

**BUTTE COUNTY AFFORDABLE HOUSING  
DEVELOPMENT CORPORATION**

**Board of Directors Meeting**

2039 Forest Avenue  
Chico, CA 95928

**SPECIAL MEETING AGENDA**

October 17, 2024  
2:00 p.m.

*Due to COVID-19 and California State Assembly Bill 361 that amends the Ralph M. Brown Act to include new authorization for remote meetings, including remote public comment for all local agencies. California State Assembly Bill 361 extends the provision of Governor Newsom’s Executive Order N-29-20 and N-35-20 until January 2024. The meeting will be a hybrid meeting both in person at this Housing Authority office and remotely. Members of the Board of Directors and HACB staff will be participating either in person or remotely. The Board of Directors 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 Directors’ agenda. A person addressing the Directors 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 Directors. Members of the public desiring to be heard on matters under jurisdiction of the Directors, but not on the agenda, may address the Directors during agenda item 6.

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Please join my meeting from your computer, tablet or smartphone.  
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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. 24-13C

**ITEMS OF BUSINESS**

1. ROLL CALL
2. AGENDA AMENDMENTS

*Butte County Affordable Housing Development Corporation  
Board of Directors*

*Agenda – Special Meeting of October 17, 2024*

3. CONSENT CALENDAR
4. CORRESPONDENCE
5. REPORTS FROM PRESIDENT

5.1 Harvest Park Budget – Adoption of FY2025 Harvest Park Budget.

Recommendation:

Resolution No. 24-13C

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 21, 2024**
13. ADJOURNMENT

**MEMO**

October 10, 2024

To: BCAHDC Board of Directors

From: Larry Guanzon, BCAHDC President  
Hope Stone, BCAHDC CFO

Subject: Agenda Item No. – Resolution No. 24-13C  
Adoption of 2025 Operating Budget for Harvest Park Apartments, Chico

Attached please find proposed Resolution No. 24-13C, adopting the 2025 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 2.50%, which is 0.5% lower than last year but based on 2024 actuals. The budget shows an estimated positive cash flow of \$159,257 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. 24-13C*

BUTTE COUNTY AFFORDABLE HOUSING DEVELOPMENT CORPORATION

RESOLUTION NO. 24-13C

APPROVAL OF THE OPERATING BUDGET FOR F/Y 2025  
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 2025 for Harvest Park Apartments, Chico, California, such Operating Budget attached to and made a part of this Resolution No. 24-13C.

Dated: October 17, 2024.

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Lawrence C. Guanzon, President

ATTEST:

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Marysol Perez, Secretary

WinnResidential LLC  
2025 Budget  
Site Name - Harvest Park - 1649

No. Units: 90

Account Description	Jan 2025	Feb 2025	Mar 2025	Apr 2025	May 2025	Jun 2025	Jul 2025	Aug 2025	Sep 2025	Oct 2025	Nov 2025	Dec 2025	2025 Budget	2025 Budget/CPU	2024 Budget	2024 Forecast	\$ Variance - Current Fiscal Year Budget vs Prior Fiscal Year Reforecast	% Variance - Current Fiscal Year Budget vs Prior Fiscal Year Reforecast	\$ 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	79,702	79,702	79,702	79,702	79,702	79,702	79,702	79,702	79,702	79,702	79,702	79,702	956,424	10,627	948,804	892,424	\$-64,000	-6.7%	\$7,620	0.8%	Rates from Manager Cert effective 6/1/24
5150-0000 Rental Assistance	20,525	20,525	20,525	20,525	20,525	20,525	20,525	20,525	20,525	20,525	20,525	20,525	246,300	2,737	133,236	190,840	\$-55,460	-22.5%	\$113,064	45.9%	Based on August YTD Actuals
5221-0000 Gain/(Loss) to Lease	2,298	2,298	2,298	2,298	2,298	2,298	2,298	2,298	2,298	2,298	2,298	2,298	27,576	306	18,000	38,106	\$10,530	38.2%	\$9,576	34.7%	Based off actuals/averages 2024
<b>Total RENTAL INCOME</b>	<b>102,525</b>	<b>102,525</b>	<b>102,525</b>	<b>102,525</b>	<b>102,525</b>	<b>102,525</b>	<b>102,525</b>	<b>102,525</b>	<b>102,525</b>	<b>102,525</b>	<b>102,525</b>	<b>102,525</b>	<b>1,230,300</b>	<b>13,670</b>	<b>1,100,040</b>	<b>1,121,370</b>	<b>\$-108,930</b>	<b>-8.9%</b>	<b>\$130,260</b>	<b>10.6%</b>	
<b>MISC INCOME</b>																					
5330-0000 Tenant Services	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	100	\$100	#NUM!	\$0	0.0%	NSF Fees
5332-0000 Application Fees	180	180	180	180	180	180	180	180	180	180	180	180	2,160	24	675	1,655	\$-505	-23.4%	\$1,485	68.8%	48 app fees @ \$45.00 each. Based on 2024 15 MI actuals as of August 2024 and projected MI for the remaining of the year.
5340-0000 Vending Income	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	28	\$28	#NUM!	\$0	0.0%	
5341-0000 Cable Revenue	0	1,003	0	0	1,003	0	0	1,003	0	0	1,003	0	4,012	45	4,820	4,751	\$739	18.4%	\$-808	-20.1%	Calculation based on YTD average received quarterly and last budgeted quarter.
5341-0001 Contra Cable Revenue	0	-251	0	0	-251	0	0	-251	0	0	-251	0	-1,003	-11	-1,204	-1,187	\$-184	18.4%	\$201	-20.0%	25% of Cable income
5385-0000 Late/Term Fees	550	550	550	550	550	550	550	550	550	550	550	550	6,600	73	4,800	6,050	\$-550	-8.3%	\$1,800	27.3%	\$50 late fees (11) per month.
5390-0002 Damages	600	600	600	600	600	600	600	600	600	600	600	600	7,200	80	3,600	12,485	\$5,285	73.4%	\$3,600	50.0%	Based on a conservative calculation from 2024 damages
<b>Total MISC INCOME</b>	<b>1,330</b>	<b>2,082</b>	<b>1,330</b>	<b>1,330</b>	<b>2,082</b>	<b>1,330</b>	<b>1,330</b>	<b>2,082</b>	<b>1,330</b>	<b>1,330</b>	<b>2,082</b>	<b>1,330</b>	<b>18,969</b>	<b>211</b>	<b>12,691</b>	<b>23,882</b>	<b>\$4,913</b>	<b>25.9%</b>	<b>\$6,278</b>	<b>33.1%</b>	
<b>OTHER INCOME</b>																					
5491-0000 Interest on Security Deposits	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	900	\$900	#NUM!	\$0	0.0%	
<b>Total OTHER INCOME</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>900</b>	<b>\$900</b>	<b>#NUM!</b>	<b>\$0</b>	<b>0.0%</b>	
<b>VACANCY LOSS/RENTAL LOSS/BAD DEBT</b>																					
5218-0000 Free Rent-Marketing Concession	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-600	-700	\$-700	#NUM!	\$600	#NUM!	
5220-0000 Vacancies Apartment	-2,563	-2,563	-2,563	-2,563	-2,563	-2,563	-2,563	-2,563	-2,563	-2,563	-2,563	-2,563	-30,756	-342	-32,280	-30,610	\$146	-0.5%	\$1,524	-5.0%	based on 2024 Actuals (2.59%) through July
6370-0000 Bad Debt	-1,538	-1,538	-1,538	-1,538	-1,538	-1,538	-1,538	-1,538	-1,538	-1,538	-1,538	-1,538	-18,456	-205	-4,563	-2,408	\$16,048	-87.0%	\$-13,893	75.3%	Calculation from Current AR, and expected Evictions. Current Bad debt to be written off in 2024.
6370-0001 Bad Debt Local Housing Authority	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	689	\$689	#NUM!	\$0	0.0%	
6370-0004 Bad Debt-Miscellaneous	-525	-525	-525	-525	-525	-525	-525	-525	-525	-525	-525	-525	-6,300	-70	0	-650	\$5,650	-89.7%	\$-6,300	100.0%	Based on YTD actuals through August. Legal expense, late fees, NSF fees fall under this GL during Bad debt write offs.
6539-0002 Maintenance Staff Rent Free Unit	-1,313	-1,313	-1,313	-1,313	-1,313	-1,313	-1,313	-1,313	-1,313	-1,313	-1,313	-1,313	-15,756	-175	-14,196	-14,196	\$1,560	-9.9%	\$-1,560	9.9%	Unit 211 (3x2) set at the 60% max TCAC rent. Manuel (Maintenance)
<b>Total VACANCY LOSS/RENTAL LOSS/BAD DEBT</b>	<b>-5,939</b>	<b>-5,939</b>	<b>-5,939</b>	<b>-5,939</b>	<b>-5,939</b>	<b>-5,939</b>	<b>-5,939</b>	<b>-5,939</b>	<b>-5,939</b>	<b>-5,939</b>	<b>-5,939</b>	<b>-5,939</b>	<b>-71,268</b>	<b>-792</b>	<b>-51,639</b>	<b>-47,875</b>	<b>\$23,393</b>	<b>-32.8%</b>	<b>\$-19,629</b>	<b>27.5%</b>	
<b>TOTAL INCOME</b>	<b>97,916</b>	<b>98,668</b>	<b>97,916</b>	<b>97,916</b>	<b>98,668</b>	<b>97,916</b>	<b>97,916</b>	<b>98,668</b>	<b>97,916</b>	<b>97,916</b>	<b>98,668</b>	<b>97,916</b>	<b>1,178,001</b>	<b>13,089</b>	<b>1,061,092</b>	<b>1,098,277</b>	<b>\$-79,724</b>	<b>-6.8%</b>	<b>\$116,909</b>	<b>9.9%</b>	
<b>EXPENSES</b>																					
<b>MANAGEMENT FEES</b>																					
6320-0000 Management Fees	4,866	4,866	4,866	4,866	4,866	4,866	4,866	4,866	4,866	4,866	4,866	4,866	58,392	649	52,694	73,109	\$14,717	25.2%	\$5,698	9.8%	5% Management Fee
<b>Total MANAGEMENT FEES</b>	<b>4,866</b>	<b>4,866</b>	<b>4,866</b>	<b>4,866</b>	<b>4,866</b>	<b>4,866</b>	<b>4,866</b>	<b>4,866</b>	<b>4,866</b>	<b>4,866</b>	<b>4,866</b>	<b>4,866</b>	<b>58,392</b>	<b>649</b>	<b>52,694</b>	<b>73,109</b>	<b>\$14,717</b>	<b>25.2%</b>	<b>\$5,698</b>	<b>9.8%</b>	
<b>REAL ESTATE TAXES</b>																					
6710-0000 Taxes Real Estate	17	17	17	17	17	17	17	17	17	17	17	17	204	2	168	183	\$-21	-10.1%	\$36	17.6%	The estimate for 2024 includes a 3% increase
6712-0000 Taxes Other	0	0	87	0	327	0	0	0	0	0	0	0	414	5	389	327	\$-87	-21.0%	\$25	6.0%	Pool Permit & Business License
<b>Total REAL ESTATE TAXES</b>	<b>17</b>	<b>17</b>	<b>104</b>	<b>17</b>	<b>344</b>	<b>17</b>	<b>17</b>	<b>17</b>	<b>17</b>	<b>17</b>	<b>17</b>	<b>17</b>	<b>618</b>	<b>7</b>	<b>557</b>	<b>510</b>	<b>\$-108</b>	<b>-17.4%</b>	<b>\$61</b>	<b>9.9%</b>	

WinnResidential LLC  
2025 Budget  
Site Name - Harvest Park - 1649

No. Units: 90

Account Description	Jan 2025	Feb 2025	Mar 2025	Apr 2025	May 2025	Jun 2025	Jul 2025	Aug 2025	Sep 2025	Oct 2025	Nov 2025	Dec 2025	2025 Budget	2025 Budget/CPU	2024 Budget	2024 Forecast	\$ Variance - Current Fiscal Year Budget vs Prior Fiscal Year Reforecast	% Variance - Current Fiscal Year Budget vs Prior Fiscal Year Reforecast	\$ Variance - Current Fiscal Year Budget vs Prior Fiscal Year Budget	% Variance - Current Fiscal Year Budget vs Prior Fiscal Year Budget	Comment
<b>INSURANCE</b>																					
6720-0000 Insurance Property	4,950	4,950	4,950	5,445	5,445	5,445	5,445	5,445	5,445	5,445	5,445	5,445	63,855	710	44,163	48,899	\$-14,956	-23.4%	\$19,692	30.8%	The insurance premium is expected to incur a 10% increase in 2024
6720-0001 Misc Insurance	0	0	0	0	0	0	0	0	0	0	0	0	0	0	540	540	\$540	#NUM!	\$-540	#NUM!	
6720-0002 Franchise Tax - Calif Pnps	0	800	0	0	0	0	0	0	0	0	0	0	800	9	800	800	\$0	0.0%	\$0	0.0%	FTB Tax
<b>Total INSURANCE</b>	<b>4,950</b>	<b>5,750</b>	<b>4,950</b>	<b>5,445</b>	<b>5,445</b>	<b>5,445</b>	<b>5,445</b>	<b>5,445</b>	<b>5,445</b>	<b>5,445</b>	<b>5,445</b>	<b>5,445</b>	<b>64,655</b>	<b>718</b>	<b>45,503</b>	<b>50,239</b>	<b>\$-14,416</b>	<b>-22.3%</b>	<b>\$19,152</b>	<b>29.6%</b>	
<b>UTILITIES EXPENSES</b>																					
6430-0000 Electricity Vacant	51	51	51	51	51	51	51	51	51	51	51	51	612	7	600	250	\$-362	-59.2%	\$12	2.0%	
6430-0001 Employee Unit Utility	102	102	102	102	102	102	102	102	102	102	102	102	1,224	14	1,248	1,240	\$16	1.3%	\$-24	-2.0%	Manager Cert UA- 3 bed \$102/monthly
6440-0000 Gas/Oil Heat Vacant	16	16	16	16	16	16	16	16	16	16	16	16	192	2	180	75	\$-117	-60.9%	\$12	6.3%	Calculation based on PG&E rate of increase of 1.6%
6450-0000 Electricity	1,334	1,531	1,605	1,374	1,437	1,822	2,768	2,930	1,585	1,484	1,484	1,484	20,838	232	16,110	19,777	\$-1,061	-5.1%	\$4,728	22.7%	Based on actuals 2024 YTD + 5% increase
6451-0000 Water and Sewer	4,250	6,516	4,183	4,242	4,869	5,117	5,687	5,130	5,893	4,507	4,825	5,425	60,644	674	53,884	57,882	\$-2,762	-4.6%	\$6,760	11.1%	Based on actuals YTD 2024; 5% increase anticipated
6452-0000 Natural Gas Heat	682	593	549	124	19	21	21	30	187	312	573	636	3,747	42	3,882	3,611	\$-136	-3.6%	\$-135	-3.6%	Based on actuals YTD 2024 and 2% increase anticipated
6454-0000 Utility Processing	72	72	72	72	484	72	72	72	72	72	72	72	1,276	14	920	1,117	\$-159	-12.4%	\$356	27.9%	RUM Fees; Utility Benchmarking (May)
6456-0000 Utility Late Fee	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	7	\$7	#NUM!	\$0	0.0%	
6470-0000 Rubbish Removal	1,164	1,164	1,164	1,164	1,164	1,164	1,222	1,222	1,222	1,222	1,222	1,222	14,316	159	14,812	16,319	\$2,003	14.0%	\$-496	-3.5%	\$ Monthly Price of \$1163.48, increase of 5% effective 7/1/2025 based on 2024 information and new published rates. Calculation is 1-6 based off of YTD actuals, and 7-12 is YTD actuals plus 5%.
6470-0001 Rubbish Removal - Bulk	100	100	100	100	150	250	250	250	100	100	200	300	2,000	22	2,200	1,885	\$-115	-5.8%	\$-200	-10.0%	Bulk/haul-away items- End of year requires more pickups due to the holidays.
<b>Total UTILITIES EXPENSES</b>	<b>7,771</b>	<b>10,145</b>	<b>7,842</b>	<b>7,245</b>	<b>8,292</b>	<b>8,615</b>	<b>10,189</b>	<b>9,803</b>	<b>9,228</b>	<b>7,866</b>	<b>8,545</b>	<b>9,308</b>	<b>104,849</b>	<b>1,165</b>	<b>93,836</b>	<b>102,163</b>	<b>\$-2,686</b>	<b>-2.6%</b>	<b>\$11,013</b>	<b>10.5%</b>	
<b>PAYROLL</b>																					
6310-0000 Office Payroll	240	240	240	240	240	240	240	240	240	240	240	340	2,980	33	2,980	8,284	\$5,304	178.0%	\$0	0.0%	Software & Compliance charges
6317-0000 Temporary Services	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	10,077	\$10,077	#NUM!	\$0	0.0%	
6330-0000 Managers Payroll	8,333	5,114	5,114	5,114	10,889	5,114	5,319	5,319	5,319	5,319	7,978	5,825	74,757	831	76,190	63,586	\$-11,171	-14.9%	\$-1,433	-1.9%	SPM Allocated 25% ~ AMPI 10% of salary in Jan/May
6539-0000 Maintenance Payroll General	5,245	4,745	4,745	4,745	7,619	4,745	4,935	4,935	4,935	4,935	7,402	5,385	64,371	715	57,621	67,617	\$3,246	5.0%	\$6,750	10.5%	
6714-0001 Taxes-Payroll Administrative	987	391	391	391	833	391	406	406	406	406	610	445	6,063	67	6,227	5,552	\$-511	-8.4%	\$-164	-2.7%	
6714-0002 Taxes-Payroll Maintenance	637	442	363	363	583	363	378	378	378	378	566	412	5,241	58	4,725	5,226	\$-15	-0.3%	\$516	9.8%	
6724-0001 Workers Comp. - Payroll Admin	486	298	298	298	635	298	310	310	310	310	465	340	4,358	48	5,721	4,975	\$617	14.2%	\$-1,363	-31.3%	Based on 7.51%
6724-0002 Workers Compensation-Payroll Maintenance	306	277	277	277	444	277	288	288	288	288	432	314	3,756	42	4,329	4,156	\$400	10.6%	\$-573	-15.3%	Based on 7.51%
6726-0001 Health Ins. & Benefits-Payroll Admin	1,571	1,474	1,474	1,474	1,662	1,474	1,481	1,481	1,481	1,481	1,575	1,481	18,109	201	20,033	14,616	\$-3,493	-19.3%	\$-1,924	-10.6%	
6726-0002 Health Ins. & Benefits-Payroll Maint.	1,460	1,445	1,445	1,445	1,599	1,445	1,451	1,451	1,451	1,451	1,593	1,451	17,687	197	15,911	22,081	\$4,394	24.8%	\$1,776	10.0%	
<b>Total PAYROLL</b>	<b>19,265</b>	<b>14,426</b>	<b>14,347</b>	<b>14,347</b>	<b>24,504</b>	<b>14,347</b>	<b>14,808</b>	<b>14,808</b>	<b>14,808</b>	<b>14,808</b>	<b>20,861</b>	<b>15,993</b>	<b>197,322</b>	<b>2,192</b>	<b>193,737</b>	<b>206,169</b>	<b>\$8,847</b>	<b>4.5%</b>	<b>\$3,585</b>	<b>1.8%</b>	
<b>OPERATING &amp; MAINTENANCE EXPENSE</b>																					
6462-0000 Exterminating Contract	310	805	805	310	355	1,355	355	355	310	310	310	310	5,890	65	8,406	9,340	\$3,450	58.6%	\$-2,516	-42.7%	Monthly pest control service, at \$310 a month, Gopher control required (2x) service fee, 3 additional roach treatment for summer months based on 2024 actuals
6511-0000 Security Contract and Repairs	57	57	57	57	57	57	57	57	57	57	57	57	684	8	1,561	928	\$244	35.7%	\$-877	-128.2%	Monthly fee for ADT burglar monitoring for clubhouse and maintenance shed.

WinnResidential LLC  
2025 Budget  
Site Name - Harvest Park - 1649

No. Units: 90

Account Description	Jan 2025	Feb 2025	Mar 2025	Apr 2025	May 2025	Jun 2025	Jul 2025	Aug 2025	Sep 2025	Oct 2025	Nov 2025	Dec 2025	2025 Budget	2025 Budget/CPU	2024 Budget	2024 Forecast	\$ Variance - Current Fiscal Year Budget vs Prior Fiscal Year Reforecast	% Variance - Current Fiscal Year Budget vs Prior Fiscal Year Reforecast	\$ Variance - Current Fiscal Year Budget vs Prior Fiscal Year Budget	% Variance - Current Fiscal Year Budget vs Prior Fiscal Year Budget	Comment
6521-0000 Grounds Supplies	100	1,235	4,085	100	200	375	375	375	100	100	100	100	7,245	81	7,245	5,585	\$-1,660	-22.9%	\$0	0.0%	Annual spring of crepe myrtles/lawn broad leaf/all beds with pre-emergent & ongoing irrigation repairs; playground bark (March)
6522-0000 Grounds Contract	2,583	2,583	2,583	2,583	2,583	2,583	2,583	2,583	2,583	2,583	2,583	2,583	30,996	344	29,100	29,345	\$-1,651	-5.3%	\$1,896	6.1%	Increase of 5% in 2025.
6522-0001 Landscaping	0	0	0	0	0	0	0	0	0	0	3,950	0	3,950	44	3,674	3,674	\$-276	-7.0%	\$276	7.0%	Gutter Cleaning
6541-0000 Maintenance Supplies	1,932	1,932	1,932	1,932	1,932	1,932	1,932	1,932	1,932	1,932	1,932	1,932	23,184	258	16,920	32,776	\$9,592	41.4%	\$6,264	27.0%	Based on YTD actuals, plus a 10% increase in 2025;
6545-0000 Repairs Contract General	515	515	515	3,015	4,890	515	515	515	515	515	515	515	13,055	145	5,200	22,262	\$9,207	70.5%	\$7,855	60.2%	General repairs, emergency water extractions, and carpet repairs, based on 2024 YTD actuals, minus the Hazard cleanup costs. Solar Panel Cleaning.
6546-0000 Repairs Contract Electric	200	0	0	0	200	0	0	0	0	200	0	0	600	7	600	450	\$-150	-25.0%	\$0	0.0%	Electric Repairs, including exterior lights
6547-0000 Repairs - Contract - HVAC	400	400	400	400	400	400	400	400	400	400	400	400	4,800	53	5,400	4,580	\$-220	-4.6%	\$-600	-12.5%	Based on 2024 YTD actuals.
6548-0000 Repairs - Contract - Plumbing	300	0	300	300	1,000	500	300	300	300	300	0	300	3,900	43	3,050	2,897	\$-1,003	-25.7%	\$850	21.8%	Plumbing repairs, based on 2024 YTD actuals, plus increase, backflow test and repairs. 7 backflows, \$100 each
6552-0000 Uniforms	0	300	0	0	0	0	0	0	0	0	0	0	300	3	300	279	\$-21	-7.1%	\$0	0.0%	Maintenance Uniforms and office shirt
6581-0000 Appliance Repair	375	0	375	0	375	375	0	0	375	0	0	375	2,250	25	1,560	3,037	\$787	35.0%	\$690	30.7%	Appliance Repairs/Supplies, based on 2024 YTD actuals, plus 10% increase in service price
6582-0000 Lock and Key Expense	0	0	250	0	0	0	0	0	250	0	0	0	500	6	500	375	\$-125	-25.0%	\$0	0.0%	Dead Bolts, Keys for turns
6583-0000 Window Expense	0	0	852	0	0	0	0	0	250	0	0	0	1,102	12	0	0	\$-1,102	-100.0%	\$1,102	100.0%	Window replacement for unit. Clubhouse window replacement
6586-0000 Fire and Safety Systems	0	0	790	0	0	295	0	2,130	2,901	1,900	0	295	8,311	92	9,724	11,711	\$3,400	40.9%	\$-1,413	-17.0%	Quarterly fire sprinkler inspections (3), annual fire alarm monitoring fee, annual and semi- annual fire alarm inspections/repairs, annual fire extinguisher inspection/repairs.
6991-0000 Pool Supplies	50	20	204	50	65	398	408	778	320	53	50	50	2,446	27	1,700	1,685	\$-761	-31.1%	\$746	30.5%	Chemicals, Pool Supplies. based on 2024 YTD actuals., plus a 5% increase in cost for supplies
6992-0000 Pool Contract	384	384	384	384	384	384	384	384	384	384	384	384	4,608	51	4,452	3,961	\$-647	-14.0%	\$156	3.4%	Monthly Pool Contract - anticipate a 5% increase.
<b>Total OPERATING &amp; MAINTENANCE EXPENSE</b>	<b>7,206</b>	<b>8,231</b>	<b>13,532</b>	<b>9,131</b>	<b>12,441</b>	<b>9,169</b>	<b>7,309</b>	<b>9,809</b>	<b>10,677</b>	<b>8,734</b>	<b>10,281</b>	<b>7,301</b>	<b>113,821</b>	<b>1,265</b>	<b>99,392</b>	<b>132,884</b>	<b>\$19,063</b>	<b>16.7%</b>	<b>\$14,429</b>	<b>12.7%</b>	
<b>TURNOVER COSTS</b>																					
6532-0000 Cleaning Contract	404	404	958	404	404	958	404	404	808	554	404	404	6,510	72	4,440	8,005	\$1,495	23.0%	\$2,070	31.8%	Janitorial cleaning
6532-0001 Carpet Cleaning	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	360	\$360	#NUM!	\$0	0.0%	
6561-0000 Decorator Supplies	490	490	490	490	490	490	490	490	490	490	490	490	5,880	65	3,084	4,554	\$-1,326	-22.6%	\$2,796	47.6%	Paint supplies for turns
6562-0000 Decorator Contract Services	0	0	0	1,350	0	0	1,350	0	0	0	0	0	2,700	30	3,600	10,390	\$7,690	284.8%	\$-900	-33.3%	Vendor cost to paint turns
<b>Total TURNOVER COSTS</b>	<b>894</b>	<b>894</b>	<b>1,448</b>	<b>2,244</b>	<b>894</b>	<b>1,448</b>	<b>2,244</b>	<b>894</b>	<b>1,298</b>	<b>1,044</b>	<b>894</b>	<b>894</b>	<b>15,090</b>	<b>168</b>	<b>11,124</b>	<b>23,309</b>	<b>\$8,219</b>	<b>54.5%</b>	<b>\$3,966</b>	<b>26.3%</b>	
<b>MARKETING</b>																					
6212-0000 Collateral Materials/Brand Identity	127	502	310	127	127	127	127	127	127	127	127	127	2,082	23	2,813	2,460	\$378	18.1%	\$-731	-35.1%	Active Building, RealPage Website Subscription & Hosting, Winn Reputation Management Fee, Winn Website Maintenance Fee
6290-0000 Miscellaneous Renting Expense	111	111	151	111	111	151	111	111	151	111	111	151	1,486	17	1,486	1,840	\$354	23.8%	\$0	0.0%	Esusu; e-lead/Internet Shop, Resident Screening
6981-0000 Resident Supplies	108	108	108	108	108	108	108	558	108	108	108	108	1,746	19	1,750	2,661	\$915	52.4%	\$-4	-0.2%	Office refreshments, NNO event, Halloween Party, Holiday Party. Calculation based of 2024 actuals
<b>Total MARKETING</b>	<b>346</b>	<b>721</b>	<b>569</b>	<b>346</b>	<b>346</b>	<b>386</b>	<b>346</b>	<b>796</b>	<b>386</b>	<b>346</b>	<b>346</b>	<b>386</b>	<b>5,314</b>	<b>59</b>	<b>6,049</b>	<b>6,960</b>	<b>\$1,646</b>	<b>31.0%</b>	<b>\$-735</b>	<b>-13.8%</b>	
<b>ADMINISTRATIVE EXPENSES</b>																					
6280-0000 Credit Reports and Fees	11	11	11	11	11	11	11	11	11	11	11	11	132	1	132	1,071	\$939	711.4%	\$0	0.0%	Income verification, The Work Number

WinnResidential LLC  
2025 Budget  
Site Name - Harvest Park - 1649

No. Units: 90

Account Description	Jan 2025	Feb 2025	Mar 2025	Apr 2025	May 2025	Jun 2025	Jul 2025	Aug 2025	Sep 2025	Oct 2025	Nov 2025	Dec 2025	2025 Budget	2025 Budget/CPU	2024 Budget	2024 Forecast	\$ Variance - Current Fiscal Year Budget vs Prior Fiscal Year Reforecast	% Variance - Current Fiscal Year Budget vs Prior Fiscal Year Reforecast	\$ Variance - Current Fiscal Year Budget vs Prior Fiscal Year Budget	% Variance - Current Fiscal Year Budget vs Prior Fiscal Year Budget	Comment
6311-0000 Office Expenses	1,588	634	634	634	634	783	634	634	634	634	664	634	8,741	97	12,191	12,094	\$3,353	38.4%	\$-3,450	-39.5%	Based on 2024 office actuals.
6312-0000 Copy Machine	250	250	250	250	250	250	250	1,299	250	250	250	250	4,049	45	3,544	4,355	\$306	7.6%	\$505	12.5%	Annual contract fees for color and black ink, monthly service fees.
6313-0000 Postage	45	45	45	45	45	45	45	45	45	45	45	45	540	6	492	517	\$-23	-4.2%	\$48	8.9%	Based on 2023 Data YTD ~ Based on 2024 Data YTD
6316-0000 Travel/Mileage	120	120	80	80	120	150	120	120	1,330	80	120	150	2,590	29	2,390	13,084	\$10,494	405.2%	\$200	7.7%	Employee Mileage, for training and required meetings. Includes travel to year end event; Regional Maintenance Mileage (Sept)
6316-0003 Training	162	563	0	270	0	0	0	833	0	0	495	300	2,623	29	1,763	1,646	\$-977	-37.3%	\$860	32.8%	Annual Training, CTCAC certification. CAM Certification. Year end Event (\$150 per employee)
6316-0004 Training - New Employee Orientation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	516	0	\$0	0.0%	\$-516	#NUM!	
6340-0000 Legal Expense	0	0	0	1,178	0	0	1,178	0	0	1,178	0	0	3,534	39	4,800	13,296	\$9,762	276.2%	\$-1,266	-35.8%	Attorney fees for legal services
6350-0000 Auditing	0	16,270	0	0	0	0	0	0	0	0	0	0	16,270	181	15,203	14,791	\$-1,479	-9.1%	\$1,067	6.6%	The audit fee is based on prior year actual plus 8%. If a 3 year contract was signed and the contract is current, then, the fee is based on the contract.
6355-0001 Administrative Fees	0	0	0	0	0	0	0	0	0	0	0	2,781	2,781	31	2,916	2,916	\$135	4.9%	\$-135	-4.9%	This fee is based on prior year actual plus 8%.
6360-0000 Telephone	958	958	958	958	958	958	958	958	958	958	958	958	11,501	128	11,520	11,385	\$-116	-1.0%	\$-19	-0.2%	(2) staff phone reimbursement @ \$68.75 and \$50.00 each per month, office phone line, fax line, cable/Internet, core communication tickets for repairs
6385-0000 Dues and Memberships	0	0	0	0	0	0	0	693	270	0	0	0	963	11	963	1,200	\$237	24.6%	\$0	0.0%	North Valley Property Owners Association Annual Fee, AHMA Renewal Fee, Cal RHA.
6390-0000 Miscellaneous	0	0	0	0	0	0	0	0	0	0	0	0	0	0	430	\$430	#NUM!	\$0	0.0%		
6392-0000 Bank Charges	120	120	120	120	120	120	120	120	120	120	120	120	1,440	16	2,280	1,822	\$382	26.5%	\$-840	-58.3%	The monthly Account Analysis Fee will be based on the average of January-July 2023 CBT Analysis Fee and the average of the bank fees
6392-0001 RP Transaction Fees	79	79	79	79	79	79	79	79	79	79	79	79	948	11	948	943	\$-5	-0.5%	\$0	0.0%	Based on 2023 YTD actuals.
6392-0002 Paymode Rebate	-30	0	0	-80	0	0	-75	0	0	0	-82	0	-267	-3	-267	-405	\$-138	51.7%	\$0	0.0%	
<b>Total ADMINISTRATIVE EXPENSES</b>	<b>3,303</b>	<b>19,050</b>	<b>2,177</b>	<b>3,545</b>	<b>2,217</b>	<b>2,396</b>	<b>3,320</b>	<b>4,792</b>	<b>3,697</b>	<b>3,273</b>	<b>2,742</b>	<b>5,328</b>	<b>55,845</b>	<b>620</b>	<b>59,391</b>	<b>79,145</b>	<b>\$23,300</b>	<b>41.7%</b>	<b>\$-3,546</b>	<b>-6.4%</b>	
<b>Total EXPENSES</b>	<b>48,618</b>	<b>64,100</b>	<b>49,835</b>	<b>47,186</b>	<b>59,349</b>	<b>46,689</b>	<b>48,544</b>	<b>51,230</b>	<b>50,422</b>	<b>46,399</b>	<b>53,997</b>	<b>49,538</b>	<b>615,906</b>	<b>6,843</b>	<b>562,283</b>	<b>674,487</b>	<b>\$58,581</b>	<b>9.5%</b>	<b>\$53,623</b>	<b>8.7%</b>	
<b>NET OPERATING INCOME</b>	<b>49,298</b>	<b>34,568</b>	<b>48,081</b>	<b>50,730</b>	<b>39,319</b>	<b>51,227</b>	<b>49,372</b>	<b>47,438</b>	<b>47,494</b>	<b>51,517</b>	<b>44,671</b>	<b>48,378</b>	<b>562,095</b>	<b>6,246</b>	<b>498,809</b>	<b>423,790</b>	<b>\$-138,305</b>	<b>-24.6%</b>	<b>\$63,286</b>	<b>11.3%</b>	
<b>REPLACEMENT RESERVE/OTHER ESCROWS</b>																					
1316-0000 Escrow - Replacement Reserve	2,333	2,333	2,333	2,333	2,333	2,333	2,333	2,333	2,333	2,333	2,333	2,333	27,996	311	27,996	27,993	\$-4	-0.0%	\$0	0.0%	Budget this according to the most recent Replace Reserve amount due. Check for a historical increase and follow suit ~ Based off the mortgage
1317-0000 Res for Replacement Withdrawals	0	0	0	-8,533	0	0	-9,489	0	0	0	-9,691	0	-10,228	-422	-45,927	-35,699	\$2,242	-5.9%	\$7,986	-21.0%	
<b>Total REPLACEMENT RESERVE/OTHER ESCROWS</b>	<b>2,333</b>	<b>2,333</b>	<b>2,333</b>	<b>-6,200</b>	<b>2,333</b>	<b>2,333</b>	<b>-7,156</b>	<b>2,333</b>	<b>2,333</b>	<b>-7,358</b>	<b>2,333</b>	<b>-7,895</b>	<b>-9,945</b>	<b>-111</b>	<b>-17,931</b>	<b>-7,707</b>	<b>\$2,238</b>	<b>-22.5%</b>	<b>\$7,986</b>	<b>-80.3%</b>	
<b>DEBT SERVICE</b>																					
2320-0000 Mortgage Payable 1st Mortgage	5,833	5,833	5,833	5,833	5,833	5,833	5,833	5,833	5,833	5,833	5,833	5,833	69,996	778	69,996	69,998	\$2	0.0%	\$0	0.0%	January - December figures are taken directly from the amortization schedule.
6820-0000 Interest on Mortgage	10,285	10,285	10,285	10,285	10,285	10,285	10,285	10,285	10,285	10,285	10,285	10,285	123,420	1,371	125,736	125,829	\$2,409	2.0%	\$-2,316	-1.9%	January - December figures are taken directly from the amortization schedule.
6824-0000 Interest on Mortgage - 4th	1,905	1,905	1,905	1,905	1,905	1,905	1,905	1,905	1,905	1,905	1,905	1,905	22,860	254	15,564	19,817	\$-3,043	-13.3%	\$7,296	31.9%	January - December figures are taken directly from the amortization schedule.
6828-0000 Service Fee	5,647	5,642	5,637	5,631	5,626	5,621	5,616	5,611	5,606	5,601	5,595	5,590	67,423	749	68,916	68,789	\$1,366	2.0%	\$-1,493	-2.2%	January - December figures are taken directly from the amortization schedule.



WinnResidential LLC  
2025 Budget  
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No. Units: 90

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<b>Total DEBT SERVICE</b>	<b>23,670</b>	<b>23,665</b>	<b>23,660</b>	<b>23,654</b>	<b>23,649</b>	<b>23,644</b>	<b>23,639</b>	<b>23,634</b>	<b>23,629</b>	<b>23,624</b>	<b>23,618</b>	<b>23,613</b>	<b>283,699</b>	<b>3,152</b>	<b>280,212</b>	<b>284,433</b>	<b>\$734</b>	<b>0.3%</b>	<b>\$3,487</b>	<b>1.2%</b>	
<b>MISCELLANEOUS</b>																					
6890-0000 Miscellaneous Financial Exp	417	417	417	417	417	1,667	417	417	417	417	417	1,667	7,504	83	7,504	6,252	\$-1,252	-16.7%	\$0	0.0%	Semi- Annual Issuer Fee
6892-0000 Trustee Fees	283	283	283	283	283	283	283	4,495	283	283	283	283	7,608	85	7,608	7,610	\$2	0.0%	\$0	0.0%	This fee is based on prior year actual plus 8%.
<b>Total MISCELLANEOUS</b>	<b>700</b>	<b>700</b>	<b>700</b>	<b>700</b>	<b>700</b>	<b>1,950</b>	<b>700</b>	<b>4,912</b>	<b>700</b>	<b>700</b>	<b>700</b>	<b>1,950</b>	<b>15,112</b>	<b>168</b>	<b>15,112</b>	<b>13,862</b>	<b>\$-1,250</b>	<b>-8.3%</b>	<b>\$0</b>	<b>0.0%</b>	
<b>CAPITAL EXPENDITURES</b>																					
1415-0002 Landscape and Land Improvements	0	3,577	1,250	15,000	2,500	0	0	0	0	0	0	0	22,327	248	12,000	12,000	\$-10,327	-46.3%	\$10,327	46.3%	Tree Trimming - 45 trees ~ Install lava rock in office and pool area (March) ~ Backflow Covers 6 (May) ~ Water extraction machine (Feb)
1431-0002 Building Improvements	0	0	3,000	0	0	0	0	0	0	0	0	0	3,000	33	0	0	\$-3,000	-100.0%	\$3,000	100.0%	Dry Rot Repair (March)
1440-0001 Carpet/Flooring R/R	2,605	2,605	2,605	2,605	2,605	2,605	2,605	2,605	2,605	2,605	2,605	2,605	31,260	347	38,400	37,786	\$6,526	20.9%	\$-7,140	-22.8%	12 Carpets at \$2605.00 per 2023 and 2024 Average at 14 replacements per year.
1461-0002 Furniture & Fixtures	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	\$-0	-100.0%	\$0	100.0%	
1480-0000 Motor Vehicles	0	0	7,200	0	0	0	0	0	0	0	0	0	7,200	80	0	0	\$-7,200	-100.0%	\$7,200	100.0%	Golf Cart (March)
1486-0000 Appliances	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	73	\$73	#NUM!	\$0	0.0%	
1486-0001 Appliances - R/R	0	718	0	1,158	0	516	0	0	1,876	0	545	1,868	6,681	74	7,527	8,528	\$1,847	27.6%	\$-846	-12.7%	1 stoves at \$545 ~ 2 fridges at \$718.00 ~ 1 washer/dryers ~ 1 dishwashers at \$710 ~ 5 water heaters per 2023-24 at \$1158
6565-0000 Repairs- REAC/Extraordinary	0	0	0	0	0	0	0	0	0	0	0	0	0	0	3,300	0	\$0	0.0%	\$-3,300	#NUM!	
<b>Total CAPITAL EXPENDITURES</b>	<b>2,605</b>	<b>6,900</b>	<b>14,055</b>	<b>18,763</b>	<b>5,105</b>	<b>3,121</b>	<b>2,605</b>	<b>2,605</b>	<b>4,481</b>	<b>2,605</b>	<b>3,150</b>	<b>4,473</b>	<b>70,468</b>	<b>783</b>	<b>61,227</b>	<b>58,387</b>	<b>\$-12,081</b>	<b>-17.1%</b>	<b>\$9,241</b>	<b>13.1%</b>	
<b>MORTGAGOR EXPENSES</b>																					
7115-0000 Non Profit Fee	0	0	0	0	0	0	0	0	0	0	0	13,703	13,703	152	21,600	21,600	\$7,897	57.6%	\$-7,897	-57.6%	MGP Fee based on AHDC's schedule ~ This fee is based on prior year actual plus 8%.
7135-0000 Asset Management Fees	0	0	0	0	0	0	0	0	0	0	0	15,687	15,687	174	13,680	13,680	\$-2,007	-12.8%	\$2,007	12.8%	AGP Fee based on AHDC's schedule ~ This fee is based on prior year actual plus 8%.
7153-0000 Administration Fee Expense	0	0	0	0	0	0	0	0	0	0	0	14,114	14,114	157	10,885	10,885	\$-3,229	-22.9%	\$3,229	22.9%	SLP Fee based on AHDC's Schedule ~ This fee is based on prior year actual plus 8%.
<b>Total MORTGAGOR EXPENSES</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>43,504</b>	<b>43,504</b>	<b>483</b>	<b>46,165</b>	<b>46,165</b>	<b>\$2,661</b>	<b>6.1%</b>	<b>\$-2,661</b>	<b>-6.1%</b>	
<b>PROFIT/LOSS</b>	<b>19,990</b>	<b>970</b>	<b>7,333</b>	<b>13,813</b>	<b>7,532</b>	<b>20,179</b>	<b>29,584</b>	<b>13,954</b>	<b>16,351</b>	<b>31,946</b>	<b>14,870</b>	<b>-17,267</b>	<b>159,257</b>	<b>1,770</b>	<b>114,024</b>	<b>28,649</b>	<b>\$-130,607</b>	<b>-82.0%</b>	<b>\$45,232</b>	<b>28.4%</b>	