

BUTTE COUNTY AFFORDABLE HOUSING  
DEVELOPMENT CORPORATION

**Board of Directors Meeting**

2039 Forest Avenue

Chico, CA 95928

**SPECIAL MEETING AGENDA**

October 20, 2022

2:00 p.m.

Members of the Board of Commissioners and HACB staff will be participating either in person or remotely. The Board of Commissioners welcomes and encourages public participation in the Board meetings either in person or remotely from a safe location.

Members of the public may be heard on any items on the Commissioners' agenda. A person addressing the Commissioners will be limited to 5 minutes unless the Chairperson grants a longer period of time. Comments by members of the public on any item on the agenda will only be allowed during consideration of the item by the Commissioners. Members of the public desiring to be heard on matters under jurisdiction of the Directors, but not on the agenda, may address the Commissioners during agenda item 6.

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**Please join my meeting from your computer, tablet or smartphone.**

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**Access Code:** 759-788-197

If you have any trouble accessing the meeting agenda, or attachments; or if you are disabled and need special assistance to participate in this meeting, please email [marysolp@butte-housing.com](mailto:marysolp@butte-housing.com) or call 530-895-4474 x.210.

Notification at least 24 hours prior to the meeting will enable the Housing Authority to make a reasonable attempt to assist you.

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NEXT RESOLUTION NO. 22-16C

ITEMS OF BUSINESS

1. ROLL CALL
2. AGENDA AMENDMENTS
3. CONSENT CALENDAR

4. CORRESPONDENCE
5. REPORTS FROM PRESIDENT
  - 5.1 Harvest Park Budget – Adoption of FY2023 Harvest Park Budget.  
Recommendation: Resolution No. 22-16C
6. MEETING OPEN FOR PUBLIC DISCUSSION
7. MATTERS CONTINUED FOR DISCUSSION
8. SPECIAL REPORTS
9. REPORTS FROM DIRECTORS
10. MATTERS INITIATED BY DIRECTORS
11. EXECUTIVE SESSION
12. DIRECTORS’ CALENDAR  
**Next meeting – November 17, 2022**
13. ADJOURNMENT

**MEMO**

October 14, 2022

To: BCAHDC Board of Directors

From: Larry Guanzon, HACB Deputy Executive Director  
Hope Stone, BCAHDC CFO

Subject: Agenda Item No. 5.1 – Resolution No. 22-16C  
Adoption of 2023 Operating Budget for Harvest Park Apartments, Chico

Attached please find proposed Resolution No. 22-16C, adopting the 2023 Operating Budget for the Harvest Park Apartments, Chico. Attached to the Resolution is the Operating Budget itself. In considering the budget, BCAHDC is acting in its capacity of Managing General Partner of Chico Harvest Park LP, owner of the property.

The proposed budget was prepared by WINN Residential, third party property manager, along with Central California Housing Corporation (Administrative General Partner, aka AHDC). HACB reviewed the draft and provided input on behalf of BCAHDC.

The budget was compiled using current and historical trends. Vacancy loss is projected at below 1.00%, but we are recommending a higher projection, given anticipated market dynamics. Currently, the budget shows an estimated positive cash flow of \$136,942 for the year.

Changes and revisions may be considered at the Board meeting.

The Capital Expenditures from operations include tree trimming; flooring replacements; and appliance replacements.

If you have any questions we will gladly answer them at the Board Meeting.

*Recommend motion to approve Resolution No. 21-16C*

BUTTE COUNTY AFFORDABLE HOUSING DEVELOPMENT CORPORATION

RESOLUTION NO. 22-16C

APPROVAL OF THE OPERATING BUDGET FOR F/Y 2023  
FOR HARVEST PARK APARTMENTS, CHICO, CA

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WHEREAS, Butte County Affordable Housing Development Corporation (BCAHDC), as Managing General Partner of Chico Harvest Park LP (Partnership), itself owner of Harvest Park Apartments, Chico, California, prepares the Operating Budget for Harvest Park Apartments in conjunction with the Partnership's Administrative General Partner, Chico Harvest Park, LLC, its Managing General Partner agent, Housing Authority of the County Butte, and the Harvest Park Apartments property manager, WINN Residential; and

WHEREAS the Board of Directors of BCAHDC has reviewed the Operating Budget as proposed and found the budget to be in the best interest of the Harvest Park Apartments property, its residents, the Partnership, and BCAHDC;

THEREFORE, BE IT RESOLVED by the Board of Directors of the Butte County Affordable Housing Development Corporation, acting as Managing General Partner of Chico Harvest Park, LP, owner of the Harvest Park Apartments, Chico, CA, to hereby approve and adopt the Operating Budget for fiscal year 2023 for Harvest Park Apartments, Chico, California, such Operating Budget attached to and made a part of this Resolution No. 22-16C.

Dated: October 20, 2022.

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Edward S. Mayer, President

ATTEST:

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Marysol Perez, Secretary

BCAHDC Resolution No. 22-16C attachment

WinnResidential LLC

2023 Budget

Site Name - Harvest Park - 1649

No. Units: 90

Account Description	2023 Budget	2022 Forecast	\$ Variance - Current Fiscal Year Budget vs Prior Fiscal Year Reforecast	% Variance - Current Fiscal Year Budget vs Prior Fiscal Year Reforecast	2022 Budget	\$ Variance - Current Fiscal Year Budget vs Prior Fiscal Year Budget	% Variance - Current Fiscal Year Budget vs Prior Fiscal Year Budget	Comment
<b>INCOME</b>								
<b>RENTAL INCOME</b>								
5120-0000 Rental Income	738,144	665,812	\$72,332	11%	675,330	\$62,814	8.5%	Currently @ \$52,902 thru 8-22
5150-0000 Rental Assistance	282,312	274,880	\$7,432	3%	260,784	\$21,528	7.6%	Currently @ \$23,494 thru 8-22
5221-0000 Gain/(Loss) to Lease	74,700	76,680	\$-1,980	-3%	74,040	\$660	0.9%	Based off actuals/averages 2022. Would plan on vacancy loss to be higher due to new family developments, 3 to 5%
<b>Total RENTAL INCOME</b>	<b>1,095,156</b>	<b>1,017,372</b>	<b>\$77,784</b>	<b>8%</b>	<b>1,010,154</b>	<b>\$85,002</b>	<b>7.8%</b>	
<b>MISC INCOME</b>								
5330-0000 Tenant Services	125	175	\$-50	-29%	75	\$50	40.0%	NSF Fees.
5332-0000 Application Fees	350	210	\$140	67%	595	\$-245	-70.0%	\$35 application fee @ 10 applications.
5341-0000 Cable Revenue	4,644	4,710	\$-66	-1%	4,600	\$44	0.9%	Budget This quarterly based on the last 2 payments received in the months 1/22,4/22,7/22 and 10/22.
5341-0001 Contra Cable Revenue	-1,160	-575	\$-585	102%	-1,152	\$-8	0.7%	Budget this based on 25% of GL 5341-0000 in the same months.
5385-0000 Late/Term Fees	5,400	3,600	\$1,800	50%	600	\$4,800	88.9%	\$50 late fee ea., (9) per month. Began charging as normal May 2022.
5390-0000 Miscellaneous Income	0	0	\$0	#DIV/0!	0	\$0	0.0%	
5390-0002 Damages	3,600	2,654	\$946	36%	5,100	\$-1,500	-41.7%	Based on historical data/average 2022. Prior years minimal, \$0.
<b>Total MISC INCOME</b>	<b>12,959</b>	<b>10,774</b>	<b>\$2,185</b>	<b>20%</b>	<b>9,818</b>	<b>\$3,141</b>	<b>24.2%</b>	<b>At \$7,646.92 thru 8-22</b>
<b>OTHER INCOME</b>								
5493-0000 Int on Replacement Reserve	0	8	\$-8	-100%	24	\$-24	0.0%	Budget monthly based on the expense over the last 12 months.
<b>Total OTHER INCOME</b>	<b>0</b>	<b>8</b>	<b>\$-8</b>	<b>-100%</b>	<b>24</b>	<b>\$-24</b>	<b>0.0%</b>	
<b>VACANCY LOSS/RENTAL LOSS/BAD DEBT</b>								
5218-0000 Free Rent-Marketing Concession	-1,200	-1,200	\$0	0%	-1,200	\$0	0.0%	\$100 rent concession approved for unit 109 back in Dec 2018 by Laurie Doyle,
5220-0000 Vacancies Apartment	-7,608	-7,561	\$-47	1%	-10,200	\$2,592	-34.1%	Based on historical info from 2020, 2021 & 2022; 99% occupancy.
6330-0002 Office Manager Rent Free Unit	0	-13,236	\$13,236	-100%	-13,236	\$13,236	0.0%	
6370-0000 Bad Debt	-4,563	-2,085	\$-2,478	119%	-5,004	\$441	-9.7%	
6370-0004 Bad Debt-Miscellaneous	0	-500	\$500	-100%	-1,500	\$1,500	0.0%	
6539-0002 Maintenance Staff Rent Free Unit	-13,392	0	\$-13,392	100%	0	\$-13,392	100.0%	Unit 211 (3x2) set at the 60% max TCAC rent. Manuel (Maintenance).
<b>Total VACANCY LOSS/RENTAL LOSS/BAD DEBT</b>	<b>-26,763</b>	<b>-24,582</b>	<b>\$-2,181</b>	<b>9%</b>	<b>-31,140</b>	<b>\$4,377</b>	<b>-16.4%</b>	<b>Would plan on vacancy loss to be higher due to new family developments, 3 to 5%</b>
<b>TOTAL INCOME</b>	<b>1,081,352</b>	<b>1,003,572</b>	<b>\$77,781</b>	<b>8%</b>	<b>988,856</b>	<b>\$92,496</b>	<b>8.6%</b>	

BCAHDC Resolution No. 22-16C attachment

WinnResidential LLC

2023 Budget

Site Name - Harvest Park - 1649

No. Units: 90

Account Description	2023 Budget	2022 Forecast	\$ Variance - Current Fiscal Year Budget vs Prior Fiscal Year Reforecast	% Variance - Current Fiscal Year Budget vs Prior Fiscal Year Reforecast	2022 Budget	\$ Variance - Current Fiscal Year Budget vs Prior Fiscal Year Budget	% Variance - Current Fiscal Year Budget vs Prior Fiscal Year Budget	Comment
<b>EXPENSES</b>								
<b>MANAGEMENT FEES</b>								
6320-0000 Management Fees	53,708	49,273	\$4,435	9%	49,011	\$4,697	8.7%	5% Management Fee.
<b>Total MANAGEMENT FEES</b>	<b>53,708</b>	<b>49,273</b>	<b>\$4,435</b>	<b>9%</b>	<b>49,011</b>	<b>\$4,697</b>	<b>8.7%</b>	
<b>REAL ESTATE TAXES</b>								
6710-0000 Taxes Real Estate	168	164	\$4	3%	168	\$0	0.0%	Based on a 3% increase of 2020/2021 bill from 1/22-6/22 and another 3% increase from 7/22-12/22.
6712-0000 Taxes Other	389	389	\$0	0%	385	\$4	1.0%	Budget based on actual amount that was last paid. This is typically an annual permit fee or business license fee.
<b>Total REAL ESTATE TAXES</b>	<b>557</b>	<b>553</b>	<b>\$4</b>	<b>1%</b>	<b>553</b>	<b>\$4</b>	<b>0.7%</b>	
<b>INSURANCE</b>								
6720-0000 Insurance Property	38,598	33,309	\$5,289	16%	33,003	\$5,595	14.5%	Budget current monthly expense amount from 1/22-3/22 and a 15% increase of current amount in 4/22-12/22.
6720-0001 Misc Insurance	540	0	\$540	100%	0	\$540	100.0%	Crime/EPL/Cyber @ \$5/unit; Pollution @ \$1/unit.
6720-0002 Franchise Tax - Calif Pnps	800	800	\$0	0%	800	\$0	0.0%	Budget FTB Payment in 2/22 based on AHDC fees schedule provided..
<b>Total INSURANCE</b>	<b>39,938</b>	<b>34,109</b>	<b>\$5,829</b>	<b>17%</b>	<b>33,803</b>	<b>\$6,135</b>	<b>15.4%</b>	<b>At \$22,129.53 thru 8-22</b>
<b>UTILITIES EXPENSES</b>								
6430-0000 Electricity Vacant	300	333	\$-33	-10%	300	\$0	0.0%	
6430-0001 Employee Unit Utility	858	414	\$444	107%	0	\$858	100.0%	
6440-0000 Gas/Oil Heat Vacant	150	89	\$61	69%	150	\$0	0.0%	
6450-0000 Electricity	12,174	11,993	\$181	2%	14,412	\$-2,238	-18.4%	Based on actuals 2022 YTD + 3% anticipated increase.
6451-0000 Water and Sewer	57,667	58,318	\$-651	-1%	57,324	\$343	0.6%	Based on actuals YTD 2022; 3% increase anticipated.
6452-0000 Natural Gas Heat	2,550	2,474	\$76	3%	2,240	\$310	12.2%	Based on actuals YTD 2022 and 3% increase anticipated.
6454-0000 Utility Processing	1,066	847	\$847	26%	1,200	\$-134	-12.6%	RUM Fees; Utility Benchmarking (May).
6470-0000 Rubbish Removal	13,080	11,274	\$1,806	16%	12,107	\$973	7.4%	Includes 6 extra pick ups; anticipated 5% increase, based on actuals YTD 2022.
6470-0001 Rubbish Removal - Bulk	1,000	736	\$264	36%	785	\$215	21.5%	Bulk/haul-away items during heavy move-out months.
<b>Total UTILITIES EXPENSES</b>	<b>88,845</b>	<b>86,478</b>	<b>\$2,367</b>	<b>3%</b>	<b>88,517</b>	<b>\$328</b>	<b>0.4%</b>	
<b>PAYROLL</b>								
6310-0000 Office Payroll	1,840	4,515	\$-2,675	-59%	1,420	\$420	22.8%	Includes Whitney's and Jose's Charge Backs.
6317-0000 Temporary Services	0	3,608	\$-3,608	-100%	0	\$0	0.0%	
6330-0000 Managers Payroll	72,171	55,283	\$16,888	31%	60,742	\$11,429	15.8%	Includes Ana Haver 25% allocation at Harvest Park and 75% at Parkside Terrace
6539-0000 Maintenance Payroll General	49,183	59,055	\$-9,872	-17%	50,697	\$-1,514	-3.1%	
6714-0001 Taxes-Payroll Administrative	5,915	5,054	\$861	17%	5,213	\$702	11.9%	
6714-0002 Taxes-Payroll Maintenance	4,079	4,601	\$-522	-11%	4,331	\$-252	-6.2%	
6724-0001 Workers Comp. - Payroll Admin	5,418	3,880	\$1,538	40%	4,219	\$1,199	22.1%	Based on 7.56%.
6724-0002 Workers Compensation-Payroll Maintenance	3,698	3,372	\$326	10%	3,523	\$175	4.7%	Based on 7.56%.
6726-0001 Health Ins. & Benefits-Payroll Admin	18,816	6,242	\$12,574	201%	17,888	\$928	4.9%	
6726-0002 Health Ins. & Benefits-Payroll Maint.	14,750	21,386	\$-6,636	-31%	14,398	\$352	2.4%	
<b>Total PAYROLL</b>	<b>175,870</b>	<b>166,997</b>	<b>\$8,873</b>	<b>5%</b>	<b>162,431</b>	<b>\$13,439</b>	<b>7.6%</b>	<b>At \$11,619.12 monthly thru 8-22 or \$111,533.81 YTD</b>
<b>OPERATING &amp; MAINTENANCE EXPENSE</b>								
6462-0000 Exterminating Contract	8,400	8,400	\$0	0%	6,798	\$1,602	19.1%	Includes bi monthly service.
6490-0019 Property Expense Covid19 Coronavirus	0	25	\$-25	-100%	0	\$0	0.0%	

BCAHDC Resolution No. 22-16C attachment

WinnResidential LLC

2023 Budget

Site Name - Harvest Park - 1649

No. Units: 90

Account Description	2023 Budget	2022 Forecast	\$ Variance - Current Fiscal Year Budget vs Prior Fiscal Year Reforecast	% Variance - Current Fiscal Year Budget vs Prior Fiscal Year Reforecast	2022 Budget	\$ Variance - Current Fiscal Year Budget vs Prior Fiscal Year Budget	% Variance - Current Fiscal Year Budget vs Prior Fiscal Year Budget	Comment
6511-0000 Security Contract and Repairs	540	1,065	\$-525	-49%	1,260	\$-720	-133.3%	Eagle Security Systems - Burglar System Monitoring (billed Quarterly).
6521-0000 Grounds Supplies	2,920	1,225	\$1,695	138%	2,920	\$0	0.0%	Annual spring of crepe myrtles/lawn broad leaf/all beds with pre-emergent.
6522-0000 Grounds Contract	25,800	19,990	\$5,810	29%	23,460	\$2,340	9.1%	Monthly Landscape Contract. <b>Have we checked with vendor on 2023 increases due to min. wage, wks comp, insurance increases?</b>
6541-0000 Maintenance Supplies	12,000	14,799	\$-2,799	-19%	10,000	\$2,000	16.7%	Maintenance staff doing more repairs in house.
6545-0000 Repairs Contract General	7,310	7,116	\$194	3%	7,310	\$0	0.0%	Gutter Cleaning, Pergola Painting.
6546-0000 Repairs Contract Electric	1,200	1,140	\$60	5%	800	\$400	33.3%	Electric Repairs.
6547-0000 Repairs - Contract - HVAC	1,500	0	\$1,500	#DIV/0!	1,500	\$0	0.0%	HVAC Repairs.
6548-0000 Repairs - Contract - Plumbing	7,280	7,187	\$93	1%	2,776	\$4,504	61.9%	Back Flow Testing, Plumbing Repairs; Frequent plumbing issues at this site.
6552-0000 Uniforms	250	250	\$0	0%	500	\$-250	-100.0%	Maintenance Uniforms.
6581-0000 Appliance Repair	2,520	2,503	\$17	1%	2,520	\$0	0.0%	Appliance Repairs/Supplies.
6582-0000 Lock and Key Expense	500	970	\$-470	-48%	100	\$400	80.0%	Dead Bolts, Keys.
6586-0000 Fire and Safety Systems	5,900	8,640	\$-2,740	-32%	3,530	\$2,370	40.2%	Fire Monitoring, Fire Extinguisher Service, Fire Sprinklers, Misc. Repairs.
6991-0000 Pool Supplies	1,460	1,372	\$88	6%	1,260	\$200	13.7%	Chemicals, Pool Supplies.
6992-0000 Pool Contract	3,300	3,012	\$288	10%	3,300	\$0	0.0%	Monthly Pool Contract - anticipate a 3% increase.
<b>Total OPERATING &amp; MAINTENANCE EXPENSE</b>	<b>80,880</b>	<b>77,695</b>	<b>\$3,185</b>	<b>4%</b>	<b>68,034</b>	<b>\$12,846</b>	<b>15.9%</b>	<b>At \$51,587.09 YTD</b>
<b>TURNOVER COSTS</b>								
6531-0000 Cleaning Supplies	500	249	\$251	101%	750	\$-250	-50.0%	
6532-0000 Cleaning Contract	4,200	4,624	\$-424	-9%	2,625	\$1,575	37.5%	Vendor cleaning.
6532-0001 Carpet Cleaning	0	840	\$-840	-100%	0	\$0	0.0%	
6561-0000 Decorator Supplies	2,400	413	\$1,987	481%	1,200	\$1,200	50.0%	Paint & supplies for unit turns at 1 per month.
6562-0000 Decorator Contract Services	3,000	625	\$2,375	380%	2,500	\$500	16.7%	Contracted 2 paint jobs for the year to assist with heavy turnover months.
<b>Total TURNOVER COSTS</b>	<b>10,100</b>	<b>6,750</b>	<b>\$3,350</b>	<b>50%</b>	<b>7,075</b>	<b>\$3,025</b>	<b>30.0%</b>	<b>At \$3,922.47 YTD</b>
<b>MARKETING</b>								
6210-0000 Rental Advertising	660	0	\$660	100%	0	\$660	100.0%	Social Media/Review Management/Listing Management Platform.
6212-0000 Collateral Materials/Brand Identity	2,333	1,854	\$479	26%	1,294	\$1,039	44.5%	Active Building, RealPage Website Subscription & Hosting, Winn Reputation Management Fee, Winn Website Maintenance Fee.
6216-0000 Promotions and Promotional Items	0	0	\$0	100%	156	\$-156	0.0%	
6290-0000 Miscellaneous Renting Expense	1,970	944	\$1,026	109%	740	\$1,230	62.4%	Esusu; e-lead/Internet Shop, Resident Screening.
6981-0000 Resident Supplies	1,420	2,597	\$-1,177	-45%	1,420	\$0	0.0%	Anticipate having these annual events as normal in 2023. \$450 for resident appreciation summer BBQ and \$200 for Halloween gathering for residents.
<b>Total MARKETING</b>	<b>6,383</b>	<b>5,395</b>	<b>\$987</b>	<b>18%</b>	<b>3,610</b>	<b>\$2,773</b>	<b>43.4%</b>	<b>At \$4,016.74 YTD</b>
<b>ADMINISTRATIVE EXPENSES</b>								
6280-0000 Credit Reports and Fees	132	55	\$77	140%	132	\$0	0.0%	Income verification, The Work Number.
6311-0000 Office Expenses	7,434	7,002	\$432	6%	7,818	\$-384	-5.2%	Microsoft 365, Information Security Bundle, RealPage Spend AP, Labor Law Posters, Blue Moon Annual License, Office Supplies, EAP.
6312-0000 Copy Machine	2,088	1,876	\$212	11%	1,584	\$504	24.1%	Copy machine monthly lease; Totals based on actuals YTD 2022.
6313-0000 Postage	300	241	\$59	24%	300	\$0	0.0%	
6316-0000 Travel/Mileage	2,520	770	\$1,750	227%	1,220	\$1,300	51.6%	Includes travel to summer BBQ and year end event.Employee Mileage; Sabas Mileage.
6316-0003 Training	1,948	1,444	\$504	35%	1,743	\$205	10.5%	Annual Training, Road Shows, Summer Picnic, Year End Event.

BCAHDC Resolution No. 22-16C attachment

WinnResidential LLC

2023 Budget

Site Name - Harvest Park - 1649

No. Units: 90

Account Description	2023 Budget	2022 Forecast	\$ Variance - Current Fiscal Year Budget vs Prior Fiscal Year Reforecast	% Variance - Current Fiscal Year Budget vs Prior Fiscal Year Reforecast	2022 Budget	\$ Variance - Current Fiscal Year Budget vs Prior Fiscal Year Budget	% Variance - Current Fiscal Year Budget vs Prior Fiscal Year Budget	Comment
6316-0004 Training - New Employee Orientation	0	832	\$-832	-100%	0	\$0	0.0%	
6340-0000 Legal Expense	2,400	368	\$2,032	553%	2,400	\$0	0.0%	2 potential evictions.
6350-0000 Auditing	14,080	12,800	\$1,280	10%	12,781	\$1,299	9.2%	Budgeted in 2/22 based on a 5% increase on payments made in 2021.
6355-0001 Administrative Fees	2,700	2,700	\$0	0%	2,700	\$0	0.0%	Budget 5 star fees in 12/22 based on AHDC fees schedule provided.
6360-0000 Telephone	14,208	12,660	\$1,548	12%	10,428	\$3,780	26.6%	(2) staff phone reimb. @ \$50 each per month, Telephone, Cable/Internet based on actuals.
6380-0000 Advertising - Employees	0	2,425	\$-2,425	-100%	0	\$0	0.0%	
6385-0000 Dues and Memberships	1,738	864	\$874	101%	450	\$1,288	74.1%	National Apartment Association Renewal/Annual Fee; North Valley Property Owners Association Annual Fee, Cal RHA.
6390-0000 Miscellaneous	211	210	\$1	1%	740	\$-529	-250.7%	Based on 2022 actuals.
6391-0000 Licenses	0	150	\$-150	-100%	150	\$-150	0.0%	
6392-0000 Bank Charges	2,640	2,824	\$-184	-7%	3,084	\$-444	-16.8%	Budgeted monthly based on the activity 1/22-7/22.
6392-0001 RP Transaction Fees	1,016	591	\$425	72%	0	\$1,016	100.0%	
6392-0002 Paymode Rebate	-267	-173	\$-94	54%	0	\$-267	100.0%	
<b>Total ADMINISTRATIVE EXPENSES</b>	<b>53,148</b>	<b>47,640</b>	<b>\$5,508</b>	<b>12%</b>	<b>45,530</b>	<b>\$7,618</b>	<b>14.3%</b>	<b>At \$36,358.53 YTD</b>
<b>Total EXPENSES</b>	<b>509,429</b>	<b>474,889</b>	<b>\$34,540</b>	<b>7%</b>	<b>458,564</b>	<b>\$50,865</b>	<b>10.0%</b>	<b>At \$318,002.33 YTD - OK</b>
<b>NET OPERATING INCOME</b>	<b>571,923</b>	<b>528,683</b>	<b>\$43,241</b>	<b>8%</b>	<b>530,292</b>	<b>\$41,632</b>	<b>7.3%</b>	<b>At \$337,191.59 YTD - OK \$45,009.70 monthly thru 8-22</b>
<b>REPLACEMENT RESERVE/OTHER ESCROWS</b>								
1316-0000 Escrow - Replacement Reserve	27,996	27,993	\$4	0%	27,996	\$0	0.0%	Budget this according to the most recent Replace Reserve amount due. Check for a historical increase and follow suit.
<b>Total REPLACEMENT RESERVE/OTHER ESCROWS</b>	<b>27,996</b>	<b>27,993</b>	<b>\$4</b>	<b>0%</b>	<b>27,996</b>	<b>\$0</b>	<b>0.0%</b>	
			\$0	#DIV/0!				
<b>DEBT SERVICE</b>			\$0	#DIV/0!				
2320-0000 Mortgage Payable 1st Mortgage	69,163	60,000	\$9,163	15%	60,000	\$9,163	13.2%	Based on Amortization Schedule. Make sure schedule ties to GL for 2022.
6820-0000 Interest on Mortgage	127,804	129,226	\$-1,422	-1%	129,227	\$-1,423	-1.1%	Based on Amortization Schedule.
6824-0000 Interest on Mortgage - 4th	15,564	16,160	\$-596	-4%	16,996	\$-1,432	-9.2%	Budget based on Monthly Recurring. <b>**See new amortization schedule. 2022 HACB not implemented**</b>
6828-0000 Service Fee	69,903	70,897	\$-994	-1%	71,006	\$-1,103	-1.6%	Budget based on Aug Mortgage statement.
<b>Total DEBT SERVICE</b>	<b>282,434</b>	<b>276,283</b>	<b>\$6,151</b>	<b>2%</b>	<b>277,230</b>	<b>\$5,204</b>	<b>1.8%</b>	
<b>MISCELLANEOUS</b>								
6890-0000 Miscellaneous Financial Exp	5,004	7,502	\$-2,498	-33%	10,000	\$-4,996	-99.8%	This is typically the semi annual issuer fee. Budget this based off the last 2 payments in the months they were paid.
6892-0000 Trustee Fees	3,396	7,298	\$-3,902	-53%	7,300	\$-3,904	-115.0%	Annual Trustee Fee.
<b>Total MISCELLANEOUS</b>	<b>8,400</b>	<b>14,800</b>	<b>\$-6,400</b>	<b>-43%</b>	<b>17,300</b>	<b>\$-8,900</b>	<b>-106.0%</b>	
<b>CAPITAL EXPENDITURES</b>								
1415-0002 Landscape and Land Improvements	26,000	25,070	\$930	4%	25,570	\$430	1.7%	NorCal Landscape - Lava Rock Install (Perimeter - Harvest Park Ct, and W. East Ave), Pool Metal Fence.
1431-0002 Building Improvements	6,780	0	0	100%	0	\$6,780	100.0%	Accurate Plumbing - Access Panels for Water Heaters (83 Total @ \$157.68/ea) Phase 1 2023 (43 Total) & Phase 2 2024 (40 Total).
1440-0002 Carpet/Flooring	14,000	10,023	\$3,977	40%	14,000	\$0	0.0%	(7) Flooring Replacements.
1461-0002 Furniture & Fixtures	14,630	0	0	100%	0	\$14,630	100.0%	Texacraft - Pool Furniture.



BCAHDC Resolution No. 22-16C attachment

WinnResidential LLC

2023 Budget

Site Name - Harvest Park - 1649

No. Units: 90

Account Description	2023 Budget	2022 Forecast	\$ Variance - Current Fiscal Year Budget vs Prior Fiscal Year Reforecast	% Variance - Current Fiscal Year Budget vs Prior Fiscal Year Reforecast	2022 Budget	\$ Variance - Current Fiscal Year Budget vs Prior Fiscal Year Budget	% Variance - Current Fiscal Year Budget vs Prior Fiscal Year Budget	Comment
1486-0000 Appliances	12,000	8,569	\$3,431	40%	6,400	\$5,600	46.7%	Fridge, Dishwashers, Stoves, Hot Water Heaters as needed. Increase in replacements as many appliances are nearing life.
<b>Total CAPITAL EXPENDITURES</b>	<b>73,410</b>	<b>43,661</b>	<b>\$29,749</b>	<b>68%</b>	<b>45,970</b>	<b>\$27,440</b>	<b>37.4%</b>	
<b>MORTGAGOR EXPENSES</b>								
7115-0000 Non Profit Fee	20,000	20,000	\$0	0%	20,000	\$0	0.0%	MGP Fee based on AHDC's schedule.
7135-0000 Asset Management Fees	12,667	12,298	\$369	3%	12,298	\$369	2.9%	AGP Fee based on AHDC's schedule.
7153-0000 Administration Fee Expense	10,079	9,786	\$293	3%	9,786	\$293	2.9%	SLP Fee based on AHDC's Schedule.
<b>Total MORTGAGOR EXPENSES</b>	<b>42,746</b>	<b>42,084</b>	<b>\$662</b>	<b>2%</b>	<b>42,084</b>	<b>\$662</b>	<b>1.5%</b>	
		404,821						
<b>PROFIT/LOSS</b>	<b>136,937</b>	<b>123,862</b>	<b>\$13,076</b>	<b>11%</b>	<b>119,712</b>	<b>\$17,225</b>	<b>12.6%</b>	