

HOUSING AUTHORITY OF THE COUNTY OF BUTTE (HACB)
Board of Commissioners Meeting
2039 Forest Avenue
Chico, California 95928

MEETING AGENDA

February 20, 2025
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 Commissioners and HACB staff will be participating either in person or remotely. The Board of Commissioners welcomes and encourages public participation in the Board meetings either in person or remotely from a safe location.

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

Please join my meeting from your computer, tablet or smartphone.
<https://meet.goto.com/367282813>

You can also dial in using your phone.

Access Code:
367-282-813
United States (Toll Free):
[1 866 899 4679](tel:18668994679)
United States:
[+1 \(571\) 317-3116](tel:+15713173116)

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. 4952

ITEMS OF BUSINESS

1. ROLL CALL

- 2. AGENDA AMENDMENTS
- 3. CONSENT CALENDAR
 - 3.1 Minutes for the meeting of January 16, 2025
 - 3.2 Checks written for:
 - 3.2.1 Accounts Payable (General) – \$1,406,383.25
 - 3.2.2 Landlords – \$1,996,361.45
 - 3.2.3 Payroll – \$154,028.29
 - 3.3 Financial Statements
 - 3.3.1 Finance Director Memo - Fixed Asset Difference
 - 3.4 Adoption of Contract Billing Rates
 - 3.5 Section 8 Housing Choice Voucher Program
 - 3.5.1 HUD SEMAP Score Letter FYE 09/30/2024
 - 3.5.2 FYI Vouchers for Youth
 - 3.5.3 HUD-VASH FY2024 Voucher Award
 - 3.6 Property Vacancy Report
 - 3.7 Public Housing
 - 3.8 Construction Projects
 - 3.9 Capital Fund Improvement Projects
 - 3.10 Farm Labor Housing Report
 - 3.11 HACB Owned Properties
 - 3.11.1 Gridley Springs II Audit Report FY FYE 2023 and 2024
 - 3.12 Tax Credit Properties
 - 3.13 Family Self Sufficiency
 - 3.14 Rental Assistance Programs
 - 3.15 Quarterly Investment Report/Reserves Analysis

- 3.16 HUD – 2025 Customer Service Award
- 3.17 News Article
 - 3.17.1 “Units fill at new affordable complex” Michael Webber, *Chico Enterprise Record*, January 31, 2025
- 4. CORRESPONDENCE
 - 4.1 Commissioner Appointments: David Pittman, Commissioner District 1; Sarah Richter, Commissioner District 5; and Robert Crowe, Commissioner District 4.
- 5. REPORTS FROM EXECUTIVE DIRECTOR
 - 5.1 Banyard Management – Corporate Services Agreement, adopt billing rates and services authorization.

Recommendation: Resolution No. 4952
 - 5.2 Butte County Affordable Housing Development Corporation (BCAHDC) – Corporate Services Agreement, adopt billing rates and services authorization.

Recommendation: Resolution No. 4953
 - 5.3 HUD Programs Household Income Determination – Adopt Passbook Savings Rate.

Recommendation: Motion
 - 5.4 Recognition of Commissioner – Acknowledging Commissioner Fredericks Service to the HACB.

Recommendation: Resolution No. 4954
- 6. MEETING OPEN FOR PUBLIC DISCUSSION
- 7. MATTERS CONTINUED FOR DISCUSSION
- 8. SPECIAL REPORTS
 - 8.1 **NorCal-Nevada NAHRO 2025 Annual Conference “Ohana in Housing: Together We Build” January 27-28, 2025, Napa, CA** – Report from Juan Meza, Public Housing Manager.
- 9. REPORTS FROM COMMISSIONERS
- 10. MATTERS INITIATED BY COMMISSIONERS

11. EXECUTIVE SESSION

11.1 Conference with real estate negotiator pursuant to California Government Code section 5496.8:

Property located at: Longfellow Apartments, Chico

11.2 Conference regarding existing litigation pursuant to California Government Code section 54956.9:

(one matter Miller v. 1200 Park Avenue)

12. COMMISSIONERS' CALENDAR

- **2025 NAHRO Washington Conference, March 10-13; Washington, D.C.**
- **Next Meeting: March 20, 2025**

13. ADJOURNMENT

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE
BOARD OF COMMISSIONERS MEETING**

**MEETING MINUTES OF
January 16, 2025**

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

Chair Pittman called the meeting of the Housing Authority of the County of Butte to order at 2:00 p.m.

1. ROLL CALL

Present for the Commissioners: Charles Alford, Randy Coy, Rich Ober, David Pittman, and Sarah Richter (arrived at 2:04 p.m.); all attended in person.

Present for the Staff: Larry Guanzon, Executive Director; Tamra Young, Deputy Executive Director; Hope Stone, Finance Director; Juan Meza, Public Housing Manager; Taylor Gonzalez, Project Manager, and Marysol Perez, Executive Assistant; all attended in person.

2. AGENDA AMENDMENTS

None.

3. CONSENT CALENDAR

Commissioner Coy had questions regarding the Financials in regards to fixed assets and depreciation as well as admin fees related to the HCV Financials. Finance Director Stone and Deputy Executive Director Young addressed his questions and Finance Director Stone said she would look further into the issue and provide more detail. Commissioner Coy also noted that numbers on the GSII financials seemed skewed, to which Executive Director Guanzon agreed, and informed Commissioner Coy that he had already inquired with Arrowhead and they were actively working on the issue with the numbers and would be providing correct information in the future. Additionally, Commissioner Coy questioned the Chico Commons Budget line item of Grounds Maintenance, which had a significant swing in budget. Executive Director Guanzon noted Commissioner Coy's finding and said he would follow up with AWI and provide details at the next board meeting. Executive Director Guanzon and Deputy Director Young provided a brief update on the HCV program and shared that the agency had applied for twenty more HUD-VASH vouchers.

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Commissioner Ober moved that the Consent Calendar be accepted as presented, Commissioner Richter seconded. The vote in favor was unanimous.

4. CORRESPONDENCE

4.1 “IRS issues standard mileage rates for 2024”, IRS, December 19, 2024 – The IRS determined mileage rate increased from 67 cents/mile to 70 cents/mile.

5. REPORTS FROM EXECUTIVE DIRECTOR

5.1 Gridley Farm Labor Housing – The FY2022 Gridley Farm Labor Housing Audit was presented for approval. The GFLH audit was completed by a new auditor, which Finance Director Stone said was an awesome team. The audit was completed in a timely manner; inclusive prior to HCD deadline and will be reported to HCD in a timely manner. Despite all the detail and complexities of the audit, there were no findings and no questioned costs.

MOTION

Commissioner Richter moved to accept the Fiscal Years Audit 2024 and 2023 Audit Report for Gridley Farm Labor Housing as presented. Commissioner Coy 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 COMMISSIONERS

Executive Director Guanzon shared that Chair Pittman and Commissioner Richter were re-appointed by the Board of Supervisors and also shared that Commissioner Fredericks resigned and her term ended January 6th, 2025. Upon Commissioner Fredericks vacancy, previous Commissioner Robert Crowe expressed interest and has applied to serve as HACB Commissioner,

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we anticipate his appointment by the February HACB Board of Commissioners meeting. Lastly Executive Director Guanzon shared that Ed Mayer has been hired as a consultant providing advocacy work on behalf of the HACB and working on new projects associated with BCAHDC.

10. MATTERS INITIATED BY COMMISSIONERS

- 10.1 Write-Off Comparison – Due to inquiries regarding the comparison of write-off amounts throughout the years Finance Director Hope Stone provided a chart with true write-off amounts as well as the past five years amounts and a six-year average. She did add that while the total amount is written off this fiscal year, they include past years balances due to being unable to collect due to COVID restrictions and numbers coming in from prior software that had to be confirmed and verified; a very time-consuming task.

11. EXECUTIVE SESSION

None.

12. COMMISSIONERS' CALENDAR

- **Lincoln Village, Oroville - Grand Opening, January 22, 2025, 10:00 a.m. to 12:00 p.m.**
- **Next Meeting – February 20, 2025**

13. ADJOURNMENT

The meeting was adjourned at 3:12 p.m.

Dated: January 16, 2025.

David Pittman, Board Chair

ATTEST:

Lawrence C. Guanzon, Secretary

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**Housing Authority of the County of Butte
HACB Business Activities Account
AP Check Register**

Check Date	Check #	Vendor	Total Amount
1/15/2025	1	v0004115 - Ramos	0.00
1/3/2025	3950	v0000031 - PG&E	123.00
1/21/2025	3969	v0000090 - Butte County Auditor	-18,181.00
1/8/2025	3970	v0000090 - Butte County Auditor	19,295.00
1/16/2025	3971	v0000007 - CITY OF CHICO (22332) (FUEL)	89.63
1/16/2025	3972	v0000011 - California Water Service - Chico	116.40
1/16/2025	3973	v0000031 - PG&E	909.20
1/16/2025	3974	v0000031 - PG&E	389.43
1/16/2025	3975	v0000031 - PG&E	123.20
1/16/2025	3976	v0000034 - RECOLOGY BUTTE COLUSA COUNTIES, INC.	35.86
1/16/2025	3977	v0000057 - OPER. ENG. LOCAL #3	1,020.00
1/16/2025	3978	v0000082 - ENTERPRISE-RECORD	96.28
1/16/2025	3979	v0000108 - AT&T	10.55
1/16/2025	3980	v0000121 - United States Postal Service (CMRS-FP)	5,000.00
1/16/2025	3981	v0000140 - COMCAST CABLE	1,123.35
1/16/2025	3982	v0000192 - Nan McKay & Associates, Inc.	500.00
1/16/2025	3983	v0000229 - InterWest Insurance Services, LLC	575.00
1/16/2025	3984	v0000312 - Unum Life Insurance Company	401.30
1/16/2025	3985	v0000357 - Yuba City	102.00
1/16/2025	3986	v0000362 - Modern Building, Inc.	73,153.80
1/16/2025	3987	v0000382 - FedEx	31.23
1/16/2025	3988	v0000459 - E Center	155.28
1/16/2025	3989	v0000469 - Thermalito Irrigation	27.16
1/16/2025	3990	v0000474 - Advanced Document	136.11
1/16/2025	3991	v0000599 - Access Information Holdings, LLC.	65.39
1/16/2025	3992	v0000631 - Hignell, Inc. dba Experts in Your Home	85,996.13
1/16/2025	3993	v0000723 - Basis Architecture & Consulting, Inc.	7,550.00
1/16/2025	3994	v0000773 - Clean Master	1,560.00
1/16/2025	3995	v0000795 - Richard's North State Pest Mgmt (dba)	43.00
1/16/2025	3996	v0000806 - Cypress Dental Administrators	732.20
1/16/2025	3997	v0000821 - Golden State Risk Management Authority	8,229.00
1/16/2025	3998	v0000845 - HMR Architects, Inc.	2,000.00
1/16/2025	3999	v0000863 - Nor-Cal Landscape Maintenance dba	76.84
1/16/2025	4000	v0004614 - City of Chico (Sewer)	33.29
1/16/2025	4001	v0004733 - Bowman & Company, LLP.	45,120.00
1/16/2025	4002	v0004751 - Abila, Inc.	1,937.50
1/30/2025	4004	v0000031 - PG&E	5,158.46
1/30/2025	4005	v0000031 - PG&E	5,241.97
1/30/2025	4006	v0000241 - WASTE MANAGEMENT	433.45
1/30/2025	4007	v0000267 - OFFICE DEPOT INC	17.60
1/30/2025	4008	v0000316 - Slakey Brothers, Inc.	47.50
1/30/2025	4009	v0000362 - Modern Building, Inc.	166,119.85
1/30/2025	4010	v0000402 - US Bank	151.55
1/30/2025	4011	v0000402 - US Bank	165.10
1/30/2025	4012	v0000402 - US Bank	225.16
1/30/2025	4013	v0000554 - GreatAmerica Financial Services	156.97
1/30/2025	4014	v0000843 - Squyres Fire Protection, Inc.	168.28
1/30/2025	4015	v0000861 - Nicolay Consulting Group	3,650.00
1/30/2025	4016	v0000866 - Charles Alford	50.00
1/30/2025	4017	v0000888 - Sarah Richter	50.00
1/30/2025	4018	v0004526 - VSP Vision Care	147.76
1/30/2025	4019	v0004549 - Randy Coy	50.00
1/30/2025	4020	v0004677 - Paradise Irrigation District	44.14
1/3/2025	100263	v0002183 - Chico Pacific Associates	1,066.00
1/3/2025	100264	v0003020 - Palo Verde Apartments LLC	815.00

1/3/2025	100265	v0003960 - Chico Housing Action Team	2,751.00
1/3/2025	100266	v0003988 - Elle Property Management Solutions	269.00
1/3/2025	100267	v0004114 - DeGarmo Terrace Apts	1,975.00
1/3/2025	100268	v0004115 - Ramos	994.00
1/7/2025	100268	v0004115 - Ramos	-994.00
1/15/2025	100273	v0004790 - RS1, LLC dba The Social	3,429.00
1/16/2025	100274	v0000159 - Tamra C. Young	91.00
1/16/2025	100275	v0004479 - Netsys Systems, Inc.	4,760.00
1/30/2025	100282	v0000807 - David Pittman	50.00
1/30/2025	100283	v0000859 - Richard H. Ober	50.00
1/30/2025	100284	v0004542 - Creekside Place LP	600.00
1/15/2025	507906	v0004576 - Aflac	762.84
1/7/2025	1072025	v0000439 - Umpqua Bank	5,293.62
1/10/2025	1102025	v0000891 - Paylocity	110,694.77
1/22/2025	1222025	v0000039 - TPx Communications	229.48
1/24/2025	1242025	v0000891 - Paylocity	116,233.42
1/27/2025	1272025	v0000793 - Verizon Wireless	355.07
1/21/2025	2555894	v0000891 - Paylocity	838.70
1/9/2025	2816383	v0000059 - CalPERS	34,802.25
1/9/2025	2816384	v0000059 - CalPERS	11,611.25
1/9/2025	2816385	v0000059 - CalPERS	6,791.60
1/9/2025	2816386	v0000059 - CalPERS	565.00
1/9/2025	2816387	v0000059 - CalPERS	195.25
1/23/2025	2824574	v0000059 - CalPERS	12,944.31
1/23/2025	2824575	v0000059 - CalPERS	7,697.87
1/23/2025	2824576	v0000059 - CalPERS	565.00
1/10/2025	439387692	v0000181 - Empower	1,395.00
1/24/2025	445892769	v0000181 - Empower	1,395.00

TOTAL 748,680.35

**Housing Authority of the County of Butte
HACB Public Housing Account
AP Check Register**

Check Date	Check #	Vendor	Total Amount
1/21/2025	2299	v0000090 - Butte County Auditor	-114,144.00
1/6/2025	2301	v0000006 - Biggs Municipal Utilities	27.00
1/6/2025	2302	v0000011 - California Water Service - Chico	87.00
1/6/2025	2303	v0000014 - Gridley Municipal Utilities	681.00
1/6/2025	2304	v0000031 - PG&E	1,249.00
1/6/2025	2305	v0004614 - City of Chico (Sewer)	37.00
1/8/2025	2306	v0000090 - Butte County Auditor	114,697.00
1/16/2025	2307	v0000006 - Biggs Municipal Utilities	2,808.26
1/16/2025	2308	v0000007 - CITY OF CHICO (22332) (FUEL)	412.57
1/16/2025	2309	v0000010 - California Water Service - Oroville	295.07
1/16/2025	2310	v0000011 - California Water Service - Chico	58.73
1/16/2025	2311	v0000015 - A-1 Appliance	299.81
1/16/2025	2312	v0000017 - EAGLE SECURITY SYSTEMS	110.90
1/16/2025	2313	v0000031 - PG&E	49.22
1/16/2025	2314	v0000031 - PG&E	2,002.58
1/16/2025	2315	v0000031 - PG&E	51.75
1/16/2025	2316	v0000031 - PG&E	18.73
1/16/2025	2317	v0000031 - PG&E	32.11
1/16/2025	2318	v0000031 - PG&E	249.29
1/16/2025	2319	v0000031 - PG&E	46.92
1/16/2025	2320	v0000031 - PG&E	15.65
1/16/2025	2321	v0000034 - RECOLOGY BUTTE COLUSA COUNTIES, INC.	1,976.02
1/16/2025	2322	v0000034 - RECOLOGY BUTTE COLUSA COUNTIES, INC.	2,867.99
1/16/2025	2323	v0000082 - ENTERPRISE-RECORD	96.28
1/16/2025	2324	v0000108 - AT&T	22.02
1/16/2025	2325	v0000140 - COMCAST CABLE	291.68
1/16/2025	2326	v0000171 - Industrial Power Products dba	181.78
1/16/2025	2327	v0000240 - CIC	193.25
1/16/2025	2328	v0000256 - North Valley Property Owners Association	10.00
1/16/2025	2329	v0000309 - Illustratus	406.17
1/16/2025	2330	v0000312 - Unum Life Insurance Company	646.04
1/16/2025	2331	v0000401 - Plan B Professional Answering Services	133.50
1/16/2025	2332	v0000425 - Climate & Energy Solutions	735.00
1/16/2025	2333	v0000469 - Thermalito Irrigation	642.86
1/16/2025	2334	v0000474 - Advanced Document	24.55
1/16/2025	2335	v0000599 - Access Information Holdings, LLC.	65.42
1/16/2025	2336	v0000661 - Juan Meza	91.00
1/16/2025	2337	v0000669 - ROTO-ROOTER OROVILLE	715.00
1/16/2025	2338	v0000680 - MAINTENANCE PLUS	761.99
1/16/2025	2339	v0000729 - COUNTER MAGIC	650.00
1/16/2025	2340	v0000773 - Clean Master	870.00
1/16/2025	2341	v0000795 - Richard's North State Pest Mgmt (dba)	1,561.50
1/16/2025	2342	v0000801 - Chico Turf Plus, LLC	6,850.00
1/16/2025	2343	v0000805 - Mendes Supply Company (dba)	928.29
1/16/2025	2344	v0000806 - Cypress Dental Administrators	1,509.30
1/16/2025	2345	v0000821 - Golden State Risk Management Authority	16,019.00
1/16/2025	2346	v0000826 - Benjamin Matta	91.00
1/16/2025	2347	v0000829 - Armed Guard Private Security, Inc	300.00
1/16/2025	2348	v0000831 - Robert Hayes	91.00
1/16/2025	2349	v0000845 - HMR Architects, Inc.	2,500.00
1/16/2025	2350	v0000857 - ECORP Consulting, Inc.	4,226.25
1/16/2025	2351	v0000863 - Nor-Cal Landscape Maintenance dba	12,691.57
1/16/2025	2352	v0000886 - Candelario Ace Hardware dba	56.93
1/16/2025	2353	v0004593 - Citiguard, Inc.	2,970.00
1/16/2025	2354	v0004614 - City of Chico (Sewer)	70.76
1/16/2025	2355	v0004653 - Jessee Heating & Air Conditioning	9,980.00
1/16/2025	2356	v0004672 - Scott Martin	91.00
1/16/2025	2357	v0004706 - Above Board Construction & Roofing Inc.	47,122.00
1/16/2025	2358	v0004742 - Four Seasons Roofing	100.00
1/16/2025	2359	v0004780 - Birchard Construction Inc.	190,908.72
1/16/2025	2360	v0004794 - Joel Moret	91.00

1/16/2025	2361	v0004795 - Lisa Saldano	91.00
1/16/2025	2362	v0004796 - Counter Magic Inc.	650.00
1/30/2025	2363	v0000010 - California Water Service - Oroville	3,259.46
1/30/2025	2364	v0000010 - California Water Service - Oroville	185.47
1/30/2025	2365	v0000010 - California Water Service - Oroville	390.87
1/30/2025	2366	v0000014 - Gridley Municipal Utilities	1,196.77
1/30/2025	2367	v0000031 - PG&E	16.39
1/30/2025	2368	v0000031 - PG&E	98.52
1/30/2025	2369	v0000031 - PG&E	44.96
1/30/2025	2370	v0000031 - PG&E	399.70
1/30/2025	2371	v0000031 - PG&E	14.97
1/30/2025	2372	v0000031 - PG&E	352.13
1/30/2025	2373	v0000085 - LES SCHWAB TIRES	935.01
1/30/2025	2374	v0000113 - MILLER GLASS, INC.	246.06
1/30/2025	2375	v0000140 - COMCAST CABLE	173.73
1/30/2025	2376	v0000206 - JACKSONS GLASS CO, INC.	361.57
1/30/2025	2377	v0000223 - Employment Development Dep	161.00
1/30/2025	2378	v0000235 - HD Supply Facilities Maintenance, Ltd.	8,195.36
1/30/2025	2379	v0000241 - WASTE MANAGEMENT	1,530.01
1/30/2025	2380	v0000243 - JEFF'S TRUCK SERVICE, INC.	130.95
1/30/2025	2381	v0000316 - Slakey Brothers, Inc.	47.50
1/30/2025	2382	v0000319 - RENTAL GUYS	318.66
1/30/2025	2383	v0000425 - Climate & Energy Solutions	2,195.00
1/30/2025	2384	v0000469 - Thermalito Irrigation	20.53
1/30/2025	2385	v0000484 - United Rentals, Inc.	299.89
1/30/2025	2386	v0000766 - JACOBS, ANDERSON, POTTER & CHAPLIN, LLP	270.00
1/30/2025	2387	v0000843 - Squyres Fire Protection, Inc.	334.72
1/30/2025	2388	v0000857 - ECORP Consulting, Inc.	16,890.00
1/30/2025	2389	v0004526 - VSP Vision Care	257.42
1/30/2025	2390	v0004653 - Jessee Heating & Air Conditioning	2,818.00
1/30/2025	2391	v0004766 - Focal Point Landscape Supply	35.72
1/7/2025	1072025	v0000439 - Umpqua Bank	1,803.83
1/15/2025	1152025	v0000088 - The Home Depot Credit Services	2,356.61
1/22/2025	1222025	v0000039 - TPx Communications	139.68
1/27/2025	1272025	v0000793 - Verizon Wireless	675.93
1/28/2025	1282025	v0000048 - Valero Fleet	640.68

TOTAL 366,162.56

**Housing Authority of the County of Butte
HACB S8 Admin Account
AP Check Register**

Check Date	Check #	Vendor	Total Amount
1/16/2025	139	v0004479 - Netsys Systems, Inc.	70.00
1/30/2025	140	v0001253 - Fong	2,950.00
1/30/2025	141	v0003322 - OSM Investment Company	1,000.00
1/30/2025	142	v0003632 - Madsen Properties	500.00
1/16/2025	2357	v0000007 - CITY OF CHICO (22332) (FUEL)	33.43
1/16/2025	2358	v0000040 - Gregory P. Einhorn	2,450.00
1/16/2025	2359	v0000108 - AT&T	59.62
1/16/2025	2360	v0000168 - The Nelrod Company	1,649.00
1/16/2025	2361	v0000240 - CIC	1,817.90
1/16/2025	2362	v0000312 - Unum Life Insurance Company	412.50
1/16/2025	2363	v0000380 - Staples Business Credit	102.20
1/16/2025	2364	v0000428 - Adecco Employment Services	1,900.26
1/16/2025	2365	v0000474 - Advanced Document	70.60
1/16/2025	2366	v0000594 - Di Lor	91.00
1/16/2025	2367	v0000599 - Access Information Holdings, LLC.	65.42
1/16/2025	2368	v0000806 - Cypress Dental Administrators	784.20
1/16/2025	2369	v0000821 - Golden State Risk Management Authority	14,225.00
1/16/2025	2370	v0000863 - Nor-Cal Landscape Maintenance dba	223.83
1/16/2025	2371	v0000905 - Tiffany Lee	91.00
1/16/2025	2372	v0004793 - Bridget Barto	91.00
1/30/2025	2373	v0000267 - OFFICE DEPOT INC	44.01
1/30/2025	2374	v0000402 - US Bank	165.10
1/30/2025	2375	v0000843 - Squyres Fire Protection, Inc.	32.16
1/30/2025	2376	v0004526 - VSP Vision Care	149.79
1/7/2025	1072025	v0000439 - Umpqua Bank	377.73
1/22/2025	1222025	v0000039 - TPx Communications	628.58
1/27/2025	1272025	v0000793 - Verizon Wireless	172.93
TOTAL			30,157.26

Housing Authority of the County of Butte
HACB Banyard Account
AP Check Register

Check Date	Check #	Vendor	Total Amount
1/16/2025	1188	v0000863 - Nor-Cal Landscape Maintenance dba	3.88
TOTAL			3.88

**Housing Authority of the County of Butte
HACB BCAHDC Account
AP Check Register**

Check Date	Check #	Vendor	Total Amount
1/16/2025	1517	v0000382 - FedEx	74.14
1/16/2025	1518	v0000660 - HACB	11,239.10
1/16/2025	1519	v0000863 - Nor-Cal Landscape Maintenance dba	3.88
1/22/2025	1520	v0004797 - Golden Valley Bank	250,000.00
1/30/2025	1521	v0000382 - FedEx	62.08
TOTAL			261,379.20

Housing Authority of the County of Butte
BALANCE SHEET
December 31, 2024

CUMULATIVE

ASSETS

Current Assets

Cash - Unrestricted	28,024,729
Cash - Other Restricted	(6,445,829)
Account Receivable - Current	190,145
Other Current Assets	2,127,097

Total Current Assets	23,896,142
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Fixed Assets

Fixed Assets & Accumulated Depreciation	44,834,655
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Total Fixed Assets	44,834,655
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Other Non-Current Assets

Notes Loans & Mortgages Receivable	758,369
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Total Other Non-Current Assets	758,369
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TOTAL ASSETS	69,489,166
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LIABILITIES

Current Liabilities

Accounts Payable	344,492
Tenant Security Deposits	297,980
Long Term Debt - Current Portion	881,436
Other Long Term Liabilities	13,899,080

Total Current Liabilities	15,422,988
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Long-Term Liabilities

Long-Term Debt	12,785,459
Other Long Term Liabilities	9,433,425

Total Long-Term Liabilities	22,218,884
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TOTAL LIABILITIES	37,641,872
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NET POSITION

Beginning Net Position	2,624,456
Retained Earnings	29,222,838

TOTAL NET POSITION	31,847,294
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TOTAL LIABILITIES AND NET POSITION	69,489,166
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Housing Authority of the County of Butte
CONSOLIDATED INCOME STATEMENT
December 31, 2024

	Month to Date			Year to Date			YTD %
	Actual	Budget	Remaining	Actual	Budget	Remaining	% Used
Dwelling Rent	405,315	437,835	32,520	1,181,931	1,313,504	131,573	0.00%
Tenant Charges	34,942	5,673	(29,269)	90,934	17,019	(73,915)	0.00%
Laundry Revenue	4,341	2,818	(1,522)	7,473	8,455	982	0.00%
HUD Grant Revenue	2,497,859	2,300,616	(197,243)	7,297,783	6,901,849	(395,934)	26.43%
Other Grant Revenue	0	0	172,976	206,049	0	509,241	0.00%
Investment Income-unrestricted	7	7,610	7,604	22	22,831	22,809	0.02%
Investment Income - restricted	0	5,817	5,817	0	17,450	17,450	0.00%
Fraud Recovery	2,981	4,167	1,186	13,394	12,500	(894)	26.79%
Other Income	55,571	55,807	236	1,161,394	167,421	(993,974)	173.42%
TOTAL REVENUES	3,001,015	2,820,343	(7,696)	9,958,980	8,461,028	(782,662)	29.43%
Administrative Employee Salaries	197,700	237,776	40,077	686,606	713,329	26,723	24.06%
Audit Fee	0	3,748	3,748	29,072	11,245	(17,827)	64.63%
Advertising & Marketing	413	1,875	1,461	1,525	5,624	4,099	6.78%
Admin Fringe Benefits & Taxes	67,835	127,799	59,964	231,045	383,398	152,353	15.07%
Office Expenses	10,914	22,776	11,862	68,989	68,329	(660)	25.24%
Legal Expenses	4,390	5,145	755	23,394	15,435	(7,959)	37.89%
Travel	1,030	17,622	16,592	7,138	52,866	45,728	3.38%
Allocated Overhead	(0)	0	0	(0)	0	0	0.00%
Other Admin Expenses	85,972	57,681	(28,291)	344,190	173,042	(171,147)	49.73%
Total Operating Admin Costs	368,254	474,423	106,169	1,391,958	1,423,268	31,310	24.45%
Tenant Services - Salaries	11,232	12,143	911	38,266	36,429	(1,837)	26.26%
Relocation Costs	0	0	0	0	0	0	0.00%
Employee Benefits - Tenant Services	938	5,474	4,536	3,402	16,421	13,019	5.18%
Resident Services MISC	0	19,929	19,929	0	59,786	59,786	0.00%
Total Tenant Services	12,169	37,546	25,376	41,668	112,637	70,968	9.25%
Water	23,542	19,655	(3,886)	82,663	58,966	(23,697)	35.05%
Electricity	7,248	11,212	3,964	33,745	33,636	(109)	25.08%
Gas	3,776	4,929	1,153	10,990	14,786	3,796	18.58%
Sewer	13,652	18,469	4,817	42,091	55,406	13,315	17.02%
Total Utilities - Project	48,218	54,265	6,047	169,489	162,794	(6,695)	25.04%
Maintenance Salaries	50,924	45,482	(5,442)	147,784	136,447	(11,338)	27.08%
Maintenance Materials	27,531	24,498	(3,033)	70,908	73,495	2,587	24.12%
Maintenance Contract Costs	95,588	103,668	8,080	315,587	311,003	(4,584)	25.37%
Maintenance Fringe Benefits	108,667	20,601	(88,066)	107,449	61,803	(45,646)	43.46%
Total Maintenance Costs	282,710	194,249	(88,461)	641,729	582,747	(58,981)	27.53%
Protective Services	6,195	2,825	(3,370)	17,973	8,475	(9,498)	53.02%
Insurance-Liability/Property/Auto	19,634	37,682	18,049	75,449	113,047	37,598	16.69%
Other General Expenses	2,671	24,257	21,585	7,960	72,771	64,811	2.73%
PILOT	0	16,959	16,959	0	50,877	50,877	0.00%
Bad Debt - Tenant	0	5,583	5,583	0	16,750	16,750	0.00%
Bad Debt - Other	0	0	0	0	0	0	0.00%
Interest Expense	16,059	17,167	1,108	48,177	51,500	3,323	23.39%
Total Other Operating Expenses	44,559	104,473	59,914	149,559	313,420	163,860	11.93%
Maintenance - Extraordinary	0	0	0	0	0	0	0.00%
Casualty Losses	0	0	0	0	0	0	0.00%
Housing Assistance Payments	1,992,884	1,851,075	(141,809)	5,996,950	5,553,226	(443,724)	27.00%
Fraud Losses	0	0	0	0	0	0	0.00%
Total Other Costs	1,992,884	1,851,075	(141,809)	5,996,950	5,553,226	(443,724)	27.00%
TOTAL EXPENSES	2,748,794	2,716,030	(32,764)	8,391,353	8,148,091	(243,262)	25.73%
RETAINED EARNINGS	252,221	104,312	(147,908)	1,567,628	312,937	(539,400)	3.70%

Housing Authority of the County of Butte
BUSINESS ACTIVITIES INCOME STATEMENT
December 31, 2024

	Month to Date			Year to Date			YTD %
	Actual	Budget	Remaining	Actual	Budget	Remaining	25.00% % Used
Dwelling Rent	274,346	278,535	4,188	807,425	835,604	28,178	24.16%
Tenant Charges	9,351	2,340	(7,011)	17,023	7,019	(10,005)	60.64%
Laundry Revenue	2,221	1,485	(736)	3,970	4,455	485	22.28%
HUD Grant Revenue	0	0	0	0	0	0	0.00%
Other Grant Revenue	0	0	0	206,049	0	(206,049)	0.00%
Investment Income-unrestricted	7	7,077	7,070	22	21,231	21,209	0.03%
Investment Income - restricted	0	1,650	1,650	0	4,950	4,950	0.00%
Fraud Recovery	0	0	0	0	0	0	0.00%
Other Income	55,571	54,982	(589)	1,161,394	164,946	(996,449)	176.03%
TOTAL REVENUES	341,496	346,068	4,573	2,195,884	1,038,204	(1,157,680)	52.88%
Administrative Employee Salaries	83,144	65,986	(17,158)	281,004	197,958	(83,046)	35.49%
Audit Fee	0	1,682	1,682	29,072	5,045	(24,027)	144.06%
Advertising & Marketing	413	708	295	1,525	2,124	599	17.95%
Admin Fringe Benefits & Taxes	24,075	36,235	12,160	92,995	108,705	15,709	21.39%
Office Expenses	4,612	3,693	(919)	51,540	11,079	(40,461)	116.30%
Legal Expenses	2,310	2,228	(82)	5,683	6,685	1,003	21.25%
Travel	1,030	3,041	2,011	7,138	9,122	1,984	19.56%
Allocated Overhead	(89,680)	24,116	113,796	(269,040)	72,347	341,387	-92.97%
Other Admin Expenses	69,774	26,547	(43,227)	317,021	79,641	(237,380)	99.52%
Total Operating Admin Costs	95,678	164,235	68,557	516,937	492,705	(24,232)	0.00%
Tenant Services - Salaries	0	0	0	0	0	0	0.00%
Relocation Costs	0	0	0	0	0	0	0.00%
Employee Benefits - Tenant Services	0	0	0	0	0	0	0.00%
Resident Services MISC	0	4,793	4,793	0	9,587	9,587	0.00%
Total Tenant Services	0	4,793	4,793	0	9,587	9,587	0.00%
Water	7,827	8,647	820	26,017	25,941	(76)	25.07%
Electricity	5,580	5,720	140	28,752	17,161	(11,591)	41.89%
Gas	2,877	4,308	1,431	9,147	12,924	3,776	17.69%
Sewer	8,040	8,378	339	27,782	25,135	(2,647)	27.63%
Total Utilities - Project	24,324	27,053	2,729	91,698	81,160	(10,537)	28.25%
Maintenance Salaries	17,874	9,528	(8,347)	34,061	28,584	(5,478)	29.79%
Maintenance Materials	23,803	13,540	(10,263)	65,098	40,620	(24,478)	40.07%
Maintenance Contract Costs	66,409	62,488	(3,921)	199,033	187,465	(11,568)	26.54%
Maintenance Fringe Benefits	15,686	467	(15,220)	29,179	1,400	(27,779)	521.05%
Total Maintenance Costs	123,774	86,023	(37,751)	327,372	258,069	(69,304)	31.71%
Protective Services	2,934	167	(2,767)	7,075	500	(6,575)	353.77%
Insurance-Liability/Property/Auto	19,634	19,270	(363)	75,449	57,811	(17,638)	32.63%
Other General Expenses	2,671	4,211	1,540	7,960	12,634	4,674	15.75%
PILOT	0	292	292	0	877	877	0.00%
Bad Debt - Tenant	0	1,417	1,417	0	4,250	4,250	0.00%
Bad Debt - Other	0	0	0	0	0	0	0.00%
Interest Expense	16,059	542	(15,517)	48,177	1,625	(46,552)	741.18%
Total Other Operating Expenses	41,298	25,899	(15,399)	138,662	77,697	(60,964)	44.62%
Maintenance - Extraordinary	0	0	0	0	0	0	0.00%
Casualty Losses	0	0	0	0	0	0	0.00%
Housing Assistance Payments	7,993	12,085	4,092	26,528	36,254	9,726	18.29%
Fraud Losses	0	0	0	0	0	0	0.00%
Total Other Costs	7,993	12,085	4,092	26,528	36,254	9,726	18.29%
TOTAL EXPENSES	293,067	320,088	27,021	1,101,196	955,471	(145,724)	28.67%
RETAINED EARNINGS	48,428	25,980		1,094,688	82,733		24.21%

Housing Authority of the County of Butte
HOUSING-ALL INCOME STATEMENT
December 31, 2024

	Month to Date			Year to Date			YTD %
	Actual	Budget	Remaining	Actual	Budget	Remaining	25.00% % Used
Dwelling Rent	130,969	159,300	28,332	374,505	477,900	103,395	19.59%
Tenant Charges	1,553	3,333	1,780	14,100	10,000	(4,100)	35.25%
Laundry Revenue	2,120	1,333	(786)	3,503	4,000	497	21.89%
HUD Grant Revenue	124,566	126,072	1,506	350,308	378,216	27,908	23.16%
Other Grant Revenue	0	0	0	0	0	0	0.00%
Investment Income-unrestricted	0	383	383	0	1,150	1,150	0.00%
Investment Income - restricted	0	200	200	0	600	600	0.00%
Fraud Recovery	0	0	0	0	0	0	0.00%
Other Income	0	0	0	0	0	0	0.00%
TOTAL REVENUES	259,208	290,622	31,414	742,417	871,866	129,449	21.29%
Administrative Employee Salaries	49,266	40,522	(8,744)	179,467	121,565	(57,903)	36.91%
Audit Fee	0	267	267	0	800	800	0.00%
Advertising & Marketing	0	750	750	0	2,250	2,250	0.00%
Admin Fringe Benefits & Taxes	20,921	21,598	677	69,916	64,794	(5,122)	26.98%
Office Expenses	280	5,000	4,720	3,076	15,000	11,924	5.13%
Legal Expenses	155	1,250	1,095	7,471	3,750	(3,721)	49.81%
Travel	0	5,924	5,924	0	17,773	17,773	0.00%
Allocated Overhead	41,212	41,212	(0)	123,635	123,635	(0)	25.00%
Other Admin Expenses	6,727	4,870	(1,857)	14,209	14,610	401	24.31%
Total Operating Admin Costs	118,560	121,392	2,832	397,774	364,177	(33,597)	27.31%
Tenant Services - Salaries	0	0	0	0	0	0	0.00%
Relocation Costs	0	0	0	0	0	0	0.00%
Employee Benefits - Tenant Services	0	0	0	0	0	0	0.00%
Resident Services MISC	0	719	719	0	2,156	2,156	0.00%
Total Tenant Services	0	719	719	0	2,156	2,156	0.00%
Water	15,714	10,833	(4,881)	56,646	32,500	(24,146)	43.57%
Electricity	1,668	2,417	748	4,993	7,250	2,257	17.22%
Gas	899	500	(399)	1,843	1,500	(343)	30.71%
Sewer	5,612	11,775	6,163	14,309	35,325	21,016	10.13%
Total Utilities - Project	23,894	25,525	1,631	77,791	76,575	(1,216)	25.40%
Maintenance Salaries	33,050	35,454	2,405	113,723	106,363	(7,360)	26.73%
Maintenance Materials	3,727	10,417	6,689	5,810	31,250	25,440	4.65%
Maintenance Contract Costs	27,435	27,429	(6)	73,997	82,286	8,290	22.48%
Maintenance Fringe Benefits	28,769	19,854	(8,914)	78,270	59,563	(18,707)	32.85%
Total Maintenance Costs	92,981	93,154	173	271,799	279,463	7,663	24.31%
Protective Services	3,261	2,333	(928)	8,523	7,000	(1,523)	30.44%
Insurance-Liability/Property/Auto	0	16,822	16,822	0	50,466	50,466	0.00%
Other General Expenses	0	250	250	0	750	750	0.00%
PILOT	0	16,667	16,667	0	50,000	50,000	0.00%
Bad Debt - Tenant	0	4,167	4,167	0	12,500	12,500	0.00%
Bad Debt - Other	0	0	0	0	0	0	0.00%
Interest Expense	0	6,650	6,650	0	19,950	19,950	0.00%
Total Other Operating Expenses	3,261	46,889	43,628	8,523	140,666	132,143	1.51%
Maintenance - Extraordinary	0	0	0	0	0	0	0.00%
Casualty Losses	0	0	0	0	0	0	0.00%
Housing Assistance Payments	2,260	0	(2,260)	7,275	0	(7,275)	0.00%
Fraud Losses	0	0	0	0	0	0	0.00%
Total Other Costs	2,260	0	(2,260)	7,275	0	(7,275)	0.00%
TOTAL EXPENSES	240,956	287,679	46,723	763,163	863,037	99,874	22.11%
RETAINED EARNINGS	18,252	2,943		(20,746)	8,829		-0.82%

Housing Authority of the County of Butte
CAPITAL FUNDS INCOME STATEMENT
December 31, 2024

	Month to Date			Year to Date			YTD %
	Actual	Budget	Remaining	Actual	Budget	Remaining	25.00% % Used
Dwelling Rent	0	0	0	0	0	0	0.00%
Tenant Charges	0	0	0	0	0	0	0.00%
Laundry Revenue	0	0	0	0	0	0	0.00%
HUD Grant Revenue	235,114	96,381	(138,733)	555,316	289,143	(266,173)	48.01%
Other Grant Revenue	0	0	0	0	0	0	0.00%
Investment Income-unrestricted	0	0	0	0	0	0	0.00%
Investment Income - restricted	0	0	0	0	0	0	0.00%
Fraud Recovery	0	0	0	0	0	0	0.00%
Other Income	0	0	0	0	0	0	0.00%
TOTAL REVENUES	235,114	96,381	(138,733)	555,316	289,143	(266,173)	48.01%
Administrative Employee Salaries	5,612	7,665	2,053	21,360	22,995	1,635	23.22%
Audit Fee	0	0	0	0	0	0	0.00%
Advertising & Marketing	0	0	0	0	0	0	0.00%
Admin Fringe Benefits & Taxes	1,735	4,085	2,350	6,035	12,256	6,222	12.31%
Office Expenses	0	333	333	0	1,000	1,000	0.00%
Legal Expenses	0	0	0	0	0	0	0.00%
Travel	0	143	143	0	430	430	0.00%
Allocated Overhead	1,850	1,850	0	5,550	5,550	0	0.00%
Other Admin Expenses	0	208	208	0	625	625	0.00%
Total Operating Admin Costs	9,198	14,285	5,088	32,944	42,856	9,912	19.22%
Tenant Services - Salaries	0	0	0	0	0	0	0.00%
Relocation Costs	0	0	0	0	0	0	0.00%
Employee Benefits - Tenant Services	0	0	0	0	0	0	0.00%
Resident Services	0	0	0	0	0	0	0.00%
Total Tenant Services	0	0	0	0	0	0	0.00%
Water	0	0	0	0	0	0	0.00%
Electricity	0	0	0	0	0	0	0.00%
Gas	0	0	0	0	0	0	0.00%
Sewer	0	0	0	0	0	0	0.00%
Total Utilities - Project	0	0	0	0	0	0	0.00%
Maintenance Salaries	0	0	0	0	0	0	0.00%
Maintenance Materials	0	0	0	0	0	0	0.00%
Maintenance Contract Costs	0	0	0	40,460	0	(40,460)	0.00%
Maintenance Fringe Benefits	0	0	0	0	0	0	0.00%
Total Maintenance Costs	0	0	0	40,460	0	(40,460)	0.00%
Protective Services	0	0	0	2,375	0	(2,375)	0.00%
Insurance-Liability/Property/Auto	0	0	0	0	0	0	0.00%
Other General Expenses	0	0	0	0	0	0	0.00%
PILOT	0	0	0	0	0	0	0.00%
Bad Debt - Tenant	0	0	0	0	0	0	0.00%
Bad Debt - Other	0	0	0	0	0	0	0.00%
Interest Expense	0	0	0	0	0	0	0.00%
Total Other Operating Expenses	0	0	0	2,375	0	(2,375)	0.00%
Maintenance - Extraordinary	0	0	0	0	0	0	0.00%
Casualty Losses	0	0	0	0	0	0	0.00%
Housing Assistance Payments	0	0	0	0	0	0	0.00%
Fraud Losses	0	0	0	0	0	0	0.00%
Total Other Costs	0	0	0	0	0	0	0.00%
TOTAL EXPENSES	9,198	14,285	5,088	75,779	42,856	(32,923)	21.84%
RETAINED EARNINGS	225,916	82,096		479,537	246,287		26.17%

Housing Authority of the County of Butte
SECTION 8 INCOME STATEMENT
December 31, 2024

	Month to Date			Year to Date			YTD %
	Actual	Budget	Remaining	Actual	Budget	Remaining	25.00% % Used
Dwelling Rent	0	0	0	0	0	0	0.00%
Tenant Charges	24,207	0	(24,207)	60,323	0	(60,323)	0.00%
Laundry Revenue	0	0	0	0	0	0	0.00%
HUD Grant Revenue	2,032,178	1,941,688	(90,490)	6,058,165	5,825,065	(233,101)	26.00%
Other Grant Revenue	0	0	336,265	0	0	672,530	0.00%
Investment Income-unrestricted	0	150	150	0	450	450	0.00%
Investment Income - restricted	0	4,167	4,167	0	12,500	12,500	0.00%
Fraud Recovery	2,812	4,167	1,355	12,881	12,500	(381)	25.76%
Other Income	0	625	625	0	1,875	1,875	0.00%
TOTAL REVENUES	2,059,197	1,950,797	227,865	6,131,369	5,852,390	393,551	26.19%
Administrative Employee Salaries	59,678	65,148	5,471	204,775	195,445	(9,330)	26.19%
Audit Fee	0	1,675	1,675	0	5,025	5,025	0.00%
Advertising & Marketing	0	417	417	0	1,250	1,250	0.00%
Admin Fringe Benefits & Taxes	21,103	34,724	13,621	62,099	104,172	42,074	14.90%
Office Expenses	6,022	10,417	4,395	14,374	31,250	16,876	11.50%
Legal Expenses	1,926	1,250	(676)	10,240	3,750	(6,490)	68.27%
Travel	0	7,452	7,452	0	22,356	22,356	0.00%
Allocated Overhead	42,618	42,618	0	127,855	127,855	0	25.00%
Other Admin Expenses	9,463	20,855	11,392	12,943	62,564	49,620	5.17%
Total Operating Admin Costs	140,810	184,556	43,746	432,286	553,667	121,381	19.52%
Tenant Services - Salaries	0	0	0	0	0	0	0.00%
Relocation Costs	0	0	0	0	0	0	0.00%
Employee Benefits - Tenant Services	0	0	0	0	0	0	0.00%
Resident Services MISC	0	0	0	0	0	0	0.00%
Total Tenant Services	0	0	0	0	0	0	0.00%
Water	0	133	133	0	400	400	0.00%
Electricity	0	2,758	2,758	0	8,275	8,275	0.00%
Gas	0	83	83	0	250	250	0.00%
Sewer	0	417	417	0	1,250	1,250	0.00%
Total Utilities - Project	0	3,392	3,392	0	10,175	10,175	0.00%
Maintenance Salaries	0	0	0	0	0	0	0.00%
Maintenance Materials	0	417	417	0	1,250	1,250	0.00%
Maintenance Contract Costs	409	917	507	2,097	2,750	653	19.06%
Maintenance Fringe Benefits	0	0	0	0	0	0	0.00%
Total Maintenance Costs	409	1,333	924	2,097	4,000	1,903	13.11%
Protective Services	0	267	267	0	800	800	0.00%
Insurance-Liability/Property/Auto	0	455	455	0	1,365	1,365	0.00%
Other General Expenses	0	5,167	5,167	0	15,500	15,500	0.00%
PILOT	0	0	0	0	0	0	0.00%
Bad Debt - Tenant	0	0	0	0	0	0	0.00%
Bad Debt - Other	0	0	0	0	0	0	0.00%
Interest Expense	0	9,975	9,975	0	29,925	29,925	0.00%
Total Other Operating Expenses	0	15,863	15,863	0	47,590	47,590	0.00%
Maintenance - Extraordinary	0	0	0	0	0	0	0.00%
Casualty Losses	0	0	0	0	0	0	0.00%
Housing Assistance Payments	1,878,998	1,742,365	(136,634)	5,650,651	5,227,094	(423,557)	27.03%
Fraud Losses	0	0	0	0	0	0	0.00%
Total Other Costs	1,878,998	1,742,365	(136,634)	5,650,651	5,227,094	(423,557)	27.03%
TOTAL EXPENSES	2,020,217	1,947,508	(72,709)	6,085,034	5,842,525	(242,509)	26.04%
RETAINED EARNINGS	38,980	3,288		46,335	9,864		0.15%

Housing Authority of the County of Butte
EMERGENCY HOUSING VOUCHERS INCOME STATEMENT
December 31, 2024

	Month to Date			Year to Date			YTD %
	Actual	Budget	Remaining	Actual	Budget	Remaining	25.00% % Used
Dwelling Rent	0	0	0	0	0	0	0.00%
Tenant Charges	(169)	0	169	(513)	0	513	0.00%
Laundry Revenue	0	0	0	0	0	0	0.00%
HUD Grant Revenue	97,365	117,798	20,433	308,086	353,394	45,308	21.79%
Other Grant Revenue	0	0	336,265	0	0	672,530	0.00%
Investment Income-unrestricted	0	0	0	0	0	0	0.00%
Investment Income - restricted	0	0	0	0	0	0	0.00%
Fraud Recovery	169	0	(169)	513	0	(513)	0.00%
Other Income	0	0	0	0	0	0	0.00%
TOTAL REVENUES	97,365	117,798	356,698	308,086	353,394	717,838	21.79%
Administrative Employee Salaries	0	0	0	0	0	0	0.00%
Audit Fee	0	125	125	0	375	375	0.00%
Advertising & Marketing	0	0	0	0	0	0	0.00%
Admin Fringe Benefits & Taxes	0	0	0	0	0	0	0.00%
Office Expenses	0	0	0	0	0	0	0.00%
Legal Expenses	0	0	0	0	0	0	0.00%
Travel	0	240	240	0	719	719	0.00%
Allocated Overhead	4,000	4,000	0	12,000	12,000	0	25.00%
Other Admin Expenses	8	951	942	16	2,852	2,836	0.14%
Total Operating Admin Costs	4,008	5,315	1,307	12,016	15,946	3,930	18.84%
Tenant Services - Salaries	5,377	4,910	(466)	19,217	14,731	(4,486)	32.61%
Relocation Costs	0	0	0	0	0	0	0.00%
Employee Benefits - Tenant Services	446	1,759	1,314	1,718	5,278	3,559	8.14%
Resident Services MISC	0	16,917	16,917	0	50,750	50,750	0.00%
Total Tenant Services	5,822	23,586	17,764	20,936	70,759	49,823	7.40%
Water	0	0	0	0	0	0	0.00%
Electricity	0	0	0	0	0	0	0.00%
Gas	0	0	0	0	0	0	0.00%
Sewer	0	0	0	0	0	0	0.00%
Total Utilities - Project	0	0	0	0	0	0	0.00%
Maintenance Salaries	0	0	0	0	0	0	0.00%
Maintenance Materials	0	0	0	0	0	0	0.00%
Maintenance Contract Costs	0	0	0	0	0	0	0.00%
Maintenance Fringe Benefits	0	0	0	0	0	0	0.00%
Total Maintenance Costs	0	0	0	0	0	0	0.00%
Protective Services	0	0	0	0	0	0	0.00%
Insurance-Liability/Property/Auto	0	0	0	0	0	0	0.00%
Other General Expenses	0	0	0	0	0	0	0.00%
PILOT	0	0	0	0	0	0	0.00%
Bad Debt - Tenant	0	0	0	0	0	0	0.00%
Bad Debt - Other	0	0	0	0	0	0	0.00%
Interest Expense	0	0	0	0	0	0	0.00%
Total Other Operating Expenses	0	0	0	0	0	0	0.00%
Maintenance - Extraordinary	0	0	0	0	0	0	0.00%
Casualty Losses	0	0	0	0	0	0	0.00%
Housing Assistance Payments	103,633	88,896	(14,737)	312,496	266,689	(45,808)	29.29%
Fraud Losses	0	0	0	0	0	0	0.00%
Total Other Costs	103,633	88,896	(14,737)	312,496	266,689	(45,808)	29.29%
TOTAL EXPENSES	113,463	117,798	4,334	345,448	353,394	7,945	24.44%
RETAINED EARNINGS	(16,098)	0		(37,362)	0		-2.64%

Housing Authority of the County of Butte
ROSS GRANT (FSS) INCOME STATEMENT
December 31, 2024

	Month to Date			Year to Date			YTD %
	Actual	Budget	Remaining	Actual	Budget	Remaining	25.00% % Used
Dwelling Rent	0	0	0	0	0	0	0.00%
Tenant Charges	0	0	0	0	0	0	0.00%
Laundry Revenue	0	0	0	0	0	0	0.00%
HUD Grant Revenue	8,636	7,197	(1,439)	25,908	21,592	(4,317)	30.00%
Other Grant Revenue	0	0	0	0	0	0	0.00%
Investment Income-unrestricted	0	0	0	0	0	0	0.00%
Investment Income - restricted	0	0	0	0	0	0	0.00%
Fraud Recovery	0	0	0	0	0	0	0.00%
Other Income	0	0	0	0	0	0	0.00%
TOTAL REVENUES	8,636	7,197	(1,439)	25,908	21,592	(4,317)	30.00%
Administrative Employee Salaries	0	0	0	0	0	0	0.00%
Audit Fee	0	0	0	0	0	0	0.00%
Advertising & Marketing	0	0	0	0	0	0	0.00%
Admin Fringe Benefits & Taxes	0	0	0	0	0	0	0.00%
Office Expenses	0	0	0	0	0	0	0.00%
Legal Expenses	0	0	0	0	0	0	0.00%
Travel	0	0	0	0	0	0	0.00%
Allocated Overhead	0	0	0	0	0	0	0.00%
Other Admin Expenses	0	0	0	0	0	0	0.00%
Total Operating Admin Costs	0	0	0	0	0	0	0.00%
Tenant Services - Salaries	5,855	4,837	(1,018)	19,049	14,510	(4,539)	32.82%
Relocation Costs	0	0	0	0	0	0	0.00%
Employee Benefits - Tenant Services	492	2,361	1,868	1,684	7,082	5,398	5.94%
Resident Services MISC	0	0	0	0	0	0	0.00%
Total Tenant Services	6,347	7,197	850	20,733	21,592	859	24.01%
Water	0	0	0	0	0	0	0.00%
Electricity	0	0	0	0	0	0	0.00%
Gas	0	0	0	0	0	0	0.00%
Sewer	0	0	0	0	0	0	0.00%
Total Utilities - Project	0	0	0	0	0	0	0.00%
Maintenance Salaries	0	0	0	0	0	0	0.00%
Maintenance Materials	0	0	0	0	0	0	0.00%
Maintenance Contract Costs	0	0	0	0	0	0	0.00%
Maintenance Fringe Benefits	0	0	0	0	0	0	0.00%
Total Maintenance Costs	0	0	0	0	0	0	0.00%
Protective Services	0	0	0	0	0	0	0.00%
Insurance-Liability/Property/Auto	0	0	0	0	0	0	0.00%
Other General Expenses	0	0	0	0	0	0	0.00%
PILOT	0	0	0	0	0	0	0.00%
Bad Debt - Tenant	0	0	0	0	0	0	0.00%
Bad Debt - Other	0	0	0	0	0	0	0.00%
Interest Expense	0	0	0	0	0	0	0.00%
Total Other Operating Expenses	0	0	0	0	0	0	0.00%
Maintenance - Extraordinary	0	0	0	0	0	0	0.00%
Casualty Losses	0	0	0	0	0	0	0.00%
Housing Assistance Payments	0	0	0	0	0	0	0.00%
Fraud Losses	0	0	0	0	0	0	0.00%
Total Other Costs	0	0	0	0	0	0	0
TOTAL EXPENSES	6,347	7,197	850	20,733	21,592	859	24.01%
RETAINED EARNINGS	2,289	0		5,175	0		5.99%

February 14, 2025

MEMO

To: HACB Board of Commissioners
From: Hope Stone, Finance Director
Subject: Fixed Asset Changes from 10.2024 to 11.2024

In the course of completing the 2023-2024 unaudited FDS submission, expenses incurred on Cap-Fund Projects are moved from the CAP-Fund property financial report to the HACB Balance Sheet. Because we are improving our assets, these costs are capitalized as Site Improvements

For the 2023-2024 fiscal year the total amount moved was \$3,476,141. Combining that total to the prior asset balance less the monthly depreciate created an increase month over month of \$3,143,879.

If you have any questions I will be happy to answer them at the Board Meeting.

February 14, 2025

MEMO

To: Board of Commissioners

From: Hope Stone, Finance Director
Larry Guanzon, Executive Director

Subject: Agenda Item No. 3.4, Adoption of Contract Billing Rates

The HACB currently contracts with Butte County Affordable Development Corporation (BCAHDC) and Banyard Management to perform Basic Services 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 for Banyard Management and \$25,000 for BCAHDC.

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 not-to-exceed (NTE) limit.

Per individual, the rates did not increased over last year. Last year's increase was 9% and was based on changes that included Step, Longevity and COLA increases. These rates were based upon actual salary and benefits plus the 2024 HACB overhead rate, currently budgeted at 24%.

The contract runs from October to September and automatically renews for one-year increments. The contract may be modified by mutual written consent. Compensation is on an hourly "Fee for Services" reimbursement basis and hourly contracted billing rates are updated annually, with these Proposed Rates to be effective on March 1, 2025. This year, it is proposed the billing rates remain the same.

Recommendation: motion to approve renewal of HACB Hourly Billing Rates, effective March 1, 2025.



HOUSING AUTHORITY of the County of Butte

(530) 895-4474
FAX (530) 895-4469
TDD/TTY (800) 735-2929
(800) 564-2999 Butte County Only
WEBSITE: www.butte-housing.com
2039 Forest Avenue • Chico, CA 95928

HOURLY BILLING RATES

	Old Rates Rates	New Rates*
Executive Director	\$189.00	\$189.00
Deputy Executive Director	\$141.00	\$141.00
Finance Director	\$131.00	\$131.00
Project Manager A	\$125.00	\$125.00
Executive Assistant	\$ 57.00	\$ 57.00
Systems Administrator	\$ 92.00	\$ 92.00
Project Manager B	\$ 76.00	\$ 76.00

**New Rates to be effective March 1, 2025*

Adopted February 20, 2025



The Housing Authority is an equal opportunity employer and housing provider.



**HOUSING AUTHORITY OF THE COUNTY OF BUTTE
SECTION 8 HOUSING CHOICE VOUCHER PROGRAM
CALENDAR YEAR 2024**

HACB FINANCIAL DATA													
ADMINISTRATIVE	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	Y-T-D
BEGINNING ADMIN RESERVES	851,251	952,176	1,051,945	1,126,041	1,188,984	1,223,541	1,250,189	1,321,076	1,421,461	1,502,665	1,571,463	1,604,132	851,251
BEG. INVESTED IN CAPITAL ASSETS	0	0	0	0	0	0	0	0	0	0	0	0	0
HUD ADMIN FEE REVENUE	191,764	202,704	191,764	191,482	191,482	192,984	204,768	223,806	192,984	192,984	194,387	194,387	2,365,496
FRAUD RECOVERY	3,146	1,322	1,829	612	6,495	3,986	2,105	1,385	1,114	4,274	3,056	1,451	30,775
INTEREST INCOME / GAIN or LOSS INV	0	0	0	0	0	0	0	0	0	0	0	0	0
DEPRECIATION (reduces Capital Assets)	0	0	0	0	0	0	0	0	0	0	0	0	0
BAD DEBT-ADMIN / OPEB YE Adj	0	0	0	0	0	0	0	0	0	0	0	0	0
ADMINISTRATIVE EXPENDITURES	-93,985	-104,257	-119,497	-129,151	-163,420	-170,322	-135,986	-124,806	-112,894	-128,460	-164,774	-141,219	-1,588,771
ENDING ADMIN RESERVE BALANCE	952,176	1,051,945	1,126,041	1,188,984	1,223,541	1,250,189	1,321,076	1,421,461	1,502,665	1,571,463	1,604,132	1,658,751	1,658,751
YTD Change in Admin.	100,925	200,694	274,790	337,733	372,290	398,938	469,825	570,210	651,414	720,212	752,881	807,500	807,500
HAP - Cash Basis	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	Y-T-D
BEGINNING HAP RESERVES	-538,159	-574,274	-606,469	-670,115	-709,122	-115,945	-116,965	-111,163	-150,637	-144,459	-150,973	-143,266	-538,159
HUD HAP REVENUE	1,652,383	1,687,444	1,712,199	1,742,580	2,354,054	1,771,622	1,806,836	1,788,524	1,830,481	1,808,387	1,830,229	1,837,791	21,822,530
FRAUD RECOVERY	3,146	1,322	1,829	612	6,495	3,986	2,105	1,385	1,114	4,274	3,056	1,451	30,775
FSS FORFEITURES	0	0	0	0	0	0	0	0	0	0	0	0	0
BAD DEBT-HAP	0	0	0	0	0	0	0	0	0	0	0	0	0
HOUSING ASSISTANCE PAYMENTS	-1,691,644	-1,720,961	-1,777,674	-1,782,199	-1,767,372	-1,776,628	-1,803,139	-1,829,383	-1,825,417	-1,819,175	-1,825,578	-1,830,833	-21,450,003
ENDING HAP RESERVE BALANCE	-574,274	-606,469	-670,115	-709,122	-115,945	-116,965	-111,163	-150,637	-144,459	-150,973	-143,266	-134,857	-134,857
YTD Change in HAP	-36,115	-68,310	-131,956	-170,963	422,214	421,194	426,996	387,522	393,700	387,186	394,893	403,302	403,302
HUD VOUCHER MGMT SYSTEM DATA (Incl. Accrued HAP Exp)													
HAP - Accrual Basis	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	Y-T-D
HAP BUDGET (Funding + Reserves)	1,654,722	1,654,722	1,654,722	1,654,722	1,654,722	1,654,722	1,654,722	1,654,722	1,654,722	1,654,722	1,654,722	1,654,722	19,856,667
HAP EXPENDITURES (Current Month)	1,785,629	1,825,218	1,897,171	1,911,350	1,930,792	1,946,950	1,939,125	1,954,189	1,938,311	1,947,635	1,990,352	1,972,052	23,038,774
CY 2024 HAP BUDGET UTILIZATION	108%	110%	115%	116%	117%	118%	117%	118%	117%	118%	120%	119%	116%
BUDGET AVAILABLE (YTD)	1,654,722	1,654,722	1,654,722	1,654,722	1,654,722	1,654,722	1,654,722	1,654,722	1,654,722	1,654,722	1,654,722	1,654,722	21,511,389
TOTAL HAP EXPENDITURES (YTD)	1,785,629	1,825,218	1,897,171	1,911,350	1,930,792	1,946,950	1,939,125	1,954,189	1,938,311	1,947,635	1,990,352	1,972,052	25,010,826
BUDGET REMAINING (YTD)	(130,907)	(170,496)	(242,449)	(256,628)	(276,070)	(292,228)	(284,403)	(299,467)	(283,589)	(292,913)	(335,630)	(317,330)	(3,499,437)
UNITS LEASED SUMMARY	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	Y-T-D
UNITS LEASED (1st of Mo.)	2,214	2,216	2,265	2,249	2,232	2,200	2,210	2,204	2,199	2,184	2,171	2,166	26,510
UNIT MONTH'S AVAILABLE	2,254	2,254	2,254	2,254	2,254	2,254	2,254	2,254	2,254	2,254	2,264	2,264	27,068
OVER or (UNDER) LEASED	-40	-38	11	-5	-22	-54	-44	-50	-55	-70	-93	-98	-558
CY 2024 VOUCHER UTILIZATION	98%	98%	100%	100%	99%	98%	98%	98%	98%	97%	96%	96%	98%
CY 2023 VOUCHER UTILIZATION	95%	97%	96%	97%	97%	97%	97%	97%	99%	99%	100%	99%	98%
CY 2024 AVERAGE HAP	807	824	838	850	865	885	877	887	881	892	917	910	869
CY 2023 AVERAGE HAP	695	707	713	724	711	760	732	739	997	755	751	786	756

HOUSING AUTHORITY OF THE COUNTY OF BUTTE
HOUSING CHOICE VOUCHER (SECTION 8)
UTILIZATION SUMMARY REPORT
ROLLING 12 MONTH ANALYSIS

UNITS LEASED SUMMARY	FEB'25	JAN'25	DEC'24	NOV'24	OCT'24	SEP'24	AUG'24	JUL'24	JUN'24	MAY'24	APR'24	MAR'24
BUTTE												
ACC UNIT MONTHS	1983	1983	1983	1983	1983	1983	1983	1983	1973	1973	1973	1973
CURRENT LEASED	1879	1887	1902	1905	1917	1932	1981	1975	1958	1981	1997	2030
VOUCHER UTILIZATION %	94.76%	95.16%	95.92%	96.07%	96.67%	97.43%	99.90%	99.60%	99.24%	100.41%	101.22%	102.89%
GLENN												
ACC UNIT MONTHS	87	87	87	87	87	87	87	87	87	87	87	87
CURRENT LEASED	105	105	102	103	106	81	77	78	76	77	78	72
VOUCHER UTILIZATION %	120.69%	120.69%	117.24%	118.39%	121.84%	93.10%	88.51%	89.66%	87.36%	88.51%	89.66%	82.76%
VASH												
ACC UNIT MONTHS	194	194	194	194	194	194	194	194	194	194	194	194
CURRENT LEASED	156	158	161	161	161	162	166	165	165	168	170	169
VOUCHER UTILIZATION %	80.41%	81.44%	82.99%	82.99%	82.99%	83.51%	85.57%	85.05%	85.05%	86.60%	87.63%	87.11%
TOTAL												
ACC UNIT MONTHS	2264	2264	2264	2264	2264	2264	2264	2264	2254	2254	2254	2254
CURRENT LEASED	2140	2150	2165	2169	2184	2175	2224	2218	2199	2226	2245	2271
VOUCHER UTILIZATION %	94.52%	94.96%	95.63%	95.80%	96.47%	96.07%	98.23%	97.97%	97.56%	98.76%	99.60%	100.75%

HAP SUMMARY*	FEB'25	JAN'25	DEC'24	NOV'24	OCT'24	SEP'24	AUG'24	JUL'24	JUN'24	MAY'24	APR'24	MAR'24
ACC BUDGET	\$ 1,761,511	\$ 1,761,511	\$ 1,741,160	\$ 1,741,160	\$ 1,741,160	\$ 1,741,160	\$ 1,741,160	\$ 1,741,160	\$ 1,741,160	\$ 1,741,160	\$ 1,741,160	\$ 1,741,160
ACTUAL HAP	\$ 1,801,506	\$ 1,827,665	\$ 1,833,751	\$ 1,826,017	\$ 1,803,945	\$ 1,810,806	\$ 1,819,515	\$ 1,802,528	\$ 1,777,482	\$ 1,768,946	\$ 1,773,035	\$ 1,774,682
PER UNIT COST	\$ 842	\$ 850	\$ 847	\$ 842	\$ 826	\$ 833	\$ 818	\$ 813	\$ 808	\$ 795	\$ 790	\$ 781
BUDGET UTILIZATION %	102.27%	103.76%	105.32%	104.87%	103.61%	104.00%	104.50%	103.52%	102.09%	101.60%	101.83%	101.93%

ACTIVITY SUMMARY	FEB'25	JAN'25	DEC'24	NOV'24	OCT'24	SEP'24	AUG'24	JUL'24	JUN'24	MAY'24	APR'24	MAR'24
# PORT IN BILLED	20	19	19	15	13	11	7	4	2	2	1	0
#PORT OUT UNDER CONTRACT	70	70	66	63	62	52	56	57	57	56	58	55
ZERO HAP	7	8	10	9	11	12	10	11	12	13	13	12
UTILITY ASSISTANCE PAYMENTS	150	150	121	134	125	137	137	117	112	116	121	116
NEW ADMISSIONS	**	3	0	9	3	3	11	30	1	3	5	17
INITIAL VOUCHERS SEARCHING	5	3	3	1	1	4	4	4	5	13	17	24
ACTUAL/ESTIMATED EOP	19	7	12	14	24	18	24	21	21	25	20	24
REMAIN ON WAITING LIST	1501	1501	1501	1501	1501	1501	1501	1501	1501	1501	1501	1501

*HAP Summary is a "snapshot" as of the 1st of the month, which does not include prior month adjustments per VMS.

**No data.

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE
SECTION 8 EMERGENCY HOUSING CHOICE VOUCHER PROGRAM
CALENDAR YEAR 2024**

HACB FINANCIAL DATA													
ADMINISTRATIVE	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	Y-T-D
BEGINNING ADMIN RESERVES	343,285	343,987	339,028	339,585	340,415	340,438	338,109	338,151	336,498	335,980	333,401	331,136	343,285
BEG. INVESTED IN CAPITAL ASSETS	0	0	0	0	0	0	0	0	0	0	0	0	0
HUD EHV ADMIN FEE REVENUE	10,404	10,404	11,656	11,655	13,689	13,690	9,369	9,170	11,606	11,605	13,247	13,246	139,741
ADMINISTRATIVE EXPENDITURES	-9,702	-15,363	-11,099	-10,825	-13,666	-16,019	-9,327	-10,823	-12,124	-14,184	-15,512	-11,402	-150,046
ENDING ADMIN RESERVE BALANCE	343,987	339,028	339,585	340,415	340,438	338,109	338,151	336,498	335,980	333,401	331,136	332,980	332,980
YTD Change in Admin.	702	-4,257	-3,700	-2,870	-2,847	-5,176	-5,134	-6,787	-7,305	-9,884	-12,149	-10,305	-10,305
HAP - Cash Basis	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	Y-T-D
BEGINNING HAP RESERVES	91,708	123,405	152,354	160,304	167,227	167,143	170,930	275,423	279,613	283,457	288,510	270,733	91,708
HUD EHV HAP REVENUE	130,227	130,226	106,410	106,411	99,014	99,014	202,233	100,734	101,750	101,749	84,120	84,119	1,345,707
HOUSING ASSISTANCE PAYMENTS	-98,530	-101,277	-98,460	-99,188	-99,098	-95,227	-97,740	-96,544	-97,906	-96,696	-101,897	-98,135	-1,180,698
ENDING HAP RESERVE BALANCE	123,405	152,354	160,304	167,527	167,143	170,930	275,423	279,613	283,457	288,510	270,733	256,717	256,717
YTD Change in HAP	31,697	60,646	68,596	75,819	75,435	79,222	183,715	187,905	191,749	196,802	179,025	165,009	165,009
HUD VOUCHER MGMT SYSTEM DATA (Incl. Accrued HAP Exp)													
HAP - Accrual Basis	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	Y-T-D
HAP BUDGET (Funding + Reserves)	107,452	107,452	107,452	107,452	107,452	107,452	107,452	107,452	107,452	107,452	107,452	107,452	1,289,428
HAP EXPENDITURES (Current Month)	108,232	116,640	109,559	110,013	112,764	111,246	107,067	107,367	110,030	110,880	117,409	109,537	1,330,744
CY 2024 EHV HAP BUDGET UTILIZATION	101%	109%	102%	102%	105%	104%	100%	100%	102%	103%	109%	102%	103%
BUDGET AVAILABLE (YTD)	107,452	107,452	107,452	107,452	107,452	107,452	107,452	107,452	107,452	107,452	107,452	107,452	1,396,880
TOTAL HAP EXPENDITURES (YTD)	108,232	116,640	109,559	110,013	112,764	111,246	107,067	107,367	110,030	110,880	117,409	109,537	1,440,281
BUDGET REMAINING (YTD)	(780)	(9,188)	(2,107)	(2,561)	(5,312)	(3,794)	385	85	(2,578)	(3,428)	(9,957)	(2,085)	(43,401)
UNITS LEASED SUMMARY	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	Y-T-D
UNITS LEASED (1st of Mo.)	115	116	116	112	114	111	112	109	108	108	109	107	1,337
UNIT MONTH'S AVAILABLE	116	116	116	116	114	111	112	109	108	108	109	107	1,342
OVER or (UNDER) LEASED	-1	0	0	-4	0	0	0	0	0	0	0	0	-5
CY 2024 VOUCHER UTILIZATION	99%	100%	100%	97%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CY 2023 VOUCHER UTILIZATION	81%	97%	96%	97%	97%	97%	97%	97%	99%	99%	100%	99%	98%
CY 2024 AVERAGE HAP	941	1006	944	982	989	1002	956	985	1019	1027	1077	1024	995
CY 2023 AVERAGE HAP	906	906	906	906	906	906	906	906	906	906	907	908	908

February 14, 2025

Memo

To: HACB Board of Commissioners

From: Angie Little, Rental Assistance Programs Manager

Subject: Section 8 Management Assessment Program (SEMAP) Scoring Letter

Attached is a copy of correspondence from the U.S. Department of Housing and Urban Development dated January 25, 2025. This letter provides the scoring information for the HACB's Section 8 Management Assessment Program (SEMAP) for fiscal year ending September 30, 2024.

There were no corrections to the SEMAP certification submitted in November, 2024 and as stated in the letter, HACB's official score is 96% designating our agency as a High Performer.



U.S. Department of Housing and Urban Development
 San Francisco Regional Office - Region IX
 One Sansome Street, Suite 1200
 San Francisco, California 94104-4430
 www.hud.gov
 espanol.hud.gov

January 28, 2025

Mr. Larry Guanzon
 Executive Director
 Housing Authority of the County of Butte
 2039 Forest Avenue
 Chico, CA 95928

Dear Mr. Guanzon:

This letter provides the scoring information for the **Housing Authority of the County of Butte 's** Section 8 Management Assessment Program (SEMAP) for fiscal year ending **September 30, 2024**. SEMAP enables HUD to better manage the Housing Choice Voucher (HCV) program by identifying PHA capabilities and deficiencies related to the administration of the HCV program. As a result, HUD will be able to provide more effective program assistance to PHAs.

The **Housing Authority of the County of Butte 's** final score for fiscal year ending **September 30, 2024**, is **96%**. The Housing Authority's overall designation is **High**. The following are the scores for each indicator:

Indicator 1	Selection from Waiting List (24 CFR 982.54(d)(1) and 982.204(a))	15
Indicator 2	Reasonable Rent (24 CFR 982.4, 982.54(d)(15), 982.158(f)(7) and 982.507)	20
Indicator 3	Determination of Adjusted Income (24 CFR part 5, subpart F and 24 CFR 982.516)	20
Indicator 4	Utility Allowance Schedule (24 CFR 982.517)	5
Indicator 5	HQS Quality Control (24 CFR 982.405(b))	5
Indicator 6	HQS Enforcement (24 CFR 982.404)	10
Indicator 7	Expanding Housing Opportunities	5
Indicator 8	Payment Standards (24 CFR 982.503)	5
Indicator 9	Timely Annual Reexaminations (24 CFR 5.617)	10
Indicator 10	Correct Tenant Rent Calculations (24 CFR 982, Subpart K)	5
Indicator 11	Pre-Contract HQS Inspections (24 CFR 982.305)	5
Indicator 12	Annual HQS Inspections (24 CFR 982.405(a))	10
Indicator 13	Lease-Up	15
Indicator 14	Family Self-Sufficiency (24 CFR 984.105 and 984.305)	N/A
Indicator 15	Deconcentration Bonus	N/A

Thank you for your cooperation with the SEMAP process. Should you have any questions concerning your scores or required corrective actions, you may contact Allyson Weiyong Tang, Portfolio Management Specialist, at (415) 489-6428.

Sincerely,

A handwritten signature in cursive script that reads "Gerard R. Windt".

Gerard R. Windt
Director
Office of Public Housing, San Francisco

Internal HUD Distribution:						
9APH	Official PHA Agency Plan File:			2024 SEMAP—Housing Authority of the County of Butte		
9APH	Chron					
9APH	Originator			Allyson Weiyong Tang Portfolio Management Specialist (415) 489-6428		
9APH				AUSER		
Identification Lines:						
File Name: File: J: /Trevor- Concurrence- CA043 Butte SEMAP score letter 2024						
Correspondence Code	Originator	Concurrence	Concurrence	Concurrence	Concurrence	Concurrence
Name	Allyson Weiyong Tang	T. Auser				
Date	2/3/2025	1/28/2025 TTA				

Official Record Copy

U.S. Department of Housing and Urban Development
Previous edition is obsolete.

form HUD-713.1 (02/03)

AutoFill Information

Addressee: Mr. Larry Guanzon
 PHA Name: Housing Authority of the County of Butte
 PHA Address: 2039 Forest Avenue, Chico, CA 95928
 FY Month: September 30,
 FYE: 2024
SEMAP Score: 96%
Designation High
 Staff: Allyson Weiyong Tang
 Position: Portfolio Management Specialist
 Phone: (415) 489-6428
 Team: Trevor

MEMO

Date: February 14, 2025

To: HACB Board of Commissioners

From: Angie Little, Section 8 Housing Manager

Subject: Foster Youth Initiative (FYI)

The purpose of this memo is to provide updated information regarding the application, implementation and progress of the Foster Youth Initiative (FYI) rental assistance program.

The FYI program's purpose is to provide rental assistance to youth who are transitioning from the Foster Care system. Eligible applicants must be aged 18 to 24, have a current or prior history of child welfare involvement and are, or at risk of being homeless, and are referred by and under case management of local child welfare agencies. Assistance is provided to participants for three years and possibly five years if they choose to participate in the FSS program.

The HACB submitted an application, and subsequently was awarded ten (10) FYI vouchers in July, 2024. The first of the agency referrals came in shortly thereafter, resulting in housing five FYI households to date. There have been a few challenges that included educating our partnering agencies on regulations and processes in addition to a few designated households dropping out for various reasons.

Moving forward, HACB will be holding collaborative meetings with partnering agencies and expect to have the remaining five households leased up within the next 90 days.

All ten households will remain under case management throughout their tenancy. While enrollment in the FSS program is strictly voluntary, it is our hope and goal to enroll all ten households so that they may benefit from the additional guidance and monetary benefits of participation in the FSS program.

These ten FYI vouchers must be re-issued to eligible youth upon turnover for a continued utilization of ten vouchers. Our Partnering Child Welfare Agencies have already expressed a desire to request additional voucher once we reach a success rate of 90%.

MEMO

Date: February 14, 2025

To: HACB Board of Commissioners

From: Javi Pinedo, Special Programs Coordinator
Angie Little, Rental Assistance Programs Manager

Subject: HUD-VASH Programmatic Updates and Voucher Allotment

As of March 1, 2024, the HACB decided to stop issuing any new vouchers under the Housing Choice Voucher (HCV) and HUD VASH program. Due to analysis of projections at the time, the HACB believed with the success rates of the Project Based Voucher program and all other rental assistance programs that the HACB was heading into short fall. To prevent any budgetary challenges the HACB chose to stop issuing any new vouchers until the budget allowed for new voucher issuances.

On March 1, 2024, with a total of 194 HUD-VASH vouchers the HACB had 160 households housed, 28 households voucher searching, and 13 referred households pending a voucher briefing. Given the success rate of the HUD VASH program at the time, the HACB chose to issue vouchers to the remaining 13 referred households who were found eligible. Our partners at the VA Medical Center (VAMC) were promptly informed of the changes and encouraged to maintain an interest list for any veterans who wish to join the HUD VASH program.

On July 22, 2024, the HACB was given the opportunity to apply for additional HUD-VASH vouchers. In partnership with the VAMC, we agreed to apply for additional vouchers to help with the deficit in the HUD-VASH budget. On July 31, 2024, the HACB received an official interest letter of support from the VAMC.

On August 13, 2024, HUD informed the HACB that due to successful measures and actions taken by our agency that we were no longer in short fall. However, an analysis of the two year tool showed that in 2025 the HACB would be entering short fall again. As a result, the HACB chose to maintain our current voucher level and not issue any new vouchers until the projections permitted.

On December 26th, 2024, the HACB was invited by HUD to apply for up to 20 additional HUD-VASH vouchers.

On January 14th, 2025, the HACB received guidance from the local San Francisco HUD field office to not restrict the issuance of VASH vouchers. Although the HACB is projecting short fall for the calendar year 2025, the Shortfall prevention team advised that the HACB not restrict VASH

vouchers and issue up to the baseline. While reasonable risks should be taken in regards to any voucher issuances, the San Francisco HUD field office advises that it is reasonable to expect the receipt of corresponding compensation from HUD in regards to the HUD-VASH program as there is preference for Special Purpose Vouchers from HUD in the allocation of limited shortfall dollars. With the guidance from the field office the HACB has decided to no longer restrict the issuance of HUD-VASH vouchers and accept new referrals up to the baseline for the HUD-VASH program. The VAMC was promptly informed by the HACB that referrals were being accepted and vouchers were to be issued up to the baseline of the HUD VASH program.

On January 21, 2025, the HACB was awarded an additional 20 HUD VASH vouchers effective March 1, 2025.

Currently the HACB has 157 households housed, 1 household voucher searching not yet leased, 1 household that is port in billing administered, and no referrals pending a voucher briefing under the HUD-VASH program.



U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
WASHINGTON, DC 20410-5000

OFFICE OF PUBLIC AND INDIAN HOUSING

January 21, 2025

Larry Guanzon
Executive Director
HOUSING AUTHORITY OF THE COUNTY OF BUTTE
2039 FOREST AVENUE, SUITE 10
CHICO, CA 95928

Dear Executive Director:

I am pleased to notify you that your public housing agency (PHA) has been awarded Department of Housing and Urban Development-Veterans Affairs Supportive Housing (HUD-VASH) vouchers and funding under Notice PIH 2024-18, (2024 Registration of Interest for HUD-VASH Vouchers). These vouchers are to be administered in partnership with the Department of Veterans Affairs (VA) Medical Center listed below to serve veterans in your jurisdiction. With your direct effort, these vouchers will help provide veterans with access to permanent housing. This letter provides the details of the funding awarded and information concerning the disbursement of these funds. **The table below shows the number of units and the budget authority awarded.**

PHA Code	Budget Authority	Number of Vouchers	Partnering VA Facility
CA043	\$160,488	20	V21/Northern California HCS

If your agency wishes to decline this award, please reply to vash@hud.gov by **noon (EST) February 12, 2025**. If your PHA does not decline the award by the deadline they will be deemed accepted.

Effective Date of the Award

The default effective date of your award will be March 1, 2025, unless you contact vash@hud.gov by **February 12, 2025, to request an alternative effective date.** An alternative effective date may be the first of any month beginning March 2025 through July 2025.

If this is your first HUD-VASH allocation and/or your PHA is delaying the issuance of vouchers, your agency may consider delaying the effective date in accordance with the instructions provided above. It is very important that your PHA select an effective date that coincides with when your PHA will be ready to issue the awarded vouchers. Your PHA should aim to issue and lease all awarded vouchers in the first twelve months from the determined effective date.

Program Requirements

Your agency must follow all applicable Housing Choice Voucher (HCV) program requirements when administering HUD-VASH, including the regulations at 24 CFR parts 982 and 983, the requirements in Notice PIH 2024-18, and the guidance set forth in Section 8 Housing Choice Vouchers: Revised Implementation of the HUD-VASH Program published in the Federal Register on August 13, 2024.

Financial Management Requirements

The Financial Management Center (FMC) will provide your agency with an amended Annual Contributions Contract that reflects the obligation of funds and monthly disbursement amount to be scheduled. Each disbursement will equal 1/12th of your award amount. The first three months of disbursements will be scheduled automatically. Thereafter, monthly disbursements will be scheduled based on HUD-VASH expenses reported in the Voucher Management System (VMS). Please note, if your PHA has not leased any vouchers by the end of the third month, HUD will not provide additional disbursements until your PHA's VMS data shows HAP expenses incurred. If at any time such disbursements are not sufficient to cover your PHA's monthly expenses, your agency should contact your assigned FMC Financial Analyst.

Reporting Requirements

To ensure that HUD-VASH families are recorded properly, you must record "VASH" on line 2n of the form HUD-50058 (Family Report). Remember to accurately record families who are homeless at admission on line 4c of the HUD-50058. HUD-VASH vouchers and corresponding HAP expenses must also be accurately reported in VMS.

Additional information regarding the HUD-VASH Program can be found at:
https://www.hud.gov/program_offices/public_indian_housing/programs/hcv/vash..

Please contact your local HUD field office or email vash@hud.gov if you have any questions or need any other information.

Sincerely

Danielle L. Bastarache  Digitally signed by Danielle L. Bastarache
DN: CN = Danielle L. Bastarache,
C = US,
Reason: I am approving this document

Danielle L. Bastarache
Deputy Assistant Secretary for
Public Housing and Voucher Programs

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE
VACANCY REPORT AS OF THE 1ST OF THE MONTH
2025**

HOUSING AUTHORITY OWNED PROPERTIES													
	Gridley FLH			Open Market Units									
Location	FLH	Demo	Other	Gridley Springs II	Cameo	Locust	Alamont	Evanswood	Kathy Ct	Lincoln	Park Place	Total	Occupancy
# of Units	115*	7	1****	24	20	10	30	31	0 (12)***	18	40	173	%
Feb-25	14**	0	1****	3	1	0	0	0	12***	0	2	3	98.3%
Jan-25	12**	0	1****	2	0	0	0	1	12***	0	2	3	98.3%
Dec-24	12**	0	1****	1	2	0	0	2	12***	0	1	5	97.1%
Nov-24	12**	0	1****	0	2	0	0	2	12***	0	1	5	97.1%
Oct-24	12**	0	1****	2	2	0	1	2	12***	0	0	5	97.1%
Sep-24	12**	0	1****	2	1	0	2	2	12***	1	0	6	96.6%
Aug-24	12**	0	1****	1	1	0	1	1	12***	1	0	4	97.7%
Jul-24	11**	0	1****	1	0	0	2	0	12***	0	0	2	98.9%
Jun-24	12**	0	1****	0	0	0	0	0	12***	1	0	1	99.4%
May-24	13**	0	1****	1	0	0	0	0	12***	1	1	2	98.9%
Apr-24	13**	0	1****	1	1	0	0	0	12***	1	0	2	98.9%
Mar-24	15**	0	1****	1	2	1	1	0	12***	1	0	5	97.1%
Feb-24	14**	0	1****	1	5	1	1	2	12***	0	0	9	94.8%

* Unit count adjusted by units offline - (18) uninhabitable and (8) less units due to rehab reconfiguration.

** Vacancy rate does not include units offline for construction; (8) units.

*** Full vacancy; (12) units, due to Camp Fire loss.

**** Laurel Street house donated as of 1/25/2024.

HUD LOW-INCOME PUBLIC HOUSING									
Location	Gridley	Biggs	Chico	Oroville	Chico	Oroville	Oroville	Total	Occupancy
Project #	43-1, 4	43-2	43-3	43-10	43-13	43-14	43-15		
# of Units	50	20	100	60	45	20	50	345	%
Feb-25	3	1	2	1	3	2	0	12	96.5%
Jan-25	4	2	3	2	2	2	2	17	95.1%
Dec-24	4	2	2	2	1	2	1	14	95.9%
Nov-24	3	2	3	1	1	1	2	13	96.2%
Oct-24	2	1	3	1	2	1	3	13	96.2%
Sep-24	2	2	2	2	3	1	2	14	95.9%
Aug-24	2	3	2	2	3	2	1	15	95.7%
Jul-24	2	4	2	1	5	1	2	17	95.1%
Jun-24	1	2	3	1	5	2	3	17	95.1%
May-24	1	2	2	1	3	4	3	16	95.4%
Apr-24	1	2	2	1	2	5	1	14	95.9%
Mar-24	1	2	1	2	2	4	4	16	95.4%
Feb-24	2	2	0	3	4	4	4	19	94.5%

BANYARD MGMT	
Location	Chico Commons
# of Units	72
Feb-25	12
Jan-25	8
Dec-24	8
Nov-24	7
Oct-24	8
Sep-24	9
Aug-24	9
Jul-24	7
Jun-24	7
May-24	9
Apr-24	8
Mar-24	6
Feb-24	7

BCAHDC				
Location	1200 Park Ave	Gridley Springs I	Harvest Park	Walker Commons
# of Units	107	32	90	56
Feb-25	8	0	2	1
Jan-25	8	0	2	2
Dec-24	9	0	1	2
Nov-24	7	1	2	0
Oct-24	8	0	1	0
Sep-24	8	0	1	1
Aug-24	11	0	2	1
Jul-24	6	0	1	0
Jun-24	4	0	1	0
May-24	4	1	0	1
Apr-24	4	2	2	1
Mar-24	4	2	2	1
Feb-24	4	2	7	2

Public Housing

Waiting List: Number of Applicants

Bedroom Size	Chico	est wait	Oroville	est wait	Gridley/Biggs	est wait
1	22 Transfer list	6+	1539	6+	1264	6+
2	2315	3+			580	2+
3	577	2+	548	2+	350	2+
4	227	5+			115	4+
5					28	5+

* Chico 1-bedroom waiting list closed 06-15-09

**Only 1 5-bedroom unit. Est wait would be based on when the family plans to move out

Waiting List: Number of ADA Requested Units

Bedroom Size	Chico	# PH	Oroville	# PH	Gridley/Biggs	# PH
1	0	3	366	3	266	2
2	360	7			54	
3	46	2	47	6	27	
4	13	4+			9	
5					3	

MEMO

Date: February 14, 2025
To: HACB Board of Commissioners
From: Taylor Gonzalez, Project Manager
Subject: Status of HACB Construction Projects

As of February 14, 2025, the status of HACB construction activity follows:

2020A Bond – Activities:

- To date, **\$8,022,255** has been expended, representing approximately **84%** of the project fund. Expenses include the Property Condition Assessment Repairs completed at the six properties that were used to leverage the bond proceeds, and the larger scale capital improvement projects listed below. Larger bond disbursements are expected to continue as the CDBG-DR funds for Mayer Commons are now fully expended, and as the Lincoln Stair and Second Floor Walkway Repair project has commenced.

Mayer Commons (formerly Kathy Court Apartments), Paradise:

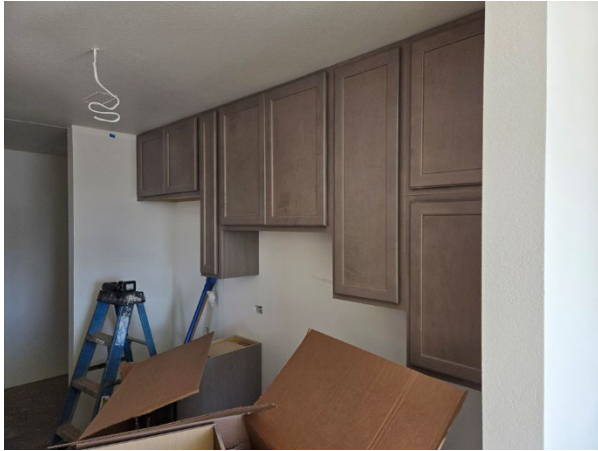
- Construction continues to pace on schedule with final completion slated for late April, 2025.
- Exterior work is progressing as planned. Site concrete work is well underway, and the parking lot apron is planned for pouring during the week of February 17th. Site lighting installation is in progress, and fence installation is scheduled to begin by the end of February.
- Interior work is progressing as planned. Interior painting has been completed, and Gypcrete installation has been finalized in the second-level units. Interior doors and trim have been installed, and cabinet installation is underway. Additionally, electrical trim-out is in progress, with light fixtures currently being installed.
- A significant milestone has been achieved with the delivery and installation of the electrical switchgear. The delay in switchgear delivery has been a key factor impacting the project schedule. Permanent power is expected to be activated by the end of February, contingent upon PG&E's timeline.
- HACB staff, Town of Paradise staff, and RSC Associates, the third-party property manager, have met and initiated pre-leasing activities. RSC Associates has established a waiting list and begun collecting information from prospective tenants.



Photo of overall construction progress

*February 14, 2025
HACB Construction Status Memo
pg. 1*

Mayer Commons (formerly Kathy Court Apartments), Paradise: (continued)



Cabinet installation in progress



Typical interior bedroom progress



Site concrete installation in progress



Site concrete installation in progress



Electrical switchgear installation in progress



Electrical switchgear installation in progress

*February 14, 2025
HACB Construction Status Memo
pg. 2*

Lincoln Apartments, Chico: *Exterior Rehabilitation including repairs to the upper level walkway and staircases, painting of the building exterior, and replacement of the existing aluminum framed, single pane windows and electrical subpanels at the interior of each unit.*

- Rehabilitation work is delayed due to adverse weather conditions, which prevented the scheduled tasks from proceeding as planned.
- The repairs to the wood framing and reconstruction of the two stair landings are complete, and the current focus is on enclosing the repaired walkway structure.
- Remaining rehabilitation work includes finishing the plaster installation, applying the new walkway coating, and minor painting to match.
- To date, the project has experienced a cost increase of **13.8%** from the original contract amount. These additional costs have been fully absorbed by the project's contingency budget, which was established to address unforeseen expenses, uncertainties, and unforeseen needs.
- Final completion is slated for late-February.



Stucco lath in progress



Plaster lath in progress



Stair landing reconstruction nearly complete



Stucco lath and new metal flashing in progress

*February 14, 2025
HACB Construction Status Memo
pg. 3*

Fogg Avenue Apartments, Oroville: *Development Initiative (1+ acre lot with single-family home).*

- The vacant lot is fully fenced, and the site is secure in anticipation of future development work.
- HACB staff is currently working to procure a design professional to complete the construction drawings, which will be used to obtain permits, and eventually procure a general contractor.
- HACB staff continue to dedicate their efforts to exploring and pursuing all available funding opportunities to fulfil the \$9.7 million project budget.

Park Place Apartments, Oroville: *Exterior Site Rehabilitation with emphasis on an Accessible Path of Travel, replacement of the pergola, and Community Room improvements, including the addition of an accessible bathroom and kitchenette.*

- Once the Lincoln Apartments, Chico rehabilitation work is complete, remaining bond funds will be directed to improvements at Park Place Apartments, Oroville.
- PG&E has reached out to HACB Staff to discuss an upcoming compliance and safety project along Myers Street. The project involves replacing all existing gas service lines currently on the HACB property and subsequently recording new public utility easements where none currently exist. Executed Easement documentation was provided to PG&E in December, 2024.
- To ensure a mutually beneficial project, HACB staff has provided PG&E a Cooperation Agreement in December, 2024.

Farm Labor Housing, Gridley: *State Water Board Backup Generator Funding Program*

- The Rural Community Assistance Corporation (RCAC) is currently working through their internal approval process to implement the recommendations of the engineering team. Upon approval, the next step will be to prepare detailed construction drawings to facilitate the bidding and construction phases of the project.
- The HACB and RCAC are expected to meet in Mid-February, 2025 to discuss the next phases of the project.
- The project is expected to be completed by Fall 2025. However, unforeseen procurement delays may impact this timeline.

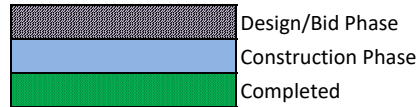


FLH Wellhead

12 Month HACB Construction Project Schedule - February, 2025

		Budgeted Amount	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26
Lincoln Apartments, Chico														
	Stair and Second Floor Walkway Repair Project	\$530,683	■	■										
Park Place Apartments, Oroville														
	Community Building Renovation and Site Improvements	\$649,038	■	■	■	■	■							
Mayer Commons (Kathy Court Apartments) Paradise														
	Replacement Project	\$6,738,294	■	■	■	■								
HACB Main Office														
	Tenant Improvement Project	\$59,850	■	■	■	■	■							
Fogg Avenue Apartments, Oroville														
	Design Development and Construction Drawings	\$450,000	■	■	■	■	■	■	■	■	■	■	■	■
	Seek Funding and Grant Application Preparation	\$50,000	■	■	■	■	■	■	■	■	■	■	■	■
Farm Labor Housing, Gridley														
	Well 03 Backup Generator Installation (Grant Funded)	\$411,637	■	■	■	■	■	■	■	■	■	■	■	■

Total next 12 months: \$8,889,502



MEMO

Date: February 14, 2025

To: Board of Commissioners

From: Sheri Bouvier, Contracts Administrator

Subject: Public Housing - Capital Fund Status Report

As of February 13, 2025, the status of HACB Capital Fund construction activity follows:

- Public Housing – Roof Replacement Project - Invitation to Bid (IFB) was issued on January 6, 2025 for the replacement of up to 15 roofs in Chico for the Natoma Ct, La Leita Ct and Hazel St. properties. Contract awarded to Michael A. Roberts Construction for \$189,150.00. Notice to Proceed was issued on February 6, 2025.
- Public Housing – HVAC Replacement Project - Invitation to Bid (IFB) was issued on January 6, 2025 for the replacement of up to 20 HVAC systems for the Winston Gardens property. Contract awarded to Expert In Your Home for \$178,550.00.
- Public Housing – Exterior Trim Painting Project – Invitation to Bid (IFB) was issued on November 12, 2024 for an exterior trim painting project at the Hammon Park, Casey Ct, Gardella Ave., 7th and Pomona Ave., and Oro Dam Blvd properties in Oroville. The HACB received 8 bids total. Contract award to HB Restoration for \$78,250.00. Contractor is schedule to begin project on February 17, 2025 weather permitting.
- Public Housing - Five-year Environmental Review, RFP was issued August 27, 2024 to perform required environmental review of improvement and maintenance projects planned for the next five-year period for all Public Housing sites. E-Corp was selected as the consultant and is currently working on the analysis of the properties. Estimated completion date in April.
- Public Housing - HUD Safety and Security Grant - Winston Gardens Apts., Oroville, Public Housing Project 43-10. Access Control and Video Surveillance Systems project to add additional wrought iron fencing, driveway access control gates and all new LED exterior pole lighting. Project is on schedule and progressing with infrastructure for gates going in this week. Project is estimated to be complete in late March to Early April weather permitting.

*February 14, 2025
HUD Public Housing Capital Fund Report
pg. 1*

- Public Housing – All sites, ongoing. Abatement and replacement of asbestos-containing floor tiles;160 of 232 Public Housing units have been completed overall. The work is being accomplished at unit turnover.

Detailed Capital Fund activity is provided following, by Capital Fund Project:

Capital Fund 2022, Funding Amount \$1,117,056.00 to be expended by May 11, 2026

This Capital Fund is 100% obligated and 99.28% expended.

- **ACM Tile Replacement** – All concrete-block units – ongoing
- **HVAC Replacement Chico** – Replace 35 HVAC unit which reached the end of their useful life. Completed
- **Roof Replacements** – Replace 70 roofs at 43-14 and 43-15 in Oroville. Replace aging and failing roofing systems fascia, soffit, gutters and downspouts, in progress. Completed
- **Architect Services** – HMR to design plans for Safety and Security Improvements at Winston Gardens, in progress. Completed

Capital Fund 2023, Funding Amount \$1,147,379.00 to be expended by May 11, 2026

This Capital Fund is 91% obligated and 43% expended.

- **ACM Tile Replacement** – All concrete-block units – ongoing
- **Paint Trim** - at 43-14 and 43-15 in Oroville
- **Fencing** – add additional wrought iron fencing and access control systems to the perimeter of the property.
- **Exterior Lighting** – Upgrade exterior grounds and parking lot pole lighting to LED
- **Security Camera** – Install security cameras to the grounds and interior of the community room
- **Access Control System** – Install vehicle and pedestrian gates at Winston Gardens
- **HVAC Replacement** – Replace 20 HVAC unit which reached the end of their useful life
- **Roof Replacement** – Replace 15 roofs which reached the end of their useful life

Capital Fund 2023E, Safety and Security Grant for Winston Gardens,

Funding Amount \$225,639.00 to be expended by September 17, 2025

This Capital Fund is 100% obligated and 57.59% expended.

- **Fencing** – add additional wrought iron fencing and access control systems to the perimeter of the property.
- **Exterior Lighting** – Upgrade exterior grounds and parking lot pole lighting to LED
- **Security Camera** – Install security cameras to the grounds and interior of the community room
- **Access Control System** – Install vehicle and pedestrian gates at Winston Gardens

Capital Fund 2024, Funding Amount \$1,159,420.00 to be expended by May 5, 2028

This Capital Fund is 29.93% obligated and 29.93% expended.

- **HVAC Replacement Project**– Select units, replace HVAC units which have reached the end of their useful life, in planning
- **Bathroom Tub/Shower Remodel** – Select concrete block units, in planning
- **Paint** – at 43-10 in Oroville – Select units in phases, in planning
- **New Monument Signs** – replace monuments signs at Rhodes Terrance and Shelton Oaks
- **Paint** – 2039 Forest Ave., HACB main office building and monument sign

*February 14, 2025
HUD Public Housing Capital Fund Report
pg. 2*

HUD Low Income Public Housing

Capital Fund Program - Summary by Capital Fund Project

Cash Available as of 2/13/2025

Capital Funds CF-22, CF-23, CF-23E, CF24

Line No.	Summary by Development Account	CF-22			CF-23			CF-23E Safety and Security Grant			CF-24			Totals		
		Original	Obligated	Expended	Original	Obligated	Expended	Original	Obligated	Expended	Original	Obligated	Expended	Orig/Revised	Expended	Balance
	Total Non-CGP Funds															
1	100 Reserved Budget															
2	1406 Operations (25% Max)	58,149.00	58,149.00	58,149.00	45,668.00	45,668.00	45,668.00				231,314.00	231,314.00	231,314.00	335,131.00	335,131.00	-
3	1408 Management Improvements				5,000.00						5,000.00			10,000.00		10,000.00
4	1410 Administration (10% Max)	111,325.00	111,325.00	111,325.00	91,336.00	91,336.00	91,336.00				115,657.00	115,657.00	115,657.00	318,318.00	318,318.00	-
14	1480 General Capital Fund Activity; Site Improvement, Dwelling Structures, Dwelling Equipment	947,582.00	947,582.00	939,580.41	1,005,375.00	907,388.11	352,945.88	225,639.00	225,639.00	129,951.41	807,449.00			2,986,045.00	1,422,477.70	1,563,567.30
		1,117,056.00	1,117,056.00	1,109,054.41	1,147,379.00	1,044,392.11	489,949.88	225,639.00	225,639.00	129,951.41	1,159,420.00	346,971.00	346,971.00	3,649,494.00	2,075,926.70	1,573,567.30
			100.00%	99.28%		91%	43%				100.00%	57.59%		29.93%	29.93%	

HUD Low Income Public Housing

Capital Fund Program Summary - Projects Proposed or Under Contract

		100 Reserved Budget	1406 Operations	1408 Mgmt. Improvements	1410 Admin	1480 General Capital Activity	Totals	"UC" Under Contract
Acct Code	Cash Available as of 2/13/2025	-	-	10,000.00	-	1,563,567.30	1,573,567.30	
	CF-22, CF-23, CF-23E, CF-24 Funding							
100	Reserved Budget	-					-	
1406	Operations		-				-	
1408	Management Improvements			10,000.00			10,000.00	
1410	Administration				-		-	
1480	General Capital Fund Activity: Site Improvement, Dwelling Structures, Dwelling Equipment					1,563,567.30	1,563,567.30	
							1,573,567.30	Total

0.00 0.00 0.00 0.00 0.00 0.00

MEMO

Date: February 14, 2025

To: HACB Board of Commissioners

From: Juan Meza, Public Housing Manager
Taylor Gonzalez, Project Manager

Subject: Farm Labor Housing, Gridley – status report

As of February 1st, there were a total of (76) occupied units. There were (2) move-out’s during the month of January. A total of (13) concrete block units are vacant and are rent ready. (18) units are deemed uninhabitable, and (8) are offline, waiting for the next phase renovation. All of the remodeled units are currently occupied. **As residents move-out of the old 1930’s-era wooden units the total number of units available for occupancy decreases as they are designated “Uninhabitable” with USDA-RD.** There are no pending unlawful detainers or intent to vacate notices at this time. Unpaid rents – there are several and AWI is in the process of collecting.



Renovated 1980’s era Concrete Block Housing

AWI staff continue their marketing efforts. There are (5) applicants on the waiting list at this time, and AWI has brought in additional staff to help expedite turns. Marketing includes distribution of flyers to local farms and businesses, a listing on Craig’s List, and \$100 referral reward coupons to residents who make successful referrals. AWI is also offering a one-month free rent move-in special for all applicants. AWI outreaches to local farms and canneries, to improve the Wait List.

AWI has obtained a USDA-RD compliant Market Study, which they have submitted to USDA-RD for review and approval hopefully. The study indicates there’s a lack of farm workers in the area that meet the 514 criteria in order to house them at GFLH. The waiver request would permit occupancy by over-income and/or non-farm labor households, and allow current over-income residents to remain in their home helping decrease the vacancy on the property.

Chavarria’s Landscaping continues to service the landscaping needs of the property. Staff has an estimate to replace the damaged slide in the playground and is seeking a second estimate at this time. Other planned improvements to the existing playground include adding bark and a border around the playground area.



Unrenovated 1980's era Concrete-block Unit

Mi C.A.S.A.'s monthly food distribution was held on February 11th, 2025. Mi CASA's Spring Session has started and will run through the month of June, 2025. Staff is reporting that they have (35-40) students attending classes on a daily basis. For the 2025 NAHRO "What Home Means to Me" poster contest we received several entries from Mi C.A.S.A. students which were voted on by HACB staff and Board members to determine which entry would be presented at the NorCal/Nevada NAHRO conference that was held on January 27-28th, 2025. The HACB poster entry won the Elementary category at the NAHRO conference and will now move on to the PSWRC NAHRO conference that will be held in May, 2025 in Fresno, CA.

The NVCSS Promotores Dual Language Learning (DLL) program is currently working with (16) families. Promotores and Red Cross staff collaborate with the residents on a Community Garden, located near the soccer field away from the rental units.



State Demonstration "Demo" Housing Unit

AWI continues their efforts to renovate the old concrete block units. AWI was able to renovate (2) of the cinderblock units last year and plan to rehab another (2-4) cinderblock units in the upcoming year.

YTD income comes in at \$24,294.65 less than anticipated at \$404,948.02 Total YTD Expenses comes in \$39,536.86 less than budget at \$385,446.46 This brought our YTD Net Profit to \$15,242.21 more than budget at \$19,501.56 The current reserve balance held by AWI is \$80,844.21. The HACB also has additional reserve balances of \$364,191.00.

Additional funds are being sought to continue property building renovation. The USDA is not a factor. State Joe Serna Jr. Farmworker Housing and other program funds are contemplated. Renovation and/or demolition and/or historic preservation of the historically significant 1930's era wooden units is pressing – only nine of the original twenty-four wooden units are habitable.



1930's era Wood Frame Units

Regarding the Well Backup Generator Project, an engineering assessment recommended installing a 200 KW natural gas generator. Rural Community Assistance Corporation (RCAC) is currently still seeking internal approval for this recommendation. Once approved, detailed construction drawings will be prepared to initiate the bidding and construction phases. The project is anticipated to be completed by Fall 2025, though potential procurement delays may impact this timeline.

Please find third party property manager AWI's January, 2025 report following.

**Gridley Farm Labor Housing
January 2025**



Separate *Variance Report* explaining budget differences and expenditures.

The reserve balance held at AWI is \$80,844.21.

Updates:

GFLH currently has 13 units available for occupancy, one move in early February. There were 2 move-out during the month of January

As of the end of January.

- 76 Occupied
- 8 units held for the next phase of rehab / in house rehab
- 18 units deemed uninhabitable (old wooden units)
- 13 units available for occupancy

Future Rehab Units:

- **2-4 units are planned for renovation in 2025.**
 - **OG1478**
 - **OG1482**

Unit Turns:

- **Unit #SU1523 (Reasonable Accommodation) Transfer from Mar820.**
- **Unit #SU1533 (No Longer Farm Labor)**

The staff currently has 5 applicants on hand, currently processing all as well as bringing in additional techs to expedite turns.



Important Note: As residents move out of the “old wooden units” the total number of units available for occupancy decreases as they are marked uninhabitable with USDA-RD.

Advertising is ongoing via Craigslist, The Publisher, Flyers, Signage, resident referral, move in specials and outreach to ag employers, canneries, etc...

Miriam Sainz has transferred from Walker Commons to Gridley Farm Labor Housing as Property Manager. Prior Property Manager Maria Acevedo resigned for personal reasons that would not allow her to travel to the site any longer.

(530) 745-6170 tel **AWI Management Corporation**
(530) 745-6171 fax **120 Center Street**
www.awimc.com **Auburn CA 95603**



AWI Management Corporation is an Equal Opportunity provider.

Gridley Farm Labor 645
For the Month Ended January 31, 2025
Statement of Income & Cash Flow

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Rental Income						
Gross Rents	\$ 124,876.00	\$ 127,302.00	\$ (2,426.00)	\$ 499,052.00	\$ 509,208.00	\$ (10,156.00)
Vacancies	\$ (23,460.00)	\$ (18,888.00)	\$ (4,572.00)	\$ (87,033.00)	\$ (75,552.00)	\$ (11,481.00)
Manager's Unit	(1,906.00)	(1,382.00)	(524.00)	(8,931.00)	(5,528.00)	(3,403.00)
Total Tenant Rent	\$ 99,510.00	\$ 107,032.00	\$ (7,522.00)	\$ 403,088.00	\$ 428,128.00	\$ (25,040.00)
Other Project Income:						
Laundry Income	\$ 138.60	\$ 163.33	\$ (24.73)	\$ 538.57	\$ 653.33	\$ (114.76)
Interest Income	224.24	23.67	200.57	955.03	94.67	860.36
Restricted Reserve Interest Incom	58.04	0.00	58.04	286.42	0.00	286.42
Other Tenant Income	58.00	91.67	(33.67)	80.00	366.67	(286.67)
Other Project Income	\$ 478.88	\$ 278.67	\$ 200.21	\$ 1,860.02	\$ 1,114.67	\$ 745.35
Total Project Income	\$ 99,988.88	\$ 107,310.67	\$ (7,321.79)	\$ 404,948.02	\$ 429,242.67	\$ (24,294.65)
Project Expenses:						
Maint. & Oper. Exp. (Page 3)	\$ 20,525.08	\$ 42,136.40	\$ (21,611.32)	\$ 134,133.36	\$ 168,545.65	\$ (34,412.29)
Utilities (Page 3)	6,185.58	11,582.09	(5,396.51)	32,955.54	46,328.34	(13,372.80)
Administrative (Page 3)	15,419.99	17,803.83	(2,383.84)	64,959.94	71,215.33	(6,255.39)
Taxes & Insurance (Page 3)	11,141.53	11,074.83	66.70	56,688.21	44,299.33	12,388.88
Other Taxes & Insurance (Page 4)	17,313.31	6,271.75	11,041.56	24,420.09	25,087.00	(666.91)
Other Project Expenses (Page 4)	2,047.22	1,318.34	728.88	8,053.48	5,273.34	2,780.14
Total O&M Expenses	\$ 72,632.71	\$ 90,187.24	\$ (17,554.53)	\$ 321,210.62	\$ 360,748.99	\$ (39,538.37)
Mortgage & Owner's Expense						
Mortgage Payment	\$ 12,558.96	\$ 12,558.58	\$.38	\$ 50,235.84	\$ 50,234.33	\$ 1.51
Asset Management Fees	\$ 625.00	\$ 625.00	\$ 0.00	\$ 2,500.00	\$ 2,500.00	\$ 0.00
Transfer - Reserves	2,875.00	2,875.00	0.00	11,500.00	11,500.00	0.00
Total Mortgage & Owner's Exp.	\$ 16,058.96	\$ 16,058.58	\$.38	\$ 64,235.84	\$ 64,234.33	\$ 1.51
Total Project Expenses	\$ 88,691.67	\$ 106,245.82	\$ (17,554.15)	\$ 385,446.46	\$ 424,983.32	\$ (39,536.86)
Net Profit (Loss)	\$ 11,297.21	\$ 1,064.85	\$ 10,232.36	\$ 19,501.56	\$ 4,259.35	\$ 15,242.21

Gridley Farm Labor 645
For the Month Ended January 31, 2025
Statement of Income & Cash Flow

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Other Cash Flow Items:						
Reserve Transfers	\$ (58.04)	\$ 0.00	\$ (58.04)	\$ (286.42)	\$ 0.00	\$ (286.42)
T & I Transfers	(10,599.55)	0.00	(10,599.55)	21,983.63	0.00	21,983.63
Operating-MMKT-FFB*	(123.69)	0.00	(123.69)	14,488.86	0.00	14,488.86
Cash - Payroll Control	0.00	0.00	0.00	(13,625.00)	0.00	(13,625.00)
Other Cash Changes	(1,544.00)	0.00	(1,544.00)	0.00	0.00	0.00
Tenants Security Deposits - FLH	(1,125.00)	0.00	(1,125.00)	(1,453.00)	0.00	(1,453.00)
Tenant Receivables	(1,019.00)	0.00	(1,019.00)	3,058.00	0.00	3,058.00
Other Receivables	(5,246.55)	0.00	(5,246.55)	(46,244.72)	0.00	(46,244.72)
Rental Assistance	1,771.00	0.00	1,771.00	(7,240.00)	0.00	(7,240.00)
Accounts Payable - Trade	(24,655.06)	0.00	(24,655.06)	18,472.62	0.00	18,472.62
Accrued Sewer Fees	2,469.58	0.00	2,469.58	9,878.32	0.00	9,878.32
Accrued Property Taxes	(15,681.00)	0.00	(15,681.00)	(8,181.00)	0.00	(8,181.00)
Prepaid Rents	24.00	0.00	24.00	24.00	0.00	24.00
Accrued Property Taxes	1,499.75	0.00	1,499.75	5,999.00	0.00	5,999.00
Accrued Local Administration Fee	625.00	0.00	625.00	2,500.00	0.00	2,500.00
Total Other Cash Flow Items	\$ (53,662.56)	\$ 0.00	\$ (53,662.56)	\$ (625.71)	\$ 0.00	\$ (625.71)
Net Operating Cash Change	\$ (42,365.35)	\$ 1,064.85	\$ (43,430.20)	\$ 18,875.85	\$ 4,259.35	\$ 14,616.50

Cash Accounts	End Balance 1 Year Ago	Current Balance	Change
Operating-FFB	\$ 39,810.95	\$ 58,686.80	\$ 18,875.85
Operating-MMKT-FFB*	160,948.03	146,459.17	(14,488.86)
FLH Operating Acct TCB**	77,838.00	77,838.00	0.00
FLH Operating Acct-Umpq**	255,643.00	255,643.00	0.00
Tax & Insurance - FFB	92,559.11	70,281.81	(22,277.30)
Tax & Insurance - MMKT - FFB*	88,183.74	88,477.41	293.67
RD Reserves - FFB	9,057.79	20,578.70	11,520.91
RD Reserves - MMKT - FFB*	60,000.00	60,265.51	265.51
FLH Security Deposits-TCB**	49,340.00	49,340.00	0.00
FLH Reserves-TCB**	364,191.00	364,191.00	0.00
Payables & Receivables:			
Accounts Payable - Trade	0.00	18,472.62	18,472.62
Rents Receivable - Current Tenants	2,593.35	(498.65)	(3,092.00)
Allowance for Doubtful Accounts	(60.00)	(60.00)	0.00
Other Tenant Charges Receivable	0.00	34.00	34.00
Prepaid Rents	0.00	(24.00)	(24.00)

Gridley Farm Labor 645
For the Month Ended January 31, 2025
Statement of Income & Cash Flow

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Maintenance & Operating Expenses:						
Maintenance Payroll	\$ 7,636.38	\$ 8,652.83	\$ (1,016.45)	\$ 33,438.80	\$ 34,611.33	\$ (1,172.53)
Janitorial/Cleaning Supplies	0.00	152.67	(152.67)	207.19	610.67	(403.48)
Plumbing Repairs	185.00	227.75	(42.75)	2,849.90	911.00	1,938.90
Painting & Decorating	0.00	208.33	(208.33)	469.25	833.33	(364.08)
Repairs & Maintenance - Supply	265.25	1,597.33	(1,332.08)	3,471.40	6,389.33	(2,917.93)
Repairs & Maintenance - Contract	1,783.40	2,508.08	(724.68)	7,695.00	10,032.33	(2,337.33)
Grounds Maintenance	8,854.92	9,020.00	(165.08)	39,376.35	36,080.00	3,296.35
Pest Control Service	245.00	228.33	16.67	3,185.00	913.33	2,271.67
Fire/Alarm Services	0.00	100.00	(100.00)	23.03	400.00	(376.97)
Security Service	2,193.60	1,900.00	293.60	7,620.00	7,600.00	20.00
Repairs & Maintenance - Other	0.00	13,225.00	(13,225.00)	34,825.33	52,900.00	(18,074.67)
Repairs & Maintenance - Flooring	0.00	2,100.00	(2,100.00)	0.00	8,400.00	(8,400.00)
Repairs & Maintenance - Appliance	(638.47)	1,025.00	(1,663.47)	(638.47)	4,100.00	(4,738.47)
Repairs & Maintenance - HVAC	0.00	437.50	(437.50)	0.00	1,750.00	(1,750.00)
Repairs & Maintenance - Water Heaters	0.00	283.33	(283.33)	0.00	1,133.33	(1,133.33)
HVAC Repairs	0.00	428.58	(428.58)	1,310.00	1,714.33	(404.33)
Tenant Services	0.00	41.67	(41.67)	300.58	166.67	133.91
Total Maint. & Operating Exp.	\$ 20,525.08	\$ 42,136.40	\$ (21,611.32)	\$ 134,133.36	\$ 168,545.65	\$ (34,412.29)
Utilities:						
Electricity	\$ 896.72	\$ 2,791.67	\$ (1,894.95)	\$ 11,055.71	\$ 11,166.67	\$ (110.96)
Water	0.00	2,916.67	(2,916.67)	803.05	11,666.67	(10,863.62)
Sewer	2,469.58	2,469.58	0.00	11,388.19	9,878.33	1,509.86
Heating Fuel/Other	432.13	904.17	(472.04)	913.79	3,616.67	(2,702.88)
Garbage & Trash Removal	2,387.15	2,500.00	(112.85)	8,794.80	10,000.00	(1,205.20)
Total Utilities	\$ 6,185.58	\$ 11,582.09	\$ (5,396.51)	\$ 32,955.54	\$ 46,328.34	\$ (13,372.80)
Administrative:						
Manager's Salary	\$ 6,413.32	\$ 8,789.33	\$ (2,376.01)	\$ 32,505.01	\$ 35,157.33	\$ (2,652.32)
Management Fees	7,990.00	7,990.00	0.00	28,000.00	31,960.00	(3,960.00)
Bad Debt Expense	0.00	0.00	0.00	130.25	0.00	130.25
Auditing	666.67	666.67	0.00	2,666.68	2,666.67	.01
Bookkeeping Fees	350.00	0.00	350.00	350.00	0.00	350.00
Legal	0.00	208.33	(208.33)	0.00	833.33	(833.33)
Other Administrative Expenses	0.00	149.50	(149.50)	1,308.00	598.00	710.00
Total Administrative Expense	\$ 15,419.99	\$ 17,803.83	\$ (2,383.84)	\$ 64,959.94	\$ 71,215.33	\$ (6,255.39)
Taxes & Insurance Reserve For:						
Real Estate Taxes	\$ 1,499.75	\$ 1,528.08	\$ (28.33)	\$ 5,999.00	\$ 6,112.33	\$ (113.33)
Special Assessments	2,500.00	2,500.00	0.00	22,122.09	10,000.00	12,122.09
Property Insurance	7,141.78	7,046.75	95.03	28,567.12	28,187.00	380.12

Gridley Farm Labor 645
For the Month Ended January 31, 2025
Statement of Income & Cash Flow

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Total Taxes & Insurance Expense	\$ 11,141.53	\$ 11,074.83	\$ 66.70	\$ 56,688.21	\$ 44,299.33	\$ 12,388.88
Other Taxes & Insurance:						
Payroll Taxes	\$ 1,770.84	\$ 1,579.33	\$ 191.51	\$ 6,578.23	\$ 6,317.33	\$ 260.90
Other Taxes, Fees & Permits	14,919.00	416.67	14,502.33	14,939.34	1,666.67	13,272.67
Bond Premiums	0.00	106.00	(106.00)	0.00	424.00	(424.00)
Worker's Compensation Insurance	583.47	937.50	(354.03)	2,685.89	3,750.00	(1,064.11)
Personnel Medical Insurance	40.00	3,232.25	(3,192.25)	216.63	12,929.00	(12,712.37)
Total Other Taxes & Insurance	\$ 17,313.31	\$ 6,271.75	\$ 11,041.56	\$ 24,420.09	\$ 25,087.00	\$ (666.91)
Other Project Expenses						
Telephone & Answering Service	\$ 95.45	\$ 83.83	\$ 11.62	\$ 352.35	\$ 335.33	\$ 17.02
Internet Service	390.32	366.17	24.15	1,950.01	1,464.67	485.34
Advertising	(172.17)	125.00	(297.17)	347.17	500.00	(152.83)
Water/Coffee Service	0.00	12.67	(12.67)	23.69	50.67	(26.98)
Office Supplies & Expense	1,632.06	370.17	1,261.89	4,561.12	1,480.67	3,080.45
Postage	16.99	35.33	(18.34)	123.98	141.33	(17.35)
Toner/Copier Expense	17.07	40.17	(23.10)	63.08	160.67	(97.59)
Travel & Promotion	67.50	144.58	(77.08)	220.00	578.33	(358.33)
Training Expense	0.00	104.17	(104.17)	412.08	416.67	(4.59)
Credit Checking	0.00	36.25	(36.25)	0.00	145.00	(145.00)
Total Other Project Expenses	\$ 2,047.22	\$ 1,318.34	\$ 728.88	\$ 8,053.48	\$ 5,273.34	\$ 2,780.14
Mortgage & Owner's Expense						
Mortgage Payment	\$ 12,558.96	\$ 12,558.58	\$.38	\$ 50,235.84	\$ 50,234.33	\$ 1.51
Asset Management Fees	\$ 625.00	\$ 625.00	\$ 0.00	\$ 2,500.00	\$ 2,500.00	\$ 0.00
Transfer - Reserves	2,875.00	2,875.00	0.00	11,500.00	11,500.00	0.00
Total Mortgage & Owner's Exp.	\$ 16,058.96	\$ 16,058.58	\$.38	\$ 64,235.84	\$ 64,234.33	\$ 1.51
Total Expenses	\$ 88,691.67	\$ 106,245.82	\$ (17,554.15)	\$ 385,446.46	\$ 424,983.32	\$ (39,536.86)
Reserves	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00

Date: February 14, 2025

MEMO

To: HACB Board of Commissioners

From: Larry Guanzon, Executive Director

Subject: Agenda Item 3.10 - Status Report: Bond-Financed and Other-owned Properties

Bond-Financed

- Alamont Apartments, Chico (30 units, family)
- Cordillera/Cameo Apartments, Chico (20 units, family)
- Evanswood Estates, Oroville (31 units, family)
- Lincoln Apartments, Chico (18 units, family)
- Locust Apartments, Chico (10 units, family)
- Park Place Apartments, Oroville (40 units, senior)

Other-Owned

- Gridley Springs II, Gridley (24 units, family)
- Mayer Commons, Paradise (12 units, family)
- 2131 Fogg Ave, (1 single family house)

For Alamont, Cordillera, Evanswood, Kathy Court, Lincoln, Locust, and Park Place Apartments, please see monthly reports provided by the property manager, RSC Associates Inc. following this memo. Please also find Arrowhead Management's financials for Gridley Springs II.

Alamont Apartments, Chico (30 units, family, RSC) – There was zero (0) vacancy as of the first of February. No turnover occurred during the month and all rents were collected for the month. Total monthly income is \$2,070 more than budget, at \$33,337. Total monthly expenses are \$1,902 less than anticipated, bringing the NOI to \$3,972 more than budget, at \$22,634. YTD capital improvements are \$4,546 more than anticipated which consists of Flooring, Interior Paint & a new Refrigerator. Owner Distribution for January totals \$10,150.81 and YTD totals \$62,600.30.



Alamont Apartments, 811 West East Avenue, Chico

Cordillera/Cameo Apartments, Chico (20 units, family, RSC) - The property had one (1) vacancy as of February 1st. RSC is in the process of collecting unpaid rents. Total monthly income is slightly lower than budget by \$472 at \$18,140. Vacancy loss is more than anticipated at \$907, thus the decrease in income for the month. Total Monthly Operating Expenses are lower by \$217 at \$7,501 with NOI slightly below budget at \$10,638 or \$255 less than budget. There was no owner distribution for the month and YTD totals \$4,378.00.



Cordillera Apartments, Cameo Way, Chico

Evanswood Estates Apartments, Oroville (31 units, family, RSC) – There was zero (0) vacancies as of the 1st of February. RSC is collecting the unpaid balances owed which consist of resident damages to an interior wall. Total YTD income is \$9,453 more than anticipated, at \$170,007. YTD vacancy loss is more than budget by \$8,412 at \$11,812. Total YTD Operating Expenses are \$39,828 more than budget, at \$123,405. NOI is less than budget, at \$46,601. The decrease in NOI is due to Administrative, Utility, Turnover, and Maintenance expenses being high than anticipated. **There was no owner distribution for the month but YTD totals \$31,243.16**

Evanswood Estates Apartments, Oroville Units #21, 25, and 33, tracked separately, were occupied with no unpaid rents. Income is slightly above budget by \$135 at \$3,644. Expenses are all within or slightly ahead of budget, with expenses being lower than budget. Monthly NOI is \$563 more than budget, at \$2,338. Owner distribution for the month totaled \$2,580.76 and YTD \$4,671.56.



Evanswood Estates, Table Mountain Boulevard, Oroville - new exteriors.



Lincoln Apartments, 474 East 12th Street, Chico

Lincoln Apartments, Chico (18 units, family, RSC) – Lincoln Apartments had no vacancy as of the first of the month. All rents were collected for the month. Total monthly income is ahead of budget by \$1057 at \$16,278. Monthly Expenses are under budget by \$3, bringing NOI to \$1,054 more than budget at \$9,531. Owner Distribution for the month was \$4,237.23 and YTD \$24,610.94. Exterior Rehabilitation including repairs to the upper level walkway and staircases, and painting of the building exterior are in process with the new contractor. HACB and 3rd party property manager (RSC) as well as, the general contractor developed a strategic plan to minimize tenant disturbances during construction. The first and second phases of construction were completed during January of 2025.

Locust Apartments, Chico (10 units, family, RSC) – The property has zero (0) vacancy as of February 1st. There is one pending thirty (30) day notice to vacate. All rent was collected for the month. Total income for the month is ahead of budget by \$459 at \$9,040. Total Monthly Expenses are lower than budget by \$484, so NOI came in higher than budget by \$484, at \$3,193. Owner distribution for January was \$3,962.84 and YTD total \$18,239.42. The majority of bond-funded capital improvements are complete, with replacement of water heaters, range hoods, and GFCI outlets installed.



Locust Apartments, 1519 Locust Street, Chico



Park Place Apartments, 2105 Park Avenue, Oroville

Park Place Apartments, Oroville (40 units, senior, RSC) – The month ended with two (2) vacancies. All rents were paid for the month. Monthly Income is slightly lower than budget by \$696 at \$29,347. Monthly Expenses are higher than budget by \$1742 at \$10,019; bringing NOI to \$2,169 less than budget, at \$17,327. There was no owner distribution for the month and YTD totals \$4,022.50. Bond-funded work, including equipment and pergola replacements, upgrade of the Community Room, and site path of travel improvements, are in process, with property management collecting bids - work is anticipated for early 2nd & 3rd quarter in 2025. We are also working with P G & E due to old gas lines having to be replaced at the site. Property easements are being sought in order for P G & E to replace old gas lines. P G & E has agreed to work with the HACB cooperatively as we will be upgrading all sidewalks to ADA compliance.

Other-Owned Properties

Gridley Springs II, Gridley (24 units, Family, Arrowhead Housing) The property has three (3) vacancies as of the 1st of February. There are no additional 30-day

notices. Property management has transitioned to Arrowhead Housing. The property annual inspections will occur this month and will also be re-inspected in June

of 2025. The monthly financials as of this memo was not completed and will be reported next month. Overall, financials numbers are “skewed” and Arrowhead Housing is in the process of review and revision. Please find Arrowhead’s short narrative, following.



Gridley Springs Apartments II, 210 Ford Avenue, Gridley

Mayer Commons (Kathy Court Apartments), Paradise (12 units, family, RSC) – Construction continues to pace on schedule with final completion slated for late April, 2025. Exterior work is progressing as planned with site concrete installation well underway. A significant milestone has been achieved with the delivery and installation of the electrical switchgear. The delay in switchgear delivery has been a key factor impacting the project schedule. Permanent power is expected to be activated by the end of February, contingent upon PG&E’s timeline. See additional information under Taylor Gonzalez, Project Manager Construction Report.

2131 Fogg Ave, Oroville (SFH, HACB) – The vacant lot is fully fenced and secure, awaiting future development. While staff continues to explore funding opportunities, efforts are underway to procure a design professional to complete the construction drawings, which will be used to obtain permits, and eventually procure a general contractor. See additional information under Taylor Gonzalez, Project Manager Construction Report.



February 11, 2025

Larry Guanzon
Executive Director
Housing Authority of the County of Butte
2039 Forest Ave
Chico, CA 95928

RE: January 2025 HACB Monthly Financial Package

Dear Mr. Guanzon:

Below is a summary of the January 2025 key operational activities and highlights of significant financial results for HACB properties managed by RSC Associates, Inc. For additional details, please review the following comprehensive financial reports provided for each property.

If you have any questions or concerns, don't hesitate to contact Patti or me.

Respectfully,

Susan Critser, CPM
Regional Property Manager
530-893-8228 Ext 240
scritser@rsc-associates.com
DRE# 01312715

cc Richard Gillaspie

**1519 Locust Street
January 2025**



Monthly Highlights:

Updates: - We received a notice to vacate from unit #3.

Occupancy –

- ✓ Continues at 100%. Unit #3 Chavez will be vacating the unit on 4/30/25.

Rent Collection –

- ✓ There are no delinquent rents for January 2025.

Expense Variances –

- ✓ Total Maintenance Expenses exceeded budget by \$156.41. This was primarily affected by ground clean-up costs.
- ✓ I'm pleased to report that the operating income is under budget for the month.

Owner Distributions –

- ✓ The owner distribution for January totaled \$3,962.84. Year to date totaled \$18,239.42.

EXTERIOR



Cash Flow Statement

Period = Jan 2025

Book = Accrual ; Tree = hacb-cf

	Period to Date	%	Year to Date	%
INCOME				
RENTAL INCOME				
Rents - Potential	8,958.00	99.08	35,229.00	99.03
TOTAL RENTAL INCOME	8,958.00	99.08	35,229.00	99.03
NET RENTAL INCOME	8,958.00	99.08	35,229.00	99.03
SERVICE INCOME				
Late Charges	25.00	0.28	75.00	0.21
Laundry Income	57.60	0.64	106.61	0.30
Miscellaneous	0.00	0.00	160.83	0.45
Interest - General Savings	0.19	0.00	0.68	0.00
Interest - General Checking	0.10	0.00	0.39	0.00
TOTAL SERVICE INCOME	82.89	0.92	343.51	0.97
TOTAL INCOME	9,040.89	100.00	35,572.51	100.00
PROJECT EXPENSES				
RENTING EXPENSES				
Advertising	41.50	0.46	166.00	0.47
Forms/Office Supplies	35.20	0.39	129.36	0.36
TOTAL RENTING EXPENSES	76.70	0.85	295.36	0.83
ADMINISTRATIVE EXPENSES				
Resident Manager Expense	0.00	0.00	72.00	0.20
Management Fee	587.66	6.50	2,312.21	6.50
Asset Management Fee	124.00	1.37	496.00	1.39
TOTAL ADMINISTRATIVE EXPENSES	711.66	7.87	2,880.21	8.10
UTILITY EXPENSES				
Electricity	67.50	0.75	179.28	0.50
Exterminator	70.00	0.77	280.00	0.79
Garbage/Trash	78.72	0.87	314.88	0.89
Water	140.80	1.56	762.25	2.14
Sewer	179.90	1.99	719.60	2.02
TOTAL UTILITY EXPENSES	536.92	5.94	2,256.01	6.34
MAINTENANCE EXPENSES				
Landscape Maintenance - Contract	485.00	5.36	1,880.00	5.28
Landscape Maintenance - Other	0.00	0.00	165.00	0.46
On-Site Ground Staff	0.00	0.00	63.96	0.18
Grounds Clean-Up	241.37	2.67	979.95	2.75
Repairs - Labor	120.04	1.33	1,092.49	3.07
Service - HVAC	95.00	1.05	95.00	0.27
TOTAL MAINTENANCE EXPENSES	941.41	10.41	4,276.40	12.02
TAX and INSURANCE EXPENSE				
Insurance	391.78	4.33	1,567.13	4.41
TOTAL TAX and INSURANCE EXPENSE	391.78	4.33	1,567.13	4.41
TOTAL OPERATING EXPENSES	2,658.47	29.40	11,275.11	31.70
NET OPERATING INCOME	6,382.42	70.60	24,297.40	68.30
FINANCIAL EXPENSES				
Note - Principle and Interest	2,939.00	32.51	11,756.00	33.05
Capital Repl Resv Fund	250.00	2.77	1,000.00	2.81
TOTAL FINANCIAL EXPENSES	3,189.00	35.27	12,756.00	35.86
TOTAL CAP IMPV & FIN EXPENSE	3,189.00	35.27	12,756.00	35.86
NET INCOME	3,193.42	35.32	11,541.40	32.44
ADJUSTMENTS				
Capital Repl Res	250.00	2.77	1,000.00	2.81
Debt Service Reserve	2,939.00	32.51	11,756.00	33.05
Account Receivable	160.83	1.78	50.00	0.14
Prepaid Expense	391.78	4.33	-3,134.30	-8.81

Cash Flow Statement

Period = Jan 2025

Book = Accrual ; Tree = hacb-cf

	Period to Date	%	Year to Date	%
Prepaid Rent	217.00	2.40	216.00	0.61
Owner Withdrawal	-3,962.84	-43.83	-18,239.42	-51.27
TOTAL ADJUSTMENTS	-4.23	-0.05	-8,351.72	-23.48
CASH FLOW	3,189.19	35.28	3,189.68	8.97

Period to Date	Beginning Balance	Ending Balance	Difference
Cash - General Checking	5,000.00	5,000.00	0.00
Cash - General Savings	5,840.12	5,840.31	0.19
Cash - Deposit Savings	3,625.00	3,625.00	0.00
Cash - Financial Resv.	5,000.00	8,189.00	3,189.00
Total Cash	19,465.12	22,654.31	3,189.19

Year to Date	Beginning Balance	Ending Balance	Difference
Cash - General Checking	5,000.00	5,000.00	0.00
Cash - General Savings	5,839.63	5,840.31	0.68
Cash - Deposit Savings	3,625.00	3,625.00	0.00
Cash - Financial Resv.	5,000.00	8,189.00	3,189.00
Total Cash	19,464.63	22,654.31	3,189.68

Alamont Apartments

January 2025



Monthly Highlights:

Updates: Rental income exceeded budget by 7.03% and total income by 6.62% in January.

Occupancy –

✓ Occupancy continued strong at 100% for January.

Rent Collection –

✓ All of January's rent has been collected.

Expense Variances –

✓ The Total Operating Expenses were under budget at \$1,902.42 for the month. However, utility expenses are over budget for water by 44%, and landscape maintenance Aphid control was completed and not budgeted in January. Maintenance labor costs for Thrifty Rooter unit #25 exceeded the budget by \$1,007.68.

Capital Expenses –

✓ No capital improvements for January.

Owner Distributions –

✓ The owner distribution for January was \$10,150.81. Year to date totaled \$62,600.30.



Cash Flow Statement

Period = Jan 2025

Book = Accrual . Tree = hach-cf

	Period to Date	%	Year to Date	%
INCOME				
RENTAL INCOME				
Rents - Potential	33,941.00	101.81	134,667.00	102.15
Manager Unit	-1,200.00	-3.60	-4,713.00	-3.57
Vacancy Loss	0.00	0.00	-170.97	-0.13
TOTAL RENTAL INCOME	32,741.00	98.21	129,783.03	98.44
NET RENTAL INCOME	32,741.00	98.21	129,783.03	98.44
SERVICE INCOME				
Laundry Income	481.91	1.45	1,937.81	1.47
Miscellaneous	114.00	0.34	114.00	0.09
Interest - General Savings	0.42	0.00	1.56	0.00
Interest - General Checking	0.23	0.00	0.88	0.00
TOTAL SERVICE INCOME	596.56	1.79	2,054.25	1.56
TOTAL INCOME	33,337.56	100.00	131,837.28	100.00
PROJECT EXPENSES				
RENTING EXPENSES				
Advertising	64.50	0.19	258.00	0.20
Forms/Office Supplies	74.63	0.22	329.10	0.25
TOTAL RENTING EXPENSES	139.13	0.42	587.10	0.45
ADMINISTRATIVE EXPENSES				
Collection Fees	0.00	0.00	29.89	0.02
Resident Manager Expense	339.52	1.02	1,760.17	1.34
Management Fee	1,833.57	5.50	7,251.06	5.50
Cellular	57.10	0.17	228.36	0.17
Internet	112.06	0.34	448.24	0.34
Asset Management Fee	373.00	1.12	1,492.00	1.13
License and Permits	53.69	0.16	214.76	0.16
TOTAL ADMINISTRATIVE EXPENSES	2,768.94	8.31	11,424.48	8.67
UTILITY EXPENSES				
Electricity	925.90	2.78	3,515.25	2.67
Exterminator	80.00	0.24	320.00	0.24
Garbage/Trash	251.89	0.76	1,131.74	0.86
Water	1,157.18	3.47	4,933.60	3.74
Sewer	776.37	2.33	3,105.48	2.36
TOTAL UTILITY EXPENSES	3,191.34	9.57	13,006.07	9.87
APARTMENT TURNOVER EXPENSES				
T/O Apt Cleaning	0.00	0.00	288.00	0.22
T/O Interior Repairs - Labor	0.00	0.00	3,825.80	2.90
T/O Interior Repairs - Materials	0.00	0.00	1,649.74	1.25
TOTAL APARTMENT T/O EXPENSES	0.00	0.00	5,763.54	4.37
MAINTENANCE EXPENSES				
Landscape Maintenance - Contract	745.00	2.23	2,980.00	2.26
Landscape Maintenance - Other	255.00	0.76	255.00	0.19
On-Site Ground Staff	72.27	0.22	180.27	0.14
On-Site Cleaning Staff	144.00	0.43	612.00	0.46
Paint - Materials	0.00	0.00	353.98	0.27
Repairs - Labor	1,857.68	5.57	5,590.20	4.24
Repairs - Materials	0.00	0.00	1,929.58	1.46
Pool Maintenance	406.75	1.22	1,943.50	1.47
Service - Gutters and Drains	0.00	0.00	489.00	0.37
Service - Appliances	0.00	0.00	259.64	0.20
Service - Equipment	0.00	0.00	162.00	0.12
Service - HVAC	95.00	0.28	380.00	0.29
Exterior Lighting Repairs	139.85	0.42	485.59	0.37
TOTAL MAINTENANCE EXPENSES	3,715.55	11.15	15,620.76	11.85

Cash Flow Statement

Period = Jan 2025

Book = Accrual : Tree = hacb-cf

	Period to Date	%	Year to Date	%
TAX and INSURANCE EXPENSE				
Insurance	887.62	2.66	3,550.48	2.69
TOTAL TAX and INSURANCE EXPENSE	887.62	2.66	3,550.48	2.69
TOTAL OPERATING EXPENSES	10,702.58	32.10	49,952.43	37.89
NET OPERATING INCOME	22,634.98	67.90	81,884.85	62.11
CAPITAL IMPROVEMENTS				
Flooring	0.00	0.00	2,886.98	2.19
Refrigerator	0.00	0.00	860.02	0.65
Interior Paint	0.00	0.00	2,299.31	1.74
TOTAL CAPITAL IMPROVEMENTS	0.00	0.00	6,046.31	4.59
FINANCIAL EXPENSES				
Note - Principle and Interest	8,817.00	26.45	35,268.00	26.75
Capital Repl Resv Fund	750.00	2.25	3,000.00	2.28
TOTAL FINANCIAL EXPENSES	9,567.00	28.70	38,268.00	29.03
TOTAL CAP IMPV & FIN EXPENSE	9,567.00	28.70	44,314.31	33.61
NET INCOME	13,067.98	39.20	37,570.54	28.50
ADJUSTMENTS				
Capital Repl Res	750.00	2.25	3,000.00	2.28
Debt Service Reserve	8,817.00	26.45	35,268.00	26.75
Account Receivable	-114.00	-0.34	-309.00	-0.23
Prepaid Expense	887.62	2.66	-7,100.97	-5.39
Security Deposit Collected	0.00	0.00	1,325.00	1.00
Prepaid Rent	-914.00	-2.74	-537.15	-0.41
Owner Withdrawal	-10,150.81	-30.45	-62,600.30	-47.48
TOTAL ADJUSTMENTS	-724.19	-2.17	-30,954.42	-23.48
CASH FLOW	12,343.79	37.03	6,616.12	5.02

Period to Date	Beginning Balance	Ending Balance	Difference
Cash - General Checking	4,223.63	5,000.00	776.37
Cash - General Savings	9,511.96	9,512.38	0.42
Cash - Deposit Savings	11,000.00	13,000.00	2,000.00
Cash - Financial Resv.	5,000.00	14,567.00	9,567.00
Petty Cash	50.00	50.00	0.00
Total Cash	29,785.59	42,129.38	12,343.79

Year to Date	Beginning Balance	Ending Balance	Difference
Cash - General Checking	1,672.03	5,000.00	3,327.97
Cash - General Savings	17,510.82	9,512.38	-7,998.44
Cash - Deposit Savings	11,000.00	13,000.00	2,000.00
Cash - Financial Resv.	5,000.00	14,567.00	9,567.00
Petty Cash	50.00	50.00	0.00
Total Cash	35,232.85	42,129.38	6,896.53

Cordillera/Cameo Drive Apartments January 2025



Monthly Highlights:

Updates: Unit #49-4 moved out, and we prepared it for leasing. The unit needed minimal repairs.

Occupancy –

- ✓ Unit #49-4 moved out at the beginning of January. We ended with 96% occupancy. Marketing efforts are going well, and tours have begun.

Rent Collection -

- ✓ Unit #37-3A owes \$125.00 – Behavioral Health will process the rent increase.
- ✓ Unit #53-2 owes \$729.32. – A payment arrangement for carpet repair has been agreed upon.

Expense Variances -

- ✓ Total Operating Expenses were less than budgeted for the month by 2%.
- ✓ Carpet cleaning for unit #49-4 vacant unit totaled \$149.00. See the pictures below.
- ✓ We exceeded the budget for maintenance labor by 28%. There were multiple work orders for unit 37-4.

Capital Expenses –

- ✓ There were no capital improvements for January.

Owner Distributions –

- ✓ There was no owner distribution for January. Year to date totaled \$4,378.00.



Vacant Unit #49-4 Rent Ready

Cash Flow Statement

Period = Jan 2025

Book = Accrual ; Tree = hach-cf

	Period to Date	%	Year to Date	%
INCOME				
RENTAL INCOME				
Rents - Potential	20,172.00	111.20	80,083.00	107.11
Manager Unit	-1,125.00	-6.20	-4,470.00	-5.98
Vacancy Loss	-907.26	-5.00	-3,493.39	-4.67
TOTAL RENTAL INCOME	18,139.74	100.00	72,119.61	96.46
NET RENTAL INCOME	18,139.74	100.00	72,119.61	96.46
SERVICE INCOME				
Late Charges	0.00	0.00	250.00	0.33
Cleaning	0.00	0.00	145.00	0.19
Repairs and Maintenance	0.00	0.00	1,578.77	2.11
Laundry Income	0.00	0.00	583.81	0.78
Application Fees	0.00	0.00	90.00	0.12
Interest - General Savings	0.36	0.00	1.57	0.00
Interest - General Checking	0.10	0.00	0.48	0.00
TOTAL SERVICE INCOME	0.46	0.00	2,649.63	3.54
TOTAL INCOME	18,140.20	100.00	74,769.24	100.00
PROJECT EXPENSES				
RENTING EXPENSES				
Advertising	48.00	0.26	192.00	0.26
Forms/Office Supplies	68.65	0.38	255.54	0.34
TOTAL RENTING EXPENSES	116.65	0.64	447.54	0.60
ADMINISTRATIVE EXPENSES				
Credit Reports	0.00	0.00	30.00	0.04
Resident Manager Expense	255.48	1.41	1,007.49	1.35
Resident Manager Bonus	0.00	0.00	300.00	0.40
Management Fee	997.71	5.50	4,112.31	5.50
Miscellaneous	0.00	0.00	15.00	0.02
Telephone	105.05	0.58	382.04	0.51
Internet	71.95	0.40	287.80	0.38
Asset Management Fee	249.00	1.37	996.00	1.33
Employee Education	0.00	0.00	25.00	0.03
License and Permits	53.69	0.30	214.76	0.29
TOTAL ADMINISTRATIVE EXPENSES	1,732.88	9.55	7,370.40	9.86
UTILITY EXPENSES				
Electricity	300.94	1.66	829.20	1.11
Gas	1,133.74	6.25	2,457.72	3.29
Exterminator	-430.00	-2.37	-220.00	-0.29
Garbage/Trash	817.92	4.51	3,271.68	4.38
Water	448.41	2.47	2,708.85	3.62
Sewer	435.19	2.40	1,740.76	2.33
TOTAL UTILITY EXPENSES	2,706.20	14.92	10,788.21	14.43
APARTMENT TURNOVER EXPENSES				
T/O Carpet Cleaning	149.00	0.82	214.00	0.29
T/O Interior Paint	0.00	0.00	977.70	1.31
T/O Interior Repairs - Labor	0.00	0.00	450.00	0.60
T/O Interior Repairs - Materials	0.00	0.00	500.47	0.67
TOTAL APARTMENT T/O EXPENSES	149.00	0.82	2,142.17	2.86
MAINTENANCE EXPENSES				
Landscape Maintenance - Contract	820.00	4.52	3,280.00	4.39
Landscape Maintenance - Other	0.00	0.00	445.00	0.60
On-Site Ground Staff	0.00	0.00	180.68	0.24
On-Site Cleaning Staff	0.00	0.00	156.56	0.21
Paint - Materials	0.00	0.00	538.48	0.72
Repairs - Labor	1,030.09	5.68	3,937.70	5.27

Cash Flow Statement

Period = Jan 2025

Book = Accrual ; Tree = hacb-cf

	Period to Date	%	Year to Date	%
Repairs - Materials	0.00	0.00	255.16	0.34
Service - Appliances	74.70	0.41	74.70	0.10
Exterior Lighting Repairs	0.00	0.00	339.88	0.45
TOTAL MAINTENANCE EXPENSES	1,924.79	10.61	9,208.16	12.32
TAX and INSURANCE EXPENSE				
Insurance	872.04	4.81	3,488.14	4.67
TOTAL TAX and INSURANCE EXPENSE	872.04	4.81	3,488.14	4.67
TOTAL OPERATING EXPENSES	7,501.56	41.35	33,444.62	44.73
NET OPERATING INCOME	10,638.64	58.65	41,324.62	55.27
CAPITAL IMPROVEMENTS				
Flooring	0.00	0.00	8,482.01	11.34
Interior Paint	0.00	0.00	3,985.78	5.33
TOTAL CAPITAL IMPROVEMENTS	0.00	0.00	12,467.79	16.68
FINANCIAL EXPENSES				
Note - Interest	8.19	0.05	32.76	0.04
Note - Principle and Interest	11,756.00	64.81	17,634.00	23.58
Capital Repl Resv Fund	1,000.00	5.51	1,500.00	2.01
TOTAL FINANCIAL EXPENSES	12,764.19	70.36	19,166.76	25.63
TOTAL CAP IMPV & FIN EXPENSE	12,764.19	70.36	31,634.55	42.31
NET INCOME	-2,125.55	-11.72	9,690.07	12.96
ADJUSTMENTS				
Capital Repl Res	1,000.00	5.51	1,500.00	2.01
Debt Service Reserve	11,756.00	64.81	17,634.00	23.58
Account Receivable	-167.18	-0.92	-2,298.16	-3.07
Prepaid Expense	872.04	4.81	-6,976.32	-9.33
Security Deposit Collected	0.00	0.00	945.00	1.26
Prepaid Rent	-46.00	-0.25	-303.77	-0.41
Owner Withdrawal	0.00	0.00	-4,378.00	-5.86
Note - Interest	-8.19	-0.05	-32.76	-0.04
TOTAL ADJUSTMENTS	13,423.05	74.00	6,155.51	8.23
CASH FLOW	11,297.50	62.28	15,845.58	21.19

Period to Date	Beginning Balance	Ending Balance	Difference
Cash - General Checking	5,000.00	3,541.14	-1,458.86
Cash - General Savings	1,048.16	1,048.52	0.36
Cash - Deposit Savings	7,479.50	7,479.50	0.00
Cash - Financial Resv.	5,000.00	17,756.00	12,756.00
Petty Cash	100.00	100.00	0.00
Total Cash	18,627.66	29,925.16	11,297.50

Year to Date	Beginning Balance	Ending Balance	Difference
Cash - General Checking	758.77	3,541.14	2,782.37
Cash - General Savings	841.31	1,048.52	207.21
Cash - Deposit Savings	7,379.50	7,479.50	100.00
Cash - Financial Resv.	5,000.00	17,756.00	12,756.00
Petty Cash	100.00	100.00	0.00
Total Cash	14,079.58	29,925.16	15,845.58

Evanswood Estates Apartments January 2025



Monthly Highlights:

Updates—Rental income exceeded budget by 3.57% due to rent increases.

Occupancy—Occupancy improved by 100% in January.

Rent Collection –

- ✓ #61 has a balance owed of \$445.85 due to reimbursement for interior wall repairs.

Service Income – Repairs and Maintenance totaled \$10,231.69. This includes the amount charged to the former residents of unit #12 for the damage repairs and cleaning. These charges have not yet been paid by the former residents and was written off under Bad Debt (see below). When the amounts are collected the Bad Debts account will be credited accordingly.

Expense Variances -

- ✓ Total Operating Expenses exceeded budget by 47% YTD.
- ✓ Purchasing marketing materials (lawn signs, flags, and banners) exceeded the budget by \$304.86. These will be shared in Oroville and is a long-term investment.
- ✓ Unit #12 owed rent and turnover expenses at move-out. We wrote off a Bad Debt expense of \$12,480.08. This account will be turned over to collections.
- ✓ Damages repaired to unit #12 included trash out, cleaning, new flooring, painting, replacing blinds, replacing doors, and repairing damages.

Capital Improvements-

- ✓ Flooring – LVP & carpet installed in unit #12, totaling \$6,632.28.

Owner Distributions –

- ✓ No owner distribution for January. The year-to-date total is \$31,243.16.

Cash Flow Statement

Period = Jan 2025

Book = Accrual : Tree = hacb-cf

	Period to Date	%	Year to Date	%
INCOME				
RENTAL INCOME				
Rents - Potential	43,379.00	82.00	171,657.00	100.97
Manager Unit	-1,500.00	-2.84	-5,890.00	-3.46
Vacancy Loss	0.00	0.00	-11,812.95	-6.95
Pet Rent	325.00	0.61	945.67	0.56
TOTAL RENTAL INCOME	42,204.00	79.78	154,899.72	91.11
NET RENTAL INCOME	42,204.00	79.78	154,899.72	91.11
SERVICE INCOME				
Late Charges	25.00	0.05	25.00	0.01
Cleaning	350.00	0.66	2,101.86	1.24
Repairs and Maintenance	10,231.69	19.34	12,128.58	7.13
Application Fees	90.00	0.17	240.00	0.14
Miscellaneous	0.00	0.00	609.10	0.36
Interest - General Savings	0.46	0.00	1.67	0.00
Interest - General Checking	0.22	0.00	1.11	0.00
TOTAL SERVICE INCOME	10,697.37	20.22	15,107.32	8.89
TOTAL INCOME	52,901.37	100.00	170,007.04	100.00
PROJECT EXPENSES				
RENTING EXPENSES				
Advertising	300.99	0.57	435.99	0.26
Forms/Office Supplies	168.87	0.32	519.96	0.31
TOTAL RENTING EXPENSES	469.86	0.89	955.95	0.56
ADMINISTRATIVE EXPENSES				
Bad Debt Expense	12,480.08	23.59	12,480.08	7.34
Credit Reports	300.00	0.57	360.00	0.21
Resident Manager Expense	675.55	1.28	4,105.82	2.42
Management Fee	2,645.07	5.00	8,500.35	5.00
Miscellaneous	35.00	0.07	140.00	0.08
Telephone	58.23	0.11	259.59	0.15
Internet	74.90	0.14	267.56	0.16
Asset Management Fee	348.00	0.66	1,392.00	0.82
H/O Association Dues	6,300.00	11.91	23,520.00	13.83
Employee Education	0.00	0.00	43.97	0.03
License and Permits	27.00	0.05	119.00	0.07
TOTAL ADMINISTRATIVE EXPENSES	22,943.83	43.37	51,188.37	30.11
UTILITY EXPENSES				
Electricity	152.28	0.29	187.51	0.11
Gas	10.60	0.02	10.60	0.01
Garbage/Trash	551.04	1.04	2,204.16	1.30
Water	1,361.10	2.57	5,581.36	3.28
Sewer	1,327.48	2.51	5,309.92	3.12
TOTAL UTILITY EXPENSES	3,402.50	6.43	13,293.55	7.82
APARTMENT TURNOVER EXPENSES				
T/O Apt Cleaning	0.00	0.00	1,186.25	0.70
T/O Carpet Cleaning	0.00	0.00	705.00	0.41
T/O Interior Paint	0.00	0.00	9,114.67	5.36
T/O Interior Repairs - Labor	10,537.50	19.92	12,705.77	7.47
T/O Interior Repairs - Materials	6,878.92	13.00	7,380.92	4.34
TOTAL APARTMENT T/O EXPENSES	17,416.42	32.92	31,092.61	18.29
MAINTENANCE EXPENSES				
Landscape Maintenance - Other	485.00	0.92	485.00	0.29
On-Site Ground Staff	0.00	0.00	378.00	0.22
On-Site Cleaning Staff	0.00	0.00	40.00	0.02
Paint - Materials	58.73	0.11	58.73	0.03

Cash Flow Statement

Period = Jan 2025

Book = Accrual : Tree = hach-cf

	Period to Date	%	Year to Date	%
Repairs - Labor	2,110.62	3.99	13,545.45	7.97
On-Site Maintenance Staff	0.00	0.00	198.00	0.12
Repairs - Materials	0.00	0.00	1,356.12	0.80
Service - Appliances	160.83	0.30	707.75	0.42
Service - HVAC	0.00	0.00	786.50	0.46
Service - Water Heater	0.00	0.00	691.13	0.41
TOTAL MAINTENANCE EXPENSES	2,815.18	5.32	18,246.68	10.73
TAX and INSURANCE EXPENSE				
Insurance	2,244.39	4.24	8,628.88	5.08
TOTAL TAX and INSURANCE EXPENSE	2,244.39	4.24	8,628.88	5.08
TOTAL OPERATING EXPENSES	49,292.18	93.18	123,406.04	72.59
NET OPERATING INCOME	3,609.19	6.82	46,601.00	27.41
CAPITAL IMPROVEMENTS				
Carpet	2,657.03	5.02	2,657.03	1.56
Linoleum	0.00	0.00	415.00	0.24
Flooring	3,975.25	7.51	3,975.25	2.34
Range	0.00	0.00	760.94	0.45
TOTAL CAPITAL IMPROVEMENTS	6,632.28	12.54	7,808.22	4.59
FINANCIAL EXPENSES				
Note - Principle and Interest	8,229.00	15.56	32,916.00	19.36
Capital Repl Resv Fund	700.00	1.32	2,800.00	1.65
TOTAL FINANCIAL EXPENSES	8,929.00	16.88	35,716.00	21.01
TOTAL CAP IMPV & FIN EXPENSE	15,561.28	29.42	43,524.22	25.60
NET INCOME	-11,952.09	-22.59	3,076.78	1.81
ADJUSTMENTS				
Capital Repl Res	700.00	1.32	2,800.00	1.65
Debt Service Reserve	8,229.00	15.56	32,916.00	19.36
Account Receivable	3,911.60	7.39	2,520.21	1.48
Prepaid Expense	3,571.87	6.75	-8,809.76	-5.18
Security Deposit Collected	2,290.00	4.33	-435.00	-0.26
Security Deposit - Pet	0.00	0.00	600.00	0.35
Accounts Payable	0.00	0.00	1,939.70	1.14
Prepaid Rent	-3,069.80	-5.80	-2,103.58	-1.24
Owner Withdrawal	0.00	0.00	-31,243.16	-18.38
TOTAL ADJUSTMENTS	15,632.67	29.55	-6,894.99	-4.06
CASH FLOW	3,680.58	6.96	-3,818.21	-2.25
Period to Date	Beginning Balance	Ending Balance	Difference	
Cash - General Checking	5,000.00	351.12	-4,648.88	
Cash - General Savings	2,767.93	2,168.39	-599.54	
Cash - Deposit Checking	0.00	0.00	0.00	
Cash - Deposit Savings	18,000.00	18,000.00	0.00	
Cash - Replacement Reserve-2015	0.00	0.00	0.00	
Cash - Financial Resv.	5,000.00	13,929.00	8,929.00	
Petty Cash	0.00	0.00	0.00	
Total Cash	30,767.93	34,448.51	3,680.58	
Year to Date	Beginning Balance	Ending Balance	Difference	
Cash - General Checking	5,000.00	351.12	-4,648.88	
Cash - General Savings	11,266.72	2,168.39	-9,098.33	
Cash - Deposit Checking	0.00	0.00	0.00	
Cash - Deposit Savings	17,000.00	18,000.00	1,000.00	

**EVANSWOOD ESTATES
2024 - 2025 PERFORMANCE REVIEW**

Ev08-09pr

	OCT.	NOV.	DEC.	JAN.	FEB.	MAR.	APR.	MAY.	JUN.	JUL.	AUG.	SEPT.	TOTAL
TOTAL INCOME 2020/2021	30695	30484	30498	30465	30384	30530	30385	30386	30387	30534	28095	30602	363445
TOTAL INCOME 2021/2022	29305	31808	32552	32191	32280	32404	32525	35170	35020	35521	35446	34722	398945
TOTAL INCOME 2022/2023	34018	32986	33827	34816	38781	37201	37345	37181	36806	36071	37346	37327	433707
TOTAL INCOME 2023/2024	39076	41110	38840	36402	40873	39401	39501	39226	40121	40040	38149	38435	471173
TOTAL INCOME 2024/2025	37808	40227	39071	52901									170007
VARIANCE	5058	-883	231	16499									20904
	OCT.	NOV.	DEC.	JAN.	FEB.	MAR.	APR.	MAY.	JUN.	JUL.	AUG.	SEPT.	TOTAL
2020/2021 VACANCY LOSS	0	0	0	0	0	0	0	0	0	-145	-2275	-3175	-5595
2021/2022 VACANCY LOSS	-5881	-449	0	0	0	90	-950	0	-510	0	0	-900	-8599
2022/2023 VACANCY LOSS	-1768	-2755	-2583	-1800	-2706	-674	119	-410	-1500	120	0	0	-13957
2023/2024 VACANCY LOSS	0	-180	-818	-3154	-1186	0	0	0	0	0	-2442	-1811	-9591
2024/2025 VACANCY LOSS	-5397	-3467	-2949	0									-11813
VARIANCE	-5397	-3287	-2131	3154									-7661
	OCT.	NOV.	DEC.	JAN.	FEB.	MAR.	APR.	MAY.	JUN.	JUL.	AUG.	SEPT.	TOTAL
2020/2021 UNPAID RENTS	-845	9	0	-50	0	0	-881	-881	-4005	290	0	18	-6345
2021/2022 UNPAID RENTS	2388	-1150	2190	0	-2505	2059	945	-810	-2383	-242	-1284	-3735	-4527
2023/2024 UNPAID RENTS	0	-1182	7824	-1843	2160	957	-50	-1305	570	-2061	2011	-1870	5210
2022/2023 UNPAID RENTS	-1840	4541	-871	-289	-907	1191	850	-45	-50	-1735	-1735	-1885	-2775
2024/2025 UNPAID RENTS	-2472	2114	310	1230									1181
VARIANCE	-632	-2427	1181	1518									-360
	OCT.	NOV.	DEC.	JAN.	FEB.	MAR.	APR.	MAY.	JUN.	JUL.	AUG.	SEPT.	TOTAL
2020/21 TOTAL OPER. EXP.	25557	11708	9282	15690	13413	14583	5774	14246	12911	13704	13333	19877	170079
2021/22 TOTAL OPER. EXP.	25027	40675	31327	15331	13381	13623	18110	18175	15165	13576	14127	14044	232562
2023/24 TOTAL OPER. EXP.	14525	15863	23927	29424	29225	17944	16201	15771	18492	18486	14154	15780	229792
2022/23 TOTAL OPER. EXP.	17516	19641	18116	23553	19991	33281	20408	16197	16097	16918	19548	19026	240293
2024/235TOTAL OPER. EXP.	30423	24606	19085	49292									123406
VARIANCE	12907	4966	968	25739									44580
	OCT.	NOV.	DEC.	JAN.	FEB.	MAR.	APR.	MAY.	JUN.	JUL.	AUG.	SEPT.	TOTAL
2020/2021 TOTAL NOI	5137	18775	21217	14774	16972	15946	24612	16140	17476	16830	14762	10725	193366
2021/2022 TOTAL NOI	4279	-8867	1224	16859	18899	18781	14415	16996	19855	21945	21320	20677	166383
2023/2024 TOTAL NOI	19493	17123	9900	5392	9556	19257	21144	21411	18413	17586	23193	21547	204015
2022/2023 TOTAL NOI	21561	21470	20724	12849	20881	6120	19093	23028	24023	23122	18601	19408	230880
2024/2025TOTAL NOI	7385	15621	19986	3609									46601
VARIANCE	-14176	-5849	-738	-9240									-30002

Evanswood #21, #25, and #33 January 2025



Monthly Highlights:

Updates: With rent increases taking effect, rental income jumped in January by 5.35%.

Occupancy – 100% at the end of January.

Rent Collection – There are no delinquent rents for January 2025

Expense Variances- Total operating expenses in January were under budget by 24.69%.

Distributions –The owner distribution for January totaled \$2,580.76. The year-to-date distribution is \$4,671.56.

Cash Flow Statement

Period = Jan 2025

Book = Accrual : Tree = hacb-cf

	Period to Date	%	Year to Date	%
INCOME				
RENTAL INCOME				
Rents - Potential	3,760.00	103.18	14,233.00	103.37
Manager Unit	-116.00	-3.18	-464.00	-3.37
TOTAL RENTAL INCOME	3,644.00	100.00	13,769.00	100.00
NET RENTAL INCOME	3,644.00	100.00	13,769.00	100.00
TOTAL INCOME	3,644.00	100.00	13,769.00	100.00
PROJECT EXPENSES				
RENTING EXPENSES				
Forms/Office Supplies	4.95	0.14	19.80	0.14
TOTAL RENTING EXPENSES	4.95	0.14	19.80	0.14
ADMINISTRATIVE EXPENSES				
Resident Manager Expense	67.59	1.85	268.17	1.95
Management Fee	182.20	5.00	688.45	5.00
H/O Association Dues	675.00	18.52	2,520.00	18.30
TOTAL ADMINISTRATIVE EXPENSES	924.79	25.38	3,476.62	25.25
UTILITY EXPENSES				
Water	133.50	3.66	613.21	4.45
Sewer	86.82	2.38	347.28	2.52
TOTAL UTILITY EXPENSES	220.32	6.05	960.49	6.98
MAINTENANCE EXPENSES				
Service - HVAC	0.00	0.00	275.00	2.00
TOTAL MAINTENANCE EXPENSES	0.00	0.00	275.00	2.00
TAX and INSURANCE EXPENSE				
Insurance	155.90	4.28	623.60	4.53
TOTAL TAX and INSURANCE EXPENSE	155.90	4.28	623.60	4.53
TOTAL OPERATING EXPENSES	1,305.96	35.84	5,355.51	38.90
NET OPERATING INCOME	2,338.04	64.16	8,413.49	61.10
NET INCOME	2,338.04	64.16	8,413.49	61.10
ADJUSTMENTS				
Prepaid Expense	242.72	6.66	-899.84	-6.54
Owner Withdrawal	-2,580.76	-70.82	-4,671.56	-33.93
TOTAL ADJUSTMENTS	-2,338.04	-64.16	-5,571.40	-40.46
CASH FLOW	0.00	0.00	2,842.09	20.64

Period to Date	Beginning Balance	Ending Balance	Difference
Cash - General Checking	5,000.00	5,000.00	0.00
Cash - General Savings	8,842.09	8,842.09	0.00
Cash - Deposit Savings	3,900.00	3,900.00	0.00
Total Cash	17,742.09	17,742.09	0.00

Year to Date	Beginning Balance	Ending Balance	Difference
Cash - General Checking	5,000.00	5,000.00	0.00
Cash - General Savings	6,000.00	8,842.09	2,842.09
Cash - Deposit Savings	3,900.00	3,900.00	0.00
Total Cash	14,900.00	17,742.09	2,842.09

Mayer Commons January 2025



Monthly Highlights:

Updates: Construction for Mayer Commons continues on schedule, with completion slated for April 2025. Taylor Gonzalez will provide construction updates and photos.

Cash Flow Statement

Period = Jan 2025

Book = Accrual ; Tree = hach-cf

	Period to Date	%	Year to Date	%
PROJECT EXPENSES				
ADMINISTRATIVE EXPENSES				
Management Fee	250.00	0.00	1,000.00	0.00
Asset Management Fee	120.00	0.00	480.00	0.00
TOTAL ADMINISTRATIVE EXPENSES	370.00	0.00	1,480.00	0.00
TAX and INSURANCE EXPENSE				
Insurance	0.00	0.00	6.00	0.00
TOTAL TAX and INSURANCE EXPENSE	0.00	0.00	6.00	0.00
TOTAL OPERATING EXPENSES	370.00	0.00	1,486.00	0.00
NET OPERATING INCOME	-370.00	0.00	-1,486.00	0.00
NET INCOME	-370.00	0.00	-1,486.00	0.00
ADJUSTMENTS				
Funds from Owner	0.00	0.00	5,000.00	0.00
TOTAL ADJUSTMENTS	0.00	0.00	5,000.00	0.00
CASH FLOW	-370.00	0.00	3,514.00	0.00

Period to Date	Beginning Balance	Ending Balance	Difference
Cash - General Checking	5,224.04	4,854.04	-370.00
Cash - General Savings	0.00	0.00	0.00
Cash - Replacement Reserve-2015	0.00	0.00	0.00
Cash - Financial Resv.	0.00	0.00	0.00
Total Cash	5,224.04	4,854.04	-370.00

Year to Date	Beginning Balance	Ending Balance	Difference
Cash - General Checking	1,340.04	4,854.04	3,514.00
Cash - General Savings	0.00	0.00	0.00
Cash - Replacement Reserve-2015	0.00	0.00	0.00
Cash - Financial Resv.	0.00	0.00	0.00
Total Cash	1,340.04	4,854.04	3,514.00

Lincoln Apartments January 2025

January

Monthly Highlights:

Updates: Balcony renovations continue. Taylor Gonzalez will provide construction updates and photos. Rental income exceeded the budget by 5.29% in January.

Occupancy-

- ✓ The occupancy for January was 100% occupied.
- ✓ We have a notice for unit #8 to vacate on 2/14/25, and this unit is pre-leased for new move-in on 2/24/25.
- ✓ Unit #10 has given a notice to vacate on 2/28/25, and no applicants have been approved.

Rent Collection-

- ✓ All tenants paid January rent. We have pre-paid rent for February of \$190.48.

Expense Variances –

- ✓ Interior paint and labor exceeded the budget for turnover repairs by \$827.71. Preparing unit #11 to be rent ready.

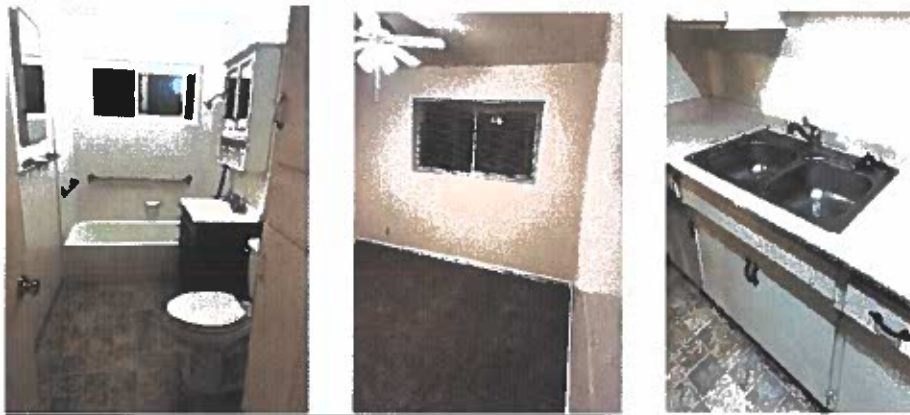
Capital Improvements

- ✓ No Capital Improvements

Owner Distributions –

- ✓ The owner distribution for January was \$4,237.23. Year to date totaled \$24,610.94

COMPLETED TURNOVER OF UNIT #11



Cash Flow Statement

Period = Jan 2025

Book = Accrual : Tree = hasb-cf

	Period to Date	%	Year to Date	%
INCOME				
RENTAL INCOME				
Rents - Potential	16,803.00	103.22	66,482.00	102.74
Manager Unit	-858.00	-5.27	-3,432.00	-5.30
Vacancy Loss	-552.26	-3.39	-552.26	-0.85
TOTAL RENTAL INCOME	15,392.74	94.56	62,497.74	96.58
NET RENTAL INCOME	15,392.74	94.56	62,497.74	96.58
SERVICE INCOME				
Cleaning	157.50	0.97	157.50	0.24
Repairs and Maintenance	100.00	0.61	100.00	0.15
Laundry Income	464.07	2.85	1,788.49	2.76
Miscellaneous	164.18	1.01	164.18	0.25
Interest - General Savings	0.24	0.00	0.82	0.00
Interest - General Checking	0.13	0.00	0.55	0.00
TOTAL SERVICE INCOME	886.12	5.44	2,211.54	3.42
TOTAL INCOME	16,278.86	100.00	64,709.28	100.00
PROJECT EXPENSES				
RENTING EXPENSES				
Advertising	53.20	0.33	212.80	0.33
Forms/Office Supplies	63.38	0.39	243.33	0.38
TOTAL RENTING EXPENSES	116.58	0.72	456.13	0.70
ADMINISTRATIVE EXPENSES				
Credit Reports	60.00	0.37	60.00	0.09
Resident Manager Expense	259.82	1.60	2,736.59	4.23
Management Fee	895.34	5.50	3,559.00	5.50
Telephone	0.00	0.00	67.13	0.10
Cellular	67.15	0.41	201.45	0.31
Internet	69.08	0.42	276.32	0.43
Asset Management Fee	224.00	1.38	896.00	1.38
Employee Education	0.00	0.00	25.00	0.04
License and Permits	27.00	0.17	108.00	0.17
TOTAL ADMINISTRATIVE EXPENSES	1,602.39	9.84	7,929.49	12.25
UTILITY EXPENSES				
Electricity	558.92	3.43	1,861.20	2.88
Gas	58.15	0.36	123.34	0.19
Exterminator	0.00	0.00	320.00	0.49
Garbage/Trash	193.94	1.19	775.76	1.20
Water	433.51	2.66	1,689.04	2.61
Sewer	410.20	2.52	1,640.80	2.54
TOTAL UTILITY EXPENSES	1,654.72	10.16	6,410.14	9.91
APARTMENT TURNOVER EXPENSES				
T/O Interior Paint	309.83	1.90	309.83	0.48
T/O Interior Repairs - Labor	517.88	3.18	517.88	0.80
TOTAL APARTMENT T/O EXPENSES	827.71	5.08	827.71	1.28
MAINTENANCE EXPENSES				
Landscape Maintenance - Contract	365.00	2.24	1,415.00	2.19
Irrigation Repairs	0.00	0.00	30.00	0.05
On-Site Ground Staff	0.00	0.00	275.00	0.42
Repairs - Labor	1,224.88	7.52	2,632.20	4.07
On-Site Maintenance Staff	0.00	0.00	23.93	0.04
Service - Appliances	0.00	0.00	120.78	0.19
Service - Water Heater	257.91	1.58	696.64	1.08
TOTAL MAINTENANCE EXPENSES	1,847.79	11.35	5,193.55	8.03
TAX and INSURANCE EXPENSE				
Insurance	698.67	4.29	2,794.69	4.32

Cash Flow Statement

Period = Jan 2025

Book = Accrual ; Tree = hacb-cf

	Period to Date	%	Year to Date	%
TOTAL TAX and INSURANCE EXPENSE	698.67	4.29	2,794.69	4.32
TOTAL OPERATING EXPENSES	6,747.86	41.45	23,611.71	36.49
NET OPERATING INCOME	9,531.00	58.55	41,097.57	63.51
CAPITAL IMPROVEMENTS				
2020A - Capital Improvements	0.00	0.00	23,485.00	36.29
Range	0.00	0.00	816.71	1.26
Refrigerator	0.00	0.00	854.19	1.32
TOTAL CAPITAL IMPROVEMENTS	0.00	0.00	25,155.90	38.88
FINANCIAL EXPENSES				
Note - Principle and Interest	5,290.00	32.50	21,160.00	32.70
Capital Repl Resv Fund	450.00	2.76	1,800.00	2.78
TOTAL FINANCIAL EXPENSES	5,740.00	35.26	22,960.00	35.48
TOTAL CAP IMPV & FIN EXPENSE	5,740.00	35.26	48,115.90	74.36
NET INCOME	3,791.00	23.29	-7,018.33	-10.85
ADJUSTMENTS				
Capital Repl Res	450.00	2.76	1,800.00	2.78
Debt Service Reserve	5,290.00	32.50	21,160.00	32.70
Account Receivable	0.00	0.00	-253.39	-0.39
Prepaid Expense	698.67	4.29	-5,589.41	-8.64
Security Deposit Collected	170.00	1.04	170.00	0.26
Security Deposit Refunds	-642.50	-3.95	-642.50	-0.99
Prepaid Rent	-1,064.70	-6.54	-1,065.70	-1.65
Owner Advance	0.00	0.00	26,358.00	40.73
Owner Withdrawal	-4,237.23	-26.03	-24,610.94	-38.03
TOTAL ADJUSTMENTS	1,949.24	11.97	18,611.06	28.76
CASH FLOW	5,740.24	35.26	11,592.73	17.92

Period to Date	Beginning Balance	Ending Balance	Difference
Cash - General Checking	5,000.00	5,000.00	0.00
Cash - General Savings	7,659.58	7,659.82	0.24
Cash - Deposit Checking	0.00	0.00	0.00
Cash - Deposit Savings	5,700.00	5,700.00	0.00
Cash - Replacement Reserve-2015	0.00	0.00	0.00
Cash - Financial Resv.	5,000.00	10,740.00	5,740.00
Petty Cash	200.00	200.00	0.00
Total Cash	23,559.58	29,299.82	5,740.24

Year to Date	Beginning Balance	Ending Balance	Difference
Cash - General Checking	3,287.46	5,000.00	1,712.54
Cash - General Savings	3,619.63	7,659.82	4,040.19
Cash - Deposit Checking	0.00	0.00	0.00
Cash - Deposit Savings	5,700.00	5,700.00	0.00
Cash - Replacement Reserve-2015	0.00	0.00	0.00
Cash - Financial Resv.	5,000.00	10,740.00	5,740.00
Petty Cash	100.00	200.00	100.00
Total Cash	17,707.09	29,299.82	11,592.73

Park Place January 2025



Monthly Highlights:

Updates -

- ✓ PG&E has completed construction on Myers Street and will begin construction on Park Avenue in mid-February.
- ✓ January's vacancy loss negatively affected income.

Occupancy -

- ✓ Occupancy totaled 95%. Unit #2 and Unit #26 are vacant. Unit #2 is a one-bedroom leased for \$827, with a move-in date of 2/13/25.

Rent Collection –

- ✓ There are no delinquent rents in January.

Expense Variances –

- ✓ Total operating expenses for January were over budget by 13.96% due to advertising costs, including lawn signs, flags, and banners.

Capital Improvements –

- ✓ We are working on replacing the cement around the office, laundry room, and clubhouse. – PROJECT ON HOLD. Pending PG&E project, estimating cement they may replace.

Owner Distributions –

- ✓ No owner distribution in January. Year to date totaled \$4,022.50.



Unit #26 Rent Ready Kitchen



Unit #26 Rent Ready Bathroom

Cash Flow Statement

Period = Jan 2025

Book = Accrual ; Tree = hacb-cf

	Period to Date	%	Year to Date	%
INCOME				
RENTAL INCOME				
Rents - Potential	31,355.00	106.84	122,189.00	104.26
Manager Unit	-760.00	-2.59	-3,020.48	-2.58
Vacancy Loss	-1,535.00	-5.23	-3,614.10	-3.08
TOTAL RENTAL INCOME	29,060.00	99.02	115,554.42	98.60
NET RENTAL INCOME	29,060.00	99.02	115,554.42	98.60
SERVICE INCOME				
Cleaning	285.25	0.97	285.25	0.24
Laundry Income	0.00	0.00	1,165.64	0.99
Application Fees	0.00	0.00	30.00	0.03
Miscellaneous	0.00	0.00	153.31	0.13
Interest - General Savings	2.29	0.01	8.38	0.01
Interest - General Checking	0.23	0.00	1.13	0.00
TOTAL SERVICE INCOME	287.77	0.98	1,643.71	1.40
TOTAL INCOME	29,347.77	100.00	117,198.13	100.00
PROJECT EXPENSES				
RENTING EXPENSES				
Advertising	326.99	1.11	539.99	0.46
Forms/Office Supplies	104.60	0.36	680.14	0.58
Resident Activities	33.30	0.11	496.27	0.42
TOTAL RENTING EXPENSES	464.89	1.58	1,716.40	1.46
ADMINISTRATIVE EXPENSES				
Credit Reports	0.00	0.00	30.00	0.03
Resident Manager Expense	478.84	1.63	1,924.54	1.64
Resident Manager Bonus	0.00	0.00	300.00	0.26
Management Fee	1,467.39	5.00	5,859.91	5.00
Miscellaneous	0.00	0.00	9.71	0.01
Internet	256.92	0.88	1,020.62	0.87
Asset Management Fee	400.00	1.36	1,600.00	1.37
Employee Education	0.00	0.00	43.97	0.04
License and Permits	41.30	0.14	133.30	0.11
TOTAL ADMINISTRATIVE EXPENSES	2,644.45	9.01	10,922.05	9.32
UTILITY EXPENSES				
Electricity	512.27	1.75	2,113.12	1.80
Gas	199.08	0.68	410.95	0.35
Exterminator	280.00	0.95	1,270.00	1.08
Garbage/Trash	324.16	1.10	1,296.64	1.11
Water	1,015.14	3.46	3,845.71	3.28
Sewer	1,896.40	6.46	7,585.60	6.47
TOTAL UTILITY EXPENSES	4,227.05	14.40	16,522.02	14.10
APARTMENT TURNOVER EXPENSES				
T/O Apt Cleaning	125.25	0.43	125.25	0.11
T/O Carpet Cleaning	275.00	0.94	435.00	0.37
T/O Interior Repairs - Labor	0.00	0.00	1,715.54	1.46
T/O Interior Repairs - Materials	0.00	0.00	1,407.19	1.20
TOTAL APARTMENT T/O EXPENSES	400.25	1.36	3,682.98	3.14
MAINTENANCE EXPENSES				
Landscape Maintenance - Contract	800.00	2.73	3,080.00	2.63
Landscape Maintenance - Other	195.00	0.66	195.00	0.17
Irrigation Repairs	0.00	0.00	180.00	0.15
On-Site Ground Staff	0.00	0.00	76.50	0.07
On-Site Cleaning Staff	125.25	0.43	537.50	0.46
Paint - Materials	0.00	0.00	556.08	0.47
Repairs - Labor	1,724.29	5.88	5,704.05	4.87

Cash Flow Statement

Period = Jan 2025

Book = Accrual ; Tree = hach-cf

	Period to Date	%	Year to Date	%
On-Site Maintenance Staff	41.75	0.14	521.45	0.44
Repairs - Materials	80.44	0.27	596.27	0.51
Service - Appliances	0.00	0.00	253.66	0.22
Service - HVAC	0.00	0.00	894.50	0.76
TOTAL MAINTENANCE EXPENSES	2,966.73	10.11	12,595.01	10.75
TAX and INSURANCE EXPENSE				
Insurance	1,316.49	4.49	5,265.97	4.49
TOTAL TAX and INSURANCE EXPENSE	1,316.49	4.49	5,265.97	4.49
TOTAL OPERATING EXPENSES	12,019.86	40.96	50,704.43	43.26
NET OPERATING INCOME	17,327.91	59.04	66,493.70	56.74
CAPITAL IMPROVEMENTS				
Blinds	0.00	0.00	303.31	0.26
Flooring	0.00	0.00	5,827.37	4.97
Interior Paint	0.00	0.00	4,155.26	3.55
TOTAL CAPITAL IMPROVEMENTS	0.00	0.00	10,285.94	8.78
FINANCIAL EXPENSES				
Note - Principle and Interest	11,756.00	40.06	47,024.00	40.12
Capital Repl Resv Fund	1,000.00	3.41	4,000.00	3.41
TOTAL FINANCIAL EXPENSES	12,756.00	43.46	51,024.00	43.54
TOTAL CAP IMPV & FIN EXPENSE	12,756.00	43.46	61,309.94	52.31
NET INCOME	4,571.91	15.58	5,183.76	4.42
ADJUSTMENTS				
Capital Repl Res	1,000.00	3.41	4,000.00	3.41
Debt Service Reserve	11,756.00	40.06	47,024.00	40.12
Account Receivable	-273.05	-0.93	1,410.07	1.20
Prepaid Expense	3,212.89	10.95	-2,946.38	-2.51
Security Deposit Collected	-1,405.00	-4.79	-578.00	-0.49
Accounts Payable	-80.44	-0.27	-80.44	-0.07
Prepaid Rent	42.40	0.14	-908.91	-0.78
Owner Withdrawal	0.00	0.00	-4,022.50	-3.43
TOTAL ADJUSTMENTS	14,413.68	49.11	44,058.72	37.59
CASH FLOW	18,985.59	64.69	49,242.48	42.02
Period to Date	Beginning Balance	Ending Balance	Difference	
Cash - General Checking	5,000.00	9,227.30	4,227.30	
Cash - General Savings	13,367.19	13,369.48	2.29	
Cash - Deposit Savings	10,000.00	12,000.00	2,000.00	
Cash - Financial Resv.	261,961.00	274,717.00	12,756.00	
Petty Cash	100.00	100.00	0.00	
Total Cash	290,428.19	309,413.78	18,985.59	
Year to Date	Beginning Balance	Ending Balance	Difference	
Cash - General Checking	20,928.18	9,227.30	-11,700.88	
Cash - General Savings	5,450.12	13,369.48	7,919.36	
Cash - Deposit Savings	10,000.00	12,000.00	2,000.00	
Cash - Financial Resv.	223,693.00	274,717.00	51,024.00	
Petty Cash	100.00	100.00	0.00	
Total Cash	260,171.30	309,413.78	49,242.48	



GRIDLEY SPRINGS January 2025

Property Status:

1. GS1 has Zero vacant units with Zero notices to vacate.
2. GS2 has 3 vacant units with Zero notices to vacate.
3. GS1 had there Annual HOME Investment Funds Partnership audit with no findings. The final report will be issued to City of Gridley in approximately 6 weeks.
4. GSI has a loan servicing audit, and property walk scheduled for 02/19/2025.

Sincerely,
Mac Upshaw

January 1, 2025

MEMO

To: HACB Board of Commissioners

From: Hope Stone, Finance Director

Subject: Fiscal Years 2024 and 2023 Gridley Springs II (GSII) Audit Report

To follow, you will find the GSII Audited Financial Statements for the years ended September 30, 2024 and 2023. This report includes a supplemental information section required by HCD which is located on pages 13-17.

To gain a better understanding of the financials, please review the Notes to Financial Statements portion of the audit report on pages 7-12. The Notes provide detail and explanations for many of the items on the balance sheet as well as information about GSII and its operations.

The scope of the Audit covers the accuracy of the financial statements; compliance with funding agency rules and regulations; and compliance with HACB's internal policies and procedures.

We are once again pleased to report that, after another detailed and complex audit, there were no compliance findings and there was only one questioned cost (see page 22). This involved a transfer of funds from the Operating Reserve account into the Operating Account to cover the annual interest payment due to HCD. HCD is aware of the error and GSII's outside management company is working with HCD to resolve the issue.

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

Recommendation: Motion to accept the FY 2024 Audit Report as presented.

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE
GRIDLEY SPRINGS II PROJECT**

HCD No. 91-RHCP-089

COMPARATIVE FINANCIAL REPORT

SEPTEMBER 30, 2024 and 2023

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B O W M A N
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

To the Board of Commissioners of the
Housing Authority of the County of Butte
Gridley Springs II Project

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Gridley Springs II Project, HCD Contract No. 91-RHCP-089 (the "Project"), which comprise the statements of net position as of September 30, 2024 and 2023, and the related statements of revenues, expenses and changes in net position, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements present fairly, in all material respects, the net position of the Project as of September 30, 2024 and 2023, and the changes in its net position and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Project and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Project's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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Telephone: 209.473.1040
Facsimile: 209.473.9771

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Project's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Project's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Supplementary Information

Management has omitted the management's discussion and analysis report that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by the missing information.

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental information to the financial statements as referenced in the table of contents, and as required by the *Handbook for Multifamily Rental Housing of the California Department of Housing and Community Development and the California Housing Finance Agency*, is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplemental information is fairly stated, in all material respects, in relation to the financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated November 04, 2024, on our consideration of the Project's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Project's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards, in considering the Project's internal control over financial reporting and compliance.

Stockton, California
November 04, 2024

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE
GRIDLEY SPRINGS II PROJECT
HCD CONTRACT NO. 91-RHCP-089**

**STATEMENTS OF NET POSITION
September 30, 2024 and 2023**

	2024	2023
ASSETS		
CURRENT ASSETS		
Cash	\$ 12,683	\$ 79,428
Accounts receivable	11,435	200
Prepaid expenses	--	6,290
Total current assets	24,118	85,918
NON-CURRENT ASSETS		
Tenant security deposits	13,577	15,287
Restricted cash	154,161	177,654
Capital assets, net	619,556	651,253
Total non-current assets	787,294	844,194
Total assets	\$ 811,412	\$ 930,112
 LIABILITIES AND NET POSITION		
CURRENT LIABILITIES		
Accounts payable	\$ 1,179	\$ 10,500
Prepaid rent	996	25
Due to the Authority	8,184	8,184
Total current liabilities	10,359	18,709
LONG-TERM LIABILITIES		
Tenant security deposits	13,887	15,287
Accrued interest	39,752	89,341
Note payable	218,032	218,032
Total long-term liabilities	271,671	322,660
Total liabilities	282,030	341,369
NET POSITION		
Net investment in capital assets	401,524	433,221
Restricted	154,161	177,654
Unrestricted	(26,303)	(22,132)
Total net position	529,382	588,743
Total liabilities and net position	\$ 811,412	\$ 930,112

See Notes to Financial Statements

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE
GRIDLEY SPRINGS II PROJECT
HCD CONTRACT NO. 91-RHCP-089**

**STATEMENTS OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION
Years Ended September 30, 2024 and 2023**

	<u>2024</u>	<u>2023</u>
REVENUES		
Tenant revenue	\$ 184,760	\$ 186,769
Other revenue	<u>883</u>	<u>293</u>
Total operating revenues	<u>185,643</u>	<u>187,062</u>
OPERATING EXPENSES		
Administrative	59,406	41,469
Utilities	19,368	16,140
Ordinary maintenance and operations	81,123	66,567
Taxes and insurance	<u>21,210</u>	<u>24,078</u>
Total operating expenses	<u>181,107</u>	<u>148,254</u>
Operating income	<u>4,536</u>	<u>38,808</u>
NON-OPERATING REVENUES (EXPENSES)		
Interest income	443	846
Interest expense - mortgage payable	(6,541)	(6,541)
Sponsor distribution	(15,602)	(15,602)
Depreciation	<u>(42,197)</u>	<u>(40,821)</u>
Total non-operating revenues (expenses)	<u>(63,897)</u>	<u>(62,118)</u>
Change in net position	<u>(59,361)</u>	<u>(23,310)</u>
Total net position, beginning of year	<u>588,743</u>	<u>612,053</u>
Total net position, end of year	<u>\$ 529,382</u>	<u>\$ 588,743</u>

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE
GRIDLEY SPRINGS II PROJECT
HCD CONTRACT NO. 91-RHCP-089**

**STATEMENTS OF CASH FLOWS
Years Ended September 30, 2024 and 2023**

	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Rental receipts	\$ 173,979	\$ 192,197
Interest receipts	443	846
Administrative expenses	(42,721)	(10,506)
Utilities	(19,368)	(16,140)
Salaries, wages and related benefits	(49,896)	(40,738)
Operating and maintenance	(56,233)	(46,292)
Property insurance	--	(11,153)
Miscellaneous taxes and insurance	(15,920)	(9,025)
Interest paid	(56,130)	--
Sponsor distribution	(15,602)	(15,602)
Net cash provided by (used in) operating activities	(81,448)	43,587
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property and equipment	(10,500)	(17,949)
Net cash provided by (used in) investing activities	(10,500)	(17,949)
Increase (decrease) in cash and restricted cash	(91,948)	25,638
Cash and restricted cash – beginning of period	272,369	246,731
Cash and restricted cash – end of period	\$ 180,421	\$ 272,369
CASH AND RESTRICTED CASH SUMMARY		
Cash	\$ 12,683	\$ 79,428
Tenant security deposits	13,577	15,287
Restricted cash	154,161	177,654
	\$ 180,421	\$ 272,369

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE
GRIDLEY SPRINGS II PROJECT
HCD CONTRACT NO. 91-RHCP-089**

**STATEMENTS OF CASH FLOWS (Cont.)
Years Ended September 30, 2024 and 2023**

	2024	2023
RECONILIATION OF CHANGE IN NET POSITION TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES:		
Change in net position	\$ (59,361)	\$ (23,310)
Adjustments to reconcile change in net position to net cash provided by (used in) operating activities:		
Depreciation	42,197	40,821
Change in operating assets and liabilities:		
Decrease (increase) in:		
Accounts receivable	(11,235)	5,103
Prepaid expenses	6,290	3,900
Increase (decrease) in:		
Accounts payable and accrued liabilities	(9,321)	10,500
Accrued interest payable	(49,589)	6,541
Tenant security deposits	(1,400)	22
Prepaid rent	971	10
Net cash provided by (used in) operating activities	\$ (81,448)	\$ 43,587

HOUSING AUTHORITY OF THE COUNTY OF BUTTE GRIDLEY SPRINGS II PROJECT

NOTES TO FINANCIAL STATEMENTS

Note 1. Organization and Summary of Significant Accounting Policies

Organization:

Housing Authority of the County of Butte, acquired Gridley Springs II Project (“the Project”) a 24-unit apartment complex in Gridley, California on June 28, 2013. The Project is accounted for in an enterprise fund of the Housing Authority of the County of Butte (the "Authority").

The Project has contracted with California Department of Housing and Community Development ("HCD"), Rental Housing Construction Program, to provide low-cost housing to low-income residents. Under this contract, the Project recovers the lower rental charges and expenses related to these contracted units by receiving a subsidy from the Rental Housing Construction Program. The Project participates in the low-income housing tax credit program under Section 42 of the Internal Revenue Code. Various agreements dictate the maximum income levels of new tenants and also provide rent restrictions through 2048.

Summary of significant accounting policies:

Basis of presentation

The Project's financial statements are prepared in accordance with accounting principles generally accepted in the United States of America ("GAAP"). The Governmental Accounting Standards Board is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations).

The Project's funds are accounted for using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, and losses from assets and liabilities are recognized when the exchange takes place. The Project prepares its financial statements on the accrual basis of accounting consistent with accounting principles generally accepted in the United States of America.

Cash and restricted cash

For purposes of reporting the statements of cash flows, the Project includes all cash and restricted cash accounts as cash.

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE
GRIDLEY SPRINGS II PROJECT**

NOTES TO FINANCIAL STATEMENTS

Note 1. Organization and Summary of Significant Accounting Policies (Cont.)

Accounts receivable

Rents are due from tenants on the first day of each month. As a result, tenants receivable balances primarily consist of rents past due and vacated tenants. An allowance for doubtful accounts is established to provide for all accounts, which may not be collected in the future for any reason. Collection losses on accounts receivable are charged against the allowance for doubtful accounts.

Allowance for doubtful accounts

The Project periodically reviews all accounts receivable to determine the amount, if any, that may be uncollectable. If it is determined that an account or accounts may be uncollectable, the Project prepares an analysis of such accounts and records an appropriate allowance against such amounts. At September 30, 2024 and 2023, the allowance for doubtful accounts was \$0.

Capital assets, net

Capital assets are stated at cost. Expenditures for repairs and maintenance are charged directly to expense as they are incurred. Expenditures determined to represent additions or betterments are capitalized. Upon the sale or retirement of capital assets, the cost and related accumulated depreciation are eliminated from the accounts and any related gain or loss is reflected in the statements of revenues, expenses and changes in net position.

Depreciation is calculated using the straight-line method based on the estimated useful lives of the following asset groups:

	<u>Years</u>
Building and improvements	40
Land improvements	15
Furniture and equipment	15

The Project has established a capitalization threshold of \$5,000.

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE
GRIDLEY SPRINGS II PROJECT**

NOTES TO FINANCIAL STATEMENTS

Note 1. Organization and Summary of Significant Accounting Policies (Cont.)

Capital assets, net (Cont.)

The Project reviews its long-lived assets for impairment whenever events or changes in circumstances indicate that the carrying value of the property may not be recoverable. Recoverability is measured by a comparison of the carrying amount to the future net undiscounted cash flow expected to be generated and any estimated proceeds from the eventual disposition. If the long-lived asset is considered to be impaired, the impairment to be recognized is measured at the amount by which the carrying value amount exceeds the fair value as determined from an appraisal, discounted cash flows analysis, or other valuation technique. There were no impairment losses recognized for the years ended September 30, 2024 and 2023.

Equity classifications

Equity is classified as net position and displayed in three components:

Net investment in capital assets - Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction or improvement of those assets.

Restricted net position - Consists of resources with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.

Unrestricted net position - All other resources that do not meet the definition of "restricted" or "net investment (deficit) in capital assets."

Operating revenues and expenses

The Project defines its operating revenues as income derived from charges to residents and others for services provided as well as government subsidies and grants used for operating purposes. Operating expenses are costs incurred in the operation of its program activities to provide services to residents and others. The Project classifies all other revenues and expenses as nonoperating.

Income taxes

The Authority is exempt from Federal Income and California Franchise Taxes.

HOUSING AUTHORITY OF THE COUNTY OF BUTTE GRIDLEY SPRINGS II PROJECT

NOTES TO FINANCIAL STATEMENTS

Note 1. Organization and Summary of Significant Accounting Policies (Cont.)

Fair value of financial instruments

The carrying amount of financial instruments, including cash, accounts receivable, prepaid expenses, accounts payable, prepaid rent and due to the Authority approximate their value due to the short-term maturities of these instruments.

Regulatory agreements

On September 30, 2021, the Project entered into regulatory agreement number 91-RHCP-089, with HCD. Under the agreement, the Authority is required to maintain cash reserves for operations and for replacements. All rent increases must be approved by HCD to provide housing for low-income tenants whose income is at or below 60% of area median gross income. The Project's annual budget must be approved by HCD.

Regulated leases

The Project is a lessor of residential dwelling units under regulated leases as defined by GASB 87 and as such recognizes rental revenue in accordance with the terms of the lease contract. The leases which are twelve months in length are regulated by HCD as to rent, unit size, household composition and tenant income. For the years ended September 30, 2024 and 2023, rental revenue earned by the Project under the aforementioned leases totaled \$184,760 and \$186,769, respectively.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Reclassification

Certain amounts in the September 30, 2023 financial statements have been classified for comparative purposes to conform with the presentation in the September 30, 2024 financial statements.

Subsequent events

Management has evaluated subsequent events through November 04, 2024, the date on which the financial statements were available to be issued and determined no events or transactions have occurred that require recognition or disclosure in the financial statements.

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE
GRIDLEY SPRINGS II PROJECT**

NOTES TO FINANCIAL STATEMENTS

Note 2. Cash and Restricted Cash

Custodial credit risk - Custodial credit risk is the risk that, in the event of a bank failure, the Project's deposits may not be returned to it. The Project does not have a bank deposit policy to address custodial credit risk.

All cash held by the Authority is maintained in checking or savings accounts. As of September 30, 2024 and 2023, the carrying amounts of the Project's cash (including restricted cash) were \$180,421 and \$272,369. As of September 30, 2024 and 2023, the bank balances were \$182,574 and \$289,678, respectively, of which \$0 and \$39,678, respectively, were uninsured and uncollateralized.

Note 3. Due to Related Party

Amounts due to related parties consisted of short-term amounts owed to the Authority for the reimbursement of certain operating expenses. As of September 30, 2024 and 2023, the Project owed \$8,184, respectively, to the Authority.

Note 4. Note Payable

The Project entered into a Regulatory Agreement with HCD to provide housing for low-income tenants whose income is at or below 60% of area median gross income. The loan is secured by a deed of trust on the land and building, and matures in March 2048. Interest accrues at 3% per annum. The lesser of interest accrued at the end of the year or an amount that equals the net cash flow available as of September 30, as described in the Regulatory Agreement, is due and payable at the end of the year. Any interest remaining will carry over to the next year until all principal and interest is paid. Beginning March 2023, principal is due in an amount equal to one-half of net cash flow remaining after all interest is paid, until paid in full. Accrued interest payable was \$39,752 and \$89,341, respectively, at September 30, 2024 and 2023.

	2024	2023
\$	218,032	218,032

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE
GRIDLEY SPRINGS II PROJECT**

NOTES TO FINANCIAL STATEMENTS

Note 5. Restricted Net Position

Restricted net position consists of the following as of September 30:

<u>Description</u>	<u>2024</u>	<u>2023</u>
Reserve for replacements	\$ 105,237	\$ 120,596
Operating reserves	<u>48,924</u>	<u>57,058</u>
Total restricted net position	<u>\$ 154,161</u>	<u>\$ 177,654</u>

Reserve for replacements represents funds that are restricted for repairs and replacements of buildings and equipment as required by the terms of the regulatory agreement with HCD.

Operating reserves represent funds that are restricted in the case that the Project encounters an operating deficit as required by the terms of the regulatory agreement with HCD.

Note 6. Management Fee

For the years ending September 30, 2024 and 2023, the Authority appointed the Arrowhead Housing Inc. and Sackett Corporation, respectively, as its agent to manage, operate, supervise and lease the Project and to perform actions necessary to fulfill the Authority's obligations to any government agencies. Property management fees of \$12,915 and \$12,150 were incurred during 2024 and 2023, respectively, for the property management services.

Note 7. Current Vulnerability Due to Certain Concentrations

The Project's major asset is Gridley Springs II Apartments. The Project's operations are concentrated in the affordable housing real estate market. In addition, the Project operates in a heavily regulated environment. The operations of the Project are subject to the administrative directives, rules and regulations of federal, state and local regulatory agencies, including, but not limited to, Department of Housing and Community Development and the State Housing Agency. Such administrative directives, rules and regulations are subject to change by an act of Congress or an administrative change mandated by Department of Housing and Community Development or the State Housing Agency. Such changes may occur with little notice or inadequate funding to pay for the related cost, including the additional administrative burden, to comply with a change.

**SUPPLEMENTARY INFORMATION
REQUIRED BY HCD**

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE
GRIDLEY SPRINGS II PROJECT
HCD CONTRACT NO. 91-RHCP-089**

**SCHEDULES OF OPERATING REVENUES AND EXPENSES
Years Ended September 30, 2024 and 2023**

	2024	2023
5100 Rent revenue		
5120 Rent revenue - gross potential	\$ 192,858	\$ 189,541
5100T Total rent revenue	192,858	189,541
5200 Vacancies		
5220 Apartments	(8,098)	(2,772)
5200T Total vacancies	(8,098)	(2,772)
5152N Net rental revenue (rent revenue less vacancies)	184,760	186,769
5400 Financial revenue		
5410 Financial revenue - project operations	97	66
5440 Revenue from investments – replacement reserve	241	538
5490 Revenue from investments – operating reserve	105	242
5400T Total financial revenue	443	846
5900 Other revenue		
5910 Laundry and vending revenue	127	219
5920 Tenant damages, cleaning and other charges	756	74
5900T Total other revenue	883	293
5000T Total revenues	186,086	187,908
6200 Administrative expenses		
6204 Management consultants	--	102
6210 Advertising	23	--
6311 Office expenses	3,453	3,344
6320 Management fee	12,915	12,150
6330 Manager or superintendent salaries	26,006	20,463
6340 Legal expenses - project	1,325	635
6350 Audit expense	9,000	3,500
6390 Miscellaneous administrative expenses		
Credit reports	--	76
Uniforms	--	93
Miscellaneous	550	40
Dues and subscriptions	4,029	269
Education/registration fees	1,250	557
Training expense	281	--
Mileage	559	--
Bank fees	15	240

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE
GRIDLEY SPRINGS II PROJECT
HCD CONTRACT NO. 91-RHCP-089**

**SCHEUDLES OF OPERATING REVENUES AND EXPENSES (Cont.)
Years Ended September 30, 2024 and 2023**

	<u>2024</u>	<u>2023</u>
6440 Utilities expense		
6450 Electricity	3,964	1,281
6451 Water	5,664	4,549
6452 Gas	604	502
6453 Sewer	9,136	9,808
6400T Total utilities expense	<u>19,368</u>	<u>16,140</u>
6500 Operating and maintenance expense		
6510 Payroll	23,890	20,275
6515 Supplies	9,759	7,574
6520 Contracts	38,486	28,162
6525 Garbage and trash removal	7,572	7,695
6546 Heating/cooling repairs	1,416	2,861
6500T Total operating and maintenance expenses	<u>81,123</u>	<u>66,567</u>
6700 Taxes and insurance		
6711 Payroll taxes (project's share)	4,574	5,348
6720 Property and liability insurance (hazard)	5,290	15,053
6722 Workers' compensation	3,328	2,031
6723 Health insurance and other benefits	8,018	1,646
6700T Total taxes and insurance	<u>21,210</u>	<u>24,078</u>
Total operating expenses	<u>181,107</u>	<u>148,254</u>
6800 Financial expenses		
6820 Interest on mortgage, HCD	6,541	6,541
6800T Total financial expenses	<u>6,541</u>	<u>6,541</u>
6000T Total cost of operations before depreciation	<u>187,648</u>	<u>154,795</u>
5060T Profit (loss) before depreciation	(1,562)	33,113
6600 Depreciation expense	42,197	40,821
5060N Operating profit (loss)	<u>(43,759)</u>	<u>(7,708)</u>
7100 Net entity expenses		
7190 Non-project expense - Sponsor distribution	15,602	15,602
3250 Net income (loss)	<u>\$ (59,361)</u>	<u>\$ (23,310)</u>

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE
GRIDLEY SPRINGS II PROJECT**

SUPPLEMENTARY INFORMATION REQUIRED BY HCD

For the Year Ended September 30, 2024

See Auditors' Report

Cash on Hand and in Banks

Unrestricted accounts:

Petty cash	\$	250
Checking accounts		12,433
Total	<u>\$</u>	<u>12,683</u>

Restricted accounts:

Replacement reserve	\$	105,237
Operating reserve		48,924
Tenant security deposits		13,577
Total	<u>\$</u>	<u>167,738</u>

Tenant security deposits represent amounts held by the Project on behalf of tenants. Upon termination from the Project, the tenant is due amounts deposited plus interest earned less any amounts charged for damage to the unit.

Reserve for Replacement and Operating Expenses

In accordance with the provisions of the regulatory agreement, restricted cash is held by HCD to be used for replacements of property or other reserve requirements with the approval of HCD as follows:

	Replacement Reserve	Operating Reserve
Balance, September 30, 2023	\$ 120,596	\$ 57,058
Monthly deposits		
Twelve months at \$450 and \$401 per month, respectively	5,400	4,816
Authorized withdrawals - capital assets	(21,000)	--
Withdrawals	--	(13,055)
Interest earned	241	105
Balance, September 30, 2024	<u>\$ 105,237</u>	<u>\$ 48,924</u>

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE
GRIDLEY SPRINGS II PROJECT**

SUPPLEMENTARY INFORMATION REQUIRED BY HCD

For the Year Ended September 30, 2024

See Auditors' Report

Property, Equipment and Improvements

Following are the details of property, equipment and improvements:

	Land	Building and improvements	Furniture and equipment	Total
Balance, September 30, 2023	\$ 55,276	\$ 911,234	\$ 25,649	\$ 992,159
Additions	--	10,500	--	10,500
Balance, September 30, 2024	\$ 55,276	\$ 921,734	\$ 25,649	1,002,659
Accumulated depreciation				(383,103)
Property, equipment and improvements, net				\$ 619,556

Accounts Payable and Accrued Expenses

Accounts payable are payable to vendors and are being paid on a current basis. Detail follows:

Accounts payable - Trade	\$ 299
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Gross Potential Rents

Tenant rental payments	\$ 168,061
Housing assistance payments	8,601
Vacancy loss and concessions	8,098
Total gross potential rents	\$ 184,760

Management Fee

A property management fee of \$12,915 was incurred during 2024 for the property management services provided by Arrowhead Housing Inc. and the Sackett Corporation.

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE
GRIDLEY SPRINGS II PROJECT**

SUPPLEMENTARY INFORMATION REQUIRED BY HCD

For the Year Ended September 30, 2024

See Auditors' Report

Operating cash flow/surplus cash will be distributed according to the HCD method.

	2024	2023
Operating income		
Total income	\$ 186,086	\$ 187,908
Interest earned on restricted reserve accounts	(346)	(780)
Adjusted operating income	185,740	187,128
Operating expenses	(181,107)	(148,254)
Adjusted net income	4,633	38,874
Other activity		
Replacement reserve deposits	(5,400)	(5,400)
Operating reserve deposits	(4,816)	(4,816)
Total other activity	(10,216)	(10,216)
Operating cash flow/surplus cash	\$ (5,583)	\$ 28,658
Distributions and loan payments		
100% to be distributed to the Authority up to maximum of \$15,602	\$ --	\$ 15,602
Remaining distributions split and paid as follows per regulatory agreement:		
To be paid towards HCD accrued interest	--	13,056
Total distributions to lender and the Authority	\$ --	\$ 28,658

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE
GRIDLEY SPRINGS II PROJECT**

CERTIFICATION OF AUTHORITY
Year Ended September 30, 2024

We hereby certify that we have examined the accompanying financial statements and supplemental information of Gridley Springs II Project as of and for the year ended September 30, 2024, to the best of my knowledge and belief, these financial statements and data are complete and accurate.



Hope Stone, Finance Director
Housing Authority of the County of Butte
Gridley Springs II Project

01.23.2025
Date



B O W M A N

CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Board of Commissioners of the
Housing Authority of the County of Butte
Gridley Springs II Project

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Gridley Springs II Project, HCD Contract No. 91-RHCP-089 (the "Project"), which comprise statement of net position as of September 30, 2024, and the related statements of revenues, expenses and changes in net position, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated November 04, 2024.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Project's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Project's internal control. Accordingly, we do not express an opinion of the effectiveness of the Project's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Project's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We identified certain deficiencies in internal control, described in the accompanying schedule of findings and recommendations as item 2014-1, that we consider to be a significant deficiency.

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Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Project's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed an instance of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of findings and recommendations as item 2014-1.

Gridley Springs II Project's Response to Finding

Government Auditing Standards requires the auditor to perform limited procedures on the Project's response to the finding identified in our audit and described in the accompanying schedule of findings and recommendations. The Project's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Project's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Project's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Stockton, California
November 04, 2024

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE
GRIDLEY SPRINGS II PROJECT**

FINDINGS AND RECOMMENDATIONS

For the Year Ended September 30, 2024

Current Year:

Finding 2024-1: Withdrawals of \$13,055 were made from the operating reserve without the approval of HCD.

Recommendation: The \$13,055 should be returned to the Project and management should review and update the reserve withdrawal compliance requirements and procedures accordingly to prevent unauthorized withdrawals.

Management Response: Management will perform training of HCD compliance requirements and update reserve withdrawal procedures to include all necessary approvals before transferring funds.

Prior Year:

None.

MEMO

Date: February 14, 2025
To: HACB Board of Commissioners
From: Larry Guanzon, Deputy Executive Director
Subject: Status Report – HACB Investor Limited Partner (ILP) LIHTC Properties

- Chico Commons Apartment, Chico (72 units, LIHTC, Family)
- Walker Commons Apartments, Chico (56 units, LIHTC, senior/disabled)
- 1200 Park Avenue Apartments, Chico (107 units, LIHTC, senior)

For Chico Commons, Walker Commons, and 1200 Park Ave. Apartments, Chico, please also see monthly reports provided by the property manager, AWI, following this memo.

Chico Commons Apartments, Chico (72 units, LIHTC, Family, MGP: Banyard Management, PM: AWI) –There are (12) vacancies as of the 1st of February. There was one move-in after the first of the month. Several of the current vacancies are attributed to non-payment of rent and or failure to follow lease policies. Increased vacancies were anticipated with lease up of the new tax-credit subsidized properties in the area. AWI has increased their marketing to address the dynamic and loss. AWI details current turnover status in the monthly narrative following, as well as upcoming notices. AWI’s narrative also details unpaid rent balances. A total of (11) exterior building balconies were upgraded and rebuilt by year-end. The expense to rebuild the balconies will come out of property operating and reserves. Annual tree trimming and gutter cleaning occurred at the end of 2024. Total tree trimming came in at \$15,500 or \$1,500 less than the budgeted \$17,000. Parking lot bids to repair/replace sections of asphalt have been obtained and work will be completed weather permitting. Monthly income is below budget by \$2,161 compared to budget, at \$66,524, with total expenses \$3,428 less than budget at \$63,926. Net income is \$1,267 more than budget, at \$2,598. Current Reserve Balance is \$510,956.37 The property is subject to repositioning, involving refinancing, capital improvements, and replacements. Please find AWI’s monthly narrative and financials for your review.



Chico Commons Apartments, 2071 Amanda Way, Chico



Walker Commons Apartments, 678 Buttonwillow Lane, Chico

Walker Commons Apartments, Chico (56 units, LIHTC, Senior & Disabled, MGP: BCAHDC, PM: AWI) – The property has one (1) vacancy as of February 1st with pending applications. There are no thirty (30) day notices to vacate as of this memo. Residents and staff have continued to partner to create monthly activities supporting all residents, such as donut and ice cream socials, Holiday luncheons, and ornament decorations. Monthly income is higher than budget by approximately \$6,219 with overall expenses higher than anticipated by \$10,183, bringing the property's Net Profit to \$3,964 less than budget, at a negative \$2,962. The maintenance, audit and tax returns all contributed to the overage in expenses. Secondly, the exterior painting of the building's unit front siding, beams, fascia's, and posts are being painted but has yet to be finished due to the past weather. Total Property Reserves balance is \$679,105.17. Bids are being collected for elimination of trip hazards, and gutters/downspout replacement. Tree Trimming & Path-Lighting are also being planned. The property is subject to repositioning, involving refinance, capital improvements and replacements. The property generates significant cash, which will help with anticipated renovations. Please find the AWI monthly owners report following.



Walker Commons Apartments, Chico - Community Room Building



1200 Park Avenue - Street Entry

1200 Park Avenue Apartments, Chico (107 units, LIHTC, Senior, MGP: BCAHDC, PM: AWI) – There are eight (8) vacancies as of February 1st. A total of one new move-in occurred in the past month with one moveout. AWI reviews the turnover and market ready status of these 8 units in their report, following. There are no additional 30-day notices. 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. Bids are being sought for “sun” damaged or frayed window screens throughout the property. Landscaping needs are being addressed. 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. Usage of the conference room for an “art class” is scheduled every Thursday. Butte County Library is serving property residents. In March a Saint Patrick’s Day function is being planned. Monthly income is down by \$5,189, at \$86,831.14 due to not being able to increase rents to maximum allowed by tax-credit regulation, because of State and local rent restrictions, as well as vacancy loss being \$2,038 more than anticipated. Monthly expenses come in at \$90,174, or \$1,230 less than budget. This brought the net profit to a negative \$3,343 less than budget. Total Reserve balance is \$332,772.09. The property is subject to repositioning, involving refinancing and capital improvements. Please find AWI’s monthly financials following.



1200 Park Avenue Apartments, Inner Courtyard view

Chico Commons Apartments January 2025



Separate *Variance Report* explaining budget differences and expenditures.
The current reserve balance is \$510,956.37.

Updates:

Chico Commons currently has 11 vacancies, one move in during early February. There were 4 move-outs in the month of January further impacting vacancies. Several of the current vacancies are attributed to non-payment of rent and terminations for failure to follow lease and house rules.

Vacancies:

- **Unit 16:** (Termination for non-payment) Unit close to market ready. Pending detail cleaning only.
- **Unit 47:** (Termination for non-payment) Major repairs needed, flooring, cabinets, cleaning. Collecting bids for the cabinets.
- **Unit 13:** (Personal) Unit is market ready.
- **Unit 46:** (Notice to vacate) Major repairs and full paint.
- **Unit 43:** (Personal) Unit is market ready.
- **Unit 26:** (Personal) Mirror repairs and painting.
- **Unit 49:** (Termination for non-payment) Major repairs and full paint.
- **Unit 66:** (Personal) - Unit in process – **Applicant Approved**
- **Unit 23:** (Termination for criminal activity) - Repairs & cleaning
- **Unit 59:** (Termination for non-payment) - Full paint, Major repairs
- **Unit 05:** (Personal) - Minor repairs and painting

Upcoming Vacancies:

- **Unit 02:** (Personal) Looking for a property with a pool and a gym.



Aging Balances:

- **Unit 21:** (Failure to pay) - 30-day notice expires on 2/13/25.
- **Unit 53:** (Failure to pay) - This household is at the attorney for a combination of issues. Notice of Termination pending a response from the tenant.
- **Unit 14:** (Made a payment arrangement) Payments are being paid on time.
- **Unit 10:** (Failure to pay) Notice expires on 2/21/25
- **Unit 3:** Past balance for Pro-Rate and Security Deposit

Management continues advertising via: flyers, signage, move in specials and resident referrals. Applicant traffic is slow due to competition in the area offering lower tax credit set asides and subsidy.

The site is fully staffed and all are working hard to recruit applicants and turn units.

(530) 745-6170 tel AWI Management Corporation
(530) 745-6171 fax 120 Center Street
www.awimc.com Auburn CA 95603



AWI Management Corporation is an Equal Opportunity provider.

Chico Commons 549
For the Month Ended January 31, 2025
Statement of Income & Cash Flow

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Rental Income						
Gross Rents	\$ 76,465.00	\$ 76,209.00	\$ 256.00	\$ 76,465.00	\$ 76,209.00	\$ 256.00
Vacancies	\$ (11,586.00)	\$ (7,620.92)	\$ (3,965.08)	\$ (11,586.00)	\$ (7,620.92)	\$ (3,965.08)
Rent Adjustments	0.00	(134.83)	134.83	0.00	(134.83)	134.83
Manager's Unit	(1,049.00)	(1,049.00)	0.00	(1,049.00)	(1,049.00)	0.00
Total Tenant Rent	\$ 63,830.00	\$ 67,404.25	\$ (3,574.25)	\$ 63,830.00	\$ 67,404.25	\$ (3,574.25)
Other Project Income:						
Laundry Income	\$ 0.00	\$ 477.25	\$ (477.25)	\$ 0.00	\$ 477.25	\$ (477.25)
Interest Income	77.73	38.08	39.65	77.73	38.08	39.65
Restricted Reserve Interest Incom	436.62	0.00	436.62	436.62	0.00	436.62
Late Charges	372.00	271.08	100.92	372.00	271.08	100.92
Other Tenant Income	1,808.38	495.17	1,313.21	1,808.38	495.17	1,313.21
Other Project Income	\$ 2,694.73	\$ 1,281.58	\$ 1,413.15	\$ 2,694.73	\$ 1,281.58	\$ 1,413.15
Total Project Income	\$ 66,524.73	\$ 68,685.83	\$ (2,161.10)	\$ 66,524.73	\$ 68,685.83	\$ (2,161.10)
Project Expenses:						
Maint. & Oper. Exp. (Page 3)	\$ 18,079.73	\$ 29,235.75	\$ (11,156.02)	\$ 18,079.73	\$ 29,235.75	\$ (11,156.02)
Utilities (Page 3)	7,000.45	10,953.75	(3,953.30)	7,000.45	10,953.75	(3,953.30)
Administrative (Page 3)	17,091.84	10,984.92	6,106.92	17,091.84	10,984.92	6,106.92
Taxes & Insurance (Page 3)	3,425.58	4,193.17	(767.59)	3,425.58	4,193.17	(767.59)
Other Taxes & Insurance (Page 4)	10,556.42	4,215.09	6,341.33	10,556.42	4,215.09	6,341.33
Other Project Expenses (Page 4)	1,588.45	1,588.75	(.30)	1,588.45	1,588.75	(.30)
Total O&M Expenses	\$ 57,742.47	\$ 61,171.43	\$ (3,428.96)	\$ 57,742.47	\$ 61,171.43	\$ (3,428.96)
Mortgage & Owner's Expense						
Mortgage Payment	\$ 2,604.17	\$ 2,604.17	\$ 0.00	\$ 2,604.17	\$ 2,604.17	\$ 0.00
Reporting / Partner Management F	\$ 1,080.00	\$ 1,080.00	\$ 0.00	\$ 1,080.00	\$ 1,080.00	\$ 0.00
Transfer - Reserves	2,500.00	2,500.00	0.00	2,500.00	2,500.00	0.00
Total Mortgage & Owner's Exp.	\$ 6,184.17	\$ 6,184.17	\$ 0.00	\$ 6,184.17	\$ 6,184.17	\$ 0.00
Total Project Expenses	\$ 63,926.64	\$ 67,355.60	\$ (3,428.96)	\$ 63,926.64	\$ 67,355.60	\$ (3,428.96)
Net Profit (Loss)	\$ 2,598.09	\$ 1,330.23	\$ 1,267.86	\$ 2,598.09	\$ 1,330.23	\$ 1,267.86

Chico Commons 549
For the Month Ended January 31, 2025
Statement of Income & Cash Flow

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Other Cash Flow Items:						
Reserve Transfers	\$ (436.62)	\$ 0.00	\$ (436.62)	\$ (436.62)	\$ 0.00	\$ (436.62)
T & I Transfers	(3,214.54)	0.00	(3,214.54)	(3,214.54)	0.00	(3,214.54)
Operating - MMKT- FFB*	(48.69)	0.00	(48.69)	(48.69)	0.00	(48.69)
Security Deposits Held	(1,950.00)	0.00	(1,950.00)	(1,950.00)	0.00	(1,950.00)
Authorized Reserve - Other	0.00	(11,783.33)	11,783.33	0.00	(11,783.33)	11,783.33
Tenant Receivables	8,568.37	0.00	8,568.37	8,568.37	0.00	8,568.37
Other Receivables	(37,555.42)	0.00	(37,555.42)	(37,555.42)	0.00	(37,555.42)
Accounts Payable - Trade	(60,810.28)	0.00	(60,810.28)	(60,810.28)	0.00	(60,810.28)
Accrued Interest - City of Chico	2,604.17	0.00	2,604.17	2,604.17	0.00	2,604.17
Total Other Cash Flow Items	\$ (92,843.01)	\$ (11,783.33)	\$ (81,059.68)	\$ (92,843.01)	\$ (11,783.33)	\$ (81,059.68)
Net Operating Cash Change	\$ (90,244.92)	\$ (10,453.10)	\$ (79,791.82)	\$ (90,244.92)	\$ (10,453.10)	\$ (79,791.82)

Cash Accounts	End Balance 1 Year Ago	Current Balance	Change
Operating-FFB	\$ 100,305.86	\$ 10,060.94	\$ (90,244.92)
Operating - MMKT- FFB*	89,298.46	89,347.15	48.69
Tax & Insurance-FFB	69,294.47	72,509.01	3,214.54
Security Deposit - FFB	44,775.00	44,775.00	0.00
Reserve Acct-FFB	16,375.41	18,882.06	2,506.65
Reserve Acct - MMKT - FFB*	508,644.34	509,074.31	429.97
Payables & Receivables:			
Accounts Payable - Trade	59,524.93	(1,285.35)	(60,810.28)
Rents Receivable - Current Tenants	21,205.01	11,285.26	(9,919.75)
Allowance for Doubtful Accounts	(2,407.61)	(2,407.61)	0.00
Other Tenant Charges Receivable	4,228.37	5,579.75	1,351.38

Chico Commons 549
For the Month Ended January 31, 2025
Statement of Income & Cash Flow

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Maintenance & Operating Expenses:						
Maintenance Payroll	\$ 5,321.58	\$ 6,555.00	\$ (1,233.42)	\$ 5,321.58	\$ 6,555.00	\$ (1,233.42)
Janitorial/Cleaning Supplies	84.44	137.33	(52.89)	84.44	137.33	(52.89)
Plumbing Repairs	254.67	468.17	(213.50)	254.67	468.17	(213.50)
Painting & Decorating	432.99	774.83	(341.84)	432.99	774.83	(341.84)
Repairs & Maintenance - Supply	2,804.18	3,707.08	(902.90)	2,804.18	3,707.08	(902.90)
Repairs & Maintenance - Contract	2,384.73	3,000.33	(615.60)	2,384.73	3,000.33	(615.60)
Grounds Maintenance	1,840.00	2,219.17	(379.17)	1,840.00	2,219.17	(379.17)
Pest Control Service	2,572.00	995.67	1,576.33	2,572.00	995.67	1,576.33
Fire/Alarm Services	223.89	740.00	(516.11)	223.89	740.00	(516.11)
Capital Improvements - Other	775.18	5,733.33	(4,958.15)	775.18	5,733.33	(4,958.15)
Capital Improvements - Flooring	386.76	2,400.00	(2,013.24)	386.76	2,400.00	(2,013.24)
Capital Improvements - Appliances	565.66	729.17	(163.51)	565.66	729.17	(163.51)
Carpet Cleaning	139.00	91.92	47.08	139.00	91.92	47.08
HVAC Repairs	199.00	1,539.25	(1,340.25)	199.00	1,539.25	(1,340.25)
Cable Service	95.65	102.83	(7.18)	95.65	102.83	(7.18)
Tenant Services	0.00	41.67	(41.67)	0.00	41.67	(41.67)
Total Maint. & Operating Exp.	\$ 18,079.73	\$ 29,235.75	\$ (11,156.02)	\$ 18,079.73	\$ 29,235.75	\$ (11,156.02)
Utilities:						
Electricity	\$ 1,053.00	\$ 1,003.42	\$ 49.58	\$ 1,053.00	\$ 1,003.42	\$ 49.58
Water	1,504.66	2,754.83	(1,250.17)	1,504.66	2,754.83	(1,250.17)
Sewer	1,585.29	2,746.58	(1,161.29)	1,585.29	2,746.58	(1,161.29)
Heating Fuel/Other	1,722.50	1,933.92	(211.42)	1,722.50	1,933.92	(211.42)
Garbage & Trash Removal	1,135.00	2,515.00	(1,380.00)	1,135.00	2,515.00	(1,380.00)
Total Utilities	\$ 7,000.45	\$ 10,953.75	\$ (3,953.30)	\$ 7,000.45	\$ 10,953.75	\$ (3,953.30)
Administrative:						
Manager's Salary	\$ 4,005.83	\$ 4,950.17	\$ (944.34)	\$ 4,005.83	\$ 4,950.17	\$ (944.34)
Management Fees	4,032.00	4,032.00	0.00	4,032.00	4,032.00	0.00
Bad Debt Expense	6,745.86	0.00	6,745.86	6,745.86	0.00	6,745.86
Auditing	725.00	1,000.00	(275.00)	725.00	1,000.00	(275.00)
Legal	1,583.15	833.33	749.82	1,583.15	833.33	749.82
Other Administrative Expenses	0.00	169.42	(169.42)	0.00	169.42	(169.42)
Total Administrative Expense	\$ 17,091.84	\$ 10,984.92	\$ 6,106.92	\$ 17,091.84	\$ 10,984.92	\$ 6,106.92
Taxes & Insurance Reserve For:						
Real Estate Taxes	\$ 0.00	\$ 82.50	\$ (82.50)	\$ 0.00	\$ 82.50	\$ (82.50)
Property Insurance	3,425.58	4,110.67	(685.09)	3,425.58	4,110.67	(685.09)
Total Taxes & Insurance Expense	\$ 3,425.58	\$ 4,193.17	\$ (767.59)	\$ 3,425.58	\$ 4,193.17	\$ (767.59)

Other Taxes & Insurance:

Chico Commons 549
For the Month Ended January 31, 2025
Statement of Income & Cash Flow

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Payroll Taxes	\$ 1,172.51	\$ 1,118.17	\$ 54.34	\$ 1,172.51	\$ 1,118.17	\$ 54.34
Other Taxes, Fees & Permits	9,000.00	192.00	8,808.00	9,000.00	192.00	8,808.00
Bond Premiums	0.00	32.33	(32.33)	0.00	32.33	(32.33)
Worker's Compensation Insurance	379.93	501.17	(121.24)	379.93	501.17	(121.24)
Personnel Medical Insurance	3.98	2,371.42	(2,367.44)	3.98	2,371.42	(2,367.44)
Total Other Taxes & Insurance	\$ 10,556.42	\$ 4,215.09	\$ 6,341.33	\$ 10,556.42	\$ 4,215.09	\$ 6,341.33
Other Project Expenses						
Telephone & Answering Service	\$ 219.21	\$ 258.00	\$ (38.79)	\$ 219.21	\$ 258.00	\$ (38.79)
Internet Service	144.85	271.50	(126.65)	144.85	271.50	(126.65)
Advertising	0.00	54.17	(54.17)	0.00	54.17	(54.17)
Water/Coffee Service	51.95	18.75	33.20	51.95	18.75	33.20
Office Supplies & Expense	922.67	265.58	657.09	922.67	265.58	657.09
Postage	46.31	88.75	(42.44)	46.31	88.75	(42.44)
Toner/Copier Expense	155.65	188.08	(32.43)	155.65	188.08	(32.43)
Office Furniture & Equipment Expense	0.00	208.33	(208.33)	0.00	208.33	(208.33)
Travel & Promotion	0.00	70.92	(70.92)	0.00	70.92	(70.92)
Training Expense	0.00	64.67	(64.67)	0.00	64.67	(64.67)
Credit Checking	0.00	100.00	(100.00)	0.00	100.00	(100.00)
Employee Meals	47.81	0.00	47.81	47.81	0.00	47.81
Total Other Project Expenses	\$ 1,588.45	\$ 1,588.75	\$ (.30)	\$ 1,588.45	\$ 1,588.75	\$ (.30)
Mortgage & Owner's Expense						
Mortgage Payment	\$ 2,604.17	\$ 2,604.17	\$ 0.00	\$ 2,604.17	\$ 2,604.17	\$ 0.00
Reporting / Partner Management Fee	\$ 1,080.00	\$ 1,080.00	\$ 0.00	\$ 1,080.00	\$ 1,080.00	\$ 0.00
Transfer - Reserves	2,500.00	2,500.00	0.00	2,500.00	2,500.00	0.00
Total Mortgage & Owner's Exp.	\$ 6,184.17	\$ 6,184.17	\$ 0.00	\$ 6,184.17	\$ 6,184.17	\$ 0.00
Total Expenses	\$ 63,926.64	\$ 67,355.60	\$ (3,428.96)	\$ 63,926.64	\$ 67,355.60	\$ (3,428.96)
Reserves						
Authorized Reserve - Other	\$ 0.00	\$ 11,783.33	\$ (11,783.33)	\$ 0.00	\$ 11,783.33	\$ (11,783.33)
	\$ 0.00	\$ 11,783.33	\$ (11,783.33)	\$ 0.00	\$ 11,783.33	\$ (11,783.33)

Walker Commons January 2025



Separate *Variance Report* explaining budget differences and expenditures.
**The current reserve balance is \$679,105.17.

Updates:

Walker Commons currently has 2 units available for occupancy, 1 move out in early February. There was 1 move-in during the month of January.

Unit Turns:

- **#27:** Nearly market ready – needs light cleaning, working up applicants.
- **#4:** (Medical) - Minor cleaning – applicant in process.

Upcoming move-outs:

- **#11:** Resident relocated out of the Country. A family member is in the process of cleaning out the unit to return possession.

Events:

- The property holds a donut and ice cream social event each Friday. The residents look forward to the time to socialize with neighbors and enjoy a treat.

We are recruiting for the Property Management position after Miriam transferred to GFLH. An ad is posted and interviews are in process. The site has coverage utilizing local staff.



Walker Commons 550
For the Month Ended January 31, 2025
Statement of Income & Cash Flow

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Rental Income						
Gross Rents	\$ 38,797.00	\$ 40,595.50	\$ (1,798.50)	\$ 38,797.00	\$ 40,595.50	\$ (1,798.50)
Private Subsidy Income	\$ 7,580.00	\$ 0.00	\$ 7,580.00	\$ 7,580.00	\$ 0.00	\$ 7,580.00
Vacancies	(1,088.00)	(608.92)	(479.08)	(1,088.00)	(608.92)	(479.08)
Rent Adjustments	0.00	(18.00)	18.00	0.00	(18.00)	18.00
Manager's Unit	(906.00)	(906.00)	0.00	(906.00)	(906.00)	0.00
Total Tenant Rent	\$ 44,383.00	\$ 39,062.58	\$ 5,320.42	\$ 44,383.00	\$ 39,062.58	\$ 5,320.42
Other Project Income:						
Laundry Income	\$ 448.52	\$ 271.83	\$ 176.69	\$ 448.52	\$ 271.83	\$ 176.69
Interest Income	141.52	6.08	135.44	141.52	6.08	135.44
Restricted Reserve Interest Incom	550.13	0.00	550.13	550.13	0.00	550.13
Late Charges	50.00	4.17	45.83	50.00	4.17	45.83
Other Tenant Income	0.00	9.17	(9.17)	0.00	9.17	(9.17)
Other Project Income	\$ 1,190.17	\$ 291.25	\$ 898.92	\$ 1,190.17	\$ 291.25	\$ 898.92
Total Project Income	\$ 45,573.17	\$ 39,353.83	\$ 6,219.34	\$ 45,573.17	\$ 39,353.83	\$ 6,219.34
Project Expenses:						
Maint. & Oper. Exp. (Page 3)	\$ 19,331.29	\$ 14,480.41	\$ 4,850.88	\$ 19,331.29	\$ 14,480.41	\$ 4,850.88
Utilities (Page 3)	2,567.49	4,920.08	(2,352.59)	2,567.49	4,920.08	(2,352.59)
Administrative (Page 3)	8,212.12	8,827.24	(615.12)	8,212.12	8,827.24	(615.12)
Taxes & Insurance (Page 3)	2,113.67	2,585.33	(471.66)	2,113.67	2,585.33	(471.66)
Other Taxes & Insurance (Page 4)	12,269.65	3,702.25	8,567.40	12,269.65	3,702.25	8,567.40
Other Project Expenses (Page 4)	1,232.98	1,028.41	204.57	1,232.98	1,028.41	204.57
Total O&M Expenses	\$ 45,727.20	\$ 35,543.72	\$ 10,183.48	\$ 45,727.20	\$ 35,543.72	\$ 10,183.48
Mortgage & Owner's Expense						
Mortgage Payment	\$ 1,250.00	\$ 1,250.00	\$ 0.00	\$ 1,250.00	\$ 1,250.00	\$ 0.00
Reporting / Partner Management F	\$ 625.00	\$ 625.00	\$ 0.00	\$ 625.00	\$ 625.00	\$ 0.00
Transfer - Reserves	933.34	933.33	.01	933.34	933.33	.01
Total Mortgage & Owner's Exp.	\$ 2,808.34	\$ 2,808.33	\$.01	\$ 2,808.34	\$ 2,808.33	\$.01
Total Project Expenses	\$ 48,535.54	\$ 38,352.05	\$ 10,183.49	\$ 48,535.54	\$ 38,352.05	\$ 10,183.49
Net Profit (Loss)	\$ (2,962.37)	\$ 1,001.78	\$ (3,964.15)	\$ (2,962.37)	\$ 1,001.78	\$ (3,964.15)

Walker Commons 550
For the Month Ended January 31, 2025
Statement of Income & Cash Flow

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Other Cash Flow Items:						
Reserve Transfers	\$ (550.13)	\$ 0.00	\$ (550.13)	\$ (550.13)	\$ 0.00	\$ (550.13)
T & I Transfers	(2,138.25)	0.00	(2,138.25)	(2,138.25)	0.00	(2,138.25)
Operating - MMKT- FFB*	(116.94)	0.00	(116.94)	(116.94)	0.00	(116.94)
Security Deposits Held	340.00	0.00	340.00	340.00	0.00	340.00
Authorized Reserve - Other	0.00	(6,458.33)	6,458.33	0.00	(6,458.33)	6,458.33
Tenant Receivables	(2,383.00)	0.00	(2,383.00)	(2,383.00)	0.00	(2,383.00)
Other Receivables	(23,258.66)	0.00	(23,258.66)	(23,258.66)	0.00	(23,258.66)
Accounts Payable - Trade	(12,138.76)	0.00	(12,138.76)	(12,138.76)	0.00	(12,138.76)
Accrued Interest - City of Chico	1,250.00	0.00	1,250.00	1,250.00	0.00	1,250.00
Accrued Partnership Fees	625.00	0.00	625.00	625.00	0.00	625.00
Total Other Cash Flow Items	\$ (38,370.74)	\$ (6,458.33)	\$ (31,912.41)	\$ (38,370.74)	\$ (6,458.33)	\$ (31,912.41)
Net Operating Cash Change	\$ (41,333.11)	\$ (5,456.55)	\$ (35,876.56)	\$ (41,333.11)	\$ (5,456.55)	\$ (35,876.56)

Cash Accounts	End Balance 1 Year Ago	Current Balance	Change
Operating-FFB	\$ 92,257.74	\$ 50,924.63	\$ (41,333.11)
Operating - MMKT- FFB*	138,328.81	138,445.75	116.94
Tax & Insurance - FFB	58,478.71	60,616.96	2,138.25
Security Deposit - FFB	21,230.00	21,230.00	0.00
Reserve Acct - FFB	53,777.13	54,733.20	956.07
Reserve Acct MMKT-FFB*	623,844.57	624,371.97	527.40
Payables & Receivables:			
Accounts Payable - Trade	11,214.82	(923.94)	(12,138.76)
Rents Receivable - Current Tenants	1,832.74	4,190.74	2,358.00
Other Tenant Charges Receivable	217.00	242.00	25.00

Walker Commons 550
For the Month Ended January 31, 2025
Statement of Income & Cash Flow

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Maintenance & Operating Expenses:						
Maintenance Payroll	\$ 3,590.17	\$ 4,370.00	\$ (779.83)	\$ 3,590.17	\$ 4,370.00	\$ (779.83)
Janitorial/Cleaning Supplies	453.30	133.08	320.22	453.30	133.08	320.22
Plumbing Repairs	1,166.06	239.92	926.14	1,166.06	239.92	926.14
Painting & Decorating	231.01	301.25	(70.24)	231.01	301.25	(70.24)
Repairs & Maintenance - Supply	1,994.45	1,089.08	905.37	1,994.45	1,089.08	905.37
Repairs & Maintenance - Contract	1,417.02	1,299.83	117.19	1,417.02	1,299.83	117.19
Grounds Maintenance	1,840.00	2,008.33	(168.33)	1,840.00	2,008.33	(168.33)
Pest Control Service	278.00	333.33	(55.33)	278.00	333.33	(55.33)
Fire/Alarm Services	126.00	276.75	(150.75)	126.00	276.75	(150.75)
Capital Improvements - Other	879.04	1,169.17	(290.13)	879.04	1,169.17	(290.13)
Capital Improvements - Flooring	4,888.00	1,041.67	3,846.33	4,888.00	1,041.67	3,846.33
Capital Improvements - Appliances	1,903.29	387.50	1,515.79	1,903.29	387.50	1,515.79
Capital Improvements - HVAC Repl.	0.00	583.33	(583.33)	0.00	583.33	(583.33)
Capital Improvements - Water Heaters	0.00	666.67	(666.67)	0.00	666.67	(666.67)
Carpet Cleaning	0.00	70.83	(70.83)	0.00	70.83	(70.83)
HVAC Repairs	259.00	200.00	59.00	259.00	200.00	59.00
Cable Service	109.65	109.67	(.02)	109.65	109.67	(.02)
Tenant Services	196.30	200.00	(3.70)	196.30	200.00	(3.70)
Total Maint. & Operating Exp.	\$ 19,331.29	\$ 14,480.41	\$ 4,850.88	\$ 19,331.29	\$ 14,480.41	\$ 4,850.88
Utilities:						
Electricity	\$ 607.12	\$ 819.33	\$ (212.21)	\$ 607.12	\$ 819.33	\$ (212.21)
Water	575.50	775.00	(199.50)	575.50	775.00	(199.50)
Sewer	879.34	2,178.92	(1,299.58)	879.34	2,178.92	(1,299.58)
Heating Fuel/Other	199.53	386.58	(187.05)	199.53	386.58	(187.05)
Garbage & Trash Removal	306.00	760.25	(454.25)	306.00	760.25	(454.25)
Total Utilities	\$ 2,567.49	\$ 4,920.08	\$ (2,352.59)	\$ 2,567.49	\$ 4,920.08	\$ (2,352.59)
Administrative:						
Manager's Salary	\$ 3,508.45	\$ 4,368.33	\$ (859.88)	\$ 3,508.45	\$ 4,368.33	\$ (859.88)
Management Fees	3,136.00	3,136.00	0.00	3,136.00	3,136.00	0.00
Bad Debt Expense	901.00	0.00	901.00	901.00	0.00	901.00
Auditing	666.67	1,000.00	(333.33)	666.67	1,000.00	(333.33)
Legal	0.00	171.08	(171.08)	0.00	171.08	(171.08)
Other Administrative Expenses	0.00	151.83	(151.83)	0.00	151.83	(151.83)
Total Administrative Expense	\$ 8,212.12	\$ 8,827.24	\$ (615.12)	\$ 8,212.12	\$ 8,827.24	\$ (615.12)
Taxes & Insurance Reserve For:						
Real Estate Taxes	\$ 0.00	\$ 12.83	\$ (12.83)	\$ 0.00	\$ 12.83	\$ (12.83)
Property Insurance	2,113.67	2,572.50	(458.83)	2,113.67	2,572.50	(458.83)
Total Taxes & Insurance Expense	\$ 2,113.67	\$ 2,585.33	\$ (471.66)	\$ 2,113.67	\$ 2,585.33	\$ (471.66)

Walker Commons 550
For the Month Ended January 31, 2025
Statement of Income & Cash Flow

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Other Taxes & Insurance:						
Payroll Taxes	\$ 841.69	\$ 827.17	\$ 14.52	\$ 841.69	\$ 827.17	\$ 14.52
Other Taxes, Fees & Permits	9,000.00	295.92	8,704.08	9,000.00	295.92	8,704.08
Bond Premiums	0.00	25.83	(25.83)	0.00	25.83	(25.83)
Worker's Compensation Insurance	288.42	380.50	(92.08)	288.42	380.50	(92.08)
Personnel Medical Insurance	2,139.54	2,172.83	(33.29)	2,139.54	2,172.83	(33.29)
Total Other Taxes & Insurance	\$ 12,269.65	\$ 3,702.25	\$ 8,567.40	\$ 12,269.65	\$ 3,702.25	\$ 8,567.40
Other Project Expenses						
Telephone & Answering Service	\$ 286.90	\$ 237.58	\$ 49.32	\$ 286.90	\$ 237.58	\$ 49.32
Internet Service	71.95	100.00	(28.05)	71.95	100.00	(28.05)
Advertising	0.00	16.67	(16.67)	0.00	16.67	(16.67)
Water/Coffee Service	71.31	24.50	46.81	71.31	24.50	46.81
Office Supplies & Expense	738.00	325.00	413.00	738.00	325.00	413.00
Postage	24.82	81.00	(56.18)	24.82	81.00	(56.18)
Toner/Copier Expense	0.00	110.33	(110.33)	0.00	110.33	(110.33)
Travel & Promotion	40.00	33.33	6.67	40.00	33.33	6.67
Training Expense	0.00	58.33	(58.33)	0.00	58.33	(58.33)
Credit Checking	0.00	41.67	(41.67)	0.00	41.67	(41.67)
Total Other Project Expenses	\$ 1,232.98	\$ 1,028.41	\$ 204.57	\$ 1,232.98	\$ 1,028.41	\$ 204.57
Mortgage & Owner's Expense						
Mortgage Payment	\$ 1,250.00	\$ 1,250.00	\$ 0.00	\$ 1,250.00	\$ 1,250.00	\$ 0.00
Reporting / Partner Management Fee	\$ 625.00	\$ 625.00	\$ 0.00	\$ 625.00	\$ 625.00	\$ 0.00
Transfer - Reserves	933.34	933.33	.01	933.34	933.33	.01
Total Mortgage & Owner's Exp.	\$ 2,808.34	\$ 2,808.33	\$.01	\$ 2,808.34	\$ 2,808.33	\$.01
Total Expenses	\$ 48,535.54	\$ 38,352.05	\$ 10,183.49	\$ 48,535.54	\$ 38,352.05	\$ 10,183.49
Reserves						
Authorized Reserve - Other	\$ 0.00	\$ 6,458.33	\$ (6,458.33)	\$ 0.00	\$ 6,458.33	\$ (6,458.33)
	\$ 0.00	\$ 6,458.33	\$ (6,458.33)	\$ 0.00	\$ 6,458.33	\$ (6,458.33)

1200 Park Avenue Apartments January 2025

Separate *Variance Report* explaining budget differences and expenditures.
The current reserve balance is \$333772.09.

Updates:

1200 Park Avenue currently has 7 vacancies, one unit filled in early February. There was 1 move-in and 1 move-out in January.

Vacancies:

- **Unit #214** (Deceased) Unit needs minor repairs, applicant close to an approval.
- **Unit #260** (Termination) Unit needs minor repairs, application in process.
- **Unit #255** (Moved to a new complex) Unit is rent ready.
- **Unit #242:** (RA Transfer to #133) Unit needs minor repairs.
- **Unit #253:** (Deceased) Unit needs minor repairs.
- **Unit #262:** (Leaving the Area) Unit needs minor repairs.
- **Unit #305:** (Deceased) Minor repairs, Full paint and flooring.

Upcoming Vacancies:

- **No pending notices.**

Current applicants on waiting list have insufficient income to pay the 50% and 60% rents. Moving to fill the lower 30% & 45% units. Staff are working to turn and lease units as quickly as possible. Advertising is ongoing. Leasing activity is expected to pick up now that the new year has arrived.

First quarter carpet cleaning is scheduled.

Currently we are recruiting for the Property Manager and Assistant Manager position – interviews in process. Site has coverage several days per week utilizing local staff.

In March a St. Patty's Day function will be held for residents.



Park Avenue 569
For the Month Ended January 31, 2025
Statement of Income & Cash Flow

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Rental Income						
Gross Rents	\$ 93,636.00	\$ 95,845.08	\$ (2,209.08)	\$ 93,636.00	\$ 95,845.08	\$ (2,209.08)
Vacancies	\$ (5,872.00)	\$ (3,833.83)	\$ (2,038.17)	\$ (5,872.00)	\$ (3,833.83)	\$ (2,038.17)
Manager's Unit	(1,111.00)	(1,111.00)	0.00	(1,111.00)	(1,111.00)	0.00
Total Tenant Rent	\$ 86,653.00	\$ 90,900.25	\$ (4,247.25)	\$ 86,653.00	\$ 90,900.25	\$ (4,247.25)
Other Project Income:						
Laundry Income	\$ 0.00	\$ 666.67	\$ (666.67)	\$ 0.00	\$ 666.67	\$ (666.67)
Interest Income	53.24	0.00	53.24	53.24	0.00	53.24
Restricted Reserve Interest Incom	24.96	18.17	6.79	24.96	18.17	6.79
Late Charges	(.06)	68.50	(68.56)	(.06)	68.50	(68.56)
Application Fees	0.00	13.92	(13.92)	0.00	13.92	(13.92)
Other Tenant Income	0.00	333.33	(333.33)	0.00	333.33	(333.33)
Miscellaneous Income	100.00	19.83	80.17	100.00	19.83	80.17
Other Project Income	\$ 178.14	\$ 1,120.42	\$ (942.28)	\$ 178.14	\$ 1,120.42	\$ (942.28)
Total Project Income	\$ 86,831.14	\$ 92,020.67	\$ (5,189.53)	\$ 86,831.14	\$ 92,020.67	\$ (5,189.53)
Project Expenses:						
Maint. & Oper. Exp. (Page 3)	\$ 23,631.44	\$ 21,761.42	\$ 1,870.02	\$ 23,631.44	\$ 21,761.42	\$ 1,870.02
Utilities (Page 3)	1,897.14	13,232.49	(11,335.35)	1,897.14	13,232.49	(11,335.35)
Administrative (Page 3)	13,181.16	13,035.42	145.74	13,181.16	13,035.42	145.74
Taxes & Insurance (Page 3)	6,026.66	7,439.75	(1,413.09)	6,026.66	7,439.75	(1,413.09)
Other Taxes & Insurance (Page 4)	12,557.87	3,453.91	9,103.96	12,557.87	3,453.91	9,103.96
Other Project Expenses (Page 4)	3,014.73	2,401.09	613.64	3,014.73	2,401.09	613.64
Total O&M Expenses	\$ 60,309.00	\$ 61,324.08	\$ (1,015.08)	\$ 60,309.00	\$ 61,324.08	\$ (1,015.08)
Mortgage & Owner's Expense						
Mortgage Payment	\$ 26,105.39	\$ 26,300.42	\$ (195.03)	\$ 26,105.39	\$ 26,300.42	\$ (195.03)
Managing General Partner Fees	\$ 1,085.50	\$ 1,105.50	\$ (20.00)	\$ 1,085.50	\$ 1,105.50	\$ (20.00)
Transfer - Reserves	2,675.00	2,675.00	0.00	2,675.00	2,675.00	0.00
Total Mortgage & Owner's Exp.	\$ 29,865.89	\$ 30,080.92	\$ (215.03)	\$ 29,865.89	\$ 30,080.92	\$ (215.03)
Total Project Expenses	\$ 90,174.89	\$ 91,405.00	\$ (1,230.11)	\$ 90,174.89	\$ 91,405.00	\$ (1,230.11)
Net Profit (Loss)	\$ (3,343.75)	\$ 615.67	\$ (3,959.42)	\$ (3,343.75)	\$ 615.67	\$ (3,959.42)

Park Avenue 569
For the Month Ended January 31, 2025
Statement of Income & Cash Flow

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Other Cash Flow Items:						
Reserve Transfers	\$ 65,391.60	\$ 0.00	\$ 65,391.60	\$ 65,391.60	\$ 0.00	\$ 65,391.60
T & I Transfers	61,954.12	0.00	61,954.12	61,954.12	0.00	61,954.12
Operating - MMKT- FFB*	(.86)	0.00	(.86)	(.86)	0.00	(.86)
Authorized Reserve - Other	(65,410.32)	(10,941.67)	(54,468.65)	(65,410.32)	(10,941.67)	(54,468.65)
Pending Reserves	(3,064.49)	0.00	(3,064.49)	(3,064.49)	0.00	(3,064.49)
Tenant Receivables	(9,181.94)	0.00	(9,181.94)	(9,181.94)	0.00	(9,181.94)
Other Receivables	2,656.48	0.00	2,656.48	2,656.48	0.00	2,656.48
Accounts Payable - Trade	5,016.88	0.00	5,016.88	5,016.88	0.00	5,016.88
Accrued Interest City of Chico	6,125.00	0.00	6,125.00	6,125.00	0.00	6,125.00
Accrued Local Administration Fee	416.67	0.00	416.67	416.67	0.00	416.67
Accrued Managing GP Fee	668.83	0.00	668.83	668.83	0.00	668.83
Accrued Interest Housing Authority	4,785.75	0.00	4,785.75	4,785.75	0.00	4,785.75
Total Other Cash Flow Items	\$ 69,357.72	\$ (10,941.67)	\$ 80,299.39	\$ 69,357.72	\$ (10,941.67)	\$ 80,299.39
Net Operating Cash Change	\$ 66,013.97	\$ (10,326.00)	\$ 76,339.97	\$ 66,013.97	\$ (10,326.00)	\$ 76,339.97
Cash Accounts	End Balance 1 Year Ago	Current Balance	Change			
Operating-FFB	\$ 26,393.72	\$ 92,407.69	\$ 66,013.97			
Operating - MMKT- FFB*	1,026.23	1,027.09	.86			
Tax & Insurance-FFB	125,483.44	63,529.32	(61,954.12)			
Security Deposit - FFB	36,064.00	36,064.00	0.00			
Repl Reserves - Berkadia - IMP**	395,488.69	332,772.09	(62,716.60)			
Payables & Receivables:						
Accounts Payable - Trade	(30,331.19)	(25,314.31)	5,016.88			
Rents Receivable - Current Tenants	6,428.44	15,961.14	9,532.70			
Other Tenant Charges Receivable	3,750.94	3,400.18	(350.76)			

Park Avenue 569
For the Month Ended January 31, 2025
Statement of Income & Cash Flow

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Maintenance & Operating Expenses:						
Maintenance Payroll	\$ 7,479.94	\$ 7,900.00	\$ (420.06)	\$ 7,479.94	\$ 7,900.00	\$ (420.06)
Janitorial/Cleaning Supplies	297.25	318.25	(21.00)	297.25	318.25	(21.00)
Plumbing Repairs	0.00	219.75	(219.75)	0.00	219.75	(219.75)
Painting & Decorating	0.00	223.83	(223.83)	0.00	223.83	(223.83)
Repairs & Maintenance - Supply	3,678.49	1,547.75	2,130.74	3,678.49	1,547.75	2,130.74
Repairs & Maintenance - Contract	3,231.36	2,250.00	981.36	3,231.36	2,250.00	981.36
Grounds Maintenance	1,865.00	1,966.67	(101.67)	1,865.00	1,966.67	(101.67)
Elevator Maintenance & Contract	814.02	984.17	(170.15)	814.02	984.17	(170.15)
Pest Control Service	570.00	1,000.00	(430.00)	570.00	1,000.00	(430.00)
Fire/Alarm Services	4,634.23	1,523.92	3,110.31	4,634.23	1,523.92	3,110.31
Security Service	645.00	711.00	(66.00)	645.00	711.00	(66.00)
Capital Improvements - Other	0.00	1,660.00	(1,660.00)	0.00	1,660.00	(1,660.00)
Capital Improvements - Flooring	108.15	0.00	108.15	108.15	0.00	108.15
Capital Improvements - Appliances	0.00	826.33	(826.33)	0.00	826.33	(826.33)
Carpet Cleaning	308.00	416.67	(108.67)	308.00	416.67	(108.67)
HVAC Repairs	0.00	86.00	(86.00)	0.00	86.00	(86.00)
Tenant Services	0.00	127.08	(127.08)	0.00	127.08	(127.08)
Total Maint. & Operating Exp.	\$ 23,631.44	\$ 21,761.42	\$ 1,870.02	\$ 23,631.44	\$ 21,761.42	\$ 1,870.02
Utilities:						
Electricity	\$ (3,119.05)	\$ 8,621.08	\$ (11,740.13)	\$ (3,119.05)	\$ 8,621.08	\$ (11,740.13)
Water	1,050.44	1,149.33	(98.89)	1,050.44	1,149.33	(98.89)
Sewer	1,950.97	1,963.58	(12.61)	1,950.97	1,963.58	(12.61)
Heating Fuel/Other	1,083.22	454.92	628.30	1,083.22	454.92	628.30
Garbage & Trash Removal	931.56	1,043.58	(112.02)	931.56	1,043.58	(112.02)
Total Utilities	\$ 1,897.14	\$ 13,232.49	\$ (11,335.35)	\$ 1,897.14	\$ 13,232.49	\$ (11,335.35)
Administrative:						
Manager's Salary	\$ 4,796.42	\$ 5,411.67	\$ (615.25)	\$ 4,796.42	\$ 5,411.67	\$ (615.25)
Management Fees	5,992.00	5,992.00	0.00	5,992.00	5,992.00	0.00
Bad Debt Expense	1,249.00	0.00	1,249.00	1,249.00	0.00	1,249.00
Auditing	687.50	1,000.00	(312.50)	687.50	1,000.00	(312.50)
Legal	450.00	407.17	42.83	450.00	407.17	42.83
Other Administrative Expenses	6.24	224.58	(218.34)	6.24	224.58	(218.34)
Total Administrative Expense	\$ 13,181.16	\$ 13,035.42	\$ 145.74	\$ 13,181.16	\$ 13,035.42	\$ 145.74
Taxes & Insurance Reserve For:						
Special Assessments	\$ 0.00	\$ 27.75	\$ (27.75)	\$ 0.00	\$ 27.75	\$ (27.75)
Property Insurance	5,869.33	7,112.08	(1,242.75)	5,869.33	7,112.08	(1,242.75)
Other Insurance	157.33	299.92	(142.59)	157.33	299.92	(142.59)
Total Taxes & Insurance Expense	\$ 6,026.66	\$ 7,439.75	\$ (1,413.09)	\$ 6,026.66	\$ 7,439.75	\$ (1,413.09)

Park Avenue 569
For the Month Ended January 31, 2025
Statement of Income & Cash Flow

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Other Taxes & Insurance:						
Payroll Taxes	\$ 1,488.27	\$ 1,350.83	\$ 137.44	\$ 1,488.27	\$ 1,350.83	\$ 137.44
Other Taxes, Fees & Permits	9,500.00	233.33	9,266.67	9,500.00	233.33	9,266.67
Bond Premiums	0.00	108.75	(108.75)	0.00	108.75	(108.75)
Worker's Compensation Insurance	486.62	641.25	(154.63)	486.62	641.25	(154.63)
Personnel Medical Insurance	1,082.98	1,119.75	(36.77)	1,082.98	1,119.75	(36.77)
Total Other Taxes & Insurance	\$ 12,557.87	\$ 3,453.91	\$ 9,103.96	\$ 12,557.87	\$ 3,453.91	\$ 9,103.96
Other Project Expenses						
Telephone & Answering Service	\$ 703.24	\$ 592.33	\$ 110.91	\$ 703.24	\$ 592.33	\$ 110.91
Internet Service	577.10	558.33	18.77	577.10	558.33	18.77
Advertising	0.00	39.75	(39.75)	0.00	39.75	(39.75)
Water/Coffee Service	23.54	111.25	(87.71)	23.54	111.25	(87.71)
Office Supplies & Expense	1,476.00	468.00	1,008.00	1,476.00	468.00	1,008.00
Postage	12.41	87.67	(75.26)	12.41	87.67	(75.26)
Toner/Copier Expense	222.44	297.92	(75.48)	222.44	297.92	(75.48)
Travel & Promotion	0.00	144.42	(144.42)	0.00	144.42	(144.42)
Training Expense	0.00	63.92	(63.92)	0.00	63.92	(63.92)
Credit Checking	0.00	29.17	(29.17)	0.00	29.17	(29.17)
Employee Meals	0.00	8.33	(8.33)	0.00	8.33	(8.33)
Total Other Project Expenses	\$ 3,014.73	\$ 2,401.09	\$ 613.64	\$ 3,014.73	\$ 2,401.09	\$ 613.64
Mortgage & Owner's Expense						
Mortgage Payment	\$ 26,105.39	\$ 26,300.42	\$ (195.03)	\$ 26,105.39	\$ 26,300.42	\$ (195.03)
Managing General Partner Fees	\$ 1,085.50	\$ 1,105.50	\$ (20.00)	\$ 1,085.50	\$ 1,105.50	\$ (20.00)
Transfer - Reserves	2,675.00	2,675.00	0.00	2,675.00	2,675.00	0.00
Total Mortgage & Owner's Exp.	\$ 29,865.89	\$ 30,080.92	\$ (215.03)	\$ 29,865.89	\$ 30,080.92	\$ (215.03)
Total Expenses	\$ 90,174.89	\$ 91,405.00	\$ (1,230.11)	\$ 90,174.89	\$ 91,405.00	\$ (1,230.11)
Reserves						
Authorized Reserve - Other	\$ 65,410.32	\$ 10,941.67	\$ 54,468.65	\$ 65,410.32	\$ 10,941.67	\$ 54,468.65
Pending Reserves	3,064.49	0.00	3,064.49	3,064.49	0.00	3,064.49
	\$ 68,474.81	\$ 10,941.67	\$ 57,533.14	\$ 68,474.81	\$ 10,941.67	\$ 57,533.14

MEMO

Date: February 14, 2025

To: HACB Board of Commissioners

From: Angie Little, Rental Assistance Programs Manager

Subject: Family Self-Sufficiency (FSS) Program update for January 2025

Program Statistics for Period Ending	January 2025	January 2024
Number of participants as of last day of the month	27	32
Number of Orientation Briefings	0	0
Number of signed contracts	1	0
Number of Port-In's	0	0
Number of Port-Out's	0	1
Number of Graduates	0	0
Contract Expired	0	0
Number of Terminations	0	0
Number of Voluntary Exits	1	0
Number of Families on FSS Waiting List	0	15
Number of participants with annual income increases (YTD)	1	0
Number of participants with new employment (YTD)	1	0
Number of participants with escrow accounts	18	21
Number of participants currently escrowing	10	14
Amount disbursed from escrow account	\$0	\$0.00
Balance of Escrow Account	\$ 185,958.26	\$205,969.57

FSS FY 2023 HUD Grant Program Tracking Data

Program Management Questions:	2024 Calendar Year
PHA mandatory program size (Initial 50)	N/A
PHA voluntary program size (50)	NA
Number of FSS participants identified as a person with disabilities	4
Number of FSS participants employed	9
Number of FSS participants in training programs	0
Number of FSS participants enrolled in higher/adult education	3
Number of FSS participants enrolled in school and employed	3
Number of FSS families receiving cash assistance	5
Number of FSS families experiencing a reduction in cash assistance	0
Number of FSS families who have ceased receiving cash assistance	2
How many new FSS escrow accounts were established	0
Number of FSS families moved to non-subsidized housing	0
Number of FSS families moved to home-ownership	0

HACB CoC Programs: A Report to the Board of Commissioners for the Month of January 2025

Grant	Funding Period	Amount Funded	Grantee	Sponsor	Units	Eligibility Criteria	Service Area	01/2025 Enrollment	01/2025 HAP Assistance	Grant Balance
City of Chico - LGP	7/1/24 - 6/30/25	\$9,000.00	City of Chico	SSA	8	Low-income, referred by supportive service agency	Chico	0	\$0.00	\$9,000.00
City of Chico - TBRA	7/1/24 - 6/30/25	\$150,000.00	City of Chico	SSA	18	Low-income, under case management with self-sufficiency plan	Butte County	5	\$9,344.00	\$107,277.00
BHHAP/Security Deposit**	7/1/24 - 6/30/25	\$3,426.00	City of Chico	SSA	5	Individuals with a mental illness with homelessness eligibility	Butte County	1	\$600.00	\$1,626.00
BHHAP/ASOC	7/1/24 - 6/30/25	\$24,291.00	BCBH	BCBH	4	Individuals with a mental illness with homelessness eligibility	Butte County	2	\$1,084.00	\$17,783.00
Totals		\$186,717.00			35			8	\$11,028.00	\$135,686.00

Acronym Legend

*BCBH: Butte County Department of Behavioral Health | *BHHAP: Behavioral Health Housing Assistance Program | *SHP: Supportive Housing Program | *PHB: Permanent Housing Bonus Program
 *TBRA: Tenant Based Rental Assistance | *LGP: Lease Guarantee Program | *SSA: Supportive Service Agency | *SMI: Serious Mental Health Disability

Last update:02/05/2025

Path: Z:\Boutique Programs/Special Programs Budget and Reports

**Written authorization given from BCDBH to take any over spent dollars from BHHAP/ASOC to cover BHHAP/Security Deposit

HOUSING AUTHORITY OF THE COUNTY OF BUTTE
QUARTERLY CASH AND INVESTMENT REPORT
December 31, 2024

	MATURITY		COST	MARKET VALUE	NON-FEDERAL FUNDS	HUD PUBLIC HSG	HUD HCV SEC. 8	CA HCD RHCP-GSII	USDA-RD FARM LABOR
	DATE	YIELD							
Umpqua - Sec 8 HAP - 2311		0.00	2,014,042	446,085			446,085		
Umpqua - Savings Account - 2524		VAR.	90,555	968,208	968,208				
Umpqua - Section 8 FSS Escrow - 9910		VAR.	169,645	122,856			122,856		
Umpqua - Sec. 125 Cafeteria Plan - 5603		0.00	21,063	68,762	68,762				
Umpqua - Business Activities - 0907		0.00	334,769	304,323	304,323				
Umpqua - Sec 8 Admin - 1442		0.00	1,008,725	1,008,725			1,008,725		
Umpqua - Bond - 6220		0.00	117,514	117,514					
Umpqua - Public Housing - 7738		0.00	735,939	735,939		735,939			
FNC - Money Market Funds		VAR.	112,326	112,326	5,616	31,451	75,259		
Mechanics Bank (Security Deposit dox location)		0.00	1,333	1,333	1,333				
Petty Cash Accounts		0.00	107	107.34	107				
Locust St balances @ RSC		0.00	9,957	9,957	9,957				
Park Place Apts @ RSC		0.00	25,600	25,599.90	25,600				
Lincoln Apts balances @ RSC		0.00	13,763	13,763	13,763				
Kathy Court balances @ RSC		0.00	5,224	5,224	5,224				
Alamont Apts balances @ RSC		0.00	24,075	24,075	24,075				
Evanswood balances @ RSC #0284		0.00	30,768	30,768	30,768				
New Evanswood units balances @ RSC #9758		0.00	17,742	17,742	17,742				
Gridley Springs II @ Sackett		0.00	14,947	14,947	14,947			14,926	
Cordillera Apts (Cameo Dr) balances @ RSC		0.00	17,700	17,700	17,700				
SUBTOTAL CASH ACCOUNTS			4,765,795	4,045,955	1,508,126	767,390	1,652,925	14,926	0
TCB FLH Operating Account - 0723		0.00	77,838	77,838					77,838
TCB FLH Construction Account - 0735		VAR.	255,863	255,863					255,863
TCB FLH Tax & Insurance - 0772		VAR.	2,696	2,696					2,696
TCB FLH Reserves Security Deposits - 0747		VAR.	364,601	364,601					364,601
TCB FLH Security Deposits - 0759		VAR.	49,362	49,362					49,362
TOTAL USDA-RD FARM LABOR			750,361	750,361	0	0	0	0	750,361
BNY Mellon - Debt Reserve - 2020A			54,674	54,674	54,674				
BNY Mellon - Bond Program Acct (Proceeds) - 2020A			3,817,386	3,817,386	3,817,386				
BNY Mellon - Bond Reserve (P&I) - 2020A			528,799	528,799	528,799				
TOTAL HACB BONDS			4,400,858	4,400,858	4,400,858	0	0	0	0
Kemba Finl CR Union - 11/20/24	11/20/2025	4.30	136,000	136,185		68,000	68,000		
Wings Finl Cr Union - 11/20/25	11/25/2025	4.40	137,000	137,312		68,500	68,500		
United Heritage Cr Union - 11/29/24	12/1/2025	4.50	249,000	249,807		124,500	124,500		
City Bank - 6/18/24	6/25/2025	5.35	100,000	100,506		50,000	50,000		
DISCOVER BANK - 11/1/2023	5/1/2025	5.50	150,000	150,584		75,000	75,000		
COMENITY BANK - 5/13/24	5/13/2025	5.10	100,000	100,009		50,000	50,000		
BMO Bank - 5/30/25	5/30/2025	5.30	200,000	200,780		100,000	100,000		
BANK OF AMERICA - 5/22/24	5/30/2025	5.20	200,000	200,780		100,000	100,000		
CHARLES SCHWAB - 06/04/24	6/12/2025	5.40	240,000	241,150		120,000	120,000		
MORGAN STANLEY - 5/30/24	12/1/2025	5.20	150,000	151,502		75,000	75,000		

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE
 QUARTERLY CASH AND INVESTMENT REPORT
 December 31, 2024**

CUSTOMERS BANK - 6/27/24	6/27/2029	4.55	100,000	102,217		50,000	50,000		
TOTAL FNC CD'S			1,762,000	1,770,831	0	536,000	536,000	0	0
Self-Help Credit Union - CD DTD 2/10/20 (compounding)	2/22/2025	4.60	113,027	113,027	113,027				
TOTAL CD'S			1,875,027	1,883,857	113,027	536,000	536,000	0	0
PARS SECTION 115 TRUST			var	2,622,993	2,622,993	262,299	1,049,197	1,311,496	

INVESTMENT	MATURITY DATE	YIELD	COST	MARKET VALUE	
1200 Park Avenue, L.P.; 11/23/2004	11/23/2054	4.84	675,000	1,332,469	* interest compounds to principal June 1st annually
Chico Harvest Park, L.P.; 1/29/2013	1/28/2068	2.31	600,000	778,965	* interest compounds to principal May 1st annually
TOTAL for HACB Mortgages & Loans			1,275,000	2,111,434	

BCAHDC*				
BCAHDC Umpqua Operating Account - 3261				663,794
BCAHDC Umpqua Savings Account - 5545				845,649
Mechanics Bank - CD Opened 09/23/2024	3/23/2025	4.00	250,000	250,000
Tri Counties Bank - CD Opened 09/30/2024	9/30/2025	4.16	250,000	250,000
Golden Valley Bank - CD Opened 01/22/2025	1/22/2026	3.50	250,000	250,000
TOTAL for BCAHDC				2,259,442

BANYARD MANAGEMENT	
Banyard - Umpqua Operating Acct - 7883	172,908
TOTAL for BANYARD MGT	
	172,908

HOUSING AUTHORITY OF THE COUNTY OF BUTTE
RESTRICTED VS. UN-RESTRICTED FUNDS ANALYSIS
December 31, 2024

	a	b	c	=a-b-c	
HACB - Primary Government					
	Total Cash + Current Assets	Restricted Cash	Current Liabilities, less debt	12/31/2024 Available Fund Balance	12/31/2023 Available Cash Balance
<u>Unrestricted HA Owned</u>					
Evanswood Estates 21,25,33	18,885	0	4,980	13,904	11,447
Alamont Apts	37,774	0	27,200	10,574	6,820
Cordillera/Cameo	30,057	0	18,714	11,343	14,331
Demo Housing	12,436	0	903	11,533	117,096
Evanswood Estates	47,620	0	40,894	6,726	-6,956
General Fund	2,561,706	0	1,278,165	1,283,540	2,834,242
Kathy Ct Apts	5,224	0	176	5,048	5,526
Lincoln Apts	30,212	0	14,015	16,197	74,723
Locust St Apts	23,152	0	9,184	13,968	9,481
Park Place Apts (Oro)	297,628	0	35,542	262,086	107,191
Total Unrestricted HA Owned	3,064,694	0	1,429,774	1,634,920	3,173,901
<u>Restricted to Federal or State Program</u>					
HCD Gridley Springs II	182,178	14,087	5,626	162,466	63,127
HUD Public Housing	2,867,787	166,087	890,128	1,811,572	335,406
USDA Farm Labor Housing	1,333,527	639,602	289,696	404,229	-54,284
HUD EHV (S8)	1,728,416	1,082,080	426,117	220,219	125,805
HUD Section 8 HCV	20,984,481	19,224,376	916,373	843,732	1,692,433
HUD ROSS Program (S8)	176,034	109,871	25,995	40,168	14,435
Total Federal/State Programs	27,272,422	21,236,102	2,553,934	3,482,386	2,176,921
TOTAL HACB PRIMARY GOV'T	30,337,116	21,236,102	3,983,708	5,117,306	5,350,822

HACB - Component Units					
	Total Cash & Current A/R	Restricted Cash	Current Liabilities	12/31/2024 Available Fund Balance	12/31/2023 Available Cash Balance
<u>Restricted to Mission Stmt</u>					
BCAHDC General Fund	2,066,738	0	124,385	1,942,353	1,077,851
Banyard Management	172,777	0	189	172,588	191,818

Note: Column a Asset formula updated to include prepaid expenses; mirrors HUD PHAS scoring denominator

MEMO

February 14, 2025

To: HACB Board of Commissioners
From: Juan Meza, Public Housing Manager
Subject: NAHRO NorCal/Nevada Conference – 2025 HUD Award

HACB staff recently attended the NAHRO NorCal/Nevada conference in Napa on January 27th & 28th, 2025. On the second day of the conference, the Housing Authority of the County of Butte was recognized and awarded with the 2025 Outstanding Customer Service Award certificate on behalf of HUD representatives Trevor Auser and Rebecca Rudzianis from the San Francisco field office.

HACB is honored to receive this award as it's a testament to staff's dedicated work in serving and housing our clients with the respect they deserve.



U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

Certificate of Recognition

2025 Outstanding Customer Service Award

This certificate is awarded to:

Housing Authority of the County of Butte

Presented by

A handwritten signature in blue ink, appearing to read "Gerard R. Windt", is written over a thin green horizontal line.

Gerard R. Windt, Director

Units fill at new affordable complex

By Michael Weber

mweber@chicoer.com

OROVILLE >> Families are making units into homes at new a affordable apartment complex on Lincoln Boulevard.

The Lincoln Street Family Apartments opened 61 units to occupancy October 5 and held a grand opening Jan, 22. As of Thursday, about 14 units are vacant according to Savannah Andrade, resident manager for the apartments.

Located at 3300 Lincoln Blvd., the apartments are a short walk from businesses along Highway 162 and Central Middle School.

“There’s a lot of friendly people, actually,” resident Kaelynn Whipple said. “A lot of kids playing, lots of families.”

One couple there, Oroville-born and raised Alex Graham and 11-year resident Whipple, say their mental health has been “way better” after moving into the apartments just after New Year’s day.

“I feel like we’re in a rich Airbnb,” Whipple said.

Graham, Whipple and their four kids, ages 12, 3, 1 and 8 months, have been enjoying the new living space; an in-unit washer and dryer make a convenient experience for the parents, while the gated playground gives their kids a place to have fun safely — a quality Whipple said was not present at her old residence in Oroville.

They also commended the apartment’s management and maintenance, who repaired their door within one hour of reporting it broken, and Graham said some residents who live there are familiar faces; many are from Oroville.

“Our kids love the park. I love the gated community; that makes me feel so much better especially with my kids,” Whipple said, adding that she hasn’t seen any break-ins since moving in.

And to top it off their new home, the view from the apartments overlook a small pond and train tracks — Graham said the trains are “not a bother.”

“The view is actually kind of nice. We see the train go by, but we don’t feel the train,” Graham said.

“My kids love looking out at the trains go by,” Whipple said.

[← PREVIOUS ARTICLE](#)

Article 2 of 77

[NEXT ARTICLE >](#)

MEMO

February 14, 2025

To: HACB Board of Commissioners
From: Marysol Perez, Executive Assistant
Subject: Butte County Board of Supervisor (BOS)
Commissioner Appointments

At its meetings of January 14th, and February 11th, the Butte County Board of Supervisors appointed three (3) Commissioners to the Housing Authority of the County of Butte. The appointments fill two (2) expiring positions and one (1) vacated position due to resignation.

The appointments follow:

- BOS District 1 Commissioner - David Pittman, re-appointed, term expires January 1, 2029.
- BOS District 5 Commissioner - Sarah Richter. re-appointed, term expires January 1, 2029.
- BOS District 4 Commissioner - Robert Crowe, new-appointment, term expires January 1, 2029, replacing Commissioner Darlene Fredericks.

The HACB congratulates these three (3) Commissioners. Their willingness to serve is greatly appreciated!



Butte County Board of Supervisors

25 County Center Drive, Suite 200
Oroville, California 95965

T: 530.552.3300
F: 530.538.7120

www.buttecounty.net/administration

Members of the Board

Bill Connelly | Peter Durfee | Tami Ritter | Tod Kimmelshue | Doug Teeter

January 14, 2025

David Pittman

Dear Mr. Pittman,

On January 14, 2025, the Butte County Board of Supervisors reappointed you to serve on the Housing Authority of the County of Butte. The term of this appointment shall end January 1, 2029.

On behalf of the Board of Supervisors, I would like to convey to you our appreciation for your willingness to serve the people of Butte County in this appointive capacity. We would like to thank you for accepting this appointment and go on record assuring you that your service to your fellow residents is recognized and appreciated.

Sincerely,

Tod Kimmelshue, Chair
Butte County Board of Supervisors

cc: Housing Authority of Butte County



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Members of the Board

Bill Connelly | Peter Durfee | Tami Ritter | Tod Kimmelshue | Doug Teeter

January 14, 2025

Sarah Richter

Dear Ms. Richter,

On January 14, 2025, the Butte County Board of Supervisors reappointed you to serve on the Housing Authority of the County of Butte. The term of this appointment shall end January 1, 2029.

On behalf of the Board of Supervisors, I would like to convey to you our appreciation for your willingness to serve the people of Butte County in this appointive capacity. We would like to thank you for accepting this appointment and go on record assuring you that your service to your fellow residents is recognized and appreciated.

Sincerely,

Tod Kimmelshue, Chair
Butte County Board of Supervisors

cc: Housing Authority of Butte County



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Members of the Board

Bill Connelly | Peter Durfee | Tami Ritter | Tod Kimmelshue | Doug Teeter

February 18, 2025

Robert Crowe

Dear Mr. Crowe,

On February 11, 2025, the Butte County Board of Supervisors appointed you to serve as the District 4 Representative on the Housing Authority of the County of Butte. The term of this appointment shall end January 1, 2029.

On behalf of the Board of Supervisors, I would like to convey to you our appreciation for your willingness to serve the people of Butte County in this appointive capacity. We would like to thank you for accepting this appointment and go on record assuring you that your service to your fellow residents is recognized and appreciated.

Sincerely,

Tod Kimmelshue, Chair
Butte County Board of Supervisors

cc: Housing Authority of the County of Butte

MEMO

February 14, 2025

To: HACB Board of Commissioners

From: Hope Stone, Finance Director
Larry Guanzon, Executive Director

Subject: Agenda Items 5.1 and 5.2 - Resolutions No. 4952 and 4953, Renewals

- Banyard Management - Services Agreement
- Butte County Affordable Housing Development Corporation - Services Agreement

The HACB is under contract to both Banyard Management (Banyard) and Butte County Affordable Development Corporation (BCAHDC) to provide 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 for Banyard Management and \$25,000 for BCAHDC. It is recommended to keep these amounts the same with no increase this year.

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. This year, resolutions are being used to update contract authorizations re-affirming the corporate re-structuring and property re-positioning activities associated with Banyard, and the property re-positioning activities associated with BCAHDC.

The contract runs from October to September and automatically renews for one-year increments. The contract may be modified by mutual written consent. Compensation is on an hourly "Fee for Services" reimbursement basis and hourly contracted billing rates are updated annually, with these Proposed Rates to be effective on March 1, 2025.

Recommendation: motions to adopt Resolutions No. 4952 and 4953, regarding Services contract authorizations for the 2025 year, including use of HACB-adopted 2025 Hourly Billing Rates effective March 1, 2025, authorizing Basic services for Banyard Management and BCAHDC NTE \$20,000 and \$25,000, respectively, and authorization for Extraordinary services to Banyard Management and BCAHDC NTE \$100,000 and \$200,000, respectively.

HOUSING AUTHORITY OF THE COUNTY OF BUTTE

RESOLUTION NO. 4952

BANYARD MANAGEMENT SERVICES AGREEMENT
2025 BILLING RATES AND SERVICES AUTHORIZATIONS

WHEREAS, by means of Resolution No. 4527, dated November 21, 2013, the Housing Authority of the County of Butte (HACB) authorized a Services Agreement (Agreement) with Banyard Management (Banyard) for HACB's provision of Basic and Extraordinary services to Banyard; 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, 2025, compensation will be based on HACB's adopted 2025 Billing Rates; and,
- 2025 not-to-exceed compensation for Basic Services shall be \$20,000 and,
- an Extraordinary services authorization be provided for up to \$100,000 in Extraordinary services regarding corporate re-structuring and property re-positioning;

NOW THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Housing Authority of the County of Butte to hereby authorize amendment to its Services Agreement with Banyard Management, such amendment to provide for the application of HACB's adopted 2025 Billing Rates effective March 1, 2025, authorization of up to \$20,000 in expenditures for provision of Basic services in the 2025 Agreement year, and authorization of up to \$100,000 in expenditures for provision of Extraordinary services relating to corporate re-structuring and project re-positioning in the 2025 Agreement year.

Dated: February 20, 2025.

David Pittman, Chair

ATTEST:

Lawrence C. Guanzon, Secretary

HOUSING AUTHORITY OF THE COUNTY OF BUTTE

RESOLUTION NO. 4953

BUTTE COUNTY AFFORDABLE HOUSING DEVELOPMENT CORPORATION
MANAGEMENT SERVICES AGREEMENT
2025 BILLING RATES AND SERVICES AUTHORIZATIONS

WHEREAS, by means of Resolution No. 4528, dated November 21, 2013, the Housing Authority of the County of Butte (HACB) authorized a Services Agreement (Agreement) with Butte County Affordable Housing Development Corporation (BCAHDC) 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, 2025, compensation will be based on HACB's adopted 2025 Billing Rates; and,
- 2025 not-to-exceed compensation for Basic Services shall be \$25,000; and,
- Extraordinary services authorization be provided for up to \$200,000 regarding property re-positioning;

NOW THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Housing Authority of the County of Butte to hereby authorize amendment to its Services Agreement with Butte County Affordable Housing Development Corporation, such amendment to provide for the application of HACB's adopted 2025 Billing Rates effective March 1, 2025, authorization of up to \$25,000 in expenditures for provision of Basic services in the 2025 Agreement year, and authorization of up to \$200,000 in expenditures for provision of Extraordinary services relating to property re-positioning in the 2025 Agreement year.

Dated: February 20, 2025.

David Pittman, Chair

ATTEST:

Lawrence C Guanzon, Secretary

MEMO

Date: February 14, 2025

To: HACB Board of Commissioners

From: Juan Meza, Public Housing Manager

Subject: Agenda Item 5.3 - Passbook Savings Rate
HUD Public Housing, Section 8 HCV, and Other Programs

This is a routine and annual action.

In the HUD Public Housing, Section 8, and related programs, Annual Income is defined in federal regulation, addressing earned and/or imputed income from assets. If a household's asset is valued at more than \$50,000, the household's annual income includes the greater of actual income derived from the asset, or the asset's imputed income, which is based upon the current passbook saving rate, as determined by HUD.

In accordance with the Housing Opportunities Through Modernization Act (HOTMA), HUD is now obligated to adjust the passbook savings rate each year using Federal Deposit Insurance Corporation (FDIC) data.

The current published HUD Passbook Savings Rate, as of January 1st, 2025 is 0.45%. For reference please find the HUD attachment stating the new passbook savings for 2025.

Recommendation: motion to set Passbook Savings Rate at 0.45%, effective March 1, 2025, for purposes of determining participating household income in the HUD Public Housing, Section 8 HCV, and related rental assistance programs in which imputed income is utilized in calculation of total household income.



2025 HUD Passbook Savings Rate (Table 2): Effective January 1, 2025

Adjusted Item	Regulatory Reference	Rate	Applicable Programs
Passbook Savings Rate	24 CFR 5.609(a)	0.45%	Section 8 PBRA, 202/8, 202/811 PRAC, 236 IRP, 811 PRA, SPRAC, HCV, Public Housing, Section 8 Mod Rehab, Section 8 Mod Rehab SRO, HOPWA, HOME, HTF

HOUSING AUTHORITY OF THE COUNTY OF BUTTE

RESOLUTION NO. 4954

RECOGNITION OF COMMISSIONER DARLENE FREDERICKS

WHEREAS, on February 14, 2023 Darlene Fredericks was appointed by the Butte County Board of Supervisors to serve on the Board of Commissioners of the Housing Authority of the County of Butte (HACB), representing the housing interests of Butte County Supervisorial District 4, the citizens of Butte and Glenn Counties, as well as residents of HACB-owned properties and participants of HACB programs; and

WHEREAS, Darlene Fredericks served well and faithfully as a Commissioner until resignation of her term, effective January 6, 2025; and

WHEREAS, the Board of Commissioners of the Housing Authority of the County of Butte wishes to recognize the service of Commissioner Fredericks;

NOW THEREFORE BE RESOLVED by unanimous vote of the Board of Commissioners of the Housing Authority of the County of Butte that Darlene Fredericks be recognized, appreciated, and honored for her service to the public-at-large in Butte and Glenn Counties, in serving as Commissioner on the Board of Commissioners of the Housing Authority of the County of Butte, and further recognizes, appreciates and honors her service on behalf of the Housing Authority of the County of Butte's clients, and the provision of quality, affordable housing opportunity to the those served.

Dated: February 20, 2025.

David Pittman, Board Chair

Rich Ober, Vice Chair

Charles Alford, Commissioner

Randy Coy, Commissioner

Sarah Richter, Commissioner

Lawrence C. Guanzon, Secretary