

**BUTTE COUNTY AFFORDABLE HOUSING
DEVELOPMENT CORPORATION**

Board of Directors Meeting

2039 Forest Avenue
Chico, CA 95928

MEETING AGENDA

February 19, 2026
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.

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 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.

NEXT RESOLUTION NO. 26-1C

ITEMS OF BUSINESS

1. ROLL CALL

*Butte County Affordable Housing Development Corporation
Board of Directors*

Agenda – Meeting of February 19, 2026

2. AGENDA AMENDMENTS

3. CONSENT CALENDAR

- 3.1 Minutes of Meeting on November 20, 2025
- Minutes of Special Meeting on November 26, 2025
- Minutes of Special Meeting on December 18, 2025

3.2 *BCAHDC – Financial Report – N/A*

3.3 BCAHDC Properties – Status Report

- 3.3.1 CTCAC Close-Out CA-1994-066 Walker Commons Apartments
- 3.3.2 CTCAC Close-Out CA-2012-817 Harvest Park Apartments
- 3.3.3 CTCAC Close-Out CA-2012-839 Gridley Springs I
- 3.3.4 CTCAC Close-Out CA-2021-141 Mitchell Avenue Senior Apartments II

4. CORRESPONDENCE

5. REPORTS FROM PRESIDENT

- 5.1 Housing Authority of the County of Butte (HACB) – Acceptance of Billing Rates and Services Authorizations.

Recommendation:

Resolution No. 26-1C

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

- **Bar Triangle Open House – Thursday March 5th, 2026 at 10:00 am, 2225 Bar Triangle St, Chico, CA 95928**
- **Next meeting – May 21, 2026**

13. ADJOURNMENT

**BUTTE COUNTY AFFORDABLE HOUSING
DEVELOPMENT CORPORATION**

Board of Directors Meeting

2039 Forest Avenue
Chico, CA 95928

MEETING MINUTES

November 20, 2025

President Guanzon called the meeting of Butte County Affordable Housing Development Corporation (BCAHDC) to order at 3:35 p.m.

The meeting was conducted via teleconference, web-conference and in person, as noticed.

1. ROLL CALL

Present for the Directors: Randy Coy, Bob Crowe, Rich, Ober, David Pittman, and Sarah Richter; all attended in person.

Others Present: President Larry Guanzon, Secretary Marysol Perez, Angie Little, Taylor Gonzalez and Marco Cruz; all attended in person.

2. AGENDA AMENDMENTS

None.

3. CONSENT CALENDAR

The Consent Calendar was accepted as presented.

4. CORRESPONDENCE

None.

5. REPORTS FROM PRESIDENT

- 5.1 Walker Commons Budget – The proposed 2026 Operating Budget for Walker Commons Apartments projects total operational income at \$739,059 and total cash uses at \$713,154, resulting in an estimated positive cash flow of

*Butte County Affordable Housing Development Corporation
Board of Directors
Minutes – Meeting of November 20, 2025
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\$25,905 for the year. The budget includes \$76,075 for operational improvements and allocates an additional \$165,000 from Reserves for further capital improvements.

RESOLUTION NO. 25-9C

Director Ober moved that Resolution No. 25-4B be adopted by reading of title only: “APPROVAL OF THE OPERATING BUDGET FOR FISCAL YEAR 2026 FOR WALKER COMMONS APARTMENTS, CHICO”. Director Crowe seconded. The vote in favor was unanimous.

- 5.2 1200 Park Avenue Budget – The proposed 2026 Operating Budget for 1200 Park Avenue Apartments was presented, the budget was prepared by AWI Property Management with input from HACB. Total Operations Income is estimated at \$1,231,868. Rental income is projected to rise due to rents being set at tax credit maximums and increased Section 8 Housing Assistance Payments (HAP). Vacancy is projected at 3.5%, a slightly higher rate than usual to account for increased local competition as new housing units enter the Chico market. Estimated Cash Flow is estimated at \$1,296. Capital Improvement will be funded through both operations and reserves, projects will include: appliances, HVAC cleaning, flooring and window coverings. Major items include roofing, siding, exterior painting, cabinets, water heaters/expansion tanks, sidewalk and garage concrete repairs and tree trimming. In addition, major capital items may be addressed through potential property repositioning and refinancing in 2026-2027. Staff is conducting final review of management fees, software costs and payroll expenses which may result in minor adjustments to the budget.

RESOLUTION NO. 25-10C

Director Crowe moved that Resolution No. 25-10C be adopted by reading of title only: “APPROVAL OF THE OPERATING BUDGET FOR FISCAL YEAR 2026 FOR 1200 PARK AVENUE APARTMENTS, CHICO”. Director Ober seconded. The vote in favor was unanimous.

- 5.3 Gridley Springs I Budget – The proposed 2026 Operating Budget for Gridley Springs I Apartments was presented. The budget was prepared by Arrowhead Housing, DHI-DFA Gridley Springs Associates LLC, and HACB on behalf of the Managing General Partner, BCAHDC. As a Section 515 loan property, the budget is subject to USDA-RD approval. Rents are proposed to increase by 4.5%, with a conservative 2% vacancy loss estimate. Estimated income is projected at \$425,636. Total expenses are projected at \$409,908 with a projected net cash flow of \$15,728 which is typical for a USDA regulated property. Routine capital improvement is estimated at \$30,170 and will be covered by the property’s reserve account as needed.

RESOLUTION NO. 25-11C

Director Richter moved that Resolution No. 25-11C be adopted by reading of title only: “APPROVAL OF THE OPERATING BUDGET FOR FISCAL YEAR 2026 FOR GRIDLEY SPRINGS I APARTMENTS, GRIDLEY, CA”. Director Ober seconded. The vote in favor was unanimous

- 5.4 North Creek Crossing I Budget – The proposed 2026 Operating Budget for North Creek Crossing I Apartments was presented. The budget was prepared by WINN Residential in coordination with the Affordable Housing Development Corporation (Administrative General Partner) and HACB, acting on behalf of BCAHDC (Managing General Partner). This property is a new affordable housing property and the Total Estimated Income is projected at \$1,420,776, with a low vacancy loss estimate of 1.5%. Estimated operating expenses are set at \$851,053, after accounting for Reserve Replacements, Debt Service, and Estimated Capital Items, the property is projected to generate a profit for the 2026 calendar year.

RESOLUTION NO. 25-12C

Director Ober moved that Resolution No. 25-12C be adopted by reading of title only: “APPROVAL OF THE OPERATING BUDGET FOR FISCAL YEAR 2026 FOR NORTH CREEK CROSSING I APARTMENTS, CHICO, CA”. Director Crowe seconded. The vote in favor was unanimous

- 5.5 North Creek Crossings II Budget – The proposed 2026 Operating Budget for North Creek Crossing II Apartments was presented. The budget was prepared by WINN Residential in coordination with the Affordable Housing Development Corporation (Administrative General Partner) and HACB, acting on behalf of BCAHDC (Managing General Partner). This property is a new affordable housing property and the Total Estimated Income is projected at \$763,190, with a low vacancy loss estimate of 1.8%. Estimated operating expenses are set at \$467,482, after accounting for Reserve Replacements, Debt Service, and Estimated Capital Items, the property is projected to generate a profit for the 2026 calendar year.

RESOLUTION NO. 13C

Director Ober moved that Resolution No. 25-13C be adopted by reading of title only: “APPROVAL OF THE OPERATING BUDGET FOR FISCAL YEAR 2026 FOR NORTH CREEK CROSSING II APARTMENTS, CHICO, CA”. Director Crowe seconded. The vote in favor was unanimous.

- 5.6 Bar Triangle Apartments Budget – The proposed 2026 Operating Budget for Bar Triangle Apartments was presented. The budget was prepared by WINN Residential in coordination with the Affordable Housing Development Corporation (Administrative General Partner) and HACB, acting on behalf of BCAHDC (Managing General Partner). Construction was completed ahead of schedule, with resident move-ins beginning on November 4, 2025. As this is the first full year of operation, the budget relies on current estimates rather than historical data. Total

Estimated Income is projected at \$993,299, with a low vacancy loss estimate of 1%. Estimated operating expenses are set at \$505,033. Annual Replacement Reserves are budgeted at \$35,000, with Taxes and Insurance estimated at \$79,409. Net Operating Income (NOI): Projected at \$453,266 (before debt service). Permanent Debt Service figures will be integrated once the financing process is finalized. Due to the property being a new construction, routine capital improvements are expected to be minimal for the 2026 calendar year.

RESOLUTION NO. 14C

Director Coy moved that Resolution No. 25-14C be adopted by reading of title only: “APPROVAL OF THE OPERATING BUDGET FOR FISCAL YEAR 2026 FOR BAR TRIANGLE APARTMENTS, CHICO, CA”. Director Pittman seconded. The vote in favor was unanimous.

6. MEETING OPEN FOR PUBLIC DISCUSSION

None.

7. MATTERS CONTINUED FOR DISCUSSION

None.

8. SPECIAL REPORTS

None.

9. REPORTS FROM BOARD MEMBERS

None.

10. MATTERS INITIATED BY BOARD MEMBERS

None.

11. EXECUTIVE SESSION

None.

12. DIRECTOR’S CALENDAR

- **Next Meeting – February 19, 2026**

13. ADJOURNMENT

The meeting was adjourned at 4:03 p.m.

Dated: November 20, 2025.

Lawrence C. Guanzon, President

ATTEST:

Marysol Perez, Secretary

BUTTE COUNTY AFFORDABLE
HOUSING DEVELOPMENT CORPORATION

Board of Directors Meeting

2039 Forest Avenue
Chico, CA 95928

**SPECIAL MEETING
MEETING MINUTES**

November 26, 2025

President Guanzon called the meeting of Butte County Affordable Housing Development Corporation (BCAHDC) to order at 11:31 a.m.

The meeting was conducted via teleconference, web-conference and in person, as noticed.

1. ROLL CALL

Present for the Directors: Bob Crowe, Sarah Richter and David Pittman; all attended via web-conference.

Others Present: President Larry Guanzon, Secretary Marysol Perez and Taylor Gonzalez all attended via web-conference.

2. AGENDA AMENDMENTS

None.

3. CONSENT CALENDAR

None.

4. CORRESPONDENCE

None.

5. REPORTS FROM PRESIDENT

- 5.1 Deer Creek Family Apartments I, Chico – A special Board of Directors meeting was held to authorize specific obligations and borrowings for the partnership in which BCAHDC serves as Managing General Partner. This action is required to facilitate the conversion of the project from construction to permanent financing.

*Butte County Affordable Housing Development Corporation
Board of Directors
Minutes –Special Meeting of November 26, 2025*

The Board noted the time-sensitivity of this action, with the permanent loan financing package scheduled to close by Wednesday, December 3, 2025. Authorization was sought to amend the Citibank loan amount from \$7,000,000 to an amount up to \$12,000,000, The project is officially complete and fully leased. The action is routine for tax-credit partnership transactions and remains consistent with previous Board authorizations. The resolution was drafted by legal counsel and has undergone formal review by the partnership, lenders, and attorneys.

RESOLUTION NO. 25-15C

Director Pittman moved that Resolution No. 25-15C be adopted by reading of title only: “DEER CREEK APARTMENTS I, CHICO CORPORATE AUTHORIZATIONS”. Director Crowe seconded. A roll call vote was necessary with four (4) Ayes in favor by the four (4) directors in attendance. The vote in favor was unanimous.

6. MEETING OPEN FOR PUBLIC DISCUSSION

None.

7. MATTERS CONTINUED FOR DISCUSSION

None.

8. SPECIAL REPORTS

None.

9. REPORTS FROM DIRECTORS

None.

10. MATTERS INITIATED BY DIRECTORS

None.

11. EXECUTIVE SESSION

None.

12. DIRECTOR’S CALENDAR

Next Meeting – February 19, 2026

13. ADJOURNMENT

The meeting was adjourned at 11:37 a.m.

Dated: November 26, 2025.

Lawrence C. Guanzon, President

ATTEST:

Marysol Perez, Secretary

BUTTE COUNTY AFFORDABLE
HOUSING DEVELOPMENT CORPORATION

Board of Directors Meeting

2039 Forest Avenue
Chico, CA 95928

**SPECIAL MEETING
MEETING MINUTES**

December 18, 2025

President Guanzon called the meeting of Butte County Affordable Housing Development Corporation (BCAHDC) to order at 2:27 p.m.

The meeting was conducted via teleconference, web-conference and in person, as noticed.

1. ROLL CALL

Present for the Directors: Randy Coy, Bob Crowe, David Pittman and Sarah Richter all attended in person.

Others Present: President Larry Guanzon, Secretary Marysol Perez, Tamra Young, Angie Little, Juan Meza, Taylor Gonzalez and Marco Cruz all attended via web-conference.

2. AGENDA AMENDMENTS

None.

3. CONSENT CALENDAR

None.

4. CORRESPONDENCE

None.

5. REPORTS FROM PRESIDENT

- 5.1 Woodward Family Apartments, Orland – The proposed 2026 Operating Budget for Woodward Family Apartments (Orland, CA) was presented. The budget was developed through a collaboration between Buckingham Property Management (third-party manager), TPC Holdings IX, LLC (Administrative General Partner),

and HACB on behalf of BCAHDC (Managing General Partner). The budget has been formally submitted to the California Department of Housing and Community Development (HCD). Final implementation is currently pending HCD approval.

RESOLUTION NO. 25-16C

Director Pittman moved that Resolution No. 25-16C be adopted by reading of title only: “APPROVAL OF THE OPERATING BUDGET FOR FISCAL YEAR 2026 FOR WOODWARD APARTMENTS, ORLAND”. Director Crowe seconded. The vote in favor was unanimous.

- 5.2 Liberty Bell Senior Apartments, Orland – The proposed 2026 Operating Budget for Liberty Bell Senior Apartments (Orland, CA) was presented. The budget was prepared by Buckingham Property Management in coordination with TPC Holdings IX, LLC (Administrative General Partner) and HACB, acting on behalf of BCAHDC in its role as Managing General Partner. The budget has been submitted to the California Department of Housing and Community Development (HCD). Official adoption of the budget is currently pending HCD approval.

RESOLUTION NO. 25-17C

Director Richter moved that Resolution No. 25-17C be adopted by reading of title only: “APPROVAL OF THE OPERATING BUDGET FOR FISCAL YEAR 2026 FOR LIBERTY BELL APARTMENTS, ORLAND”. Director Pittman seconded. The vote in favor was unanimous.

6. MEETING OPEN FOR PUBLIC DISCUSSION

None.

7. MATTERS CONTINUED FOR DISCUSSION

None.

8. SPECIAL REPORTS

None.

9. REPORTS FROM DIRECTORS

None.

10. MATTERS INITIATED BY DIRECTORS

None.

11. EXECUTIVE SESSION

None.

12. DIRECTOR'S CALENDAR

Next Meeting – February 19, 2026

13. ADJOURNMENT

The meeting was adjourned at 2:43 p.m.

Dated: December 18, 2025.

Lawrence C. Guanzon, President

ATTEST:

Marysol Perez, Secretary

February 13, 2026

Memo

To: BCAHDC Board of Directors

From: Larry Guanzon, Executive Director
Taylor Gonzalez, Project Manager

Subject: BCAHDC Properties – Status Report

This memo details the status of the **twenty-eight LIHTC Partnerships** in which **BCAHDC is Managing General Partner**, including:

- Twenty-Three (23) properties leased and under management,
- One (1) property with construction completed and leasing,
- Two (2) development under construction,
- Two (2) developments seeking financing to complete their funding packages.

In Service:

1996 - **Walker Commons Apartments**, Chico (56 units, LIHTC, Senior & Disabled, MGP: BCAHDC, PM: AWI) – The property has zero (0) vacancy as of this memo. There is one 30-day notice to vacate. Residents and staff have continued to partner to create monthly activities supporting all residents, such as donut and ice cream socials, resident birthday cake celebrations, bingo nights monthly, and weekly card games. YTD income is higher than budget by approximately \$1,638 at \$49,476 with overall YTD expenses lower than anticipated by \$16,591 at \$29,088. This brought the property’s Net Profit to \$18,229 more than budget, at \$20,388. Tree Trimming & Path-Lighting underground wiring is also being planned, as well as exterior fascia repairs. The property is subject to repositioning, involving refinance, capital improvements and replacements. Whitney Vaughan continues to excel as the on-site manager. The property generates significant cash, which will help with anticipated renovations. Please find the AWI monthly owners report following and resident event photos.



Walker Commons Apartments, Buttonwillow Lane, Chico

*February 13, 2026
Property Status Memo
pg. 1*

2006 – **1200 Park Avenue Apartments**, Chico (107 units, LIHTC, Senior, MGP: BCAHDC, PM: AWI) – There are five (5) vacancies as of this memo. AWI reviews the turnover and market ready status of these 5 units in their report, following. Five (5) move-ins and two (2) moveouts occurred during this past month. There are three (3) additional 30-day notices as reiterated in AWI’s narrative. Any unpaid rents are also being collected. AWI is processing applications and preparing the units for lease. Marketing efforts, including flyers have increased due to vacancies; many fixed-extremely low-income applicants on the waiting lists have insufficient income to pay the 50-60% AMI rents. Pressure Washing, Exterior Window Cleaning, Facia Repairs & Landscaping needs are being addressed. Roofing repairs, common area flooring, are also being bid and planned. CAA Food Distribution is on-going. North Valley Catholic Social Services and others are continuing to be contacted to provide activities for property residents. The residents and AWI staff continue to calendar events - monthly bingo and birthdays are celebrated. The community flu clinic also was appreciated by the residents. Butte County Library continues to serve property residents. A Christmas resident event transpired last month. Total YTD income is lower by \$7,538, at \$95,117. Total YTD expenses come in at \$100,400 or \$2,148 less than budget. This brought the YTD net profit to a -\$5,282 or \$5,390 less than anticipated. The monthly income is down due to the property’s current vacancy loss being higher than budget thus the negative net profit. The property is subject to repositioning, involving refinancing and capital improvements. Please find AWI’s monthly financials following.



1200 Park Avenue Apartments, 1200 Park Avenue, Chico

2012 – **Gridley Springs I Apartments**, Gridley (32 units, LIHTC, Family, MGP: BCAHDC, PM: Arrowhead Housing) – There are two (2) vacancies as of this memo, and one became occupied as of this memo. Property management continues to be Arrowhead Housing. Total monthly income comes in below budget by \$4,437 at \$29,606. Total monthly expenses are \$8,972 more than budget at \$32,416. NOI is approximately \$13,409 less than budget at a negative \$2,809. The annual Audit Expense of \$13,000 which was \$12,000 over budget contributed to the negative cashflow for the month. The annual HOME audit was

completed with no findings and the closeout letter was received in November of 2025. New mailboxes were installed. Parking lot repairs have been completed. Please find Arrowhead Housing Inc. Owner’s report and narrative, following.



Gridley Springs I Apartments, Ford Avenue

Total monthly expenses are \$20,856 less than projection, at \$30,754 bringing NOI to \$59,074 or \$7,943 more than budgeted. Please find WINN Residential's Owner's Report following.

2013 - **Harvest Park Apartments, Chico** (90 units, LIHTC, Family, MGP: BCAHDC, PM Winn Residential) – Harvest Park currently has five (5) vacancies. There are one (1) additional 30-day notices to vacate. There are unpaid rents in various units and WINN residential is in the process of collecting. Two (2) units there are pending Unlawful Detainer actions, plus units under notice or repayment agreements. Overall, year to date unpaid rents continue to decrease. A new resident manager has been retained. Total monthly income is down by \$12,913 compared to budget at \$89,828.



Harvest Park Apartments, East Avenue, Chico

2022 - **Ford Oaks Apts, Gridley** (36 units, family, The Pacific Companies/BCAHDC. Lender: Umpqua Bank. LIHTC Investor: CREA) The project is complete and leased. BCAHDC is coordinating with partner, The Pacific Companies, to generate monthly and quarterly financial and management reporting.



Ford Oaks Apartments, 180 Ford Avenue, Gridley

2022/2023 - **Mitchell Ave Apts I & II, Oroville** (36/35 units, seniors, The Pacific Companies/BCAHDC. Lender: Pacific Western Bank. LIHTC Investor: Phase I, Redstone; Phase II, The Richman Group) Leased, BCAHDC is coordinating with partner, The Pacific Companies, to generate monthly and quarterly financial and management reporting.



Mitchell Avenue Apartments I & II, 500 Mitchell Avenue, Oroville

*February 13, 2026
Property Status Memo
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2023/2024 - **North Creek Crossings Apts I & II, Chico** (106 units, family, CCHC/BCAHDC. Lender: Wells Fargo/Berkadia. LIHTC Investor: R4 Capital) – located in Meriam Park, both phases are complete and leased. Thirty-nine Section 8 vouchers are project-based at the property. Coordination with the AGP and property manager Winn Residential is underway to delivery property management reporting.



North Creek Crossings Apartments I & II, Meriam Park, Chico

2023 - **Sunrise Village Apts, Gridley** (37 units, seniors, The Pacific Companies/BCAHDC) Construction and lease-up are complete. Section 8 Vouchers serve the low-income occupants. Property management reporting protocols are being established with the AGP and the property manager, Cambridge Real Estate.



Sunrise Village Apartments, 1460 Hwy 99, Gridley

2023 - **Riverbend Apts I & II, Oroville** (120 units (72/48), family, The Pacific Companies/BCAHDC. Lender: Union Bank. LIHTC Investor: CREA) Both Phases are complete and leased. Property management reporting is being established with the AGP and property manager, Cambridge Real Estate.



Riverbend Apartments I & II, Nelson and Table Mountain Boulevards, Oroville

2024 - **Prospect View Apts, Oroville** (40 units, formerly homeless singles, 15 NPLH units, The Pacific Companies/BCAHDC. Lender: Pacific Western Bank. LIHTC investor: Boston Financial) HACB committed 39 Section 8 Vouchers to the project. It is fully occupied and in service.



Prospect View Apartments, 145 Nelson Avenue, Oroville

2024 - **Woodward Apts, Orland** (36 units, family, The Pacific Companies/BCAHDC. Lender: Pacific Western Bank, LIHTC investor: Redstone) – The project is complete and leased. HACB committed 25 Section 8 project-based vouchers to this family project in Glenn County.



Woodward Family Apartments, 207 East Swift Street, Orland

*February 13, 2026
Property Status Memo
pg. 5*

Liberty Bell Apts, Orland (32 units, seniors, The Pacific Companies/BCAHDC. Lender: Pacific Western Bank, LIHTC investor: Redstone) – The project is complete and leased. Thirty-one Section 8 Vouchers have been committed to support the low-income seniors.



Liberty Bell Courtyard Apartments, North 6th Street, Orland

The Foundation Apts, Chico (1297 Park Ave) (59 units, formerly homeless singles, Jamboree & BCAHDC. Lender: Banner Bank. LIHTC Investor, CREA) – The project is complete and leased. Forty-three (43) Section 8 vouchers are committed to this supportive housing project.



Park Avenue Apartments, 1297 Park Avenue, Chico

Deer Creek Apts I and II, Chico (204 units, families, The Pacific Companies/BCAHDC. Lender: Bank of America/CitiBank. LIHTC Investor: Bank of America) – The project is complete and leased.



Deer Creek Apartments I & II, Highway 32, Chico

Eaglepointe Apartments, Paradise (43 units, family, The Pacific Companies/BCAHDC. Lender and LIHTC investor: KeyBank) – The project is complete and leased.



Eaglepointe Apartments, 5975 Maxwell Drive, Paradise

Lincoln Family Apartments, Oroville (61 units, family, The Richman Group & BCAHDC. Lender: Merchant Bank. LIHTC investor: The Richman Group) – The project is complete and leased. Twenty-five (25) Section 8 vouchers are committed to this project.



Lincoln Family Apartments, 3300 Lincoln Boulevard, Oroville

*February 13, 2026
Property Status Memo
pg. 7*

Orchard View Apartments I, Gridley (48 units, family, The Pacific Companies & BCAHDC. Lender: KeyBank, LIHTC investor: Merritt Capital.) – The project is complete and leased.



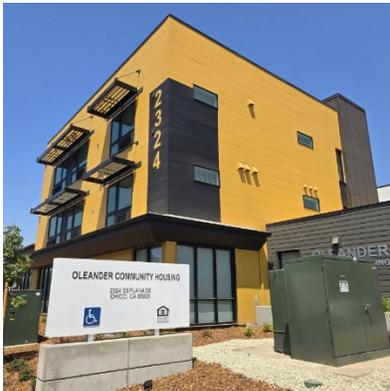
Orchard View Apartments I, 1445 State Hwy 99, Gridley

Northwind Senior Apartments, Paradise (21 units, seniors, Pacific Companies / BCAHDC, Lender: Banner Bank, LIHTC investor: Merritt Capital) – The project is complete and leased. Twenty-one (21) Section 8 vouchers are committed to this project.



Northwind Senior Apartments, 6983 Pentz Road

Oleander Community Housing Apartments, Chico (38-units, special needs homeless, Pacific Companies/BCAHDC. Lender and LIHTC investor unknown at this time.) – The project is complete and leased. Thirty-seven (37) Section 8 vouchers are committed to this supportive housing project.



Oleander Community Housing Apartments, 2324 Esplanade, Chico

*February 13, 2026
Property Status Memo
pg. 8*

Newly Constructed and Leasing:

Bar Triangle Apartments, Chico - (70 units, family, CCHC/BCAHDC. Lender: Wells Fargo & Berkadia. LIHTC investor: R4 Capital) – 25 Section 8 Vouchers have been committed for use by very-low income family occupants. Construction is complete and leasing is now underway.



Bar Triangle Apartments, 2225 Bar Triangle Street, Chico

Under Construction:

Lincoln Senior Apartments, Oroville – (61 units, seniors, TRG/BCAHDC) The project utilizes CDBG-DR MHP funds (DR18 and DR20), Infill Infrastructure Grant Program funds (IIG), funds from the City of Oroville and 9% LIHTC to complete the funding package. 25 Section 8 Vouchers have been committed for use by very-low income senior occupants. Construction recently began with completion expected Spring 2027.



Lincoln Senior Apartments, 3300 Lincoln Boulevard, Oroville – Construction underway

Orchard View Apartments II, Gridley – (36 units, family, The Pacific Companies/BCAHDC) The project utilizes CDBG-DR MHP funds, Infill Infrastructure Grant Program funds (IIG), HOME funds from the City of Gridley and 9% LIHTC to complete the funding package. Construction recently began with completion expected Spring 2027.



Orchard View Apartments II, 1445 State Hwy 99, Gridley – Construction underway

Seeking Funding:

Villabona Courtyards Apartments, Chico – BCAHDC has entered into a development agreement with the Pacific Companies to develop a 31-unit affordable housing project for seniors on the north Esplanade. CDBG-DR monies will be sought from the State, and 9% LIHTC's.

Nelson Pointe Apartments, Oroville - BCAHDC has entered into a development agreement with The Pacific Companies (TPC) to develop a 72-unit affordable housing project for families on Nelson Avenue, located between the Prospect View Apartments and Hamman Park Public Housing sites. CDBG-DR monies will be sought from the State, and 9% LIHTC's.



Walker Commons

January 2026

0 units available • 0 Move-in • 0 Move-out

Vacancy Advertising

- The site is not currently running advertising as it is 100% Occupied.
- Working off a healthy waiting list when needed.

Current Staffing

Staffing

Manager: Whitney Vaughan

Maintenance: Gregory Ramirez

Vacancy Overview

CURRENT

100% Occupied

UPCOMING

#23 (60%): (Personal) Moving to Chico Commons for a new location.

Capital Projects

Budgeted Items planned for 2026

Windows: Replace as needed

Siding: Several fascia repairs are needed around the site

Painting: Full complex painting

Gutter Replacement: Continue the replacement of the front of the site

Expected Completion Dates

Windows: Replace as needed

Siding: PM will be working on bids for spring

Painting: PM will be working on bids for spring

Gutter Replacement: Once the Fascia has been repaired

Community Events

ONGOING

Monthly Bingo Games

Wednesday the community holds card games

HIGHLIGHT

The site plans a Community Garden meeting in February.

The community will discuss plans for the garden in the spring.



Additional Notes



Walker Commons (p0550)
Budget Comparison

Period = Jan 2026

Book = Accrual ; Tree = awl_cf

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual	
TENANT RENT										
	Gross Rents	44,443	49,723	-5,280	-11	44,443	49,723	-5,280	-11	596,679
4190-00	Gain/Loss to Lease	4,219	0	4,219	N/A	4,219	0	4,219	N/A	0
5110-00	Vacancies	0	-1,243	1,243	100	0	-1,243	1,243	100	-14,917
5120-00	Admin Unit-Non Rev	-906	-933	27	3	-906	-933	27	3	-11,198
	TOTAL TENANT RENT	47,756	47,547	209	0	47,756	47,547	209	0	570,564
PROJECT INCOME										
5510-00	Laundry Income	876	272	605	222	876	272	605	222	3,262
5520-00	Late Charges	14	4	10	236	14	4	10	236	50
5590-00	Other Tenant Income	0	9	-9	-100	0	9	-9	-100	110
5600-00	Interest Income	257	6	251	4,122	257	6	251	4,122	73
5610-00	Interest Income-Restricted Reserve	573	0	573	N/A	573	0	573	N/A	0
	TOTAL OTHER PROJECT INCOME	1,720	291	1,429	491	1,720	291	1,429	491	3,495
	TOTAL PROJECT INCOME	49,476	47,838	1,638	3	49,476	47,838	1,638	3	574,059
PROJECT EXPENSES										
	Maint and Oper Exp	5,479	18,487	13,008	70	5,479	18,487	13,008	70	221,845
	Utilities	2,868	3,741	873	23	2,868	3,741	873	23	44,894
	Administrative	10,076	12,190	2,114	17	10,076	12,190	2,114	17	146,282
6520-40	Maintenance Wages-PTO	894	0	-894	N/A	894	0	-894	N/A	0
6520-30	Manager Wages-Vacation	1,119	0	-1,119	N/A	1,119	0	-1,119	N/A	0
6510-40	Maintenance Wages-PTO	298	0	-298	N/A	298	0	-298	N/A	0
	Taxes and Insurance	2,102	2,617	515	20	2,102	2,617	515	20	31,401
	Other Taxes and Insurance	1,930	4,672	2,742	59	1,930	4,672	2,742	59	56,058
	Other Project Expenses	1,514	1,164	-349	-30	1,514	1,164	-349	-30	13,974
	TOTAL O/M EXPENSES	26,280	42,871	16,591	39	26,280	42,871	16,591	39	514,454
MORTGAGE AND OWNERS EXPENSE										
	Interest Expense	1,250	1,250	0	0	1,250	1,250	0	0	15,000
7815-00	Administrative General Partner Fees	625	625	0	0	625	625	0	0	7,500
1290-00	Reserve Transfers	933	933	0	0	933	933	0	0	11,200
	TOTAL MORTGAGE AND OWNERS EXP	2,808	2,808	0	0	2,808	2,808	0	0	33,700
	TOTAL PROJECT EXPENSES	29,088	45,679	16,591	36	29,088	45,679	16,591	36	548,154
	NET PROFIT (LOSS)	20,388	2,159	18,229	844	20,388	2,159	18,229	844	25,905
OTHER CASH FLOW ITEMS:										
	Reserve Transfers	-573	0	-573	N/A	-573	0	-573	N/A	0
	T and I Transfers	-2,673	0	-2,673	N/A	-2,673	0	-2,673	N/A	0
1220-00	Cash-Security Deposits 1	-18	0	-18	N/A	-18	0	-18	N/A	0
1310-00	Receivable-Tenant	-359	0	-359	N/A	-359	0	-359	N/A	0
8100-00	Authorized Reserve-Other	0	-13,750	13,750	100	0	-13,750	13,750	100	-165,000
	Other Receivables	3,102	0	3,102	N/A	3,102	0	3,102	N/A	0
2010-00	AP-Trade Vendors	-53,011	0	-53,011	N/A	-53,011	0	-53,011	N/A	0

Walker Commons (p0550)
Budget Comparison
 Period = Jan 2026

Book = Accrual ; Tree = awl_cf

		PTD Actual	PTD Budget	Variance	% Var		YTD Actual	YTD Budget	Variance	% Var	Annual
2200-15	Accrued PTO	2,188	0	2,188	N/A		2,188	0	2,188	N/A	0
2120-00	AP-Other	-36	0	-36	N/A		-36	0	-36	N/A	0
2232-00	Accrued Interest-ROA	1,250	0	1,250	N/A		1,250	0	1,250	N/A	0
2210-00	Accrued Managing General Partner Fees	625	0	625	N/A		625	0	625	N/A	0
	TOTAL OTHER CASH FLOW ITEMS	-49,505	-13,750	-35,755	-260		-49,505	-13,750	-35,755	-260	-165,000
	NET OPERATING CASH CHANGE	-29,116	-11,591	-17,525	-151		-29,116	-11,591	-17,525	-151	-139,095



1200 Park Avenue

January 2026

5 units available • 4 Move-in • 2 Move-out

Vacancy Advertising

- The property is offering move-in specials and referral incentives to attract qualified applicants
- Staff has been coordinating with the Housing Authorities and VA to encourage Section 8 move-ins
- Flyers have been placed in heavily trafficked areas
- Banners and balloons are displayed on the grounds to increase visibility

Current Staffing

Staffing
Manager: Cindi Weber
Assistant Manager: Amber Akins
Maintenance: John Rainger
Assistant Maintenance: Vacant

Vacancy Overview

CURRENT

- #239 (60%):** (Eviction) – Repairs pending, Replace cabinets due to wear
- #102 (50%):** (Personal) – **Unit is ready**, Working up applicant
- #215 (60%):** (Personal) – Minor repairs, Applicant in process
- #245 (45%):** (Transfer) – Major repairs, Applicant in process
- #249 (60%):** (Transfer) – Minor Repairs

UPCOMING

- #117 (50%):** (Personal) Moving out on 2/8/26
- #210 (30%):** (Non-Payment) Waiting on UD.
- #334 (60%):** (Eviction) UD is out for service.

Capital Projects

Budgeted Items planned for 2026

- Roofing:** Identifying roofing that needs replacement/repairs.
- Stucco Repairs (Office):** Gather updated bids for the siding.
- Painting:** Gather bids to follow the office repairs.
- Trash Chute Cleaning:** Semi-Annually
- Dryer Vent Cleaning:** Semi-Annually

Expected Completion Dates

- Roofing:** Bid should be in hand early spring
- Stucco Repairs (Office):** Bid should be in hand early spring
- Painting:** Bid should be in hand early spring
- Trash Chute Cleaning:** March & September unless more is needed
- Dryer Vent Cleaning:** March & September unless more is needed

Community Events

ONGOING

- Monthly Bingo Games
- Birthday Cake Celebrations
-
-

HIGHLIGHT

The site plans to host a Super Bowl Party in February.



Additional Notes

The site has made some personnel changes aimed at enhancing service for the tenants and property needs.



Park Avenue (p0569)
Budget Comparison

Period = Jan 2026

Book = Accrual ; Tree = awl_cf

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual	
TENANT RENT										
	Gross Rents	101,295	106,457	-5,162	-5	101,295	106,457	-5,162	-5	1,277,487
5110-00	Vacancies	-5,550	-3,726	-1,824	-49	-5,550	-3,726	-1,824	-49	-44,712
5120-00	Admin Unit-Non Rev	-1,197	-1,196	-1	0	-1,197	-1,196	-1	0	-14,352
	TOTAL TENANT RENT	94,548	101,535	-6,987	-7	94,548	101,535	-6,987	-7	1,218,423
PROJECT INCOME										
5510-00	Laundry Income	0	667	-667	-100	0	667	-667	-100	8,000
5520-00	Late Charges	0	68	-68	-100	0	68	-68	-100	822
5530-00	Application Fees	0	14	-14	-100	0	14	-14	-100	167
5590-00	Other Tenant Income	492	333	159	48	492	333	159	48	4,000
5600-00	Interest Income	77	18	59	326	77	18	59	326	218
5690-00	Miscellaneous Income	0	20	-20	-100	0	20	-20	-100	238
	TOTAL OTHER PROJECT INCOME	569	1,120	-551	-49	569	1,120	-551	-49	13,445
	TOTAL PROJECT INCOME	95,117	102,656	-7,538	-7	95,117	102,656	-7,538	-7	1,231,868
PROJECT EXPENSES										
	Maint and Oper Exp	24,018	26,719	2,701	10	24,018	26,719	2,701	10	320,629
	Utilities	9,925	12,303	2,379	19	9,925	12,303	2,379	19	147,639
	Administrative	16,732	19,004	2,271	12	16,732	19,004	2,271	12	228,043
6520-40	Maintenance Wages-PTO	1,793	0	-1,793	N/A	1,793	0	-1,793	N/A	0
6520-30	Manager Wages-Vacation	1,755	0	-1,755	N/A	1,755	0	-1,755	N/A	0
6510-40	Maintenance Wages-PTO	1,330	0	-1,330	N/A	1,330	0	-1,330	N/A	0
	Taxes and Insurance	7,269	7,274	5	0	7,269	7,274	5	0	87,294
	Other Taxes and Insurance	4,569	4,714	145	3	4,569	4,714	145	3	56,564
	Other Project Expenses	3,142	2,453	-690	-28	3,142	2,453	-690	-28	29,432
	TOTAL O/M EXPENSES	70,534	72,467	1,933	3	70,534	72,467	1,933	3	869,601
MORTGAGE AND OWNERS EXPENSE										
	Interest Expense	14,627	23,384	8,756	37	14,627	23,384	8,756	37	280,605
	Principal Payment	6,692	0	-6,692	N/A	6,692	0	-6,692	N/A	0
7435-00	Interest-Other	4,786	2,917	-1,869	-64	4,786	2,917	-1,869	-64	35,000
7810-00	Managing General Partner Fees	1,086	1,106	20	2	1,086	1,106	20	2	13,266
1290-00	Reserve Transfers	2,675	2,675	0	0	2,675	2,675	0	0	32,100
	TOTAL MORTGAGE AND OWNERS EXP	29,866	30,081	215	1	29,866	30,081	215	1	360,971
	TOTAL PROJECT EXPENSES	100,400	102,548	2,148	2	100,400	102,548	2,148	2	1,230,572
	NET PROFIT (LOSS)	-5,282	108	-5,390	-4,991	-5,282	108	-5,390	-4,991	1,296
OTHER CASH FLOW ITEMS:										
	T and I Transfers	-7,318	0	-7,318	N/A	-7,318	0	-7,318	N/A	0
1220-00	Cash-Security Deposits 1	0	0	0	N/A	0	0	0	N/A	0
1310-00	Receivable-Tenant	1,650	0	1,650	N/A	1,650	0	1,650	N/A	0
2320-00	Security Deposits	304	0	304	N/A	304	0	304	N/A	0
8100-00	Authorized Reserve-Other	0	-15,550	15,550	100	0	-15,550	15,550	100	-186,600

Park Avenue (p0569)
Budget Comparison
 Period = Jan 2026

Book = Accrual ; Tree = awl_cf

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
8110-00	Authorized Reserve-Flooring	0	-5,175	5,175	100	0	-5,175	5,175	100	-62,100
8130-00	Authorized Reserve-HVAC	0	-800	800	100	0	-800	800	100	-9,600
8140-00	Authorized Reserve-Water Heaters	0	-333	333	100	0	-333	333	100	-4,000
	Other Receivables	8,269	0	8,269	N/A	8,269	0	8,269	N/A	0
2010-00	AP-Trade Vendors	-97,449	0	-97,449	N/A	-97,449	0	-97,449	N/A	0
2200-15	Accrued PTO	4,203	0	4,203	N/A	4,203	0	4,203	N/A	0
2230-00	Accrued Interest	4,786	0	4,786	N/A	4,786	0	4,786	N/A	0
2216-00	Accrued Local Administration Fees	6,542	0	6,542	N/A	6,542	0	6,542	N/A	0
2210-00	Accrued Managing General Partner Fees	669	0	669	N/A	669	0	669	N/A	0
TOTAL OTHER CASH FLOW ITEMS		-78,345	-21,858	-56,487	-258	-78,345	-21,858	-56,487	-258	-262,300
NET OPERATING CASH CHANGE		-83,628	-21,750	-61,877	-284	-83,628	-21,750	-61,877	-284	-261,004

Property Update – February 1, 2026

Gridley Springs 1 (GS1)

Occupancy

- **Current vacancies: Unit #11 Vacate 1/21/26, Unit #16 Vacate 12/31/26**
- **#16 Approved Applicant is not responding, second applicant is processing.**
- **#11 Application processing should be moved in before 2/18**

Move-Ins

- **NO MI in Jan**

Maintenance

- **GSI #16 Rent Ready after bathroom counter replacement.**
- **GSI #11 unit turn in progress keys came in over the weekend.**
- **Deep cleaning laundry facilities**
- **Organizing storage units**
- **Bids for tree trimming and gutter cleaning**

Gridley Springs 2 (GS2)

Occupancy

Current vacancies: 0

Maintenance

- **Preventative Maintenance Log update in progress**
- **Deep Cleaning laundry facilities**
- **Bids for tree trimming and gutter cleaning**

Gridley Springs 1 Budget Comparison January 31, 2026

	Month Ending 01/31/2026				Year to Date 01/31/2026			
	Actual	Budget	Variance	%	Actual	Budget	Variance	%
Rental Income								
5120 - Rent Revenue -- Gross Potential	5,986.00	34,361.00	(28,375.00)	(82.57)	5,986.00	34,361.00	(28,375.00)	(82.57)
5121 - Tenant Assistance Payments	25,683.00	(0.00)	25,683.00	100.00	25,683.00	(0.00)	25,683.00	100.00
Total Rental Income	31,669.00	34,361.00	(2,692.00)	(7.83)	31,669.00	34,361.00	(2,692.00)	(7.83)
Vacancy, Losses & Concessions								
5220 - Vacancy Loss - Apartments	(1,091.00)	(689.50)	(401.50)	(58.23)	(1,091.00)	(689.50)	(401.50)	(58.23)
Total Vacancy, Losses & Concessions	(1,091.00)	(689.50)	(401.50)	(58.23)	(1,091.00)	(689.50)	(401.50)	(58.23)
Net Rental Income	30,578.00	33,671.50	(3,093.50)	(9.18)	30,578.00	33,671.50	(3,093.50)	(9.18)
Financial Income								
5410 - Interest Revenue	72.88	53.00	19.88	37.50	72.88	53.00	19.88	37.50
Total Financial Income	72.88	53.00	19.88	37.50	72.88	53.00	19.88	37.50
Other Income								
5910 - Laundry Revenue	0.00	266.00	(266.00)	(100.00)	0.00	266.00	(266.00)	(100.00)
5920 - Tenant Charges (Late Fees, Damages)	0.00	54.00	(54.00)	(100.00)	0.00	54.00	(54.00)	(100.00)
6331 - Admin Rent Free Unit	(1,044.00)	(0.00)	(1,044.00)	(100.00)	(1,044.00)	(0.00)	(1,044.00)	(100.00)
Total Other Income	(1,044.00)	320.00	(1,364.00)	(426.25)	(1,044.00)	320.00	(1,364.00)	(426.25)
Total Income	29,606.88	34,044.50	(4,437.62)	(13.03)	29,606.88	34,044.50	(4,437.62)	(13.03)
Expenses								
Administrative Expenses								
6308 - Training	31.04	141.00	109.96	77.98	31.04	141.00	109.96	77.98
6311 - Office Supplies	123.96	105.00	(18.96)	(18.05)	123.96	105.00	(18.96)	(18.05)
6315 - Software Expenses	469.01	0.00	(469.01)	(100.00)	469.01	0.00	(469.01)	(100.00)
6318 - Computer Licenses, Maint (IT services) and Supplies	100.00	0.00	(100.00)	(100.00)	100.00	0.00	(100.00)	(100.00)
6320 - Management Fee Expense	3,020.00	3,100.00	80.00	2.58	3,020.00	3,100.00	80.00	2.58
6337 - Compliance Fees Expense	343.30	0.00	(343.30)	(100.00)	343.30	0.00	(343.30)	(100.00)
6340 - Legal Expense - Project	0.00	143.75	143.75	100.00	0.00	143.75	143.75	100.00
6350 - Audit Expense	13,000.00	1,100.00	(11,900.00)	(1,081.81)	13,000.00	1,100.00	(11,900.00)	(1,081.81)
6360 - Telephone Expense	0.00	83.25	83.25	100.00	0.00	83.25	83.25	100.00
6390 - Misc. Administrative Expenses	0.00	633.00	633.00	100.00	0.00	633.00	633.00	100.00
6630 - Overages/Surcharges (RD)	1,914.00	0.00	(1,914.00)	(100.00)	1,914.00	0.00	(1,914.00)	(100.00)
Total Administrative Expenses	19,001.31	5,306.00	(13,695.31)	(258.10)	19,001.31	5,306.00	(13,695.31)	(258.10)
Marketing Expenses								
6210 - Advertising and Marketing	0.00	8.25	8.25	100.00	0.00	8.25	8.25	100.00
Total Marketing Expenses	0.00	8.25	8.25	100.00	0.00	8.25	8.25	100.00
Payroll Expenses								
6310 - Office Salaries	0.00	2,857.08	2,857.08	100.00	0.00	2,857.08	2,857.08	100.00
6330 - Manager Salaries	3,037.79	0.00	(3,037.79)	(100.00)	3,037.79	0.00	(3,037.79)	(100.00)
6512 - Maintenance Salaries	2,774.71	2,839.83	65.12	2.29	2,774.71	2,839.83	65.12	2.29
6711 - Payroll Taxes	816.80	600.00	(216.80)	(36.13)	816.80	600.00	(216.80)	(36.13)
6722 - Workers Compensation Ins	492.03	456.92	(35.11)	(7.68)	492.03	456.92	(35.11)	(7.68)
6723 - Health Insurance and Other Employee Benefits	230.02	1,410.83	1,180.81	83.69	230.02	1,410.83	1,180.81	83.69
Total Payroll Expenses	7,351.35	8,164.66	813.31	9.96	7,351.35	8,164.66	813.31	9.96
Utilities								

Gridley Springs 1 Budget Comparison January 31, 2026

	Month Ending 01/31/2026				Year to Date 01/31/2026			
	Actual	Budget	Variance	%	Actual	Budget	Variance	%
6450 - Electricity	1,002.33	743.00	(259.33)	(34.90)	1,002.33	743.00	(259.33)	(34.90)
6451 - Water	233.65	413.75	180.10	43.52	233.65	413.75	180.10	43.52
6452 - Gas	0.00	124.00	124.00	100.00	0.00	124.00	124.00	100.00
6453 - Sewer	1,242.24	1,283.00	40.76	3.17	1,242.24	1,283.00	40.76	3.17
6525 - Garbage & Trash Removal	506.10	628.92	122.82	19.52	506.10	628.92	122.82	19.52
Total Utilities	2,984.32	3,192.67	208.35	6.52	2,984.32	3,192.67	208.35	6.52
Operating & Maintenance Expenses								
6515 - Supplies - Maint. & Repairs	119.57	645.08	525.51	81.46	119.57	645.08	525.51	81.46
6519 - Pest Control	225.00	0.00	(225.00)	(100.00)	225.00	0.00	(225.00)	(100.00)
6520 - Contracts - Maint. & Repairs	0.00	685.00	685.00	100.00	0.00	685.00	685.00	100.00
6537 - Grounds Contracts	385.00	1,446.61	1,061.61	73.38	385.00	1,446.61	1,061.61	73.38
6538 - Services Contracts	0.00	753.00	753.00	100.00	0.00	753.00	753.00	100.00
6542 - Repairs - Electrical	51.03	0.00	(51.03)	(100.00)	51.03	0.00	(51.03)	(100.00)
6546 - Repairs - HVAC Repairs & Maintenance	1,500.00	0.00	(1,500.00)	(100.00)	1,500.00	0.00	(1,500.00)	(100.00)
6547 - Repairs - Keys/Locks	21.59	0.00	(21.59)	(100.00)	21.59	0.00	(21.59)	(100.00)
6555 - Repairs - Lights/Fans/Fixtures	36.37	0.00	(36.37)	(100.00)	36.37	0.00	(36.37)	(100.00)
6560 - Interior Paint Contract	0.00	400.00	400.00	100.00	0.00	400.00	400.00	100.00
6561 - Painting Supplies	0.00	58.00	58.00	100.00	0.00	58.00	58.00	100.00
Total Operating & Maintenance Expenses	2,338.56	3,987.69	1,649.13	41.35	2,338.56	3,987.69	1,649.13	41.35
Taxes & Insurance								
6710 - Real Estate Taxes	740.52	158.25	(582.27)	(367.94)	740.52	158.25	(582.27)	(367.94)
6720 - Property & Liability Insurance (Hazard)	0.00	2,456.00	2,456.00	100.00	0.00	2,456.00	2,456.00	100.00
6721 - Fidelity Bond Insurance	0.00	20.25	20.25	100.00	0.00	20.25	20.25	100.00
6790 - Miscellaneous Taxes / Licenses / Permits / Insurance	0.00	150.00	150.00	100.00	0.00	150.00	150.00	100.00
Total Taxes & Insurance	740.52	2,784.50	2,043.98	73.40	740.52	2,784.50	2,043.98	73.40
Total Expenses	32,416.06	23,443.77	(8,972.29)	(38.27)	32,416.06	23,443.77	(8,972.29)	(38.27)
Net Operating Income (Loss)	(2,809.18)	10,600.73	(13,409.91)	(126.49)	(2,809.18)	10,600.73	(13,409.91)	(126.49)
Non-Operating Expenses								
Capital Expenditures								
7340 - Plumbing Replacement	0.00	350.00	350.00	100.00	0.00	350.00	350.00	100.00
7350 - Carpet/Floor Replacement	(715.00)	801.66	1,516.66	189.18	(715.00)	801.66	1,516.66	189.18
7370 - Heating/AC Replacement	0.00	916.66	916.66	100.00	0.00	916.66	916.66	100.00
7380 - Appliance Replacement	0.00	237.00	237.00	100.00	0.00	237.00	237.00	100.00
7385 - Drapery and Blind Replacement	0.00	87.50	87.50	100.00	0.00	87.50	87.50	100.00
7390 - Other Capital Expenses	0.00	166.66	166.66	100.00	0.00	166.66	166.66	100.00
Total Capital Expenditures	(715.00)	2,559.48	3,274.48	127.93	(715.00)	2,559.48	3,274.48	127.93
Debt Services								
6820 - Interest on Mortgage Payable - 1st	1,193.79	0.00	(1,193.79)	(100.00)	1,193.79	0.00	(1,193.79)	(100.00)
6830 - Mortgage Payment - USDA	2,351.98	2,352.00	0.02	0.00	2,351.98	2,352.00	0.02	0.00
6835 - Mortgage Payment - Conv	0.00	1,607.41	1,607.41	100.00	0.00	1,607.41	1,607.41	100.00
Total Debt Services	3,545.77	3,959.41	413.64	10.44	3,545.77	3,959.41	413.64	10.44
Other Non-Operating Expenses								
8140 - Return to Owner	0.00	2,700.00	2,700.00	100.00	0.00	2,700.00	2,700.00	100.00
Total Other Non-Operating Expenses	0.00	2,700.00	2,700.00	100.00	0.00	2,700.00	2,700.00	100.00

Gridley Springs 1 Budget Comparison January 31, 2026

	Month Ending 01/31/2026				Year to Date 01/31/2026			
	Actual	Budget	Variance	%	Actual	Budget	Variance	%
Total Non-Operating Expenses	2,830.77	9,218.89	6,388.12	69.29	2,830.77	9,218.89	6,388.12	69.29
Net Income (Loss)	(5,639.95)	1,381.84	(7,021.79)	(508.14)	(5,639.95)	1,381.84	(7,021.79)	(508.14)

Monthly Property Summary Report

75 Harvest Park Court

January 2026



**HARVEST
P A R K**

CHICO, CA.
90 UNITS
TAX CREDIT

MONTHLY PROPERTY SUMMARY REPORT

INCOME AND EXPENSE SUMMARY

• Total Operating Income Actual/Month:	\$89,828.95	(12,913.05)	-12.56%
• Total Operating Income Budget/Month:	\$102,742.00		
• Total Operating Income Actual/YTD:	\$89,828.95	(12,913.05)	-12.56%
• Total Operating Income Budget/YTD:	\$102,742.00		
• Total Operating Expenses Actual/Month:	\$30,754.79	\$20,856.96	40.41%
• Total Operating Expenses Budget/Month:	\$51,611.75		
• Total Operating Expenses Actual/YTD:	\$30,754.79	\$20,856.96	40.41%
• Total Operating Expenses Budget/YTD:	\$51,611.75		
• Total Net Operating Income Actual/Month:	\$59,074.16	\$7,943.91	15.53%
• Total Net Operating Income Budget/Month:	\$51,130.25		
• Total Net Operating Income Actual/YTD:	\$59,074.16	\$7,943.91	15.53%
• Total Net Operating Income Budget/YTD:	\$51,130.25		

BUDGET VARIANCE REPORT

(Line-Item Variance Report: Expenses Exceeding 10% of budget or \$500 minimum variance.)

January 2026 Financials - Expense Variances						
GL / Description	Month Ending 1/31/2026					Comments:
	Actual	Budget	Variance	%		
5390-0002 Damages	\$2,846.22	\$1,500.00	\$1,346.22	89.74%		103 Move out damage
5220-0000 vacancies Apartments	(\$5,869.00)	(\$2,051.00)	(\$3,818.00)	-186.15%		#107, #103, #221, #323, #225
6370-0000 Bad Debt	(\$12,122.00)	(\$2,000.00)	(\$10,122.00)	-506.10%		#103 wirt off
6370-0004 Bad Debt - Miscellaneous	(\$3,146.22)	(\$1,192.00)	(\$1,954.22)	-16394.00%		#103
6450-0000 Electricity	(\$9,044.23)	\$1,468.00	\$10,512.23	716.09%		Reversal electricity accrual
6451-0000 Water and Sewer	\$801.24	\$5,508.00	\$4,706.76	85.45%		Reversal of water and sewer accrual
6470-0000 Rubbish Removal	(\$38.79)	\$1,222.00	\$1,260.79	-103.17%		Reversal of rubbish removal accrual
6330-0000 Manager Payroll	\$4,090.97	\$7,718.00	\$3,627.03	46.99%		Reversal of payroll accrual
6539-0000 Maintenance Payroll - General	\$4,842.38	\$5,435.00	\$592.62	10.90%		Reversal of payroll accrual
6539-0010 Maintenyance Payroll - Temp Labor	\$2,840.00	\$0.00	\$2,840.00	-100.00%		Temporary Labor for required Fire Watch
6532-000 Cleaning Contract	\$1,663.00	\$938.00	(\$725.00)	-77.29%		Tum Clean #221, 232, and 225. Carpet Cleaning #232, 225 and 221
6311-0000 Office Expenses	\$1,003.34	\$1,694.10	\$690.76	40.77%		Blue Moon license did not post
6312-0000 Copy Machine	\$801.57	\$250.00	(\$551.57)	-220.62%		October, November and December paid
1431-0002 Building Improvements	\$18,064.59	\$0.00	\$18,064.59	-100.00%		Fire Panel Replacement
1440-0001 Carpet/Flooring R/R	\$2,766.32	\$5,100.00	\$2,333.68	45.75%		Only #107 completed in January
1486-0001 Appliance R/R	\$0.00	\$558.00	\$558.00	100.00%		No appliances required this period.

Telephone: 559-435-3434
5200 N Palm Avenue, Suite 109, Fresno, CA 93704

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RESIDENT DELINQUENT RENT STATUS

(Table below sorted by “total” highest to lowest delinquency)

Bldg/Unit	Name	Status	Balance	Comments
04 - 220		NTV	10,377.00	Summons and complaint issued Process server attempted service 2/4/26
03 - 118		Current resident	3,627.00	PKS preparing UD
06 - 231		Current resident	2,844.00	Summons and complaint issued 2/4/26
06 - 130		Current resident	399.00	Repayment agreement first payment due 1/6/26
06 - 234		Current resident	172.00	Small balance letter issued
06 - 232		Current resident	150.00	Promise to pay by Tunnels to Towers
03 - 215		Current resident	97.00	Small balance letter issued
08 - 242		Current resident	78.00	Small balance letter issued
08 - 142		Current resident	48.00	Small balance letter issued
08 - 244		Current resident	47.00	Small balance letter issued
06 - 132		Current resident	4.00	Small balance letter issued

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SUMMARY OF CAPITAL EXPENSES AND IMPROVEMENTS

2026 Capital Expenditures: None

- YTD Actual Capital Improvements Completed \$0.00
- YTD Budgeted Capital Improvements Budgeted \$0.00

GENERAL PROPERTY ISSUES and HIGHLIGHTS

We ended the month with (5) Vacant Units; (1) Units On-Notice. 99% leased & 94% occupied.

Harvest Park - 1649 Budget Comparison January 31, 2026

	Month Ending 01/31/2026				Year to Date 01/31/2026				Annual
	Actual	Budget	Variance	%	Actual	Budget	Variance	%	Budget
INCOME									
RENTAL INCOME									
5120-0000 - Rental Income	81,029.00	79,989.00	1,040.00	1.30	81,029.00	79,989.00	1,040.00	1.30	959,868.00
5150-0000 - Rental Assistance	21,983.00	21,904.00	79.00	0.36	21,983.00	21,904.00	79.00	0.36	262,848.00
5221-0000 - Gain/(Loss) to Lease	5,123.00	5,181.00	(58.00)	(1.11)	5,123.00	5,181.00	(58.00)	(1.11)	62,172.00
TOTAL RENTAL INCOME	108,135.00	107,074.00	1,061.00	0.99	108,135.00	107,074.00	1,061.00	0.99	1,284,888.00
MISC. INCOME									
5330-0000 - Tenant Services	25.00	(0.00)	25.00	100.00	25.00	(0.00)	25.00	100.00	75.00
5332-0000 - Application Fees	360.00	225.00	135.00	60.00	360.00	225.00	135.00	60.00	2,700.00
5385-0000 - Late/Term Fees	850.00	400.00	450.00	112.50	850.00	400.00	450.00	112.50	8,000.00
5390-0002 - Damages	2,846.22	1,500.00	1,346.22	89.74	2,846.22	1,500.00	1,346.22	89.74	18,000.00
5341-0000 - Cable Revenue	0.00	(0.00)	0.00	0.00	0.00	(0.00)	0.00	0.00	4,345.00
5341-0001 - Contra Cable Revenue	0.00	(0.00)	0.00	0.00	0.00	(0.00)	0.00	0.00	(816.00)
TOTAL MISC. INCOME	4,081.22	2,125.00	1,956.22	92.05	4,081.22	2,125.00	1,956.22	92.05	32,304.00
OTHER INCOME									
5491-0000 - Interest on Security Deposits	97.95	133.00	(35.05)	(26.35)	97.95	133.00	(35.05)	(26.35)	1,596.00
TOTAL OTHER INCOME	97.95	133.00	(35.05)	(26.35)	97.95	133.00	(35.05)	(26.35)	1,596.00
VACANCY LOSS/RENTAL LOSS/BAD DEBT									
5220-0000 - Vacancies Apartment	(5,869.00)	(2,051.00)	(3,818.00)	(186.15)	(5,869.00)	(2,051.00)	(3,818.00)	(186.15)	(24,612.00)
6370-0000 - Bad Debt	(12,122.00)	(2,000.00)	(10,122.00)	(506.10)	(12,122.00)	(2,000.00)	(10,122.00)	(506.10)	(30,000.00)
6370-0004 - Bad Debt - Miscellaneous	(3,146.22)	(1,192.00)	(1,954.22)	(163.94)	(3,146.22)	(1,192.00)	(1,954.22)	(163.94)	(14,304.00)
6539-0002 - Maintenance Staff Rent Free Unit	(1,348.00)	(1,347.00)	(1.00)	(0.07)	(1,348.00)	(1,347.00)	(1.00)	(0.07)	(16,164.00)
TOTAL VACANCY	(22,485.22)	(6,590.00)	(15,895.22)	(241.20)	(22,485.22)	(6,590.00)	(15,895.22)	(241.20)	(85,080.00)
TOTAL INCOME	89,828.95	102,742.00	(12,913.05)	(12.56)	89,828.95	102,742.00	(12,913.05)	(12.56)	1,233,708.00
EXPENSES									
MANAGEMENT FEES									
6320-0000 - Management Fees	5,222.91	5,062.00	(160.91)	(3.17)	5,222.91	5,062.00	(160.91)	(3.17)	60,604.00
TOTAL MANAGEMENT FEES	5,222.91	5,062.00	(160.91)	(3.17)	5,222.91	5,062.00	(160.91)	(3.17)	60,604.00
REAL ESTATE TAXES									
6710-0000 - Taxes Real Estate	17.61	17.00	(0.61)	(3.58)	17.61	17.00	(0.61)	(3.58)	210.00
6712-0000 - Taxes Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	327.00
TOTAL REAL ESTATE TAXES	17.61	17.00	(0.61)	(3.58)	17.61	17.00	(0.61)	(3.58)	537.00
INSURANCE									
6720-0000 - Insurance Property	4,678.47	5,380.15	701.68	13.04	4,678.47	5,380.15	701.68	13.04	64,561.80
6720-0002 - Franchise Tax - Calif Pnps	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	800.00
TOTAL INSURANCE	4,678.47	5,380.15	701.68	13.04	4,678.47	5,380.15	701.68	13.04	65,361.80

Harvest Park - 1649 Budget Comparison January 31, 2026

	Month Ending 01/31/2026				Year to Date 01/31/2026				Annual
	Actual	Budget	Variance	%	Actual	Budget	Variance	%	Budget
UTILITIES EXPENSES									
6430-0000 - Electricity Vacant	50.30	56.00	5.70	10.17	50.30	56.00	5.70	10.17	672.00
6430-0001 - Employee Unit Utility	96.00	118.00	22.00	18.64	96.00	118.00	22.00	18.64	1,416.00
6440-0000 - Gas/Oil Heat Vacant	82.33	0.00	(82.33)	(100.00)	82.33	0.00	(82.33)	(100.00)	0.00
6450-0000 - Electricity	(9,044.23)	1,468.00	10,512.23	716.09	(9,044.23)	1,468.00	10,512.23	716.09	19,086.00
6451-0000 - Water and Sewer	801.24	5,508.00	4,706.76	85.45	801.24	5,508.00	4,706.76	85.45	70,429.00
6452-0000 - Natural Gas Heat	101.23	417.00	315.77	75.72	101.23	417.00	315.77	75.72	3,999.96
6470-0000 - Rubbish Removal	(38.79)	1,222.00	1,260.79	103.17	(38.79)	1,222.00	1,260.79	103.17	14,664.00
6470-0001 - Rubbish Removal - Bulk	345.00	100.00	(245.00)	(245.00)	345.00	100.00	(245.00)	(245.00)	1,950.00
6454-0000 - Utility Processing	157.08	74.00	(83.08)	(112.27)	157.08	74.00	(83.08)	(112.27)	1,094.00
TOTAL UTILITY EXPENSES	(7,449.84)	8,963.00	16,412.84	183.11	(7,449.84)	8,963.00	16,412.84	183.11	113,310.96
PAYROLL									
6310-0000 - Office Payroll	0.00	86.00	86.00	100.00	0.00	86.00	86.00	100.00	1,132.00
6330-0000 - Managers Payroll	4,090.97	7,718.00	3,627.03	46.99	4,090.97	7,718.00	3,627.03	46.99	69,731.00
6539-0000 - Maintenance Payroll General	4,842.38	5,435.00	592.62	10.90	4,842.38	5,435.00	592.62	10.90	66,383.00
6539-0010 - Maintenance Payroll - Temp Labor	2,840.00	0.00	(2,840.00)	(100.00)	2,840.00	0.00	(2,840.00)	(100.00)	0.00
6714-0001 - Taxes-Payroll Administrative	456.55	919.00	462.45	50.32	456.55	919.00	462.45	50.32	5,680.00
6714-0002 - Taxes-Payroll Maintenance	514.22	660.00	145.78	22.08	514.22	660.00	145.78	22.08	5,396.00
6724-0001 - Workers Comp. - Payroll Admin	298.43	579.00	280.57	48.45	298.43	579.00	280.57	48.45	5,235.00
6724-0002 - Workers Compensation-Payroll Maintenance	275.47	408.00	132.53	32.48	275.47	408.00	132.53	32.48	4,985.00
6726-0001 - Health Ins. & Benefits-Payroll Admin	1,013.66	1,738.00	724.34	41.67	1,013.66	1,738.00	724.34	41.67	20,324.00
6726-0002 - Health Ins. & Benefits-Payroll Maint.	2,480.80	1,551.00	(929.80)	(59.94)	2,480.80	1,551.00	(929.80)	(59.94)	18,841.00
TOTAL PAYROLL	16,812.48	19,094.00	2,281.52	11.94	16,812.48	19,094.00	2,281.52	11.94	197,707.00
OPERATING & MAINTENANCE EXPENSE									
6462-0000 - Exterminating Contract	0.00	378.00	378.00	100.00	0.00	378.00	378.00	100.00	5,531.00
6511-0000 - Security Contract and Repairs	55.63	150.00	94.37	62.91	55.63	150.00	94.37	62.91	1,800.00
6521-0000 - Grounds Supplies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12,565.00
6522-0000 - Grounds Contract	2,765.00	2,765.00	0.00	0.00	2,765.00	2,765.00	0.00	0.00	33,180.00
6522-0001 - Landscaping	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13,950.00
6541-0000 - Maintenance Supplies	1,652.53	1,990.00	337.47	16.95	1,652.53	1,990.00	337.47	16.95	33,802.24
6545-0000 - Repairs Contract General	290.00	515.00	225.00	43.68	290.00	515.00	225.00	43.68	15,158.00
6546-0000 - Repairs Contract Electric	0.00	200.00	200.00	100.00	0.00	200.00	200.00	100.00	600.00
6547-0000 - Repairs - Contract - HVAC	0.00	250.00	250.00	100.00	0.00	250.00	250.00	100.00	3,000.00
6548-0000 - Repairs - Contract - Plumbing	935.00	500.00	(435.00)	(87.00)	935.00	500.00	(435.00)	(87.00)	7,200.00
6552-0000 - Uniforms	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	750.00
6581-0000 - Appliance Repair	0.00	375.00	375.00	100.00	0.00	375.00	375.00	100.00	2,250.00
6582-0000 - Lock and Key Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	500.00
6583-0000 - Window Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,500.00
6586-0000 - Fire and Safety Systems	315.00	0.00	(315.00)	(100.00)	315.00	0.00	(315.00)	(100.00)	11,361.00
6991-0000 - Pool Supplies	74.09	185.00	110.91	59.95	74.09	185.00	110.91	59.95	2,220.00
6992-0000 - Pool Contract	365.61	404.00	38.39	9.50	365.61	404.00	38.39	9.50	4,848.00

Harvest Park - 1649 Budget Comparison January 31, 2026

	Month Ending 01/31/2026				Year to Date 01/31/2026				Annual
	Actual	Budget	Variance	%	Actual	Budget	Variance	%	Budget
TOTAL OPERATING & MAINT. EXPS.	6,452.86	7,712.00	1,259.14	16.32	6,452.86	7,712.00	1,259.14	16.32	150,215.24
TURNOVER COSTS									
6532-0000 - Cleaning Contract	1,663.00	938.00	(725.00)	(77.29)	1,663.00	938.00	(725.00)	(77.29)	14,706.00
6561-0000 - Decorator Supplies	601.43	295.00	(306.43)	(103.87)	601.43	295.00	(306.43)	(103.87)	3,540.00
TOTAL TURNOVER COSTS	2,264.43	1,233.00	(1,031.43)	(83.65)	2,264.43	1,233.00	(1,031.43)	(83.65)	18,246.00
MARKETING									
6210-0006 - Signs/Exhibit/Display	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	500.00
6212-0000 - Collateral Materials/Brand Identity	64.80	133.00	68.20	51.27	64.80	133.00	68.20	51.27	2,169.00
6290-0000 - Miscellaneous Renting Expense	129.10	300.50	171.40	57.03	129.10	300.50	171.40	57.03	1,986.00
6981-0000 - Resident Supplies	42.30	92.00	49.70	54.02	42.30	92.00	49.70	54.02	1,504.00
TOTAL MARKETING	236.20	525.50	289.30	55.05	236.20	525.50	289.30	55.05	6,159.00
ADMINISTRATIVE EXPENSES									
6280-0000 - Credit Reports and Fees	179.85	74.00	(105.85)	(143.04)	179.85	74.00	(105.85)	(143.04)	888.00
6311-0000 - Office Expenses	1,003.34	1,694.10	690.76	40.77	1,003.34	1,694.10	690.76	40.77	9,647.10
6312-0000 - Copy Machine	(146.88)	261.00	407.88	156.27	(146.88)	261.00	407.88	156.27	4,181.00
6313-0000 - Postage	160.43	65.00	(95.43)	(146.81)	160.43	65.00	(95.43)	(146.81)	780.00
6316-0000 - Travel/Mileage	0.00	126.00	126.00	100.00	0.00	126.00	126.00	100.00	3,326.00
6316-0003 - Training	357.64	162.00	(195.64)	(120.76)	357.64	162.00	(195.64)	(120.76)	2,398.00
6340-0000 - Legal Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,396.00
6350-0000 - Auditing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16,561.00
6355-0001 - Administrative Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,781.00
6360-0000 - Telephone	729.73	785.00	55.27	7.04	729.73	785.00	55.27	7.04	9,420.00
6385-0000 - Dues and Memberships	0.00	217.00	217.00	100.00	0.00	217.00	217.00	100.00	1,255.00
6390-0000 - Miscellaneous	0.00	56.00	56.00	100.00	0.00	56.00	56.00	100.00	56.00
6392-0000 - Bank Charges	126.27	136.00	9.73	7.15	126.27	136.00	9.73	7.15	1,632.00
6392-0001 - RP Transaction Fees	109.29	79.00	(30.29)	(38.34)	109.29	79.00	(30.29)	(38.34)	948.00
6392-0002 - Paymode Rebates	0.00	(30.00)	(30.00)	(100.00)	0.00	(30.00)	(30.00)	(100.00)	(267.00)
TOTAL ADMINISTRATIVE EXPENSES	2,519.67	3,625.10	1,105.43	30.49	2,519.67	3,625.10	1,105.43	30.49	61,002.10
TOTAL EXPENSES	30,754.79	51,611.75	20,856.96	40.41	30,754.79	51,611.75	20,856.96	40.41	673,143.10
NET OPERATING INCOME	59,074.16	51,130.25	7,943.91	15.53	59,074.16	51,130.25	7,943.91	15.53	560,564.90
REPLACEMENT RESERVE/OTHER ESCROWS									
1316-0000 - Escrow - Replacement Reserve	2,332.50	2,333.00	0.50	0.02	2,332.50	2,333.00	0.50	0.02	27,996.00
TOTAL REPLACEMENT RESERVE/OTHER ESCROWS	2,332.50	2,333.00	0.50	0.02	2,332.50	2,333.00	0.50	0.02	27,996.00
DEBT SERVICE									
2320-0000 - Mortgage Payable - Wells Fargo	6,666.67	6,667.00	0.33	0.00	6,666.67	6,667.00	0.33	0.00	80,004.00
6820-0000 - Interest Expense - Wells Fargo	10,078.75	10,079.00	0.25	0.00	10,078.75	10,079.00	0.25	0.00	120,948.00
6824-0000 - Interest Expense - HACB	1,904.57	1,905.00	0.43	0.02	1,904.57	1,905.00	0.43	0.02	22,860.00
6828-0000 - Service Fee	5,466.96	5,539.00	72.04	1.30	5,466.96	5,539.00	72.04	1.30	66,087.00

Harvest Park - 1649 Budget Comparison January 31, 2026

	Month Ending 01/31/2026				Year to Date 01/31/2026				Annual
	Actual	Budget	Variance	%	Actual	Budget	Variance	%	Budget
TOTAL DEBT SERVICE	24,116.95	24,190.00	73.05	0.30	24,116.95	24,190.00	73.05	0.30	289,899.00
MISCELLANEOUS									
6890-0000 - Miscellaneous Financial Exp	416.67	417.00	0.33	0.07	416.67	417.00	0.33	0.07	7,504.00
6892-0000 - Trustee Fees	325.00	283.00	(42.00)	(14.84)	325.00	283.00	(42.00)	(14.84)	7,413.00
TOTAL MISCELLANEOUS	741.67	700.00	(41.67)	(5.95)	741.67	700.00	(41.67)	(5.95)	14,917.00
CAPITAL EXPENDITURES									
1431-0002 - Building Improvements	18,064.59	0.00	(18,064.59)	(100.00)	18,064.59	0.00	(18,064.59)	(100.00)	0.00
1440-0001 - Carpet/Flooring R/R	2,766.32	5,100.00	2,333.68	45.75	2,766.32	5,100.00	2,333.68	45.75	37,200.00
1461-0002 - Furniture & Fixtures	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.40
1486-0001 - Appliances - R/R	0.00	558.00	558.00	100.00	0.00	558.00	558.00	100.00	14,774.00
TOTAL CAPITAL EXPENDITURES	20,830.91	5,658.00	(15,172.91)	(268.16)	20,830.91	5,658.00	(15,172.91)	(268.16)	51,974.40
MORTGAGOR EXPENSES									
7115-0000 - Non Profit Fee	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13,703.00
7135-0000 - Asset Management Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15,687.00
7153-0000 - Administration Fee Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14,114.00
TOTAL MORTGAGOR EXPENSES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	43,504.00
PROFIT/LOSS	11,052.13	18,249.25	(7,197.12)	(39.43)	11,052.13	18,249.25	(7,197.12)	(39.43)	132,274.50
Additional Adjustments to Cash Flow									
Cash Other	(51,113.63)	(0.00)	(51,113.63)	(100.00)	(51,113.63)	(0.00)	(51,113.63)	(100.00)	(0.00)
Accounts Payable	3,444.32	(0.00)	3,444.32	(100.00)	3,444.32	(0.00)	3,444.32	(100.00)	(0.00)
Resident Accounts Receivable	11,007.50	(0.00)	11,007.50	(100.00)	11,007.50	(0.00)	11,007.50	(100.00)	(0.00)
Subsidy Accounts Receivable	(132.00)	(0.00)	(132.00)	(100.00)	(132.00)	(0.00)	(132.00)	(100.00)	(0.00)
Prepaid Expenses	3,069.90	(0.00)	3,069.90	(100.00)	3,069.90	(0.00)	3,069.90	(100.00)	(0.00)
Prepaid Rent	(789.50)	(0.00)	(789.50)	(100.00)	(789.50)	(0.00)	(789.50)	(100.00)	(0.00)
Net Accruals	(31,003.82)	(0.00)	(31,003.82)	(100.00)	(31,003.82)	(0.00)	(31,003.82)	(100.00)	(0.00)
Security Deposits	2.57	(0.00)	2.57	(100.00)	2.57	(0.00)	2.57	(100.00)	(0.00)
Accrued Interest on Deferred Loans	1,904.57	(1,905.00)	3,809.57	199.97	1,904.57	(1,905.00)	3,809.57	199.97	(22,860.00)
Escrow Tax	(16.96)	(17.00)	0.04	0.23	(16.96)	(17.00)	0.04	0.23	(210.00)
Escrow Insurance	(4,912.39)	(4,678.00)	(234.39)	(5.01)	(4,912.39)	(4,678.00)	(234.39)	(5.01)	(60,348.00)
Total Additional Adjustments to Cash Flow	(68,539.44)	(6,600.00)	(61,939.44)	(938.47)	(68,539.44)	(6,600.00)	(61,939.44)	(938.47)	(83,418.00)
Total Net Adjusted Cash Flow	(57,487.31)	11,649.25	(69,136.56)	(593.48)	(57,487.31)	11,649.25	(69,136.56)	(593.48)	48,856.50
Net Change in Cash from TB	(59,552.57)	0.00	(59,552.57)	100.00	(59,552.57)	0.00	(59,552.57)	100.00	0.00
Variance	(2,065.26)	(11,649.25)	9,583.99	82.27	(2,065.26)	(11,649.25)	9,583.99	82.27	(48,856.50)

February 13, 2026

MEMO

To: BCAHDC Board of Directors

From: Marco Cruz, CFO Consultant
Larry Guanzon, President

Subject: Resolution No 26-1-C Housing Authority Contract for Service Billing Rates, and Authorizations for Basic Services & Extraordinary Services

Background

Butte County Affordable Development Corporation (BCAHDC) currently contracts with the Housing Authority of the County of Butte (HACB) to perform both Basic and Extraordinary Services.

Basic Services relate to the corporate entity Board meetings; records retention; budget preparation; tax filings; and other corporate administrative functions. These service reimbursements are currently capped at an annual not to exceed (NTE) amount of \$20,000. Compensation is on an hourly “Fee for Services” reimbursement basis; hourly contracted billing rates are updated annually.

The Extraordinary Services include corporate procurement and contracting; managing corporate assets; engaging in program and property development; and property acquisition and sale work. These service reimbursements are bound by an NTE limit. Because of ongoing BCAHDC development and project re-positioning activity, staff estimates as much as \$200,000 may be incurred over the next twelve months.

Proposed

The 2026 Billing Rates increased by an overall 5% with individual rates increasing from between 0% to 26%. The contract runs from October to September and automatically renews for one-year increments. The contract may be modified by mutual written consent, with these Proposed Rates to be effective on March 1, 2026. Basic NTE amount will change to \$200,000 and Extraordinary NTE shall remain at the \$200,000 limit.

Recommendation: Adoption of Resolution No. 26-1C, regarding the Services agreement with the HACB, authorizing new HACB Hourly Billing Rates effective March 1, 2026, Basic Services not to exceed \$200,000, and Extraordinary Services relating to development and property re-positioning activity not to exceed \$200,000.

BUTTE COUNTY AFFORDABLE HOUSING DEVELOPMENT CORPORATION

RESOLUTION NO. 26-1C

HOUSING AUTHORITY OF THE COUNTY OF BUTTE
MANAGEMENT SERVICES AGREEMENT
2026 BILLING RATES AND SERVICES AUTHORIZATONS

WHEREAS, by means of Resolution No. 13-9C, dated November 21, 2013, Butte County Affordable Housing Development Corporation (BCAHDC) authorized the entering into of a Services Agreement (Agreement) with the Housing Authority of the County of Butte (HACB) for HACB's provision of Basic and Extraordinary Services to BCAHDC; and

WHEREAS, the Agreement automatically renews the first of October each year, and provides for changes by mutual written agreement; and

WHEREAS, HACB seeks to amend Agreement terms such that:

- starting March 1, 2026, compensation will be based on HACB's adopted 2026 Billing Rates; and,
- 2026 not-to-exceed compensation for Basic Services shall be \$200,000; and,
- Extraordinary Services authorization be provided for up to \$200,000 regarding corporate re-structuring and property re-positioning;

NOW THEREFORE, BE IT RESOLVED by the Board of Directors of Butte County Affordable Housing Development Corporation to hereby authorize amendment to its Services Agreement with the Housing Authority of the County of Butte, such amendment to provide for the application of HACB's adopted 2026 Billing Rates effective March 1, 2026, authorization of up to \$200,000 in expenditures for provision of Basic Services in the 2026 Agreement year, and authorization of up to \$200,000 in expenditures for provision of Extraordinary Services relating to corporate re-structuring and property re-positioning in the 2026 Agreement year.

Dated: February 19, 2026.

Lawrence C. Guanzon, President

ATTEST:

Marysol Perez, Secretary