel	14,400.00	224.49	1,200.00	975.51	81.29 %		312.19	3,600.00	3,287.81	91.32 %	
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	1.00	500.00	499.00	99.80 %		2,007.65	1,500.00	(507.65)	(33.84) %	
4127 - Tax Prep Fees	31,055.00	1,000.00	0.00	(1,000.00)	(100.00) %		1,000.00	0.00	(1,000.00)	(100.00) %	
4128 - Board Member Stipend	42,000.00	3,500.00	3,500.00	0.00	0.00 %		10,000.00	10,500.00	500.00	4.76 %	
4129 - Fuel	0.00	35.40	0.00	(35.40)	(100.00) %		35.40	0.00	(35.40)	(100.00) %	
4530 - Contract Costs - Consulting	30,000.00	0.00	2,500.00	2,500.00	100.00 %		0.00	7,500.00	7,500.00	100.00 %	
Total Administrative Expenses	140,505.00	4,800.95	8,371.00	3,570.05	42.64 %		13,553.65	25,113.00	11,559.35	46.02 %	
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	45,658.20	50,054.96	4,396.76	8.78 %		134,746.28	150,164.88	15,418.60	10.26 %	
Net Operating Income (Loss)	1,276,999.50	196,810.63	116,818.04	79,992.59	68.47 %		169,209.29	584,413.12	(415,203.83)	(71.04) %	
Non-Operating Income											
3326 - Contribution Income - from THF	0.00	0.00	0.00	0.00	0.00 %		100,000.00	0.00	100,000.00	100.00 %	
Total Non-Operating Income	0.00	0.00	0.00	0.00	0.00 %		100,000.00	0.00	100,000.00	100.00 %	
Non-Operating Expenses											
Other Non-Operating Expenses											
4728 - Contingent CEO Opportunities	0.00	6,062.38	0.00	(6,062.38)	(100.00) %		49,957.38	0.00	(49,957.38)	(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	6,062.38	0.00	(6,062.38)	(100.00) %		49,957.38	0.00	(49,957.38)	(100.00) %	
Total Non-Operating Expenses	1,210,511.50	6,062.38	0.00	(6,062.38)	(100.00) %		49,957.38	0.00	(49,957.38)	(100.00) %	
Net Income (Loss)	66,488.00	190,748.25	116,818.04	73,930.21	63.28 %		219,251.91	584,413.12	(365,161.21)	(62.48) %	

THF Sole Holdings Corporation
Budget Comparison
 March 31, 2024
 171 - THFSHC

	171--THF Sole Holdings Corporation										
	Year Ending	Month Ending 03/31/2024				Month Ending	Year to Date 03/31/2024				Year To Date
	12/31/2024	Month Ending 03/31/2024		Month Ending	03/31/2024	Year to Date 03/31/2024		03/31/2024			
Budget	Actual	Budget	Variance	%	Budget	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) %	
Other Income											
3325 - Other Income	0.00	0.00	0.00	0.00	0.00 %		81.66	0.00	81.66	100.00 %	
Total Other Income	0.00	0.00	0.00	0.00	0.00 %		81.66	0.00	81.66	100.00 %	
Total Income	225,800.00	0.00	0.00	0.00	0.00 %		81.66	225,800.00	(225,718.34)	(99.96) %	
Expenses											
Payroll & Related											
4016 - Administrative Salaries	48,467.40	2,956.41	4,038.95	1,082.54	26.80 %		8,901.21	12,116.85	3,215.64	26.53 %	1-2024 Includes budget for all payroll expenses 1-2024 All payroll costs are budgeted in 4016
4020 - Health Insurance	0.00	140.76	0.00	(140.76)	(100.00) %		422.28	0.00	(422.28)	(100.00) %	
4021 - Dental Insurance	0.00	3.58	0.00	(3.58)	(100.00) %		10.74	0.00	(10.74)	(100.00) %	
4022 - Vision Insurance	0.00	2.52	0.00	(2.52)	(100.00) %		7.56	0.00	(7.56)	(100.00) %	
4025 - Retirement - Safe Harbor	0.00	88.73	0.00	(88.73)	(100.00) %		267.08	0.00	(267.08)	(100.00) %	
4026 - Retirement - Matching	0.00	41.87	0.00	(41.87)	(100.00) %		126.21	0.00	(126.21)	(100.00) %	
4027 - Life Insurance	0.00	0.66	0.00	(0.66)	(100.00) %		1.98	0.00	(1.98)	(100.00) %	
4028 - Disability Insurance	0.00	15.25	0.00	(15.25)	(100.00) %		45.53	0.00	(45.53)	(100.00) %	
4030 - Payroll Taxes	0.00	241.10	0.00	(241.10)	(100.00) %		700.90	0.00	(700.90)	(100.00) %	
4032 - Worker's Compensation Insurance	0.00	37.02	0.00	(37.02)	(100.00) %		37.02	0.00	(37.02)	(100.00) %	
4040 - Overtime	0.00	1.10	0.00	(1.10)	(100.00) %		1.10	0.00	(1.10)	(100.00) %	
Total Payroll & Related	48,467.40	3,529.00	4,038.95	509.95	12.62 %		10,521.61	12,116.85	1,595.24	13.16 %	
Administrative Expenses											
4120 - Bank Fees	0.00	2.42	0.00	(2.42)	(100.00) %		17.63	0.00	(17.63)	(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	2.42	0.00	(2.42)	(100.00) %		17.63	0.00	(17.63)	(100.00) %	
Total Operating Expenses	51,467.40	3,531.42	4,038.95	507.53	12.56 %		10,539.24	12,116.85	1,577.61	13.01 %	
Net Operating Income (Loss)	174,332.60	(3,531.42)	(4,038.95)	507.53	12.56 %		(10,457.58)	213,683.15	(224,140.73)	(104.89) %	

THF Sole Holdings Corporation
Budget Comparison
 March 31, 2024
 171 - THFSHC

171--THF Sole Holdings Corporation

	Year Ending	171--THF Sole Holdings Corporation				Month Ending	Month Ending	Year To Date			
	12/31/2024	Month Ending 03/31/2024				03/31/2024	03/31/2024	Year to Date 03/31/2024			
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
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
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	(3,531.42)	(4,038.95)	507.53	12.56 %		(10,457.58)	39,350.55	(49,808.13)	(126.57) %	

THF Development Company, LLC
Budget Comparison
 March 31, 2024
 174 - THFDC

	174--THF Development Company, LLC										
	Year Ending				Month Ending		Month Ending				Year To Date
	12/31/2024	Month Ending 03/31/2024			Month Ending	03/31/2024	Year to Date 03/31/2024			03/31/2024	
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	4.98	4.98	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	4.98	4.98	100.00 %	
Total Operating Expenses	520.00	0.00	1.66	1.66	100.00 %		0.00	4.98	4.98	100.00 %	
Net Operating Income (Loss)	(520.00)	0.00	(1.66)	1.66	100.00 %		0.00	(4.98)	4.98	100.00 %	
Net Income (Loss)	(520.00)	0.00	(1.66)	1.66	100.00 %		0.00	(4.98)	4.98	100.00 %	

THF Housing Opportunity Corporation
Budget Comparison
 March 31, 2024
 175 - THFHOC

	175--THF Housing Opportunity Corporation										
	Year Ending	Month Ending 03/31/2024				Month Ending	Year to Date 03/31/2024				Year To Date
	12/31/2024	Actual	Budget	Variance	03/31/2024	03/31/2024	Actual	Budget	Variance	03/31/2024	
	Budget				%	Budget variance note				%	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 %	3-2024 SWV utility deposit refund - pd by HOC
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	24.99	24.99	100.00 %	
Total Administrative Expenses	100.00	0.00	8.33	8.33	100.00 %		0.00	24.99	24.99	100.00 %	
Total Operating Expenses	100.00	0.00	8.33	8.33	100.00 %		0.00	24.99	24.99	100.00 %	
Net Operating Income (Loss)	161,500.00	0.00	(8.33)	8.33	100.00 %		402.36	(24.99)	427.35	1,710.08 %	
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	(161,524.99)	161,927.35	100.24 %	

THF Highland Lakes Housing Corporation
Budget Comparison
 March 31, 2024
 112 - THFHLHC

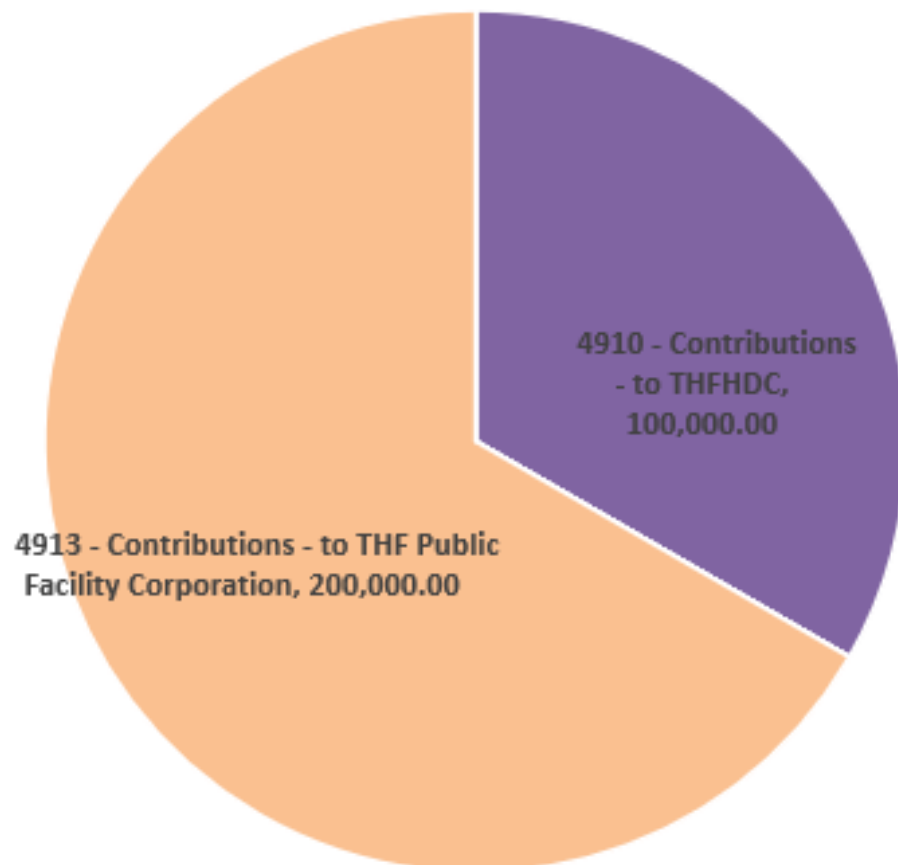
112--THF Highland Lakes Housing Corporation

	Year Ending				Month Ending		Year To Date				
	12/31/2024	Month Ending 03/31/2024			Month Ending	03/31/2024	Year to Date 03/31/2024			03/31/2024	
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	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 %	

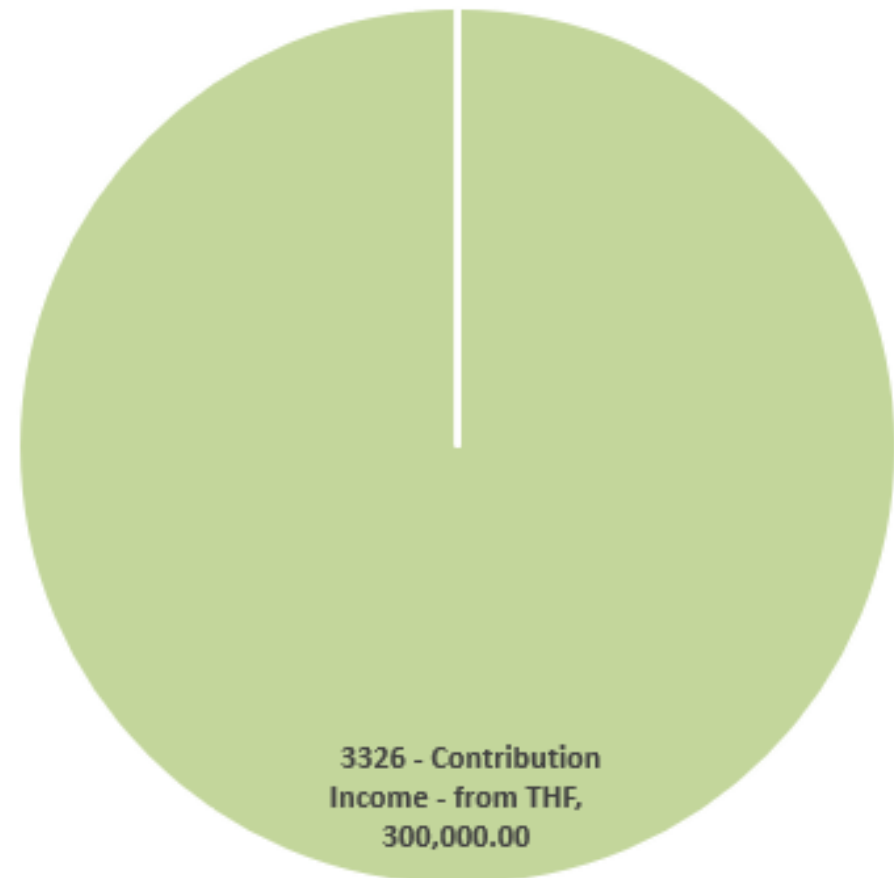
Texas Housing Foundation Corporate Administration Income Statement & Contributions Summary As of March 31, 2024

	140--THF Housing Management Corporation Year To Date 03/31/2024 <small>Actual</small>	157--Texas Housing Foundation Year To Date 03/31/2024 <small>Actual</small>	165--THF Public Facility Corporation Year To Date 03/31/2024 <small>Actual</small>	170--THF Housing Development Corporation Year To Date 03/31/2024 <small>Actual</small>	171--THF Sole Holdings Corporation Year To Date 03/31/2024 <small>Actual</small>	175--THF Housing Opportunity Corporation Year To Date 03/31/2024 <small>Actual</small>	112--THF Highland Lakes Housing Corporation Year To Date 03/31/2024 <small>Actual</small>	All Locations Year To Date 03/31/2024 <small>Actual</small>
Current Net Income	(253,751.13)	(698,845.01)	170,086.43	219,251.91	(10,457.58)	402.36	1,126.40	(572,186.62)
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	(253,751.13)	(398,845.01)	(29,913.57)	119,251.91	(10,457.58)	402.36	1,126.40	(572,186.62)

Incoming Contributions



Outgoing Contributions



179 - Chandler Place
Blanco, Texas

THF Chandler Place Holdings LLC Comparative Balance Sheet

March 31, 2024

	Current Month 03/31/2024	Prior Month 02/29/2024
Assets		
Current Assets		
Cash		
1000 - Cash - Operating SSBT 2608	16,039.38	12,426.58
1015 - Cash - Tenant Sec Dep SSBT 2616	20,199.28	19,597.58
Total Cash	<u>36,238.66</u>	<u>32,024.16</u>
Accounts Receivable		
1226 - A/R - Chandler Place Holdings	92.45	0.00
Total Accounts Receivable	<u>92.45</u>	<u>0.00</u>
Deposits & Escrows		
1102 - Lender Held Replacement Reserves	173,760.45	172,760.45
1103 - Lender Held Guaranty Reserve	12,908.37	12,047.81
1105 - Lender Held Insurance Escrow	16,547.37	14,257.53
Total Deposits & Escrows	<u>203,216.19</u>	<u>199,065.79</u>
Other Current Assets		
1410 - Prepaid Insurance	12,050.84	14,178.16
1411 - Prepaid MIP	6,010.62	6,010.62
Total Other Current Assets	<u>18,061.46</u>	<u>20,188.78</u>
Total Current Assets	257,608.76	251,278.73
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	(1,113,033.14)	(1,103,718.54)
Total Depreciation & Amortization	<u>(1,113,033.14)</u>	<u>(1,103,718.54)</u>
Total Fixed Assets	3,383,960.47	3,393,275.07
Other Assets		
1500 - Prepaid Land Leases	134,720.01	134,847.11
1503 - Deferred THFHMC Fees	16,864.02	16,864.02
Total Other Assets	<u>151,584.03</u>	<u>151,711.13</u>
Total Assets	<u>3,793,153.26</u>	<u>3,796,264.93</u>

THF Chandler Place Holdings LLC Comparative Balance Sheet

March 31, 2024

	Current Month 03/31/2024	Prior Month 02/29/2024
Liabilities & Equity		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	9,046.81	8,096.62
2001 - A/P – THFHMC	204,162.54	201,806.58
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	50.62
2113 - Escheatment	0.20	0.20
2524 - A/P - Chase 1613	0.00	116.73
2554 - A/P - Chase 0726	65.22	0.00
2564 - A/P - Chase 4069	91.18	80.55
2569 - A/P - Elan 6620	87.64	65.08
2592 - A/P - Chase 4628	619.35	687.72
Total Current Liabilities	277,366.56	274,147.10
Other Current Liabilities		
2100 - Prepaid Rent	6,321.51	3,129.30
2200 - Tenant Security Deposits	20,100.00	19,800.00
2201 - Security Deposits in Transit	299.80	(0.20)
2226 - Accrued Interest	6,729.54	6,729.54
Total Other Current Liabilities	33,450.85	29,658.64
Long Term Liabilities		
2232 - Deferred THFHMC Fees	46,953.94	46,953.94
2300 - Mortgage #1	2,020,424.96	2,023,487.43
2301 - Mortgage #2	1,566,666.32	1,570,832.99
2310 - Loan Costs	(121,545.72)	(121,867.14)
Total Long Term Liabilities	3,512,499.50	3,519,407.22
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	4,370,162.11	4,370,058.16
Equity		
Retained Earnings	(565,294.15)	(565,294.15)
Current Net Income	(11,714.70)	(8,499.08)
Total Equity	(577,008.85)	(573,793.23)
Total Liabilities & Equity	3,793,153.26	3,796,264.93

THF Chandler Place Holdings LLC

Budget Comparison

March 31, 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 03/31/2024			Month Ending	03/31/2024	Year to Date 03/31/2024			03/31/2024		
	Budget	Actual	Budget	Variance	%	Budget	Actual	Budget	Variance	%		
Income												
Rental Income												
3000 - Scheduled Rent	515,052.00	43,242.00	42,921.00	321.00	0.74 %		129,726.00	128,763.00	963.00	0.74 %		
3020 - Garage and Parking Space Rent	3,468.00	300.00	289.00	11.00	3.80 %		900.00	867.00	33.00	3.80 %		
Total Rental Income	518,520.00	43,542.00	43,210.00	332.00	0.76 %		130,626.00	129,630.00	996.00	0.76 %		
Vacancy, Losses & Concessions												
3010 - Loss to Lease	(9,335.00)	(1,153.00)	(1,373.00)	220.00	16.02 %	Raising rents at re-n ewal and leasing at max rents.	(3,648.00)	(4,651.00)	1,003.00	21.56 %		
3015 - Vacancy Loss	(21,456.00)	(7,118.00)	(1,788.00)	(5,330.00)	(298.09) %	9 vacant units throughout the month.	(22,908.00)	(5,364.00)	(17,544.00)	(327.06) %		
3030 - Rental Concessions: Tenant	(876.00)	0.00	(73.00)	73.00	100.00 %		0.00	(219.00)	219.00	100.00 %		
3050 - Bad Debt	(5,880.00)	0.00	(490.00)	490.00	100.00 %		0.00	(1,470.00)	1,470.00	100.00 %		
Total Vacancy, Losses & Concessions	(37,547.00)	(8,271.00)	(3,724.00)	(4,547.00)	(122.09) %		(26,556.00)	(11,704.00)	(14,852.00)	(126.89) %		
Net Rental Income	480,973.00	35,271.00	39,486.00	(4,215.00)	(10.67) %		104,070.00	117,926.00	(13,856.00)	(11.74) %		
Tenant Fees												
3200 - Late Fees	2,580.00	220.00	215.00	5.00	2.32 %		500.00	645.00	(145.00)	(22.48) %		
3205 - NSF Fees	25.00	0.00	2.00	(2.00)	(100.00) %		0.00	6.00	(6.00)	(100.00) %		
3220 - Reletting Fees	3,528.00	0.00	294.00	(294.00)	(100.00) %		0.00	882.00	(882.00)	(100.00) %		
3225 - Move-out Charges	5,172.00	0.00	431.00	(431.00)	(100.00) %		0.00	1,293.00	(1,293.00)	(100.00) %		
3235 - Screening Fees	504.00	0.00	42.00	(42.00)	(100.00) %		0.00	126.00	(126.00)	(100.00) %		
Total Tenant Fees	11,809.00	220.00	984.00	(764.00)	(77.64) %		500.00	2,952.00	(2,452.00)	(83.06) %		
Other Income												
3315 - Interest income	0.00	1.70	0.00	1.70	100.00 %		185.49	0.00	185.49	100.00 %		
Total Other Income	0.00	1.70	0.00	1.70	100.00 %		185.49	0.00	185.49	100.00 %		
Total Income	492,782.00	35,492.70	40,470.00	(4,977.30)	(12.29) %		104,755.49	120,878.00	(16,122.51)	(13.33) %		
Expenses												
Payroll & Related												
4000 - Salaries - Manager	24,148.80	1,929.84	2,012.40	82.56	4.10 %		6,847.53	6,037.20	(810.33)	(13.42) %		
4015 - Salaries - Maintenance	20,306.16	171.28	1,692.18	1,520.90	89.87 %	Hiring for a part time maintenance technician.	1,959.92	5,076.54	3,116.62	61.39 %		
4020 - Health Insurance	12,497.64	35.18	1,041.47	1,006.29	96.62 %	No full-time em- ployees at this time.	372.96	3,124.41	2,751.45	88.06 %		
4021 - Dental Insurance	635.16	1.78	52.93	51.15	96.63 %		18.94	158.79	139.85	88.07 %		
4022 - Vision Insurance	150.60	0.42	12.55	12.13	96.65 %		4.48	37.65	33.17	88.10 %		
4025 - Retirement - Safe Harbor	1,040.64	5.14	86.72	81.58	94.07 %		67.27	260.16	192.89	74.14 %		
4026 - Retirement - Matching	693.72	0.00	57.81	57.81	100.00 %		0.00	173.43	173.43	100.00 %		
4027 - Life Insurance	38.16	0.10	3.18	3.08	96.85 %		1.12	9.54	8.42	88.25 %		
4028 - Disability Insurance	277.44	1.25	23.12	21.87	94.59 %		12.97	69.36	56.39	81.30 %		
4030 - Payroll Taxes	2,688.36	298.13	224.03	(74.10)	(33.07) %		880.81	672.09	(208.72)	(31.05) %		
4032 - Worker's Compensation Insurance	0.00	36.63	0.00	(36.63)	(100.00) %		36.63	0.00	(36.63)	(100.00) %		
4040 - Overtime	1,703.52	0.15	141.96	141.81	99.89 %	Short staffed so employees from other properties	102.10	425.88	323.78	76.02 %		

THF Chandler Place Holdings LLC

Budget Comparison

March 31, 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 03/31/2024		Month Ending 03/31/2024		03/31/2024		Year to Date 03/31/2024		03/31/2024	
	Budget		Actual	Budget	Variance	%	Budget	Actual	Budget	Variance	%	Budget variance note
4045 - Bonuses	2,256.04		0.00	166.67	166.67	100.00 %		180.60	500.01	319.41	63.88 %	
4061 - Employee Recruiting/Screening	0.00		87.64	0.00	(87.64)	(100.00) %		205.19	0.00	(205.19)	(100.00) %	have been helping when available. Paid quarterly and next round is not due until April.
Total Payroll & Related	66,436.24		2,567.54	5,515.02	2,947.48	53.44 %		10,690.52	16,545.06	5,854.54	35.38 %	
Administrative Expenses												
4035 - Uniforms	936.00		0.00	78.00	78.00	100.00 %		176.34	234.00	57.66	24.64 %	
4100 - Management Fees	24,639.00		1,934.16	2,024.00	89.84	4.43 %		5,386.76	6,044.00	657.24	10.87 %	
4101 - Compliance Fee - THF	7,200.00		600.00	600.00	0.00	0.00 %		1,800.00	1,800.00	0.00	0.00 %	
4102 - Office Equipment & Furniture	348.00		0.00	29.00	29.00	100.00 %		0.00	87.00	87.00	100.00 %	
4103 - Paper	180.00		33.55	15.00	(18.55)	(123.66) %		101.92	45.00	(56.92)	(126.48) %	
4104 - Toner	528.00		0.00	44.00	44.00	100.00 %		0.00	132.00	132.00	100.00 %	
4105 - Postage	51.96		0.00	4.33	4.33	100.00 %		0.00	12.99	12.99	100.00 %	
4106 - Office Supplies	660.00		0.00	55.00	55.00	100.00 %		30.09	165.00	134.91	81.76 %	
4108 - IT Contract	2,736.00		227.91	228.00	0.09	0.03 %		680.73	684.00	3.27	0.47 %	
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 %		1,444.83	1,026.00	(418.83)	(40.82) %	
4111 - Telephone & Fax	900.00		22.61	75.00	52.39	69.85 %		250.83	225.00	(25.83)	(11.48) %	
4112 - Internet	24.00		0.00	2.00	2.00	100.00 %		0.00	6.00	6.00	100.00 %	
4114 - Misc Admin Expense	0.00		0.00	0.00	0.00	0.00 %		116.73	0.00	(116.73)	(100.00) %	
4115 - Staff Training	324.00		66.11	27.00	(39.11)	(144.85) %		152.56	81.00	(71.56)	(88.34) %	
4116 - Membership Dues	180.00		0.00	15.00	15.00	100.00 %		100.00	45.00	(55.00)	(122.22) %	
4117 - Vehicle Maintenance & Repairs	96.00		0.00	8.00	8.00	100.00 %		77.50	24.00	(53.50)	(222.91) %	
4119 - Travel	816.00		90.29	68.00	(22.29)	(32.77) %		103.75	204.00	100.25	49.14 %	
4120 - Bank Fees	240.00		0.00	20.00	20.00	100.00 %		0.54	60.00	59.46	99.10 %	
4121 - Eviction	250.00		0.00	21.00	21.00	100.00 %		0.00	63.00	63.00	100.00 %	
4122 - Resident Screening Services	540.00		164.89	45.00	(119.89)	(266.42) %	Working new applicants.	164.89	135.00	(29.89)	(22.14) %	
4125 - Audit Fees	7,500.00		0.00	625.00	625.00	100.00 %		0.00	1,875.00	1,875.00	100.00 %	
4126 - Legal Fees	6,480.00		540.00	540.00	0.00	0.00 %		1,620.00	1,620.00	0.00	0.00 %	
4127 - Tax Prep Fees	1,500.00		0.00	125.00	125.00	100.00 %		0.00	375.00	375.00	100.00 %	
4129 - Fuel	396.00		59.19	33.00	(26.19)	(79.36) %		216.94	99.00	(117.94)	(119.13) %	
4132 - Employee Gifts	24.00		0.00	2.00	2.00	100.00 %		0.00	6.00	6.00	100.00 %	
4134 - Contract Costs - Admin	780.00		0.00	65.00	65.00	100.00 %		0.00	195.00	195.00	100.00 %	
4138 - Answering Service	1,500.00		180.00	125.00	(55.00)	(44.00) %		720.00	375.00	(345.00)	(92.00) %	
4250 - Resident Services Fee - THF	2,400.00		200.00	200.00	0.00	0.00 %		600.00	600.00	0.00	0.00 %	
4258 - Resident Services - Supplies	492.00		0.00	41.00	41.00	100.00 %		0.00	123.00	123.00	100.00 %	
Total Administrative Expenses	66,276.96		4,432.11	5,456.33	1,024.22	18.77 %		13,744.41	16,453.99	2,709.58	16.46 %	
Marketing Expenses												
4200 - Signage	672.00		0.00	56.00	56.00	100.00 %		0.00	168.00	168.00	100.00 %	
4201 - Printed Material	550.00		0.00	46.00	46.00	100.00 %		0.00	138.00	138.00	100.00 %	
4202 - Internet Advertising	696.00		54.00	58.00	4.00	6.89 %		162.00	174.00	12.00	6.89 %	
4203 - Flags/Poles	384.00		0.00	32.00	32.00	100.00 %		0.00	96.00	96.00	100.00 %	
4204 - Advertising - Other	552.00		0.00	46.00	46.00	100.00 %		0.00	138.00	138.00	100.00 %	
Total Marketing Expenses	2,854.00		54.00	238.00	184.00	77.31 %		162.00	714.00	552.00	77.31 %	
Utilities												
4300 - Utilities - Electric Vacancies	3,890.00		328.72	300.00	(28.72)	(9.57) %		983.13	920.00	(63.13)	(6.86) %	

THF Chandler Place Holdings LLC

Budget Comparison

March 31, 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 03/31/2024		Month Ending 03/31/2024		03/31/2024		Year to Date 03/31/2024		03/31/2024	
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note	
4301 - Utilities - Electric - Office/Other	4,000.00	383.78	330.00	(53.78)	(16.29) %		1,334.30	815.00	(519.30)	(63.71) %		
4315 - Utilities - Water	54,996.00	3,165.70	4,583.00	1,417.30	30.92 %	Based on usage.	11,300.33	13,749.00	2,448.67	17.80 %		
4325 - Utilities - Sewer	37,896.00	713.06	3,158.00	2,444.94	77.42 %	Based on usage.	3,581.42	9,474.00	5,892.58	62.19 %		
4340 - Utilities - Trash	8,520.00	701.18	710.00	8.82	1.24 %		2,103.54	2,130.00	26.46	1.24 %		
Total Utilities	109,302.00	5,292.44	9,081.00	3,788.56	41.71 %		19,302.72	27,088.00	7,785.28	28.74 %		
Operating & Maintenance Expenses												
4450 - Make-Ready - Hardware	72.00	0.00	6.00	6.00	100.00 %		0.00	18.00	18.00	100.00 %		
4452 - Make-Ready - Appliances	792.00	0.00	66.00	66.00	100.00 %		0.00	198.00	198.00	100.00 %		
4453 - Make-Ready - Electrical	120.00	0.00	10.00	10.00	100.00 %		0.00	30.00	30.00	100.00 %		
4454 - Make-Ready - Plumbing	60.00	0.00	5.00	5.00	100.00 %		37.98	15.00	(22.98)	(153.20) %		
4456 - Make-Ready - Carpet	2,460.00	0.00	205.00	205.00	100.00 %		1,501.86	615.00	(886.86)	(144.20) %		
4458 - Make-Ready - Painting	228.00	485.08	19.00	(466.08)	(2,453.05) %	Paint supplies to complete make ready units.	485.08	57.00	(428.08)	(751.01) %		
4459 - Make-Ready - Cleaning	132.00	0.00	11.00	11.00	100.00 %		319.34	33.00	(286.34)	(867.69) %		
4460 - Make-Ready - Other	60.00	0.00	5.00	5.00	100.00 %		0.00	15.00	15.00	100.00 %		
4461 - Make-Ready - Drywall Repair	36.00	0.00	3.00	3.00	100.00 %		0.00	9.00	9.00	100.00 %		
4464 - Make Ready - Window Treatments	588.00	0.00	49.00	49.00	100.00 %		0.00	147.00	147.00	100.00 %		
4465 - Make Ready - Doors/Locks/Keys	12.00	0.00	1.00	1.00	100.00 %		582.18	3.00	(579.18)	(19,306.00) %		
Total Operating & Maintenance Expenses	4,560.00	485.08	380.00	(105.08)	(27.65) %		2,926.44	1,140.00	(1,786.44)	(156.70) %		
Maintenance & Repairs												
4400 - Materials - Hardware	600.00	0.00	50.00	50.00	100.00 %		0.00	150.00	150.00	100.00 %		
4401 - Materials - A/C	900.00	577.67	75.00	(502.67)	(670.22) %	THERMOSTATS	577.67	225.00	(352.67)	(156.74) %		
4402 - Materials - Appliances	2,040.00	586.63	170.00	(416.63)	(245.07) %	Dishwasher purchased for occupied unit.	661.67	510.00	(151.67)	(29.73) %		
4403 - Materials - Electrical	550.00	0.00	50.00	50.00	100.00 %		0.00	100.00	100.00	100.00 %		
4404 - Materials - Plumbing	600.00	73.67	50.00	(23.67)	(47.34) %		158.22	150.00	(8.22)	(5.48) %		
4405 - Materials - Pool	600.00	0.00	50.00	50.00	100.00 %		0.00	150.00	150.00	100.00 %		
4407 - Materials - Paint	600.00	0.00	50.00	50.00	100.00 %		37.17	150.00	112.83	75.22 %		
4408 - Materials - Janitorial	600.00	0.00	50.00	50.00	100.00 %		0.00	150.00	150.00	100.00 %		
4409 - Materials - Landscaping & Irrigation	600.00	0.00	50.00	50.00	100.00 %		0.00	150.00	150.00	100.00 %		
4410 - Materials - Smoke Alarms	600.00	0.00	50.00	50.00	100.00 %		0.00	150.00	150.00	100.00 %		
4413 - Materials - Doors/Locks/Keys	600.00	0.00	50.00	50.00	100.00 %		8.49	150.00	141.51	94.34 %		
4414 - Materials - Light Bulbs/Fixtures	600.00	0.00	50.00	50.00	100.00 %		0.00	150.00	150.00	100.00 %		
4415 - Materials - Exterior Lights	600.00	0.00	50.00	50.00	100.00 %		0.00	150.00	150.00	100.00 %		
4416 - Materials - Other	600.00	0.00	50.00	50.00	100.00 %		127.52	150.00	22.48	14.98 %		
4417 - Small Tools	504.00	0.00	42.00	42.00	100.00 %		12.98	126.00	113.02	89.69 %		
Total Maintenance & Repairs	10,594.00	1,237.97	887.00	(350.97)	(39.56) %		1,583.72	2,611.00	1,027.28	39.34 %		
Contract Costs												
4500 - Contract Costs - Pest Control	1,908.00	124.49	159.00	34.51	21.70 %		373.47	477.00	103.53	21.70 %		
4501 - Contract Costs - Landscaping	21,240.00	1,650.00	1,770.00	120.00	6.77 %		4,950.00	5,310.00	360.00	6.77 %		
4502 - Contract Costs - Irrigation	5,256.00	0.00	438.00	438.00	100.00 %		0.00	1,314.00	1,314.00	100.00 %		
4504 - Contract Costs - A/C Repair	6,420.00	0.00	535.00	535.00	100.00 %		0.00	1,605.00	1,605.00	100.00 %		
4506 - Contract Costs - Plumbing	1,944.00	0.00	162.00	162.00	100.00 %		290.64	486.00	195.36	40.19 %		
4508 - Contract Costs - Carpet Cleaning	660.00	0.00	55.00	55.00	100.00 %		0.00	165.00	165.00	100.00 %		
4509 - Contract Costs - Carpet Replacement	576.00	0.00	48.00	48.00	100.00 %		0.00	144.00	144.00	100.00 %		
4514 - Contract Costs - Pool	8,400.00	691.61	700.00	8.39	1.19 %		2,062.08	2,100.00	37.92	1.80 %		

THF Chandler Place Holdings LLC

Budget Comparison

March 31, 2024

179 - Chandler Place
Blanco, Texas

179--THF Chandler Place Holdings LLC

	Year Ending		Month Ending				Year To Date			
	12/31/2024		Month Ending 03/31/2024		Month Ending 03/31/2024		Year to Date 03/31/2024		03/31/2024	
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%
4516 - Contract Costs - Custodian	0.00	189.44	0.00	(189.44)	(100.00) %	monthly custodial for office.	568.32	0.00	(568.32)	(100.00) %
4518 - Contract Costs - Fire Monitoring	1,680.00	0.00	140.00	140.00	100.00 %		225.00	420.00	195.00	46.42 %
4522 - Contract Costs - Glass	1,080.00	0.00	90.00	90.00	100.00 %		610.15	270.00	(340.15)	(125.98) %
4524 - Contract Costs - Other	480.00	0.00	40.00	40.00	100.00 %		0.00	120.00	120.00	100.00 %
4526 - Contract Costs - Gate and Fence Repairs	0.00	2,500.00	0.00	(2,500.00)	(100.00) %	TRASH ENCLOSURE REPAIR	2,500.00	0.00	(2,500.00)	(100.00) %
Total Contract Costs	49,644.00	5,155.54	4,137.00	(1,018.54)	(24.62) %		11,579.66	12,411.00	831.34	6.69 %
Taxes & Insurance										
4600 - Property Insurance	25,524.00	2,127.32	2,127.00	(0.32)	(0.01) %		6,381.96	6,381.00	(0.96)	(0.01) %
Total Taxes & Insurance	25,524.00	2,127.32	2,127.00	(0.32)	(0.01) %		6,381.96	6,381.00	(0.96)	(0.01) %
Total Operating Expenses	335,191.20	21,352.00	27,821.35	6,469.35	23.25 %		66,371.43	83,344.05	16,972.62	20.36 %
Net Operating Income (Loss)	157,590.80	14,140.70	12,648.65	1,492.05	11.79 %		38,384.06	37,533.95	850.11	2.26 %
Non-Operating Income										
3321 - Grant Revenue	32,000.04	0.00	2,666.67	(2,666.67)	(100.00) %		0.00	8,000.01	(8,000.01)	(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	63,000.01	(63,000.01)	(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 %		27,943.80	27,943.80	0.00	0.00 %
4715 - Amortization	5,382.24	448.52	448.52	0.00	0.00 %		1,345.56	1,345.56	0.00	0.00 %
Total Depreciation & Amortization	117,157.44	9,763.12	9,763.12	0.00	0.00 %		29,289.36	29,289.36	0.00	0.00 %
Debt Services										
4700 - Mortgage Interest #1	78,695.22	6,593.20	6,593.20	0.00	0.00 %		19,809.40	19,809.40	0.00	0.00 %
Total Debt Services	78,695.22	6,593.20	6,593.20	0.00	0.00 %		19,809.40	19,809.40	0.00	0.00 %
Other Non-Operating Expenses										
4826 - Inspections	1,000.08	1,000.00	83.34	(916.66)	(1,099.90) %	Annual inspection fee.	1,000.00	250.02	(749.98)	(299.96) %
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	1,000.00	83.34	(916.66)	(1,099.90) %		1,000.00	250.02	(749.98)	(299.96) %
Total Non-Operating Expenses	251,952.74	17,356.32	16,439.66	(916.66)	(5.57) %		50,098.76	104,348.78	54,250.02	51.98 %
Net Income (Loss)	(7,361.90)	(3,215.62)	(1,124.34)	(2,091.28)	(186.00) %		(11,714.70)	(3,814.82)	(7,899.88)	(207.08) %

Costa Esmeralda Comparative Balance Sheet March 31, 2024

	Current Month 03/31/2024	Prior Month 02/29/2024
Assets		
Current Assets		
Cash		
1003 - Cash - Restricted	19,124.81	19,124.81
1004 - Cash - Operating SSBT 7651	11,376.13	12,986.86
1016 - Cash - Tenant Sec Dep SSBT 6420	28,435.95	28,988.57
Total Cash	58,936.89	61,100.24
Accounts Receivable		
1200 - A/R - Tenant	16,796.72	11,968.03
1201 - A/R - Misc	(7.63)	(7.63)
1210 - A/R - Tenant Subsidy Assistance	813.00	813.00
Total Accounts Receivable	17,602.09	12,773.40
Deposits & Escrows		
1101 - Replacement Reserves SSBT 6404	318,756.29	318,729.29
1115 - Operating Reserves SSBT 6412	319,578.15	319,551.08
Total Deposits & Escrows	638,334.44	638,280.37
Total Current Assets	714,873.42	712,154.01
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	(5,574,410.88)	(5,540,694.28)
Total Depreciation & Amortization	(5,574,410.88)	(5,540,694.28)
Total Fixed Assets	6,645,864.92	6,679,581.52
Other Assets		
1500 - Prepaid Land Leases	569,744.53	570,521.81
1510 - Other Depreciable/Amortizable assets	58,573.00	58,573.00
1710 - Accumulated Amortization	(49,787.23)	(49,461.82)
Total Other Assets	578,530.30	579,632.99
Total Assets	7,939,268.64	7,971,368.52

Costa Esmeralda Comparative Balance Sheet March 31, 2024

	Current Month 03/31/2024	Prior Month 02/29/2024
Liabilities & Equity		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	67,393.60	43,377.71
2001 - A/P – THFHMC	131,183.39	118,820.48
2099 - A/P - Pending ICB	305.14	305.14
2113 - Escheatment	151.85	151.85
2554 - A/P - Chase 0726	1,130.13	2,642.80
2564 - A/P - Chase 4069	567.48	0.00
2569 - A/P - Elan 6620	79.42	211.95
2573 - A/P - Chase 1947	582.14	0.00
2596 - A/P - Chase 6976	0.00	65.11
2597 - A/P - Chase 8778	467.38	245.00
Total Current Liabilities	201,860.53	165,820.04
Other Current Liabilities		
2100 - Prepaid Rent	16,551.15	16,209.93
2200 - Tenant Security Deposits	25,650.00	26,200.00
Total Other Current Liabilities	42,201.15	42,409.93
Long Term Liabilities		
2300 - Mortgage #1	3,514,343.05	3,527,496.90
Total Long Term Liabilities	3,514,343.05	3,527,496.90
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	4,349,367.14	4,326,689.28
Equity		
Retained Earnings	3,689,230.72	3,689,230.72
Current Net Income	(99,329.22)	(44,551.48)
Total Equity	3,589,901.50	3,644,679.24
Total Liabilities & Equity	7,939,268.64	7,971,368.52

Costa Esmeralda Budget Comparison

March 31, 2024

117 - Costa Esmeralda
Waco, Texas

	117--Costa Esmeralda										
	Year Ending	Month Ending 03/31/2024				Month Ending	Year to Date 03/31/2024				Year To Date
	12/31/2024	Month Ending 03/31/2024		Month Ending	03/31/2024	Year to Date 03/31/2024		03/31/2024	Year To Date		
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
Income											
Rental Income											
3000 - Scheduled Rent	1,111,752.00	90,258.00	92,646.00	(2,388.00)	(2.57) %		270,361.00	277,938.00	(7,577.00)	(2.72) %	
Total Rental Income	1,111,752.00	90,258.00	92,646.00	(2,388.00)	(2.57) %		270,361.00	277,938.00	(7,577.00)	(2.72) %	
Vacancy, Losses & Concessions											
3010 - Loss to Lease	(23,168.00)	(608.00)	(3,770.00)	3,162.00	83.87 %	Raising rents to max at recertification and all new move In's.	(2,332.00)	(12,708.00)	10,376.00	81.64 %	
3015 - Vacancy Loss	(59,556.00)	(11,047.00)	(4,963.00)	(6,084.00)	(122.58) %	12 vacant units throughout the month.	(26,867.00)	(14,889.00)	(11,978.00)	(80.44) %	
3030 - Rental Concessions: Tenant	(1,560.00)	0.00	(130.00)	130.00	100.00 %	.	0.00	(390.00)	390.00	100.00 %	
3050 - Bad Debt	(15,624.00)	(1,532.17)	(1,302.00)	(230.17)	(17.67) %	Written off after 30 days of non collectible.	(1,532.17)	(3,906.00)	2,373.83	60.77 %	
Total Vacancy, Losses & Concessions	(99,908.00)	(13,187.17)	(10,165.00)	(3,022.17)	(29.73) %		(30,731.17)	(31,893.00)	1,161.83	3.64 %	
Net Rental Income	1,011,844.00	77,070.83	82,481.00	(5,410.17)	(6.55) %		239,629.83	246,045.00	(6,415.17)	(2.60) %	
Tenant Fees											
3200 - Late Fees	11,328.00	(355.00)	944.00	(1,299.00)	(137.60) %	Late fees removed from people in payment plan agreements that are holding firm to their payment plan to get caught up.	1,655.00	2,832.00	(1,177.00)	(41.56) %	
3201 - Tenant - Utility Charges	468.00	0.00	39.00	(39.00)	(100.00) %		301.53	117.00	184.53	157.71 %	
3205 - NSF Fees	84.00	0.00	7.00	(7.00)	(100.00) %		50.00	21.00	29.00	138.09 %	
3206 - Pet Fees	156.00	0.00	13.00	(13.00)	(100.00) %		0.00	39.00	(39.00)	(100.00) %	
3210 - Maintenance Fees	1,188.00	0.00	99.00	(99.00)	(100.00) %		(145.00)	297.00	(442.00)	(148.82) %	
3215 - Court Fees - Tenant	744.00	1,568.95	62.00	1,506.95	2,430.56 %	Cost to file in court on two tenants for non-payment of rent , each at 144.00 per Mclennan county code.	1,568.95	186.00	1,382.95	743.52 %	
3220 - Reletting Fees	4,512.00	0.00	376.00	(376.00)	(100.00) %	.	0.00	1,128.00	(1,128.00)	(100.00) %	
3225 - Move-out Charges	4,200.00	472.00	350.00	122.00	34.85 %	Charges applied towards the tenant for damages in unit move out.	865.46	1,050.00	(184.54)	(17.57) %	
3235 - Screening Fees	525.00	23.63	44.00	(20.37)	(46.29) %		76.63	132.00	(55.37)	(41.94) %	
3245 - Cable Income	1,788.00	0.00	149.00	(149.00)	(100.00) %	.	678.07	447.00	231.07	51.69 %	
Total Tenant Fees	24,993.00	1,709.58	2,083.00	(373.42)	(17.92) %		5,050.64	6,249.00	(1,198.36)	(19.17) %	
Other Income											
3315 - Interest income	0.00	56.52	0.00	56.52	100.00 %		165.91	0.00	165.91	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	56.52	0.00	56.52	100.00 %		273.42	0.00	273.42	100.00 %	

Costa Esmeralda Budget Comparison

March 31, 2024

117 - Costa Esmeralda
Waco, Texas

	117--Costa Esmeralda										
	Year Ending	Month Ending 03/31/2024				Month Ending		Year to Date 03/31/2024			Year To Date
	12/31/2024	Month Ending 03/31/2024		Month Ending	03/31/2024		Year to Date 03/31/2024			03/31/2024	
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
Total Income	1,036,837.00	78,836.93	84,564.00	(5,727.07)	(6.77) %		244,953.89	252,294.00	(7,340.11)	(2.90) %	
Expenses											
Payroll & Related											
4000 - Salaries - Manager	52,241.88	548.40	4,353.49	3,805.09	87.40 %	Manager was on leave.	548.40	13,060.47	12,512.07	95.80 %	
4005 - Salaries - Assistant Manager	40,248.00	3,028.00	3,354.00	326.00	9.71 %		9,170.20	10,062.00	891.80	8.86 %	
4015 - Salaries - Maintenance	81,441.84	2,020.09	6,786.82	4,766.73	70.23 %	Short staffed one employee and the newest one went on vacation.	4,406.65	20,360.46	15,953.81	78.35 %	
4020 - Health Insurance	33,777.60	351.85	2,814.80	2,462.95	87.50 %	Not everyone is eligible yet.	351.85	8,444.40	8,092.55	95.83 %	
4021 - Dental Insurance	1,716.48	17.88	143.04	125.16	87.50 %	Not everyone is eligible yet.	17.88	429.12	411.24	95.83 %	
4022 - Vision Insurance	407.04	4.24	33.92	29.68	87.50 %		4.24	101.76	97.52	95.83 %	
4025 - Retirement - Safe Harbor	5,503.32	60.07	458.61	398.54	86.90 %	Not everyone is eligible yet.	60.07	1,375.83	1,315.76	95.63 %	
4026 - Retirement - Matching	3,668.88	0.00	305.74	305.74	100.00 %	No participation.	0.00	917.22	917.22	100.00 %	
4027 - Life Insurance	103.20	1.08	8.60	7.52	87.44 %		1.08	25.80	24.72	95.81 %	
4028 - Disability Insurance	1,085.28	11.66	90.44	78.78	87.10 %		11.66	271.32	259.66	95.70 %	
4030 - Payroll Taxes	14,216.76	682.61	1,184.73	502.12	42.38 %	Fluctuates	1,424.73	3,554.19	2,129.46	59.91 %	
4032 - Worker's Compensation Insurance	0.00	58.75	0.00	(58.75)	(100.00) %		58.75	0.00	(58.75)	(100.00) %	
4040 - Overtime	2,620.20	721.58	218.35	(503.23)	(230.46) %	Call outs after hours and on week-ends. New hire learning.	1,080.38	655.05	(425.33)	(64.93) %	
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	1,500.00	1,500.00	100.00 %	
4061 - Employee Recruiting/Screening	0.00	79.42	0.00	(79.42)	(100.00) %		908.40	0.00	(908.40)	(100.00) %	
Total Payroll & Related	243,920.48	7,585.63	20,252.54	12,666.91	62.54 %		18,044.29	60,757.62	42,713.33	70.30 %	
Administrative Expenses											
4035 - Uniforms	3,156.00	317.78	263.00	(54.78)	(20.82) %		890.06	789.00	(101.06)	(12.80) %	
4100 - Management Fees	51,844.00	3,664.40	4,228.00	563.60	13.33 %		11,648.85	12,615.00	966.15	7.65 %	
4101 - Compliance Fee - THF	16,800.00	1,400.00	1,400.00	0.00	0.00 %		4,200.00	4,200.00	0.00	0.00 %	
4102 - Office Equipment & Furniture	348.00	0.00	29.00	29.00	100.00 %		0.00	87.00	87.00	100.00 %	
4103 - Paper	504.00	44.24	42.00	(2.24)	(5.33) %		44.24	126.00	81.76	64.88 %	
4104 - Toner	888.00	0.00	74.00	74.00	100.00 %		0.00	222.00	222.00	100.00 %	
4105 - Postage	75.00	0.00	6.25	6.25	100.00 %		43.74	18.75	(24.99)	(133.28) %	
4106 - Office Supplies	636.00	306.53	53.00	(253.53)	(478.35) %	\$130-rent receipt book. \$62-coin envelopes	639.45	159.00	(480.45)	(302.16) %	
4108 - IT Contract	6,576.00	547.77	548.00	0.23	0.04 %		1,643.31	1,644.00	0.69	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	1,304.91	770.00	(534.91)	(69.46) %	Onesite fees and annual renewal.	2,610.93	2,310.00	(300.93)	(13.02) %	
4111 - Telephone & Fax	6,792.00	359.52	566.00	206.48	36.48 %	Monthly Telephone and Fax charges.	1,078.56	1,698.00	619.44	36.48 %	
4112 - Internet	2,676.00	99.99	223.00	123.01	55.16 %	Internet charges.	297.96	669.00	371.04	55.46 %	
4113 - Television	852.00	70.74	71.00	0.26	0.36 %		208.67	213.00	4.33	2.03 %	
4114 - Misc Admin Expense	492.00	0.00	41.00	41.00	100.00 %		71.00	123.00	52.00	42.27 %	

Costa Esmeralda Budget Comparison

March 31, 2024

117 - Costa Esmeralda
Waco, Texas

	117--Costa Esmeralda										
	Year Ending	Month Ending 03/31/2024				Month Ending	Year to Date 03/31/2024				Year To Date
	12/31/2024					03/31/2024					03/31/2024
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4115 - Staff Training	2,000.00	903.61	167.00	(736.61)	(441.08) %	Online training courses for manager & TAA.	1,235.07	501.00	(734.07)	(146.52) %	
4116 - Membership Dues	1,644.00	0.00	137.00	137.00	100.00 %		0.00	411.00	411.00	100.00 %	
4117 - Vehicle Maintenance & Repairs	192.00	0.00	16.00	16.00	100.00 %		0.00	48.00	48.00	100.00 %	
4119 - Travel	3,120.00	235.69	260.00	24.31	9.35 %		1,915.18	780.00	(1,135.18)	(145.53) %	
4121 - Eviction	1,080.00	288.00	90.00	(198.00)	(220.00) %	Eviction processed.	288.00	270.00	(18.00)	(6.66) %	
4122 - Resident Screening Services	468.00	0.00	39.00	39.00	100.00 %		38.08	117.00	78.92	67.45 %	
4126 - Legal Fees	15,120.00	1,260.00	1,260.00	0.00	0.00 %		3,780.00	3,780.00	0.00	0.00 %	
4129 - Fuel	144.00	0.00	12.00	12.00	100.00 %		0.00	36.00	36.00	100.00 %	
4130 - Late Fees	0.00	207.15	0.00	(207.15)	(100.00) %	Late fees charged for March due to utilities not paid on time.	485.13	0.00	(485.13)	(100.00) %	
4132 - Employee Gifts	156.00	0.00	13.00	13.00	100.00 %		88.66	39.00	(49.66)	(127.33) %	
4134 - Contract Costs - Admin	468.00	0.00	39.00	39.00	100.00 %		22.50	117.00	94.50	80.76 %	
4136 - Contract Labor	0.00	3,239.50	0.00	(3,239.50)	(100.00) %	Charges for temp on property.	24,703.40	0.00	(24,703.40)	(100.00) %	
4138 - Answering Service	2,100.00	200.00	175.00	(25.00)	(14.28) %		600.00	525.00	(75.00)	(14.28) %	
4250 - Resident Services Fee - THF	5,604.00	466.67	467.00	0.33	0.07 %		1,400.01	1,401.00	0.99	0.07 %	
4258 - Resident Services - Supplies	384.00	81.76	32.00	(49.76)	(155.50) %		93.26	96.00	2.74	2.85 %	
4531 - Contract Costs - Water Remediation	0.00	0.00	0.00	0.00	0.00 %		5,744.95	0.00	(5,744.95)	(100.00) %	
Total Administrative Expenses	133,811.00	14,998.26	11,021.25	(3,977.01)	(36.08) %		64,321.01	33,107.75	(31,213.26)	(94.27) %	
Marketing Expenses											
4200 - Signage	540.00	0.00	45.00	45.00	100.00 %		0.00	135.00	135.00	100.00 %	
4201 - Printed Material	720.00	0.00	60.00	60.00	100.00 %		138.07	180.00	41.93	23.29 %	
4202 - Internet Advertising	666.00	54.00	56.00	2.00	3.57 %		162.00	168.00	6.00	3.57 %	
4203 - Flags/Poles	192.00	0.00	16.00	16.00	100.00 %		0.00	48.00	48.00	100.00 %	
4204 - Advertising - Other	384.00	0.00	32.00	32.00	100.00 %		0.00	96.00	96.00	100.00 %	
Total Marketing Expenses	2,502.00	54.00	209.00	155.00	74.16 %		300.07	627.00	326.93	52.14 %	
Utilities											
4300 - Utilities - Electric Vacancies	1,915.00	745.99	120.00	(625.99)	(521.65) %	Electricity charged in vacant units while being re-paired/ made ready. Vacancy is higher than planned.	2,451.93	535.00	(1,916.93)	(358.30) %	
4301 - Utilities - Electric - Office/Other	12,850.00	2,136.03	1,400.00	(736.03)	(52.57) %	Charges for electric to the club house and amenities on property	7,386.04	4,600.00	(2,786.04)	(60.56) %	
4311 - Utilities - Water - Other	11,465.00	306.89	250.00	(56.89)	(22.75) %		787.19	840.00	52.81	6.28 %	
4315 - Utilities - Water	55,900.00	4,503.34	5,200.00	696.66	13.39 %	Charges for water consumption by residents.	13,105.86	15,300.00	2,194.14	14.34 %	
4325 - Utilities - Sewer	69,400.00	6,228.06	6,800.00	571.94	8.41 %		18,013.05	19,600.00	1,586.95	8.09 %	
4330 - Utilities - Gas Vacancies	1,695.00	482.61	100.00	(382.61)	(382.61) %	charges for gas in vacant units while being made ready. Followed up with	1,293.34	420.00	(873.34)	(207.93) %	

Costa Esmeralda Budget Comparison

March 31, 2024

117 - Costa Esmeralda
Waco, Texas

	117--Costa Esmeralda										
	Year Ending	Month Ending 03/31/2024				Month Ending	Year to Date 03/31/2024				Year To Date
	12/31/2024	03/31/2024		03/31/2024		03/31/2024	03/31/2024		03/31/2024		
Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note	
4335 - Utilities - Gas Occupied	600.00	86.67	50.00	(36.67)	(73.34) %		261.94	150.00	(111.94)	(74.62) %	
4340 - Utilities - Trash	23,900.00	2,140.32	2,000.00	(140.32)	(7.01) %		6,420.96	5,900.00	(520.96)	(8.82) %	
4341 - Utilities - Other	9,000.00	715.41	750.00	34.59	4.61 %		2,141.52	2,250.00	108.48	4.82 %	
Total Utilities	186,725.00	17,345.32	16,670.00	(675.32)	(4.05) %		51,861.83	49,595.00	(2,266.83)	(4.57) %	
Operating & Maintenance Expenses											
4450 - Make-Ready - Hardware	180.00	159.94	15.00	(144.94)	(966.26) %	Supplies used to prep make readys	159.94	45.00	(114.94)	(255.42) %	
4451 - Make-Ready - A/C	240.00	0.00	20.00	20.00	100.00 %		0.00	60.00	60.00	100.00 %	
4452 - Make-Ready - Appliances	2,916.00	83.83	243.00	159.17	65.50 %	charges from buying microwave light bulbs..	83.83	729.00	645.17	88.50 %	
4453 - Make-Ready - Electrical	168.00	819.62	14.00	(805.62)	(5,754.42) %	Light fixtures and supplies.	819.62	42.00	(777.62)	(1,851.47) %	
4454 - Make-Ready - Plumbing	504.00	162.57	42.00	(120.57)	(287.07) %	Used to purchase toilet seats for make ready's.	162.57	126.00	(36.57)	(29.02) %	
4455 - Make-Ready - Tile	84.00	0.00	7.00	7.00	100.00 %		0.00	21.00	21.00	100.00 %	
4456 - Make-Ready - Carpet	4,200.00	3,380.44	350.00	(3,030.44)	(865.84) %	charges from removal and replacement of carpets for makes readys.	7,114.20	1,050.00	(6,064.20)	(577.54) %	
4457 - Make-Ready - Vinyl	840.00	10,245.35	70.00	(10,175.35)	(14,536.21) %	Cost of flooring to replace and remove vinyl in make readys	10,799.24	210.00	(10,589.24)	(5,042.49) %	
4458 - Make-Ready - Painting	3,120.00	4,813.62	260.00	(4,553.62)	(1,751.39) %	Cost of paint to prep make ready's	4,813.62	780.00	(4,033.62)	(517.13) %	
4459 - Make- Ready - Cleaning	180.00	1,415.00	15.00	(1,400.00)	(9,333.33) %	Cost of paying I&G to clean make ready units	1,824.57	45.00	(1,779.57)	(3,954.60) %	
4460 - Make-Ready - Other	360.00	60.32	30.00	(30.32)	(101.06) %		60.32	90.00	29.68	32.97 %	
4461 - Make-Ready - Drywall Repair	84.00	0.00	7.00	7.00	100.00 %		0.00	21.00	21.00	100.00 %	
4463 - Make Ready - Contract Paint	0.00	8,114.00	0.00	(8,114.00)	(100.00) %	Cost to pay contractors for paint provided while doing make ready	8,114.00	0.00	(8,114.00)	(100.00) %	
4464 - Make Ready - Window Treatments	1,332.00	0.00	111.00	111.00	100.00 %	.	488.40	333.00	(155.40)	(46.66) %	
4465 - Make Ready - Doors/Locks/Keys	288.00	363.91	24.00	(339.91)	(1,416.29) %	Cost for Locks and door supplies for make readys	363.91	72.00	(291.91)	(405.43) %	
Total Operating & Maintenance Expenses	14,496.00	29,618.60	1,208.00	(28,410.60)	(2,351.87) %		34,804.22	3,624.00	(31,180.22)	(860.38) %	
Maintenance & Repairs											
4400 - Materials - Hardware	600.00	72.75	50.00	(22.75)	(45.50) %		288.85	150.00	(138.85)	(92.56) %	
4401 - Materials - A/C	10,800.00	543.62	900.00	356.38	39.59 %	Cost for materials to repair A/C units	809.27	2,700.00	1,890.73	70.02 %	
4402 - Materials - Appliances	9,000.00	0.00	750.00	750.00	100.00 %	.	2,547.13	2,250.00	(297.13)	(13.20) %	

Costa Esmeralda Budget Comparison

March 31, 2024

117 - Costa Esmeralda
Waco, Texas

117--Costa Esmeralda

	Year Ending		Month Ending				Year To Date				
	12/31/2024	Month Ending 03/31/2024			Month Ending 03/31/2024	03/31/2024	Year to Date 03/31/2024			03/31/2024	
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4403 - Materials - Electrical	600.00	11.60	50.00	38.40	76.80 %		19.07	150.00	130.93	87.28 %	
4404 - Materials - Plumbing	7,200.00	0.00	600.00	600.00	100.00 %		3,390.89	1,800.00	(1,590.89)	(88.38) %	
4405 - Materials - Pool	2,400.00	0.00	200.00	200.00	100.00 %		0.00	600.00	600.00	100.00 %	
4406 - Materials - Flooring	600.00	0.00	50.00	50.00	100.00 %		0.00	150.00	150.00	100.00 %	
4407 - Materials - Paint	900.00	36.33	75.00	38.67	51.56 %		36.33	225.00	188.67	83.85 %	
4408 - Materials - Janitorial	600.00	32.80	50.00	17.20	34.40 %		141.31	150.00	8.69	5.79 %	
4409 - Materials - Landscaping & Irrigation	600.00	0.00	50.00	50.00	100.00 %		0.00	150.00	150.00	100.00 %	
4410 - Materials - Smoke Alarms	720.00	0.00	60.00	60.00	100.00 %		21.98	180.00	158.02	87.78 %	
4411 - Materials - Drywall Repair	600.00	0.00	50.00	50.00	100.00 %		24.39	150.00	125.61	83.74 %	
4412 - Materials - Screens	120.00	0.00	10.00	10.00	100.00 %		0.00	30.00	30.00	100.00 %	
4413 - Materials - Doors/Locks/Keys	1,200.00	476.30	100.00	(376.30)	(376.30) %	materials used to replaced occupied units locks	(9.19)	300.00	309.19	103.06 %	
4414 - Materials - Light Bulbs/Fixtures	5,040.00	114.74	420.00	305.26	72.68 %	lights used to replace occupied units light bulbs.	890.08	1,260.00	369.92	29.35 %	
4415 - Materials - Exterior Lights	720.00	0.00	60.00	60.00	100.00 %		0.00	180.00	180.00	100.00 %	
4416 - Materials - Other	3,000.00	0.00	250.00	250.00	100.00 %		118.25	750.00	631.75	84.23 %	
4417 - Small Tools	1,020.00	77.11	85.00	7.89	9.28 %		242.03	255.00	12.97	5.08 %	
4419 - Equipment	1,020.00	0.00	85.00	85.00	100.00 %		794.19	255.00	(539.19)	(211.44) %	
Total Maintenance & Repairs	46,740.00	1,365.25	3,895.00	2,529.75	64.94 %		9,314.58	11,685.00	2,370.42	20.28 %	
Contract Costs											
4500 - Contract Costs - Pest Control	6,372.00	0.00	531.00	531.00	100.00 %		974.25	1,593.00	618.75	38.84 %	
4501 - Contract Costs - Landscaping	37,536.00	3,601.36	3,128.00	(473.36)	(15.13) %	used to pay Keller for monthly landscaping.	10,804.08	9,384.00	(1,420.08)	(15.13) %	
4502 - Contract Costs - Irrigation	5,124.00	7,578.40	427.00	(7,151.40)	(1,674.80) %	used to pay Keller for irrigation repairs/service	7,578.40	1,281.00	(6,297.40)	(491.60) %	
4504 - Contract Costs - A/C Repair	1,212.00	1,167.04	101.00	(1,066.04)	(1,055.48) %	Used to pay Mcnamara to fix occupied units while maintenance was out.	3,021.48	303.00	(2,718.48)	(897.18) %	
4505 - Contract Costs - A/C Replacement	660.00	0.00	55.00	55.00	100.00 %		0.00	165.00	165.00	100.00 %	
4506 - Contract Costs - Plumbing	660.00	692.50	55.00	(637.50)	(1,159.09) %	2 service calls	4,349.32	165.00	(4,184.32)	(2,535.95) %	
4507 - Contract Costs - Electrical	1,116.00	227.32	93.00	(134.32)	(144.43) %	Used to pay Hensel Electric to fix occupied units electrical problems while maintenance was out.	227.32	279.00	51.68	18.52 %	
4508 - Contract Costs - Carpet Cleaning	108.00	238.15	9.00	(229.15)	(2,546.11) %	Used to pay Harry Henselk of S&G carpet to clean occupied units carpets.	238.15	27.00	(211.15)	(782.03) %	
4509 - Contract Costs - Carpet Replacement	3,456.00	0.00	288.00	288.00	100.00 %		0.00	864.00	864.00	100.00 %	
4511 - Contract Costs - Tile Replacement	96.00	0.00	8.00	8.00	100.00 %		0.00	24.00	24.00	100.00 %	
4514 - Contract Costs - Pool	5,280.00	494.70	440.00	(54.70)	(12.43) %		1,609.68	1,320.00	(289.68)	(21.94) %	
4515 - Contract Costs - Flooring	408.00	0.00	34.00	34.00	100.00 %		0.00	102.00	102.00	100.00 %	
4516 - Contract Costs - Custodian	3,084.00	0.00	257.00	257.00	100.00 %		0.00	771.00	771.00	100.00 %	

Costa Esmeralda Budget Comparison

March 31, 2024

117 - Costa Esmeralda
Waco, Texas

	117--Costa Esmeralda										
	Year Ending					Month Ending					Year To Date
	12/31/2024	Month Ending 03/31/2024				03/31/2024	03/31/2024				03/31/2024
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4518 - Contract Costs - Fire Monitoring	11,136.00	80.00	928.00	848.00	91.37 %	FIRE AND SECURITY MONITORING APR 2024	240.00	2,784.00	2,544.00	91.37 %	
4520 - Contract Costs - Fire Extinguishers	2,100.00	0.00	175.00	175.00	100.00 %	.	0.00	525.00	525.00	100.00 %	
4522 - Contract Costs - Glass	120.00	0.00	10.00	10.00	100.00 %		368.00	30.00	(338.00)	(1,126.66) %	
4524 - Contract Costs - Other	1,320.00	1,561.49	110.00	(1,451.49)	(1,319.53) %	Fee from Jose Araujo for installing cameras/dvr	2,523.99	330.00	(2,193.99)	(664.84) %	
4525 - Contract Costs - Parking Lot Repairs	792.00	0.00	66.00	66.00	100.00 %		0.00	198.00	198.00	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	15,640.96	6,715.00	(8,925.96)	(132.92) %		32,084.67	20,145.00	(11,939.67)	(59.26) %	
Taxes & Insurance											
4600 - Property Insurance	50,496.00	4,324.41	4,208.00	(116.41)	(2.76) %		13,049.56	12,624.00	(425.56)	(3.37) %	
Total Taxes & Insurance	50,496.00	4,324.41	4,208.00	(116.41)	(2.76) %		13,049.56	12,624.00	(425.56)	(3.37) %	
Total Operating Expenses	759,270.48	90,932.43	64,178.79	(26,753.64)	(41.68) %		223,780.23	192,165.37	(31,614.86)	(16.45) %	
Net Operating Income (Loss)	277,566.52	(12,095.50)	20,385.21	(32,480.71)	(159.33) %		21,173.66	60,128.63	(38,954.97)	(64.78) %	
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	1,140.00	0.00	(1,140.00)	(100.00) %	entrance gate repair.	1,140.00	193,000.00	191,860.00	99.40 %	
Total Capital Expenditures	193,000.00	1,140.00	0.00	(1,140.00)	(100.00) %		1,140.00	193,000.00	191,860.00	99.40 %	
Depreciation & Amortization											
4710 - Depreciation	404,599.20	33,716.60	33,716.60	0.00	0.00 %		101,149.80	101,149.80	0.00	0.00 %	
4715 - Amortization	9,327.36	1,102.69	777.28	(325.41)	(41.86) %		3,308.07	2,331.84	(976.23)	(41.86) %	
Total Depreciation & Amortization	413,926.56	34,819.29	34,493.88	(325.41)	(0.94) %		104,457.87	103,481.64	(976.23)	(0.94) %	
Debt Services											
4700 - Mortgage Interest #1	78,646.02	6,722.95	6,313.39	(409.56)	(6.48) %		6,505.01	19,904.45	13,399.44	67.31 %	
Total Debt Services	78,646.02	6,722.95	6,313.39	(409.56)	(6.48) %		6,505.01	19,904.45	13,399.44	67.31 %	
Other Non-Operating Expenses											
4800 - TDHCA Compliance	4,480.08	0.00	373.34	373.34	100.00 %	This is done once a year	8,400.00	1,120.02	(7,279.98)	(649.98) %	
4801 - TDHCA Asset Management Fee	3,920.04	0.00	326.67	326.67	100.00 %		0.00	980.01	980.01	100.00 %	
4805 - Asset Management Fees	14,257.68	0.00	1,188.14	1,188.14	100.00 %		0.00	3,564.42	3,564.42	100.00 %	
Total Other Non-Operating Expenses	22,657.80	0.00	1,888.15	1,888.15	100.00 %		8,400.00	5,664.45	(2,735.55)	(48.29) %	
Total Non-Operating Expenses	708,230.38	42,682.24	42,695.42	13.18	0.03 %		120,502.88	322,050.54	201,547.66	62.58 %	
Net Income (Loss)	(196,463.86)	(54,777.74)	(22,310.21)	(32,467.53)	(145.52) %		(99,329.22)	(27,721.91)	(71,607.31)	(258.30) %	

THF Creek View Holdings LLC Comparative Balance Sheet

March 31, 2024

	Current Month 03/31/2024	Prior Month 02/29/2024
Assets		
Current Assets		
Cash		
1000 - Cash - Operating SSBT 0733	314,143.97	309,209.22
1015 - Cash - Tenant Security Deposits	28,971.69	28,969.24
Total Cash	<u>343,115.66</u>	<u>338,178.46</u>
Accounts Receivable		
1200 - A/R - Tenant	4,942.00	416.13
1201 - A/R - Misc	(4.00)	(4.00)
Total Accounts Receivable	<u>4,938.00</u>	<u>412.13</u>
Deposits & Escrows		
1100 - Replacement Reserves	45,382.15	44,511.69
1450 - Deposits	3,325.00	3,325.00
Total Deposits & Escrows	<u>48,707.15</u>	<u>47,836.69</u>
Total Current Assets	396,760.81	386,427.28
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	(2,478,317.06)	(2,463,475.54)
Total Depreciation & Amortization	<u>(2,478,317.06)</u>	<u>(2,463,475.54)</u>
Total Fixed Assets	<u>4,370,640.41</u>	<u>4,385,481.93</u>
Total Assets	<u>4,767,401.22</u>	<u>4,771,909.21</u>

THF Creek View Holdings LLC Comparative Balance Sheet March 31, 2024

	Current Month 03/31/2024	Prior Month 02/29/2024
Liabilities & Equity		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	7,775.67	8,348.75
2001 - A/P – THFHMC	6,657.05	9,802.27
2099 - A/P - Pending ICB	103.73	103.73
2113 - Escheatment	166.50	166.50
2564 - A/P - Chase 4069	0.00	30.56
2573 - A/P - Chase 1947	540.00	192.96
2595 - A/P - Chase 9338	496.16	28.55
Total Current Liabilities	15,739.11	18,673.32
Other Current Liabilities		
2100 - Prepaid Rent	4,549.27	395.77
2200 - Tenant Security Deposits	25,100.00	25,100.00
2201 - Security Deposits in Transit	(166.50)	(166.50)
2226 - Accrued Interest	35,461.71	34,339.52
Total Other Current Liabilities	64,944.48	59,668.79
Long Term Liabilities		
2300 - N/P - TDHCA (CV)	1,551,557.64	1,556,514.72
2301 - N/P - TDHCA #2 (CV)	870,600.00	870,600.00
2302 - N/P - TDHCA (CVII)	1,508,332.94	1,512,499.61
2303 - N/P - TDHCA (CVIII)	1,108,646.21	1,111,667.04
2310 - Loan Costs	(25,806.08)	(25,843.48)
2312 - Note Discount #1	(686,884.58)	(686,884.58)
2313 - Note Discount #2	(381,544.25)	(381,544.25)
Total Long Term Liabilities	3,944,901.88	3,957,009.06
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	4,152,025.30	4,161,791.00
Equity		
Retained Earnings	606,015.16	606,015.16
Current Net Income	9,360.76	4,103.05
Total Equity	615,375.92	610,118.21
Total Liabilities & Equity	4,767,401.22	4,771,909.21

THF Creek View Holdings LLC Budget Comparison

March 31, 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				03/31/2024		03/31/2024				
	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 %		183,604.00	182,655.00	949.00	0.51 %	
Total Rental Income	730,620.00	61,374.00	60,885.00	489.00	0.80 %		183,604.00	182,655.00	949.00	0.51 %	
Vacancy, Losses & Concessions											
3010 - Loss to Lease	(48,555.00)	(4,848.00)	(5,417.00)	569.00	10.50 %	Raising rents at re-n ewal and leasing at max rents	(16,394.00)	(17,828.00)	1,434.00	8.04 %	
3015 - Vacancy Loss	(33,912.00)	(8,035.00)	(2,826.00)	(5,209.00)	(184.32) %	Vacancy is higher than expected. Units are leased and should be bet- ter in April.	(22,134.00)	(8,478.00)	(13,656.00)	(161.07) %	
3030 - Rental Concessions: Tenant	(204.00)	0.00	(17.00)	17.00	100.00 %		0.00	(51.00)	51.00	100.00 %	
3050 - Bad Debt	(3,936.00)	(0.13)	(328.00)	327.87	99.96 %	someone being screened only paid \$23.50 instead of 23.63	(330.13)	(984.00)	653.87	66.45 %	
Total Vacancy, Losses & Concessions	(86,607.00)	(12,883.13)	(8,588.00)	(4,295.13)	(50.01) %		(38,858.13)	(27,341.00)	(11,517.13)	(42.12) %	
Net Rental Income	644,013.00	48,490.87	52,297.00	(3,806.13)	(7.27) %		144,745.87	155,314.00	(10,568.13)	(6.80) %	
Tenant Fees											
3200 - Late Fees	2,531.00	300.00	211.00	89.00	42.18 %		530.00	633.00	(103.00)	(16.27) %	
3205 - NSF Fees	25.00	0.00	2.00	(2.00)	(100.00) %		0.00	6.00	(6.00)	(100.00) %	
3210 - Maintenance Fees	168.00	0.00	14.00	(14.00)	(100.00) %		0.00	42.00	(42.00)	(100.00) %	
3215 - Court Fees - Tenant	228.00	0.00	19.00	(19.00)	(100.00) %		0.00	57.00	(57.00)	(100.00) %	
3220 - Reletting Fees	2,556.00	0.00	213.00	(213.00)	(100.00) %		0.00	639.00	(639.00)	(100.00) %	
3225 - Move-out Charges	3,576.00	0.00	298.00	(298.00)	(100.00) %		0.00	894.00	(894.00)	(100.00) %	
3235 - Screening Fees	382.00	47.26	32.00	15.26	47.68 %		141.78	96.00	45.78	47.68 %	
Total Tenant Fees	9,466.00	347.26	789.00	(441.74)	(55.98) %		671.78	2,367.00	(1,695.22)	(71.61) %	
Other Income											
3315 - Interest income	0.00	6.24	0.00	6.24	100.00 %		18.18	0.00	18.18	100.00 %	
Total Other Income	0.00	6.24	0.00	6.24	100.00 %		18.18	0.00	18.18	100.00 %	
Total Income	653,479.00	48,844.37	53,086.00	(4,241.63)	(7.99) %		145,435.83	157,681.00	(12,245.17)	(7.76) %	
Expenses											
Payroll & Related											
4000 - Salaries - Manager	44,272.80	3,276.89	3,689.40	412.51	11.18 %	One full time em- ployee covering both management and maintenance of the property.	6,485.39	11,068.20	4,582.81	41.40 %	
4015 - Salaries - Maintenance	34,332.36	2,746.70	2,861.03	114.33	3.99 %		7,593.77	8,583.09	989.32	11.52 %	
4020 - Health Insurance	15,284.40	872.58	1,273.70	401.12	31.49 %	One full time em- ployee covering both management and maintenance of the property.	2,146.26	3,821.10	1,674.84	43.83 %	

THF Creek View Holdings LLC Budget Comparison

March 31, 2024

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

178--THF Creek View Holdings LLC

	Year Ending		Month Ending				Month Ending				Year To Date	
	12/31/2024		Month Ending 03/31/2024		Month Ending 03/31/2024		03/31/2024		Year to Date 03/31/2024		03/31/2024	
	Budget	Actual	Budget	Variance	%	Budget	Actual	Budget	Variance	%	Budget	Variance
4021 - Dental Insurance	776.76	8.56	64.73	56.17	86.77 %		37.50	194.19	156.69	80.68 %		
4022 - Vision Insurance	184.20	10.54	15.35	4.81	31.33 %		25.92	46.05	20.13	43.71 %		
4025 - Retirement - Safe Harbor	1,994.04	181.61	166.17	(15.44)	(9.29) %		446.87	498.51	51.64	10.35 %		
4026 - Retirement - Matching	1,329.36	104.61	110.78	6.17	5.56 %		214.58	332.34	117.76	35.43 %		
4027 - Life Insurance	46.68	2.70	3.89	1.19	30.59 %		6.64	11.67	5.03	43.10 %		
4028 - Disability Insurance	490.44	39.64	40.87	1.23	3.00 %		88.52	122.61	34.09	27.80 %		
4030 - Payroll Taxes	5,151.36	529.93	429.28	(100.65)	(23.44) %	One full time em- ployee covering both management and maintenance of the property.	1,226.61	1,287.84	61.23	4.75 %		
4032 - Worker's Compensation Insurance	0.00	58.56	0.00	(58.56)	(100.00) %		58.56	0.00	(58.56)	(100.00) %		
4040 - Overtime	2,086.92	29.73	173.91	144.18	82.90 %	Reserved for emer- gencies only after hours.	575.85	521.73	(54.12)	(10.37) %		
4045 - Bonuses	6,514.00	0.00	500.00	500.00	100.00 %	Paid quarterly and next round is not due until April.	239.40	1,500.00	1,260.60	84.04 %		
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	7,862.05	9,329.11	1,467.06	15.72 %		19,320.31	27,987.33	8,667.02	30.96 %		
Administrative Expenses												
4035 - Uniforms	2,820.00	252.60	235.00	(17.60)	(7.48) %		781.62	705.00	(76.62)	(10.86) %		
4100 - Management Fees	39,210.00	2,907.95	3,185.00	277.05	8.69 %		9,015.17	9,461.00	445.83	4.71 %		
4101 - Compliance Fee - THF	9,600.00	800.00	800.00	0.00	0.00 %		2,400.00	2,400.00	0.00	0.00 %		
4102 - Office Equipment & Furniture	1,500.00	0.00	125.00	125.00	100.00 %		0.00	375.00	375.00	100.00 %		
4103 - Paper	0.00	0.00	0.00	0.00	0.00 %		44.24	0.00	(44.24)	(100.00) %		
4105 - Postage	60.00	34.71	5.00	(29.71)	(594.20) %		34.71	15.00	(19.71)	(131.40) %		
4106 - Office Supplies	876.00	0.00	73.00	73.00	100.00 %		464.13	219.00	(245.13)	(111.93) %		
4108 - IT Contract	2,736.00	227.91	228.00	0.09	0.03 %		683.73	684.00	0.27	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	412.97	461.00	48.03	10.41 %		2,144.30	1,383.00	(761.30)	(55.04) %		
4111 - Telephone & Fax	3,672.00	321.18	306.00	(15.18)	(4.96) %	telephone, fax and maintenance tablet.	1,119.98	918.00	(201.98)	(22.00) %		
4112 - Internet	1,380.00	86.28	115.00	28.72	24.97 %		354.81	345.00	(9.81)	(2.84) %		
4114 - Misc Admin Expense	400.00	0.00	33.00	33.00	100.00 %		0.00	99.00	99.00	100.00 %		
4115 - Staff Training	984.00	540.00	82.00	(458.00)	(558.53) %	TAA	626.46	246.00	(380.46)	(154.65) %		
4116 - Membership Dues	132.00	0.00	11.00	11.00	100.00 %		0.00	33.00	33.00	100.00 %		
4117 - Vehicle Maintenance & Repairs	264.00	0.00	22.00	22.00	100.00 %		13.28	66.00	52.72	79.87 %		
4119 - Travel	1,368.00	0.00	114.00	114.00	100.00 %		423.44	342.00	(81.44)	(23.81) %		
4121 - Eviction	228.00	0.00	19.00	19.00	100.00 %		0.00	57.00	57.00	100.00 %		
4122 - Resident Screening Services	372.00	164.88	31.00	(133.88)	(431.87) %	several new appli- cants	226.71	93.00	(133.71)	(143.77) %		
4125 - Audit Fees	7,500.00	0.00	625.00	625.00	100.00 %	Audit/ Tax prep fees paid as soon as audit and taxes are paid/filed - bud- geted over year	0.00	1,875.00	1,875.00	100.00 %	3-2024 Audit/ Tax prep fees paid as soon as audit and taxes are paid/filed - budgeted over year	
4126 - Legal Fees	8,640.00	720.00	720.00	0.00	0.00 %		2,160.00	2,160.00	0.00	0.00 %		
4127 - Tax Prep Fees	1,500.00	0.00	125.00	125.00	100.00 %	Audit/ Tax prep fees paid as soon as audit and taxes	0.00	375.00	375.00	100.00 %	3-2024 Audit/ Tax prep fees paid as soon as audit and	

THF Creek View Holdings LLC Budget Comparison

March 31, 2024

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

178--THF Creek View Holdings LLC

	Year Ending	Month Ending			Month Ending	Year To Date					
	12/31/2024	03/31/2024			03/31/2024	03/31/2024					
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
						are paid/filed - bud- geted over year					taxes are paid/filed - budgeted over year
4129 - Fuel	948.00	0.00	79.00	79.00	100.00 %		0.00	237.00	237.00	100.00 %	
4130 - Late Fees	0.00	312.43	0.00	(312.43)	(100.00) %	Utility bills paid late.	312.43	0.00	(312.43)	(100.00) %	
4132 - Employee Gifts	60.00	0.00	5.00	5.00	100.00 %		0.00	15.00	15.00	100.00 %	
4134 - Contract Costs - Admin	636.00	0.00	53.00	53.00	100.00 %		7.50	159.00	151.50	95.28 %	
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) %		510.00	435.00	(75.00)	(17.24) %	
4250 - Resident Services Fee - THF	3,204.00	266.67	267.00	0.33	0.12 %		800.01	801.00	0.99	0.12 %	
4258 - Resident Services - Supplies	528.00	0.00	44.00	44.00	100.00 %		0.00	132.00	132.00	100.00 %	
Total Administrative Expenses	96,342.00	7,217.58	7,908.00	690.42	8.73 %		27,669.07	23,743.00	(3,926.07)	(16.53) %	
Marketing Expenses											
4200 - Signage	840.00	0.00	70.00	70.00	100.00 %		0.00	210.00	210.00	100.00 %	
4201 - Printed Material	528.00	0.00	44.00	44.00	100.00 %		66.00	132.00	66.00	50.00 %	
4202 - Internet Advertising	672.00	54.00	56.00	2.00	3.57 %		162.00	168.00	6.00	3.57 %	
4203 - Flags/Poles	372.00	0.00	31.00	31.00	100.00 %		0.00	93.00	93.00	100.00 %	
4204 - Advertising - Other	528.00	0.00	44.00	44.00	100.00 %		0.00	132.00	132.00	100.00 %	
Total Marketing Expenses	2,940.00	54.00	245.00	191.00	77.95 %		228.00	735.00	507.00	68.97 %	
Utilities											
4300 - Utilities - Electric Vacancies	3,010.00	373.98	200.00	(173.98)	(86.99) %	10 vacant units across 3 properties.	934.81	850.00	(84.81)	(9.97) %	
4301 - Utilities - Electric - Office/Other	2,825.00	224.93	200.00	(24.93)	(12.46) %		810.09	600.00	(210.09)	(35.01) %	
4311 - Utilities - Water - Other	240.00	17.90	20.00	2.10	10.50 %		53.70	60.00	6.30	10.50 %	
4315 - Utilities - Water	20,450.00	2,058.35	2,000.00	(58.35)	(2.91) %		5,831.28	4,550.00	(1,281.28)	(28.16) %	
4325 - Utilities - Sewer	18,600.00	1,929.18	1,400.00	(529.18)	(37.79) %	Based on usage.	4,902.42	4,200.00	(702.42)	(16.72) %	
4340 - Utilities - Trash	14,400.00	1,205.14	1,200.00	(5.14)	(0.42) %		3,615.42	3,600.00	(15.42)	(0.42) %	
4341 - Utilities - Other	3,840.00	369.42	320.00	(49.42)	(15.44) %		1,108.26	960.00	(148.26)	(15.44) %	
Total Utilities	63,365.00	6,178.90	5,340.00	(838.90)	(15.70) %		17,255.98	14,820.00	(2,435.98)	(16.43) %	
Operating & Maintenance Expenses											
4450 - Make-Ready - Hardware	72.00	0.00	6.00	6.00	100.00 %		0.00	18.00	18.00	100.00 %	
4451 - Make-Ready - A/C	36.00	0.00	3.00	3.00	100.00 %		0.00	9.00	9.00	100.00 %	
4452 - Make-Ready - Appliances	1,008.00	0.00	84.00	84.00	100.00 %		1,449.17	252.00	(1,197.17)	(475.06) %	
4453 - Make-Ready - Electrical	108.00	0.00	9.00	9.00	100.00 %		68.82	27.00	(41.82)	(154.88) %	
4454 - Make-Ready - Plumbing	132.00	0.00	11.00	11.00	100.00 %		152.83	33.00	(119.83)	(363.12) %	
4456 - Make-Ready - Carpet	2,784.00	0.00	232.00	232.00	100.00 %		0.00	696.00	696.00	100.00 %	
4458 - Make-Ready - Painting	132.00	0.00	11.00	11.00	100.00 %		22.83	33.00	10.17	30.81 %	
4459 - Make- Ready - Cleaning	492.00	0.00	41.00	41.00	100.00 %		16.80	123.00	106.20	86.34 %	
4460 - Make-Ready - Other	18.00	0.00	1.00	1.00	100.00 %		0.00	4.00	4.00	100.00 %	
4464 - Make Ready - Window Treatments	852.00	0.00	71.00	71.00	100.00 %		0.00	213.00	213.00	100.00 %	
4465 - Make Ready - Doors/Locks/Keys	24.00	10.26	2.00	(8.26)	(413.00) %		10.26	6.00	(4.26)	(71.00) %	
Total Operating & Maintenance Expenses	5,658.00	10.26	471.00	460.74	97.82 %		1,720.71	1,414.00	(306.71)	(21.69) %	
Maintenance & Repairs											
4400 - Materials - Hardware	840.00	0.00	70.00	70.00	100.00 %		0.00	210.00	210.00	100.00 %	
4401 - Materials - A/C	1,560.00	297.37	130.00	(167.37)	(128.74) %	blower motor pur- chased.	708.71	390.00	(318.71)	(81.72) %	
4402 - Materials - Appliances	2,400.00	399.00	200.00	(199.00)	(99.50) %	dishwasher	1,169.90	600.00	(569.90)	(94.98) %	
4403 - Materials - Electrical	600.00	0.00	50.00	50.00	100.00 %		69.80	150.00	80.20	53.46 %	

THF Creek View Holdings LLC Budget Comparison

March 31, 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 03/31/2024		Month Ending 03/31/2024		03/31/2024		Year to Date 03/31/2024		03/31/2024	
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note	
4404 - Materials - Plumbing	3,000.00	0.00	250.00	250.00	100.00 %		915.87	750.00	(165.87)	(22.11) %		
4407 - Materials - Paint	600.00	0.00	50.00	50.00	100.00 %		0.00	150.00	150.00	100.00 %		
4408 - Materials - Janitorial	600.00	95.32	50.00	(45.32)	(90.64) %		109.53	150.00	40.47	26.98 %		
4409 - Materials - Landscaping & Irrigation	120.00	0.00	10.00	10.00	100.00 %		30.56	30.00	(0.56)	(1.86) %		
4410 - Materials - Smoke Alarms	600.00	0.00	50.00	50.00	100.00 %		0.00	150.00	150.00	100.00 %		
4411 - Materials - Drywall Repair	600.00	0.00	50.00	50.00	100.00 %		0.00	150.00	150.00	100.00 %		
4413 - Materials - Doors/Locks/Keys	240.00	60.35	20.00	(40.35)	(201.75) %		71.65	60.00	(11.65)	(19.41) %		
4414 - Materials - Light Bulbs/Fixtures	600.00	0.00	50.00	50.00	100.00 %		85.48	150.00	64.52	43.01 %		
4415 - Materials - Exterior Lights	120.00	0.00	10.00	10.00	100.00 %		0.00	30.00	30.00	100.00 %		
4416 - Materials - Other	600.00	0.00	50.00	50.00	100.00 %		59.95	150.00	90.05	60.03 %		
4417 - Small Tools	720.00	101.81	60.00	(41.81)	(69.68) %		171.36	180.00	8.64	4.80 %		
4419 - Equipment	600.00	0.00	50.00	50.00	100.00 %		0.00	150.00	150.00	100.00 %		
Total Maintenance & Repairs	13,800.00	953.85	1,150.00	196.15	17.05 %		3,392.81	3,450.00	57.19	1.65 %		
Contract Costs												
4500 - Contract Costs - Pest Control	2,868.00	284.00	239.00	(45.00)	(18.82) %		710.00	717.00	7.00	0.97 %		
4501 - Contract Costs - Landscaping	25,368.00	2,000.00	2,114.00	114.00	5.39 %		6,000.00	6,342.00	342.00	5.39 %		
4504 - Contract Costs - A/C Repair	2,256.00	0.00	188.00	188.00	100.00 %		0.00	564.00	564.00	100.00 %		
4505 - Contract Costs - A/C Replacement	3,096.00	0.00	258.00	258.00	100.00 %		0.00	774.00	774.00	100.00 %		
4506 - Contract Costs - Plumbing	1,248.00	0.00	104.00	104.00	100.00 %		0.00	312.00	312.00	100.00 %		
4508 - Contract Costs - Carpet Cleaning	192.00	0.00	16.00	16.00	100.00 %		0.00	48.00	48.00	100.00 %		
4509 - Contract Costs - Carpet Replacement	444.00	0.00	37.00	37.00	100.00 %		0.00	111.00	111.00	100.00 %		
4518 - Contract Costs - Fire Monitoring	4,344.00	0.00	362.00	362.00	100.00 %		2,633.30	1,086.00	(1,547.30)	(142.47) %		
4522 - Contract Costs - Glass	288.00	0.00	24.00	24.00	100.00 %		0.00	72.00	72.00	100.00 %		
4524 - Contract Costs - Other	1,284.00	0.00	107.00	107.00	100.00 %		0.00	321.00	321.00	100.00 %		
Total Contract Costs	41,388.00	2,284.00	3,449.00	1,165.00	33.77 %		9,343.30	10,347.00	1,003.70	9.70 %		
Taxes & Insurance												
4600 - Property Insurance	36,300.00	3,024.91	3,025.00	0.09	0.00 %		9,141.56	9,075.00	(66.56)	(0.73) %		
Total Taxes & Insurance	36,300.00	3,024.91	3,025.00	0.09	0.00 %		9,141.56	9,075.00	(66.56)	(0.73) %		
Total Operating Expenses	372,256.32	27,585.55	30,917.11	3,331.56	10.77 %		88,071.74	91,571.33	3,499.59	3.82 %		
Net Operating Income (Loss)	281,222.68	21,258.82	22,168.89	(910.07)	(4.10) %		57,364.09	66,109.67	(8,745.58)	(13.22) %		
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	27,375.00	27,375.00	100.00 %		
Total Capital Expenditures	109,500.00	0.00	9,125.00	9,125.00	100.00 %		0.00	27,375.00	27,375.00	100.00 %		
Depreciation & Amortization												
4710 - Depreciation	178,104.00	14,841.52	14,842.00	0.48	0.00 %		44,524.56	44,526.00	1.44	0.00 %		
4715 - Amortization	0.00	37.40	0.00	(37.40)	(100.00) %	Correction to Amortization	112.20	0.00	(112.20)	(100.00) %	3-2024 Correction to Amortization	
Total Depreciation & Amortization	178,104.00	14,878.92	14,842.00	(36.92)	(0.24) %		44,636.76	44,526.00	(110.76)	(0.24) %		
Debt Services												

**THF Creek View Holdings LLC
Budget Comparison**

March 31, 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				03/31/2024		03/31/2024				
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4701 - Mortgage Interest #2	0.00	1,122.19	0.00	(1,122.19)	(100.00) %	Imputed interest	3,366.57	0.00	(3,366.57)	(100.00) %	2-2024 Imputed interest 3-2024 Imputed interest
Total Debt Services	0.00	1,122.19	0.00	(1,122.19)	(100.00) %		3,366.57	0.00	(3,366.57)	(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 %		48,003.33	71,901.00	23,897.67	33.23 %	
Net Income (Loss)	18,518.68	5,257.71	(1,798.11)	7,055.82	392.40 %		9,360.76	19,208.67	(9,847.91)	(51.26) %	

Gateway Northwest Comparative Balance Sheet March 31, 2024

	Current Month 03/31/2024	Prior Month 02/29/2024
Assets		
Current Assets		
Cash		
1003 - Cash - Restricted	34,766.00	34,766.00
1004 - Cash - Operating SSBT 9567	643,120.40	563,795.85
1016 - Cash - Tenant Sec Dep SSBT 6297	80,043.66	79,706.85
Total Cash	757,930.06	678,268.70
Accounts Receivable		
1200 - A/R - Tenant	6,718.55	4,419.58
Total Accounts Receivable	6,718.55	4,419.58
Deposits & Escrows		
1102 - Lender Held Replacement Reserves	495,716.03	542,242.99
1105 - Lender Held Insurance Escrow	30,466.44	30,466.44
1110 - Operating Reserves PNC 0158	736,187.07	735,051.36
1120 - Mortgage Insurance Reserves	34,987.53	31,318.40
Total Deposits & Escrows	1,297,357.07	1,339,079.19
Other Current Assets		
1410 - Prepaid Insurance	44,835.57	50,419.64
1411 - Prepaid MIP	12,118.18	16,157.57
Total Other Current Assets	56,953.75	66,577.21
Total Current Assets	2,118,959.43	2,088,344.68
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	(4,068,817.26)	(4,028,192.22)
Total Depreciation & Amortization	(4,068,817.26)	(4,028,192.22)
Total Fixed Assets	14,942,511.36	14,983,136.40
Other Assets		
1500 - Prepaid Land Leases	1,257,924.98	1,259,109.47
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	(60,854.35)	(60,237.00)
Total Other Assets	1,227,911.47	1,229,713.31
Total Assets	18,289,382.26	18,301,194.39

Gateway Northwest Comparative Balance Sheet March 31, 2024

	Current Month 03/31/2024	Prior Month 02/29/2024
Liabilities & Equity		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	80,214.27	13,328.50
2001 - A/P – THFHMC	16,385.15	19,195.40
2099 - A/P - Pending ICB	330.80	330.80
2113 - Escheatment	507.56	507.56
2554 - A/P - Chase 0726	151.47	0.00
2564 - A/P - Chase 4069	91.19	0.00
2569 - A/P - Elan 6620	189.91	209.49
2573 - A/P - Chase 1947	1,104.32	0.00
2594 - A/P - Chase 9522	1,578.52	155.48
Total Current Liabilities	100,553.19	33,727.23
Other Current Liabilities		
2100 - Prepaid Rent	11,276.51	35,937.00
2200 - Tenant Security Deposits	69,197.00	69,397.00
2226 - Accrued Interest	34,221.44	34,221.44
Total Other Current Liabilities	114,694.95	139,555.44
Long Term Liabilities		
2300 - N/P - PNC	10,734,031.89	10,749,248.68
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	(283,362.60)	(282,745.25)
Total Long Term Liabilities	13,250,169.29	13,266,003.43
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	14,810,629.83	14,784,498.50
Equity		
2911 - ILP Capital	476,732.00	476,732.00
Retained Earnings	3,096,397.62	3,096,397.62
Current Net Income	(94,377.19)	(56,433.73)
Total Equity	3,478,752.43	3,516,695.89
Total Liabilities & Equity	18,289,382.26	18,301,194.39

Gateway Northwest Budget Comparison

March 31, 2024

118 - Gateway Northwest
Georgetown, Texas

	118--Gateway Northwest										
	Year Ending	Month Ending 03/31/2024				Month Ending	Year to Date 03/31/2024				Year To Date
	12/31/2024	Month Ending 03/31/2024		Month Ending	03/31/2024	Year to Date 03/31/2024		03/31/2024	Year To Date		
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	
Income											
Rental Income											
3000 - Scheduled Rent	3,215,604.00	269,426.00	267,967.00	1,459.00	0.54 %		795,901.00	803,901.00	(8,000.00)	(0.99) %	
Total Rental Income	3,215,604.00	269,426.00	267,967.00	1,459.00	0.54 %		795,901.00	803,901.00	(8,000.00)	(0.99) %	
Vacancy, Losses & Concessions											
3010 - Loss to Lease	(531,492.00)	(44,815.00)	(46,364.00)	1,549.00	3.34 %		(127,542.00)	(142,623.00)	15,081.00	10.57 %	
3015 - Vacancy Loss	(160,776.00)	(40,324.00)	(13,398.00)	(26,926.00)	(200.97) %	26 vacant units throughout the month.	(112,387.00)	(40,194.00)	(72,193.00)	(179.61) %	
3030 - Rental Concessions: Tenant	(10,524.00)	(290.00)	(877.00)	587.00	66.93 %	recurring monthly concession for 2 new move ins pro-rated over the course of the first full lease term.	(870.00)	(2,631.00)	1,761.00	66.93 %	
3035 - Rental Concessions: Employee	(9,096.00)	0.00	(758.00)	758.00	100.00 %		0.00	(2,274.00)	2,274.00	100.00 %	
3040 - Rental Concessions: Courtesy Officer	(9,538.00)	(713.00)	(800.00)	87.00	10.87 %		(2,139.00)	(2,338.00)	199.00	8.51 %	
3050 - Bad Debt	(25,000.00)	75.00	(2,083.00)	2,158.00	103.60 %	move out charges collected from previous bad debt written off	(259.85)	(6,249.00)	5,989.15	95.84 %	
Total Vacancy, Losses & Concessions	(746,426.00)	(86,067.00)	(64,280.00)	(21,787.00)	(33.89) %		(243,197.85)	(196,309.00)	(46,888.85)	(23.88) %	
Net Rental Income	2,469,178.00	183,359.00	203,687.00	(20,328.00)	(9.98) %		552,703.15	607,592.00	(54,888.85)	(9.03) %	
Tenant Fees											
3200 - Late Fees	10,968.00	775.00	914.00	(139.00)	(15.20) %	late fees collected throughout month from tenants not paying rent on time.	2,735.00	2,742.00	(7.00)	(0.25) %	
3201 - Tenant - Utility Charges	0.00	39.78	0.00	39.78	100.00 %		576.89	0.00	576.89	100.00 %	
3205 - NSF Fees	204.00	0.00	17.00	(17.00)	(100.00) %		100.00	51.00	49.00	96.07 %	
3210 - Maintenance Fees	1,632.00	748.91	136.00	612.91	450.66 %	current resident paid half the cost needed to replace carpet in unit.	848.91	408.00	440.91	108.06 %	
3215 - Court Fees - Tenant	1,200.00	358.05	100.00	258.05	258.05 %	court fees charged back to resident from eviction filings.	358.05	300.00	58.05	19.35 %	
3220 - Reletting Fees	9,900.00	977.50	825.00	152.50	18.48 %	resident broke lease and moved out early.	1,899.75	2,475.00	(575.25)	(23.24) %	
3225 - Move-out Charges	18,000.00	650.00	1,500.00	(850.00)	(56.66) %	damages and cleaning charges from move out.	3,380.00	4,500.00	(1,120.00)	(24.88) %	
3235 - Screening Fees	3,679.00	349.08	307.00	42.08	13.70 %		508.93	921.00	(412.07)	(44.74) %	
Total Tenant Fees	45,583.00	3,898.32	3,799.00	99.32	2.61 %		10,407.53	11,397.00	(989.47)	(8.68) %	
Other Income											
3315 - Interest income	0.00	1,142.52	0.00	1,142.52	100.00 %	Wasn't budgeted.	3,608.10	0.00	3,608.10	100.00 %	
3325 - Other Income	0.00	0.00	0.00	0.00	0.00 %		3,282.62	0.00	3,282.62	100.00 %	
Total Other Income	0.00	1,142.52	0.00	1,142.52	100.00 %		6,890.72	0.00	6,890.72	100.00 %	

Gateway Northwest Budget Comparison

March 31, 2024

118 - Gateway Northwest
Georgetown, Texas

	118--Gateway Northwest										
	Year Ending	Month Ending 03/31/2024				Month Ending	Year to Date 03/31/2024				Year To Date
	12/31/2024	Month Ending 03/31/2024		Month Ending	03/31/2024		Year to Date 03/31/2024		03/31/2024		
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	
Total Income	2,514,761.00	188,399.84	207,486.00	(19,086.16)	(9.19) %		570,001.40	618,989.00	(48,987.60)	(7.91) %	
Expenses											
Payroll & Related											
4000 - Salaries - Manager	46,325.40	4,294.42	3,860.45	(433.97)	(11.24) %	Salaries changed due to new manager and assistant. No leasing agent currently.	13,176.80	11,581.35	(1,595.45)	(13.77) %	
4005 - Salaries - Assistant Manager	39,322.32	3,848.93	3,276.86	(572.07)	(17.45) %	Salaries changed due to new manager and assistant. No leasing agent currently.	11,919.01	9,830.58	(2,088.43)	(21.24) %	
4010 - Salaries - Leasing Agent	36,706.20	0.00	3,058.85	3,058.85	100.00 %	Salaries changed due to new manager and assistant. No leasing agent currently.	0.00	9,176.55	9,176.55	100.00 %	
4015 - Salaries - Maintenance	132,451.80	7,954.08	11,037.65	3,083.57	27.93 %	One tech has been on worker's comp.	25,734.48	33,112.95	7,378.47	22.28 %	
4020 - Health Insurance	52,186.44	2,589.61	4,348.87	1,759.26	40.45 %	Not everyone is eligible yet.	7,994.02	13,046.61	5,052.59	38.72 %	
4021 - Dental Insurance	2,652.00	77.96	221.00	143.04	64.72 %	Not everyone is eligible yet.	209.56	663.00	453.44	68.39 %	
4022 - Vision Insurance	628.92	31.20	52.41	21.21	40.46 %		96.32	157.23	60.91	38.73 %	
4025 - Retirement - Safe Harbor	8,335.56	418.81	694.63	275.82	39.70 %	Not everyone is eligible yet.	1,340.99	2,083.89	742.90	35.64 %	
4026 - Retirement - Matching	5,556.96	77.46	463.08	385.62	83.27 %	Low participation	247.11	1,389.24	1,142.13	82.21 %	
4027 - Life Insurance	159.48	7.94	13.29	5.35	40.25 %		25.60	39.87	14.27	35.79 %	
4028 - Disability Insurance	1,590.00	90.34	132.50	42.16	31.81 %		271.64	397.50	125.86	31.66 %	
4030 - Payroll Taxes	21,533.40	1,796.28	1,794.45	(1.83)	(0.10) %		4,710.04	5,383.35	673.31	12.50 %	
4032 - Worker's Compensation Insurance	0.00	211.41	0.00	(211.41)	(100.00) %	Employee is using.	211.41	0.00	(211.41)	(100.00) %	
4040 - Overtime	6,654.48	640.13	554.54	(85.59)	(15.43) %		879.16	1,663.62	784.46	47.15 %	
4045 - Bonuses	13,170.04	0.00	866.67	866.67	100.00 %	Paid quarterly.	701.46	2,600.01	1,898.55	73.02 %	
4061 - Employee Recruiting/Screening	0.00	189.91	0.00	(189.91)	(100.00) %	Hiring for leasing agent	730.42	0.00	(730.42)	(100.00) %	
Total Payroll & Related	367,273.00	22,228.48	30,375.25	8,146.77	26.82 %		68,248.02	91,125.75	22,877.73	25.10 %	
Administrative Expenses											
4035 - Uniforms	5,616.00	410.17	468.00	57.83	12.35 %		1,306.76	1,404.00	97.24	6.92 %	
4100 - Management Fees	100,590.00	6,384.91	8,299.00	1,914.09	23.06 %		21,936.22	24,759.00	2,822.78	11.40 %	
4102 - Office Equipment & Furniture	450.00	0.00	38.00	38.00	100.00 %		0.00	114.00	114.00	100.00 %	
4103 - Paper	900.00	84.26	75.00	(9.26)	(12.34) %		84.26	225.00	140.74	62.55 %	
4104 - Toner	1,596.00	0.00	133.00	133.00	100.00 %		0.00	399.00	399.00	100.00 %	
4105 - Postage	334.00	18.64	28.00	9.36	33.42 %		18.64	84.00	65.36	77.80 %	
4106 - Office Supplies	5,000.00	970.15	417.00	(553.15)	(132.64) %	\$384- WATER SERVICE 01.01.24-01.31.24 \$195- WATER SERVICE 12.01.23-12.31.23	1,835.86	1,251.00	(584.86)	(46.75) %	
4108 - IT Contract	9,312.00	775.68	776.00	0.32	0.04 %		2,327.04	2,328.00	0.96	0.04 %	

Gateway Northwest Budget Comparison

March 31, 2024

118 - Gateway Northwest
Georgetown, Texas

	118--Gateway Northwest									
	Year Ending	Month Ending 03/31/2024				Month Ending	Year to Date			
	12/31/2024	03/31/2024				03/31/2024	03/31/2024			
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%
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 %	Onesite fees April 2024	3,322.92	3,825.00	502.08	13.12 %
4111 - Telephone & Fax	3,516.00	379.83	293.00	(86.83)	(29.63) %		1,139.55	879.00	(260.55)	(29.64) %
4112 - Internet	4,776.00	371.19	398.00	26.81	6.73 %		1,113.57	1,194.00	80.43	6.73 %
4113 - Television	1,869.00	168.56	156.00	(12.56)	(8.05) %		495.19	468.00	(27.19)	(5.80) %
4115 - Staff Training	2,304.00	1,146.12	192.00	(954.12)	(496.93) %	TAA ONE CONFERENCE-L RODRIGUEZ, P GILLIAM	1,332.58	576.00	(756.58)	(131.35) %
4116 - Membership Dues	780.00	0.00	65.00	65.00	100.00 %		0.00	195.00	195.00	100.00 %
4117 - Vehicle Maintenance & Repairs	300.00	0.00	25.00	25.00	100.00 %		0.00	75.00	75.00	100.00 %
4119 - Travel	4,044.00	326.69	337.00	10.31	3.05 %		743.61	1,011.00	267.39	26.44 %
4121 - Eviction	1,164.00	358.05	97.00	(261.05)	(269.12) %	2 petitions for evictions	358.05	291.00	(67.05)	(23.04) %
4122 - Resident Screening Services	1,992.00	95.20	166.00	70.80	42.65 %		247.52	498.00	250.48	50.29 %
4125 - Audit Fees	7,500.00	0.00	625.00	625.00	100.00 %		0.00	1,875.00	1,875.00	100.00 %
4127 - Tax Prep Fees	1,500.00	0.00	125.00	125.00	100.00 %		0.00	375.00	375.00	100.00 %
4129 - Fuel	134.00	13.00	11.00	(2.00)	(18.18) %		43.00	33.00	(10.00)	(30.30) %
4130 - Late Fees	0.00	40.00	0.00	(40.00)	(100.00) %		40.00	0.00	(40.00)	(100.00) %
4132 - Employee Gifts	468.00	0.00	39.00	39.00	100.00 %		0.00	117.00	117.00	100.00 %
4134 - Contract Costs - Admin	864.00	0.00	72.00	72.00	100.00 %		22.50	216.00	193.50	89.58 %
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) %		705.00	600.00	(105.00)	(17.50) %
4258 - Resident Services - Supplies	2,000.00	0.00	167.00	167.00	100.00 %		106.77	501.00	394.23	78.68 %
Total Administrative Expenses	175,161.00	12,885.09	14,477.00	1,591.91	10.99 %		41,337.21	43,406.00	2,068.79	4.76 %
Marketing Expenses										
4200 - Signage	924.00	0.00	77.00	77.00	100.00 %		0.00	231.00	231.00	100.00 %
4201 - Printed Material	1,584.00	0.00	132.00	132.00	100.00 %	NA	303.56	396.00	92.44	23.34 %
4202 - Internet Advertising	6,896.00	598.00	575.00	(23.00)	(4.00) %		1,794.00	1,725.00	(69.00)	(4.00) %
4203 - Flags/Poles	576.00	338.98	48.00	(290.98)	(606.20) %	bandit signs/marketing	947.03	144.00	(803.03)	(557.65) %
4204 - Advertising - Other	2,628.00	283.00	219.00	(64.00)	(29.22) %	Williamson County Sun	735.80	657.00	(78.80)	(11.99) %
Total Marketing Expenses	12,608.00	1,219.98	1,051.00	(168.98)	(16.07) %		3,780.39	3,153.00	(627.39)	(19.89) %
Utilities										
4300 - Utilities - Electric Vacancies	12,900.00	1,816.30	1,000.00	(816.30)	(81.63) %	27 vacant units. Higher than planned for.	5,552.60	4,050.00	(1,502.60)	(37.10) %
4301 - Utilities - Electric - Office/Other	19,900.00	1,598.63	1,600.00	1.37	0.08 %		5,892.42	5,600.00	(292.42)	(5.22) %
4315 - Utilities - Water	46,600.00	4,913.20	4,100.00	(813.20)	(19.83) %	Based on usage.	15,126.00	12,800.00	(2,326.00)	(18.17) %
4325 - Utilities - Sewer	56,400.00	5,263.20	4,700.00	(563.20)	(11.98) %	Based on usage.	15,789.60	14,100.00	(1,689.60)	(11.98) %
4340 - Utilities - Trash	57,600.00	5,235.60	4,800.00	(435.60)	(9.07) %		15,706.80	14,400.00	(1,306.80)	(9.07) %
4341 - Utilities - Other	840.00	65.05	70.00	4.95	7.07 %		195.91	210.00	14.09	6.70 %
Total Utilities	194,240.00	18,891.98	16,270.00	(2,621.98)	(16.11) %		58,263.33	51,160.00	(7,103.33)	(13.88) %
Operating & Maintenance Expenses										
4450 - Make-Ready - Hardware	1,020.00	0.00	85.00	85.00	100.00 %		0.00	255.00	255.00	100.00 %
4451 - Make-Ready - A/C	516.00	0.00	43.00	43.00	100.00 %		0.00	129.00	129.00	100.00 %
4452 - Make-Ready - Appliances	516.00	0.00	43.00	43.00	100.00 %		0.00	129.00	129.00	100.00 %

Gateway Northwest Budget Comparison

March 31, 2024

118 - Gateway Northwest
Georgetown, Texas

	118--Gateway Northwest										
	Year Ending					Month Ending					Year To Date
	12/31/2024	Month Ending 03/31/2024				03/31/2024	Year to Date 03/31/2024				03/31/2024
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4453 - Make-Ready - Electrical	192.00	0.00	16.00	16.00	100.00 %		0.00	48.00	48.00	100.00 %	
4454 - Make-Ready - Plumbing	720.00	0.00	60.00	60.00	100.00 %		0.00	180.00	180.00	100.00 %	
4456 - Make-Ready - Carpet	9,312.00	0.00	776.00	776.00	100.00 %	NA	1,197.00	2,328.00	1,131.00	48.58 %	
4458 - Make-Ready - Painting	2,328.00	129.56	194.00	64.44	33.21 %		129.56	582.00	452.44	77.73 %	
4459 - Make-Ready - Cleaning	1,728.00	178.61	144.00	(34.61)	(24.03) %		248.97	432.00	183.03	42.36 %	
4460 - Make-Ready - Other	360.00	0.00	30.00	30.00	100.00 %		0.00	90.00	90.00	100.00 %	
4464 - Make Ready - Window Treatments	4,500.00	1,342.26	375.00	(967.26)	(257.93) %	broken blinds re- placement	2,503.21	1,125.00	(1,378.21)	(122.50) %	
4465 - Make Ready - Doors/Locks/Keys	3,696.00	0.00	308.00	308.00	100.00 %		0.00	924.00	924.00	100.00 %	
Total Operating & Maintenance Expenses	24,888.00	1,650.43	2,074.00	423.57	20.42 %		4,078.74	6,222.00	2,143.26	34.44 %	
Maintenance & Repairs											
4400 - Materials - Hardware	1,440.00	105.76	120.00	14.24	11.86 %		112.86	360.00	247.14	68.65 %	
4401 - Materials - A/C	9,996.00	566.85	833.00	266.15	31.95 %	THERMOSTATS	2,241.92	2,499.00	257.08	10.28 %	
4402 - Materials - Appliances	15,000.00	281.88	1,250.00	968.12	77.44 %	GARBAGE DIS- POSAL	2,529.24	3,750.00	1,220.76	32.55 %	
4403 - Materials - Electrical	600.00	0.00	50.00	50.00	100.00 %		35.67	150.00	114.33	76.22 %	
4404 - Materials - Plumbing	3,480.00	515.05	290.00	(225.05)	(77.60) %	flappers, fill valves, sink baskets, tub handles	1,143.32	870.00	(273.32)	(31.41) %	
4405 - Materials - Pool	1,200.00	0.00	100.00	100.00	100.00 %		0.00	300.00	300.00	100.00 %	
4406 - Materials - Flooring	0.00	144.05	0.00	(144.05)	(100.00) %	flooring patch	144.05	0.00	(144.05)	(100.00) %	
4407 - Materials - Paint	660.00	86.23	55.00	(31.23)	(56.78) %		201.22	165.00	(36.22)	(21.95) %	
4408 - Materials - Janitorial	3,480.00	242.62	290.00	47.38	16.33 %		1,036.11	870.00	(166.11)	(19.09) %	
4409 - Materials - Landscaping & Irrigation	600.00	121.42	50.00	(71.42)	(142.84) %		121.42	150.00	28.58	19.05 %	
4410 - Materials - Smoke Alarms	3,000.00	27.99	250.00	222.01	88.80 %	batteries for smoke alarms	795.25	750.00	(45.25)	(6.03) %	
4411 - Materials - Drywall Repair	600.00	0.00	50.00	50.00	100.00 %		110.25	150.00	39.75	26.50 %	
4413 - Materials - Doors/Locks/Keys	3,996.00	77.01	333.00	255.99	76.87 %	door strike plates	140.53	999.00	858.47	85.93 %	
4414 - Materials - Light Bulbs/Fixtures	6,480.00	293.36	540.00	246.64	45.67 %	bath light fixtures	908.04	1,620.00	711.96	43.94 %	
4415 - Materials - Exterior Lights	600.00	0.00	50.00	50.00	100.00 %		546.68	150.00	(396.68)	(264.45) %	
4416 - Materials - Other	1,800.00	184.77	150.00	(34.77)	(23.18) %		452.34	450.00	(2.34)	(0.52) %	
4417 - Small Tools	1,200.00	0.00	100.00	100.00	100.00 %	NA	21.07	300.00	278.93	92.97 %	
4419 - Equipment	1,200.00	599.71	100.00	(499.71)	(499.71) %	paint sprayer	847.28	300.00	(547.28)	(182.42) %	
Total Maintenance & Repairs	55,332.00	3,246.70	4,611.00	1,364.30	29.58 %		11,387.25	13,833.00	2,445.75	17.68 %	
Contract Costs											
4500 - Contract Costs - Pest Control	9,600.00	475.00	800.00	325.00	40.62 %	monthly pest con- trol service	44,250.31	2,400.00	(41,850.31)	(1,743.76) %	
4501 - Contract Costs - Landscaping	37,008.00	2,292.06	3,084.00	791.94	25.67 %	monthly landscap- ing	6,876.18	9,252.00	2,375.82	25.67 %	
4502 - Contract Costs - Irrigation	3,204.00	636.50	267.00	(369.50)	(138.38) %	irrigation repairs	1,191.25	801.00	(390.25)	(48.72) %	
4504 - Contract Costs - A/C Repair	33,660.00	6,430.28	2,805.00	(3,625.28)	(129.24) %	13 service calls	15,167.32	8,415.00	(6,752.32)	(80.24) %	
4505 - Contract Costs - A/C Replacement	14,088.00	4,907.39	1,174.00	(3,733.39)	(318.00) %	replacement of ex- terior unit	4,907.39	3,522.00	(1,385.39)	(39.33) %	
4506 - Contract Costs - Plumbing	4,776.00	500.00	398.00	(102.00)	(25.62) %	clogged main drain fix bldg 3	1,961.00	1,194.00	(767.00)	(64.23) %	
4507 - Contract Costs - Electrical	528.00	499.00	44.00	(455.00)	(1,034.09) %	installation of wall pack exterior light fixtures	879.80	132.00	(747.80)	(566.51) %	
4508 - Contract Costs - Carpet Cleaning	3,408.00	0.00	284.00	284.00	100.00 %		70.36	852.00	781.64	91.74 %	
4509 - Contract Costs - Carpet Replacement	3,300.00	1,497.81	275.00	(1,222.81)	(444.65) %	carpet replacement for occupied unit/	1,497.81	825.00	(672.81)	(81.55) %	

Gateway Northwest Budget Comparison

March 31, 2024

118 - Gateway Northwest
Georgetown, Texas

	118--Gateway Northwest									
	Year Ending	Month Ending 03/31/2024				Month Ending	Year to Date			
	12/31/2024	03/31/2024				03/31/2024	03/31/2024			
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%
						resident request- paid 50%				
4513 - Contract Costs - Vinyl Replacement	804.00	0.00	67.00	67.00	100.00 %		0.00	201.00	201.00	100.00 %
4514 - Contract Costs - Pool	13,420.00	0.00	1,220.00	1,220.00	100.00 %		3,658.86	2,440.00	(1,218.86)	(49.95) %
4516 - Contract Costs - Custodian	3,564.00	321.50	297.00	(24.50)	(8.24) %		1,286.00	891.00	(395.00)	(44.33) %
4518 - Contract Costs - Fire Monitoring	11,808.00	454.65	984.00	529.35	53.79 %	service to fire sys- tem	589.65	2,952.00	2,362.35	80.02 %
4519 - Contract Costs - Security Alarm	1,956.00	142.90	163.00	20.10	12.33 %		428.70	489.00	60.30	12.33 %
4520 - Contract Costs - Fire Extinguishers	510.00	0.00	43.00	43.00	100.00 %		0.00	129.00	129.00	100.00 %
4522 - Contract Costs - Glass	4,692.00	277.27	391.00	113.73	29.08 %	broken window re- placement	1,734.12	1,173.00	(561.12)	(47.83) %
4524 - Contract Costs - Other	1,788.00	1,267.00	149.00	(1,118.00)	(750.33) %	tenant locater ser- vice-426	1,267.00	447.00	(820.00)	(183.44) %
4526 - Contract Costs - Gate and Fence Re- pairs	468.00	0.00	39.00	39.00	100.00 %		0.00	117.00	117.00	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	1,525.00	0.00	(1,525.00)	(100.00) %	roof leaks - 636,834	3,775.00	0.00	(3,775.00)	(100.00) %
Total Contract Costs	148,582.00	21,226.36	12,484.00	(8,742.36)	(70.02) %		89,840.75	36,232.00	(53,608.75)	(147.95) %
Taxes & Insurance										
4600 - Property Insurance	93,180.00	7,515.07	7,765.00	249.93	3.21 %		23,027.98	23,295.00	267.02	1.14 %
4840 - Taxes	11,431.40	0.00	0.00	0.00	0.00 %		0.00	0.00	0.00	0.00 %
Total Taxes & Insurance	104,611.40	7,515.07	7,765.00	249.93	3.21 %		23,027.98	23,295.00	267.02	1.14 %
Total Operating Expenses	1,082,695.40	88,864.09	89,107.25	243.16	0.27 %		299,963.67	268,426.75	(31,536.92)	(11.74) %
Net Operating Income (Loss)	1,432,065.60	99,535.75	118,378.75	(18,843.00)	(15.91) %		270,037.73	350,562.25	(80,524.52)	(22.97) %
Non-Operating Income										
3400 - CAPEX funding from Replacement Re- serves	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	4,900.00	21,625.00	16,725.00	77.34 %	Carport repaired on property.	12,012.00	64,875.00	52,863.00	81.48 %
4736 - Insurance Claims	0.00	53,676.35	0.00	(53,676.35)	(100.00) %	Multiple flooded units on property.	123,510.71	0.00	(123,510.71)	(100.00) %
Total Capital Expenditures	259,500.00	58,576.35	21,625.00	(36,951.35)	(170.87) %		117,618.22	64,875.00	(52,743.22)	(81.29) %
Depreciation & Amortization										
4710 - Depreciation	487,500.48	40,625.04	40,625.04	0.00	0.00 %		121,875.12	121,875.12	0.00	0.00 %
4715 - Amortization	14,213.88	1,184.49	1,184.49	0.00	0.00 %		3,553.47	3,553.47	0.00	0.00 %
Total Depreciation & Amortization	501,714.36	41,809.53	41,809.53	0.00	0.00 %		125,428.59	125,428.59	0.00	0.00 %
Debt Services										
4700 - Mortgage Interest #1	394,096.50	33,053.94	33,007.15	(46.79)	(0.14) %		99,301.62	99,161.68	(139.94)	(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) %		12,118.17	0.00	(12,118.17)	(100.00) %
Total Debt Services	394,096.50	37,093.33	33,007.15	(4,086.18)	(12.37) %		121,368.11	99,161.68	(22,206.43)	(22.39) %

Gateway Northwest Budget Comparison

March 31, 2024

118 - Gateway Northwest
Georgetown, Texas

	118--Gateway Northwest									
	Year Ending				Month Ending				Year To Date	
	12/31/2024	Month Ending 03/31/2024			Month Ending 03/31/2024	03/31/2024	Year to Date 03/31/2024			03/31/2024
Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
Other Non-Operating Expenses										
4800 - TDHCA Compliance	7,080.00	0.00	590.00	590.00	100.00 %	This is done once a year	0.00	1,770.00	1,770.00	100.00 %
4806 - Investor Service Fee	11,400.96	0.00	950.08	950.08	100.00 %		0.00	2,850.24	2,850.24	100.00 %
4820 - Partnership Management Fees	48,381.00	0.00	4,031.75	4,031.75	100.00 %		0.00	12,095.25	12,095.25	100.00 %
Total Other Non-Operating Expenses	66,861.96	0.00	5,571.83	5,571.83	100.00 %		0.00	16,715.49	16,715.49	100.00 %
Total Non-Operating Expenses	1,222,172.82	137,479.21	102,013.51	(35,465.70)	(34.76) %		364,414.92	306,180.76	(58,234.16)	(19.01) %
Net Income (Loss)	468,892.78	(37,943.46)	16,365.24	(54,308.70)	(331.85) %		(94,377.19)	303,381.49	(397,758.68)	(131.10) %

THF Highland Oaks Holdings, LLC
Comparative Balance Sheet

March 31, 2024

	Current Month 03/31/2024	Prior Month 02/29/2024
Assets		
Current Assets		
Cash		
1000 - Cash - Operating SSBT 4863	44,578.97	49,604.54
1015 - Cash - Tenant Sec Dep SSBT 4855	34,802.02	35,317.02
Total Cash	<u>79,380.99</u>	<u>84,921.56</u>
Accounts Receivable		
1200 - A/R - Tenant	209.00	2,545.00
Total Accounts Receivable	<u>209.00</u>	<u>2,545.00</u>
Deposits & Escrows		
1102 - Lender Held Replacement Reserves	266,162.88	264,579.55
1105 - Lender Held Insurance Escrow	27,887.27	23,980.24
1120 - Mortgage Insurance Reserves	9,130.07	8,264.32
Total Deposits & Escrows	<u>303,180.22</u>	<u>296,824.11</u>
Other Current Assets		
1410 - Prepaid Insurance	32,262.52	37,639.60
1411 - Prepaid MIP	1,701.16	2,551.69
Total Other Current Assets	<u>33,963.68</u>	<u>40,191.29</u>
Total Current Assets	416,733.89	424,481.96
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	(794,098.01)	(777,027.42)
Total Depreciation & Amortization	<u>(794,098.01)</u>	<u>(777,027.42)</u>
Total Fixed Assets	7,857,273.65	7,874,344.24
Other Assets		
1710 - Accumulated Amortization	(1,015.50)	(677.00)
Total Other Assets	<u>(1,015.50)</u>	<u>(677.00)</u>
Total Assets	<u>8,272,992.04</u>	<u>8,298,149.20</u>

THF Highland Oaks Holdings, LLC Comparative Balance Sheet

March 31, 2024

	Current Month 03/31/2024	Prior Month 02/29/2024
Liabilities & Equity		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	10,498.00	22,215.30
2001 - A/P – THFHMC	8,578.48	8,523.69
2099 - A/P - Pending ICB	153.72	153.72
2113 - Escheatment	200.00	200.00
2505 - A/P - Chase 8557	86.56	86.56
2589 - A/P - Chase 9525	1,361.73	816.13
Total Current Liabilities	<u>20,878.49</u>	<u>31,995.40</u>
Other Current Liabilities		
2100 - Prepaid Rent	2,216.00	5,011.00
2200 - Tenant Security Deposits	31,900.00	31,500.00
2226 - Accrued Interest	11,731.16	11,731.16
Total Other Current Liabilities	<u>45,847.16</u>	<u>48,242.16</u>
Long Term Liabilities		
2300 - Mortgage #1	4,060,930.35	4,067,164.59
2310 - Loan Costs	(127,108.30)	(127,108.30)
Total Long Term Liabilities	<u>3,933,822.05</u>	<u>3,940,056.29</u>
Total Liabilities	4,000,547.70	4,020,293.85
Equity		
2910 - GP Capital	(32,441.00)	(32,441.00)
Retained Earnings	4,337,599.89	4,337,599.89
Current Net Income	(32,714.55)	(27,303.54)
Total Equity	<u>4,272,444.34</u>	<u>4,277,855.35</u>
Total Liabilities & Equity	<u>8,272,992.04</u>	<u>8,298,149.20</u>

THF Highland Oaks Holdings, LLC

Budget Comparison

March 31, 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 03/31/2024		Month Ending 03/31/2024		Year to Date 03/31/2024				
	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 %		225,915.00	225,915.00	0.00	0.00 %	
Total Rental Income	903,660.00	75,305.00	75,305.00	0.00	0.00 %		225,915.00	225,915.00	0.00	0.00 %	
Vacancy, Losses & Concessions											
3010 - Loss to Lease	(79,502.00)	(6,850.00)	(8,881.00)	2,031.00	22.86 %	Raising rents at re-n ewal and leasing at max rents.	(21,951.90)	(27,845.00)	5,893.10	21.16 %	
3015 - Vacancy Loss	(10,901.00)	(1,224.00)	(991.00)	(233.00)	(23.51) %	a couple vacancies in march. Leasing them now.	(7,888.00)	(1,982.00)	(5,906.00)	(297.98) %	
3035 - Rental Concessions: Employee	(12,892.00)	(1,084.00)	(1,084.00)	0.00	0.00 %		(3,252.00)	(3,139.00)	(113.00)	(3.59) %	
3050 - Bad Debt	(792.00)	0.00	(66.00)	66.00	100.00 %		27.00	(198.00)	225.00	113.63 %	
Total Vacancy, Losses & Concessions	(104,087.00)	(9,158.00)	(11,022.00)	1,864.00	16.91 %		(33,064.90)	(33,164.00)	99.10	0.29 %	
Net Rental Income	799,573.00	66,147.00	64,283.00	1,864.00	2.89 %		192,850.10	192,751.00	99.10	0.05 %	
Tenant Fees											
3200 - Late Fees	492.00	255.00	41.00	214.00	521.95 %	Late fees charged for March.	380.00	123.00	257.00	208.94 %	
3205 - NSF Fees	25.00	50.00	2.00	48.00	2,400.00 %		100.00	6.00	94.00	1,566.66 %	
3210 - Maintenance Fees	1,224.00	350.00	102.00	248.00	243.13 %	Blind replacement	3,072.00	306.00	2,766.00	903.92 %	
3215 - Court Fees - Tenant	120.00	0.00	10.00	(10.00)	(100.00) %		0.00	30.00	(30.00)	(100.00) %	
3220 - Reletting Fees	1,608.00	0.00	134.00	(134.00)	(100.00) %		0.00	402.00	(402.00)	(100.00) %	
3225 - Move-out Charges	1,080.00	0.00	90.00	(90.00)	(100.00) %		380.00	270.00	110.00	40.74 %	
3235 - Screening Fees	350.00	23.63	29.00	(5.37)	(18.51) %		142.15	87.00	55.15	63.39 %	
Total Tenant Fees	4,899.00	678.63	408.00	270.63	66.33 %		4,074.15	1,224.00	2,850.15	232.85 %	
Other Income											
3300 - Laundry income	0.00	437.30	0.00	437.30	100.00 %	includes 6 months of 2023	437.30	0.00	437.30	100.00 %	
Total Other Income	0.00	437.30	0.00	437.30	100.00 %		437.30	0.00	437.30	100.00 %	
Total Income	804,472.00	67,262.93	64,691.00	2,571.93	3.97 %		197,361.55	193,975.00	3,386.55	1.74 %	
Expenses											
Payroll & Related											
4000 - Salaries - Manager	37,008.00	3,041.31	3,084.00	42.69	1.38 %		9,361.15	9,252.00	(109.15)	(1.17) %	
4015 - Salaries - Maintenance	44,169.00	3,676.81	3,680.75	3.94	0.10 %		11,138.88	11,042.25	(96.63)	(0.87) %	
4020 - Health Insurance	17,226.60	1,435.54	1,435.55	0.01	0.00 %		4,278.48	4,306.65	28.17	0.65 %	
4021 - Dental Insurance	875.40	1.44	72.95	71.51	98.02 %		2.88	218.85	215.97	98.68 %	
4022 - Vision Insurance	207.60	17.30	17.30	0.00	0.00 %		51.56	51.90	0.34	0.65 %	
4025 - Retirement - Safe Harbor	3,010.32	208.52	250.86	42.34	16.87 %		646.91	752.58	105.67	14.04 %	
4026 - Retirement - Matching	2,006.88	136.27	167.24	30.97	18.51 %		425.78	501.72	75.94	15.13 %	
4027 - Life Insurance	52.68	4.40	4.39	(0.01)	(0.22) %		13.12	13.17	0.05	0.37 %	
4028 - Disability Insurance	506.52	47.69	42.21	(5.48)	(12.98) %		140.31	126.63	(13.68)	(10.80) %	
4030 - Payroll Taxes	7,776.60	833.68	648.05	(185.63)	(28.64) %		2,194.40	1,944.15	(250.25)	(12.87) %	
4032 - Worker's Compensation Insurance	0.00	85.26	0.00	(85.26)	(100.00) %		85.26	0.00	(85.26)	(100.00) %	
4040 - Overtime	3,399.12	232.98	283.26	50.28	17.75 %		628.80	849.78	220.98	26.00 %	
4045 - Bonuses	4,550.00	0.00	250.00	250.00	100.00 %	Paid quarterly and	435.05	750.00	314.95	41.99 %	

THF Highland Oaks Holdings, LLC

Budget Comparison

March 31, 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 03/31/2024			03/31/2024	03/31/2024	Year to Date 03/31/2024			03/31/2024
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%
Total Payroll & Related	120,788.72	9,721.20	9,936.56	215.36	2.16 %	the next round will be due in April.	29,402.58	29,809.68	407.10	1.36 %
Administrative Expenses										
4035 - Uniforms	2,052.00	157.30	171.00	13.70	8.01 %		536.69	513.00	(23.69)	(4.61) %
4100 - Management Fees	48,268.00	4,008.24	3,881.00	(127.24)	(3.27) %		11,809.12	11,638.00	(171.12)	(1.47) %
4101 - Compliance Fee - THF	11,400.00	950.00	950.00	0.00	0.00 %		2,850.00	2,850.00	0.00	0.00 %
4102 - Office Equipment & Furniture	350.00	0.00	29.00	29.00	100.00 %		0.00	87.00	87.00	100.00 %
4103 - Paper	0.00	0.00	0.00	0.00	0.00 %		44.24	0.00	(44.24)	(100.00) %
4105 - Postage	60.00	0.00	5.00	5.00	100.00 %		0.00	15.00	15.00	100.00 %
4106 - Office Supplies	1,500.00	249.98	125.00	(124.98)	(99.98) %	Legal size partition folders.	336.95	375.00	38.05	10.14 %
4108 - IT Contract	2,736.00	227.91	228.00	0.09	0.03 %		683.73	684.00	0.27	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 %		1,361.16	1,623.00	261.84	16.13 %
4111 - Telephone & Fax	4,560.00	325.52	380.00	54.48	14.33 %		877.64	1,140.00	262.36	23.01 %
4112 - Internet	1,308.00	100.95	109.00	8.05	7.38 %		302.85	327.00	24.15	7.38 %
4115 - Staff Training	1,332.00	0.00	111.00	111.00	100.00 %		86.46	333.00	246.54	74.03 %
4116 - Membership Dues	192.00	0.00	16.00	16.00	100.00 %		0.00	48.00	48.00	100.00 %
4117 - Vehicle Maintenance & Repairs	252.00	0.00	21.00	21.00	100.00 %		0.00	63.00	63.00	100.00 %
4119 - Travel	1,752.00	0.00	146.00	146.00	100.00 %		0.00	438.00	438.00	100.00 %
4120 - Bank Fees	261.96	0.00	21.83	21.83	100.00 %		0.00	65.49	65.49	100.00 %
4121 - Eviction	84.00	0.00	7.00	7.00	100.00 %		0.00	21.00	21.00	100.00 %
4122 - Resident Screening Services	660.00	0.00	55.00	55.00	100.00 %		114.24	165.00	50.76	30.76 %
4125 - Audit Fees	7,500.00	0.00	625.00	625.00	100.00 %		0.00	1,875.00	1,875.00	100.00 %
4126 - Legal Fees	10,260.00	855.00	855.00	0.00	0.00 %		2,565.00	2,565.00	0.00	0.00 %
4127 - Tax Prep Fees	1,500.00	0.00	125.00	125.00	100.00 %		0.00	375.00	375.00	100.00 %
4129 - Fuel	612.00	0.00	51.00	51.00	100.00 %		138.84	153.00	14.16	9.25 %
4132 - Employee Gifts	84.00	0.00	7.00	7.00	100.00 %		0.00	21.00	21.00	100.00 %
4134 - Contract Costs - Admin	12.00	0.00	1.00	1.00	100.00 %		37.50	3.00	(34.50)	(1,150.00) %
4138 - Answering Service	2,040.00	200.00	170.00	(30.00)	(17.64) %		600.00	510.00	(90.00)	(17.64) %
4250 - Resident Services Fee - THF	3,804.00	316.67	317.00	0.33	0.10 %		950.01	951.00	0.99	0.10 %
4258 - Resident Services - Supplies	1,176.00	51.52	98.00	46.48	47.42 %		257.36	294.00	36.64	12.46 %
Total Administrative Expenses	110,699.96	7,896.81	9,045.83	1,149.02	12.70 %		23,551.79	27,245.49	3,693.70	13.55 %
Marketing Expenses										
4200 - Signage	500.00	0.00	42.00	42.00	100.00 %		0.00	126.00	126.00	100.00 %
4201 - Printed Material	780.00	0.00	65.00	65.00	100.00 %		150.62	195.00	44.38	22.75 %
4202 - Internet Advertising	672.00	54.00	56.00	2.00	3.57 %		162.00	168.00	6.00	3.57 %
4203 - Flags/Poles	375.00	0.00	31.00	31.00	100.00 %		0.00	93.00	93.00	100.00 %
4204 - Advertising - Other	648.00	279.00	54.00	(225.00)	(416.66) %	Chamber of commerce	279.00	162.00	(117.00)	(72.22) %
Total Marketing Expenses	2,975.00	333.00	248.00	(85.00)	(34.27) %		591.62	744.00	152.38	20.48 %
Utilities										
4300 - Utilities - Electric Vacancies	990.00	93.27	50.00	(43.27)	(86.54) %		498.57	350.00	(148.57)	(42.44) %
4301 - Utilities - Electric - Office/Other	13,300.00	997.55	1,000.00	2.45	0.24 %		3,198.30	3,400.00	201.70	5.93 %
4311 - Utilities - Water - Other	9,450.00	581.30	250.00	(331.30)	(132.52) %	irrigation charges.	1,375.24	650.00	(725.24)	(111.57) %
4315 - Utilities - Water	19,900.00	1,552.02	1,500.00	(52.02)	(3.46) %		5,427.97	5,600.00	172.03	3.07 %
4325 - Utilities - Sewer	23,200.00	1,890.19	1,800.00	(90.19)	(5.01) %		6,319.27	6,200.00	(119.27)	(1.92) %

THF Highland Oaks Holdings, LLC

Budget Comparison

March 31, 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 03/31/2024			Month Ending 03/31/2024	03/31/2024	Year to Date 03/31/2024			03/31/2024		
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note	
4340 - Utilities - Trash	13,000.00	1,680.68	1,100.00	(580.68)	(52.78) %	Budgeted too low.	4,889.50	3,100.00	(1,789.50)	(57.72) %		
Total Utilities	79,840.00	6,795.01	5,700.00	(1,095.01)	(19.21) %		21,708.85	19,300.00	(2,408.85)	(12.48) %		
Operating & Maintenance Expenses												
4450 - Make-Ready - Hardware	228.00	0.00	19.00	19.00	100.00 %		0.00	57.00	57.00	100.00 %		
4451 - Make-Ready - A/C	24.00	0.00	2.00	2.00	100.00 %		0.00	6.00	6.00	100.00 %		
4452 - Make-Ready - Appliances	12.00	0.00	1.00	1.00	100.00 %		0.00	3.00	3.00	100.00 %		
4453 - Make-Ready - Electrical	60.00	165.94	5.00	(160.94)	(3,218.80) %	2 ceiling fans	331.88	15.00	(316.88)	(2,112.53) %		
4454 - Make-Ready - Plumbing	108.00	0.00	9.00	9.00	100.00 %		159.48	27.00	(132.48)	(490.66) %		
4455 - Make-Ready - Tile	1,452.00	0.00	121.00	121.00	100.00 %		0.00	363.00	363.00	100.00 %		
4457 - Make-Ready - Vinyl	5,424.00	0.00	452.00	452.00	100.00 %		6,056.78	1,356.00	(4,700.78)	(346.66) %		
4458 - Make-Ready - Painting	396.00	5.88	33.00	27.12	82.18 %		376.38	99.00	(277.38)	(280.18) %		
4459 - Make-Ready - Cleaning	396.00	0.00	33.00	33.00	100.00 %		239.39	99.00	(140.39)	(141.80) %		
4460 - Make-Ready - Other	156.00	0.00	13.00	13.00	100.00 %		0.00	39.00	39.00	100.00 %		
4461 - Make-Ready - Drywall Repair	24.00	0.00	2.00	2.00	100.00 %		0.00	6.00	6.00	100.00 %		
4462 - Make Ready - Contract Unit Prep	264.00	0.00	22.00	22.00	100.00 %		0.00	66.00	66.00	100.00 %		
4464 - Make Ready - Window Treatments	3,300.00	409.40	275.00	(134.40)	(48.87) %	Replacement screens for make readies	954.64	825.00	(129.64)	(15.71) %		
4465 - Make Ready - Doors/Locks/Keys	228.00	0.00	19.00	19.00	100.00 %		104.33	57.00	(47.33)	(83.03) %		
Total Operating & Maintenance Expenses	12,072.00	581.22	1,006.00	424.78	42.22 %		8,222.88	3,018.00	(5,204.88)	(172.46) %		
Maintenance & Repairs												
4400 - Materials - Hardware	600.00	144.50	50.00	(94.50)	(189.00) %		163.45	150.00	(13.45)	(8.96) %		
4401 - Materials - A/C	12,000.00	0.00	1,000.00	1,000.00	100.00 %		268.90	3,000.00	2,731.10	91.03 %		
4402 - Materials - Appliances	10,800.00	0.00	900.00	900.00	100.00 %		1,234.74	2,700.00	1,465.26	54.26 %		
4403 - Materials - Electrical	840.00	6.50	70.00	63.50	90.71 %		441.37	210.00	(231.37)	(110.17) %		
4404 - Materials - Plumbing	3,000.00	34.90	250.00	215.10	86.04 %	toilet supplies	2,488.71	750.00	(1,738.71)	(231.82) %		
4405 - Materials - Pool	3,000.00	0.00	250.00	250.00	100.00 %		0.00	750.00	750.00	100.00 %		
4407 - Materials - Paint	1,200.00	0.00	100.00	100.00	100.00 %		0.00	300.00	300.00	100.00 %		
4408 - Materials - Janitorial	600.00	431.95	50.00	(381.95)	(763.90) %	Purchased pet waste stations	527.68	150.00	(377.68)	(251.78) %		
4409 - Materials - Landscaping & Irrigation	600.00	18.96	50.00	31.04	62.08 %		18.96	150.00	131.04	87.36 %		
4410 - Materials - Smoke Alarms	600.00	0.00	50.00	50.00	100.00 %		247.32	150.00	(97.32)	(64.88) %		
4411 - Materials - Drywall Repair	660.00	0.00	55.00	55.00	100.00 %		0.00	165.00	165.00	100.00 %		
4412 - Materials - Screens	660.00	0.00	55.00	55.00	100.00 %		512.33	165.00	(347.33)	(210.50) %		
4413 - Materials - Doors/Locks/Keys	660.00	0.00	55.00	55.00	100.00 %		119.15	165.00	45.85	27.78 %		
4414 - Materials - Light Bulbs/Fixtures	1,200.00	0.00	100.00	100.00	100.00 %		0.00	300.00	300.00	100.00 %		
4415 - Materials - Exterior Lights	600.00	0.00	50.00	50.00	100.00 %		0.00	150.00	150.00	100.00 %		
4416 - Materials - Other	600.00	0.00	50.00	50.00	100.00 %		179.90	150.00	(29.90)	(19.93) %		
4417 - Small Tools	840.00	0.00	70.00	70.00	100.00 %		94.98	210.00	115.02	54.77 %		
4419 - Equipment	780.00	0.00	65.00	65.00	100.00 %		0.00	195.00	195.00	100.00 %		
Total Maintenance & Repairs	39,240.00	636.81	3,270.00	2,633.19	80.52 %		6,297.49	9,810.00	3,512.51	35.80 %		
Contract Costs												
4500 - Contract Costs - Pest Control	3,396.00	445.50	283.00	(162.50)	(57.42) %	Extra services provided to one building.	939.50	849.00	(90.50)	(10.65) %		
4501 - Contract Costs - Landscaping	33,192.00	2,130.00	2,766.00	636.00	22.99 %	No extra services	6,390.00	8,298.00	1,908.00	22.99 %		
4502 - Contract Costs - Irrigation	624.00	0.00	52.00	52.00	100.00 %		0.00	156.00	156.00	100.00 %		
4503 - Contract Costs - Seasonal Flowers	336.00	0.00	28.00	28.00	100.00 %		0.00	84.00	84.00	100.00 %		
4504 - Contract Costs - A/C Repair	2,736.00	888.39	228.00	(660.39)	(289.64) %	New compressor &	992.85	684.00	(308.85)	(45.15) %		

THF Highland Oaks Holdings, LLC

Budget Comparison

March 31, 2024

160 - Highland Oaks Apartments

Marble Falls, Texas

160--THF Highland Oaks Holdings, LLC

	Year Ending	160--THF Highland Oaks Holdings, LLC				Month Ending	Budget variance note	Year To Date			
	12/31/2024	Month Ending 03/31/2024			03/31/2024	03/31/2024			03/31/2024		
	Budget	Actual	Budget	Variance	%	Actual		Budget	Variance	%	
4505 - Contract Costs - A/C Replacement	20,160.00	2,275.76	1,680.00	(595.76)	(35.46) %	refrigerant 2 ton unit set purchased	6,575.46	5,040.00	(1,535.46)	(30.46) %	
4507 - Contract Costs - Electrical	516.00	0.00	43.00	43.00	100.00 %		78.50	129.00	50.50	39.14 %	
4508 - Contract Costs - Carpet Cleaning	936.00	0.00	78.00	78.00	100.00 %		0.00	234.00	234.00	100.00 %	
4513 - Contract Costs - Vinyl Replacement	1,572.00	0.00	131.00	131.00	100.00 %		0.00	393.00	393.00	100.00 %	
4514 - Contract Costs - Pool	624.00	201.35	52.00	(149.35)	(287.21) %	Pool servicing in march.	465.48	156.00	(309.48)	(198.38) %	
4515 - Contract Costs - Flooring	0.00	0.00	0.00	0.00	0.00 %		3,303.90	0.00	(3,303.90)	(100.00) %	
4516 - Contract Costs - Custodian	5,916.00	324.00	493.00	169.00	34.27 %	Merry Maids - office cleaning	972.00	1,479.00	507.00	34.27 %	
4521 - Contract Costs - Drywall Repair	0.00	0.00	0.00	0.00	0.00 %		2,050.00	0.00	(2,050.00)	(100.00) %	
4522 - Contract Costs - Glass	1,956.00	4,905.00	163.00	(4,742.00)	(2,909.20) %	30 window replacements	9,528.62	489.00	(9,039.62)	(1,848.59) %	
4523 - Contract Costs - Equipment Rental	108.00	0.00	9.00	9.00	100.00 %		0.00	27.00	27.00	100.00 %	
4524 - Contract Costs - Other	1,030.00	786.27	86.00	(700.27)	(814.26) %	Counter top replacement.	1,090.09	258.00	(832.09)	(322.51) %	
Total Contract Costs	73,102.00	11,956.27	6,092.00	(5,864.27)	(96.26) %		32,386.40	18,276.00	(14,110.40)	(77.20) %	
Taxes & Insurance											
4600 - Property Insurance	64,224.00	5,377.08	5,352.00	(25.08)	(0.46) %		16,131.24	16,056.00	(75.24)	(0.46) %	
Total Taxes & Insurance	64,224.00	5,377.08	5,352.00	(25.08)	(0.46) %		16,131.24	16,056.00	(75.24)	(0.46) %	
Total Operating Expenses	502,941.68	43,297.40	40,650.39	(2,647.01)	(6.51) %		138,292.85	124,259.17	(14,033.68)	(11.29) %	
Net Operating Income (Loss)	301,530.32	23,965.53	24,040.61	(75.08)	(0.31) %		59,068.70	69,715.83	(10,647.13)	(15.27) %	
Non-Operating Income											
3400 - CAPEX funding from Replacement Reserves	105,000.00	0.00	0.00	0.00	0.00 %		0.00	105,000.00	(105,000.00)	(100.00) %	
Total Non-Operating Income	105,000.00	0.00	0.00	0.00	0.00 %		0.00	105,000.00	(105,000.00)	(100.00) %	
Non-Operating Expenses											
Capital Expenditures											
4735 - Capital Expenditures	105,000.00	0.00	8,750.00	8,750.00	100.00 %		3,602.70	26,250.00	22,647.30	86.27 %	
Total Capital Expenditures	105,000.00	0.00	8,750.00	8,750.00	100.00 %		3,602.70	26,250.00	22,647.30	86.27 %	
Depreciation & Amortization											
4710 - Depreciation	204,847.08	17,070.59	17,070.59	0.00	0.00 %		51,211.77	51,211.77	0.00	0.00 %	
4715 - Amortization	4,062.00	338.50	338.50	0.00	0.00 %		1,015.50	1,015.50	0.00	0.00 %	
Total Depreciation & Amortization	208,909.08	17,409.09	17,409.09	0.00	0.00 %		52,227.27	52,227.27	0.00	0.00 %	
Debt Services											
4700 - Mortgage Interest #1	132,681.52	11,116.92	11,116.92	0.00	0.00 %		33,401.69	33,401.69	0.00	0.00 %	
4720 - Mortgage Insurance	0.00	850.53	0.00	(850.53)	(100.00) %		2,551.59	0.00	(2,551.59)	(100.00) %	
Total Debt Services	132,681.52	11,967.45	11,116.92	(850.53)	(7.65) %		35,953.28	33,401.69	(2,551.59)	(7.63) %	
Other Non-Operating Expenses											
4800 - TDHCA Compliance	1,899.96	0.00	158.33	158.33	100.00 %	This is done once a year	0.00	474.99	474.99	100.00 %	
Total Other Non-Operating Expenses	1,899.96	0.00	158.33	158.33	100.00 %		0.00	474.99	474.99	100.00 %	
Total Non-Operating Expenses	448,490.56	29,376.54	37,434.34	8,057.80	21.52 %		91,783.25	112,353.95	20,570.70	18.30 %	

THF Highland Oaks Holdings, LLC

Budget Comparison

March 31, 2024

160 - Highland Oaks Apartments
Marble Falls, Texas

160--THF Highland Oaks Holdings, LLC

Year Ending	Month Ending 03/31/2024				Month Ending 03/31/2024	03/31/2024	Year to Date 03/31/2024				03/31/2024
	12/31/2024	Actual	Budget	Variance			%	Budget variance note	Actual	Budget	
Net Income (Loss)	(41,960.24)	(5,411.01)	(13,393.73)	7,982.72	59.60 %		(32,714.55)	62,361.88	(95,076.43)	(152.45) %	

Hill Country Villas Comparative Balance Sheet March 31, 2024

	Current Month 03/31/2024	Prior Month 02/29/2024
Assets		
Current Assets		
Cash		
1000 - Cash - Operating SSBT 4127	242,338.87	190,971.98
1007 - Cash - HCV DEV SSBT 5347	37,355.16	37,355.16
1015 - Cash - Tenant Sec Dep SSBT 2170	16,790.16	16,788.74
Total Cash	296,484.19	245,115.88
Accounts Receivable		
1200 - A/R - Tenant	594.67	687.67
1210 - A/R - Tenant Subsidy Assistance	790.00	790.00
Total Accounts Receivable	1,384.67	1,477.67
Deposits & Escrows		
1102 - Lender Held Replacement Reserves	88,072.15	86,648.40
1105 - Lender Held Insurance Escrow	8,538.58	6,362.27
1106 - Lender Held Tax Escrow	3,869.90	3,869.90
1115 - Special Reserves	550.00	37,025.60
1120 - Mortgage Insurance Reserves	11,203.92	10,403.64
1450 - Deposits	2,375.00	2,375.00
Total Deposits & Escrows	114,609.55	146,684.81
Other Current Assets		
1410 - Prepaid Insurance	15,908.25	18,264.25
Total Other Current Assets	15,908.25	18,264.25
Total Current Assets	428,386.66	411,542.61
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	(285,185.36)	(270,594.93)
Total Depreciation & Amortization	(285,185.36)	(270,594.93)
Total Fixed Assets	3,547,950.62	3,562,541.05
Other Assets		
1710 - Accumulated Amortization	(17,150.63)	(16,438.84)
Total Other Assets	(17,150.63)	(16,438.84)
Total Assets	3,959,186.65	3,957,644.82

Hill Country Villas Comparative Balance Sheet March 31, 2024

	Current Month 03/31/2024	Prior Month 02/29/2024
Liabilities & Equity		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	3,775.70	5,239.21
2001 - A/P – THFHMC	9,408.55	6,515.18
2099 - A/P - Pending ICB	157.43	157.43
2113 - Escheatment	0.59	0.59
2569 - A/P - Elan 6620	19.85	33.78
2573 - A/P - Chase 1947	282.17	0.00
2591 - A/P - Chase 3240	20.55	0.00
Total Current Liabilities	13,664.84	11,946.19
Other Current Liabilities		
2100 - Prepaid Rent	3,656.94	1,803.94
2200 - Tenant Security Deposits	15,958.60	16,277.99
2204 - Accrued Expense	7,743.42	7,743.42
2226 - Accrued Interest	7,594.50	7,594.50
Total Other Current Liabilities	34,953.46	33,419.85
Long Term Liabilities		
2300 - Mortgage #1	3,794,163.58	3,800,500.73
2310 - Loan Costs	(307,493.38)	(307,493.38)
Total Long Term Liabilities	3,486,670.20	3,493,007.35
Total Liabilities	3,535,288.50	3,538,373.39
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	21,988.05	17,361.33
Total Equity	423,898.15	419,271.43
Total Liabilities & Equity	3,959,186.65	3,957,644.82

Hill Country Villas Budget Comparison

March 31, 2024

166 - Hill Country Villas
Marble Falls, Texas

	166--Hill Country Villas										
	Year Ending	Month Ending 03/31/2024				Month Ending	Year To Date				
	12/31/2024	Month Ending 03/31/2024		Month Ending	03/31/2024	Year to Date 03/31/2024					
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
Income											
Rental Income											
3000 - Scheduled Rent	647,043.12	14,381.00	53,920.26	(39,539.26)	(73.32) %	Tenant assistance payments were also budgeted into scheduled rent.	41,809.00	161,760.78	(119,951.78)	(74.15) %	
3005 - Tenant Assistance Payments	0.00	40,639.00	0.00	40,639.00	100.00 %	Tenant assistance payments were also budgeted into scheduled rent	123,251.00	0.00	123,251.00	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 %		165,060.00	161,760.78	3,299.22	2.03 %	
Vacancy, Losses & Concessions											
3010 - Loss to Lease	0.00	489.00	0.00	489.00	100.00 %	All residents should be paying max rents. Ledger audit needs to occur to find correction needed.	405.00	0.00	405.00	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)	(3,420.00)	(1,078.41)	(2,341.59)	(217.13) %	3 vacant units.	(7,704.00)	(3,235.23)	(4,468.77)	(138.12) %	2-2024 currently 3 vacant units
3050 - Bad Debt	(744.00)	0.00	(62.00)	62.00	100.00 %		0.00	(186.00)	186.00	100.00 %	2-2024 NO bad debt for 2024
Total Vacancy, Losses & Concessions	(13,684.92)	(2,931.00)	(1,140.41)	(1,790.59)	(157.01) %		(7,299.00)	(3,421.23)	(3,877.77)	(113.34) %	
Net Rental Income	633,358.20	52,089.00	52,779.85	(690.85)	(1.30) %		157,761.00	158,339.55	(578.55)	(0.36) %	
Tenant Fees											
3205 - NSF Fees	25.00	103.00	2.00	101.00	5,050.00 %	returned check fees.	128.00	6.00	122.00	2,033.33 %	2-2024 #506 returned check
3210 - Maintenance Fees	58.00	0.00	5.00	(5.00)	(100.00) %		0.00	15.00	(15.00)	(100.00) %	
3225 - Move-out Charges	456.00	225.00	38.00	187.00	492.10 %	1 move out incurred fees.	225.00	114.00	111.00	97.36 %	
Total Tenant Fees	539.00	328.00	45.00	283.00	628.88 %		353.00	135.00	218.00	161.48 %	
Other Income											
3300 - Laundry income	2,000.04	539.60	166.67	372.93	223.75 %	Laundry income March	858.64	500.01	358.63	71.72 %	
3315 - Interest income	0.00	1.42	0.00	1.42	100.00 %		7.70	0.00	7.70	100.00 %	
Total Other Income	2,000.04	541.02	166.67	374.35	224.60 %		866.34	500.01	366.33	73.26 %	
Total Income	635,897.24	52,958.02	52,991.52	(33.50)	(0.06) %		158,980.34	158,974.56	5.78	0.00 %	
Expenses											
Payroll & Related											
4000 - Salaries - Manager	47,472.48	1,218.49	3,956.04	2,737.55	69.19 %	Manager salary split between 2 properties and an	2,382.68	11,868.12	9,485.44	79.92 %	

Hill Country Villas Budget Comparison

March 31, 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 03/31/2024		Month Ending 03/31/2024		03/31/2024		Year to Date 03/31/2024		03/31/2024	
	Budget		Actual	Budget	Variance	%	Budget	Actual	Budget	Variance	%	Budget variance note
4005 - Salaries - Assistant Manager	0.00		2,498.70	0.00	(2,498.70)	(100.00) %		3,986.94	0.00	(3,986.94)	(100.00) %	assistant was hired also split between 2 properties. Manager salary split between 2 properties and an assistant was hired also split between 2 properties.
4015 - Salaries - Maintenance	38,807.52		3,182.68	3,233.96	51.28	1.58 %		9,677.08	9,701.88	24.80	0.25 %	
4020 - Health Insurance	17,057.64		928.90	1,421.47	492.57	34.65 %		2,557.39	4,264.41	1,707.02	40.02 %	One staff member not eligible.
4021 - Dental Insurance	866.88		11.44	72.24	60.80	84.16 %		22.68	216.72	194.04	89.53 %	
4022 - Vision Insurance	205.56		11.18	17.13	5.95	34.73 %		30.79	51.39	20.60	40.08 %	
4025 - Retirement - Safe Harbor	2,693.40		134.28	224.45	90.17	40.17 %		374.81	673.35	298.54	44.33 %	
4026 - Retirement - Matching	1,795.56		29.20	149.63	120.43	80.48 %		29.20	448.89	419.69	93.49 %	Low participation and lack of eligibility.
4027 - Life Insurance	52.08		2.84	4.34	1.50	34.56 %		7.83	13.02	5.19	39.86 %	
4028 - Disability Insurance	538.44		30.78	44.87	14.09	31.40 %		81.84	134.61	52.77	39.20 %	
4030 - Payroll Taxes	6,957.84		749.92	579.82	(170.10)	(29.33) %		1,550.22	1,739.46	189.24	10.87 %	Manager salary split between 2 properties and an assistant was hired also split between 2 properties.
4032 - Worker's Compensation Insurance	0.00		66.74	0.00	(66.74)	(100.00) %		66.74	0.00	(66.74)	(100.00) %	
4040 - Overtime	672.24		182.15	56.02	(126.13)	(225.15) %		318.61	168.06	(150.55)	(89.58) %	Manager OT-Past Due Ars
4045 - Bonuses	3,740.00		0.00	250.00	250.00	100.00 %		217.50	750.00	532.50	71.00 %	Paid quarterly and next round is not due until April.
4061 - Employee Recruiting/Screening	0.00		19.85	0.00	(19.85)	(100.00) %		104.97	0.00	(104.97)	(100.00) %	Indeed costs to hire.
Total Payroll & Related	120,859.64		9,067.15	10,009.97	942.82	9.41 %		21,409.28	30,029.91	8,620.63	28.70 %	
Administrative Expenses												
4035 - Uniforms	1,944.00		140.69	162.00	21.31	13.15 %		140.69	486.00	345.31	71.05 %	2-2024 Contract for uniforms recently signed
4100 - Management Fees	31,212.00		2,601.00	2,601.00	0.00	0.00 %		7,803.00	7,803.00	0.00	0.00 %	2-2024 TDHCA fees
4102 - Office Equipment & Furniture	492.00		0.00	41.00	41.00	100.00 %		0.00	123.00	123.00	100.00 %	
4103 - Paper	252.00		0.00	21.00	21.00	100.00 %		0.00	63.00	63.00	100.00 %	
4104 - Toner	288.00		0.00	24.00	24.00	100.00 %		0.00	72.00	72.00	100.00 %	
4105 - Postage	204.00		0.00	17.00	17.00	100.00 %		0.00	51.00	51.00	100.00 %	
4106 - Office Supplies	1,200.00		76.69	100.00	23.31	23.31 %		76.69	300.00	223.31	74.43 %	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 %		683.73	684.00	0.27	0.03 %	Tech support March
4109 - IT Hardware	452.00		0.00	0.00	0.00	0.00 %		0.00	113.00	113.00	100.00 %	2-2024 No hard-

Hill Country Villas Budget Comparison

March 31, 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 03/31/2024			Month Ending	03/31/2024	Year to Date 03/31/2024			03/31/2024	Budget variance note	
	Budget	Actual	Budget	Variance	%	Actual	Budget	Variance	%			
4110 - IT Software	3,864.00	300.43	322.00	21.57	6.69 %	901.29	966.00	64.71	6.69 %	ware purchased YTD		
4111 - Telephone & Fax	2,016.00	213.43	168.00	(45.43)	(27.04) %	562.97	504.00	(58.97)	(11.70) %			
4112 - Internet	1,080.00	1,848.86	90.00	(1,758.86)	(1,954.28) %	6,735.73	270.00	(6,465.73)	(2,394.71) %	2-2024 Contract to provide internet property		
4115 - Staff Training	516.00	270.00	43.00	(227.00)	(527.90) %	356.46	129.00	(227.46)	(176.32) %	2-2024 January Skillteam invoice		
4116 - Membership Dues	264.00	0.00	22.00	22.00	100.00 %	0.00	66.00	66.00	100.00 %			
4119 - Travel	1,656.00	30.93	138.00	107.07	77.58 %	30.93	414.00	383.07	92.52 %			
4120 - Bank Fees	326.28	0.00	27.19	27.19	100.00 %	0.00	81.57	81.57	100.00 %			
4122 - Resident Screening Services	336.00	0.00	28.00	28.00	100.00 %	39.25	84.00	44.75	53.27 %	2-2024 Applicant screening January		
4125 - Audit Fees	7,500.00	0.00	625.00	625.00	100.00 %	0.00	1,875.00	1,875.00	100.00 %			
4127 - Tax Prep Fees	1,500.00	0.00	125.00	125.00	100.00 %	0.00	375.00	375.00	100.00 %			
4130 - Late Fees	0.00	151.12	0.00	(151.12)	(100.00) %	151.12	0.00	(151.12)	(100.00) %	Late fee water bill		
4134 - Contract Costs - Admin	396.00	0.00	33.00	33.00	100.00 %	0.00	99.00	99.00	100.00 %			
4138 - Answering Service	1,500.00	160.00	125.00	(35.00)	(28.00) %	480.00	375.00	(105.00)	(28.00) %	Answering service March		
4258 - Resident Services - Supplies	312.00	20.55	26.00	5.45	20.96 %	20.55	78.00	57.45	73.65 %	Move to employee gifts as this was not a resident services expense.		
Total Administrative Expenses	60,046.28	6,041.61	4,966.19	(1,075.42)	(21.65) %	17,982.41	15,011.57	(2,970.84)	(19.79) %			
Marketing Expenses												
4200 - Signage	288.00	0.00	24.00	24.00	100.00 %	0.00	72.00	72.00	100.00 %			
4201 - Printed Material	120.00	0.00	10.00	10.00	100.00 %	64.90	30.00	(34.90)	(116.33) %	2-2024 Newsletters		
4202 - Internet Advertising	780.00	54.00	65.00	11.00	16.92 %	162.00	195.00	33.00	16.92 %	Apartments 24/7 website/		
4204 - Advertising - Other	564.00	0.00	47.00	47.00	100.00 %	0.00	141.00	141.00	100.00 %			
Total Marketing Expenses	1,752.00	54.00	146.00	92.00	63.01 %	226.90	438.00	211.10	48.19 %			
Utilities												
4300 - Utilities - Electric Vacancies	1,485.00	55.05	50.00	(5.05)	(10.10) %	220.98	175.00	(45.98)	(26.27) %			
4301 - Utilities - Electric - Office/Other	6,920.00	444.92	510.00	65.08	12.76 %	935.95	1,510.00	574.05	38.01 %			
4311 - Utilities - Water - Other	19,200.00	267.52	1,600.00	1,332.48	83.28 %	499.70	4,800.00	4,300.30	89.58 %	Based on usage.		
4315 - Utilities - Water	8,100.00	563.58	600.00	36.42	6.07 %	1,772.72	1,900.00	127.28	6.69 %			
4325 - Utilities - Sewer	11,800.00	923.25	900.00	(23.25)	(2.58) %	2,843.05	2,900.00	56.95	1.96 %			
4330 - Utilities - Gas Vacancies	1,200.00	97.82	100.00	2.18	2.18 %	367.79	300.00	(67.79)	(22.59) %			
4335 - Utilities - Gas Office	1,800.00	281.43	150.00	(131.43)	(87.62) %	588.71	450.00	(138.71)	(30.82) %	Gas charged for office.		
4340 - Utilities - Trash	12,900.00	1,162.81	1,075.00	(87.81)	(8.16) %	3,335.90	3,225.00	(110.90)	(3.43) %			
4341 - Utilities - Tenant Wi-Fi	60.00	0.00	5.00	5.00	100.00 %	0.00	15.00	15.00	100.00 %			
Total Utilities	63,465.00	3,796.38	4,990.00	1,193.62	23.92 %	10,564.80	15,275.00	4,710.20	30.83 %			
Operating & Maintenance Expenses												
4452 - Make-Ready - Appliances	72.00	0.00	6.00	6.00	100.00 %	0.00	18.00	18.00	100.00 %			

Hill Country Villas Budget Comparison

March 31, 2024

166 - Hill Country Villas
Marble Falls, Texas

166--Hill Country Villas

	Year Ending		Month Ending				Year To Date				
	12/31/2024		Month Ending 03/31/2024		Month Ending 03/31/2024		Year to Date 03/31/2024		03/31/2024		
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4453 - Make-Ready - Electrical	12.00	0.00	1.00	1.00	100.00 %		0.00	3.00	3.00	100.00 %	
4454 - Make-Ready - Plumbing	24.00	0.00	2.00	2.00	100.00 %		0.00	6.00	6.00	100.00 %	
4458 - Make-Ready - Painting	264.00	0.00	22.00	22.00	100.00 %		0.00	66.00	66.00	100.00 %	
4459 - Make- Ready - Cleaning	84.00	24.15	7.00	(17.15)	(245.00) %	papertowels	24.15	21.00	(3.15)	(15.00) %	
4461 - Make-Ready - Drywall Repair	24.00	0.00	2.00	2.00	100.00 %		0.00	6.00	6.00	100.00 %	
4464 - Make Ready - Window Treatments	120.00	26.67	10.00	(16.67)	(166.70) %	miniblinds	55.00	30.00	(25.00)	(83.33) %	
Total Operating & Maintenance Expenses	600.00	50.82	50.00	(0.82)	(1.64) %		79.15	150.00	70.85	47.23 %	
Maintenance & Repairs											
4400 - Materials - Hardware	600.00	0.00	50.00	50.00	100.00 %		0.00	150.00	150.00	100.00 %	
4401 - Materials - A/C	1,200.00	35.61	100.00	64.39	64.39 %	shower cartridge	49.64	300.00	250.36	83.45 %	2-2024 ac filters
4402 - Materials - Appliances	600.00	0.00	50.00	50.00	100.00 %		0.00	150.00	150.00	100.00 %	
4403 - Materials - Electrical	0.00	0.00	0.00	0.00	0.00 %		34.94	0.00	(34.94)	(100.00) %	
4404 - Materials - Plumbing	1,200.00	0.00	100.00	100.00	100.00 %		672.24	300.00	(372.24)	(124.08) %	2-2024 Water heater replaced
4407 - Materials - Paint	600.00	0.00	50.00	50.00	100.00 %		25.96	150.00	124.04	82.69 %	2-2024 paint-repairs
4408 - Materials - Janitorial	600.00	0.00	50.00	50.00	100.00 %		0.00	150.00	150.00	100.00 %	
4409 - Materials - Landscaping & Irrigation	600.00	0.00	50.00	50.00	100.00 %		0.00	150.00	150.00	100.00 %	
4411 - Materials - Drywall Repair	600.00	0.00	50.00	50.00	100.00 %		0.00	150.00	150.00	100.00 %	
4412 - Materials - Screens	120.00	0.00	10.00	10.00	100.00 %		0.00	30.00	30.00	100.00 %	
4413 - Materials - Doors/Locks/Keys	600.00	10.83	50.00	39.17	78.34 %	copy of a units keys	10.83	150.00	139.17	92.78 %	
4414 - Materials - Light Bulbs/Fixtures	120.00	0.00	10.00	10.00	100.00 %		0.00	30.00	30.00	100.00 %	
4416 - Materials - Other	300.00	0.00	25.00	25.00	100.00 %		68.10	75.00	6.90	9.20 %	2-2024 Lost receipt-maintenance supplies
4417 - Small Tools	660.00	0.00	55.00	55.00	100.00 %		0.00	165.00	165.00	100.00 %	
4419 - Equipment	600.00	0.00	50.00	50.00	100.00 %		0.00	150.00	150.00	100.00 %	
Total Maintenance & Repairs	8,400.00	46.44	700.00	653.56	93.36 %		861.71	2,100.00	1,238.29	58.96 %	
Contract Costs											
4500 - Contract Costs - Pest Control	2,532.00	155.00	211.00	56.00	26.54 %	Pest control contract March. No extra services.	465.00	633.00	168.00	26.54 %	
4501 - Contract Costs - Landscaping	27,984.00	2,100.00	2,332.00	232.00	9.94 %	Landscape contract March. No extra services.	6,300.00	6,996.00	696.00	9.94 %	
4502 - Contract Costs - Irrigation	132.00	0.00	11.00	11.00	100.00 %		0.00	33.00	33.00	100.00 %	
4504 - Contract Costs - A/C Repair	3,360.00	615.00	280.00	(335.00)	(119.64) %	#1101-Replace contactor/Service call \$275 #1103-Replace Inducer motor \$160 #1103 & 1105 Service call \$90 each	1,405.00	840.00	(565.00)	(67.26) %	2-2024 Replace blower motor-warranty work #302 Service calls-heaters
4505 - Contract Costs - A/C Replacement	0.00	1,177.35	0.00	(1,177.35)	(100.00) %	replace compressor #1105	1,177.35	0.00	(1,177.35)	(100.00) %	
4506 - Contract Costs - Plumbing	1,380.00	0.00	115.00	115.00	100.00 %		0.00	345.00	345.00	100.00 %	
4524 - Contract Costs - Other	612.00	0.00	51.00	51.00	100.00 %		0.00	153.00	153.00	100.00 %	
Total Contract Costs	36,000.00	4,047.35	3,000.00	(1,047.35)	(34.91) %		9,347.35	9,000.00	(347.35)	(3.85) %	
Taxes & Insurance											

Hill Country Villas Budget Comparison

March 31, 2024

166 - Hill Country Villas
Marble Falls, Texas

	166--Hill Country Villas					Month Ending 03/31/2024 Budget variance note	Year to Date 03/31/2024				Year To Date 03/31/2024 Budget variance note
	Year Ending 12/31/2024	Month Ending 03/31/2024			Month Ending 03/31/2024		Actual	Budget	Variance	%	
	Budget	Actual	Budget	Variance	%						
4600 - Property Insurance	30,636.00	2,356.00	2,553.00	197.00	7.71 %		7,068.00	7,659.00	591.00	7.71 %	
Total Taxes & Insurance	30,636.00	2,356.00	2,553.00	197.00	7.71 %		7,068.00	7,659.00	591.00	7.71 %	
Total Operating Expenses	321,758.92	25,459.75	26,415.16	955.41	3.61 %		67,539.60	79,663.48	12,123.88	15.21 %	
Net Operating Income (Loss)	314,138.32	27,498.27	26,576.36	921.91	3.46 %		91,440.74	79,311.08	12,129.66	15.29 %	
Non-Operating Expenses											
Capital Expenditures											
4731 - Construction Rehab	35,000.00	0.00	0.00	0.00	0.00 %		0.00	35,000.00	35,000.00	100.00 %	
Total Capital Expenditures	35,000.00	0.00	0.00	0.00	0.00 %		0.00	35,000.00	35,000.00	100.00 %	
Depreciation & Amortization											
4710 - Depreciation	44,365.80	14,590.43	3,697.15	(10,893.28)	(294.63) %		43,771.29	11,091.45	(32,679.84)	(294.63) %	
4715 - Amortization	8,541.48	711.79	711.79	0.00	0.00 %		2,135.37	2,135.37	0.00	0.00 %	
Total Depreciation & Amortization	52,907.28	15,302.22	4,408.94	(10,893.28)	(247.07) %		45,906.66	13,226.82	(32,679.84)	(247.07) %	
Debt Services											
4700 - Mortgage Interest #1	90,298.73	7,569.33	7,569.33	0.00	0.00 %		22,745.76	22,745.76	0.00	0.00 %	
4720 - Mortgage Insurance	10,676.88	0.00	889.74	889.74	100.00 %		800.27	2,669.22	1,868.95	70.01 %	
Total Debt Services	100,975.61	7,569.33	8,459.07	889.74	10.51 %		23,546.03	25,414.98	1,868.95	7.35 %	
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	22,871.55	12,868.01	(10,003.54)	(77.73) %		69,452.69	73,641.80	4,189.11	5.68 %	
Net Income (Loss)	125,254.43	4,626.72	13,708.35	(9,081.63)	(66.24) %		21,988.05	5,669.28	16,318.77	287.84 %	

Kingsland Trails Apartments Comparative Balance Sheet

March 31, 2024

	Current Month 03/31/2024	Prior Month 02/29/2024
Assets		
Current Assets		
Cash		
1000 - Cash - Operating SSBT 0857	42,025.93	43,163.23
1015 - Cash - Tenant Sec Dep SSBT 5245	29,227.04	29,224.56
Total Cash	71,252.97	72,387.79
Accounts Receivable		
1200 - A/R - Tenant	1,103.08	3,630.08
1201 - A/R - Misc	202,531.22	202,531.22
Total Accounts Receivable	203,634.30	206,161.30
Deposits & Escrows		
1102 - Lender Held Replacement Reserves	378,811.69	376,753.69
1105 - Lender Held Insurance Escrow	23,605.08	19,542.40
1107 - Lender Held Repair Escrow	229,449.26	229,449.26
1120 - Mortgage Insurance Reserves	1,988.81	1,570.98
Total Deposits & Escrows	633,854.84	627,316.33
Other Current Assets		
1410 - Prepaid Insurance	24,655.29	28,348.62
1411 - Prepaid MIP	3,274.25	3,683.53
Total Other Current Assets	27,929.54	32,032.15
Total Current Assets	936,671.65	937,897.57
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	(952,375.98)	(945,223.07)
Total Depreciation & Amortization	(952,375.98)	(945,223.07)
Total Fixed Assets	2,189,882.59	2,197,035.50
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	3,126,554.24	3,134,933.07

Kingsland Trails Apartments Comparative Balance Sheet

March 31, 2024

	Current Month 03/31/2024	Prior Month 02/29/2024
Liabilities & Equity		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	18,492.20	11,436.64
2001 - A/P – THFHMC	3,926.59	7,260.64
2099 - A/P - Pending ICB	146.41	146.41
2113 - Escheatment	675.00	675.00
2508 - A/P - Chase 5159	21.05	21.05
2554 - A/P - Chase 0726	488.12	501.06
2564 - A/P - Chase 4069	638.96	251.33
2569 - A/P - Elan 6620	49.53	138.52
2573 - A/P - Chase 1947	282.17	0.00
2591 - A/P - Chase 3240	993.83	368.05
Total Current Liabilities	25,713.86	20,798.70
Other Current Liabilities		
2100 - Prepaid Rent	8,844.47	10,253.47
2200 - Tenant Security Deposits	22,408.00	24,258.00
2201 - Security Deposits in Transit	2,487.00	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	293,862.49	296,414.49
Long Term Liabilities		
2300 - N/P - Lancaster	1,973,253.15	1,976,695.52
2310 - Loan Costs	(120,578.37)	(120,929.91)
Total Long Term Liabilities	1,852,674.78	1,855,765.61
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	2,905,105.11	2,905,832.78
Equity		
2911 - ILP Capital	(94,021.04)	(94,021.04)
Retained Earnings	131,406.48	131,406.48
Current Net Income	184,063.69	191,714.85
Total Equity	221,449.13	229,100.29
Total Liabilities & Equity	3,126,554.24	3,134,933.07

Kingsland Trails Apartments

Budget Comparison

March 31, 2024

106 - Kingsland Trails Apartments
Kingsland, Texas

	106--Kingsland Trails Apartments										
	Year Ending	Month Ending 03/31/2024				Month Ending	Year to Date				
	12/31/2024	Month Ending 03/31/2024		Month Ending	03/31/2024		Year to Date 03/31/2024		03/31/2024		
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
Income											
Rental Income											
3000 - Scheduled Rent	928,692.00	75,794.00	77,391.00	(1,597.00)	(2.06) %		213,597.00	232,173.00	(18,576.00)	(8.00) %	
Total Rental Income	928,692.00	75,794.00	77,391.00	(1,597.00)	(2.06) %		213,597.00	232,173.00	(18,576.00)	(8.00) %	
Vacancy, Losses & Concessions											
3010 - Loss to Lease	(140,588.00)	(10,425.00)	(13,728.00)	3,303.00	24.06 %	Raising rents at re-certification and leasing at max rents.	(20,794.00)	(45,215.00)	24,421.00	54.01 %	
3015 - Vacancy Loss	(36,660.00)	(11,038.00)	(3,055.00)	(7,983.00)	(261.30) %	10 vacant units throughout the month. Higher than expected vacancies.	(29,334.00)	(9,165.00)	(20,169.00)	(220.06) %	
3030 - Rental Concessions: Tenant	800.00	(225.00)	0.00	(225.00)	(100.00) %	Concession given for food spoilage due to issue with freezer.	(225.00)	0.00	(225.00)	(100.00) %	
3050 - Bad Debt	(24,144.00)	(2,431.94)	(2,012.00)	(419.94)	(20.87) %	Amount written off after 30 days of uncollectible.	(4,170.94)	(6,036.00)	1,865.06	30.89 %	
Total Vacancy, Losses & Concessions	(200,592.00)	(24,119.94)	(18,795.00)	(5,324.94)	(28.33) %		(54,523.94)	(60,416.00)	5,892.06	9.75 %	
Net Rental Income	728,100.00	51,674.06	58,596.00	(6,921.94)	(11.81) %		159,073.06	171,757.00	(12,683.94)	(7.38) %	
Tenant Fees											
3200 - Late Fees	5,712.00	(125.00)	476.00	(601.00)	(126.26) %	Late fees reversed due to advancing errors.	1,870.00	1,428.00	442.00	30.95 %	
3201 - Tenant - Utility Charges	25.00	0.00	2.00	(2.00)	(100.00) %		0.00	6.00	(6.00)	(100.00) %	
3205 - NSF Fees	110.00	(25.00)	9.00	(34.00)	(377.77) %		0.00	27.00	(27.00)	(100.00) %	
3206 - Pet Fees	96.00	0.00	8.00	(8.00)	(100.00) %		0.00	24.00	(24.00)	(100.00) %	
3210 - Maintenance Fees	1,056.00	5.00	88.00	(83.00)	(94.31) %	Key replacement	357.00	264.00	93.00	35.22 %	
3215 - Court Fees - Tenant	384.00	0.00	32.00	(32.00)	(100.00) %		0.00	96.00	(96.00)	(100.00) %	
3220 - Reletting Fees	4,632.00	1,630.30	386.00	1,244.30	322.35 %	2 households broke their lease and moved out early.	1,630.30	1,158.00	472.30	40.78 %	
3225 - Move-out Charges	12,012.00	1,105.00	1,001.00	104.00	10.38 %	Damages and cleaning charges from move out.	1,780.00	3,003.00	(1,223.00)	(40.72) %	
3235 - Screening Fees	780.00	47.26	65.00	(17.74)	(27.29) %	Applicant screening March	281.93	195.00	86.93	44.57 %	
Total Tenant Fees	24,807.00	2,637.56	2,067.00	570.56	27.60 %		5,919.23	6,201.00	(281.77)	(4.54) %	
Other Income											
3315 - Interest income	0.00	2.48	0.00	2.48	100.00 %	interest income March	402.92	0.00	402.92	100.00 %	3-2024 I
Total Other Income	0.00	2.48	0.00	2.48	100.00 %		402.92	0.00	402.92	100.00 %	
Total Income	752,907.00	54,314.10	60,663.00	(6,348.90)	(10.46) %		165,395.21	177,958.00	(12,562.79)	(7.05) %	
Expenses											

Kingsland Trails Apartments

Budget Comparison

March 31, 2024

106 - Kingsland Trails Apartments
Kingsland, Texas

	106--Kingsland Trails Apartments										
	Year Ending					Month Ending					Year To Date
	12/31/2024	Month Ending 03/31/2024			Month Ending	Month Ending 03/31/2024			Year to Date 03/31/2024		03/31/2024
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
Payroll & Related											
4000 - Salaries - Manager	40,248.00	2,843.14	3,354.00	510.86	15.23 %	Manager salary now split between two properties and hired an Assistant Manager.	9,146.11	10,062.00	915.89	9.10 %	
4005 - Salaries - Assistant Manager	0.00	406.77	0.00	(406.77)	(100.00) %	Manager salary now split between two properties and hired an Assistant Manager.	649.04	0.00	(649.04)	(100.00) %	
4015 - Salaries - Maintenance	47,848.44	2,312.31	3,987.37	1,675.06	42.00 %	Short staffed. Hire has been made.	7,622.88	11,962.11	4,339.23	36.27 %	
4020 - Health Insurance	17,564.40	900.72	1,463.70	562.98	38.46 %	Not everyone is eligible yet.	2,685.16	4,391.10	1,705.94	38.84 %	
4021 - Dental Insurance	892.56	27.90	74.38	46.48	62.48 %		82.82	223.14	140.32	62.88 %	
4022 - Vision Insurance	211.68	10.86	17.64	6.78	38.43 %		32.37	52.92	20.55	38.83 %	
4025 - Retirement - Safe Harbor	2,009.04	147.58	167.42	19.84	11.85 %		469.19	502.26	33.07	6.58 %	
4026 - Retirement - Matching	1,339.32	0.00	111.61	111.61	100.00 %	No participation.	0.00	334.83	334.83	100.00 %	
4027 - Life Insurance	53.64	2.78	4.47	1.69	37.80 %		8.27	13.41	5.14	38.32 %	
4028 - Disability Insurance	549.72	32.55	45.81	13.26	28.94 %		93.01	137.43	44.42	32.32 %	
4030 - Payroll Taxes	5,190.12	695.72	432.51	(263.21)	(60.85) %	Fluctuates	1,852.43	1,297.53	(554.90)	(42.76) %	
4032 - Worker's Compensation Insurance	0.00	72.44	0.00	(72.44)	(100.00) %		72.44	0.00	(72.44)	(100.00) %	
4040 - Overtime	2,012.52	183.02	167.71	(15.31)	(9.12) %		798.78	503.13	(295.65)	(58.76) %	
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	937.50	765.00	81.60 %	
4061 - Employee Recruiting/Screening	0.00	98.01	0.00	(98.01)	(100.00) %		347.78	0.00	(347.78)	(100.00) %	
Total Payroll & Related	122,394.44	7,733.80	10,139.12	2,405.32	23.72 %		24,032.78	30,417.36	6,384.58	20.98 %	
Administrative Expenses											
4035 - Uniforms	2,484.00	215.05	207.00	(8.05)	(3.88) %	uniforms March	689.61	621.00	(68.61)	(11.04) %	
4100 - Management Fees	37,646.00	2,714.33	3,033.00	318.67	10.50 %		8,237.42	8,898.00	660.58	7.42 %	
4102 - Office Equipment & Furniture	348.00	0.00	29.00	29.00	100.00 %		0.00	87.00	87.00	100.00 %	
4103 - Paper	180.00	0.00	15.00	15.00	100.00 %		0.00	45.00	45.00	100.00 %	
4104 - Toner	348.00	300.98	29.00	(271.98)	(937.86) %	toner for office and computer lab	300.98	87.00	(213.98)	(245.95) %	
4105 - Postage	110.00	0.00	9.00	9.00	100.00 %		2.59	27.00	24.41	90.40 %	
4106 - Office Supplies	1,944.00	98.64	162.00	63.36	39.11 %	web cam/candy/labels	129.02	486.00	356.98	73.45 %	
4108 - IT Contract	3,840.00	319.86	320.00	0.14	0.04 %	Tech support March	959.58	960.00	0.42	0.04 %	
4109 - IT Hardware	452.00	0.00	0.00	0.00	0.00 %		56.91	113.00	56.09	49.63 %	
4110 - IT Software	6,492.00	449.88	541.00	91.12	16.84 %	Onesite March	1,349.64	1,623.00	273.36	16.84 %	
4111 - Telephone & Fax	2,652.00	76.75	221.00	144.25	65.27 %	RingCentral & Verizon March	441.35	663.00	221.65	33.43 %	
4112 - Internet	1,488.00	99.95	124.00	24.05	19.39 %	March Internet	419.85	372.00	(47.85)	(12.86) %	
4114 - Misc Admin Expense	36.00	0.00	3.00	3.00	100.00 %		216.15	9.00	(207.15)	(2,301.66) %	
4115 - Staff Training	1,212.00	336.11	101.00	(235.11)	(232.78) %	TAA Conference Sunnie Walker Training/travel costs-Sunnie Walker	667.57	303.00	(364.57)	(120.32) %	

Kingsland Trails Apartments Budget Comparison

March 31, 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 03/31/2024				Month Ending 03/31/2024	Year to Date 03/31/2024				03/31/2024
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4116 - Membership Dues	144.00	0.00	12.00	12.00	100.00 %		0.00	36.00	36.00	100.00 %	
4117 - Vehicle Maintenance & Repairs	408.00	0.00	34.00	34.00	100.00 %		0.00	102.00	102.00	100.00 %	
4119 - Travel	1,680.00	157.70	140.00	(17.70)	(12.64) %	Travel-training Bridget Melvin travel	189.76	420.00	230.24	54.81 %	
4121 - Eviction	372.00	0.00	31.00	31.00	100.00 %		0.00	93.00	93.00	100.00 %	
4122 - Resident Screening Services	756.00	57.12	63.00	5.88	9.33 %	Applicant screening March	361.76	189.00	(172.76)	(91.40) %	
4125 - Audit Fees	7,500.00	0.00	625.00	625.00	100.00 %		0.00	1,875.00	1,875.00	100.00 %	
4127 - Tax Prep Fees	1,500.00	0.00	0.00	0.00	0.00 %		0.00	0.00	0.00	0.00 %	
4129 - Fuel	432.00	94.28	36.00	(58.28)	(161.88) %	fuel-March	225.12	108.00	(117.12)	(108.44) %	
4132 - Employee Gifts	288.00	0.00	24.00	24.00	100.00 %		0.00	72.00	72.00	100.00 %	
4134 - Contract Costs - Admin	0.00	0.00	0.00	0.00	0.00 %		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 March	540.00	480.00	(60.00)	(12.50) %	
4258 - Resident Services - Supplies	828.00	73.55	69.00	(4.55)	(6.59) %	staff lunch- This needs to be coded to employee gifts.	468.63	207.00	(261.63)	(126.39) %	3-2024 Paid with CC - cannot adjust coding without doing several steps
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	5,174.20	5,988.00	813.80	13.59 %		18,679.42	17,876.00	(803.42)	(4.49) %	
Marketing Expenses											
4200 - Signage	600.00	0.00	50.00	50.00	100.00 %		0.00	150.00	150.00	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.	162.00	174.00	12.00	6.89 %	
4203 - Flags/Poles	348.00	0.00	29.00	29.00	100.00 %		0.00	87.00	87.00	100.00 %	
Total Marketing Expenses	1,648.00	54.00	137.00	83.00	60.58 %		221.84	411.00	189.16	46.02 %	
Utilities											
4300 - Utilities - Electric Vacancies	1,815.00	500.29	200.00	(300.29)	(150.14) %	High number of vacancies resulting in higher than expected vacant electric charges.	1,649.23	325.00	(1,324.23)	(407.45) %	
4301 - Utilities - Electric - Office/Other	7,660.00	481.42	550.00	68.58	12.46 %		1,925.44	1,950.00	24.56	1.25 %	
4315 - Utilities - Water	23,300.00	3,874.78	1,000.00	(2,874.78)	(287.47) %	Based on usage.	8,392.26	4,800.00	(3,592.26)	(74.83) %	
4325 - Utilities - Sewer	24,600.00	2,028.00	2,050.00	22.00	1.07 %		6,084.00	6,150.00	66.00	1.07 %	
4340 - Utilities - Trash	33,400.00	3,507.83	2,800.00	(707.83)	(25.27) %	Monthly trash pick up	10,367.59	9,100.00	(1,267.59)	(13.92) %	
Total Utilities	90,775.00	10,392.32	6,600.00	(3,792.32)	(57.45) %		28,418.52	22,325.00	(6,093.52)	(27.29) %	
Operating & Maintenance Expenses											
4450 - Make-Ready - Hardware	156.00	91.18	13.00	(78.18)	(601.38) %	locksets	226.20	39.00	(187.20)	(480.00) %	
4451 - Make-Ready - A/C	144.00	0.00	12.00	12.00	100.00 %		0.00	36.00	36.00	100.00 %	
4452 - Make-Ready - Appliances	1,260.00	209.88	105.00	(104.88)	(99.88) %	drip pans/crisper tray/etc	1,170.19	315.00	(855.19)	(271.48) %	
4453 - Make-Ready - Electrical	180.00	5.69	15.00	9.31	62.06 %		44.61	45.00	0.39	0.86 %	
4454 - Make-Ready - Plumbing	324.00	0.00	27.00	27.00	100.00 %		220.45	81.00	(139.45)	(172.16) %	
4456 - Make-Ready - Carpet	8,520.00	1,102.43	710.00	(392.43)	(55.27) %	1 flooring install for make ready.	5,473.85	2,130.00	(3,343.85)	(156.98) %	2-2024 Carpet replaced 408, 506, 605, 706

Kingsland Trails Apartments

Budget Comparison

March 31, 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 03/31/2024				Month Ending 03/31/2024	Year to Date 03/31/2024				03/31/2024
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4457 - Make-Ready - Vinyl	4,236.00	1,174.38	353.00	(821.38)	(232.68) %	Vinyl replaced in make ready unit.	5,024.38	1,059.00	(3,965.38)	(374.44) %	2-2024 Viinyl re-placed #'s 504-706-408
4458 - Make-Ready - Painting	1,008.00	0.00	84.00	84.00	100.00 %		37.97	252.00	214.03	84.93 %	
4459 - Make- Ready - Cleaning	384.00	861.00	32.00	(829.00)	(2,590.62) %	Hired contractor to trash out and clean unit due to short staff.	879.98	96.00	(783.98)	(816.64) %	
4460 - Make-Ready - Other	144.00	0.00	12.00	12.00	100.00 %		0.00	36.00	36.00	100.00 %	
4461 - Make-Ready - Drywall Repair	12.00	0.00	1.00	1.00	100.00 %		120.53	3.00	(117.53)	(3,917.66) %	
4464 - Make Ready - Window Treatments	1,704.00	103.42	142.00	38.58	27.16 %		200.30	426.00	225.70	52.98 %	
4465 - Make Ready - Doors/Locks/Keys	12.00	0.00	1.00	1.00	100.00 %		606.30	3.00	(603.30)	(20,110.00) %	
Total Operating & Maintenance Expenses	18,084.00	3,547.98	1,507.00	(2,040.98)	(135.43) %		14,004.76	4,521.00	(9,483.76)	(209.77) %	
Maintenance & Repairs											
4400 - Materials - Hardware	1,200.00	0.00	100.00	100.00	100.00 %		30.56	300.00	269.44	89.81 %	
4401 - Materials - A/C	840.00	0.00	70.00	70.00	100.00 %		508.43	210.00	(298.43)	(142.10) %	
4402 - Materials - Appliances	4,920.00	1,175.79	410.00	(765.79)	(186.77) %	dishwasher and two fridges needed to be purchased.	3,390.99	1,230.00	(2,160.99)	(175.69) %	
4403 - Materials - Electrical	1,320.00	0.00	110.00	110.00	100.00 %		22.51	330.00	307.49	93.17 %	
4404 - Materials - Plumbing	1,200.00	264.45	100.00	(164.45)	(164.45) %	kitchen faucet/bath faucets/cartidges	767.16	300.00	(467.16)	(155.72) %	
4405 - Materials - Pool	1,260.00	109.98	105.00	(4.98)	(4.74) %	shock	141.95	315.00	173.05	54.93 %	
4407 - Materials - Paint	720.00	0.00	60.00	60.00	100.00 %		0.00	180.00	180.00	100.00 %	
4408 - Materials - Janitorial	600.00	166.33	50.00	(116.33)	(232.66) %	papertowels/toilet paper	237.85	150.00	(87.85)	(58.56) %	
4409 - Materials - Landscaping & Irrigation	1,560.00	0.00	130.00	130.00	100.00 %		0.00	390.00	390.00	100.00 %	
4410 - Materials - Smoke Alarms	600.00	0.00	50.00	50.00	100.00 %		109.56	150.00	40.44	26.96 %	
4412 - Materials - Screens	180.00	0.00	15.00	15.00	100.00 %		0.00	45.00	45.00	100.00 %	
4413 - Materials - Doors/Locks/Keys	1,200.00	35.61	100.00	64.39	64.39 %	deadolt lock	424.26	300.00	(124.26)	(41.42) %	
4414 - Materials - Light Bulbs/Fixtures	600.00	530.65	50.00	(480.65)	(961.30) %	kitchen light bulbs, ballast.	612.29	150.00	(462.29)	(308.19) %	
4415 - Materials - Exterior Lights	0.00	239.30	0.00	(239.30)	(100.00) %	Cost purchase light base covers	239.30	0.00	(239.30)	(100.00) %	
4416 - Materials - Other	600.00	2.27	50.00	47.73	95.46 %		156.35	150.00	(6.35)	(4.23) %	
4417 - Small Tools	1,020.00	0.00	85.00	85.00	100.00 %		82.84	255.00	172.16	67.51 %	
4419 - Equipment	600.00	0.00	50.00	50.00	100.00 %		0.00	150.00	150.00	100.00 %	
Total Maintenance & Repairs	18,420.00	2,524.38	1,535.00	(989.38)	(64.45) %		6,724.05	4,605.00	(2,119.05)	(46.01) %	
Contract Costs											
4500 - Contract Costs - Pest Control	2,760.00	240.00	230.00	(10.00)	(4.34) %	Pest Control March	720.00	690.00	(30.00)	(4.34) %	
4501 - Contract Costs - Landscaping	26,012.00	2,108.72	2,168.00	59.28	2.73 %	Landscape contract March	6,537.25	6,504.00	(33.25)	(0.51) %	
4502 - Contract Costs - Irrigation	792.00	0.00	66.00	66.00	100.00 %		0.00	198.00	198.00	100.00 %	
4504 - Contract Costs - A/C Repair	1,001.00	115.00	83.00	(32.00)	(38.55) %	#204-service call-freon	566.00	249.00	(317.00)	(127.30) %	
4505 - Contract Costs - A/C Replacement	21,900.00	8,195.00	1,825.00	(6,370.00)	(349.04) %	2 units	8,195.00	5,475.00	(2,720.00)	(49.68) %	
4506 - Contract Costs - Plumbing	0.00	250.00	0.00	(250.00)	(100.00) %	sewer maintenance contract March	8,489.07	0.00	(8,489.07)	(100.00) %	
4507 - Contract Costs - Electrical	180.00	0.00	15.00	15.00	100.00 %		200.00	45.00	(155.00)	(344.44) %	
4508 - Contract Costs - Carpet Cleaning	540.00	0.00	45.00	45.00	100.00 %		0.00	135.00	135.00	100.00 %	

Kingsland Trails Apartments Budget Comparison

March 31, 2024

106 - Kingsland Trails Apartments
Kingsland, Texas

	106--Kingsland Trails Apartments										
	Year Ending	Month Ending 03/31/2024				Month Ending	Year to Date 03/31/2024				Year To Date
	12/31/2024					03/31/2024					03/31/2024
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4509 - Contract Costs - Carpet Replacement	528.00	0.00	44.00	44.00	100.00 %		0.00	132.00	132.00	100.00 %	
4516 - Contract Costs - Custodian	2,870.00	214.00	239.00	25.00	10.46 %	office cleaning March	642.00	717.00	75.00	10.46 %	
4522 - Contract Costs - Glass	600.00	0.00	50.00	50.00	100.00 %		351.79	150.00	(201.79)	(134.52) %	
4524 - Contract Costs - Other	1,000.00	0.00	83.00	83.00	100.00 %		465.56	249.00	(216.56)	(86.97) %	2-2024 Rekey of- fice locks-employee termination
Total Contract Costs	58,183.00	11,122.72	4,848.00	(6,274.72)	(129.42) %		26,166.67	14,544.00	(11,622.67)	(79.91) %	
Taxes & Insurance											
4600 - Property Insurance	47,712.00	3,693.33	3,976.00	282.67	7.10 %		11,079.99	11,928.00	848.01	7.10 %	
Total Taxes & Insurance	47,712.00	3,693.33	3,976.00	282.67	7.10 %		11,079.99	11,928.00	848.01	7.10 %	
Total Operating Expenses	432,276.44	44,242.73	34,730.12	(9,512.61)	(27.39) %		129,328.03	106,627.36	(22,700.67)	(21.28) %	
Net Operating Income (Loss)	320,630.56	10,071.37	25,932.88	(15,861.51)	(61.16) %		36,067.18	71,330.64	(35,263.46)	(49.43) %	
Non-Operating Income											
3400 - CAPEX funding from Replacement Re-serves	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	4,372.89	15,133.00	10,760.11	71.10 %	IRRIGATION SERVICE	12,557.49	45,399.00	32,841.51	72.33 %	
Total Capital Expenditures	181,600.00	4,372.89	15,133.00	10,760.11	71.10 %		(189,973.73)	45,399.00	235,372.73	518.45 %	
Depreciation & Amortization											
4710 - Depreciation	85,834.92	7,152.91	7,152.91	0.00	0.00 %		21,458.73	21,458.73	0.00	0.00 %	
4715 - Amortization	4,218.48	351.54	351.54	0.00	0.00 %		1,054.62	1,054.62	0.00	0.00 %	
Total Depreciation & Amortization	90,053.40	7,504.45	7,504.45	0.00	0.00 %		22,513.35	22,513.35	0.00	0.00 %	
Debt Services											
4700 - Interest - Lancaster	64,830.11	5,435.91	5,435.91	0.00	0.00 %		16,336.03	16,336.03	0.00	0.00 %	
4720 - Mortgage Insurance	0.00	409.28	0.00	(409.28)	(100.00) %	Was not included as a separate line item in budget	1,227.84	0.00	(1,227.84)	(100.00) %	3-2024 Was not included as a separate line item in budget
Total Debt Services	64,830.11	5,845.19	5,435.91	(409.28)	(7.52) %		17,563.87	16,336.03	(1,227.84)	(7.51) %	
Other Non-Operating Expenses											
4800 - TDHCA Compliance	1,900.08	0.00	158.34	158.34	100.00 %		1,900.00	475.02	(1,424.98)	(299.98) %	
Total Other Non-Operating Expenses	1,900.08	0.00	158.34	158.34	100.00 %		1,900.00	475.02	(1,424.98)	(299.98) %	
Total Non-Operating Expenses	338,383.59	17,722.53	28,231.70	10,509.17	37.22 %		(147,996.51)	84,723.40	232,719.91	274.68 %	
Net Income (Loss)	163,246.97	(7,651.16)	(2,298.82)	(5,352.34)	(232.82) %		184,063.69	167,607.24	16,456.45	9.81 %	

Oak Creek Townhomes Comparative Balance Sheet

March 31, 2024

	Current Month 03/31/2024	Prior Month 02/29/2024
Assets		
Current Assets		
Cash		
1000 - Cash - Operating SSBT 6543	46,540.52	43,157.19
1015 - Cash - Tenant Sec Dep SSBT 6550	32,709.00	32,638.00
Total Cash	79,249.52	75,795.19
Accounts Receivable		
1200 - A/R - Tenant	150.00	28.00
1210 - A/R - Tenant Subsidy Assistance	37.00	37.00
1223 - A/R - Creek View Holdings	0.00	24.33
Total Accounts Receivable	187.00	89.33
Deposits & Escrows		
1100 - Replacement Reserves SSBT 2277	182,248.10	180,081.10
1110 - Operating Reserves SSBT 6032	232,224.19	232,204.52
Total Deposits & Escrows	414,472.29	412,285.62
Other Current Assets		
1406 - Prepaid Partnership Fees	29,449.99	29,966.66
Total Other Current Assets	29,449.99	29,966.66
Total Current Assets	523,358.80	518,136.80
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	(3,246,499.02)	(3,224,019.75)
Total Depreciation & Amortization	(3,246,499.02)	(3,224,019.75)
Total Fixed Assets	7,034,187.38	7,056,666.65
Other Assets		
1510 - Other Depreciable/Amortizable assets	110,517.00	110,517.00
1710 - Accumulated Amortization	(82,888.30)	(82,274.32)
Total Other Assets	27,628.70	28,242.68
Total Assets	7,585,174.88	7,603,046.13

Oak Creek Townhomes Comparative Balance Sheet March 31, 2024

	Current Month 03/31/2024	Prior Month 02/29/2024
Liabilities & Equity		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	8,820.94	10,003.81
2001 - A/P – THFHMC	7,912.01	8,215.14
2099 - A/P - Pending ICB	231.94	231.94
2113 - Escheatment	652.00	652.00
2503 - A/P - Chase 7187	1,421.36	1,491.86
2543 - A/P - Elan 8724	14.07	42.89
2569 - A/P - Elan 6620	0.00	104.73
2573 - A/P - Chase 1947	270.00	0.00
Total Current Liabilities	19,322.32	20,742.37
Other Current Liabilities		
2100 - Prepaid Rent	2,925.50	4,660.50
2200 - Tenant Security Deposits	26,999.00	27,299.00
Total Other Current Liabilities	29,924.50	31,959.50
Long Term Liabilities		
2300 - N/P - TDHCA	1,323,722.48	1,329,138.32
2301 - N/P - BHHH	915,308.75	917,467.30
2310 - Loan Costs	(33,725.18)	(33,868.58)
Total Long Term Liabilities	2,205,306.05	2,212,737.04
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	2,357,858.87	2,368,744.91
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	(30,674.92)	(23,689.71)
Total Equity	5,227,316.01	5,234,301.22
Total Liabilities & Equity	7,585,174.88	7,603,046.13

Oak Creek Townhomes Budget Comparison

March 31, 2024

100 - Oak Creek Townhomes
Marble Falls, Texas

	100--Oak Creek Townhomes										
	Year Ending	Month Ending 03/31/2024				Month Ending	Year to Date 03/31/2024				Year To Date
	12/31/2024	Month Ending 03/31/2024		Month Ending	03/31/2024		Year to Date 03/31/2024		03/31/2024		
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
Income											
Rental Income											
3000 - Scheduled Rent	887,552.00	63,246.00	69,296.00	(6,050.00)	(8.73) %		193,718.00	207,888.00	(14,170.00)	(6.81) %	
3004 - Housing Assistance Payments	0.00	(936.00)	0.00	(936.00)	(100.00) %	Housing mistakenly issued payment to OCT on a resident that lives at The Vistas. This payment was reimbursed back to housing so that payment could be reissued to the correct property.	(1,872.00)	0.00	(1,872.00)	(100.00) %	
Total Rental Income	887,552.00	62,310.00	69,296.00	(6,986.00)	(10.08) %		191,846.00	207,888.00	(16,042.00)	(7.71) %	
Vacancy, Losses & Concessions											
3010 - Loss to Lease	(103,317.00)	2,353.00	(5,827.00)	8,180.00	140.38 %	Rent increased at every recert as per company policy. Posting gain to lease and this needs to be re-searched as their should not be a gain.	78.00	(18,940.00)	19,018.00	100.41 %	
3015 - Vacancy Loss	(22,184.00)	(7,398.00)	(1,732.00)	(5,666.00)	(327.13) %	8 vacant units currently throughout the month.	(17,959.00)	(5,196.00)	(12,763.00)	(245.63) %	
3030 - Rental Concessions: Tenant	0.00	0.00	0.00	0.00	0.00 %		(29.65)	0.00	(29.65)	(100.00) %	
3050 - Bad Debt	(6,576.00)	(49.00)	(548.00)	499.00	91.05 %	Amount written off to uncollectible after 30 days.	(4,211.90)	(1,644.00)	(2,567.90)	(156.19) %	
Total Vacancy, Losses & Concessions	(132,077.00)	(5,094.00)	(8,107.00)	3,013.00	37.16 %		(22,122.55)	(25,780.00)	3,657.45	14.18 %	
Net Rental Income	755,475.00	57,216.00	61,189.00	(3,973.00)	(6.49) %		169,723.45	182,108.00	(12,384.55)	(6.80) %	
Tenant Fees											
3200 - Late Fees	3,648.00	125.00	304.00	(179.00)	(58.88) %	Late fees charged back to residents for not paying rent on time.	845.00	912.00	(67.00)	(7.34) %	
3205 - NSF Fees	100.00	0.00	8.00	(8.00)	(100.00) %		0.00	24.00	(24.00)	(100.00) %	
3210 - Maintenance Fees	588.00	0.00	49.00	(49.00)	(100.00) %		0.00	147.00	(147.00)	(100.00) %	
3215 - Court Fees - Tenant	264.00	0.00	22.00	(22.00)	(100.00) %		0.00	66.00	(66.00)	(100.00) %	
3220 - Reletting Fees	2,784.00	0.00	232.00	(232.00)	(100.00) %		2,187.90	696.00	1,491.90	214.35 %	
3225 - Move-out Charges	2,892.00	400.00	241.00	159.00	65.97 %	cleaning charges for 2 move outs.	1,325.00	723.00	602.00	83.26 %	
3235 - Screening Fees	636.00	243.30	53.00	190.30	359.05 %	background checks for new applicants	319.69	159.00	160.69	101.06 %	
Total Tenant Fees	10,912.00	768.30	909.00	(140.70)	(15.47) %		4,677.59	2,727.00	1,950.59	71.52 %	
Other Income											
3300 - Laundry income	528.00	0.00	44.00	(44.00)	(100.00) %		436.75	132.00	304.75	230.87 %	

Oak Creek Townhomes Budget Comparison

March 31, 2024

100 - Oak Creek Townhomes
Marble Falls, Texas

	100--Oak Creek Townhomes										
	Year Ending				Month Ending				Year To Date		
	12/31/2024	Month Ending 03/31/2024			Month Ending 03/31/2024	03/31/2024	Year to Date 03/31/2024			03/31/2024	
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
3315 - Interest income	240.00	19.67	20.00	(0.33)	(1.65) %		57.73	60.00	(2.27)	(3.78) %	
Total Other Income	768.00	19.67	64.00	(44.33)	(69.26) %		494.48	192.00	302.48	157.54 %	
Total Income	767,155.00	58,003.97	62,162.00	(4,158.03)	(6.68) %		174,895.52	185,027.00	(10,131.48)	(5.47) %	
Expenses											
Payroll & Related											
4000 - Salaries - Manager	29,640.24	2,366.50	2,470.02	103.52	4.19 %		7,562.80	7,410.06	(152.74)	(2.06) %	
4005 - Salaries - Assistant Manager	20,142.48	837.61	1,678.54	840.93	50.09 %	New hire did not work the entire month.	4,175.89	5,035.62	859.73	17.07 %	
4015 - Salaries - Maintenance	77,387.28	5,090.25	6,448.94	1,358.69	21.06 %	New hire.	13,560.75	19,346.82	5,786.07	29.90 %	
4020 - Health Insurance	25,079.88	1,403.85	2,089.99	686.14	32.82 %	Not everyone is eligible.	4,626.06	6,269.97	1,643.91	26.21 %	
4021 - Dental Insurance	1,274.52	61.14	106.21	45.07	42.43 %		184.10	318.63	134.53	42.22 %	
4022 - Vision Insurance	302.28	16.94	25.19	8.25	32.75 %		55.82	75.57	19.75	26.13 %	
4025 - Retirement - Safe Harbor	2,396.28	224.63	199.69	(24.94)	(12.48) %		773.99	599.07	(174.92)	(29.19) %	
4026 - Retirement - Matching	1,597.56	96.67	133.13	36.46	27.38 %		338.96	399.39	60.43	15.13 %	
4027 - Life Insurance	76.68	4.34	6.39	2.05	32.08 %		14.30	19.17	4.87	25.40 %	
4028 - Disability Insurance	793.56	52.33	66.13	13.80	20.86 %		167.79	198.39	30.60	15.42 %	
4030 - Payroll Taxes	6,190.44	1,030.58	515.87	(514.71)	(99.77) %	Fluctuates and appears not to have been budgeted correctly.	2,610.49	1,547.61	(1,062.88)	(68.67) %	
4032 - Worker's Compensation Insurance	0.00	105.22	0.00	(105.22)	(100.00) %	Posted entry done quarterly	105.22	0.00	(105.22)	(100.00) %	3-2024 Posted entry done quarterly
4040 - Overtime	4,273.44	294.99	356.12	61.13	17.16 %		597.91	1,068.36	470.45	44.03 %	
4045 - Bonuses	7,296.60	0.00	437.50	437.50	100.00 %	Paid quarterly and next round is not due until April.	1,020.15	1,312.50	292.35	22.27 %	
4061 - Employee Recruiting/Screening	0.00	76.37	0.00	(76.37)	(100.00) %		241.01	0.00	(241.01)	(100.00) %	
Total Payroll & Related	176,451.24	11,661.42	14,533.72	2,872.30	19.76 %		36,035.24	43,601.16	7,565.92	17.35 %	
Administrative Expenses											
4035 - Uniforms	3,108.00	136.08	259.00	122.92	47.45 %	2 techs uniforms split across 2 properties.	430.21	777.00	346.79	44.63 %	
4100 - Management Fees	38,345.00	2,834.62	3,107.00	272.38	8.76 %		8,760.47	9,248.00	487.53	5.27 %	
4101 - Compliance Fee - THF	12,000.00	1,000.00	1,000.00	0.00	0.00 %		3,000.00	3,000.00	0.00	0.00 %	
4102 - Office Equipment & Furniture	350.00	0.00	29.00	29.00	100.00 %		338.74	87.00	(251.74)	(289.35) %	
4103 - Paper	300.00	44.24	25.00	(19.24)	(76.96) %		127.96	75.00	(52.96)	(70.61) %	
4104 - Toner	396.00	0.00	33.00	33.00	100.00 %		210.82	99.00	(111.82)	(112.94) %	
4105 - Postage	100.00	0.00	8.00	8.00	100.00 %		26.33	24.00	(2.33)	(9.70) %	
4106 - Office Supplies	3,384.00	409.26	282.00	(127.26)	(45.12) %	Coffee cups, sugar, post its, kleenex. Candy, Gatorade, water for staff.	1,296.50	846.00	(450.50)	(53.25) %	
4108 - IT Contract	3,912.00	325.58	326.00	0.42	0.12 %		976.74	978.00	1.26	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 %		1,417.20	1,698.00	280.80	16.53 %	
4111 - Telephone & Fax	3,468.00	317.50	289.00	(28.50)	(9.86) %		953.50	867.00	(86.50)	(9.97) %	
4112 - Internet	204.00	15.79	17.00	1.21	7.11 %		47.37	51.00	3.63	7.11 %	

Oak Creek Townhomes Budget Comparison

March 31, 2024

100 - Oak Creek Townhomes
Marble Falls, Texas

100--Oak Creek Townhomes

	Year Ending		Month Ending				Year To Date				
	12/31/2024		Month Ending 03/31/2024		Month Ending 03/31/2024		Year to Date 03/31/2024		03/31/2024		
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4114 - Misc Admin Expense	276.00	0.00	23.00	23.00	100.00 %		0.00	69.00	69.00	100.00 %	
4115 - Staff Training	804.00	270.00	67.00	(203.00)	(302.98) %	TAA Conf	466.46	201.00	(265.46)	(132.06) %	
4116 - Membership Dues	420.00	0.00	35.00	35.00	100.00 %		0.00	105.00	105.00	100.00 %	
4117 - Vehicle Maintenance & Repairs	240.00	0.00	20.00	20.00	100.00 %		0.00	60.00	60.00	100.00 %	
4119 - Travel	1,476.00	0.00	123.00	123.00	100.00 %		0.00	369.00	369.00	100.00 %	
4120 - Bank Fees	255.00	0.00	21.25	21.25	100.00 %		0.00	63.75	63.75	100.00 %	
4121 - Eviction	600.00	0.00	50.00	50.00	100.00 %		154.00	150.00	(4.00)	(2.66) %	
4122 - Resident Screening Services	612.00	95.20	51.00	(44.20)	(86.66) %		171.36	153.00	(18.36)	(12.00) %	
4125 - Audit Fees	7,500.00	0.00	625.00	625.00	100.00 %	Audit/Tax prep fees paid as soon as audit and taxes are paid/filed - budgeted over year	0.00	1,875.00	1,875.00	100.00 %	3-2024 Audit/Tax prep fees paid as soon as audit and taxes are paid/filed - budgeted over year
4126 - Legal Fees	10,800.00	900.00	900.00	0.00	0.00 %		2,700.00	2,700.00	0.00	0.00 %	
4127 - Tax Prep Fees	1,500.00	0.00	125.00	125.00	100.00 %	Audit/Tax fees paid as soon as audit and taxes are paid/filed - budgeted over year	0.00	375.00	375.00	100.00 %	3-2024 Audit/Tax fees paid as soon as audit and taxes are paid/filed - budgeted over year
4129 - Fuel	1,956.00	140.29	163.00	22.71	13.93 %		310.86	489.00	178.14	36.42 %	
4132 - Employee Gifts	420.00	50.67	35.00	(15.67)	(44.77) %		170.87	105.00	(65.87)	(62.73) %	
4134 - Contract Costs - Admin	708.00	0.00	59.00	59.00	100.00 %		460.00	177.00	(283.00)	(159.88) %	
4138 - Answering Service	2,400.00	210.00	200.00	(10.00)	(5.00) %		630.00	600.00	(30.00)	(5.00) %	
4250 - Resident Services Fee - THF	3,999.96	333.33	333.33	0.00	0.00 %		999.99	999.99	0.00	0.00 %	
4258 - Resident Services - Supplies	264.00	24.02	22.00	(2.02)	(9.18) %		101.21	66.00	(35.21)	(53.34) %	
Total Administrative Expenses	107,041.96	7,578.98	8,793.58	1,214.60	13.81 %		23,750.59	26,420.74	2,670.15	10.10 %	
Marketing Expenses											
4200 - Signage	252.00	0.00	21.00	21.00	100.00 %		0.00	63.00	63.00	100.00 %	
4201 - Printed Material	792.00	0.00	66.00	66.00	100.00 %		258.68	198.00	(60.68)	(30.64) %	
4202 - Internet Advertising	672.00	54.00	56.00	2.00	3.57 %		162.00	168.00	6.00	3.57 %	
4203 - Flags/Poles	72.00	0.00	6.00	6.00	100.00 %		0.00	18.00	18.00	100.00 %	
4204 - Advertising - Other	492.00	122.26	41.00	(81.26)	(198.19) %		307.26	123.00	(184.26)	(149.80) %	
Total Marketing Expenses	2,280.00	176.26	190.00	13.74	7.23 %		727.94	570.00	(157.94)	(27.70) %	
Utilities											
4300 - Utilities - Electric Vacancies	1,750.00	282.45	150.00	(132.45)	(88.30) %	More vacant units than expected.	1,023.56	320.00	(703.56)	(219.86) %	
4301 - Utilities - Electric - Office/Other	7,900.00	569.82	700.00	130.18	18.59 %	all buildings plus office.	2,171.31	2,100.00	(71.31)	(3.39) %	
4315 - Utilities - Water	59,200.00	5,076.04	5,000.00	(76.04)	(1.52) %		15,222.90	14,900.00	(322.90)	(2.16) %	
4340 - Utilities - Trash	11,000.00	1,796.54	700.00	(1,096.54)	(156.64) %	Shared dumpster and trash for OCT 2 x per week. Was not budgeted correctly.	5,237.08	2,500.00	(2,737.08)	(109.48) %	
Total Utilities	79,850.00	7,724.85	6,550.00	(1,174.85)	(17.93) %		23,654.85	19,820.00	(3,834.85)	(19.34) %	
Operating & Maintenance Expenses											
4450 - Make-Ready - Hardware	120.00	0.00	10.00	10.00	100.00 %		59.96	30.00	(29.96)	(99.86) %	
4452 - Make-Ready - Appliances	444.00	0.00	37.00	37.00	100.00 %		229.75	111.00	(118.75)	(106.98) %	
4453 - Make-Ready - Electrical	84.00	0.00	7.00	7.00	100.00 %		109.17	21.00	(88.17)	(419.85) %	

Oak Creek Townhomes Budget Comparison

March 31, 2024

100 - Oak Creek Townhomes
Marble Falls, Texas

100--Oak Creek Townhomes

	Year Ending		Month Ending				Year To Date			
	12/31/2024		Month Ending 03/31/2024		Month Ending 03/31/2024		Year to Date 03/31/2024		03/31/2024	
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%
4454 - Make-Ready - Plumbing	156.00	28.17	13.00	(15.17)	(116.69) %		457.17	39.00	(418.17)	(1,072.23) %
4456 - Make-Ready - Carpet	3,588.00	0.00	299.00	299.00	100.00 %		2,487.77	897.00	(1,590.77)	(177.34) %
4457 - Make-Ready - Vinyl	2,652.00	0.00	221.00	221.00	100.00 %		0.00	663.00	663.00	100.00 %
4458 - Make-Ready - Painting	1,656.00	559.72	138.00	(421.72)	(305.59) %	Paint supplies for vacant units	1,404.82	414.00	(990.82)	(239.32) %
4459 - Make- Ready - Cleaning	240.00	12.99	20.00	7.01	35.05 %		198.95	60.00	(138.95)	(231.58) %
4460 - Make-Ready - Other	612.00	0.00	51.00	51.00	100.00 %		0.00	153.00	153.00	100.00 %
4461 - Make-Ready - Drywall Repair	24.00	0.00	2.00	2.00	100.00 %		54.66	6.00	(48.66)	(811.00) %
4462 - Make Ready - Contract Unit Prep	0.00	350.00	0.00	(350.00)	(100.00) %	Hired cleaning services, Unity to clean vacant unit 3305 for make ready	350.00	0.00	(350.00)	(100.00) %
4464 - Make Ready - Window Treatments	396.00	175.60	33.00	(142.60)	(432.12) %	Mini blinds for make ready	386.44	99.00	(287.44)	(290.34) %
4465 - Make Ready - Doors/Locks/Keys	288.00	43.84	24.00	(19.84)	(82.66) %		55.80	72.00	16.20	22.50 %
Total Operating & Maintenance Expenses	10,260.00	1,170.32	855.00	(315.32)	(36.87) %		5,794.49	2,565.00	(3,229.49)	(125.90) %
Maintenance & Repairs										
4400 - Materials - Hardware	1,080.00	93.90	90.00	(3.90)	(4.33) %		183.69	270.00	86.31	31.96 %
4401 - Materials - A/C	8,400.00	154.75	700.00	545.25	77.89 %	AC filters and supplies.	1,107.83	2,100.00	992.17	47.24 %
4402 - Materials - Appliances	5,520.00	34.37	460.00	425.63	92.52 %	Dishwasher part	343.19	1,380.00	1,036.81	75.13 %
4403 - Materials - Electrical	600.00	0.00	50.00	50.00	100.00 %		110.43	150.00	39.57	26.38 %
4404 - Materials - Plumbing	4,980.00	842.35	415.00	(427.35)	(102.97) %	\$429 water heater.	1,878.84	1,245.00	(633.84)	(50.91) %
4407 - Materials - Paint	600.00	0.00	50.00	50.00	100.00 %		349.29	150.00	(199.29)	(132.86) %
4408 - Materials - Janitorial	1,380.00	2.79	115.00	112.21	97.57 %	Cleaning supply	37.77	345.00	307.23	89.05 %
4409 - Materials - Landscaping & Irrigation	780.00	11.18	65.00	53.82	82.80 %		183.11	195.00	11.89	6.09 %
4410 - Materials - Smoke Alarms	600.00	18.99	50.00	31.01	62.02 %		18.99	150.00	131.01	87.34 %
4411 - Materials - Drywall Repair	120.00	23.99	10.00	(13.99)	(139.90) %		51.33	30.00	(21.33)	(71.10) %
4412 - Materials - Screens	600.00	7.59	50.00	42.41	84.82 %		7.59	150.00	142.41	94.94 %
4413 - Materials - Doors/Locks/Keys	1,080.00	500.68	90.00	(410.68)	(456.31) %	New screen doors, screen supplies for repair to window screen.	500.68	270.00	(230.68)	(85.43) %
4414 - Materials - Light Bulbs/Fixtures	1,920.00	122.49	160.00	37.51	23.44 %		138.90	480.00	341.10	71.06 %
4415 - Materials - Exterior Lights	600.00	18.98	50.00	31.02	62.04 %		18.98	150.00	131.02	87.34 %
4416 - Materials - Other	660.00	0.00	55.00	55.00	100.00 %		29.98	165.00	135.02	81.83 %
4417 - Small Tools	900.00	10.98	75.00	64.02	85.36 %		73.44	225.00	151.56	67.36 %
4418 - Fire Extinguishers	600.00	0.00	50.00	50.00	100.00 %		0.00	150.00	150.00	100.00 %
Total Maintenance & Repairs	30,420.00	1,843.04	2,535.00	691.96	27.29 %		5,034.04	7,605.00	2,570.96	33.80 %
Contract Costs										
4500 - Contract Costs - Pest Control	4,766.00	240.00	228.00	(12.00)	(5.26) %		775.00	684.00	(91.00)	(13.30) %
4501 - Contract Costs - Landscaping	27,096.00	1,828.00	2,258.00	430.00	19.04 %	monthly charges for landscaping services	6,884.00	6,774.00	(110.00)	(1.62) %
4504 - Contract Costs - A/C Repair	2,628.00	0.00	219.00	219.00	100.00 %		0.00	657.00	657.00	100.00 %
4506 - Contract Costs - Plumbing	552.00	0.00	46.00	46.00	100.00 %		0.00	138.00	138.00	100.00 %
4507 - Contract Costs - Electrical	264.00	0.00	22.00	22.00	100.00 %		0.00	66.00	66.00	100.00 %
4508 - Contract Costs - Carpet Cleaning	84.00	0.00	7.00	7.00	100.00 %		0.00	21.00	21.00	100.00 %
4509 - Contract Costs - Carpet Replacement	1,128.00	0.00	94.00	94.00	100.00 %		0.00	282.00	282.00	100.00 %

Oak Creek Townhomes Budget Comparison

March 31, 2024

100 - Oak Creek Townhomes
Marble Falls, Texas

100--Oak Creek Townhomes

	Year Ending					Month Ending					Year To Date
	12/31/2024					03/31/2024					03/31/2024
	Budget	Actual	Budget	Variance	%	Budget	Actual	Budget	Variance	%	Budget variance note
4515 - Contract Costs - Flooring	228.00	0.00	19.00	19.00	100.00 %		0.00	57.00	57.00	100.00 %	
4516 - Contract Costs - Custodian	2,316.00	216.67	193.00	(23.67)	(12.26) %		433.34	579.00	145.66	25.15 %	
4518 - Contract Costs - Fire Monitoring	2,304.00	0.00	192.00	192.00	100.00 %		150.00	576.00	426.00	73.95 %	
4520 - Contract Costs - Fire Extinguishers	1,104.00	0.00	92.00	92.00	100.00 %		1,290.00	276.00	(1,014.00)	(367.39) %	
4521 - Contract Costs - Drywall Repair	948.00	0.00	79.00	79.00	100.00 %		0.00	237.00	237.00	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	297.00	122.00	41.07 %	
Total Contract Costs	44,606.00	2,284.67	3,548.00	1,263.33	35.60 %		9,958.42	10,644.00	685.58	6.44 %	
Taxes & Insurance											
4600 - Property Insurance	60,948.00	3,632.68	5,079.00	1,446.32	28.47 %		9,911.34	15,237.00	5,325.66	34.95 %	
Total Taxes & Insurance	60,948.00	3,632.68	5,079.00	1,446.32	28.47 %		9,911.34	15,237.00	5,325.66	34.95 %	
Total Operating Expenses	511,857.20	36,072.22	42,084.30	6,012.08	14.28 %		114,866.91	126,462.90	11,595.99	9.16 %	
Net Operating Income (Loss)	255,297.80	21,931.75	20,077.70	1,854.05	9.23 %		60,028.61	58,564.10	1,464.51	2.50 %	
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) %	
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) %		67,437.81	67,272.27	(165.54)	(0.24) %	
4715 - Amortization	9,088.56	757.38	757.38	0.00	0.00 %		2,272.14	2,272.14	0.00	0.00 %	
Total Depreciation & Amortization	278,177.64	23,236.65	23,181.47	(55.18)	(0.23) %		69,709.95	69,544.41	(165.54)	(0.23) %	
Debt Services											
4700 - Interest - TDHCA	9,829.44	789.86	789.86	0.00	0.00 %		2,491.05	2,491.06	0.01	0.00 %	
4701 - Interest - BHHH	54,880.30	4,373.78	4,607.54	233.76	5.07 %		13,752.52	13,851.31	98.79	0.71 %	
Total Debt Services	64,709.74	5,163.64	5,397.40	233.76	4.33 %		16,243.57	16,342.37	98.80	0.60 %	
Other Non-Operating Expenses											
4800 - TDHCA Compliance	3,199.92	0.00	266.66	266.66	100.00 %		3,200.00	799.98	(2,400.02)	(300.01) %	
4805 - Asset Management Fees	6,200.04	516.67	516.67	0.00	0.00 %		1,550.01	1,550.01	0.00	0.00 %	
4810 - Incentive Management Fees	8,499.96	0.00	708.33	708.33	100.00 %		0.00	2,124.99	2,124.99	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 %		4,750.01	4,474.98	(275.03)	(6.14) %	
Total Non-Operating Expenses	503,287.30	28,916.96	30,070.53	1,153.57	3.83 %		90,703.53	230,361.76	139,658.23	60.62 %	
Net Income (Loss)	(147,989.50)	(6,985.21)	(9,992.83)	3,007.62	30.09 %		(30,674.92)	(71,797.66)	41,122.74	57.27 %	

Oak Grove Apartments Comparative Balance Sheet March 31, 2024

	Current Month 03/31/2024	Prior Month 02/29/2024
Assets		
Current Assets		
Cash		
1000 - Cash - Operating SSBT 0115	236,170.70	207,994.31
1007 - Cash - TOG DEV FSB 2319	112.13	112.13
1015 - Cash - Tenant Sec Dep SSBT 6024	18,631.70	18,630.12
Total Cash	<u>254,914.53</u>	<u>226,736.56</u>
Accounts Receivable		
1200 - A/R - Tenant	6,262.50	4,912.50
Total Accounts Receivable	<u>6,262.50</u>	<u>4,912.50</u>
Deposits & Escrows		
1100 - Replacement Reserves	23,250.00	21,625.00
1450 - Deposits	9,750.00	9,750.00
Total Deposits & Escrows	<u>33,000.00</u>	<u>31,375.00</u>
Total Current Assets	294,177.03	263,024.06
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>10,797,917.94</u>	<u>10,766,764.97</u>

Oak Grove Apartments Comparative Balance Sheet

March 31, 2024

	Current Month 03/31/2024	Prior Month 02/29/2024
Liabilities & Equity		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	4,043.20	3,772.98
2001 - A/P – THFHMC	6,764.50	7,288.46
2099 - A/P - Pending ICB	96.25	96.25
2503 - A/P - Chase 7187	317.55	178.00
2564 - A/P - Chase 4069	91.18	643.75
2569 - A/P - Elan 6620	0.00	104.73
2573 - A/P - Chase 1947	270.00	0.00
Total Current Liabilities	11,582.68	12,084.17
Other Current Liabilities		
2100 - Prepaid Rent	7,118.00	8,879.00
2200 - Tenant Security Deposits	16,400.00	17,750.00
2201 - Security Deposits in Transit	22.50	22.50
2226 - Accrued Interest - BHHH	1,022,864.34	983,103.41
Total Other Current Liabilities	1,046,404.84	1,009,754.91
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	11,569,802.45	11,533,654.01
Equity		
2911 - ILP Capital - BHHH	10,707.50	10,707.50
Retained Earnings	(765,852.47)	(765,852.47)
Current Net Income	(16,739.54)	(11,744.07)
Total Equity	(771,884.51)	(766,889.04)
Total Liabilities & Equity	10,797,917.94	10,766,764.97

Oak Grove Apartments Budget Comparison

March 31, 2024

164 - Oak Grove Apartments
Marble Falls, Texas

	164--Oak Grove Apartments										
	Year Ending	Month Ending 03/31/2024				Month Ending	Year to Date 03/31/2024				Year To Date
	12/31/2024	Month Ending 03/31/2024		Month Ending	03/31/2024		Year to Date 03/31/2024		03/31/2024		
	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 %		244,608.00	241,323.00	3,285.00	1.36 %	
Total Rental Income	965,292.00	81,615.00	80,441.00	1,174.00	1.45 %		244,608.00	241,323.00	3,285.00	1.36 %	
Vacancy, Losses & Concessions											
3010 - Loss to Lease	(34,385.00)	(3,602.00)	(2,818.00)	(784.00)	(27.82) %	Former residents of TCT on housing rent assistance. Several vacant units still and recently lost some tenants. Rent concessions from move in that is spread out for first year lease. Resident referral program \$300 off 1 months rent after 90 days referred. 2 employees reside at OG with rent concessions Amount written off to uncollectible after 30 days non-payment.	(14,716.00)	(8,773.00)	(5,943.00)	(67.74) %	
3015 - Vacancy Loss	(48,264.00)	(14,109.00)	(4,022.00)	(10,087.00)	(250.79) %		(41,617.00)	(12,066.00)	(29,551.00)	(244.91) %	
3030 - Rental Concessions: Tenant	(7,452.00)	(1,506.00)	(621.00)	(885.00)	(142.51) %		(5,478.00)	(1,863.00)	(3,615.00)	(194.04) %	
3035 - Rental Concessions: Employee	(10,170.00)	(1,725.00)	(850.00)	(875.00)	(102.94) %		(3,718.00)	(2,550.00)	(1,168.00)	(45.80) %	
3050 - Bad Debt	(2,580.00)	(795.00)	(215.00)	(580.00)	(269.76) %		(1,479.75)	(645.00)	(834.75)	(129.41) %	
Total Vacancy, Losses & Concessions	(102,851.00)	(21,737.00)	(8,526.00)	(13,211.00)	(154.94) %			(67,008.75)	(25,897.00)	(41,111.75)	(158.75) %
Net Rental Income	862,441.00	59,878.00	71,915.00	(12,037.00)	(16.73) %		177,599.25	215,426.00	(37,826.75)	(17.55) %	
Tenant Fees											
3200 - Late Fees	324.00	315.00	27.00	288.00	1,066.66 %	Late rent charges to residents who did not pay rent on time resident moved out...charged for some cleaning.	1,215.00	81.00	1,134.00	1,400.00 %	
3205 - NSF Fees	25.00	0.00	2.00	(2.00)	(100.00) %		25.00	6.00	19.00	316.66 %	
3210 - Maintenance Fees	240.00	0.00	20.00	(20.00)	(100.00) %		0.00	60.00	(60.00)	(100.00) %	
3215 - Court Fees - Tenant	192.00	0.00	16.00	(16.00)	(100.00) %		0.00	48.00	(48.00)	(100.00) %	
3220 - Reletting Fees	996.00	0.00	83.00	(83.00)	(100.00) %		1,445.00	249.00	1,196.00	480.32 %	
3225 - Move-out Charges	996.00	300.00	83.00	217.00	261.44 %		400.00	249.00	151.00	60.64 %	
3235 - Screening Fees	888.00	25.00	74.00	(49.00)	(66.21) %	375.00	222.00	153.00	68.91 %		
Total Tenant Fees	3,661.00	640.00	305.00	335.00	109.83 %		3,460.00	915.00	2,545.00	278.14 %	
Other Income											
3315 - Interest income	11.00	1.58	1.00	0.58	58.00 %		4.50	3.00	1.50	50.00 %	
Total Other Income	11.00	1.58	1.00	0.58	58.00 %		4.50	3.00	1.50	50.00 %	
Total Income	866,113.00	60,519.58	72,221.00	(11,701.42)	(16.20) %		181,063.75	216,344.00	(35,280.25)	(16.30) %	
Expenses											

Oak Grove Apartments Budget Comparison

March 31, 2024

164 - Oak Grove Apartments
Marble Falls, Texas

	164--Oak Grove Apartments										
	Year Ending					Month Ending					Year To Date
	12/31/2024	Month Ending 03/31/2024				Month Ending 03/31/2024	Year to Date 03/31/2024				03/31/2024
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
Payroll & Related											
4000 - Salaries - Manager	22,360.20	1,785.26	1,863.35	78.09	4.19 %		5,705.28	5,590.05	(115.23)	(2.06) %	
4005 - Salaries - Assistant Manager	15,195.24	631.89	1,266.27	634.38	50.09 %	New hire did not work full month.	3,150.24	3,798.81	648.57	17.07 %	
4015 - Salaries - Maintenance	56,654.16	4,011.31	4,721.18	709.87	15.03 %	New hire.	10,571.65	14,163.54	3,591.89	25.36 %	
4020 - Health Insurance	18,577.68	1,094.28	1,548.14	453.86	29.31 %	Not all staff are eligible yet.	3,536.85	4,644.42	1,107.57	23.84 %	
4021 - Dental Insurance	944.04	47.92	78.67	30.75	39.08 %		141.30	236.01	94.71	40.12 %	
4022 - Vision Insurance	223.92	13.16	18.66	5.50	29.47 %		42.54	55.98	13.44	24.00 %	
4025 - Retirement - Safe Harbor	1,359.84	174.58	113.32	(61.26)	(54.05) %		589.35	339.96	(249.39)	(73.35) %	
4026 - Retirement - Matching	906.48	72.94	75.54	2.60	3.44 %		255.74	226.62	(29.12)	(12.84) %	
4027 - Life Insurance	56.76	3.32	4.73	1.41	29.80 %		10.74	14.19	3.45	24.31 %	
4028 - Disability Insurance	587.88	40.75	48.99	8.24	16.81 %		128.15	146.97	18.82	12.80 %	
4030 - Payroll Taxes	3,512.76	759.74	292.73	(467.01)	(159.53) %	Budget is off.	1,950.63	878.19	(1,072.44)	(122.11) %	
4032 - Worker's Compensation Insurance	0.00	80.80	0.00	(80.80)	(100.00) %		80.80	0.00	(80.80)	(100.00) %	
4040 - Overtime	2,121.84	222.69	176.82	(45.87)	(25.94) %		452.83	530.46	77.63	14.63 %	
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	1,312.50	731.50	55.73 %	
4061 - Employee Recruiting/Screening	0.00	76.37	0.00	(76.37)	(100.00) %	Cost to post ads to hire.	241.01	0.00	(241.01)	(100.00) %	
Total Payroll & Related	129,254.20	9,015.01	10,645.90	1,630.89	15.31 %		27,438.11	31,937.70	4,499.59	14.08 %	
Administrative Expenses											
4035 - Uniforms	2,340.00	136.06	195.00	58.94	30.22 %		430.19	585.00	154.81	26.46 %	
4100 - Management Fees	43,308.00	2,822.85	3,611.00	788.15	21.82 %	THFHMC MGMT FEE	9,172.20	10,817.00	1,644.80	15.20 %	
4101 - Compliance Fee - THF	9,000.00	750.00	750.00	0.00	0.00 %		2,250.00	2,250.00	0.00	0.00 %	
4103 - Paper	156.00	0.00	13.00	13.00	100.00 %		0.00	39.00	39.00	100.00 %	
4104 - Toner	372.00	0.00	31.00	31.00	100.00 %		0.00	93.00	93.00	100.00 %	
4105 - Postage	120.00	8.73	10.00	1.27	12.70 %		42.97	30.00	(12.97)	(43.23) %	
4106 - Office Supplies	1,224.00	0.00	102.00	102.00	100.00 %		0.00	306.00	306.00	100.00 %	
4108 - IT Contract	2,940.00	244.19	245.00	0.81	0.33 %		732.57	735.00	2.43	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 %		1,168.86	1,329.00	160.14	12.04 %	
4111 - Telephone & Fax	1,212.00	70.43	101.00	30.57	30.26 %		211.29	303.00	91.71	30.26 %	
4112 - Internet	84.00	0.00	7.00	7.00	100.00 %		0.00	21.00	21.00	100.00 %	
4114 - Misc Admin Expense	48.00	0.00	4.00	4.00	100.00 %		0.00	12.00	12.00	100.00 %	
4115 - Staff Training	348.00	336.11	29.00	(307.11)	(1,059.00) %	TAA Conference	422.56	87.00	(335.56)	(385.70) %	
4116 - Membership Dues	948.00	0.00	79.00	79.00	100.00 %		0.00	237.00	237.00	100.00 %	
4117 - Vehicle Maintenance & Repairs	96.00	0.00	8.00	8.00	100.00 %		0.00	24.00	24.00	100.00 %	
4119 - Travel	1,116.00	25.07	93.00	67.93	73.04 %		25.07	279.00	253.93	91.01 %	
4120 - Bank Fees	252.00	0.00	21.00	21.00	100.00 %		0.00	63.00	63.00	100.00 %	
4121 - Eviction	324.00	0.00	27.00	27.00	100.00 %		0.00	81.00	81.00	100.00 %	
4122 - Resident Screening Services	1,740.00	206.11	145.00	(61.11)	(42.14) %		370.99	435.00	64.01	14.71 %	
4125 - Audit Fees	7,500.00	0.00	625.00	625.00	100.00 %	Audit/Tax prep fees paid as soon as audit and taxes are paid/filed - budgeted over year	0.00	1,875.00	1,875.00	100.00 %	3-2024 Audit/Tax prep fees paid as soon as audit and taxes are paid/filed - budgeted over year

Oak Grove Apartments Budget Comparison

March 31, 2024

164 - Oak Grove Apartments
Marble Falls, Texas

164--Oak Grove Apartments

	164--Oak Grove Apartments										
	Year Ending	Month Ending 03/31/2024				Month Ending	Year to Date				
	12/31/2024	03/31/2024				03/31/2024	03/31/2024				
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4126 - Legal Fees	8,100.00	675.00	675.00	0.00	0.00 %		2,025.00	2,025.00	0.00	0.00 %	
4127 - Tax Prep Fees	1,500.00	0.00	125.00	125.00	100.00 %	Audit/Tax prep fees paid as soon as audit and taxes are paid/filed - budgeted over year	0.00	375.00	375.00	100.00 %	3-2024 Audit/Tax prep fees paid as soon as audit and taxes are paid/filed - budgeted over year
4129 - Fuel	1,116.00	0.00	93.00	93.00	100.00 %		0.00	279.00	279.00	100.00 %	
4130 - Late Fees	0.00	166.38	0.00	(166.38)	(100.00) %	Water bill late fee	348.52	0.00	(348.52)	(100.00) %	
4132 - Employee Gifts	276.00	0.00	23.00	23.00	100.00 %		0.00	69.00	69.00	100.00 %	
4134 - Contract Costs - Admin	264.00	0.00	22.00	22.00	100.00 %		7.50	66.00	58.50	88.63 %	
4138 - Answering Service	1,500.00	175.00	125.00	(50.00)	(40.00) %		525.00	375.00	(150.00)	(40.00) %	
4250 - Resident Services Fee - THF	3,000.00	250.00	250.00	0.00	0.00 %		750.00	750.00	0.00	0.00 %	
4258 - Resident Services - Supplies	264.00	0.00	22.00	22.00	100.00 %		0.00	66.00	66.00	100.00 %	
4259 - Resident Displacement	0.00	0.00	0.00	0.00	0.00 %		500.00	0.00	(500.00)	(100.00) %	
Total Administrative Expenses	94,916.00	6,255.55	7,874.00	1,618.45	20.55 %		18,982.72	23,719.00	4,736.28	19.96 %	
Marketing Expenses											
4200 - Signage	312.00	0.00	26.00	26.00	100.00 %		0.00	78.00	78.00	100.00 %	
4201 - Printed Material	420.00	0.00	35.00	35.00	100.00 %		139.00	105.00	(34.00)	(32.38) %	
4202 - Internet Advertising	684.00	54.00	57.00	3.00	5.26 %		162.00	171.00	9.00	5.26 %	
4203 - Flags/Poles	72.00	0.00	6.00	6.00	100.00 %		0.00	18.00	18.00	100.00 %	
4204 - Advertising - Other	1,356.00	305.82	113.00	(192.82)	(170.63) %	Marketing on Hill Country Scanner via Facebook and monogramed pens	1,118.82	339.00	(779.82)	(230.03) %	
Total Marketing Expenses	2,844.00	359.82	237.00	(122.82)	(51.82) %		1,419.82	711.00	(708.82)	(99.69) %	
Utilities											
4300 - Utilities - Electric Vacancies	7,800.00	443.86	1,000.00	556.14	55.61 %	VAcant units with electric on. Lights + off at breaker to conserve	1,999.25	3,300.00	1,300.75	39.41 %	
4301 - Utilities - Electric - Office/Other	1,800.00	255.44	150.00	(105.44)	(70.29) %	Electric for exterior of all 3 buildings.	694.52	450.00	(244.52)	(54.33) %	
4315 - Utilities - Water	18,000.00	1,192.95	1,500.00	307.05	20.47 %	Water bill based on usage.	3,662.79	4,500.00	837.21	18.60 %	
4325 - Utilities - Sewer	6,000.00	450.21	500.00	49.79	9.95 %		1,482.93	1,500.00	17.07	1.13 %	
4340 - Utilities - Trash	14,400.00	1,162.81	1,200.00	37.19	3.09 %		3,335.89	3,600.00	264.11	7.33 %	
Total Utilities	48,000.00	3,505.27	4,350.00	844.73	19.41 %		11,175.38	13,350.00	2,174.62	16.28 %	
Operating & Maintenance Expenses											
4450 - Make-Ready - Hardware	48.00	0.00	4.00	4.00	100.00 %		0.00	12.00	12.00	100.00 %	
4452 - Make-Ready - Appliances	240.00	0.00	20.00	20.00	100.00 %		0.00	60.00	60.00	100.00 %	
4453 - Make-Ready - Electrical	84.00	0.00	7.00	7.00	100.00 %		0.00	21.00	21.00	100.00 %	
4454 - Make-Ready - Plumbing	96.00	0.00	8.00	8.00	100.00 %		0.00	24.00	24.00	100.00 %	
4456 - Make-Ready - Carpet	528.00	0.00	44.00	44.00	100.00 %		0.00	132.00	132.00	100.00 %	
4458 - Make-Ready - Painting	540.00	0.00	45.00	45.00	100.00 %		0.00	135.00	135.00	100.00 %	
4459 - Make- Ready - Cleaning	156.00	0.00	13.00	13.00	100.00 %		185.95	39.00	(146.95)	(376.79) %	
4460 - Make-Ready - Other	240.00	0.00	20.00	20.00	100.00 %		0.00	60.00	60.00	100.00 %	
4461 - Make-Ready - Drywall Repair	24.00	0.00	2.00	2.00	100.00 %		0.00	6.00	6.00	100.00 %	
4462 - Make Ready - Contract Unit Prep	0.00	185.00	0.00	(185.00)	(100.00) %	Make ready cleaning. Contract ser-	185.00	0.00	(185.00)	(100.00) %	

Oak Grove Apartments Budget Comparison

March 31, 2024

164 - Oak Grove Apartments
Marble Falls, Texas

	164--Oak Grove Apartments										
	Year Ending	Month Ending				Month Ending	Year To Date				
	12/31/2024	03/31/2024				03/31/2024	03/31/2024				
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4464 - Make Ready - Window Treatments	132.00	0.00	11.00	11.00	100.00 %		0.00	33.00	33.00	100.00 %	
4465 - Make Ready - Doors/Locks/Keys	108.00	0.00	9.00	9.00	100.00 %		0.00	27.00	27.00	100.00 %	
Total Operating & Maintenance Expenses	2,196.00	185.00	183.00	(2.00)	(1.09) %		370.95	549.00	178.05	32.43 %	
Maintenance & Repairs											
4400 - Materials - Hardware	1,200.00	0.00	100.00	100.00	100.00 %		0.00	300.00	300.00	100.00 %	
4401 - Materials - A/C	1,200.00	390.82	100.00	(290.82)	(290.82) %	Air filters. Air vent grills	742.15	300.00	(442.15)	(147.38) %	
4402 - Materials - Appliances	600.00	473.10	50.00	(423.10)	(846.20) %	2 microwaves	500.39	150.00	(350.39)	(233.59) %	
4403 - Materials - Electrical	600.00	66.32	50.00	(16.32)	(32.64) %		198.96	150.00	(48.96)	(32.64) %	
4404 - Materials - Plumbing	600.00	18.57	50.00	31.43	62.86 %		18.57	150.00	131.43	87.62 %	
4407 - Materials - Paint	240.00	0.00	20.00	20.00	100.00 %		0.00	60.00	60.00	100.00 %	
4408 - Materials - Janitorial	600.00	49.99	50.00	0.01	0.02 %		49.99	150.00	100.01	66.67 %	
4409 - Materials - Landscaping & Irrigation	600.00	0.00	50.00	50.00	100.00 %		267.84	150.00	(117.84)	(78.56) %	
4410 - Materials - Smoke Alarms	120.00	0.00	10.00	10.00	100.00 %		0.00	30.00	30.00	100.00 %	
4411 - Materials - Drywall Repair	120.00	0.00	10.00	10.00	100.00 %		0.00	30.00	30.00	100.00 %	
4412 - Materials - Screens	120.00	0.00	10.00	10.00	100.00 %		0.00	30.00	30.00	100.00 %	
4413 - Materials - Doors/Locks/Keys	360.00	0.00	30.00	30.00	100.00 %		0.00	90.00	90.00	100.00 %	
4414 - Materials - Light Bulbs/Fixtures	240.00	46.24	20.00	(26.24)	(131.20) %		196.60	60.00	(136.60)	(227.66) %	
4416 - Materials - Other	600.00	61.93	50.00	(11.93)	(23.86) %		61.93	150.00	88.07	58.71 %	
4417 - Small Tools	600.00	0.00	50.00	50.00	100.00 %		0.00	150.00	150.00	100.00 %	
Total Maintenance & Repairs	7,800.00	1,106.97	650.00	(456.97)	(70.30) %		2,036.43	1,950.00	(86.43)	(4.43) %	
Contract Costs											
4500 - Contract Costs - Pest Control	2,976.00	422.18	248.00	(174.18)	(70.23) %	Flea/tick prevention for buildings 2 and 3 and monthly service for whole property	811.88	744.00	(67.88)	(9.12) %	
4501 - Contract Costs - Landscaping	30,000.00	2,500.00	2,500.00	0.00	0.00 %		7,500.00	7,500.00	0.00	0.00 %	
4504 - Contract Costs - A/C Repair	504.00	0.00	42.00	42.00	100.00 %		0.00	126.00	126.00	100.00 %	
4506 - Contract Costs - Plumbing	996.00	0.00	83.00	83.00	100.00 %		643.75	249.00	(394.75)	(158.53) %	
4507 - Contract Costs - Electrical	252.00	0.00	21.00	21.00	100.00 %		0.00	63.00	63.00	100.00 %	
4508 - Contract Costs - Carpet Cleaning	252.00	0.00	21.00	21.00	100.00 %		0.00	63.00	63.00	100.00 %	
4509 - Contract Costs - Carpet Replacement	756.00	0.00	63.00	63.00	100.00 %		0.00	189.00	189.00	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 %		999.99	1,125.00	125.01	11.11 %	
4524 - Contract Costs - Other	996.00	0.00	83.00	83.00	100.00 %		622.50	249.00	(373.50)	(150.00) %	
Total Contract Costs	41,232.00	3,255.51	3,436.00	180.49	5.25 %		10,884.12	10,308.00	(576.12)	(5.58) %	
Taxes & Insurance											
4600 - Property Insurance	24,852.00	2,070.99	2,071.00	0.01	0.00 %		6,212.97	6,213.00	0.03	0.00 %	
Total Taxes & Insurance	24,852.00	2,070.99	2,071.00	0.01	0.00 %		6,212.97	6,213.00	0.03	0.00 %	
Total Operating Expenses	351,094.20	25,754.12	29,446.90	3,692.78	12.54 %		78,520.50	88,737.70	10,217.20	11.51 %	
Net Operating Income (Loss)	515,018.80	34,765.46	42,774.10	(8,008.64)	(18.72) %		102,543.25	127,606.30	(25,063.05)	(19.64) %	
Non-Operating Expenses											
Capital Expenditures											
4735 - Capital Expenditures	5,000.00	0.00	417.00	417.00	100.00 %		0.00	1,251.00	1,251.00	100.00 %	

Oak Grove Apartments Budget Comparison

March 31, 2024

164 - Oak Grove Apartments
Marble Falls, Texas

164--Oak Grove Apartments

	Year Ending				Month Ending					Year To Date	
	12/31/2024	Month Ending 03/31/2024			Month Ending 03/31/2024	03/31/2024	Year to Date 03/31/2024			03/31/2024	
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
Total Capital Expenditures	5,000.00	0.00	417.00	417.00	100.00 %		0.00	1,251.00	1,251.00	100.00 %	
Debt Services											
4700 - Mortgage Interest #1	347,409.63	39,760.93	34,874.93	(4,886.00)	(14.01) %		119,282.79	34,874.93	(84,407.86)	(242.03) %	1-2024 Monthly Interest accrual
Total Debt Services	347,409.63	39,760.93	34,874.93	(4,886.00)	(14.01) %		119,282.79	34,874.93	(84,407.86)	(242.03) %	
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	39,760.93	35,291.93	(4,469.00)	(12.66) %		119,282.79	36,125.93	(83,156.86)	(230.18) %	
Net Income (Loss)	162,509.17	(4,995.47)	7,482.17	(12,477.64)	(166.76) %		(16,739.54)	91,480.37	(108,219.91)	(118.29) %	

Oasis Cove Apartments Comparative Balance Sheet

March 31, 2024

	Current Month 03/31/2024	Prior Month 02/29/2024
Assets		
Current Assets		
Cash		
1003 - Cash - Restricted for Hazard Loss	0.00	106,179.16
1004 - Cash - Operating SSBT 1611	2,784.50	(98,304.68)
1008 - Cash - RepRes SSBT 0767	297.01	305.83
1016 - Cash - Tenant Sec Dep SSBT 1800	7,406.81	6,956.21
Total Cash	10,488.32	15,136.52
Total Current Assets	10,488.32	15,136.52
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	(307,870.07)	(296,476.62)
Total Depreciation & Amortization	(307,870.07)	(296,476.62)
Total Fixed Assets	2,189,190.29	2,200,583.74
Other Assets		
1500 - Prepaid Land Leases	108,600.95	108,703.26
1503 - Deferred THFHMC Fees	18,000.09	18,000.09
1510 - Other Depreciable/Amortizable assets	45,692.00	45,692.00
1710 - Accumulated Amortization	(34,268.82)	(34,014.98)
Total Other Assets	138,024.22	138,380.37
Total Assets	2,337,702.83	2,354,100.63

Oasis Cove Apartments Comparative Balance Sheet

March 31, 2024

	Current Month 03/31/2024	Prior Month 02/29/2024
Liabilities & Equity		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	11,375.38	15,048.62
2001 - A/P – THFHMC	504,996.67	494,751.67
2067 - A/P - Texas Housing Foundation	257,850.00	245,850.00
2099 - A/P - Pending ICB	111.92	111.92
2522 - A/P - Chase 0094	673.19	0.00
2550 - A/P - Chase 1132	96.43	0.00
2551 - A/P - Chase 2080	0.00	563.42
2554 - A/P - Chase 0726	460.34	460.34
2564 - A/P - Chase 4069	717.01	697.60
2570 - A/P - Chase 3316	316.67	203.32
2572 - A/P - Chase 0077	21.24	0.00
Total Current Liabilities	776,618.85	757,686.89
Other Current Liabilities		
2100 - Prepaid Rent	132.00	2.00
2200 - Tenant Security Deposits	5,600.00	5,150.00
2226 - Accrued Interest	62,055.31	62,055.31
Total Other Current Liabilities	67,787.31	67,207.31
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	3,303,138.33	3,283,626.37
Equity		
Retained Earnings	(857,777.75)	(857,777.75)
Current Net Income	(107,657.75)	(71,747.99)
Total Equity	(965,435.50)	(929,525.74)
Total Liabilities & Equity	2,337,702.83	2,354,100.63

Oasis Cove Apartments Budget Comparison

March 31, 2024

120 - Oasis Cove Apartments
Canadian, Texas

	120--Oasis Cove Apartments										
	Year Ending				Month Ending		Month Ending				Year To Date
	12/31/2024	Month Ending 03/31/2024			Month Ending	03/31/2024	Year to Date 03/31/2024			03/31/2024	
	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 %		173,331.00	172,872.00	459.00	0.26 %	
Total Rental Income	691,488.00	57,777.00	57,624.00	153.00	0.26 %		173,331.00	172,872.00	459.00	0.26 %	
Vacancy, Losses & Concessions											
3010 - Loss to Lease	(73,221.00)	(8,952.00)	(6,137.00)	(2,815.00)	(45.86) %	Renewals are being asked to increase \$50.00 across the board. Property occupancy is low so we are trying to get people in any way we can.	(20,921.00)	(18,486.00)	(2,435.00)	(13.17) %	
3015 - Vacancy Loss	(426,779.00)	(40,884.00)	(38,716.00)	(2,168.00)	(5.59) %		(128,794.00)	(118,850.00)	(9,944.00)	(8.36) %	
3030 - Rental Concessions: Tenant	(5,004.00)	0.00	(417.00)	417.00	100.00 %		0.00	(1,251.00)	1,251.00	100.00 %	
3050 - Bad Debt	(3,240.00)	0.00	(270.00)	270.00	100.00 %		515.00	(810.00)	1,325.00	163.58 %	
Total Vacancy, Losses & Concessions	(508,244.00)	(49,836.00)	(45,540.00)	(4,296.00)	(9.43) %		(149,200.00)	(139,397.00)	(9,803.00)	(7.03) %	
Net Rental Income	183,244.00	7,941.00	12,084.00	(4,143.00)	(34.28) %		24,131.00	33,475.00	(9,344.00)	(27.91) %	
Tenant Fees											
3200 - Late Fees	1,260.00	0.00	105.00	(105.00)	(100.00) %		0.00	315.00	(315.00)	(100.00) %	
3210 - Maintenance Fees	384.00	0.00	32.00	(32.00)	(100.00) %		(18.00)	96.00	(114.00)	(118.75) %	
3215 - Court Fees - Tenant	150.00	0.00	12.00	(12.00)	(100.00) %		0.00	36.00	(36.00)	(100.00) %	
3220 - Reletting Fees	696.00	0.00	58.00	(58.00)	(100.00) %		0.00	174.00	(174.00)	(100.00) %	
3225 - Move-out Charges	840.00	0.00	70.00	(70.00)	(100.00) %		300.00	210.00	90.00	42.85 %	
3235 - Screening Fees	360.00	0.00	30.00	(30.00)	(100.00) %		0.00	90.00	(90.00)	(100.00) %	
Total Tenant Fees	3,690.00	0.00	307.00	(307.00)	(100.00) %		282.00	921.00	(639.00)	(69.38) %	
Other Income											
3315 - Interest income	1.00	0.60	0.00	0.60	100.00 %		1.77	0.00	1.77	100.00 %	
3325 - Other Income	16.00	0.00	1.00	(1.00)	(100.00) %		0.00	3.00	(3.00)	(100.00) %	
Total Other Income	17.00	0.60	1.00	(0.40)	(40.00) %		1.77	3.00	(1.23)	(41.00) %	
Total Income	186,951.00	7,941.60	12,392.00	(4,450.40)	(35.91) %		24,414.77	34,399.00	(9,984.23)	(29.02) %	
Expenses											
Payroll & Related											
4000 - Salaries - Manager	36,323.88	2,933.85	3,026.99	93.14	3.07 %		9,091.76	9,080.97	(10.79)	(0.11) %	
4015 - Salaries - Maintenance	32,198.40	2,475.19	2,683.20	208.01	7.75 %		7,734.96	8,049.60	314.64	3.90 %	
4020 - Health Insurance	16,888.80	0.00	1,407.40	1,407.40	100.00 %	Employees not participating.	0.00	4,222.20	4,222.20	100.00 %	
4021 - Dental Insurance	858.24	0.00	71.52	71.52	100.00 %		0.00	214.56	214.56	100.00 %	
4022 - Vision Insurance	203.52	0.00	16.96	16.96	100.00 %		0.00	50.88	50.88	100.00 %	
4025 - Retirement - Safe Harbor	2,173.56	162.28	181.13	18.85	10.40 %		515.78	543.39	27.61	5.08 %	
4026 - Retirement - Matching	1,449.00	0.00	120.75	120.75	100.00 %	Employees not participating.	0.00	362.25	362.25	100.00 %	
4027 - Life Insurance	51.60	4.32	4.30	(0.02)	(0.46) %		12.96	12.90	(0.06)	(0.46) %	
4028 - Disability Insurance	427.56	40.36	35.63	(4.73)	(13.27) %		119.96	106.89	(13.07)	(12.22) %	
4030 - Payroll Taxes	5,615.04	636.16	467.92	(168.24)	(35.95) %	Fluctuates.	1,615.75	1,403.76	(211.99)	(15.10) %	

Oasis Cove Apartments Budget Comparison

March 31, 2024

120 - Oasis Cove Apartments
Canadian, Texas

	120--Oasis Cove Apartments										
	Year Ending					Month Ending					Year To Date
	12/31/2024	Month Ending 03/31/2024				Month Ending 03/31/2024	Year to Date 03/31/2024				03/31/2024
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4032 - Worker's Compensation Insurance	0.00	69.98	0.00	(69.98)	(100.00) %	Posted entry done quarterly	69.98	0.00	(69.98)	(100.00) %	3-2024 Posted entry done quarterly
4040 - Overtime	409.56	0.28	34.13	33.85	99.17 %		37.23	102.39	65.16	63.63 %	
4045 - Bonuses	3,520.00	0.00	250.00	250.00	100.00 %	Paid quarterly and next round is not due until April.	328.79	750.00	421.21	56.16 %	
Total Payroll & Related	100,119.16	6,322.42	8,299.93	1,977.51	23.82 %		19,527.17	24,899.79	5,372.62	21.57 %	
Administrative Expenses											
4035 - Uniforms	0.00	177.20	0.00	(177.20)	(100.00) %	uniforms for maintenance person.	566.35	0.00	(566.35)	(100.00) %	
4100 - Management Fees	9,346.00	416.05	620.00	203.95	32.89 %		1,103.05	1,721.00	617.95	35.90 %	
4101 - Compliance Fee - THF	9,600.00	800.00	800.00	0.00	0.00 %		2,400.00	2,400.00	0.00	0.00 %	
4102 - Office Equipment & Furniture	150.00	0.00	13.00	13.00	100.00 %		0.00	39.00	39.00	100.00 %	
4103 - Paper	240.00	0.00	20.00	20.00	100.00 %		83.48	60.00	(23.48)	(39.13) %	
4104 - Toner	768.00	582.50	64.00	(518.50)	(810.15) %	toner purchased for office.	976.19	192.00	(784.19)	(408.43) %	
4105 - Postage	288.00	22.34	24.00	1.66	6.91 %		25.65	72.00	46.35	64.37 %	
4106 - Office Supplies	1,080.00	342.34	90.00	(252.34)	(280.37) %	Coffee machine purchased.	342.34	270.00	(72.34)	(26.79) %	
4108 - IT Contract	3,840.00	319.86	320.00	0.14	0.04 %		959.58	960.00	0.42	0.04 %	
4109 - IT Hardware	452.00	21.24	0.00	(21.24)	(100.00) %		21.24	113.00	91.76	81.20 %	
4110 - IT Software	5,580.00	382.19	465.00	82.81	17.80 %		1,146.57	1,395.00	248.43	17.80 %	
4111 - Telephone & Fax	4,320.00	367.59	360.00	(7.59)	(2.10) %		1,093.09	1,080.00	(13.09)	(1.21) %	
4112 - Internet	3,324.00	112.37	277.00	164.63	59.43 %	Changed providers and cost decreased.	460.26	831.00	370.74	44.61 %	
4115 - Staff Training	1,284.00	66.11	107.00	40.89	38.21 %		152.56	321.00	168.44	52.47 %	
4116 - Membership Dues	492.00	0.00	41.00	41.00	100.00 %		552.92	123.00	(429.92)	(349.52) %	
4119 - Travel	3,360.00	802.37	280.00	(522.37)	(186.56) %	Traveling to Canadian from Marble Falls.	1,434.67	840.00	(594.67)	(70.79) %	
4120 - Bank Fees	300.00	8.82	25.00	16.18	64.72 %		26.27	75.00	48.73	64.97 %	
4121 - Eviction	72.00	0.00	6.00	6.00	100.00 %		0.00	18.00	18.00	100.00 %	
4122 - Resident Screening Services	372.00	57.12	31.00	(26.12)	(84.25) %		133.28	93.00	(40.28)	(43.31) %	
4125 - Audit Fees	7,500.00	0.00	625.00	625.00	100.00 %	Audit/Tax prep fees paid as soon as audit and taxes are paid/filed - budgeted over year	0.00	1,875.00	1,875.00	100.00 %	3-2024 Audit/Tax prep fees paid as soon as audit and taxes are paid/filed - budgeted over year
4126 - Legal Fees	8,640.00	720.00	720.00	0.00	0.00 %		2,160.00	2,160.00	0.00	0.00 %	
4127 - Tax Prep Fees	1,500.00	0.00	125.00	125.00	100.00 %	Audit/Tax prep fees paid as soon as audit and taxes are paid/filed - budgeted over year	0.00	375.00	375.00	100.00 %	3-2024 Audit/Tax prep fees paid as soon as audit and taxes are paid/filed - budgeted over year
4129 - Fuel	432.00	38.81	36.00	(2.81)	(7.80) %		144.16	108.00	(36.16)	(33.48) %	
4130 - Late Fees	0.00	0.00	0.00	0.00	0.00 %		15.10	0.00	(15.10)	(100.00) %	
4132 - Employee Gifts	192.00	0.00	16.00	16.00	100.00 %		0.00	48.00	48.00	100.00 %	
4134 - Contract Costs - Admin	708.00	0.00	59.00	59.00	100.00 %		0.00	177.00	177.00	100.00 %	
4138 - Answering Service	1,500.00	175.00	125.00	(50.00)	(40.00) %		525.00	375.00	(150.00)	(40.00) %	

Oasis Cove Apartments Budget Comparison

March 31, 2024

120 - Oasis Cove Apartments
Canadian, Texas

	120--Oasis Cove Apartments										
	Year Ending	Month Ending 03/31/2024				Month Ending	Year to Date				
	12/31/2024	03/31/2024				03/31/2024	03/31/2024				
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4250 - Resident Services Fee - THF	20,000.00	1,666.67	1,666.66	(0.01)	0.00 %		5,000.01	5,000.00	(0.01)	0.00 %	
4258 - Resident Services - Supplies	816.00	155.90	68.00	(87.90)	(129.26) %		187.81	204.00	16.19	7.93 %	
4900 - Donations	0.00	814.82	0.00	(814.82)	(100.00) %	Donations for the Panhandle Fire Recovery.	814.82	0.00	(814.82)	(100.00) %	
Total Administrative Expenses	86,156.00	8,049.30	6,983.66	(1,065.64)	(15.25) %		20,324.40	20,925.00	600.60	2.87 %	
Marketing Expenses											
4200 - Signage	264.00	74.69	22.00	(52.69)	(239.50) %		419.76	66.00	(353.76)	(536.00) %	
4201 - Printed Material	300.00	0.00	25.00	25.00	100.00 %		0.00	75.00	75.00	100.00 %	
4202 - Internet Advertising	672.00	54.00	56.00	2.00	3.57 %		162.00	168.00	6.00	3.57 %	
4203 - Flags/Poles	276.00	0.00	23.00	23.00	100.00 %		0.00	69.00	69.00	100.00 %	
4204 - Advertising - Other	480.00	420.00	40.00	(380.00)	(950.00) %	Newspaper and radio advertising.	633.01	120.00	(513.01)	(427.50) %	
Total Marketing Expenses	1,992.00	548.69	166.00	(382.69)	(230.53) %		1,214.77	498.00	(716.77)	(143.92) %	
Utilities											
4300 - Utilities - Electric Vacancies	27,850.00	2,486.94	3,200.00	713.06	22.28 %	Has decreased some as occupancy goes up.	13,826.16	13,400.00	(426.16)	(3.18) %	
4301 - Utilities - Electric - Office/Other	12,790.00	1,359.49	1,500.00	140.51	9.36 %		4,470.64	4,900.00	429.36	8.76 %	
4311 - Utilities - Water - Other	408.00	36.05	34.00	(2.05)	(6.02) %		108.15	102.00	(6.15)	(6.02) %	
4315 - Utilities - Water	4,500.00	365.92	350.00	(15.92)	(4.54) %		1,061.17	1,210.00	148.83	12.30 %	
4325 - Utilities - Sewer	3,990.00	292.06	300.00	7.94	2.64 %		840.58	1,150.00	309.42	26.90 %	
4340 - Utilities - Trash	4,200.00	335.44	350.00	14.56	4.16 %		1,006.32	1,050.00	43.68	4.16 %	
Total Utilities	53,738.00	4,875.90	5,734.00	858.10	14.96 %		21,313.02	21,812.00	498.98	2.28 %	
Operating & Maintenance Expenses											
4450 - Make-Ready - Hardware	99.00	0.00	9.00	9.00	100.00 %		28.84	18.00	(10.84)	(60.22) %	
4451 - Make-Ready - A/C	96.00	0.00	8.00	8.00	100.00 %		0.00	24.00	24.00	100.00 %	
4452 - Make-Ready - Appliances	588.00	0.00	49.00	49.00	100.00 %		0.00	147.00	147.00	100.00 %	
4453 - Make-Ready - Electrical	216.00	58.48	18.00	(40.48)	(224.88) %		58.48	54.00	(4.48)	(8.29) %	
4454 - Make-Ready - Plumbing	528.00	183.15	44.00	(139.15)	(316.25) %	Faucets for make Ready's.	203.39	132.00	(71.39)	(54.08) %	
4456 - Make-Ready - Carpet	3,120.00	2,583.00	260.00	(2,323.00)	(893.46) %	Carpet replaced in make ready units.	2,583.00	780.00	(1,803.00)	(231.15) %	
4457 - Make-Ready - Vinyl	1,548.00	0.00	129.00	129.00	100.00 %		0.00	387.00	387.00	100.00 %	
4458 - Make-Ready - Painting	84.00	140.73	7.00	(133.73)	(1,910.42) %	Paint purchased for make ready	173.42	21.00	(152.42)	(725.80) %	
4459 - Make-Ready - Cleaning	204.00	104.86	17.00	(87.86)	(516.82) %		286.61	51.00	(235.61)	(461.98) %	
4460 - Make-Ready - Other	36.00	0.00	3.00	3.00	100.00 %		0.00	9.00	9.00	100.00 %	
4464 - Make Ready - Window Treatments	144.00	843.78	12.00	(831.78)	(6,931.50) %	Mini Blinds for Maske Ready's	843.78	36.00	(807.78)	(2,243.83) %	
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	3,914.00	556.00	(3,358.00)	(603.95) %		4,307.97	1,659.00	(2,648.97)	(159.67) %	
Maintenance & Repairs											
4400 - Materials - Hardware	132.00	69.21	11.00	(58.21)	(529.18) %		224.07	33.00	(191.07)	(579.00) %	
4401 - Materials - A/C	660.00	347.86	55.00	(292.86)	(532.47) %	Thermostats and Air Filters	503.79	165.00	(338.79)	(205.32) %	
4402 - Materials - Appliances	312.00	257.07	26.00	(231.07)	(888.73) %	garbage disposal and Ice makers	400.57	78.00	(322.57)	(413.55) %	
4403 - Materials - Electrical	24.00	0.00	2.00	2.00	100.00 %		0.00	6.00	6.00	100.00 %	

Oasis Cove Apartments Budget Comparison

March 31, 2024

120 - Oasis Cove Apartments
Canadian, Texas

	120--Oasis Cove Apartments										
	Year Ending					Month Ending					Year To Date
	12/31/2024	Month Ending 03/31/2024				Month Ending 03/31/2024	Year to Date 03/31/2024				03/31/2024
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4404 - Materials - Plumbing	1,356.00	82.64	113.00	30.36	26.86 %		417.94	339.00	(78.94)	(23.28) %	
4407 - Materials - Paint	432.00	62.04	36.00	(26.04)	(72.33) %		176.40	108.00	(68.40)	(63.33) %	
4408 - Materials - Janitorial	36.00	42.36	3.00	(39.36)	(1,312.00) %		646.68	9.00	(637.68)	(7,085.33) %	
4410 - Materials - Smoke Alarms	132.00	102.91	11.00	(91.91)	(835.54) %		230.45	33.00	(197.45)	(598.33) %	
4411 - Materials - Drywall Repair	1,488.00	0.00	124.00	124.00	100.00 %		0.00	372.00	372.00	100.00 %	
4413 - Materials - Doors/Locks/Keys	96.00	0.00	8.00	8.00	100.00 %		0.00	24.00	24.00	100.00 %	
4414 - Materials - Light Bulbs/Fixtures	312.00	183.81	26.00	(157.81)	(606.96) %	light bulbs for build-ings	1,367.83	78.00	(1,289.83)	(1,653.62) %	
4415 - Materials - Exterior Lights	0.00	0.00	0.00	0.00	0.00 %		185.72	0.00	(185.72)	(100.00) %	
4416 - Materials - Other	144.00	94.92	12.00	(82.92)	(691.00) %		143.60	36.00	(107.60)	(298.88) %	
4417 - Small Tools	0.00	20.97	0.00	(20.97)	(100.00) %		20.97	0.00	(20.97)	(100.00) %	
4419 - Equipment	660.00	0.00	55.00	55.00	100.00 %		0.00	165.00	165.00	100.00 %	
Total Maintenance & Repairs	5,784.00	1,263.79	482.00	(781.79)	(162.19) %		4,318.02	1,446.00	(2,872.02)	(198.61) %	
Contract Costs											
4500 - Contract Costs - Pest Control	8,160.00	0.00	680.00	680.00	100.00 %		2,040.00	2,040.00	0.00	0.00 %	
4501 - Contract Costs - Landscaping	36,000.00	3,000.00	3,000.00	0.00	0.00 %		9,000.00	9,000.00	0.00	0.00 %	
4504 - Contract Costs - A/C Repair	420.00	50.00	35.00	(15.00)	(42.85) %		150.00	105.00	(45.00)	(42.85) %	
4505 - Contract Costs - A/C Replacement	5,000.00	0.00	417.00	417.00	100.00 %		0.00	1,251.00	1,251.00	100.00 %	
4506 - Contract Costs - Plumbing	1,400.00	300.00	117.00	(183.00)	(156.41) %	Repair the water tank in a unit. and to snake out a toilet.	841.91	351.00	(490.91)	(139.86) %	
4507 - Contract Costs - Electrical	240.00	0.00	20.00	20.00	100.00 %		115.00	60.00	(55.00)	(91.66) %	
4518 - Contract Costs - Fire Monitoring	14,712.00	1,100.00	1,226.00	126.00	10.27 %	to monitoring our systems for fire.	1,250.00	3,678.00	2,428.00	66.01 %	
4522 - Contract Costs - Glass	720.00	0.00	60.00	60.00	100.00 %		0.00	180.00	180.00	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	0.00	200.00	200.00	100.00 %		118.99	600.00	481.01	80.16 %	
Total Contract Costs	69,052.00	4,450.00	5,755.00	1,305.00	22.67 %		14,100.28	17,265.00	3,164.72	18.33 %	
Taxes & Insurance											
4600 - Property Insurance	32,136.00	2,677.66	2,678.00	0.34	0.01 %		8,077.67	8,034.00	(43.67)	(0.54) %	
Total Taxes & Insurance	32,136.00	2,677.66	2,678.00	0.34	0.01 %		8,077.67	8,034.00	(43.67)	(0.54) %	
Total Operating Expenses	355,640.16	32,101.76	30,654.59	(1,447.17)	(4.72) %		93,183.30	96,538.79	3,355.49	3.47 %	
Net Operating Income (Loss)	(168,689.16)	(24,160.16)	(18,262.59)	(5,897.57)	(32.29) %		(68,768.53)	(62,139.79)	(6,628.74)	(10.66) %	
Non-Operating Expenses											
Capital Expenditures											
3327 - Insurance Proceeds	0.00	0.00	0.00	0.00	0.00 %		(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	0.00	0.00	0.00	0.00 %		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 %		34,180.35	59,145.45	24,965.10	42.20 %	
4715 - Amortization	4,273.80	356.15	356.15	0.00	0.00 %		1,068.45	1,068.45	0.00	0.00 %	
Total Depreciation & Amortization	240,855.60	11,749.60	20,071.30	8,321.70	41.46 %		35,248.80	60,213.90	24,965.10	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 %	

**Oasis Cove Apartments
Budget Comparison**

March 31, 2024

120 - Oasis Cove Apartments
Canadian, Texas

120--Oasis Cove Apartments

	Year Ending	120--Oasis Cove Apartments				Month Ending	Year to Date				
	12/31/2024	Month Ending 03/31/2024				03/31/2024	03/31/2024				
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
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	560.01	560.01	100.00 %	
Total Other Non-Operating Expenses	2,240.04	0.00	186.67	186.67	100.00 %		0.00	560.01	560.01	100.00 %	
Total Non-Operating Expenses	269,653.29	11,749.60	20,257.97	8,508.37	42.00 %		38,889.22	60,773.91	21,884.69	36.01 %	
Net Income (Loss)	(438,342.45)	(35,909.76)	(38,520.56)	2,610.80	6.77 %		(107,657.75)	(122,913.70)	15,255.95	12.41 %	

THF Park Ridge Holdings LLC Comparative Balance Sheet

March 31, 2024

	Current Month 03/31/2024	Prior Month 02/29/2024
Assets		
Current Assets		
Cash		
1000 - Cash - Operating SSBT 0725	5,666.73	12,235.21
1003 - Cash - Restricted	0.00	2,296.42
1015 - Cash - Tenant Security Deposits	22,602.04	22,300.10
Total Cash	28,268.77	36,831.73
Accounts Receivable		
1201 - A/R - Misc	360.97	360.97
Total Accounts Receivable	360.97	360.97
Deposits & Escrows		
1102 - Lender Held Replacement Reserves	125,570.44	124,036.57
1105 - Lender Held Insurance Escrow	24,477.39	18,664.17
1115 - Cash - Special Reserves SSBT 0417	100.00	100.00
1121 - Mortgage Reserves	58.10	58.08
Total Deposits & Escrows	150,205.93	142,858.82
Other Current Assets		
1410 - Prepaid Insurance	23,429.02	27,362.85
Total Other Current Assets	23,429.02	27,362.85
Total Current Assets	202,264.69	207,414.37
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	(2,651,759.27)	(2,634,439.32)
Total Depreciation & Amortization	(2,651,759.27)	(2,634,439.32)
Total Fixed Assets	4,590,650.73	4,607,970.68
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	(68,054.50)	(67,606.77)
Total Other Assets	239,726.50	240,174.23
Total Assets	5,032,641.92	5,055,559.28

THF Park Ridge Holdings LLC Comparative Balance Sheet

March 31, 2024

	Current Month 03/31/2024	Prior Month 02/29/2024
Liabilities & Equity		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	7,126.80	17,776.40
2001 - A/P – THFHMC	472,302.73	459,507.67
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	139.75
2113 - Escheatment	528.00	528.00
2533 - A/P - Chase 7218	36.19	107.32
2543 - A/P - Elan 8724	28.95	0.00
2573 - A/P - Chase 1947	540.00	0.00
Total Current Liabilities	504,702.42	502,059.14
Other Current Liabilities		
2100 - Prepaid Rent	5,365.86	4,705.86
2200 - Tenant Security Deposits	18,438.00	18,138.00
2201 - Security Deposits in Transit	(528.00)	(528.00)
2226 - Accrued Interest	6,188.56	6,188.56
Total Other Current Liabilities	29,464.42	28,504.42
Long Term Liabilities		
2300 - Mortgage #1	1,374,688.18	1,376,898.12
2301 - Mortgage #2	328,291.73	329,371.60
2310 - Loan Costs	(34,652.24)	(34,767.98)
Total Long Term Liabilities	1,668,327.67	1,671,501.74
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	6,579,975.72	6,579,546.51
Equity		
Retained Earnings	(1,478,554.30)	(1,478,554.30)
Current Net Income	(68,779.50)	(45,432.93)
Total Equity	(1,547,333.80)	(1,523,987.23)
Total Liabilities & Equity	5,032,641.92	5,055,559.28

THF Park Ridge Holdings LLC
Budget Comparison
March 31, 2024
180 - Park Ridge
Llano, Texas

	180--THF Park Ridge Holdings LLC										
	Year Ending	Month Ending 03/31/2024				Month Ending	Year to Date 03/31/2024				Year To Date
	12/31/2024	Month Ending 03/31/2024		Month Ending	03/31/2024	Year to Date 03/31/2024		03/31/2024			
Budget	Actual	Budget	Variance	%	Budget	Actual	Budget	Variance	%	Budget variance note	
Income											
Rental Income											
3000 - Scheduled Rent	616,284.00	48,638.00	51,357.00	(2,719.00)	(5.29) %		147,139.00	154,071.00	(6,932.00)	(4.49) %	
Total Rental Income	616,284.00	48,638.00	51,357.00	(2,719.00)	(5.29) %		147,139.00	154,071.00	(6,932.00)	(4.49) %	
Vacancy, Losses & Concessions											
3010 - Loss to Lease	(40,203.00)	(5.00)	(3,756.00)	3,751.00	99.86 %	Increasing rents at renewal and charging mac rents at move in.	(2,573.00)	(11,583.00)	9,010.00	77.78 %	
3015 - Vacancy Loss	(28,884.00)	(4,924.00)	(2,407.00)	(2,517.00)	(104.57) %	6 vacant units	(14,458.00)	(7,221.00)	(7,237.00)	(100.22) %	
3030 - Rental Concessions: Tenant	(168.00)	0.00	(14.00)	14.00	100.00 %		0.00	(42.00)	42.00	100.00 %	
3035 - Rental Concessions: Employee	(11,400.00)	(750.00)	(950.00)	200.00	21.05 %	Employee lives on-site.	(2,250.00)	(2,850.00)	600.00	21.05 %	
3050 - Bad Debt	(9,000.00)	217.00	(750.00)	967.00	128.93 %	Amount written off after 30 days of uncollectible on former accounts.	(136.10)	(2,250.00)	2,113.90	93.95 %	
Total Vacancy, Losses & Concessions	(89,655.00)	(5,462.00)	(7,877.00)	2,415.00	30.65 %		(19,417.10)	(23,946.00)	4,528.90	18.91 %	
Net Rental Income	526,629.00	43,176.00	43,480.00	(304.00)	(0.69) %		127,721.90	130,125.00	(2,403.10)	(1.84) %	
Tenant Fees											
3200 - Late Fees	3,900.00	525.00	325.00	200.00	61.53 %	late fees assessed to residents for not paying rent on time.	1,730.00	975.00	755.00	77.43 %	
3201 - Tenant - Utility Charges	42.00	0.00	3.00	(3.00)	(100.00) %		60.39	9.00	51.39	571.00 %	
3205 - NSF Fees	25.00	25.00	2.00	23.00	1,150.00 %		25.00	6.00	19.00	316.66 %	
3210 - Maintenance Fees	660.00	0.00	55.00	(55.00)	(100.00) %		0.00	165.00	(165.00)	(100.00) %	
3215 - Court Fees - Tenant	206.00	0.00	17.00	(17.00)	(100.00) %		0.00	51.00	(51.00)	(100.00) %	
3220 - Reletting Fees	4,284.00	0.00	357.00	(357.00)	(100.00) %	No early move-outs in March.	1,452.60	1,071.00	381.60	35.63 %	
3225 - Move-out Charges	6,312.00	0.00	526.00	(526.00)	(100.00) %	No move-outs in March.	400.00	1,578.00	(1,178.00)	(74.65) %	
3235 - Screening Fees	816.00	23.63	68.00	(44.37)	(65.25) %		70.89	204.00	(133.11)	(65.25) %	
Total Tenant Fees	16,245.00	573.63	1,353.00	(779.37)	(57.60) %		3,738.88	4,059.00	(320.12)	(7.88) %	
Other Income											
3300 - Laundry income	396.00	411.25	33.00	378.25	1,146.21 %	Four months of money deposited from the laundry facility.	411.25	99.00	312.25	315.40 %	
3315 - Interest income	0.00	68.83	0.00	68.83	100.00 %		219.11	0.00	219.11	100.00 %	
3325 - Other Income	312.00	0.00	26.00	(26.00)	(100.00) %		0.00	78.00	(78.00)	(100.00) %	
Total Other Income	708.00	480.08	59.00	421.08	713.69 %		630.36	177.00	453.36	256.13 %	
Total Income	543,582.00	44,229.71	44,892.00	(662.29)	(1.47) %		132,091.14	134,361.00	(2,269.86)	(1.68) %	
Expenses											
Payroll & Related											
4000 - Salaries - Manager	39,443.04	3,226.23	3,286.92	60.69	1.84 %		9,980.29	9,860.76	(119.53)	(1.21) %	
4015 - Salaries - Maintenance	45,057.60	3,814.65	3,754.80	(59.85)	(1.59) %		11,653.31	11,264.40	(388.91)	(3.45) %	

THF Park Ridge Holdings LLC

Budget Comparison

March 31, 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 03/31/2024		Month Ending 03/31/2024		03/31/2024		Year to Date 03/31/2024		03/31/2024	
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note	
4020 - Health Insurance	16,888.80	1,407.40	1,407.40	0.00	0.00 %		4,222.20	4,222.20	0.00	0.00 %		
4021 - Dental Insurance	858.24	0.00	71.52	71.52	100.00 %		0.00	214.56	214.56	100.00 %		
4022 - Vision Insurance	203.52	16.96	16.96	0.00	0.00 %		50.88	50.88	0.00	0.00 %		
4025 - Retirement - Safe Harbor	3,006.84	223.26	250.57	27.31	10.89 %		696.73	751.71	54.98	7.31 %		
4026 - Retirement - Matching	2,004.60	67.01	167.05	100.04	59.88 %	Low participation.	209.97	501.15	291.18	58.10 %		
4027 - Life Insurance	51.60	4.32	4.30	(0.02)	(0.46) %		12.96	12.90	(0.06)	(0.46) %		
4028 - Disability Insurance	0.00	49.71	0.00	(49.71)	(100.00) %		147.31	0.00	(147.31)	(100.00) %		
4030 - Payroll Taxes	7,767.72	842.68	647.31	(195.37)	(30.18) %	Fluctuates.	2,241.72	1,941.93	(299.79)	(15.43) %		
4032 - Worker's Compensation Insurance	0.00	89.98	0.00	(89.98)	(100.00) %		89.98	0.00	(89.98)	(100.00) %		
4040 - Overtime	1,928.16	401.03	160.68	(240.35)	(149.58) %	Call outs after hours and on week-ends.	1,010.44	482.04	(528.40)	(109.61) %		
4045 - Bonuses	4,800.00	0.00	250.00	250.00	100.00 %	Paid quarterly.	580.07	750.00	169.93	22.65 %		
Total Payroll & Related	122,010.12	10,143.23	10,017.51	(125.72)	(1.25) %		30,895.86	30,052.53	(843.33)	(2.80) %		
Administrative Expenses												
4035 - Uniforms	3,300.00	364.00	275.00	(89.00)	(32.36) %		933.15	825.00	(108.15)	(13.10) %		
4100 - Management Fees	32,596.00	2,689.25	2,692.00	2.75	0.10 %		7,502.59	8,057.00	554.41	6.88 %		
4101 - Compliance Fee - THF	9,600.00	800.00	800.00	0.00	0.00 %		2,400.00	2,400.00	0.00	0.00 %		
4102 - Office Equipment & Furniture	350.00	0.00	29.00	29.00	100.00 %		0.00	87.00	87.00	100.00 %		
4103 - Paper	156.00	0.00	13.00	13.00	100.00 %		0.00	39.00	39.00	100.00 %		
4104 - Toner	180.00	365.98	15.00	(350.98)	(2,339.86) %	Purchased two toner cartridges for printer. One for immediate use and the other as inventory for future use.	365.98	45.00	(320.98)	(713.28) %		
4105 - Postage	100.00	26.19	8.00	(18.19)	(227.37) %		49.01	24.00	(25.01)	(104.20) %		
4106 - Office Supplies	1,200.00	53.91	100.00	46.09	46.09 %		312.32	300.00	(12.32)	(4.10) %		
4108 - IT Contract	2,736.00	227.91	228.00	0.09	0.03 %		683.73	684.00	0.27	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 %		1,834.46	1,395.00	(439.46)	(31.50) %		
4111 - Telephone & Fax	6,300.00	432.83	525.00	92.17	17.55 %		1,300.98	1,575.00	274.02	17.39 %		
4112 - Internet	1,092.00	92.97	91.00	(1.97)	(2.16) %		278.91	273.00	(5.91)	(2.16) %		
4115 - Staff Training	1,308.00	540.00	109.00	(431.00)	(395.41) %	TAA Conference	626.46	327.00	(299.46)	(91.57) %		
4116 - Membership Dues	132.00	0.00	11.00	11.00	100.00 %		0.00	33.00	33.00	100.00 %		
4117 - Vehicle Maintenance & Repairs	36.00	0.00	3.00	3.00	100.00 %		0.00	9.00	9.00	100.00 %		
4119 - Travel	1,440.00	0.00	120.00	120.00	100.00 %		0.00	360.00	360.00	100.00 %		
4120 - Bank Fees	525.36	0.00	43.78	43.78	100.00 %		0.00	131.34	131.34	100.00 %		
4121 - Eviction	348.00	0.00	29.00	29.00	100.00 %		0.00	87.00	87.00	100.00 %		
4122 - Resident Screening Services	780.00	61.83	65.00	3.17	4.87 %		103.05	195.00	91.95	47.15 %		
4125 - Audit Fees	7,500.00	0.00	625.00	625.00	100.00 %	Audit/Tax prep fees paid as soon as audit and taxes are paid/filed - budgeted over year	0.00	1,875.00	1,875.00	100.00 %	3-2024 Audit/Tax prep fees paid as soon as audit and taxes are paid/filed - budgeted over year	
4126 - Legal Fees	8,640.00	720.00	720.00	0.00	0.00 %		2,160.00	2,160.00	0.00	0.00 %		
4127 - Tax Prep Fees	1,500.00	0.00	125.00	125.00	100.00 %	Audit/Tax prep fees paid as soon as audit and taxes are paid/filed - bud-	0.00	375.00	375.00	100.00 %	3-2024 Audit/Tax prep fees paid as soon as audit and taxes are paid/filed	

THF Park Ridge Holdings LLC
Budget Comparison
March 31, 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 03/31/2024			Month Ending 03/31/2024	Year to Date 03/31/2024			03/31/2024		
	Budget	Actual	Budget	Variance	%	Budget	Actual	Budget	Variance	%	Budget variance note
4402 - Materials - Appliances	10,980.00	231.32	915.00	683.68	74.71 %	plumbing in 1302. Fridge filter/ microwave.	715.55	2,745.00	2,029.45	73.93 %	
4403 - Materials - Electrical	600.00	0.00	50.00	50.00	100.00 %		46.50	150.00	103.50	69.00 %	
4404 - Materials - Plumbing	6,480.00	812.62	540.00	(272.62)	(50.48) %	Water heater, kitchen faucets.	1,613.59	1,620.00	6.41	0.39 %	
4405 - Materials - Pool	3,000.00	161.49	250.00	88.51	35.40 %		161.49	750.00	588.51	78.46 %	
4406 - Materials - Flooring	120.00	0.00	10.00	10.00	100.00 %		0.00	30.00	30.00	100.00 %	
4407 - Materials - Paint	600.00	0.00	50.00	50.00	100.00 %		7.53	150.00	142.47	94.98 %	
4408 - Materials - Janitorial	720.00	28.23	60.00	31.77	52.95 %		47.87	180.00	132.13	73.40 %	
4409 - Materials - Landscaping & Irrigation	2,400.00	310.06	200.00	(110.06)	(55.03) %	Wasp/hornet spray	310.06	600.00	289.94	48.32 %	
4410 - Materials - Smoke Alarms	1,200.00	0.00	100.00	100.00	100.00 %		0.00	300.00	300.00	100.00 %	
4411 - Materials - Drywall Repair	240.00	0.00	20.00	20.00	100.00 %		50.01	60.00	9.99	16.65 %	
4412 - Materials - Screens	120.00	0.00	10.00	10.00	100.00 %		0.00	30.00	30.00	100.00 %	
4413 - Materials - Doors/Locks/Keys	1,680.00	0.00	140.00	140.00	100.00 %		31.34	420.00	388.66	92.53 %	
4414 - Materials - Light Bulbs/Fixtures	3,000.00	0.00	250.00	250.00	100.00 %		120.56	750.00	629.44	83.92 %	
4415 - Materials - Exterior Lights	120.00	0.00	10.00	10.00	100.00 %		51.84	30.00	(21.84)	(72.80) %	
4416 - Materials - Other	1,980.00	0.00	165.00	165.00	100.00 %		23.67	495.00	471.33	95.21 %	
4417 - Small Tools	1,920.00	274.14	160.00	(114.14)	(71.33) %	Handheld blower purchased to blow leaves and acorns off sidewalks. Wrenches pur- chased	510.42	480.00	(30.42)	(6.33) %	
4419 - Equipment	600.00	0.00	50.00	50.00	100.00 %		0.00	150.00	150.00	100.00 %	
Total Maintenance & Repairs	42,900.00	3,065.30	3,575.00	509.70	14.25 %		5,673.32	10,725.00	5,051.68	47.10 %	
Contract Costs											
4500 - Contract Costs - Pest Control	3,684.00	385.34	307.00	(78.34)	(25.51) %		1,078.12	921.00	(157.12)	(17.05) %	
4501 - Contract Costs - Landscaping	28,452.00	4,412.50	2,371.00	(2,041.50)	(86.10) %	Regular landscap- ing and herbicide applied.	10,375.00	7,113.00	(3,262.00)	(45.85) %	
4502 - Contract Costs - Irrigation	264.00	0.00	22.00	22.00	100.00 %		0.00	66.00	66.00	100.00 %	
4504 - Contract Costs - A/C Repair	3,420.00	0.00	285.00	285.00	100.00 %		1,775.04	855.00	(920.04)	(107.60) %	
4505 - Contract Costs - A/C Replacement	4,908.00	0.00	409.00	409.00	100.00 %		1,916.00	1,227.00	(689.00)	(56.15) %	
4506 - Contract Costs - Plumbing	444.00	1,012.50	37.00	(975.50)	(2,636.48) %	Rhea Plumbing cleared a sewer blockage between buildings 600 and 700.	1,012.50	111.00	(901.50)	(812.16) %	
4508 - Contract Costs - Carpet Cleaning	528.00	0.00	44.00	44.00	100.00 %		0.00	132.00	132.00	100.00 %	
4509 - Contract Costs - Carpet Replacement	1,596.00	0.00	133.00	133.00	100.00 %		0.00	399.00	399.00	100.00 %	
4514 - Contract Costs - Pool	220.00	0.00	18.00	18.00	100.00 %		0.00	54.00	54.00	100.00 %	
4516 - Contract Costs - Custodian	4,320.00	0.00	360.00	360.00	100.00 %		1,012.50	1,080.00	67.50	6.25 %	
4520 - Contract Costs - Fire Extinguishers	444.00	0.00	37.00	37.00	100.00 %		0.00	111.00	111.00	100.00 %	
4522 - Contract Costs - Glass	1,404.00	0.00	117.00	117.00	100.00 %		0.00	351.00	351.00	100.00 %	
4524 - Contract Costs - Other	936.00	0.00	78.00	78.00	100.00 %		0.00	234.00	234.00	100.00 %	
Total Contract Costs	50,620.00	5,810.34	4,218.00	(1,592.34)	(37.75) %		17,169.16	12,654.00	(4,515.16)	(35.68) %	
Taxes & Insurance											
4600 - Property Insurance	47,208.00	3,933.83	3,934.00	0.17	0.00 %		11,801.49	11,802.00	0.51	0.00 %	
Total Taxes & Insurance	47,208.00	3,933.83	3,934.00	0.17	0.00 %		11,801.49	11,802.00	0.51	0.00 %	

THF Park Ridge Holdings LLC Budget Comparison

March 31, 2024

180 - Park Ridge
Llano, Texas

180--THF Park Ridge Holdings LLC

	Year Ending				Month Ending					Year To Date
	12/31/2024	Month Ending 03/31/2024			Month Ending 03/31/2024	03/31/2024	Year to Date 03/31/2024			03/31/2024
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%
Total Operating Expenses	520,595.48	42,660.37	41,429.29	(1,231.08)	(2.97) %		125,615.83	126,201.87	586.04	0.46 %
Net Operating Income (Loss)	22,986.52	1,569.34	3,462.71	(1,893.37)	(54.67) %		6,475.31	8,159.13	(1,683.82)	(20.63) %
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	11,694.00	11,694.00	100.00 %
Total Capital Expenditures	46,775.00	0.00	3,898.00	3,898.00	100.00 %		0.00	11,694.00	11,694.00	100.00 %
Depreciation & Amortization										
4710 - Depreciation	207,839.40	17,319.95	17,319.95	0.00	0.00 %		51,959.85	51,959.85	0.00	0.00 %
4715 - Amortization	5,372.76	563.47	447.73	(115.74)	(25.85) %		1,690.41	1,343.19	(347.22)	(25.85) %
Total Depreciation & Amortization	213,212.16	17,883.42	17,767.68	(115.74)	(0.65) %		53,650.26	53,303.04	(347.22)	(0.65) %
Debt Services										
4700 - Interest - Orix/Lument	68,864.05	5,771.50	5,771.50	0.00	0.00 %		17,342.13	17,342.13	0.00	0.00 %
4701 - Interest - TDHCA	3,256.24	260.99	274.47	13.48	4.91 %		822.42	826.08	3.66	0.44 %
Total Debt Services	72,120.29	6,032.49	6,045.97	13.48	0.22 %		18,164.55	18,168.21	3.66	0.02 %
Other Non-Operating Expenses										
4800 - TDHCA Compliance	2,439.96	0.00	203.33	203.33	100.00 %		2,440.00	609.99	(1,830.01)	(300.00) %
4801 - TDHCA Asset Management Fee	3,199.92	0.00	266.66	266.66	100.00 %		0.00	799.98	799.98	100.00 %
4826 - Inspections	999.96	1,000.00	83.33	(916.67)	(1,100.04) %	Annual Inspection Fee	1,000.00	249.99	(750.01)	(300.01) %
Total Other Non-Operating Expenses	6,639.84	1,000.00	553.32	(446.68)	(80.72) %		3,440.00	1,659.96	(1,780.04)	(107.23) %
Total Non-Operating Expenses	338,747.29	24,915.91	28,264.97	3,349.06	11.84 %		75,254.81	84,825.21	9,570.40	11.28 %
Net Income (Loss)	(128,614.77)	(23,346.57)	(24,802.26)	1,455.69	5.86 %		(68,779.50)	(30,666.08)	(38,113.42)	(124.28) %

Sagebrush Apartments Comparative Balance Sheet March 31, 2024

	Current Month 03/31/2024	Prior Month 02/29/2024
Assets		
Current Assets		
Cash		
1000 - Cash - Operating SSBT 7090	19,871.78	4,470.34
1015 - Cash - Tenant Sec Dep SSBT 6123	17,781.50	17,834.97
Total Cash	<u>37,653.28</u>	<u>22,305.31</u>
Accounts Receivable		
1200 - A/R - Tenant	7,930.65	10,570.75
Total Accounts Receivable	<u>7,930.65</u>	<u>10,570.75</u>
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	<u>4,439.37</u>	<u>4,439.37</u>
Total Current Assets	50,023.30	37,315.43
Fixed Assets		
1605 - Land Improvements	357,690.00	357,690.00
1610 - Building	3,625,564.83	3,625,564.83
1630 - Furniture & Fixtures	327,212.00	327,212.00
Total Fixed Assets	<u>4,310,466.83</u>	<u>4,310,466.83</u>
Depreciation & Amortization		
1700 - Accumulated Depreciation	(3,476,956.89)	(3,466,076.06)
Total Depreciation & Amortization	<u>(3,476,956.89)</u>	<u>(3,466,076.06)</u>
Total Fixed Assets	<u>833,509.94</u>	<u>844,390.77</u>
Total Assets	<u>883,533.24</u>	<u>881,706.20</u>

Sagebrush Apartments Comparative Balance Sheet March 31, 2024

	Current Month 03/31/2024	Prior Month 02/29/2024
Liabilities & Equity		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	10,184.48	4,855.25
2001 - A/P – THFHMC	182,077.31	179,371.63
2099 - A/P - Pending ICB	141.48	141.48
2520 - A/P - Chase 0322	322.83	1,105.14
2540 - A/P - Elan 8173	0.00	29.01
Total Current Liabilities	192,726.10	185,502.51
Other Current Liabilities		
2100 - Prepaid Rent	10,664.65	7,326.40
2200 - Tenant Security Deposits	15,550.00	15,850.00
Total Other Current Liabilities	26,214.65	23,176.40
Long Term Liabilities		
2302 - N/P - TSAHC 2020	1,634,156.25	1,636,788.22
2310 - Loan Costs	(19,049.09)	(19,049.09)
Total Long Term Liabilities	1,615,107.16	1,617,739.13
Total Liabilities	1,834,047.91	1,826,418.04
Equity		
2910 - GP Capital	2,586,874.51	2,586,874.51
Retained Earnings	(3,522,837.49)	(3,522,837.49)
Current Net Income	(14,551.69)	(8,748.86)
Total Equity	(950,514.67)	(944,711.84)
Total Liabilities & Equity	883,533.24	881,706.20

Sagebrush Apartments Budget Comparison

March 31, 2024

103 - Sagebrush Apartments
Brady, Texas

	103--Sagebrush Apartments										
	Year Ending	Month Ending 03/31/2024				Month Ending	Year to Date 03/31/2024				Year To Date
	12/31/2024	Month Ending 03/31/2024		Month Ending	03/31/2024		Year to Date 03/31/2024		03/31/2024		
Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note	
Income											
Rental Income											
3000 - Scheduled Rent	561,468.00	45,027.00	46,789.00	(1,762.00)	(3.76) %		136,843.00	140,367.00	(3,524.00)	(2.51) %	
Total Rental Income	561,468.00	45,027.00	46,789.00	(1,762.00)	(3.76) %		136,843.00	140,367.00	(3,524.00)	(2.51) %	
Vacancy, Losses & Concessions											
3010 - Loss to Lease	(22,309.00)	(1,122.00)	(2,385.00)	1,263.00	52.95 %	Increasing rents at renewal per the new rent increases max rents for all new tenants move-ins	(5,700.00)	(8,652.00)	2,952.00	34.11 %	
3015 - Vacancy Loss	(36,648.00)	(6,320.00)	(3,119.00)	(3,201.00)	(102.62) %	7 vacant units throughout the month	(15,190.00)	(9,357.00)	(5,833.00)	(62.33) %	
3030 - Rental Concessions: Tenant	(3,000.00)	0.00	(250.00)	250.00	100.00 %		0.00	(750.00)	750.00	100.00 %	
3035 - Rental Concessions: Employee	(10,572.00)	0.00	(881.00)	881.00	100.00 %	Employee unit is exempt but this is what we would charge if we were charging rent.	0.00	(2,643.00)	2,643.00	100.00 %	
3050 - Bad Debt	(6,660.00)	0.00	(555.00)	555.00	100.00 %		(49.00)	(1,665.00)	1,616.00	97.05 %	
Total Vacancy, Losses & Concessions	(79,189.00)	(7,442.00)	(7,190.00)	(252.00)	(3.50) %		(20,939.00)	(23,067.00)	2,128.00	9.22 %	
Net Rental Income	482,279.00	37,585.00	39,599.00	(2,014.00)	(5.08) %		115,904.00	117,300.00	(1,396.00)	(1.19) %	
Tenant Fees											
3200 - Late Fees	4,320.00	260.00	360.00	(100.00)	(27.77) %	Late fees collected due to residents not paying rent on time	1,335.00	1,080.00	255.00	23.61 %	
3205 - NSF Fees	25.00	0.00	2.00	(2.00)	(100.00) %		0.00	6.00	(6.00)	(100.00) %	
3210 - Maintenance Fees	1,368.00	0.00	114.00	(114.00)	(100.00) %		0.00	342.00	(342.00)	(100.00) %	
3215 - Court Fees - Tenant	252.00	0.00	21.00	(21.00)	(100.00) %		0.00	63.00	(63.00)	(100.00) %	
3220 - Reletting Fees	2,820.00	602.65	235.00	367.65	156.44 %	One resident breaking the lease.	602.65	705.00	(102.35)	(14.51) %	
3225 - Move-out Charges	2,748.00	245.00	229.00	16.00	6.98 %		245.00	687.00	(442.00)	(64.33) %	
3235 - Screening Fees	732.00	118.89	61.00	57.89	94.90 %		118.89	183.00	(64.11)	(35.03) %	
3245 - Cable Income	25,022.00	1,800.00	2,085.00	(285.00)	(13.66) %	Charged back to residents for bulk cable onsite.	5,858.00	6,255.00	(397.00)	(6.34) %	
Total Tenant Fees	37,287.00	3,026.54	3,107.00	(80.46)	(2.58) %		8,159.54	9,321.00	(1,161.46)	(12.46) %	
Other Income											
3315 - Interest income	12.00	1.53	1.00	0.53	53.00 %		4.51	3.00	1.51	50.33 %	
3325 - Other Income	156.00	0.00	13.00	(13.00)	(100.00) %		0.00	39.00	(39.00)	(100.00) %	
Total Other Income	168.00	1.53	14.00	(12.47)	(89.07) %		4.51	42.00	(37.49)	(89.26) %	
Total Income	519,734.00	40,613.07	42,720.00	(2,106.93)	(4.93) %		124,068.05	126,663.00	(2,594.95)	(2.04) %	
Expenses											
Payroll & Related											
4000 - Salaries - Manager	37,128.84	2,960.98	3,094.07	133.09	4.30 %		9,312.65	9,282.21	(30.44)	(0.32) %	

Sagebrush Apartments Budget Comparison

March 31, 2024

103 - Sagebrush Apartments
Brady, Texas

103--Sagebrush Apartments

	103--Sagebrush Apartments										
	Year Ending	Month Ending 03/31/2024				Month Ending	Year to Date 03/31/2024				Year To Date
	12/31/2024					03/31/2024					03/31/2024
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4015 - Salaries - Maintenance	42,300.60	3,420.27	3,525.05	104.78	2.97 %		10,722.22	10,575.15	(147.07)	(1.39) %	
4020 - Health Insurance	16,888.80	1,407.40	1,407.40	0.00	0.00 %		4,222.20	4,222.20	0.00	0.00 %	
4021 - Dental Insurance	858.24	0.00	71.52	71.52	100.00 %		0.00	214.56	214.56	100.00 %	
4022 - Vision Insurance	203.52	16.96	16.96	0.00	0.00 %		50.88	50.88	0.00	0.00 %	
4025 - Retirement - Safe Harbor	2,887.08	194.86	240.59	45.73	19.00 %		624.16	721.77	97.61	13.52 %	
4026 - Retirement - Matching	1,924.68	0.00	160.39	160.39	100.00 %	No participation.	0.00	481.17	481.17	100.00 %	
4027 - Life Insurance	51.60	4.32	4.30	(0.02)	(0.46) %		12.96	12.90	(0.06)	(0.46) %	
4028 - Disability Insurance	495.60	46.79	41.30	(5.49)	(13.29) %		138.87	123.90	(14.97)	(12.08) %	
4030 - Payroll Taxes	7,458.36	780.31	621.53	(158.78)	(25.54) %	Higher than expected.	2,087.44	1,864.59	(222.85)	(11.95) %	
4032 - Worker's Compensation Insurance	0.00	83.33	0.00	(83.33)	(100.00) %		83.33	0.00	(83.33)	(100.00) %	
4040 - Overtime	1,514.88	114.21	126.24	12.03	9.52 %		456.07	378.72	(77.35)	(20.42) %	
4045 - Bonuses	4,720.00	0.00	250.00	250.00	100.00 %	Paid quarterly next round not due until April	314.42	750.00	435.58	58.07 %	
Total Payroll & Related	116,432.20	9,029.43	9,559.35	529.92	5.54 %		28,025.20	28,678.05	652.85	2.27 %	
Administrative Expenses											
4035 - Uniforms	4,968.00	313.84	414.00	100.16	24.19 %	Monthly uniform expense.	1,003.36	1,242.00	238.64	19.21 %	
4100 - Management Fees	25,979.00	2,317.24	2,135.00	(182.24)	(8.53) %		6,089.49	6,331.00	241.51	3.81 %	
4101 - Compliance Fee - THF	9,000.00	750.00	750.00	0.00	0.00 %		2,250.00	2,250.00	0.00	0.00 %	
4102 - Office Equipment & Furniture	350.00	0.00	29.00	29.00	100.00 %		0.00	87.00	87.00	100.00 %	
4103 - Paper	408.00	0.00	34.00	34.00	100.00 %		0.00	102.00	102.00	100.00 %	
4104 - Toner	144.00	0.00	12.00	12.00	100.00 %		271.97	36.00	(235.97)	(655.47) %	
4105 - Postage	50.00	0.00	4.00	4.00	100.00 %		0.00	12.00	12.00	100.00 %	
4106 - Office Supplies	1,644.00	87.01	137.00	49.99	36.48 %		673.19	411.00	(262.19)	(63.79) %	
4108 - IT Contract	2,736.00	227.91	228.00	0.09	0.03 %		683.73	684.00	0.27	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 %		1,085.34	1,317.00	231.66	17.58 %	
4111 - Telephone & Fax	3,420.00	255.14	285.00	29.86	10.47 %		765.42	855.00	89.58	10.47 %	
4112 - Internet	2,388.00	268.10	199.00	(69.10)	(34.72) %		804.30	597.00	(207.30)	(34.72) %	
4113 - Television	22,440.00	1,526.57	1,870.00	343.43	18.36 %	Monthly cable service for the property.	4,579.71	5,610.00	1,030.29	18.36 %	
4114 - Misc Admin Expense	156.00	0.00	13.00	13.00	100.00 %		0.00	39.00	39.00	100.00 %	
4115 - Staff Training	1,308.00	0.00	109.00	109.00	100.00 %		86.46	327.00	240.54	73.55 %	
4116 - Membership Dues	924.00	0.00	77.00	77.00	100.00 %		0.00	231.00	231.00	100.00 %	
4117 - Vehicle Maintenance & Repairs	132.00	0.00	11.00	11.00	100.00 %		112.94	33.00	(79.94)	(242.24) %	
4119 - Travel	1,536.00	0.00	128.00	128.00	100.00 %		29.01	384.00	354.99	92.44 %	
4120 - Bank Fees	303.00	0.00	25.25	25.25	100.00 %		0.00	75.75	75.75	100.00 %	
4121 - Eviction	252.00	0.00	21.00	21.00	100.00 %		0.00	63.00	63.00	100.00 %	
4122 - Resident Screening Services	672.00	19.04	56.00	36.96	66.00 %		38.08	168.00	129.92	77.33 %	
4125 - Audit Fees	7,500.00	0.00	625.00	625.00	100.00 %	Audit/Tax prep fees paid as soon as audit and taxes are paid/file - budgeted over year	0.00	1,875.00	1,875.00	100.00 %	3-2024 Audit/Tax prep fees paid as soon as audit and taxes are paid/file - budgeted over year
4126 - Legal Fees	8,100.00	675.00	675.00	0.00	0.00 %		2,025.00	2,025.00	0.00	0.00 %	
4127 - Tax Prep Fees	1,500.00	0.00	125.00	125.00	100.00 %	Audit/Tax prep fees paid as soon as audit and taxes are	0.00	375.00	375.00	100.00 %	3-2024 Audit/Tax prep fees paid as soon as audit and

Sagebrush Apartments Budget Comparison

March 31, 2024

103 - Sagebrush Apartments
Brady, Texas

	103--Sagebrush Apartments										
	Year Ending					Month Ending					Year To Date
	12/31/2024	Month Ending 03/31/2024				Month Ending 03/31/2024	Year to Date 03/31/2024				03/31/2024
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4400 - Materials - Hardware	600.00	0.00	50.00	50.00	100.00 %		14.55	150.00	135.45	90.30 %	
4401 - Materials - A/C	600.00	0.00	50.00	50.00	100.00 %		24.29	150.00	125.71	83.80 %	
4402 - Materials - Appliances	6,000.00	0.00	500.00	500.00	100.00 %	no appliances purchased	0.00	1,500.00	1,500.00	100.00 %	
4403 - Materials - Electrical	600.00	0.00	50.00	50.00	100.00 %		16.90	150.00	133.10	88.73 %	
4404 - Materials - Plumbing	3,720.00	45.50	310.00	264.50	85.32 %	toilet supplies	1,490.19	930.00	(560.19)	(60.23) %	
4407 - Materials - Paint	660.00	0.00	55.00	55.00	100.00 %		136.59	165.00	28.41	17.21 %	
4408 - Materials - Janitorial	720.00	18.59	60.00	41.41	69.01 %		266.49	180.00	(86.49)	(48.05) %	
4409 - Materials - Landscaping & Irrigation	660.00	0.00	55.00	55.00	100.00 %		59.36	165.00	105.64	64.02 %	
4410 - Materials - Smoke Alarms	600.00	19.99	50.00	30.01	60.02 %		19.99	150.00	130.01	86.67 %	
4411 - Materials - Drywall Repair	120.00	16.19	10.00	(6.19)	(61.90) %		16.19	30.00	13.81	46.03 %	
4413 - Materials - Doors/Locks/Keys	600.00	35.42	50.00	14.58	29.16 %		231.54	150.00	(81.54)	(54.36) %	
4414 - Materials - Light Bulbs/Fixtures	2,400.00	(72.92)	200.00	272.92	136.46 %	Previous purchase returned.	1,133.70	600.00	(533.70)	(88.95) %	
4415 - Materials - Exterior Lights	780.00	100.00	65.00	(35.00)	(53.84) %		100.00	195.00	95.00	48.71 %	
4416 - Materials - Other	1,200.00	39.06	100.00	60.94	60.94 %		445.94	300.00	(145.94)	(48.64) %	
4417 - Small Tools	960.00	27.99	80.00	52.01	65.01 %		178.24	240.00	61.76	25.73 %	
4418 - Fire Extinguishers	240.00	0.00	20.00	20.00	100.00 %		0.00	60.00	60.00	100.00 %	
4419 - Equipment	240.00	0.00	20.00	20.00	100.00 %		0.00	60.00	60.00	100.00 %	
Total Maintenance & Repairs	20,700.00	229.82	1,725.00	1,495.18	86.67 %		4,133.97	5,175.00	1,041.03	20.11 %	
Contract Costs											
4500 - Contract Costs - Pest Control	3,000.00	670.00	250.00	(420.00)	(168.00) %	Additional services. Two buildings treated for german roaches.	1,483.00	750.00	(733.00)	(97.73) %	
4501 - Contract Costs - Landscaping	13,764.00	1,125.00	1,147.00	22.00	1.91 %		3,125.00	3,441.00	316.00	9.18 %	
4502 - Contract Costs - Irrigation	1,524.00	0.00	127.00	127.00	100.00 %		0.00	381.00	381.00	100.00 %	
4503 - Contract Costs - Seasonal Flowers	300.00	0.00	25.00	25.00	100.00 %		0.00	75.00	75.00	100.00 %	
4504 - Contract Costs - A/C Repair	8,820.00	207.50	735.00	527.50	71.76 %	2 service calls.	813.92	2,205.00	1,391.08	63.08 %	
4505 - Contract Costs - A/C Replacement	2,568.00	2,450.00	214.00	(2,236.00)	(1,044.85) %	Replacement of a heater board in one unit.	2,450.00	642.00	(1,808.00)	(281.61) %	
4506 - Contract Costs - Plumbing	2,316.00	300.00	193.00	(107.00)	(55.44) %	REPLACED HOSE BIB	600.00	579.00	(21.00)	(3.62) %	
4507 - Contract Costs - Electrical	168.00	0.00	14.00	14.00	100.00 %		0.00	42.00	42.00	100.00 %	
4508 - Contract Costs - Carpet Cleaning	1,128.00	0.00	94.00	94.00	100.00 %		0.00	282.00	282.00	100.00 %	
4509 - Contract Costs - Carpet Replacement	528.00	0.00	44.00	44.00	100.00 %		0.00	132.00	132.00	100.00 %	
4516 - Contract Costs - Custodian	4,392.00	350.00	366.00	16.00	4.37 %		1,050.00	1,098.00	48.00	4.37 %	
4520 - Contract Costs - Fire Extinguishers	74.00	70.00	6.00	(64.00)	(1,066.66) %		70.00	18.00	(52.00)	(288.88) %	
4522 - Contract Costs - Glass	588.00	0.00	49.00	49.00	100.00 %		0.00	147.00	147.00	100.00 %	
4523 - Contract Costs - Equipment Rental	144.00	0.00	12.00	12.00	100.00 %		0.00	36.00	36.00	100.00 %	
4524 - Contract Costs - Other	3,336.00	45.00	278.00	233.00	83.81 %	shredding of documents (Condor)	963.13	834.00	(129.13)	(15.48) %	
Total Contract Costs	42,650.00	5,217.50	3,554.00	(1,663.50)	(46.80) %		10,555.05	10,662.00	106.95	1.00 %	
Taxes & Insurance											
4600 - Property Insurance	31,824.00	2,652.33	2,652.00	(0.33)	(0.01) %		7,956.99	7,956.00	(0.99)	(0.01) %	
Total Taxes & Insurance	31,824.00	2,652.33	2,652.00	(0.33)	(0.01) %		7,956.99	7,956.00	(0.99)	(0.01) %	
Total Operating Expenses	396,164.20	30,420.11	31,787.60	1,367.49	4.30 %		90,607.80	97,956.80	7,349.00	7.50 %	

Sagebrush Apartments Budget Comparison

March 31, 2024

103 - Sagebrush Apartments
Brady, Texas

	103--Sagebrush Apartments										
	Year Ending	Month Ending 03/31/2024				Month Ending	Year to Date 03/31/2024				Year To Date
	12/31/2024	Actual	Budget	Variance	03/31/2024	03/31/2024	Actual	Budget	Variance	%	
	Budget				%	Budget variance note					
Net Operating Income (Loss)	123,569.80	10,192.96	10,932.40	(739.44)	(6.76) %		33,460.25	28,706.20	4,754.05	16.56 %	
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 %	
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 %		32,642.49	33,759.00	1,116.51	3.30 %	
Total Depreciation & Amortization	135,036.00	10,880.83	11,253.00	372.17	3.30 %		32,642.49	33,759.00	1,116.51	3.30 %	
Debt Services											
4701 - Interest - TSAHC	61,030.92	5,114.96	5,114.96	0.00	0.00 %		15,369.45	15,369.46	0.01	0.00 %	
Total Debt Services	61,030.92	5,114.96	5,114.96	0.00	0.00 %		15,369.45	15,369.46	0.01	0.00 %	
Other Non-Operating Expenses											
4800 - TDHCA Compliance	1,500.00	0.00	125.00	125.00	100.00 %		0.00	375.00	375.00	100.00 %	
4805 - Asset Management Fees	1,681.56	0.00	140.13	140.13	100.00 %		0.00	420.39	420.39	100.00 %	
Total Other Non-Operating Expenses	3,181.56	0.00	265.13	265.13	100.00 %		0.00	795.39	795.39	100.00 %	
Total Non-Operating Expenses	209,248.48	15,995.79	16,633.09	637.30	3.83 %		48,011.94	59,923.85	11,911.91	19.87 %	
Net Income (Loss)	(85,678.68)	(5,802.83)	(5,700.69)	(102.14)	(1.79) %		(14,551.69)	(31,217.65)	16,665.96	53.38 %	

THF San Gabriel Holdings Comparative Balance Sheet

March 31, 2024

	Current Month 03/31/2024	Prior Month 02/29/2024
Assets		
Current Assets		
Cash		
1000 - Cash - Operating SSBT 0247	61,277.85	65,770.58
1015 - Cash - Tenant Sec Dep SSBT 2865	30,587.74	30,585.15
Total Cash	91,865.59	96,355.73
Accounts Receivable		
1200 - A/R - Tenant	12,219.80	9,686.80
Total Accounts Receivable	12,219.80	9,686.80
Deposits & Escrows		
1102 - Lender Held Replacement Reserves	333,171.27	330,775.08
1105 - Lender Held Insurance Escrow	22,243.46	18,880.01
1115 - Cash - Special Reserves SSBT 2873	409,799.41	409,764.70
1120 - Mortgage Insurance Reserves	2,402.26	1,399.52
Total Deposits & Escrows	767,616.40	760,819.31
Other Current Assets		
1410 - Prepaid Insurance	19,719.97	23,006.64
1411 - Prepaid MIP	10,855.27	11,840.52
Total Other Current Assets	30,575.24	34,847.16
Total Current Assets	902,277.03	901,709.00
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	(127,412.40)	(108,425.06)
Total Depreciation & Amortization	(127,412.40)	(108,425.06)
Total Fixed Assets	2,615,455.57	2,634,442.91
Other Assets		
1500 - Prepaid Land Leases	369,328.09	369,681.63
1510 - Other Depreciable/Amortizable assets	(832.29)	(554.86)
Total Other Assets	368,495.80	369,126.77
Total Assets	3,886,228.40	3,905,278.68

THF San Gabriel Holdings Comparative Balance Sheet

March 31, 2024

	Current Month 03/31/2024	Prior Month 02/29/2024
Liabilities & Equity		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	13,124.34	18,952.69
2001 - A/P – THFHMC	4,701.38	4,115.63
2099 - A/P - Pending ICB	149.49	149.49
2543 - A/P - Elan 8724	19.41	0.00
2554 - A/P - Chase 0726	375.97	92.88
2569 - A/P - Elan 6620	208.79	418.98
2590 - A/P - Chase 3331	0.00	336.44
Total Current Liabilities	18,579.38	24,066.11
Other Current Liabilities		
2100 - Prepaid Rent	37,722.41	38,414.41
2200 - Tenant Security Deposits	27,350.00	28,750.00
2201 - Security Deposits in Transit	(10.00)	(10.00)
Total Other Current Liabilities	65,062.41	67,154.41
Long Term Liabilities		
2300 - Mortgage #1	4,750,282.84	4,754,888.61
2310 - Loan Costs	(228,804.23)	(228,972.29)
Total Long Term Liabilities	4,521,478.61	4,525,916.32
Total Liabilities	4,605,120.40	4,617,136.84
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	(24,108.72)	(17,074.88)
Total Equity	(718,892.00)	(711,858.16)
Total Liabilities & Equity	3,886,228.40	3,905,278.68

THF San Gabriel Holdings
Budget Comparison
 March 31, 2024
 177 - THF San Gabriel Holdings
 Liberty Hill, Texas

	177--THF San Gabriel Holdings										
	Year Ending	Month Ending 03/31/2024				Month Ending	Year To Date				
	12/31/2024	Month Ending 03/31/2024		Month Ending	03/31/2024	Year to Date 03/31/2024					
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
Income											
Rental Income											
3000 - Scheduled Rent	1,258,596.00	98,790.00	104,883.00	(6,093.00)	(5.80) %	Seems to have not been budgeted perfectly.	296,190.00	314,649.00	(18,459.00)	(5.86) %	
Total Rental Income	1,258,596.00	98,790.00	104,883.00	(6,093.00)	(5.80) %		296,190.00	314,649.00	(18,459.00)	(5.86) %	
Vacancy, Losses & Concessions											
3010 - Loss to Lease	(234,149.00)	(15,389.00)	(22,578.00)	7,189.00	31.84 %	renewal rent increases and monthly market comparison updates.	(47,705.00)	(68,913.00)	21,208.00	30.77 %	
3015 - Vacancy Loss	(49,680.00)	(13,320.00)	(4,140.00)	(9,180.00)	(221.73) %	high percentage of move outs - No leases.	(35,080.00)	(12,420.00)	(22,660.00)	(182.44) %	
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)	(2,687.00)	(696.00)	(1,991.00)	(286.06) %	due to move outs "skips" and not assessing fees & deposits accurately.	(1,595.05)	(2,088.00)	492.95	23.60 %	
Total Vacancy, Losses & Concessions	(291,181.00)	(31,396.00)	(27,414.00)	(3,982.00)	(14.52) %		(84,380.05)	(83,421.00)	(959.05)	(1.14) %	
Net Rental Income	967,415.00	67,394.00	77,469.00	(10,075.00)	(13.00) %		211,809.95	231,228.00	(19,418.05)	(8.39) %	
Tenant Fees											
3200 - Late Fees	4,584.00	255.00	382.00	(127.00)	(33.24) %	Late fees collected from tenants not paying rent timely.	1,500.00	1,146.00	354.00	30.89 %	
3205 - NSF Fees	75.00	0.00	6.00	(6.00)	(100.00) %		0.00	18.00	(18.00)	(100.00) %	
3210 - Maintenance Fees	912.00	300.00	76.00	224.00	294.73 %	Fees charged back to current residents for damages.	300.00	228.00	72.00	31.57 %	
3215 - Court Fees - Tenant	684.00	0.00	57.00	(57.00)	(100.00) %		0.00	171.00	(171.00)	(100.00) %	
3220 - Reletting Fees	2,928.00	0.00	244.00	(244.00)	(100.00) %		0.00	732.00	(732.00)	(100.00) %	
3225 - Move-out Charges	3,948.00	1,071.00	329.00	742.00	225.53 %	Damages and cleaning charges due to move out.	1,056.00	987.00	69.00	6.99 %	
3235 - Screening Fees	540.00	0.00	45.00	(45.00)	(100.00) %		143.41	135.00	8.41	6.22 %	
3245 - Cable Income	3,600.00	0.00	300.00	(300.00)	(100.00) %		861.48	900.00	(38.52)	(4.28) %	
Total Tenant Fees	17,271.00	1,626.00	1,439.00	187.00	12.99 %		3,860.89	4,317.00	(456.11)	(10.56) %	
Other Income											
3300 - Laundry income	420.00	0.00	35.00	(35.00)	(100.00) %		0.00	105.00	(105.00)	(100.00) %	
3315 - Interest income	852.00	216.83	71.00	145.83	205.39 %	Interest earned.	636.84	213.00	423.84	198.98 %	
Total Other Income	1,272.00	216.83	106.00	110.83	104.55 %		636.84	318.00	318.84	100.26 %	
Total Income	985,958.00	69,236.83	79,014.00	(9,777.17)	(12.37) %		216,307.68	235,863.00	(19,555.32)	(8.29) %	
Expenses											
Payroll & Related											
4000 - Salaries - Manager	47,995.80	548.79	3,999.65	3,450.86	86.27 %	No manager on site	3,753.76	11,998.95	8,245.19	68.71 %	

THF San Gabriel Holdings Budget Comparison

March 31, 2024

177 - THF San Gabriel Holdings
Liberty Hill, Texas

	177--THF San Gabriel Holdings										
	Year Ending	Month Ending 03/31/2024				Month Ending 03/31/2024				Year To Date	
	12/31/2024	Actual	Budget	Variance	%	Budget	Variance	%	Budget	Variance	%
	Budget					Actual					
4015 - Salaries - Maintenance	54,151.44	308.31	4,512.62	4,204.31	93.16 %	5,542.82	13,537.86	7,995.04	59.05 %		
4020 - Health Insurance	17,648.76	63.34	1,470.73	1,407.39	95.69 %	830.38	4,412.19	3,581.81	81.17 %		
4021 - Dental Insurance	896.88	3.22	74.74	71.52	95.69 %	6.44	224.22	217.78	97.12 %		
4022 - Vision Insurance	212.64	0.76	17.72	16.96	95.71 %	10.00	53.16	43.16	81.18 %		
4025 - Retirement - Safe Harbor	3,152.76	9.26	262.73	253.47	96.47 %	195.28	788.19	592.91	75.22 %		
4026 - Retirement - Matching	2,101.80	0.00	175.15	175.15	100.00 %	117.83	525.45	407.62	77.57 %		
4027 - Life Insurance	53.88	0.20	4.49	4.29	95.54 %	2.56	13.47	10.91	80.99 %		
4028 - Disability Insurance	637.44	2.24	53.12	50.88	95.78 %	33.52	159.36	125.84	78.96 %		
4030 - Payroll Taxes	8,144.52	232.90	678.71	445.81	65.68 %	1,011.84	2,036.13	1,024.29	50.30 %		
4032 - Worker's Compensation Insurance	0.00	38.67	0.00	(38.67)	(100.00) %	38.67	0.00	(38.67)	(100.00) %		
4040 - Overtime	3,333.48	0.26	277.79	277.53	99.90 %	636.75	833.37	196.62	23.59 %		
4045 - Bonuses	3,430.00	0.00	250.00	250.00	100.00 %	330.00	750.00	420.00	56.00 %		
4061 - Employee Recruiting/Screening	0.00	410.71	0.00	(410.71)	(100.00) %	934.63	0.00	(934.63)	(100.00) %		
Total Payroll & Related	141,759.40	1,618.66	11,777.45	10,158.79	86.25 %	13,444.48	35,332.35	21,887.87	61.94 %		
Administrative Expenses											
4035 - Uniforms	1,944.00	76.44	162.00	85.56	52.81 %	434.66	486.00	51.34	10.56 %		
4100 - Management Fees	59,105.00	3,863.70	4,737.00	873.30	18.43 %	12,166.73	14,139.00	1,972.27	13.94 %		
4101 - Compliance Fee - THF	11,400.00	950.00	950.00	0.00	0.00 %	2,850.00	2,850.00	0.00	0.00 %		
4102 - Office Equipment & Furniture	350.00	0.00	29.00	29.00	100.00 %	0.00	87.00	87.00	100.00 %		
4103 - Paper	180.00	0.00	15.00	15.00	100.00 %	0.00	45.00	45.00	100.00 %		
4104 - Toner	540.00	0.00	45.00	45.00	100.00 %	244.83	135.00	(109.83)	(81.35) %		
4105 - Postage	144.00	0.00	12.00	12.00	100.00 %	26.40	36.00	9.60	26.66 %		
4106 - Office Supplies	1,104.00	0.00	92.00	92.00	100.00 %	202.82	276.00	73.18	26.51 %		
4108 - IT Contract	2,736.00	227.91	228.00	0.09	0.03 %	683.73	684.00	0.27	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 %	1,463.01	1,623.00	159.99	9.85 %		
4111 - Telephone & Fax	7,740.00	395.55	645.00	249.45	38.67 %	1,381.65	1,935.00	553.35	28.59 %		
4112 - Internet	2,124.00	169.98	177.00	7.02	3.96 %	509.94	531.00	21.06	3.96 %		
4113 - Television	552.00	29.99	46.00	16.01	34.80 %	79.97	138.00	58.03	42.05 %		
4114 - Misc Admin Expense	480.00	0.00	40.00	40.00	100.00 %	0.00	120.00	120.00	100.00 %		
4115 - Staff Training	1,308.00	297.50	109.00	(188.50)	(172.93) %	383.96	327.00	(56.96)	(17.41) %		
4117 - Vehicle Maintenance & Repairs	36.00	0.00	3.00	3.00	100.00 %	0.00	9.00	9.00	100.00 %		
4119 - Travel	2,184.00	107.19	182.00	74.81	41.10 %	201.97	546.00	344.03	63.00 %		
4120 - Bank Fees	254.64	0.00	21.22	21.22	100.00 %	0.00	63.66	63.66	100.00 %		
4121 - Eviction	348.00	0.00	29.00	29.00	100.00 %	0.00	87.00	87.00	100.00 %		
4122 - Resident Screening Services	324.00	0.00	27.00	27.00	100.00 %	82.44	81.00	(1.44)	(1.77) %		
4125 - Audit Fees	7,500.00	0.00	625.00	625.00	100.00 %	0.00	1,875.00	1,875.00	100.00 %	3-2024 Audit/Tax	

THF San Gabriel Holdings
Budget Comparison
March 31, 2024
177 - THF San Gabriel Holdings
Liberty Hill, Texas

	177--THF San Gabriel Holdings				Month Ending		Year To Date				
	Year Ending	Month Ending 03/31/2024			Month Ending	03/31/2024	Year to Date 03/31/2024			03/31/2024	
	12/31/2024	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
						paid as soon as audit and taxes are paid/filed - budgeted over year					prep fees paid as soon as audit and taxes are paid/filed - budgeted over year
4126 - Legal Fees	20,520.00	855.00	1,710.00	855.00	50.00 %	Budget appears to be off.	2,565.00	5,130.00	2,565.00	50.00 %	
4127 - Tax Prep Fees	1,500.00	0.00	125.00	125.00	100.00 %	Audit/Tax prep fees paid as soon as audit and taxes are paid/filed - budgeted over year	0.00	375.00	375.00	100.00 %	3-2024 Audit/Tax prep fees paid as soon as audit and taxes are paid/filed - budgeted over year
4129 - Fuel	132.00	0.00	11.00	11.00	100.00 %		0.00	33.00	33.00	100.00 %	
4132 - Employee Gifts	384.00	0.00	32.00	32.00	100.00 %		19.22	96.00	76.78	79.97 %	
4134 - Contract Costs - Admin	708.00	0.00	59.00	59.00	100.00 %		22.50	177.00	154.50	87.28 %	
4138 - Answering Service	2,040.00	200.00	170.00	(30.00)	(17.64) %	Monthly answering service fee.	600.00	510.00	(90.00)	(17.64) %	
4250 - Resident Services Fee - THF	7,608.00	316.67	634.00	317.33	50.05 %		950.01	1,902.00	951.99	50.05 %	
4258 - Resident Services - Supplies	336.00	19.41	28.00	8.59	30.67 %		150.83	84.00	(66.83)	(79.55) %	
Total Administrative Expenses	140,525.64	7,997.01	11,484.22	3,487.21	30.36 %		25,019.67	34,493.66	9,473.99	27.46 %	
Marketing Expenses											
4200 - Signage	528.00	0.00	44.00	44.00	100.00 %		0.00	132.00	132.00	100.00 %	
4201 - Printed Material	684.00	0.00	57.00	57.00	100.00 %		119.68	171.00	51.32	30.01 %	
4202 - Internet Advertising	696.00	54.00	58.00	4.00	6.89 %	property website	162.00	174.00	12.00	6.89 %	
4203 - Flags/Poles	276.00	0.00	23.00	23.00	100.00 %		0.00	69.00	69.00	100.00 %	
4204 - Advertising - Other	372.00	0.00	31.00	31.00	100.00 %		0.00	93.00	93.00	100.00 %	
Total Marketing Expenses	2,556.00	54.00	213.00	159.00	74.64 %		281.68	639.00	357.32	55.91 %	
Utilities											
4300 - Utilities - Electric Vacancies	2,180.00	459.79	120.00	(339.79)	(283.15) %	10 vacant units	1,457.91	490.00	(967.91)	(197.53) %	
4301 - Utilities - Electric - Office/Other	6,710.00	498.64	320.00	(178.64)	(55.82) %	Electric for office.	1,469.41	1,490.00	20.59	1.38 %	
4315 - Utilities - Water	63,000.00	4,770.37	5,300.00	529.63	9.99 %		18,653.28	14,400.00	(4,253.28)	(29.53) %	
4325 - Utilities - Sewer	36,240.00	3,509.55	3,020.00	(489.55)	(16.21) %		10,528.65	9,060.00	(1,468.65)	(16.21) %	
4340 - Utilities - Trash	6,600.00	505.74	550.00	44.26	8.04 %	Monthly trash charges.	1,517.22	1,650.00	132.78	8.04 %	
4341 - Utilities - Other	12.00	6.07	1.00	(5.07)	(507.00) %	taxes	8.11	3.00	(5.11)	(170.33) %	
Total Utilities	114,742.00	9,750.16	9,311.00	(439.16)	(4.71) %		33,634.58	27,093.00	(6,541.58)	(24.14) %	
Operating & Maintenance Expenses											
4450 - Make-Ready - Hardware	60.00	0.00	5.00	5.00	100.00 %		0.00	15.00	15.00	100.00 %	
4452 - Make-Ready - Appliances	2,196.00	0.00	183.00	183.00	100.00 %		0.00	549.00	549.00	100.00 %	
4453 - Make-Ready - Electrical	528.00	0.00	44.00	44.00	100.00 %		0.00	132.00	132.00	100.00 %	
4454 - Make-Ready - Plumbing	96.00	0.00	8.00	8.00	100.00 %		47.61	24.00	(23.61)	(98.37) %	
4456 - Make-Ready - Carpet	3,336.00	0.00	278.00	278.00	100.00 %		819.65	834.00	14.35	1.72 %	
4458 - Make-Ready - Painting	552.00	0.00	46.00	46.00	100.00 %		0.00	138.00	138.00	100.00 %	
4459 - Make-Ready - Cleaning	1,980.00	0.00	165.00	165.00	100.00 %		0.00	495.00	495.00	100.00 %	
4460 - Make-Ready - Other	96.00	0.00	8.00	8.00	100.00 %		0.00	24.00	24.00	100.00 %	
4461 - Make-Ready - Drywall Repair	0.00	0.00	0.00	0.00	0.00 %		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	75.00	75.00	100.00 %	
4464 - Make Ready - Window Treatments	564.00	0.00	47.00	47.00	100.00 %		0.00	141.00	141.00	100.00 %	
4465 - Make Ready - Doors/Locks/Keys	1,224.00	0.00	102.00	102.00	100.00 %		0.00	306.00	306.00	100.00 %	

THF San Gabriel Holdings Budget Comparison

March 31, 2024

177 - THF San Gabriel Holdings
Liberty Hill, Texas

177--THF San Gabriel Holdings

	Year Ending				Month Ending				Year To Date	
	12/31/2024				03/31/2024				03/31/2024	
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%
Total Operating & Maintenance Expenses	10,932.00	0.00	911.00	911.00	100.00 %		880.23	2,733.00	1,852.77	67.79 %
Maintenance & Repairs										
4400 - Materials - Hardware	600.00	0.00	50.00	50.00	100.00 %		0.00	150.00	150.00	100.00 %
4401 - Materials - A/C	3,600.00	0.00	300.00	300.00	100.00 %		0.00	900.00	900.00	100.00 %
4402 - Materials - Appliances	7,200.00	0.00	600.00	600.00	100.00 %		348.20	1,800.00	1,451.80	80.65 %
4403 - Materials - Electrical	600.00	0.00	50.00	50.00	100.00 %		0.00	150.00	150.00	100.00 %
4404 - Materials - Plumbing	6,000.00	0.00	500.00	500.00	100.00 %		129.75	1,500.00	1,370.25	91.35 %
4405 - Materials - Pool	1,800.00	0.00	150.00	150.00	100.00 %		0.00	450.00	450.00	100.00 %
4407 - Materials - Paint	240.00	0.00	20.00	20.00	100.00 %		0.00	60.00	60.00	100.00 %
4408 - Materials - Janitorial	600.00	0.00	50.00	50.00	100.00 %		0.00	150.00	150.00	100.00 %
4409 - Materials - Landscaping & Irrigation	600.00	0.00	50.00	50.00	100.00 %		13.51	150.00	136.49	90.99 %
4410 - Materials - Smoke Alarms	600.00	0.00	50.00	50.00	100.00 %		0.00	150.00	150.00	100.00 %
4411 - Materials - Drywall Repair	120.00	0.00	10.00	10.00	100.00 %		0.00	30.00	30.00	100.00 %
4413 - Materials - Doors/Locks/Keys	2,040.00	0.00	170.00	170.00	100.00 %		578.08	510.00	(68.08)	(13.34) %
4414 - Materials - Light Bulbs/Fixtures	1,320.00	0.00	110.00	110.00	100.00 %		213.76	330.00	116.24	35.22 %
4416 - Materials - Other	1,200.00	0.00	100.00	100.00	100.00 %		172.98	300.00	127.02	42.34 %
4417 - Small Tools	2,400.00	0.00	200.00	200.00	100.00 %		108.24	600.00	491.76	81.96 %
4418 - Fire Extinguishers	3,000.00	0.00	3,000.00	3,000.00	100.00 %		0.00	3,000.00	3,000.00	100.00 %
4419 - Equipment	600.00	0.00	50.00	50.00	100.00 %		0.00	150.00	150.00	100.00 %
Total Maintenance & Repairs	32,520.00	0.00	5,460.00	5,460.00	100.00 %		1,564.52	10,380.00	8,815.48	84.92 %
Contract Costs										
4500 - Contract Costs - Pest Control	2,964.00	235.00	247.00	12.00	4.85 %		705.00	741.00	36.00	4.85 %
4501 - Contract Costs - Landscaping	26,724.00	2,120.53	2,227.00	106.47	4.78 %		6,361.59	6,681.00	319.41	4.78 %
4502 - Contract Costs - Irrigation	1,608.00	0.00	134.00	134.00	100.00 %		0.00	402.00	402.00	100.00 %
4504 - Contract Costs - A/C Repair	17,232.00	10,349.73	1,436.00	(8,913.73)	(620.73) %	5 units needing re-pairs.	14,035.94	4,308.00	(9,727.94)	(225.81) %
4505 - Contract Costs - A/C Replacement	10,224.00	0.00	852.00	852.00	100.00 %		8,746.42	2,556.00	(6,190.42)	(242.19) %
4506 - Contract Costs - Plumbing	2,376.00	0.00	198.00	198.00	100.00 %		824.85	594.00	(230.85)	(38.86) %
4508 - Contract Costs - Carpet Cleaning	192.00	0.00	16.00	16.00	100.00 %		0.00	48.00	48.00	100.00 %
4509 - Contract Costs - Carpet Replacement	648.00	0.00	54.00	54.00	100.00 %		0.00	162.00	162.00	100.00 %
4514 - Contract Costs - Pool	3,900.00	0.00	325.00	325.00	100.00 %		0.00	975.00	975.00	100.00 %
4516 - Contract Costs - Custodian	1,740.00	0.00	145.00	145.00	100.00 %		0.00	435.00	435.00	100.00 %
4518 - Contract Costs - Fire Monitoring	2,496.00	334.99	208.00	(126.99)	(61.05) %		544.99	624.00	79.01	12.66 %
4520 - Contract Costs - Fire Extinguishers	156.00	0.00	13.00	13.00	100.00 %		0.00	39.00	39.00	100.00 %
4523 - Contract Costs - Equipment Rental	132.00	0.00	11.00	11.00	100.00 %		0.00	33.00	33.00	100.00 %
4524 - Contract Costs - Other	504.00	495.00	42.00	(453.00)	(1,078.57) %	HAULING SERVICE	495.00	126.00	(369.00)	(292.85) %
Total Contract Costs	70,896.00	13,535.25	5,908.00	(7,627.25)	(129.10) %		31,713.79	17,724.00	(13,989.79)	(78.93) %
Taxes & Insurance										
4600 - Property Insurance	40,536.00	3,286.67	3,378.00	91.33	2.70 %		10,148.28	10,134.00	(14.28)	(0.14) %
Total Taxes & Insurance	40,536.00	3,286.67	3,378.00	91.33	2.70 %		10,148.28	10,134.00	(14.28)	(0.14) %
Total Operating Expenses	554,467.04	36,241.75	48,442.67	12,200.92	25.18 %		116,687.23	138,529.01	21,841.78	15.76 %
Net Operating Income (Loss)	431,490.96	32,995.08	30,571.33	2,423.75	7.92 %		99,620.45	97,333.99	2,286.46	2.34 %
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) %

THF San Gabriel Holdings Budget Comparison

March 31, 2024

177 - THF San Gabriel Holdings
Liberty Hill, Texas

177--THF San Gabriel Holdings

	177--THF San Gabriel Holdings					Month Ending 03/31/2024 Budget variance note	Year To Date				
	Year Ending 12/31/2024	Month Ending 03/31/2024			Month Ending 03/31/2024		Year to Date 03/31/2024				
	Budget	Actual	Budget	Variance	%		Actual	Budget	Variance	%	Budget variance note
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	21,000.00	21,000.00	100.00 %	
Total Capital Expenditures	84,000.00	0.00	7,000.00	7,000.00	100.00 %		0.00	21,000.00	21,000.00	100.00 %	
Depreciation & Amortization											
4710 - Depreciation	227,848.08	18,987.34	18,987.34	0.00	0.00 %		56,962.02	56,962.02	0.00	0.00 %	
4715 - Amortization	9,588.36	799.03	799.03	0.00	0.00 %		2,397.09	2,397.09	0.00	0.00 %	
Total Depreciation & Amortization	237,436.44	19,786.37	19,786.37	0.00	0.00 %		59,359.11	59,359.11	0.00	0.00 %	
Debt Services											
4700 - Mortgage Interest #1	230,294.72	19,257.30	19,257.30	0.00	0.00 %		57,827.56	57,827.56	0.00	0.00 %	
4720 - Mortgage Insurance	11,030.04	985.25	919.17	(66.08)	(7.18) %		1,970.50	2,757.51	787.01	28.54 %	
Total Debt Services	241,324.76	20,242.55	20,176.47	(66.08)	(0.32) %		59,798.06	60,585.07	787.01	1.29 %	
Other Non-Operating Expenses											
4729 - Special Reserve Disbursements	61,692.00	0.00	5,141.00	5,141.00	100.00 %	No disbursements for March	1,732.00	15,423.00	13,691.00	88.77 %	
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	2,500.00	2,500.00	100.00 %	Paid once - budget split over 12 months	0.00	2,500.00	2,500.00	100.00 %	
Total Other Non-Operating Expenses	70,832.00	0.00	7,641.00	7,641.00	100.00 %		4,572.00	20,763.00	16,191.00	77.98 %	
Total Non-Operating Expenses	633,593.20	40,028.92	54,603.84	14,574.92	26.69 %		123,729.17	161,707.18	37,978.01	23.48 %	
Net Income (Loss)	(118,102.24)	(7,033.84)	(24,032.51)	16,998.67	70.73 %		(24,108.72)	19,626.81	(43,735.53)	(222.83) %	

THF Townepark Fredericksburg Holdings
Comparative Balance Sheet

March 31, 2024

	Current Month 03/31/2024	Prior Month 02/29/2024
Assets		
Current Assets		
Cash		
1000 - Cash - Operating SSBT 2278	95,169.45	74,946.10
1003 - Cash - Restricted for Hazard Loss	37,852.70	37,852.70
1015 - Cash - Tenant Sec Dep SSBT 2584	34,808.29	35,677.27
Total Cash	<u>167,830.44</u>	<u>148,476.07</u>
Accounts Receivable		
1200 - A/R - Tenant	2,856.65	790.10
1210 - A/R - Tenant Subsidy Assistance	(200.00)	(200.00)
Total Accounts Receivable	<u>2,656.65</u>	<u>590.10</u>
Deposits & Escrows		
1102 - Lender Held Replacement Reserves	9,352.00	7,014.00
Total Deposits & Escrows	<u>9,352.00</u>	<u>7,014.00</u>
Total Current Assets	179,839.09	156,080.17
Fixed Assets		
1605 - Land Improvements	6,700.00	6,700.00
1610 - Building	4,668,572.42	4,668,572.42
1620 - Building Improvements	414,150.89	414,150.89
Total Fixed Assets	<u>5,089,423.31</u>	<u>5,089,423.31</u>
Depreciation & Amortization		
1700 - Accumulated Depreciation	(282,984.43)	(273,258.24)
Total Depreciation & Amortization	<u>(282,984.43)</u>	<u>(273,258.24)</u>
Total Fixed Assets	4,806,438.88	4,816,165.07
Other Assets		
1710 - Accumulated Amortization	(141,436.74)	(134,937.18)
Total Other Assets	<u>(141,436.74)</u>	<u>(134,937.18)</u>
Total Assets	<u>4,844,841.23</u>	<u>4,837,308.06</u>

THF Townepark Fredericksburg Holdings Comparative Balance Sheet

March 31, 2024

	Current Month 03/31/2024	Prior Month 02/29/2024
Liabilities & Equity		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	5,461.85	6,778.76
2001 - A/P – THFHMC	3,756.93	4,932.24
2099 - A/P - Pending ICB	138.87	138.87
2113 - Escheatment	442.16	442.16
2510 - A/P - Chase 9535	106.87	365.13
2533 - A/P - Chase 7218	14.38	0.00
2543 - A/P - Elan 8724	69.49	0.00
2564 - A/P - Chase 4069	298.80	0.00
2569 - A/P - Elan 6620	260.98	152.80
2593 - A/P - Chase 9962	100.00	952.26
2596 - A/P - Chase 6976	0.00	824.24
Total Current Liabilities	10,650.33	14,586.46
Other Current Liabilities		
2100 - Prepaid Rent	9,576.25	10,027.25
2200 - Tenant Security Deposits	33,848.00	35,048.00
2201 - Security Deposits in Transit	(221.08)	(221.08)
Total Other Current Liabilities	43,203.17	44,854.17
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	4,184,880.48	4,184,880.48
Total Liabilities	4,238,733.98	4,244,321.11
Equity		
2910 - GP Capital	336,411.98	336,411.98
2911 - ILP Capital	397,601.14	397,601.14
Retained Earnings	(138,400.84)	(138,400.84)
Current Net Income	10,494.97	(2,625.33)
Total Equity	606,107.25	592,986.95
Total Liabilities & Equity	4,844,841.23	4,837,308.06

THF Townepark Fredericksburg Holdings Budget Comparison

March 31, 2024

167 - Townepark Fred I & II
Fredericksburg, Texas

167--THF Townepark Fredericksburg Holdings

	167--THF Townepark Fredericksburg Holdings										
	Year Ending				Month Ending		Month Ending				Year To Date
	12/31/2024	Month Ending 03/31/2024			Month Ending	03/31/2024	Year to Date 03/31/2024			03/31/2024	
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
Income											
Rental Income											
3000 - Scheduled Rent	1,062,336.00	89,095.00	88,528.00	567.00	0.64 %		268,110.00	265,584.00	2,526.00	0.95 %	
Total Rental Income	1,062,336.00	89,095.00	88,528.00	567.00	0.64 %		268,110.00	265,584.00	2,526.00	0.95 %	
Vacancy, Losses & Concessions											
3010 - Loss to Lease	(85,194.00)	(8,961.00)	(9,325.00)	364.00	3.90 %		(29,537.00)	(30,471.00)	934.00	3.06 %	
3015 - Vacancy Loss	(35,232.00)	(7,337.00)	(2,936.00)	(4,401.00)	(149.89) %	7 vacant units throughout the month.	(16,043.00)	(8,808.00)	(7,235.00)	(82.14) %	
3030 - Rental Concessions: Tenant	(5,604.00)	0.00	(467.00)	467.00	100.00 %		(123.00)	(1,401.00)	1,278.00	91.22 %	
3050 - Bad Debt	(5,160.00)	(475.60)	(430.00)	(45.60)	(10.60) %	Amount written off after 30 days of non collectible debt from former tenants.	(475.60)	(1,290.00)	814.40	63.13 %	
Total Vacancy, Losses & Concessions	(131,190.00)	(16,773.60)	(13,158.00)	(3,615.60)	(27.47) %		(46,178.60)	(41,970.00)	(4,208.60)	(10.02) %	
Net Rental Income	931,146.00	72,321.40	75,370.00	(3,048.60)	(4.04) %		221,931.40	223,614.00	(1,682.60)	(0.75) %	
Tenant Fees											
3200 - Late Fees	1,320.00	45.00	110.00	(65.00)	(59.09) %		(1,385.00)	330.00	(1,715.00)	(519.69) %	
3210 - Maintenance Fees	2,040.00	30.00	170.00	(140.00)	(82.35) %	Damaged items charged back to current residents.	30.00	510.00	(480.00)	(94.11) %	
3215 - Court Fees - Tenant	250.00	0.00	21.00	(21.00)	(100.00) %		0.00	63.00	(63.00)	(100.00) %	
3220 - Reletting Fees	4,440.00	832.15	370.00	462.15	124.90 %	101 RA stopped mid lease	1,525.75	1,110.00	415.75	37.45 %	
3225 - Move-out Charges	2,736.00	0.00	228.00	(228.00)	(100.00) %		0.00	684.00	(684.00)	(100.00) %	
3235 - Screening Fees	912.00	0.00	76.00	(76.00)	(100.00) %		0.00	228.00	(228.00)	(100.00) %	
Total Tenant Fees	11,698.00	907.15	975.00	(67.85)	(6.95) %		170.75	2,925.00	(2,754.25)	(94.16) %	
Other Income											
3315 - Interest income	0.00	3.02	0.00	3.02	100.00 %		8.87	0.00	8.87	100.00 %	
Total Other Income	0.00	3.02	0.00	3.02	100.00 %		8.87	0.00	8.87	100.00 %	
Total Income	942,844.00	73,231.57	76,345.00	(3,113.43)	(4.07) %		222,111.02	226,539.00	(4,427.98)	(1.95) %	
Expenses											
Payroll & Related											
4000 - Salaries - Manager	47,291.40	0.00	3,940.95	3,940.95	100.00 %	Open position.	7,822.73	11,822.85	4,000.12	33.83 %	
4015 - Salaries - Maintenance	43,662.60	274.05	3,638.55	3,364.50	92.46 %	Open position.	7,070.03	10,915.65	3,845.62	35.23 %	
4020 - Health Insurance	17,564.40	56.30	1,463.70	1,407.40	96.15 %	2 open positions.	1,168.15	4,391.10	3,222.95	73.39 %	
4021 - Dental Insurance	892.56	2.86	74.38	71.52	96.15 %		5.72	223.14	217.42	97.43 %	
4022 - Vision Insurance	211.68	0.68	17.64	16.96	96.14 %		14.08	52.92	38.84	73.39 %	
4025 - Retirement - Safe Harbor	2,832.00	8.23	236.00	227.77	96.51 %	2 open positions.	221.23	708.00	486.77	68.75 %	
4026 - Retirement - Matching	1,887.96	0.00	157.33	157.33	100.00 %	2 open positions.	136.49	471.99	335.50	71.08 %	
4027 - Life Insurance	53.64	0.18	4.47	4.29	95.97 %		3.60	13.41	9.81	73.15 %	
4028 - Disability Insurance	567.60	1.99	47.30	45.31	95.79 %		38.93	141.90	102.97	72.56 %	
4030 - Payroll Taxes	7,315.92	233.42	609.66	376.24	61.71 %	2 open positions.	1,472.19	1,828.98	356.79	19.50 %	
4032 - Worker's Compensation Insurance	0.00	61.94	0.00	(61.94)	(100.00) %		61.94	0.00	(61.94)	(100.00) %	

THF Townepark Fredericksburg Holdings Budget Comparison

March 31, 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 03/31/2024			Month Ending 03/31/2024	03/31/2024			Year to Date 03/31/2024		03/31/2024		
	Budget	Actual	Budget	Variance	%	Budget	Variance	%	Actual	Budget	Variance	%	Budget variance note
4040 - Overtime	2,527.44	0.23	210.62	210.39	99.89 %	Amount charged for working after hours for emergencies.	312.47	631.86	319.39	50.54 %			
4045 - Bonuses	4,349.96	0.00	333.33	333.33	100.00 %	Paid quarterly.	202.50	999.99	797.49	79.74 %			
4061 - Employee Recruiting/Screening	0.00	260.98	0.00	(260.98)	(100.00) %	Job posting for manager and maintenance	444.35	0.00	(444.35)	(100.00) %			
Total Payroll & Related	129,157.16	900.86	10,733.93	9,833.07	91.60 %		18,974.41	32,201.79	13,227.38	41.07 %			
Administrative Expenses													
4035 - Uniforms	4,056.00	349.08	338.00	(11.08)	(3.27) %		1,118.51	1,014.00	(104.51)	(10.30) %			
4100 - Management Fees	47,143.00	3,519.15	3,817.00	297.85	7.80 %		10,704.30	11,326.00	621.70	5.48 %			
4101 - Compliance Fee - THF	13,800.00	1,150.00	1,150.00	0.00	0.00 %		3,450.00	3,450.00	0.00	0.00 %			
4102 - Office Equipment & Furniture	300.00	0.00	25.00	25.00	100.00 %		0.00	75.00	75.00	100.00 %			
4103 - Paper	252.00	0.00	21.00	21.00	100.00 %		148.82	63.00	(85.82)	(136.22) %			
4104 - Toner	276.00	0.00	23.00	23.00	100.00 %		503.47	69.00	(434.47)	(629.66) %			
4105 - Postage	80.00	0.00	7.00	7.00	100.00 %		5.01	21.00	15.99	76.14 %			
4106 - Office Supplies	996.00	28.98	83.00	54.02	65.08 %		204.64	249.00	44.36	17.81 %			
4108 - IT Contract	3,840.00	319.86	320.00	0.14	0.04 %		959.58	960.00	0.42	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	585.04	643.00	57.96	9.01 %		2,558.65	1,929.00	(629.65)	(32.64) %			
4111 - Telephone & Fax	5,748.00	127.74	479.00	351.26	73.33 %	Verizon/Spectrum	605.91	1,437.00	831.09	57.83 %			
4112 - Internet	2,556.00	102.53	213.00	110.47	51.86 %	Office Internet, Spectrum	298.53	639.00	340.47	53.28 %			
4115 - Staff Training	2,364.00	66.11	197.00	130.89	66.44 %	SWalker - Real-World Conference	262.57	591.00	328.43	55.57 %			
4116 - Membership Dues	240.00	0.00	20.00	20.00	100.00 %		0.00	60.00	60.00	100.00 %			
4117 - Vehicle Maintenance & Repairs	60.00	0.00	5.00	5.00	100.00 %		0.00	15.00	15.00	100.00 %			
4119 - Travel	2,172.00	808.21	181.00	(627.21)	(346.52) %	\$50.82 JardinCorona is for OCT/OG; travel A.Rodriguez, K.Canter, SWalker lodging for RW Conference	2,973.68	543.00	(2,430.68)	(447.63) %			
4121 - Eviction	504.00	0.00	42.00	42.00	100.00 %		0.00	126.00	126.00	100.00 %			
4122 - Resident Screening Services	636.00	0.00	53.00	53.00	100.00 %		20.61	159.00	138.39	87.03 %			
4126 - Legal Fees	12,420.00	1,035.00	1,035.00	0.00	0.00 %		3,105.00	3,105.00	0.00	0.00 %			
4129 - Fuel	228.00	111.94	19.00	(92.94)	(489.15) %		279.18	57.00	(222.18)	(389.78) %			
4130 - Late Fees	0.00	400.80	0.00	(400.80)	(100.00) %	Amount charged back to residents for paying late.	400.80	0.00	(400.80)	(100.00) %			
4134 - Contract Costs - Admin	636.00	0.00	53.00	53.00	100.00 %		30.00	159.00	129.00	81.13 %			
4138 - Answering Service	2,100.00	210.00	175.00	(35.00)	(20.00) %		630.00	525.00	(105.00)	(20.00) %			
4250 - Resident Services Fee - THF	4,596.00	383.33	383.00	(0.33)	(0.08) %		1,149.99	1,149.00	(0.99)	(0.08) %			
4258 - Resident Services - Supplies	2,328.00	40.49	194.00	153.51	79.12 %	St.Patrick decor for clubhouse and Pancake Breakfast	169.38	582.00	412.62	70.89 %			
Total Administrative Expenses	115,499.00	9,238.26	9,476.00	237.74	2.50 %		29,578.63	28,416.00	(1,162.63)	(4.09) %			
Marketing Expenses													
4200 - Signage	660.00	0.00	55.00	55.00	100.00 %		0.00	165.00	165.00	100.00 %			
4201 - Printed Material	636.00	0.00	53.00	53.00	100.00 %		59.84	159.00	99.16	62.36 %			

THF Townepark Fredericksburg Holdings Budget Comparison

March 31, 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 03/31/2024		Month Ending 03/31/2024		03/31/2024		Year to Date 03/31/2024		03/31/2024	
	Budget	Actual	Budget	Variance	%	Budget	Actual	Budget	Variance	%	Budget variance note	
4500 - Contract Costs - Pest Control	5,280.00	0.00	440.00	440.00	100.00 %		1,495.00	1,320.00	(175.00)	(13.25) %		
4501 - Contract Costs - Landscaping	52,632.00	2,075.61	4,386.00	2,310.39	52.67 %	monthly landscap- ing	6,203.20	13,158.00	6,954.80	52.85 %		
4502 - Contract Costs - Irrigation	8,040.00	0.00	670.00	670.00	100.00 %		0.00	2,010.00	2,010.00	100.00 %		
4504 - Contract Costs - A/C Repair	2,136.00	172.12	178.00	5.88	3.30 %		172.12	534.00	361.88	67.76 %		
4505 - Contract Costs - A/C Replacement	17,496.00	0.00	1,458.00	1,458.00	100.00 %		0.00	4,374.00	4,374.00	100.00 %		
4506 - Contract Costs - Plumbing	8,424.00	0.00	702.00	702.00	100.00 %		378.88	2,106.00	1,727.12	82.00 %		
4507 - Contract Costs - Electrical	636.00	0.00	53.00	53.00	100.00 %		0.00	159.00	159.00	100.00 %		
4508 - Contract Costs - Carpet Cleaning	2,988.00	0.00	249.00	249.00	100.00 %		0.00	747.00	747.00	100.00 %		
4509 - Contract Costs - Carpet Replacement	2,004.00	0.00	167.00	167.00	100.00 %		0.00	501.00	501.00	100.00 %		
4510 - Contract Costs - Tile Cleaning	456.00	0.00	38.00	38.00	100.00 %		0.00	114.00	114.00	100.00 %		
4514 - Contract Costs - Pool	11,892.00	0.00	991.00	991.00	100.00 %		757.76	2,973.00	2,215.24	74.51 %		
4515 - Contract Costs - Flooring	2,760.00	0.00	230.00	230.00	100.00 %		0.00	690.00	690.00	100.00 %		
4516 - Contract Costs - Custodian	14,400.00	0.00	1,200.00	1,200.00	100.00 %		250.00	3,600.00	3,350.00	93.05 %		
4522 - Contract Costs - Glass	6,780.00	0.00	565.00	565.00	100.00 %		0.00	1,695.00	1,695.00	100.00 %		
4523 - Contract Costs - Equipment Rental	648.00	0.00	54.00	54.00	100.00 %		0.00	162.00	162.00	100.00 %		
4524 - Contract Costs - Other	2,004.00	0.00	167.00	167.00	100.00 %		358.77	501.00	142.23	28.38 %		
Total Contract Costs	138,576.00	2,247.73	11,548.00	9,300.27	80.53 %		9,615.73	34,644.00	25,028.27	72.24 %		
Taxes & Insurance												
4600 - Property Insurance	139,176.00	5,209.16	11,598.00	6,388.84	55.08 %		13,858.32	34,794.00	20,935.68	60.17 %		
Total Taxes & Insurance	139,176.00	5,209.16	11,598.00	6,388.84	55.08 %		13,858.32	34,794.00	20,935.68	60.17 %		
Total Operating Expenses	610,878.16	22,046.99	50,290.93	28,243.94	56.16 %		90,501.01	154,510.79	64,009.78	41.42 %		
Net Operating Income (Loss)	331,965.84	51,184.58	26,054.07	25,130.51	96.45 %		131,610.01	72,028.21	59,581.80	82.72 %		
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 %		29,178.57	29,178.00	(0.57)	0.00 %		
4715 - Amortization	0.00	6,499.56	0.00	(6,499.56)	(100.00) %	Correction to monthly amortiza- tion Correction to monthly amortization	23,408.66	0.00	(23,408.66)	(100.00) %	3-2024 Correction to monthly amorti- zation 3-2024 Cor- rection to monthly amortization	
Total Depreciation & Amortization	116,712.00	16,225.75	9,726.00	(6,499.75)	(66.82) %		52,587.23	29,178.00	(23,409.23)	(80.22) %		
Debt Services												
4701 - Mortgage Interest #2	271,104.00	21,838.53	22,592.00	753.47	3.33 %		68,527.81	67,776.00	(751.81)	(1.10) %		
Total Debt Services	271,104.00	21,838.53	22,592.00	753.47	3.33 %		68,527.81	67,776.00	(751.81)	(1.10) %		
Other Non-Operating Expenses												
4800 - TDHCA Compliance	2,172.00	0.00	181.00	181.00	100.00 %		0.00	543.00	543.00	100.00 %		
Total Other Non-Operating Expenses	2,172.00	0.00	181.00	181.00	100.00 %		0.00	543.00	543.00	100.00 %		
Total Non-Operating Expenses	420,588.00	38,064.28	32,499.00	(5,565.28)	(17.12) %		121,115.04	128,097.00	6,981.96	5.45 %		
Net Income (Loss)	(88,622.16)	13,120.30	(6,444.93)	19,565.23	303.57 %		10,494.97	(56,068.79)	66,563.76	118.71 %		

THF Townepark Kingsland Holdings Comparative Balance Sheet

March 31, 2024

	Current Month 03/31/2024	Prior Month 02/29/2024
Assets		
Current Assets		
Cash		
1000 - Cash - Operating SSBT 2286	64,395.73	57,251.33
1015 - Cash - Tenant Sec Dep SSBT 2592	32,309.13	32,886.33
Total Cash	96,704.86	90,137.66
Accounts Receivable		
1200 - A/R - Tenant	5,466.70	(8.00)
Total Accounts Receivable	5,466.70	(8.00)
Deposits & Escrows		
1102 - Lender Held Replacement Reserves	6,484.00	4,863.00
1137 - Lender Held Post-Closing Deposit - Dwight	22,763.94	22,763.94
Total Deposits & Escrows	29,247.94	27,626.94
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	127,815.98	114,153.08
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	(89,759.36)	(86,553.67)
Total Depreciation & Amortization	(89,759.36)	(86,553.67)
Total Fixed Assets	1,448,972.54	1,452,178.23
Total Assets	1,576,788.52	1,566,331.31

THF Townepark Kingsland Holdings Comparative Balance Sheet

March 31, 2024

	Current Month 03/31/2024	Prior Month 02/29/2024
Liabilities & Equity		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	7,429.53	10,398.62
2001 - A/P – THFHMC	6,299.68	5,742.30
2070 - A/P - THF Sole Holdings Corporation	22,763.94	22,763.94
2099 - A/P - Pending ICB	155.96	155.96
2543 - A/P - Elan 8724	0.00	64.86
2554 - A/P - Chase 0726	46.33	0.00
2564 - A/P - Chase 4069	383.72	0.00
2569 - A/P - Elan 6620	29.67	104.73
2573 - A/P - Chase 1947	540.00	0.00
2585 - A/P - Chase 9137	264.13	384.27
Total Current Liabilities	37,912.96	39,614.68
Other Current Liabilities		
2100 - Prepaid Rent	(2,569.80)	(2,540.80)
2200 - Tenant Security Deposits	30,248.00	29,928.00
2201 - Security Deposits in Transit	263.00	263.00
Total Other Current Liabilities	27,941.20	27,650.20
Long Term Liabilities		
2301 - N/P - Bellwether 3078	1,830,000.00	1,830,000.00
2310 - Loan Costs	(64,155.70)	(74,520.72)
Total Long Term Liabilities	1,765,844.30	1,755,479.28
Total Liabilities	1,831,698.46	1,822,744.16
Equity		
2910 - GP Capital	301,937.87	301,937.87
2911 - ILP Capital	(419,365.36)	(419,365.36)
Retained Earnings	(131,792.99)	(131,792.99)
Current Net Income	(5,689.46)	(7,192.37)
Total Equity	(254,909.94)	(256,412.85)
Total Liabilities & Equity	1,576,788.52	1,566,331.31

THF Townepark Kingsland Holdings Budget Comparison

March 31, 2024

168 - Townepark Kingsland
Kingsland, Texas

168--THF Townepark Kingsland Holdings

	Year Ending				Month Ending				Year To Date						
	12/31/2024				03/31/2024				03/31/2024						
	Budget	Actual	Budget	Variance	%	Budget	Actual	Budget	Variance	%	Budget	Actual	Budget	Variance	%
Income															
Rental Income															
3000 - Scheduled Rent	950,496.00	79,208.00	79,208.00	0.00	0.00 %		237,624.00	237,624.00	0.00	0.00 %		237,624.00	237,624.00	0.00	0.00 %
Total Rental Income	950,496.00	79,208.00	79,208.00	0.00	0.00 %		237,624.00	237,624.00	0.00	0.00 %		237,624.00	237,624.00	0.00	0.00 %
Vacancy, Losses & Concessions															
3010 - Loss to Lease	(186,572.00)	(20,744.00)	(19,088.00)	(1,656.00)	(8.67) %		(64,533.00)	(58,655.00)	(5,878.00)	(10.02) %		(64,533.00)	(58,655.00)	(5,878.00)	(10.02) %
3015 - Vacancy Loss	0.00	(5,840.00)	0.00	(5,840.00)	(100.00) %	6 vacant units throughout the month.	(16,720.00)	0.00	(16,720.00)	(100.00) %		(16,720.00)	0.00	(16,720.00)	(100.00) %
3030 - Rental Concessions: Tenant	(120.00)	0.00	(10.00)	10.00	100.00 %		0.00	(30.00)	30.00	100.00 %		0.00	(30.00)	30.00	100.00 %
3050 - Bad Debt	(5,136.00)	4,287.70	(428.00)	4,715.70	1,101.79 %	Incorrectly added prior to closing the FAS and had to be corrected. Should correct in April.	4,021.10	(1,284.00)	5,305.10	413.16 %		4,021.10	(1,284.00)	5,305.10	413.16 %
Total Vacancy, Losses & Concessions	(191,828.00)	(22,296.30)	(19,526.00)	(2,770.30)	(14.18) %		(77,231.90)	(59,969.00)	(17,262.90)	(28.78) %		(77,231.90)	(59,969.00)	(17,262.90)	(28.78) %
Net Rental Income	758,668.00	56,911.70	59,682.00	(2,770.30)	(4.64) %		160,392.10	177,655.00	(17,262.90)	(9.71) %		160,392.10	177,655.00	(17,262.90)	(9.71) %
Tenant Fees															
3200 - Late Fees	420.00	146.00	35.00	111.00	317.14 %	Paid due to not paying rent. timely.	196.00	105.00	91.00	86.66 %		196.00	105.00	91.00	86.66 %
3205 - NSF Fees	25.00	0.00	2.00	(2.00)	(100.00) %		0.00	6.00	(6.00)	(100.00) %		0.00	6.00	(6.00)	(100.00) %
3210 - Maintenance Fees	240.00	0.00	20.00	(20.00)	(100.00) %		1,200.00	60.00	1,140.00	1,900.00 %		1,200.00	60.00	1,140.00	1,900.00 %
3215 - Court Fees - Tenant	130.00	0.00	11.00	(11.00)	(100.00) %		0.00	33.00	(33.00)	(100.00) %		0.00	33.00	(33.00)	(100.00) %
3220 - Reletting Fees	2,100.00	1,208.70	175.00	1,033.70	590.68 %	Move out and broke lease.	1,208.70	525.00	683.70	130.22 %		1,208.70	525.00	683.70	130.22 %
3225 - Move-out Charges	2,124.00	0.00	177.00	(177.00)	(100.00) %		0.00	531.00	(531.00)	(100.00) %		0.00	531.00	(531.00)	(100.00) %
3235 - Screening Fees	384.00	0.00	32.00	(32.00)	(100.00) %		47.26	96.00	(48.74)	(50.77) %		47.26	96.00	(48.74)	(50.77) %
Total Tenant Fees	5,423.00	1,354.70	452.00	902.70	199.71 %		2,651.96	1,356.00	1,295.96	95.57 %		2,651.96	1,356.00	1,295.96	95.57 %
Other Income															
3315 - Interest income	30.00	2.80	3.00	(0.20)	(6.66) %		8.19	9.00	(0.81)	(9.00) %		8.19	9.00	(0.81)	(9.00) %
3325 - Other Income	744.00	0.00	62.00	(62.00)	(100.00) %		50.00	186.00	(136.00)	(73.11) %		50.00	186.00	(136.00)	(73.11) %
Total Other Income	774.00	2.80	65.00	(62.20)	(95.69) %		58.19	195.00	(136.81)	(70.15) %		58.19	195.00	(136.81)	(70.15) %
Total Income	764,865.00	58,269.20	60,199.00	(1,929.80)	(3.20) %		163,102.25	179,206.00	(16,103.75)	(8.98) %		163,102.25	179,206.00	(16,103.75)	(8.98) %
Expenses															
Payroll & Related															
4000 - Salaries - Manager	38,235.60	3,091.78	3,186.30	94.52	2.96 %		9,686.35	9,558.90	(127.45)	(1.33) %		9,686.35	9,558.90	(127.45)	(1.33) %
4015 - Salaries - Maintenance	45,287.40	2,106.77	3,773.95	1,667.18	44.17 %	Short staffed.	7,318.22	11,321.85	4,003.63	35.36 %		7,318.22	11,321.85	4,003.63	35.36 %
4020 - Health Insurance	17,057.64	1,069.64	1,421.47	351.83	24.75 %	Short staffed.	3,370.77	4,264.41	893.64	20.95 %		3,370.77	4,264.41	893.64	20.95 %
4021 - Dental Insurance	866.88	0.72	72.24	71.52	99.00 %		10.38	216.72	206.34	95.21 %		10.38	216.72	206.34	95.21 %
4022 - Vision Insurance	205.56	12.88	17.13	4.25	24.81 %		40.60	51.39	10.79	20.99 %		40.60	51.39	10.79	20.99 %
4025 - Retirement - Safe Harbor	2,010.00	150.23	167.50	17.27	10.31 %		531.16	502.50	(28.66)	(5.70) %		531.16	502.50	(28.66)	(5.70) %
4026 - Retirement - Matching	1,340.04	0.00	111.67	111.67	100.00 %	Short staffed.	0.00	335.01	335.01	100.00 %		0.00	335.01	335.01	100.00 %
4027 - Life Insurance	52.08	3.28	4.34	1.06	24.42 %		10.34	13.02	2.68	20.58 %		10.34	13.02	2.68	20.58 %
4028 - Disability Insurance	521.16	34.94	43.43	8.49	19.54 %		110.26	130.29	20.03	15.37 %		110.26	130.29	20.03	15.37 %
4030 - Payroll Taxes	5,192.40	633.06	432.70	(200.36)	(46.30) %	Is it possible the coding is not cor-	1,706.40	1,298.10	(408.30)	(31.45) %		1,706.40	1,298.10	(408.30)	(31.45) %

THF Townepark Kingsland Holdings

Budget Comparison

March 31, 2024

168 - Townepark Kingsland
Kingsland, Texas

168--THF Townepark Kingsland Holdings

	Year Ending				Month Ending					Year To Date	
	12/31/2024	Month Ending 03/31/2024			Month Ending 03/31/2024	03/31/2024			Year to Date 03/31/2024	03/31/2024	
	Budget	Actual	Budget	Variance	%	Budget	Actual	Budget	Variance	%	
4032 - Worker's Compensation Insurance	0.00	70.72	0.00	(70.72)	(100.00) %		70.72	0.00	(70.72)	(100.00) %	
4040 - Overtime	2,921.88	210.31	243.49	33.18	13.62 %		616.87	730.47	113.60	15.55 %	
4045 - Bonuses	4,595.00	0.00	312.50	312.50	100.00 %		485.06	937.50	452.44	48.26 %	
4061 - Employee Recruiting/Screening	0.00	78.15	0.00	(78.15)	(100.00) %		242.79	0.00	(242.79)	(100.00) %	
Total Payroll & Related	118,285.64	7,462.48	9,786.72	2,324.24	23.74 %		24,199.92	29,360.16	5,160.24	17.57 %	
Administrative Expenses											
4035 - Uniforms	2,424.00	215.02	202.00	(13.02)	(6.44) %		689.58	606.00	(83.58)	(13.79) %	
4100 - Management Fees	38,205.00	2,638.14	3,007.00	368.86	12.26 %		7,874.08	8,951.00	1,076.92	12.03 %	
4101 - Compliance Fee - THF	11,400.00	950.00	950.00	0.00	0.00 %		2,850.00	2,850.00	0.00	0.00 %	
4102 - Office Equipment & Furniture	350.00	0.00	29.00	29.00	100.00 %		0.00	87.00	87.00	100.00 %	
4103 - Paper	288.00	0.00	24.00	24.00	100.00 %		0.00	72.00	72.00	100.00 %	
4104 - Toner	168.00	0.00	14.00	14.00	100.00 %		0.00	42.00	42.00	100.00 %	
4105 - Postage	36.00	0.00	3.00	3.00	100.00 %		0.00	9.00	9.00	100.00 %	
4106 - Office Supplies	1,500.00	41.98	125.00	83.02	66.41 %		173.03	375.00	201.97	53.85 %	
4108 - IT Contract	3,840.00	319.86	320.00	0.14	0.04 %		959.58	960.00	0.42	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 %		1,446.96	1,623.00	176.04	10.84 %	
4111 - Telephone & Fax	2,400.00	148.73	200.00	51.27	25.63 %		446.18	600.00	153.82	25.63 %	
4112 - Internet	1,332.00	99.95	111.00	11.05	9.95 %		299.85	333.00	33.15	9.95 %	
4113 - Television	1,356.00	103.43	113.00	9.57	8.46 %		310.29	339.00	28.71	8.46 %	
4114 - Misc Admin Expense	24.00	0.00	2.00	2.00	100.00 %		0.00	6.00	6.00	100.00 %	
4115 - Staff Training	1,152.00	606.11	96.00	(510.11)	(531.36) %	TAA conference for management staff.	692.57	288.00	(404.57)	(140.47) %	
4116 - Membership Dues	132.00	0.00	11.00	11.00	100.00 %		0.00	33.00	33.00	100.00 %	
4117 - Vehicle Maintenance & Repairs	336.00	0.00	28.00	28.00	100.00 %		0.00	84.00	84.00	100.00 %	
4119 - Travel	1,068.00	25.07	89.00	63.93	71.83 %		25.07	267.00	241.93	90.61 %	
4121 - Eviction	132.00	0.00	11.00	11.00	100.00 %		0.00	33.00	33.00	100.00 %	
4122 - Resident Screening Services	432.00	41.22	36.00	(5.22)	(14.50) %		41.22	108.00	66.78	61.83 %	
4126 - Legal Fees	20,520.00	855.00	1,710.00	855.00	50.00 %	Seems budget was incorrect for this line item.	2,565.00	5,130.00	2,565.00	50.00 %	
4129 - Fuel	480.00	88.02	40.00	(48.02)	(120.05) %		145.00	120.00	(25.00)	(20.83) %	
4130 - Late Fees	0.00	10.00	0.00	(10.00)	(100.00) %		10.00	0.00	(10.00)	(100.00) %	
4132 - Employee Gifts	48.00	73.26	4.00	(69.26)	(1,731.50) %		131.99	12.00	(119.99)	(999.91) %	
4134 - Contract Costs - Admin	48.00	0.00	4.00	4.00	100.00 %		30.00	12.00	(18.00)	(150.00) %	
4138 - Answering Service	1,800.00	175.00	150.00	(25.00)	(16.66) %		525.00	450.00	(75.00)	(16.66) %	
4250 - Resident Services Fee - THF	7,608.00	316.67	634.00	317.33	50.05 %	Seems budget was incorrect for this line item.	950.01	1,902.00	951.99	50.05 %	
4258 - Resident Services - Supplies	696.00	142.83	58.00	(84.83)	(146.25) %		605.92	174.00	(431.92)	(248.22) %	
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	7,332.61	8,512.00	1,179.39	13.85 %		23,696.33	25,579.00	1,882.67	7.36 %	
Marketing Expenses											
4200 - Signage	528.00	0.00	44.00	44.00	100.00 %		0.00	132.00	132.00	100.00 %	

THF Townepark Kingsland Holdings Budget Comparison

March 31, 2024

168 - Townepark Kingsland
Kingsland, Texas

168--THF Townepark Kingsland Holdings

	Year Ending		168--THF Townepark Kingsland Holdings				Month Ending		Year To Date			
	12/31/2024		Month Ending 03/31/2024		Month Ending 03/31/2024		03/31/2024		Year to Date 03/31/2024		03/31/2024	
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note	
4201 - Printed Material	727.00	0.00	61.00	61.00	100.00 %		119.68	183.00	63.32	34.60 %		
4202 - Internet Advertising	660.00	54.00	55.00	1.00	1.81 %		162.00	165.00	3.00	1.81 %		
4203 - Flags/Poles	372.00	0.00	31.00	31.00	100.00 %		0.00	93.00	93.00	100.00 %		
4204 - Advertising - Other	264.00	0.00	22.00	22.00	100.00 %		0.00	66.00	66.00	100.00 %		
Total Marketing Expenses	2,551.00	54.00	213.00	159.00	74.64 %		281.68	639.00	357.32	55.91 %		
Utilities												
4300 - Utilities - Electric Vacancies	1,260.00	206.57	100.00	(106.57)	(106.57) %	6 vacant units.	1,490.71	360.00	(1,130.71)	(314.08) %		
4301 - Utilities - Electric - Office/Other	5,150.00	510.77	350.00	(160.77)	(45.93) %	Office and common electric.	1,887.39	1,350.00	(537.39)	(39.80) %		
4311 - Utilities - Water - Other	51,300.00	0.00	4,600.00	4,600.00	100.00 %		0.00	9,100.00	9,100.00	100.00 %		
4315 - Utilities - Water	0.00	2,246.68	0.00	(2,246.68)	(100.00) %	Based on usage. It does not appear the budget for this line item pulled over to the new entity. Accounting please look into this.	4,032.06	0.00	(4,032.06)	(100.00) %		
4325 - Utilities - Sewer	24,000.00	1,976.00	2,000.00	24.00	1.20 %		5,928.00	6,000.00	72.00	1.20 %		
4340 - Utilities - Trash	15,900.00	1,668.67	1,400.00	(268.67)	(19.19) %	Consistently over. Shared dumpster.	4,888.42	4,000.00	(888.42)	(22.21) %		
4341 - Utilities - Other	120.00	8.82	10.00	1.18	11.80 %		26.46	30.00	3.54	11.80 %		
Total Utilities	97,730.00	6,617.51	8,460.00	1,842.49	21.77 %		18,253.04	20,840.00	2,586.96	12.41 %		
Operating & Maintenance Expenses												
4450 - Make-Ready - Hardware	36.00	0.00	3.00	3.00	100.00 %		0.00	9.00	9.00	100.00 %		
4451 - Make-Ready - A/C	36.00	0.00	3.00	3.00	100.00 %		0.00	9.00	9.00	100.00 %		
4452 - Make-Ready - Appliances	1,020.00	0.00	85.00	85.00	100.00 %		0.00	255.00	255.00	100.00 %		
4453 - Make-Ready - Electrical	72.00	22.76	6.00	(16.76)	(279.33) %		22.76	18.00	(4.76)	(26.44) %		
4454 - Make-Ready - Plumbing	216.00	0.00	18.00	18.00	100.00 %		0.00	54.00	54.00	100.00 %		
4455 - Make-Ready - Tile	36.00	0.00	3.00	3.00	100.00 %		0.00	9.00	9.00	100.00 %		
4456 - Make-Ready - Carpet	5,292.00	0.00	441.00	441.00	100.00 %		0.00	1,323.00	1,323.00	100.00 %		
4457 - Make-Ready - Vinyl	0.00	2,297.04	0.00	(2,297.04)	(100.00) %	Make Ready expenses Vinyl replacement. 1 unit	2,297.04	0.00	(2,297.04)	(100.00) %		
4458 - Make-Ready - Painting	276.00	18.98	23.00	4.02	17.47 %		18.98	69.00	50.02	72.49 %		
4459 - Make-Ready - Cleaning	288.00	0.00	24.00	24.00	100.00 %		0.00	72.00	72.00	100.00 %		
4460 - Make-Ready - Other	108.00	26.58	9.00	(17.58)	(195.33) %		26.58	27.00	0.42	1.55 %		
4464 - Make Ready - Window Treatments	648.00	0.00	54.00	54.00	100.00 %		0.00	162.00	162.00	100.00 %		
4465 - Make Ready - Doors/Locks/Keys	72.00	7.95	6.00	(1.95)	(32.50) %		7.95	18.00	10.05	55.83 %		
Total Operating & Maintenance Expenses	8,100.00	2,373.31	675.00	(1,698.31)	(251.60) %		2,373.31	2,025.00	(348.31)	(17.20) %		
Maintenance & Repairs												
4400 - Materials - Hardware	600.00	25.25	50.00	24.75	49.50 %		64.96	150.00	85.04	56.69 %		
4401 - Materials - A/C	3,600.00	0.00	300.00	300.00	100.00 %		1,334.82	900.00	(434.82)	(48.31) %		
4402 - Materials - Appliances	2,520.00	354.01	210.00	(144.01)	(68.57) %	Bake element for oven in occupied unit.	354.01	630.00	275.99	43.80 %		
4403 - Materials - Electrical	600.00	0.00	50.00	50.00	100.00 %		0.00	150.00	150.00	100.00 %		
4404 - Materials - Plumbing	6,000.00	249.94	500.00	250.06	50.01 %	Toilet purchased.	406.42	1,500.00	1,093.58	72.90 %		
4405 - Materials - Pool	600.00	0.00	50.00	50.00	100.00 %		0.00	150.00	150.00	100.00 %		
4406 - Materials - Flooring	600.00	0.00	50.00	50.00	100.00 %		0.00	150.00	150.00	100.00 %		

THF Townepark Kingsland Holdings

Budget Comparison

March 31, 2024

168 - Townepark Kingsland
Kingsland, Texas

168--THF Townepark Kingsland Holdings

	Year Ending		Month Ending				Year To Date				
	12/31/2024	Month Ending 03/31/2024			Month Ending 03/31/2024	03/31/2024	Year to Date 03/31/2024			03/31/2024	
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4407 - Materials - Paint	600.00	46.53	50.00	3.47	6.94 %		111.67	150.00	38.33	25.55 %	
4408 - Materials - Janitorial	600.00	0.00	50.00	50.00	100.00 %		0.00	150.00	150.00	100.00 %	
4409 - Materials - Landscaping & Irrigation	3,000.00	0.00	250.00	250.00	100.00 %		0.00	750.00	750.00	100.00 %	
4410 - Materials - Smoke Alarms	120.00	222.32	10.00	(212.32)	(2,123.20) %	Smoke Alarm ex- pense	222.32	30.00	(192.32)	(641.06) %	
4411 - Materials - Drywall Repair	600.00	0.00	50.00	50.00	100.00 %		0.00	150.00	150.00	100.00 %	
4413 - Materials - Doors/Locks/Keys	120.00	47.42	10.00	(37.42)	(374.20) %		83.36	30.00	(53.36)	(177.86) %	
4414 - Materials - Light Bulbs/Fixtures	1,020.00	12.34	85.00	72.66	85.48 %		12.34	255.00	242.66	95.16 %	
4415 - Materials - Exterior Lights	120.00	0.00	10.00	10.00	100.00 %		0.00	30.00	30.00	100.00 %	
4416 - Materials - Other	600.00	34.73	50.00	15.27	30.54 %		37.57	150.00	112.43	74.95 %	
4417 - Small Tools	1,980.00	71.23	165.00	93.77	56.83 %	HEAT GUN	90.22	495.00	404.78	81.77 %	
4418 - Fire Extinguishers	120.00	0.00	10.00	10.00	100.00 %		0.00	30.00	30.00	100.00 %	
4419 - Equipment	600.00	0.00	50.00	50.00	100.00 %		0.00	150.00	150.00	100.00 %	
Total Maintenance & Repairs	24,000.00	1,063.77	2,000.00	936.23	46.81 %		2,717.69	6,000.00	3,282.31	54.70 %	
Contract Costs											
4500 - Contract Costs - Pest Control	3,252.00	390.00	271.00	(119.00)	(43.91) %	Monthly pest control with additional services for two units.	1,400.00	813.00	(587.00)	(72.20) %	
4501 - Contract Costs - Landscaping	30,600.00	2,501.73	2,550.00	48.27	1.89 %		7,716.28	7,650.00	(66.28)	(0.86) %	
4502 - Contract Costs - Irrigation	2,640.00	0.00	220.00	220.00	100.00 %		0.00	660.00	660.00	100.00 %	
4504 - Contract Costs - A/C Repair	2,580.00	0.00	215.00	215.00	100.00 %		0.00	645.00	645.00	100.00 %	
4505 - Contract Costs - A/C Replacement	10,428.00	0.00	869.00	869.00	100.00 %		0.00	2,607.00	2,607.00	100.00 %	
4506 - Contract Costs - Plumbing	1,380.00	250.00	115.00	(135.00)	(117.39) %	SEWER MAINTENANCE CONTRACT	8,850.00	345.00	(8,505.00)	(2,465.21) %	
4507 - Contract Costs - Electrical	525.00	0.00	44.00	44.00	100.00 %		0.00	132.00	132.00	100.00 %	
4508 - Contract Costs - Carpet Cleaning	432.00	0.00	36.00	36.00	100.00 %		0.00	108.00	108.00	100.00 %	
4513 - Contract Costs - Vinyl Replacement	528.00	0.00	44.00	44.00	100.00 %		0.00	132.00	132.00	100.00 %	
4516 - Contract Costs - Custodian	3,648.00	214.00	304.00	90.00	29.60 %		642.00	912.00	270.00	29.60 %	
4522 - Contract Costs - Glass	1,128.00	0.00	94.00	94.00	100.00 %		0.00	282.00	282.00	100.00 %	
4524 - Contract Costs - Other	1,548.00	0.00	129.00	129.00	100.00 %		0.00	387.00	387.00	100.00 %	
4526 - Contract Costs - Gate and Fence Repairs	600.00	0.00	50.00	50.00	100.00 %		0.00	150.00	150.00	100.00 %	
Total Contract Costs	59,289.00	3,355.73	4,941.00	1,585.27	32.08 %		18,608.28	14,823.00	(3,785.28)	(25.53) %	
Taxes & Insurance											
4600 - Property Insurance	71,288.00	5,663.66	5,941.00	277.34	4.66 %		16,160.25	17,823.00	1,662.75	9.32 %	
Total Taxes & Insurance	71,288.00	5,663.66	5,941.00	277.34	4.66 %		16,160.25	17,823.00	1,662.75	9.32 %	
Total Operating Expenses	485,962.64	33,923.07	40,528.72	6,605.65	16.29 %		106,290.50	117,089.16	10,798.66	9.22 %	
Net Operating Income (Loss)	278,902.36	24,346.13	19,670.28	4,675.85	23.77 %		56,811.75	62,116.84	(5,305.09)	(8.54) %	
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 %		9,617.07	21,458.73	11,841.66	55.18 %	

THF Townepark Kingsland Holdings

Budget Comparison

March 31, 2024

168 - Townepark Kingsland
Kingsland, Texas

168--THF Townepark Kingsland Holdings

	Year Ending		168--THF Townepark Kingsland Holdings				Month Ending		Year To Date			
	12/31/2024	Month Ending 03/31/2024				Month Ending	03/31/2024	Year to Date 03/31/2024				
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note	
4715 - Amortization	4,218.48	10,365.02	351.54	(10,013.48)	(2,848.46) %		21,887.65	1,054.62	(20,833.03)	(1,975.40) %		
Total Depreciation & Amortization	90,053.40	13,570.71	7,504.45	(6,066.26)	(80.83) %		31,504.72	22,513.35	(8,991.37)	(39.93) %		
Debt Services												
4701 - Mortgage Interest #2	115,107.00	9,272.51	9,592.25	319.74	3.33 %		29,096.49	28,776.75	(319.74)	(1.11) %		
Total Debt Services	115,107.00	9,272.51	9,592.25	319.74	3.33 %		29,096.49	28,776.75	(319.74)	(1.11) %		
Other Non-Operating Expenses												
4800 - TDHCA Compliance	3,800.04	0.00	316.67	316.67	100.00 %	This is done once a year	1,900.00	950.01	(949.99)	(99.99) %		
Total Other Non-Operating Expenses	3,800.04	0.00	316.67	316.67	100.00 %		1,900.00	950.01	(949.99)	(99.99) %		
Total Non-Operating Expenses	326,260.44	22,843.22	17,413.37	(5,429.85)	(31.18) %		62,501.21	169,540.11	107,038.90	63.13 %		
Net Income (Loss)	(47,358.08)	1,502.91	2,256.91	(754.00)	(33.40) %		(5,689.46)	(107,423.27)	101,733.81	94.70 %		

Trails of Brady Apartments Comparative Balance Sheet

March 31, 2024

	Current Month 03/31/2024	Prior Month 02/29/2024
Assets		
Current Assets		
Cash		
1000 - Cash - Operating SSBT 0029	22,414.21	18,344.39
1015 - Cash - Tenant Sec Dep SSBT 6024	28,432.44	27,590.07
Total Cash	50,846.65	45,934.46
Accounts Receivable		
1200 - A/R - Tenant	3,384.00	2,605.00
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	18,949.04	18,170.04
Deposits & Escrows		
1102 - Lender Held Replacement Reserves	90,259.23	88,259.23
1103 - Lender Held USDA Guarantee Fee Escrow	15,271.10	14,338.54
1105 - Lender Held Insurance Escrow	52,596.63	49,596.63
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	373,380.16	367,447.60
Other Current Assets		
1410 - Prepaid Insurance	2,262.00	4,524.00
Total Other Current Assets	2,262.00	4,524.00
Total Current Assets	445,437.85	436,076.10
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	(1,954,142.50)	(1,928,115.68)
Total Depreciation & Amortization	(1,954,142.50)	(1,928,115.68)
Total Fixed Assets	7,593,739.44	7,619,766.26
Other Assets		
1500 - Prepaid Land Leases	152,399.63	152,538.52
1503 - Deferred THFHMC Fees	4,635.02	4,635.02
1510 - Other Depreciable/Amortizable assets	44,551.88	44,973.02
Total Other Assets	201,586.53	202,146.56
Total Assets	8,240,763.82	8,257,988.92

Trails of Brady Apartments Comparative Balance Sheet

March 31, 2024

	Current Month 03/31/2024	Prior Month 02/29/2024
Liabilities & Equity		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	975.72	978.80
2001 - A/P – THFHMC	50,502.33	50,592.33
2051 - A/P - Misc	1,180.00	1,180.00
2099 - A/P - Pending ICB	147.32	147.32
2113 - Escheatment	725.26	725.26
2509 - A/P - Chase 8088	514.43	1,154.41
2510 - A/P - Chase 9535	31.64	31.64
2573 - A/P - Chase 1947	540.00	0.00
Total Current Liabilities	54,616.70	54,809.76
Other Current Liabilities		
2100 - Prepaid Rent	6,566.35	7,068.35
2200 - Tenant Security Deposits	23,076.48	22,476.48
2226 - Accrued Interest	8,504.98	8,504.98
Total Other Current Liabilities	38,147.81	38,049.81
Long Term Liabilities		
2232 - Deferred THFHMC Fees	2,101.30	2,101.30
2301 - Mortgage #2	2,257,979.02	2,260,144.69
2302 - Mortgage #3	48,062.47	48,164.49
2310 - Loan Costs	(236,663.43)	(237,210.00)
Total Long Term Liabilities	2,071,479.36	2,073,200.48
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	3,220,969.94	3,222,786.12
Equity		
2910 - GP Capital	1,290,901.00	1,290,901.00
2911 - ILP Capital	6,023,238.00	6,023,238.00
Retained Earnings	(2,217,179.82)	(2,217,179.82)
Current Net Income	(77,165.30)	(61,756.38)
Total Equity	5,019,793.88	5,035,202.80
Total Liabilities & Equity	8,240,763.82	8,257,988.92

Trails of Brady Apartments

Budget Comparison

March 31, 2024

121 - Trails of Brady
Brady, Texas

	121--Trails of Brady Apartments										
	Year Ending				Month Ending		Month Ending				Year To Date
	12/31/2024	Month Ending 03/31/2024			Month Ending	03/31/2024	Year to Date 03/31/2024			03/31/2024	
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
Income											
Rental Income											
3000 - Scheduled Rent	696,756.00	59,505.00	58,063.00	1,442.00	2.48 %		177,337.00	174,189.00	3,148.00	1.80 %	
Total Rental Income	696,756.00	59,505.00	58,063.00	1,442.00	2.48 %		177,337.00	174,189.00	3,148.00	1.80 %	
Vacancy, Losses & Concessions											
3010 - Loss to Lease	(52,775.00)	(9,005.00)	(6,126.00)	(2,879.00)	(46.99) %	Charging max rent for new move-ins and increasing rent at renewal.	(28,352.00)	(20,040.00)	(8,312.00)	(41.47) %	
3015 - Vacancy Loss	(38,712.00)	(5,929.00)	(3,226.00)	(2,703.00)	(83.78) %	8 vacant units	(17,142.00)	(9,678.00)	(7,464.00)	(77.12) %	
3030 - Rental Concessions: Tenant	(6,144.00)	(756.00)	(512.00)	(244.00)	(47.65) %	Move in and receive next month for free.	(1,606.00)	(1,536.00)	(70.00)	(4.55) %	
3050 - Bad Debt	(25,950.00)	(657.10)	(2,182.00)	1,524.90	69.88 %	Amount written off after 30 days of non collectible.	(7,986.35)	(6,486.00)	(1,500.35)	(23.13) %	
Total Vacancy, Losses & Concessions	(123,581.00)	(16,347.10)	(12,046.00)	(4,301.10)	(35.70) %		(55,086.35)	(37,740.00)	(17,346.35)	(45.96) %	
Net Rental Income	573,175.00	43,157.90	46,017.00	(2,859.10)	(6.21) %		122,250.65	136,449.00	(14,198.35)	(10.40) %	
Tenant Fees											
3200 - Late Fees	8,124.00	750.00	677.00	73.00	10.78 %		2,825.00	2,031.00	794.00	39.09 %	
3205 - NSF Fees	100.00	0.00	8.00	(8.00)	(100.00) %		0.00	24.00	(24.00)	(100.00) %	
3210 - Maintenance Fees	156.00	0.00	13.00	(13.00)	(100.00) %		0.00	39.00	(39.00)	(100.00) %	
3215 - Court Fees - Tenant	132.00	0.00	11.00	(11.00)	(100.00) %		0.00	33.00	(33.00)	(100.00) %	
3220 - Reletting Fees	6,792.00	661.30	566.00	95.30	16.83 %		3,048.95	1,698.00	1,350.95	79.56 %	
3225 - Move-out Charges	4,476.00	0.00	373.00	(373.00)	(100.00) %		1,200.00	1,119.00	81.00	7.23 %	
3235 - Screening Fees	456.00	0.00	38.00	(38.00)	(100.00) %		0.00	114.00	(114.00)	(100.00) %	
Total Tenant Fees	20,236.00	1,411.30	1,686.00	(274.70)	(16.29) %		7,073.95	5,058.00	2,015.95	39.85 %	
Financial Income											
3341 - Land Lease	1,666.68	0.00	138.89	(138.89)	(100.00) %	Budgeted over entire year - not paid yet	0.00	416.67	(416.67)	(100.00) %	
Total Financial Income	1,666.68	0.00	138.89	(138.89)	(100.00) %		0.00	416.67	(416.67)	(100.00) %	
Other Income											
3300 - Laundry income	912.00	0.00	76.00	(76.00)	(100.00) %		0.00	228.00	(228.00)	(100.00) %	
3315 - Interest income	32.00	2.37	3.00	(0.63)	(21.00) %		6.86	9.00	(2.14)	(23.77) %	
3325 - Other Income	91.00	0.00	7.00	(7.00)	(100.00) %		3.67	21.00	(17.33)	(82.52) %	
Total Other Income	1,035.00	2.37	86.00	(83.63)	(97.24) %		10.53	258.00	(247.47)	(95.91) %	
Total Income	596,112.68	44,571.57	47,927.89	(3,356.32)	(7.00) %		129,335.13	142,181.67	(12,846.54)	(9.03) %	
Expenses											
Payroll & Related											
4000 - Salaries - Manager	42,300.60	3,290.82	3,525.05	234.23	6.64 %		10,228.42	10,575.15	346.73	3.27 %	
4015 - Salaries - Maintenance	40,831.56	3,421.78	3,402.63	(19.15)	(0.56) %		10,804.19	10,207.89	(596.30)	(5.84) %	
4020 - Health Insurance	16,888.80	1,407.40	1,407.40	0.00	0.00 %		4,222.20	4,222.20	0.00	0.00 %	
4021 - Dental Insurance	858.24	0.00	71.52	71.52	100.00 %		0.00	214.56	214.56	100.00 %	
4022 - Vision Insurance	203.52	16.96	16.96	0.00	0.00 %		50.88	50.88	0.00	0.00 %	

Trails of Brady Apartments

Budget Comparison

March 31, 2024

121 - Trails of Brady
Brady, Texas

	121--Trails of Brady Apartments										
	Year Ending					Month Ending					Year To Date
	12/31/2024	Month Ending 03/31/2024				Month Ending 03/31/2024	Year to Date 03/31/2024				03/31/2024
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4025 - Retirement - Safe Harbor	2,643.84	204.56	220.32	15.76	7.15 %		652.74	660.96	8.22	1.24 %	
4026 - Retirement - Matching	1,762.56	69.51	146.88	77.37	52.67 %		224.86	440.64	215.78	48.96 %	
4027 - Life Insurance	51.60	4.32	4.30	(0.02)	(0.46) %		12.96	12.90	(0.06)	(0.46) %	
4028 - Disability Insurance	518.76	48.93	43.23	(5.70)	(13.18) %		145.25	129.69	(15.56)	(11.99) %	
4030 - Payroll Taxes	6,830.04	737.90	569.17	(168.73)	(29.64) %	Fluctuates.	1,960.02	1,707.51	(252.51)	(14.78) %	
4032 - Worker's Compensation Insurance	0.00	87.48	0.00	(87.48)	(100.00) %		87.48	0.00	(87.48)	(100.00) %	
4040 - Overtime	637.20	105.83	53.10	(52.73)	(99.30) %		335.97	159.30	(176.67)	(110.90) %	
4045 - Bonuses	4,360.00	0.00	250.00	250.00	100.00 %	Bonuses paid quarterly.	389.42	750.00	360.58	48.07 %	
Total Payroll & Related	117,886.72	9,395.49	9,710.56	315.07	3.24 %		29,114.39	29,131.68	17.29	0.05 %	
Administrative Expenses											
4035 - Uniforms	3,646.00	277.60	304.00	26.40	8.68 %		888.34	912.00	23.66	2.59 %	
4100 - Management Fees	29,717.00	2,120.01	2,389.00	268.99	11.25 %		6,340.86	7,087.00	746.14	10.52 %	
4102 - Office Equipment & Furniture	350.00	0.00	29.00	29.00	100.00 %		0.00	87.00	87.00	100.00 %	
4103 - Paper	288.00	0.00	24.00	24.00	100.00 %		44.24	72.00	27.76	38.55 %	
4104 - Toner	528.00	83.99	44.00	(39.99)	(90.88) %		83.99	132.00	48.01	36.37 %	
4105 - Postage	96.00	0.00	8.00	8.00	100.00 %		21.76	24.00	2.24	9.33 %	
4106 - Office Supplies	912.00	443.88	76.00	(367.88)	(484.05) %	Make ready status boards, Fastener partition boards.	941.90	228.00	(713.90)	(313.11) %	
4108 - IT Contract	3,840.00	319.86	320.00	0.14	0.04 %		959.58	960.00	0.42	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 %		1,840.24	1,545.00	(295.24)	(19.10) %	
4111 - Telephone & Fax	4,152.00	399.24	346.00	(53.24)	(15.38) %		1,073.96	1,038.00	(35.96)	(3.46) %	
4112 - Internet	1,740.00	167.74	145.00	(22.74)	(15.68) %		503.22	435.00	(68.22)	(15.68) %	
4115 - Staff Training	1,308.00	540.00	109.00	(431.00)	(395.41) %	TAA conference	626.46	327.00	(299.46)	(91.57) %	
4116 - Membership Dues	1,104.00	201.91	92.00	(109.91)	(119.46) %	TAA annual membership.	547.86	276.00	(271.86)	(98.50) %	
4117 - Vehicle Maintenance & Repairs	132.00	0.00	11.00	11.00	100.00 %		0.00	33.00	33.00	100.00 %	
4119 - Travel	1,680.00	0.00	140.00	140.00	100.00 %		31.64	420.00	388.36	92.46 %	
4120 - Bank Fees	354.36	0.00	29.53	29.53	100.00 %		0.00	88.59	88.59	100.00 %	
4121 - Eviction	264.00	134.00	22.00	(112.00)	(509.09) %	Eviction check requested .	(66.00)	66.00	132.00	200.00 %	
4122 - Resident Screening Services	1,308.00	19.04	109.00	89.96	82.53 %		114.24	327.00	212.76	65.06 %	
4125 - Audit Fees	7,500.00	0.00	625.00	625.00	100.00 %	Audit/Tax prep fees paid as soon as audit and taxes are paid/filed - budgeted over year	0.00	1,875.00	1,875.00	100.00 %	3-2024 Audit/Tax prep fees paid as soon as audit and taxes are paid/filed - budgeted over year
4127 - Tax Prep Fees	1,500.00	0.00	125.00	125.00	100.00 %	Audit/Tax prep fees paid as soon as audit and taxes are paid/filed - budgeted over year	0.00	375.00	375.00	100.00 %	3-2024 Audit/Tax prep fees paid as soon as audit and taxes are paid/filed - budgeted over year
4129 - Fuel	300.00	19.65	25.00	5.35	21.40 %		106.15	75.00	(31.15)	(41.53) %	
4132 - Employee Gifts	264.00	0.00	22.00	22.00	100.00 %		0.00	66.00	66.00	100.00 %	
4134 - Contract Costs - Admin	780.00	0.00	65.00	65.00	100.00 %		7.50	195.00	187.50	96.15 %	
4138 - Answering Service	1,800.00	180.00	150.00	(30.00)	(20.00) %		540.00	450.00	(90.00)	(20.00) %	
4258 - Resident Services - Supplies	528.00	163.33	44.00	(119.33)	(271.20) %	Easter Party for residents.	191.51	132.00	(59.51)	(45.08) %	

Trails of Brady Apartments Budget Comparison

March 31, 2024

121 - Trails of Brady
Brady, Texas

	121--Trails of Brady Apartments										
	Year Ending	Month Ending 03/31/2024				Month Ending	Year to Date 03/31/2024				Year To Date
	12/31/2024	03/31/2024				03/31/2024	03/31/2024				03/31/2024
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
Total Administrative Expenses	70,723.36	5,496.33	5,768.53	272.20	4.71 %		14,797.45	17,338.59	2,541.14	14.65 %	
Marketing Expenses											
4200 - Signage	264.00	0.00	22.00	22.00	100.00 %		0.00	66.00	66.00	100.00 %	
4201 - Printed Material	624.00	0.00	52.00	52.00	100.00 %		132.60	156.00	23.40	15.00 %	
4202 - Internet Advertising	1,032.00	74.00	86.00	12.00	13.95 %		182.00	258.00	76.00	29.45 %	
4203 - Flags/Poles	684.00	320.41	57.00	(263.41)	(462.12) %	Purchased spring flags.	320.41	171.00	(149.41)	(87.37) %	
4204 - Advertising - Other	792.00	0.00	66.00	66.00	100.00 %		0.00	198.00	198.00	100.00 %	
Total Marketing Expenses	3,396.00	394.41	283.00	(111.41)	(39.36) %		635.01	849.00	213.99	25.20 %	
Utilities											
4300 - Utilities - Electric Vacancies	5,070.00	533.27	360.00	(173.27)	(48.13) %	9 vacant units. Informed maintenance to turn off thermostats when not working in units to lower costs.	1,709.70	1,310.00	(399.70)	(30.51) %	
4301 - Utilities - Electric - Office/Other	12,250.00	723.46	900.00	176.54	19.61 %	Based on Usage.	2,299.26	3,350.00	1,050.74	31.36 %	
4311 - Utilities - Water - Other	11,700.00	24.40	200.00	175.60	87.80 %	Irrigation	73.20	800.00	726.80	90.85 %	
4315 - Utilities - Water	12,500.00	807.00	1,000.00	193.00	19.30 %	Based on usage.	2,834.40	3,000.00	165.60	5.52 %	
4325 - Utilities - Sewer	8,950.00	589.40	700.00	110.60	15.80 %	Based on usage.	2,035.85	2,200.00	164.15	7.46 %	
4340 - Utilities - Trash	8,530.00	770.97	710.00	(60.97)	(8.58) %		2,282.91	2,120.00	(162.91)	(7.68) %	
4341 - Utilities - Other	696.00	0.00	58.00	58.00	100.00 %		0.00	174.00	174.00	100.00 %	
Total Utilities	59,696.00	3,448.50	3,928.00	479.50	12.20 %		11,235.32	12,954.00	1,718.68	13.26 %	
Operating & Maintenance Expenses											
4450 - Make-Ready - Hardware	108.00	0.00	9.00	9.00	100.00 %		0.00	27.00	27.00	100.00 %	
4452 - Make-Ready - Appliances	1,968.00	0.00	164.00	164.00	100.00 %		0.00	492.00	492.00	100.00 %	
4453 - Make-Ready - Electrical	264.00	0.00	22.00	22.00	100.00 %		0.00	66.00	66.00	100.00 %	
4454 - Make-Ready - Plumbing	108.00	0.00	9.00	9.00	100.00 %		0.00	27.00	27.00	100.00 %	
4456 - Make-Ready - Carpet	2,916.00	175.00	243.00	68.00	27.98 %		450.00	729.00	279.00	38.27 %	
4458 - Make-Ready - Painting	876.00	0.00	73.00	73.00	100.00 %		0.00	219.00	219.00	100.00 %	
4459 - Make-Ready - Cleaning	444.00	0.00	37.00	37.00	100.00 %		0.00	111.00	111.00	100.00 %	
4460 - Make-Ready - Other	312.00	65.92	26.00	(39.92)	(153.53) %		65.92	78.00	12.08	15.48 %	
4461 - Make-Ready - Drywall Repair	60.00	0.00	5.00	5.00	100.00 %		0.00	15.00	15.00	100.00 %	
4464 - Make Ready - Window Treatments	1,488.00	284.00	124.00	(160.00)	(129.03) %	Purchased blinds to have on hand.	445.36	372.00	(73.36)	(19.72) %	
4465 - Make Ready - Doors/Locks/Keys	1,032.00	0.00	86.00	86.00	100.00 %		0.00	258.00	258.00	100.00 %	
Total Operating & Maintenance Expenses	9,576.00	524.92	798.00	273.08	34.22 %		961.28	2,394.00	1,432.72	59.84 %	
Maintenance & Repairs											
4400 - Materials - Hardware	600.00	0.00	50.00	50.00	100.00 %		0.00	150.00	150.00	100.00 %	
4401 - Materials - A/C	0.00	42.40	0.00	(42.40)	(100.00) %		42.40	0.00	(42.40)	(100.00) %	
4402 - Materials - Appliances	2,520.00	535.00	210.00	(325.00)	(154.76) %	Microwave purchased and had to order a part for a dishwasher.	1,935.60	630.00	(1,305.60)	(207.23) %	
4403 - Materials - Electrical	600.00	0.00	50.00	50.00	100.00 %		4.59	150.00	145.41	96.94 %	
4404 - Materials - Plumbing	840.00	0.00	70.00	70.00	100.00 %		126.52	210.00	83.48	39.75 %	
4406 - Materials - Flooring	600.00	0.00	50.00	50.00	100.00 %		0.00	150.00	150.00	100.00 %	
4407 - Materials - Paint	1,500.00	23.79	125.00	101.21	80.96 %	yellow paint and roller.	539.82	375.00	(164.82)	(43.95) %	

Trails of Brady Apartments Budget Comparison

March 31, 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 03/31/2024		Month Ending 03/31/2024		03/31/2024		Year to Date 03/31/2024		03/31/2024	
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note	
4408 - Materials - Janitorial	600.00	122.20	50.00	(72.20)	(144.40) %		160.15	150.00	(10.15)	(6.76) %		
4409 - Materials - Landscaping & Irrigation	600.00	0.00	50.00	50.00	100.00 %		0.00	150.00	150.00	100.00 %		
4410 - Materials - Smoke Alarms	600.00	0.00	50.00	50.00	100.00 %		0.00	150.00	150.00	100.00 %		
4411 - Materials - Drywall Repair	120.00	0.00	10.00	10.00	100.00 %		0.00	30.00	30.00	100.00 %		
4413 - Materials - Doors/Locks/Keys	1,020.00	20.05	85.00	64.95	76.41 %		88.29	255.00	166.71	65.37 %		
4414 - Materials - Light Bulbs/Fixtures	2,400.00	0.00	200.00	200.00	100.00 %		40.90	600.00	559.10	93.18 %		
4416 - Materials - Other	720.00	(4.24)	60.00	64.24	107.06 %		232.96	180.00	(52.96)	(29.42) %		
4417 - Small Tools	600.00	27.55	50.00	22.45	44.90 %		88.86	150.00	61.14	40.76 %		
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	766.75	1,110.00	343.25	30.92 %		3,260.09	3,330.00	69.91	2.09 %		
Contract Costs												
4500 - Contract Costs - Pest Control	3,624.00	264.95	302.00	37.05	12.26 %		859.80	906.00	46.20	5.09 %		
4501 - Contract Costs - Landscaping	10,944.00	1,027.50	912.00	(115.50)	(12.66) %	Pre-emergent applied.	2,707.50	2,736.00	28.50	1.04 %		
4502 - Contract Costs - Irrigation	468.00	240.45	39.00	(201.45)	(516.53) %	Repaired mainline in the irrigation system that was damaged when the sidewalk was added.	240.45	117.00	(123.45)	(105.51) %		
4503 - Contract Costs - Seasonal Flowers	132.00	0.00	11.00	11.00	100.00 %		0.00	33.00	33.00	100.00 %		
4504 - Contract Costs - A/C Repair	4,404.00	375.50	367.00	(8.50)	(2.31) %		460.50	1,101.00	640.50	58.17 %		
4505 - Contract Costs - A/C Replacement	1,680.00	0.00	140.00	140.00	100.00 %		0.00	420.00	420.00	100.00 %		
4506 - Contract Costs - Plumbing	108.00	0.00	9.00	9.00	100.00 %		210.00	27.00	(183.00)	(677.77) %		
4507 - Contract Costs - Electrical	576.00	0.00	48.00	48.00	100.00 %		302.00	144.00	(158.00)	(109.72) %		
4508 - Contract Costs - Carpet Cleaning	1,104.00	0.00	92.00	92.00	100.00 %		0.00	276.00	276.00	100.00 %		
4516 - Contract Costs - Custodian	4,380.00	350.00	365.00	15.00	4.10 %		1,050.00	1,095.00	45.00	4.10 %		
4518 - Contract Costs - Fire Monitoring	4,704.00	34.99	392.00	357.01	91.07 %	Monthly Fire monitoring.	104.97	1,176.00	1,071.03	91.07 %		
4520 - Contract Costs - Fire Extinguishers	432.00	0.00	36.00	36.00	100.00 %		0.00	108.00	108.00	100.00 %		
4521 - Contract Costs - Drywall Repair	60.00	0.00	5.00	5.00	100.00 %		0.00	15.00	15.00	100.00 %		
4522 - Contract Costs - Glass	192.00	0.00	16.00	16.00	100.00 %		0.00	48.00	48.00	100.00 %		
4524 - Contract Costs - Other	744.00	45.00	62.00	17.00	27.41 %		4,774.64	186.00	(4,588.64)	(2,467.01) %		
Total Contract Costs	33,552.00	2,338.39	2,796.00	457.61	16.36 %		10,709.86	8,388.00	(2,321.86)	(27.68) %		
Taxes & Insurance												
4600 - Property Insurance	26,856.00	2,262.00	2,238.00	(24.00)	(1.07) %		6,786.00	6,714.00	(72.00)	(1.07) %		
Total Taxes & Insurance	26,856.00	2,262.00	2,238.00	(24.00)	(1.07) %		6,786.00	6,714.00	(72.00)	(1.07) %		
Total Operating Expenses	336,606.08	24,626.79	26,632.09	2,005.30	7.52 %		77,499.40	81,099.27	3,599.87	4.43 %		
Net Operating Income (Loss)	259,506.60	19,944.78	21,295.80	(1,351.02)	(6.34) %		51,835.73	61,082.40	(9,246.67)	(15.13) %		
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	0.00	3,217.00	3,217.00	100.00 %		22,916.00	9,651.00	(13,265.00)	(137.44) %		

Trails of Brady Apartments Budget Comparison

March 31, 2024

121 - Trails of Brady
Brady, Texas

	121--Trails of Brady Apartments										
	Year Ending	Month Ending 03/31/2024				Month Ending	Year to Date 03/31/2024				Year To Date
	12/31/2024	03/31/2024			03/31/2024	03/31/2024			03/31/2024		
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
Total Capital Expenditures	38,600.00	0.00	3,217.00	3,217.00	100.00 %		22,916.00	9,651.00	(13,265.00)	(137.44) %	
Depreciation & Amortization											
4710 - Depreciation	311,401.80	26,026.82	25,950.15	(76.67)	(0.29) %		78,080.46	77,850.45	(230.01)	(0.29) %	
4715 - Amortization	5,053.68	560.03	421.14	(138.89)	(32.97) %	Correction to monthly amortization	1,680.09	1,263.42	(416.67)	(32.97) %	3-2024 Correction to monthly amortization
Total Depreciation & Amortization	316,455.48	26,586.85	26,371.29	(215.56)	(0.81) %		79,760.55	79,113.87	(646.68)	(0.81) %	
Debt Services											
4700 - Mortgage Interest #1	97,919.40	8,098.85	8,159.95	61.10	0.74 %		24,319.72	24,479.85	160.13	0.65 %	
4703 - Mortgage Interest - City of Brady	1,506.48	121.43	125.54	4.11	3.27 %		365.05	376.62	11.57	3.07 %	
4725 - Loan Costs	0.00	546.57	0.00	(546.57)	(100.00) %	Correction to monthly amortization	1,639.71	0.00	(1,639.71)	(100.00) %	3-2024 Correction to monthly amortization
Total Debt Services	99,425.88	8,766.85	8,285.49	(481.36)	(5.80) %		26,324.48	24,856.47	(1,468.01)	(5.90) %	
Other Non-Operating Expenses											
4800 - TDHCA Compliance	2,559.96	0.00	213.33	213.33	100.00 %		0.00	639.99	639.99	100.00 %	
4805 - Asset Management Fees	5,627.52	0.00	468.96	468.96	100.00 %		0.00	1,406.88	1,406.88	100.00 %	
Total Other Non-Operating Expenses	8,187.48	0.00	682.29	682.29	100.00 %		0.00	2,046.87	2,046.87	100.00 %	
Total Non-Operating Expenses	462,668.84	35,353.70	38,556.07	3,202.37	8.30 %		129,001.03	115,668.21	(13,332.82)	(11.52) %	
Net Income (Loss)	(165,162.24)	(15,408.92)	(17,260.27)	1,851.35	10.72 %		(77,165.30)	(16,585.81)	(60,579.49)	(365.24) %	

THF Vistas Holdings, LLC Comparative Balance Sheet March 31, 2024

	Current Month 03/31/2024	Prior Month 02/29/2024
Assets		
Current Assets		
Cash		
1000 - Cash - Operating SSBT 1157	259,768.42	248,474.40
1003 - Cash - Restricted for Hazard Loss	39,911.62	39,911.62
1015 - Cash - Tenant Sec Dep SSBT 6768	46,990.00	46,609.00
Total Cash	346,670.04	334,995.02
Accounts Receivable		
1200 - A/R - Tenant	2,531.58	4,319.39
1210 - A/R - Tenant Subsidy Assistance	(2,144.00)	(2,144.00)
Total Accounts Receivable	387.58	2,175.39
Deposits & Escrows		
1102 - Lender Held Replacement Reserves	235,398.72	232,815.39
1105 - Lender Held Insurance Escrow	39,206.73	33,751.42
1111 - Principal Reserves	18.45	18.45
1115 - Cash out Holdback Escrow - Dwight	7.37	7.37
1120 - Mortgage Insurance Reserves	36,729.58	34,851.70
1135 - Construction Reserves	1.51	1.51
Total Deposits & Escrows	311,362.36	301,445.84
Other Current Assets		
1410 - Prepaid Insurance	50,342.55	58,732.96
1411 - Prepaid MIP	9,210.30	11,052.36
Total Other Current Assets	59,552.85	69,785.32
Total Current Assets	717,972.83	708,401.57
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	(1,185,070.79)	(1,159,070.79)
Total Depreciation & Amortization	(1,185,070.79)	(1,159,070.79)
Total Fixed Assets	13,430,273.10	13,456,273.10
Other Assets		
1710 - Accumulated Amortization	(28,963.42)	(28,312.56)
Total Other Assets	(28,963.42)	(28,312.56)
Total Assets	14,119,282.51	14,136,362.11

THF Vistas Holdings, LLC Comparative Balance Sheet March 31, 2024

	Current Month 03/31/2024	Prior Month 02/29/2024
Liabilities & Equity		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	24,624.67	21,686.97
2001 - A/P – THFHMC	13,531.42	12,848.52
2051 - A/P - Misc	196.00	196.00
2099 - A/P - Pending ICB	264.35	264.35
2113 - Escheatment	191.00	191.00
2531 - A/P - Chase 9683	822.87	1,102.64
2554 - A/P - Chase 0726	45.13	0.00
2564 - A/P - Chase 4069	91.18	0.00
2569 - A/P - Elan 6620	39.71	0.00
2572 - A/P - Chase 0077	23.05	0.00
2573 - A/P - Chase 1947	540.00	0.00
Total Current Liabilities	40,369.38	36,289.48
Other Current Liabilities		
2100 - Prepaid Rent	10,473.20	14,996.40
2200 - Tenant Security Deposits	42,292.00	40,242.00
2201 - Security Deposits in Transit	0.00	150.00
Total Other Current Liabilities	52,765.20	55,388.40
Long Term Liabilities		
2300 - Mortgage #1	8,834,821.19	8,849,353.36
2310 - Loan Costs	(273,362.48)	(273,362.48)
Total Long Term Liabilities	8,561,458.71	8,575,990.88
Other Liabilities		
2228 - Accrued Interest - Partner	22,114.00	22,114.00
Total Other Liabilities	22,114.00	22,114.00
Total Liabilities	8,676,707.29	8,689,782.76
Equity		
2910 - GP Capital	(18,008.00)	(18,008.00)
Retained Earnings	5,528,993.34	5,528,993.34
Current Net Income	(68,410.12)	(64,405.99)
Total Equity	5,442,575.22	5,446,579.35
Total Liabilities & Equity	14,119,282.51	14,136,362.11

THF Vistas Holdings, LLC Budget Comparison

March 31, 2024

161 - Vistas Apartments
Marble Falls, Texas

161--THF Vistas Holdings, LLC

	Year Ending				Month Ending		Year To Date				
	12/31/2024	Month Ending 03/31/2024			Month Ending	03/31/2024	Year to Date 03/31/2024			03/31/2024	
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	
Income											
Rental Income											
3000 - Scheduled Rent	1,564,392.00	130,366.00	130,366.00	0.00	0.00 %		391,098.00	391,098.00	0.00	0.00 %	
Total Rental Income	1,564,392.00	130,366.00	130,366.00	0.00	0.00 %		391,098.00	391,098.00	0.00	0.00 %	
Vacancy, Losses & Concessions											
3010 - Loss to Lease	(110,910.00)	(9,967.41)	(11,917.00)	1,949.59	16.35 %	Raising rents per the rent increase policy.	(29,898.41)	(38,357.00)	8,458.59	22.05 %	
3015 - Vacancy Loss	(50,460.00)	(18,074.00)	(4,205.00)	(13,869.00)	(329.82) %	Unexpected move outs. 11 vacant unit throughout the month.	(27,377.00)	(12,615.00)	(14,762.00)	(117.01) %	
3030 - Rental Concessions: Tenant	(1,224.00)	0.00	(102.00)	102.00	100.00 %	No concessions were given. Considering running a small move in special for April to increase occupancy.	0.00	(306.00)	306.00	100.00 %	
3035 - Rental Concessions: Employee	(2,388.00)	(195.00)	(199.00)	4.00	2.01 %		(585.00)	(597.00)	12.00	2.01 %	
3050 - Bad Debt	(21,012.00)	9,805.00	(1,751.00)	11,556.00	659.96 %	This is a credit because initially the FAS was completed incorrectly.	(1,780.50)	(5,253.00)	3,472.50	66.10 %	
Total Vacancy, Losses & Concessions	(185,994.00)	(18,431.41)	(18,174.00)	(257.41)	(1.41) %		(59,640.91)	(57,128.00)	(2,512.91)	(4.39) %	
Net Rental Income	1,378,398.00	111,934.59	112,192.00	(257.41)	(0.22) %		331,457.09	333,970.00	(2,512.91)	(0.75) %	
Tenant Fees											
3200 - Late Fees	6,804.00	(25.00)	567.00	(592.00)	(104.40) %	Late fees are being manually charged. Put a ticket in with RealPage to identify the issue.	945.00	1,701.00	(756.00)	(44.44) %	
3205 - NSF Fees	80.00	0.00	7.00	(7.00)	(100.00) %		0.00	21.00	(21.00)	(100.00) %	
3206 - Pet Fees	168.00	0.00	14.00	(14.00)	(100.00) %		100.00	42.00	58.00	138.09 %	
3210 - Maintenance Fees	924.00	25.00	77.00	(52.00)	(67.53) %		25.00	231.00	(206.00)	(89.17) %	
3215 - Court Fees - Tenant	684.00	0.00	57.00	(57.00)	(100.00) %		0.00	171.00	(171.00)	(100.00) %	
3220 - Reletting Fees	3,264.00	0.00	272.00	(272.00)	(100.00) %		1,611.85	816.00	795.85	97.53 %	
3225 - Move-out Charges	10,656.00	(95.00)	888.00	(983.00)	(110.69) %	Amounts were charged incorrectly and were corrected.	1,645.00	2,664.00	(1,019.00)	(38.25) %	
3235 - Screening Fees	1,764.00	90.68	147.00	(56.32)	(38.31) %		510.05	441.00	69.05	15.65 %	
Total Tenant Fees	24,344.00	(4.32)	2,029.00	(2,033.32)	(100.21) %		4,836.90	6,087.00	(1,250.10)	(20.53) %	
Other Income											
3300 - Laundry income	708.00	0.00	59.00	(59.00)	(100.00) %		567.50	177.00	390.50	220.62 %	
3315 - Interest income	47.00	4.00	4.00	0.00	0.00 %		11.61	12.00	(0.39)	(3.25) %	
3325 - Other Income	660.00	0.00	55.00	(55.00)	(100.00) %		0.00	165.00	(165.00)	(100.00) %	
Total Other Income	1,415.00	4.00	118.00	(114.00)	(96.61) %		579.11	354.00	225.11	63.59 %	
Total Income	1,404,157.00	111,934.27	114,339.00	(2,404.73)	(2.10) %		336,873.10	340,411.00	(3,537.90)	(1.03) %	

THF Vistas Holdings, LLC Budget Comparison

March 31, 2024

161 - Vistas Apartments
Marble Falls, Texas

161--THF Vistas Holdings, LLC

Expenses	Year Ending	161--THF Vistas Holdings, LLC				Month Ending	Year To Date			
	12/31/2024	Month Ending 03/31/2024			Month Ending	Year to Date 03/31/2024			03/31/2024	
	Budget	Actual	Budget	Variance	03/31/2024	03/31/2024	Actual	Budget	Variance	%
					%	Budget variance note				
Payroll & Related										
4000 - Salaries - Manager	40,509.60	3,253.24	3,375.80	122.56	3.63 %		9,957.50	10,127.40	169.90	1.67 %
4005 - Salaries - Assistant Manager	22,136.40	1,482.55	1,844.70	362.15	19.63 %	Part time assistant.	4,730.63	5,534.10	803.47	14.51 %
4015 - Salaries - Maintenance	86,727.00	6,671.25	7,227.25	556.00	7.69 %		15,198.44	21,681.75	6,483.31	29.90 %
4020 - Health Insurance	34,030.92	1,428.52	2,835.91	1,407.39	49.62 %	Not fully staffed.	4,264.44	8,507.73	4,243.29	49.87 %
4021 - Dental Insurance	1,729.32	1.08	144.11	143.03	99.25 %	Short staffed.	2.16	432.33	430.17	99.50 %
4022 - Vision Insurance	410.04	17.22	34.17	16.95	49.60 %		51.40	102.51	51.11	49.85 %
4025 - Retirement - Safe Harbor	4,803.36	210.86	400.28	189.42	47.32 %	Short staffed.	640.55	1,200.84	560.29	46.65 %
4026 - Retirement - Matching	3,202.20	66.92	266.85	199.93	74.92 %	Short staffed.	209.29	800.55	591.26	73.85 %
4027 - Life Insurance	103.92	4.38	8.66	4.28	49.42 %		13.08	25.98	12.90	49.65 %
4028 - Disability Insurance	932.04	48.39	77.67	29.28	37.69 %		142.65	233.01	90.36	38.77 %
4030 - Payroll Taxes	12,408.84	1,294.75	1,034.07	(260.68)	(25.20) %	Fluctuates.	2,868.01	3,102.21	234.20	7.54 %
4032 - Worker's Compensation Insurance	0.00	124.30	0.00	(124.30)	(100.00) %		124.30	0.00	(124.30)	(100.00) %
4040 - Overtime	5,507.52	536.50	458.96	(77.54)	(16.89) %		680.29	1,376.88	696.59	50.59 %
4045 - Bonuses	6,590.04	0.00	416.67	416.67	100.00 %	Paid quarterly and next round is due in April.	458.41	1,250.01	791.60	63.32 %
4061 - Employee Recruiting/Screening	0.00	39.71	0.00	(39.71)	(100.00) %		316.84	0.00	(316.84)	(100.00) %
Total Payroll & Related	219,091.20	15,179.67	18,125.10	2,945.43	16.25 %		39,657.99	54,375.30	14,717.31	27.06 %
Administrative Expenses										
4035 - Uniforms	3,420.00	278.77	285.00	6.23	2.18 %		706.85	855.00	148.15	17.32 %
4100 - Management Fees	84,495.00	6,554.30	6,881.00	326.70	4.74 %	Needs to be posted.	19,613.09	20,486.00	872.91	4.26 %
4102 - Office Equipment & Furniture	350.00	0.00	29.00	29.00	100.00 %		0.00	87.00	87.00	100.00 %
4103 - Paper	166.00	123.93	14.00	(109.93)	(785.21) %	Needed extra paper due to new forms.	268.50	42.00	(226.50)	(539.28) %
4104 - Toner	387.00	307.41	32.00	(275.41)	(860.65) %	Both the Manager & Assistant Manager needed toner.	307.41	96.00	(211.41)	(220.21) %
4105 - Postage	72.00	0.00	6.00	6.00	100.00 %		0.00	18.00	18.00	100.00 %
4106 - Office Supplies	1,200.00	159.23	100.00	(59.23)	(59.23) %	File folders, post its, pens.	184.53	300.00	115.47	38.49 %
4108 - IT Contract	5,472.00	455.82	456.00	0.18	0.03 %		1,367.46	1,368.00	0.54	0.03 %
4109 - IT Hardware	452.00	23.05	0.00	(23.05)	(100.00) %		23.05	113.00	89.95	79.60 %
4110 - IT Software	10,152.00	1,403.42	846.00	(557.42)	(65.88) %	\$677 TAA annual renewal.	2,852.26	2,538.00	(314.26)	(12.38) %
4111 - Telephone & Fax	2,904.00	296.33	242.00	(54.33)	(22.45) %		888.99	726.00	(162.99)	(22.45) %
4112 - Internet	1,380.00	99.95	115.00	15.05	13.08 %		299.85	345.00	45.15	13.08 %
4114 - Misc Admin Expense	72.00	14.50	6.00	(8.50)	(141.66) %		22.49	18.00	(4.49)	(24.94) %
4115 - Staff Training	1,308.00	606.11	109.00	(497.11)	(456.06) %	Income Certification training & TAA Conference.	792.57	327.00	(465.57)	(142.37) %
4116 - Membership Dues	420.00	0.00	35.00	35.00	100.00 %		0.00	105.00	105.00	100.00 %
4117 - Vehicle Maintenance & Repairs	252.00	0.00	21.00	21.00	100.00 %		8.63	63.00	54.37	86.30 %
4119 - Travel	1,188.00	126.48	99.00	(27.48)	(27.75) %		126.48	297.00	170.52	57.41 %
4120 - Bank Fees	363.36	0.00	30.28	30.28	100.00 %		60.00	90.84	30.84	33.94 %
4121 - Eviction	240.00	0.00	20.00	20.00	100.00 %		254.00	60.00	(194.00)	(323.33) %
4122 - Resident Screening Services	1,620.00	95.20	135.00	39.80	29.48 %		361.76	405.00	43.24	10.67 %
4125 - Audit Fees	7,500.00	0.00	625.00	625.00	100.00 %		0.00	1,875.00	1,875.00	100.00 %

THF Vistas Holdings, LLC

Budget Comparison

March 31, 2024

161 - Vistas Apartments
Marble Falls, Texas

161--THF Vistas Holdings, LLC

	Year Ending		Month Ending				Year To Date				
	12/31/2024		Month Ending 03/31/2024		Month Ending 03/31/2024		Year to Date 03/31/2024				
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4127 - Tax Prep Fees	1,500.00	0.00	125.00	125.00	100.00 %		0.00	375.00	375.00	100.00 %	
4129 - Fuel	708.00	60.01	59.00	(1.01)	(1.71) %		60.01	177.00	116.99	66.09 %	
4132 - Employee Gifts	504.00	150.24	42.00	(108.24)	(257.71) %	Employee lunch meetings.	373.83	126.00	(247.83)	(196.69) %	
4134 - Contract Costs - Admin	0.00	0.00	0.00	0.00	0.00 %		37.50	0.00	(37.50)	(100.00) %	
4136 - Contract Labor	0.00	1,652.23	0.00	(1,652.23)	(100.00) %		8,118.76	0.00	(8,118.76)	(100.00) %	
4138 - Answering Service	2,220.00	225.00	185.00	(40.00)	(21.62) %		675.00	555.00	(120.00)	(21.62) %	
4258 - Resident Services - Supplies	1,848.00	0.00	154.00	154.00	100.00 %	Resident Services were cancelled due to residents being ill.	128.70	462.00	333.30	72.14 %	
4259 - Resident Displacement	0.00	0.00	0.00	0.00	0.00 %		117.52	0.00	(117.52)	(100.00) %	
Total Administrative Expenses	130,193.36	12,631.98	10,651.28	(1,980.70)	(18.59) %		37,649.24	31,909.84	(5,739.40)	(17.98) %	
Marketing Expenses											
4200 - Signage	732.00	0.00	61.00	61.00	100.00 %		0.00	183.00	183.00	100.00 %	
4201 - Printed Material	696.00	0.00	58.00	58.00	100.00 %		146.28	174.00	27.72	15.93 %	
4202 - Internet Advertising	684.00	54.00	57.00	3.00	5.26 %		108.00	171.00	63.00	36.84 %	
4203 - Flags/Poles	420.00	0.00	35.00	35.00	100.00 %		75.98	105.00	29.02	27.63 %	
4204 - Advertising - Other	264.00	0.00	22.00	22.00	100.00 %		0.00	66.00	66.00	100.00 %	
Total Marketing Expenses	2,796.00	54.00	233.00	179.00	76.82 %		330.26	699.00	368.74	52.75 %	
Utilities											
4300 - Utilities - Electric Vacancies	3,370.00	375.94	220.00	(155.94)	(70.88) %	11 vacancies throughout the month.	1,574.03	530.00	(1,044.03)	(196.98) %	
4301 - Utilities - Electric - Office/Other	14,200.00	1,067.04	1,200.00	132.96	11.08 %	Under budget	3,541.13	3,500.00	(41.13)	(1.17) %	
4311 - Utilities - Water - Other	9,320.00	521.70	500.00	(21.70)	(4.34) %		1,328.74	720.00	(608.74)	(84.54) %	
4315 - Utilities - Water	56,200.00	4,489.87	4,000.00	(489.87)	(12.24) %	Based on usage.	15,367.63	14,500.00	(867.63)	(5.98) %	
4325 - Utilities - Sewer	59,100.00	4,954.86	4,500.00	(454.86)	(10.10) %	Based on usage.	16,256.88	15,200.00	(1,056.88)	(6.95) %	
4340 - Utilities - Trash	20,800.00	2,036.72	1,800.00	(236.72)	(13.15) %	Overages.	5,814.19	5,400.00	(414.19)	(7.67) %	
Total Utilities	162,990.00	13,446.13	12,220.00	(1,226.13)	(10.03) %		43,882.60	39,850.00	(4,032.60)	(10.11) %	
Operating & Maintenance Expenses											
4450 - Make-Ready - Hardware	432.00	25.96	36.00	10.04	27.88 %		246.71	108.00	(138.71)	(128.43) %	
4451 - Make-Ready - A/C	60.00	11.04	5.00	(6.04)	(120.80) %		11.04	15.00	3.96	26.40 %	
4452 - Make-Ready - Appliances	2,148.00	94.05	179.00	84.95	47.45 %		557.27	537.00	(20.27)	(3.77) %	
4453 - Make-Ready - Electrical	432.00	384.60	36.00	(348.60)	(968.33) %	Ordered GFCI;s, new thermostats, smoke detectors and 9V batteries.	574.63	108.00	(466.63)	(432.06) %	
4454 - Make-Ready - Plumbing	204.00	413.74	17.00	(396.74)	(2,333.76) %	Various supplies such as toilet seats, shower rods to complete make ready units.	567.46	51.00	(516.46)	(1,012.66) %	
4456 - Make-Ready - Carpet	11,748.00	0.00	979.00	979.00	100.00 %		350.00	2,937.00	2,587.00	88.08 %	
4457 - Make-Ready - Vinyl	3,552.00	0.00	296.00	296.00	100.00 %		1,528.06	888.00	(640.06)	(72.07) %	
4458 - Make-Ready - Painting	1,140.00	0.00	95.00	95.00	100.00 %		490.17	285.00	(205.17)	(71.98) %	
4459 - Make-Ready - Cleaning	288.00	0.00	24.00	24.00	100.00 %		27.88	72.00	44.12	61.27 %	
4460 - Make-Ready - Other	264.00	0.00	22.00	22.00	100.00 %		0.00	66.00	66.00	100.00 %	
4461 - Make-Ready - Drywall Repair	120.00	0.00	10.00	10.00	100.00 %		16.56	30.00	13.44	44.80 %	
4462 - Make Ready - Contract Unit Prep	336.00	0.00	28.00	28.00	100.00 %		0.00	84.00	84.00	100.00 %	

THF Vistas Holdings, LLC Budget Comparison

March 31, 2024

161 - Vistas Apartments
Marble Falls, Texas

161--THF Vistas Holdings, LLC

	Year Ending		Month Ending				Month Ending				Year To Date
	12/31/2024	Month Ending 03/31/2024			Month Ending 03/31/2024	03/31/2024			Year to Date 03/31/2024		03/31/2024
	Budget	Actual	Budget	Variance	%	Budget	Actual	Budget	Variance	%	Budget variance note
4463 - Make Ready - Contract Paint	192.00	0.00	16.00	16.00	100.00 %		0.00	48.00	48.00	100.00 %	
4464 - Make Ready - Window Treatments	2,640.00	27.88	220.00	192.12	87.32 %	Blinds were ordered.	321.88	660.00	338.12	51.23 %	
4465 - Make Ready - Doors/Locks/Keys	600.00	0.00	50.00	50.00	100.00 %		0.00	150.00	150.00	100.00 %	
Total Operating & Maintenance Expenses	24,156.00	957.27	2,013.00	1,055.73	52.44 %		4,691.66	6,039.00	1,347.34	22.31 %	
Maintenance & Repairs											
4400 - Materials - Hardware	720.00	0.00	60.00	60.00	100.00 %		235.92	180.00	(55.92)	(31.06) %	
4401 - Materials - A/C	8,520.00	190.80	710.00	519.20	73.12 %	Air filters.	617.98	2,130.00	1,512.02	70.98 %	
4402 - Materials - Appliances	8,520.00	330.37	710.00	379.63	53.46 %	Dishwasher.	2,328.09	2,130.00	(198.09)	(9.30) %	
4403 - Materials - Electrical	600.00	0.00	50.00	50.00	100.00 %		170.56	150.00	(20.56)	(13.70) %	
4404 - Materials - Plumbing	9,000.00	706.85	750.00	43.15	5.75 %		3,014.98	2,250.00	(764.98)	(33.99) %	
4405 - Materials - Pool	600.00	0.00	50.00	50.00	100.00 %		0.00	150.00	150.00	100.00 %	
4406 - Materials - Flooring	600.00	0.00	50.00	50.00	100.00 %		0.00	150.00	150.00	100.00 %	
4407 - Materials - Paint	1,200.00	99.98	100.00	0.02	0.02 %		99.98	300.00	200.02	66.67 %	
4408 - Materials - Janitorial	2,400.00	21.99	200.00	178.01	89.00 %	Gloves	272.52	600.00	327.48	54.58 %	
4409 - Materials - Landscaping & Irrigation	600.00	16.46	50.00	33.54	67.08 %		16.46	150.00	133.54	89.02 %	
4410 - Materials - Smoke Alarms	600.00	43.99	50.00	6.01	12.02 %		175.03	150.00	(25.03)	(16.68) %	
4411 - Materials - Drywall Repair	240.00	0.00	20.00	20.00	100.00 %		0.00	60.00	60.00	100.00 %	
4412 - Materials - Screens	240.00	0.00	20.00	20.00	100.00 %		0.00	60.00	60.00	100.00 %	
4413 - Materials - Doors/Locks/Keys	3,060.00	68.31	255.00	186.69	73.21 %	Door handles	138.23	765.00	626.77	81.93 %	
4414 - Materials - Light Bulbs/Fixtures	2,040.00	0.00	170.00	170.00	100.00 %		59.92	510.00	450.08	88.25 %	
4415 - Materials - Exterior Lights	240.00	0.00	20.00	20.00	100.00 %		304.22	60.00	(244.22)	(407.03) %	
4416 - Materials - Other	1,200.00	19.97	100.00	80.03	80.03 %		237.68	300.00	62.32	20.77 %	
4417 - Small Tools	960.00	0.00	80.00	80.00	100.00 %		27.99	240.00	212.01	88.33 %	
4418 - Fire Extinguishers	960.00	0.00	80.00	80.00	100.00 %		0.00	240.00	240.00	100.00 %	
4419 - Equipment	240.00	0.00	20.00	20.00	100.00 %		0.00	60.00	60.00	100.00 %	
Total Maintenance & Repairs	42,540.00	1,498.72	3,545.00	2,046.28	57.72 %		7,699.56	10,635.00	2,935.44	27.60 %	
Contract Costs											
4500 - Contract Costs - Pest Control	5,952.00	297.00	496.00	199.00	40.12 %	Pest control comes 1 time per month.	941.00	1,488.00	547.00	36.76 %	
4501 - Contract Costs - Landscaping	33,720.00	2,465.80	2,810.00	344.20	12.24 %	No worries Landscaping.	7,305.80	8,430.00	1,124.20	13.33 %	
4502 - Contract Costs - Irrigation	684.00	0.00	57.00	57.00	100.00 %		0.00	171.00	171.00	100.00 %	
4503 - Contract Costs - Seasonal Flowers	516.00	0.00	43.00	43.00	100.00 %		0.00	129.00	129.00	100.00 %	
4504 - Contract Costs - A/C Repair	732.00	399.60	61.00	(338.60)	(555.08) %		399.60	183.00	(216.60)	(118.36) %	
4505 - Contract Costs - A/C Replacement	11,724.00	0.00	977.00	977.00	100.00 %		0.00	2,931.00	2,931.00	100.00 %	
4506 - Contract Costs - Plumbing	1,224.00	277.22	102.00	(175.22)	(171.78) %	Plumbing issues in #1403, #1408.	751.00	306.00	(445.00)	(145.42) %	
4507 - Contract Costs - Electrical	372.00	0.00	31.00	31.00	100.00 %		0.00	93.00	93.00	100.00 %	
4508 - Contract Costs - Carpet Cleaning	1,656.00	0.00	138.00	138.00	100.00 %		0.00	414.00	414.00	100.00 %	
4509 - Contract Costs - Carpet Replacement	2,448.00	0.00	204.00	204.00	100.00 %		0.00	612.00	612.00	100.00 %	
4513 - Contract Costs - Vinyl Replacement	1,044.00	0.00	87.00	87.00	100.00 %		0.00	261.00	261.00	100.00 %	
4514 - Contract Costs - Pool	7,116.00	383.21	593.00	209.79	35.37 %	MAR 2024 WEEKLY POOL SERVICES	877.65	1,779.00	901.35	50.66 %	
4515 - Contract Costs - Flooring	360.00	2,194.74	30.00	(2,164.74)	(7,215.80) %	1403-occupied unit replacement	2,194.74	90.00	(2,104.74)	(2,338.60) %	
4516 - Contract Costs - Custodian	5,304.00	0.00	442.00	442.00	100.00 %		7,740.45	1,326.00	(6,414.45)	(483.74) %	
4521 - Contract Costs - Drywall Repair	0.00	2,600.00	0.00	(2,600.00)	(100.00) %		12,200.00	0.00	(12,200.00)	(100.00) %	
4522 - Contract Costs - Glass	564.00	0.00	47.00	47.00	100.00 %		0.00	141.00	141.00	100.00 %	

THF Vistas Holdings, LLC Budget Comparison

March 31, 2024

161 - Vistas Apartments
Marble Falls, Texas

161--THF Vistas Holdings, LLC

	Year Ending				Month Ending					Year To Date
	12/31/2024	Month Ending 03/31/2024			Month Ending 03/31/2024	03/31/2024	Year to Date 03/31/2024			03/31/2024
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%
4524 - Contract Costs - Other	924.00	0.00	77.00	77.00	100.00 %		0.00	231.00	231.00	100.00 %
Total Contract Costs	74,340.00	8,617.57	6,195.00	(2,422.57)	(39.10) %		32,410.24	18,585.00	(13,825.24)	(74.38) %
Taxes & Insurance										
4600 - Property Insurance	100,685.00	8,390.41	8,390.00	(0.41)	0.00 %		25,171.23	25,170.00	(1.23)	0.00 %
Total Taxes & Insurance	100,685.00	8,390.41	8,390.00	(0.41)	0.00 %		25,171.23	25,170.00	(1.23)	0.00 %
Total Operating Expenses	756,791.56	60,775.75	61,372.38	596.63	0.97 %		191,492.78	187,263.14	(4,229.64)	(2.25) %
Net Operating Income (Loss)	647,365.44	51,158.52	52,966.62	(1,808.10)	(3.41) %		145,380.32	153,147.86	(7,767.54)	(5.07) %
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 %	REPAIR STAIR HEADERS	65,600.00	73,701.00	8,101.00	10.99 %
Total Capital Expenditures	294,800.00	5,800.00	24,567.00	18,767.00	76.39 %		65,600.00	73,701.00	8,101.00	10.99 %
Depreciation & Amortization										
4710 - Depreciation	312,000.00	26,000.00	26,000.00	0.00	0.00 %		78,000.00	78,000.00	0.00	0.00 %
4715 - Amortization	7,810.32	650.86	650.86	0.00	0.00 %		1,952.58	1,952.58	0.00	0.00 %
Total Depreciation & Amortization	319,810.32	26,650.86	26,650.86	0.00	0.00 %		79,952.58	79,952.58	0.00	0.00 %
Debt Services										
4700 - Mortgage Interest #1	248,987.24	20,869.73	20,869.73	0.00	0.00 %		62,711.68	62,711.68	0.00	0.00 %
4720 - Mortgage Insurance	0.00	1,842.06	0.00	(1,842.06)	(100.00) %	Nothing was budgeted for this and nothing to cross reference for accuracy.	5,526.18	0.00	(5,526.18)	(100.00) %
Total Debt Services	248,987.24	22,711.79	20,869.73	(1,842.06)	(8.82) %		68,237.86	62,711.68	(5,526.18)	(8.81) %
Other Non-Operating Expenses										
4800 - TDHCA Compliance	3,099.96	0.00	258.33	258.33	100.00 %	Once a year charge	0.00	774.99	774.99	100.00 %
Total Other Non-Operating Expenses	3,099.96	0.00	258.33	258.33	100.00 %		0.00	774.99	774.99	100.00 %
Total Non-Operating Expenses	866,697.52	55,162.65	72,345.92	17,183.27	23.75 %		213,790.44	217,140.25	3,349.81	1.54 %
Net Income (Loss)	(69,332.08)	(4,004.13)	(19,379.30)	15,375.17	79.33 %		(68,410.12)	86,007.61	(154,417.73)	(179.53) %

Westwind of Lamesa Comparative Balance Sheet March 31, 2024

	Current Month 03/31/2024	Prior Month 02/29/2024
Assets		
Current Assets		
Cash		
1000 - Cash - Operating SSBT 4889	27,396.92	24,148.68
1009 - Cash - Perm Loan Pmt CRBT 3382	1,842.53	614.83
1015 - Cash - Tenant Sec Dep SSBT 4871	26,543.76	25,343.76
Total Cash	55,783.21	50,107.27
Accounts Receivable		
1200 - A/R - Tenant	4,412.82	1,474.00
1210 - A/R - Tenant Subsidy Assistance	(319.00)	645.00
Total Accounts Receivable	4,093.82	2,119.00
Deposits & Escrows		
1102 - Lender Held Replacement Res - Northmarq	52,571.27	50,904.60
1110 - Operating Reserves - Affordable Housing Partners Inc	321,336.00	321,336.00
Total Deposits & Escrows	373,907.27	372,240.60
Total Current Assets	433,784.30	424,466.87
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	348,940.27	348,940.27
Total Fixed Assets	10,328,718.27	10,328,718.27
Depreciation & Amortization		
1700 - Accumulated Depreciation	(1,285,911.71)	(1,261,514.82)
Total Depreciation & Amortization	(1,285,911.71)	(1,261,514.82)
Total Fixed Assets	9,042,806.56	9,067,203.45
Other Assets		
1500 - Prepaid Land Leases	362,555.88	362,864.96
1501 - Deferred Tax Credit Costs	(8,588.03)	(8,588.03)
1710 - Accumulated Amortization	(17,885.96)	(17,885.96)
2309 - Accumulated Amortization - Loan Costs	(9,909.83)	(9,909.83)
Total Other Assets	326,172.06	326,481.14
Total Assets	9,802,762.92	9,818,151.46

Westwind of Lamesa Comparative Balance Sheet March 31, 2024

	Current Month 03/31/2024	Prior Month 02/29/2024
Liabilities & Equity		
Liabilities		
Current Liabilities		
2000 - A/P – Trade	12,237.95	2,165.50
2001 - A/P – THFHMC	5,086.63	6,283.86
2099 - A/P - Pending ICB	150.19	150.19
2113 - Escheatment	0.76	0.76
2510 - A/P - Chase 9535	31.28	31.28
2539 - A/P - Elan 6079	0.00	94.92
2554 - A/P - Chase 0726	216.90	0.00
2564 - A/P - Chase 4069	6,223.45	385.32
2573 - A/P - Chase 1947	540.00	0.00
2574 - A/P - Chase 1921	360.58	570.97
Total Current Liabilities	24,847.74	9,682.80
Other Current Liabilities		
2100 - Prepaid Rent	6,506.02	6,977.04
2200 - Tenant Security Deposits	21,001.00	21,601.00
2201 - Security Deposits in Transit	1,621.00	146.00
2204 - Accrued Expense	18,717.00	18,717.00
Total Other Current Liabilities	47,845.02	47,441.04
Long Term Liabilities		
2300 - Mortgage #1	4,644,910.33	4,648,635.31
2310 - Loan Costs	(76,443.00)	(76,443.00)
Total Long Term Liabilities	4,568,467.33	4,572,192.31
Other Liabilities		
2223 - Accrued Asset Mgmt Fee - AHP Housing Fund 211, LLC	30,762.48	30,762.48
2225 - Due to Salem Clark	27,955.27	27,955.27
2311 - Tax Credit Fees	(28,920.80)	(29,096.08)
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	607,452.54	607,277.26
Total Liabilities	5,248,612.63	5,236,593.41
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	(1,406,805.96)	(1,406,805.96)
Current Net Income	(61,924.75)	(34,516.99)
Total Equity	4,554,150.29	4,581,558.05
Total Liabilities & Equity	9,802,762.92	9,818,151.46

Westwind of Lamesa Budget Comparison

March 31, 2024

159 - Westwind of Lamesa
Lamesa, Texas

	159--Westwind of Lamesa										
	Year Ending	Month Ending 03/31/2024				Month Ending	Year to Date 03/31/2024				Year To Date
	12/31/2024	03/31/2024		03/31/2024	03/31/2024	03/31/2024		03/31/2024		03/31/2024	
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	
Income											
Rental Income											
3000 - Scheduled Rent	871,488.00	74,056.00	72,624.00	1,432.00	1.97 %		223,418.00	217,872.00	5,546.00	2.54 %	
Total Rental Income	871,488.00	74,056.00	72,624.00	1,432.00	1.97 %		223,418.00	217,872.00	5,546.00	2.54 %	
Vacancy, Losses & Concessions											
3010 - Loss to Lease	(46,579.00)	(7,034.00)	(4,410.00)	(2,624.00)	(59.50) %	Increasing all current rent rates and all new leases starting at max rent. 15 vacant units throughout the month. Running move in special on set aside units Amount written off after 30 days non collectible.	(21,657.00)	(15,155.00)	(6,502.00)	(42.90) %	
3015 - Vacancy Loss	(65,364.00)	(9,986.00)	(5,447.00)	(4,539.00)	(83.33) %		(33,477.00)	(16,341.00)	(17,136.00)	(104.86) %	
3030 - Rental Concessions: Tenant	(5,316.00)	(1,870.00)	(443.00)	(1,427.00)	(322.12) %		(2,295.00)	(1,329.00)	(966.00)	(72.68) %	
3050 - Bad Debt	(11,628.00)	(2,591.75)	(969.00)	(1,622.75)	(167.46) %		(2,683.75)	(2,907.00)	223.25	7.67 %	
Total Vacancy, Losses & Concessions	(128,887.00)	(21,481.75)	(11,269.00)	(10,212.75)	(90.62) %		(60,112.75)	(35,732.00)	(24,380.75)	(68.23) %	
Net Rental Income	742,601.00	52,574.25	61,355.00	(8,780.75)	(14.31) %		163,305.25	182,140.00	(18,834.75)	(10.34) %	
Tenant Fees											
3200 - Late Fees	7,944.00	325.00	662.00	(337.00)	(50.90) %	Fees that were assessed to residents that paid late.	1,885.00	1,986.00	(101.00)	(5.08) %	
3205 - NSF Fees	92.00	0.00	8.00	(8.00)	(100.00) %		0.00	24.00	(24.00)	(100.00) %	
3210 - Maintenance Fees	1,164.00	0.00	97.00	(97.00)	(100.00) %		0.00	291.00	(291.00)	(100.00) %	
3215 - Court Fees - Tenant	528.00	0.00	44.00	(44.00)	(100.00) %		0.00	132.00	(132.00)	(100.00) %	
3220 - Reletting Fees	5,112.00	2,262.70	426.00	1,836.70	431.15 %	Fees charged to residents that broke their lease and moved out early. Fees that were assessed to one unit. application screening fees	2,262.70	1,278.00	984.70	77.05 %	
3225 - Move-out Charges	8,976.00	535.00	748.00	(213.00)	(28.47) %		535.00	2,244.00	(1,709.00)	(76.15) %	
3235 - Screening Fees	1,176.00	209.41	98.00	111.41	113.68 %		434.82	294.00	140.82	47.89 %	
Total Tenant Fees	24,992.00	3,332.11	2,083.00	1,249.11	59.96 %		5,117.52	6,249.00	(1,131.48)	(18.10) %	
Other Income											
3315 - Interest income	0.00	11,538.87	0.00	11,538.87	100.00 %	Not budgeted. LTD - Loan Agreement for SCF Lamesa 17 LP dba Westwind of Lamesa	36,286.11	0.00	36,286.11	100.00 %	
Total Other Income	0.00	11,538.87	0.00	11,538.87	100.00 %			36,286.11	0.00	36,286.11	100.00 %
Total Income	767,593.00	67,445.23	63,438.00	4,007.23	6.31 %		204,708.88	188,389.00	16,319.88	8.66 %	
Expenses											
Payroll & Related											
4000 - Salaries - Manager	40,147.44	3,269.02	3,345.62	76.60	2.28 %		9,873.78	10,036.86	163.08	1.62 %	

Westwind of Lamesa Budget Comparison

March 31, 2024

159 - Westwind of Lamesa
Lamesa, Texas

	159--Westwind of Lamesa										
	Year Ending	Month Ending 03/31/2024				Month Ending	Year to Date 03/31/2024				Year To Date
	12/31/2024	03/31/2024				03/31/2024	03/31/2024				03/31/2024
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4015 - Salaries - Maintenance	43,528.20	1,709.43	3,627.35	1,917.92	52.87 %	New hire starts 4/12.	8,113.89	10,882.05	2,768.16	25.43 %	
4020 - Health Insurance	16,888.80	1,055.55	1,407.40	351.85	25.00 %	New hire starts 4/12.	3,870.35	4,222.20	351.85	8.33 %	
4021 - Dental Insurance	858.24	17.88	71.52	53.64	75.00 %		89.40	214.56	125.16	58.33 %	
4022 - Vision Insurance	203.52	12.72	16.96	4.24	25.00 %		46.64	50.88	4.24	8.33 %	
4025 - Retirement - Safe Harbor	2,725.92	150.99	227.16	76.17	33.53 %		564.11	681.48	117.37	17.22 %	
4026 - Retirement - Matching	1,817.28	0.00	151.44	151.44	100.00 %	No participation.	0.00	454.32	454.32	100.00 %	
4027 - Life Insurance	51.60	3.24	4.30	1.06	24.65 %		11.88	12.90	1.02	7.90 %	
4028 - Disability Insurance	522.12	36.24	43.51	7.27	16.70 %		133.36	130.53	(2.83)	(2.16) %	
4030 - Payroll Taxes	7,041.96	599.99	586.83	(13.16)	(2.24) %		1,723.50	1,760.49	36.99	2.10 %	
4032 - Worker's Compensation Insurance	0.00	74.81	0.00	(74.81)	(100.00) %		74.81	0.00	(74.81)	(100.00) %	
4040 - Overtime	2,648.76	54.66	220.73	166.07	75.23 %	After hour emergency call outs.	398.44	662.19	263.75	39.82 %	
4045 - Bonuses	3,580.00	0.00	250.00	250.00	100.00 %	Paid quarterly and next round is due in April.	417.55	750.00	332.45	44.32 %	
Total Payroll & Related	120,013.84	6,984.53	9,952.82	2,968.29	29.82 %		25,317.71	29,858.46	4,540.75	15.20 %	
Administrative Expenses											
4035 - Uniforms	3,108.00	307.82	259.00	(48.82)	(18.84) %		905.87	777.00	(128.87)	(16.58) %	
4100 - Management Fees	36,920.00	2,555.82	3,051.00	495.18	16.23 %		8,088.18	9,061.00	972.82	10.73 %	
4101 - Compliance Fee - THF	12,000.00	1,000.00	1,000.00	0.00	0.00 %		3,000.00	3,000.00	0.00	0.00 %	
4102 - Office Equipment & Furniture	350.00	0.00	29.00	29.00	100.00 %		0.00	87.00	87.00	100.00 %	
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	18.00	18.00	100.00 %	
4106 - Office Supplies	2,700.00	179.92	225.00	45.08	20.03 %		294.99	675.00	380.01	56.29 %	
4108 - IT Contract	3,840.00	319.86	320.00	0.14	0.04 %		959.58	960.00	0.42	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	476.24	566.00	89.76	15.85 %		2,008.72	1,698.00	(310.72)	(18.29) %	
4111 - Telephone & Fax	7,488.00	589.36	624.00	34.64	5.55 %	Verizon phone and fax	1,758.19	1,872.00	113.81	6.07 %	
4112 - Internet	6,372.00	493.50	531.00	37.50	7.06 %		1,480.50	1,593.00	112.50	7.06 %	
4115 - Staff Training	1,452.00	540.00	121.00	(419.00)	(346.28) %	TAA One Conference M Hereford	726.46	363.00	(363.46)	(100.12) %	
4116 - Membership Dues	648.00	0.00	54.00	54.00	100.00 %		0.00	162.00	162.00	100.00 %	
4119 - Travel	3,744.00	214.57	312.00	97.43	31.22 %		396.60	936.00	539.40	57.62 %	
4120 - Bank Fees	275.04	0.00	22.92	22.92	100.00 %		0.00	68.76	68.76	100.00 %	
4121 - Eviction	372.00	0.00	31.00	31.00	100.00 %		0.00	93.00	93.00	100.00 %	
4122 - Resident Screening Services	1,392.00	95.20	116.00	20.80	17.93 %		399.84	348.00	(51.84)	(14.89) %	
4125 - Audit Fees	7,500.00	0.00	625.00	625.00	100.00 %	Audit/Tax prep fees paid as soon as audit and taxes are paid/filed - budgeted over year	0.00	1,875.00	1,875.00	100.00 %	3-2024 Audit/Tax prep fees paid as soon as audit and taxes are paid/filed - budgeted over year
4126 - Legal Fees	10,800.00	900.00	900.00	0.00	0.00 %		2,700.00	2,700.00	0.00	0.00 %	
4127 - Tax Prep Fees	1,500.00	0.00	125.00	125.00	100.00 %	Audit/Tax prep fees paid as soon as audit and taxes are paid/filed - budgeted over year	4,925.00	375.00	(4,550.00)	(1,213.33) %	3-2024 Audit/Tax prep fees paid as soon as audit and taxes are paid/filed - budgeted over year

Westwind of Lamesa Budget Comparison

March 31, 2024

159 - Westwind of Lamesa
Lamesa, Texas

159--Westwind of Lamesa

	Year Ending					Month Ending					Year To Date
	12/31/2024	Month Ending 03/31/2024				Month Ending 03/31/2024	Year to Date 03/31/2024				03/31/2024
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4129 - Fuel	0.00	74.68	0.00	(74.68)	(100.00) %		74.68	0.00	(74.68)	(100.00) %	
4130 - Late Fees	0.00	52.08	0.00	(52.08)	(100.00) %		103.54	0.00	(103.54)	(100.00) %	
4134 - Contract Costs - Admin	264.00	0.00	22.00	22.00	100.00 %		0.00	66.00	66.00	100.00 %	
4138 - Answering Service	2,100.00	185.00	175.00	(10.00)	(5.71) %		555.00	525.00	(30.00)	(5.71) %	
4250 - Resident Services Fee - THF	4,008.00	333.33	334.00	0.67	0.20 %		999.99	1,002.00	2.01	0.20 %	
4258 - Resident Services - Supplies	660.00	84.95	55.00	(29.95)	(54.45) %		206.98	165.00	(41.98)	(25.44) %	
Total Administrative Expenses	114,809.04	8,402.33	9,503.92	1,101.59	11.59 %		29,954.03	28,532.76	(1,421.27)	(4.98) %	
Marketing Expenses											
4200 - Signage	528.00	0.00	44.00	44.00	100.00 %		153.75	132.00	(21.75)	(16.47) %	
4201 - Printed Material	396.00	0.00	33.00	33.00	100.00 %		125.98	99.00	(26.98)	(27.25) %	
4202 - Internet Advertising	672.00	54.00	56.00	2.00	3.57 %		162.00	168.00	6.00	3.57 %	
4203 - Flags/Poles	324.00	0.00	27.00	27.00	100.00 %		0.00	81.00	81.00	100.00 %	
4204 - Advertising - Other	492.00	0.00	41.00	41.00	100.00 %		0.00	123.00	123.00	100.00 %	
Total Marketing Expenses	2,412.00	54.00	201.00	147.00	73.13 %		441.73	603.00	161.27	26.74 %	
Utilities											
4300 - Utilities - Electric Vacancies	3,770.00	287.48	300.00	12.52	4.17 %		722.02	1,060.00	337.98	31.88 %	
4301 - Utilities - Electric - Office/Other	6,760.00	623.12	750.00	126.88	16.91 %	Office and building electric based on usage.	2,289.01	2,650.00	360.99	13.62 %	
4311 - Utilities - Water - Other	2,810.00	64.80	200.00	135.20	67.60 %	IRRIGATION WATER	235.60	410.00	174.40	42.53 %	
4315 - Utilities - Water	10,410.00	777.70	710.00	(67.70)	(9.53) %		2,489.50	2,510.00	20.50	0.81 %	
4325 - Utilities - Sewer	3,520.00	219.92	250.00	30.08	12.03 %		713.11	810.00	96.89	11.96 %	
4340 - Utilities - Trash	6,600.00	538.25	550.00	11.75	2.13 %		1,614.75	1,650.00	35.25	2.13 %	
4341 - Utilities - Other	432.00	36.00	36.00	0.00	0.00 %		108.00	108.00	0.00	0.00 %	
Total Utilities	34,302.00	2,547.27	2,796.00	248.73	8.89 %		8,171.99	9,198.00	1,026.01	11.15 %	
Operating & Maintenance Expenses											
4450 - Make-Ready - Hardware	216.00	4.09	18.00	13.91	77.27 %		327.55	54.00	(273.55)	(506.57) %	
4452 - Make-Ready - Appliances	264.00	0.00	22.00	22.00	100.00 %		186.30	66.00	(120.30)	(182.27) %	
4453 - Make-Ready - Electrical	132.00	0.00	11.00	11.00	100.00 %		0.00	33.00	33.00	100.00 %	
4454 - Make-Ready - Plumbing	132.00	73.58	11.00	(62.58)	(568.90) %		73.58	33.00	(40.58)	(122.96) %	
4456 - Make-Ready - Carpet	1,632.00	431.40	136.00	(295.40)	(217.20) %	Carpet Tech_Units 315 and 327	431.40	408.00	(23.40)	(5.73) %	
4458 - Make-Ready - Painting	576.00	80.15	48.00	(32.15)	(66.97) %		87.72	144.00	56.28	39.08 %	
4459 - Make-Ready - Cleaning	384.00	43.50	32.00	(11.50)	(35.93) %		80.60	96.00	15.40	16.04 %	
4460 - Make-Ready - Other	48.00	0.00	4.00	4.00	100.00 %		344.85	12.00	(332.85)	(2,773.75) %	
4461 - Make-Ready - Drywall Repair	132.00	0.00	11.00	11.00	100.00 %		30.26	33.00	2.74	8.30 %	
4464 - Make Ready - Window Treatments	264.00	0.00	22.00	22.00	100.00 %		0.00	66.00	66.00	100.00 %	
4465 - Make Ready - Doors/Locks/Keys	312.00	70.25	26.00	(44.25)	(170.19) %		94.05	78.00	(16.05)	(20.57) %	
Total Operating & Maintenance Expenses	4,092.00	702.97	341.00	(361.97)	(106.14) %		1,656.31	1,023.00	(633.31)	(61.90) %	
Maintenance & Repairs											
4400 - Materials - Hardware	600.00	0.00	50.00	50.00	100.00 %		25.19	150.00	124.81	83.20 %	
4401 - Materials - A/C	1,320.00	0.00	110.00	110.00	100.00 %		0.00	330.00	330.00	100.00 %	
4402 - Materials - Appliances	3,000.00	0.00	250.00	250.00	100.00 %		372.60	750.00	377.40	50.32 %	
4403 - Materials - Electrical	600.00	0.00	50.00	50.00	100.00 %		0.00	150.00	150.00	100.00 %	
4404 - Materials - Plumbing	600.00	0.00	50.00	50.00	100.00 %		55.06	150.00	94.94	63.29 %	
4407 - Materials - Paint	600.00	0.00	50.00	50.00	100.00 %		0.00	150.00	150.00	100.00 %	
4408 - Materials - Janitorial	600.00	0.00	50.00	50.00	100.00 %		176.61	150.00	(26.61)	(17.74) %	

Westwind of Lamesa Budget Comparison

March 31, 2024

159 - Westwind of Lamesa
Lamesa, Texas

	159--Westwind of Lamesa										
	Year Ending	Month Ending				Month Ending	Year To Date				
	12/31/2024	03/31/2024				03/31/2024	03/31/2024				
	Budget	Actual	Budget	Variance	%	Budget variance note	Actual	Budget	Variance	%	Budget variance note
4409 - Materials - Landscaping & Irrigation	1,080.00	0.00	90.00	90.00	100.00 %		0.00	270.00	270.00	100.00 %	
4410 - Materials - Smoke Alarms	600.00	0.00	50.00	50.00	100.00 %		326.22	150.00	(176.22)	(117.48) %	
4411 - Materials - Drywall Repair	600.00	0.00	50.00	50.00	100.00 %		0.00	150.00	150.00	100.00 %	
4413 - Materials - Doors/Locks/Keys	600.00	0.00	50.00	50.00	100.00 %		18.40	150.00	131.60	87.73 %	
4414 - Materials - Light Bulbs/Fixtures	600.00	0.00	50.00	50.00	100.00 %		0.00	150.00	150.00	100.00 %	
4415 - Materials - Exterior Lights	600.00	0.00	50.00	50.00	100.00 %		0.00	150.00	150.00	100.00 %	
4416 - Materials - Other	2,040.00	0.00	170.00	170.00	100.00 %		454.21	510.00	55.79	10.93 %	
4417 - Small Tools	720.00	215.42	60.00	(155.42)	(259.03) %	correction from 2021 - credit never taken cleanup_Home Depot	241.42	180.00	(61.42)	(34.12) %	
4419 - Equipment	600.00	0.00	50.00	50.00	100.00 %		0.00	150.00	150.00	100.00 %	
Total Maintenance & Repairs	14,760.00	215.42	1,230.00	1,014.58	82.48 %		1,669.71	3,690.00	2,020.29	54.75 %	
Contract Costs											
4500 - Contract Costs - Pest Control	3,000.00	535.00	250.00	(285.00)	(114.00) %	2 units treated for bed bugs/ roaches-billed back and residents on payment plan.	535.00	750.00	215.00	28.66 %	
4501 - Contract Costs - Landscaping	29,130.00	2,250.00	2,428.00	178.00	7.33 %		6,750.00	7,284.00	534.00	7.33 %	
4504 - Contract Costs - A/C Repair	2,712.00	0.00	226.00	226.00	100.00 %		299.56	678.00	378.44	55.81 %	
4506 - Contract Costs - Plumbing	564.00	135.31	47.00	(88.31)	(187.89) %		135.31	141.00	5.69	4.03 %	
4507 - Contract Costs - Electrical	396.00	0.00	33.00	33.00	100.00 %		0.00	99.00	99.00	100.00 %	
4508 - Contract Costs - Carpet Cleaning	684.00	0.00	57.00	57.00	100.00 %		0.00	171.00	171.00	100.00 %	
4509 - Contract Costs - Carpet Replacement	1,272.00	0.00	106.00	106.00	100.00 %		0.00	318.00	318.00	100.00 %	
4516 - Contract Costs - Custodian	5,436.00	600.00	453.00	(147.00)	(32.45) %	Lela Moore - Clubhouse	1,400.00	1,359.00	(41.00)	(3.01) %	
4518 - Contract Costs - Fire Monitoring	3,276.00	105.00	273.00	168.00	61.53 %	FIRE MONITORING MAR 24- MAY 24_FireTrol	105.00	819.00	714.00	87.17 %	
4524 - Contract Costs - Other	156.00	0.00	13.00	13.00	100.00 %		0.00	39.00	39.00	100.00 %	
Total Contract Costs	46,626.00	3,625.31	3,886.00	260.69	6.70 %		9,224.87	11,658.00	2,433.13	20.87 %	
Taxes & Insurance											
4600 - Property Insurance	38,448.00	2,693.09	3,204.00	510.91	15.94 %		7,985.57	9,612.00	1,626.43	16.92 %	
Total Taxes & Insurance	38,448.00	2,693.09	3,204.00	510.91	15.94 %		7,985.57	9,612.00	1,626.43	16.92 %	
Total Operating Expenses	375,462.88	25,224.92	31,114.74	5,889.82	18.92 %		84,421.92	94,175.22	9,753.30	10.35 %	
Net Operating Income (Loss)	392,130.12	42,220.31	32,323.26	9,897.05	30.61 %		120,286.96	94,213.78	26,073.18	27.67 %	
Non-Operating Income											
3400 - CAPEX funding from Replacement Reserves	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	15,420.46	4,858.00	(10,562.46)	(217.42) %	Culverts and outside furniture	15,420.46	14,574.00	(846.46)	(5.80) %	
Total Capital Expenditures	58,300.00	15,420.46	4,858.00	(10,562.46)	(217.42) %		15,420.46	14,574.00	(846.46)	(5.80) %	

Westwind of Lamesa Budget Comparison

March 31, 2024

159 - Westwind of Lamesa
Lamesa, Texas

	159--Westwind of Lamesa									Year To Date	
	Year Ending	Month Ending 03/31/2024			Month Ending	Year to Date 03/31/2024				03/31/2024	
	12/31/2024	Actual	Budget	Variance	03/31/2024	Budget variance note	Actual	Budget	Variance	%	Budget variance note
Depreciation & Amortization											
4710 - Depreciation	299,883.72	24,396.89	24,990.31	593.42	2.37 %		73,190.67	74,970.93	1,780.26	2.37 %	
4715 - Amortization	5,812.32	484.36	484.36	0.00	0.00 %		1,453.08	1,453.08	0.00	0.00 %	
Total Depreciation & Amortization	305,696.04	24,881.25	25,474.67	593.42	2.32 %		74,643.75	76,424.01	1,780.26	2.32 %	
Debt Services											
4700 - Interest	219,838.37	29,326.36	18,381.01	(10,945.35)	(59.54) %	Correction in recording debt payment	92,147.50	55,194.57	(36,952.93)	(66.95) %	3-2024 Correction in recording debt payment
Total Debt Services	219,838.37	29,326.36	18,381.01	(10,945.35)	(59.54) %		92,147.50	55,194.57	(36,952.93)	(66.95) %	
Other Non-Operating Expenses											
4800 - TDHCA Compliance	2,000.04	0.00	166.67	166.67	100.00 %		0.00	500.01	500.01	100.00 %	
4805 - Asset Management Fees	7,956.72	0.00	663.06	663.06	100.00 %		0.00	1,989.18	1,989.18	100.00 %	
4820 - Partnership Management Fees	42.96	0.00	3.58	3.58	100.00 %		0.00	10.74	10.74	100.00 %	
4830 - Land Lease	100.00	0.00	0.00	0.00	0.00 %		0.00	100.00	100.00	100.00 %	
Total Other Non-Operating Expenses	10,099.72	0.00	833.31	833.31	100.00 %		0.00	2,599.93	2,599.93	100.00 %	
Total Non-Operating Expenses	593,934.13	69,628.07	49,546.99	(20,081.08)	(40.52) %		182,211.71	148,792.51	(33,419.20)	(22.46) %	
Net Income (Loss)	(181,804.01)	(27,407.76)	(17,223.73)	(10,184.03)	(59.12) %		(61,924.75)	(34,578.73)	(27,346.02)	(79.08) %	

THE Resolutions

TEXAS HOUSING FOUNDATION
A Texas Regional Housing Authority
Resolution No. 2024-0401

**Authorizing the dissolution of the THF Snyder GP, LLC
and THF Snyder, Ltd**

A. Declarations and Premises:

1. The Texas Housing Foundation, a Texas regional housing authority (“THF”) develops affordable housing as part of its stated mission and it sponsors entities such as the THF Snyder GP, LLC (“the Company”) as its instrumentality entities to conduct THF business. THF Housing Development Corporation is another instrumentality of THF (the “Corporation”) and it acts as the Company’s sole-managing member. The Company acts as the General Partner of the THF Snyder, Ltd (the “Partnership”).
2. The Partnership was created as a single-asset entity in connection with the development of affordable housing in Snyder, Texas (the “Development”). The Development did not receive approvals and funding needed to consummate the transaction and, therefore, the Company and the Partnership are without a purpose. The dissolution of the Company and the Partnership is advisable to reduce administrative burden on THF and the Corporation given the Company and the Partnership’s lack of activity and purpose. The Board must provide consent for the dissolution of the Company and the Partnership pursuant to the organizational documents of THF, the Partnership, the Company and the Corporation.
3. Board approval to dissolve the Company and the Partnership is thought to be in the best interest of THF, the Partnership, the Company and the Corporation, in order to reduce the administrative burden on THF and the Corporation.

B. Resolutions of the Board:

1. In accordance with the Bylaws and associated organizational documents of THF, the Partnership, the Company and the Corporation, the Board hereby approves and authorizes the dissolution of the Company and the Partnership. The Board also authorizes Mark Mayfield to take all necessary action to execute any certificates and other documents for dissolution of the Company and the Partnership and to execute any other documents that may be reasonably necessary to effectuate said dissolution.
2. The Chair or President & CEO and the Board, 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 this ____ day of April, 2024.

CHAIR: _____

Attest: _____

**THE
Housing
Development
Corporation**

THF Housing Development Corporation

Minutes of Meeting of the Board of Directors

April 16, 2024

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

ABSENT: John Moman

OTHERS PRESENT: Mark Mayfield, Allison Milliorn, Dominic Audino, Nancy Ross, Wendy Lang

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

FIRST ORDER OF BUSINESS: Discussion and possible approval of minutes of the meeting held on March 26, 2024. Griff Morris moved to approve the minutes as presented. Phil Woods seconded the motion. Upon vote the motion passed unanimously.

ADJOURN: The meeting was adjourned by Susan Hamm.

CERTIFICATION OF MINUTES

I HEREBY CERTIFY that I am the currently elected Chair of the Board of Directors of the THF Housing Development Corporation and the foregoing Minutes of the proceedings of the meeting of the Board of Directors of the THF Housing Development Corporation are accurate and adopted by the Board of Directors at the duly called meeting held on April 16, 2024.

Susan Hamm, Chair

Attest: _____
Griff Morris, Secretary

THF HOUSING DEVELOPMENT CORPORATION
Resolution No. 2024-0401

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and THF Snyder, Ltd**

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PASSED AND APPROVED this ____ day of April, 2024.

CHAIR: _____

Attest: _____

**Set Next
Meeting Date**

**Summation &
Adjournment**