

Agenda
WACO HOUSING AUTHORITY & AFFILIATES
HYBRID MEETING
4400 Cobbs Drive
Waco, Texas
Board Room
October 13, 2022
12:00 Noon

- I. Call to Order
- II. Establishment of Quorum
- III. Hearing from Visitors
 - Recognition of Officials
- IV. Public Hearing for Acquisition, Lease, and Operation of Sandstone Apartments
- V. **Approval of Minutes**
- VI. **Updates**
 - **RAD (South Terrace)**
 - RAD (Melody Grove)
 - **Trendwood**
 - **Sandstone Apartments**
 - November Board Meeting- Kate Ross Center w/ Residents
- VII. **New Business**
 - RESOLUTION NO. **3862** RESOLUTION BY THE BOARD OF COMMISSIONERS OF WACO HOUSING AUTHORITY (THE “AUTHORITY”) AUTHORIZING THE PRESIDENT/CEO OR DESIGNEE TO TAKE SUCH ACTIONS NECESSARY OR CONVENIENT TO FACILITATE THE ACQUISITION OF, AND PLACEMENT OF “AFFORDABLE” UNITS WITHIN, SANDSTONE APARTMENTS LOCATED AT 5101 SANGER AVE., WACO, TEXAS 76710 (THE “PROJECT”)
- VIII. **Departmental Report Questions**
- IX. **Consideration of Future Agenda Items**
- X. Executive Session
 - Section 551.072
 - Deliberation regarding real property/real estate
 - Section 551.074 Personnel Matters
 - Employee Personnel Matters
- XI. Adjournment

Synopsis of the Minutes
WACO HOUSING AUTHORITY & AFFILIATES
4400 Cobbs Drive
HYBRID MEETING
September 8, 2022
12:00 Noon

Interim Chair Jon Ramos called the meeting to order at 12:02 p.m.

I. Establishment of Quorum

Commissioner's present: Melli Wickliff, John Bible, LaTonya Lewis, Brad Kinkeade, Jon Ramos

Commissioners absent: None

II. Hearing from Visitors

- Recognition of Officials

III. Approval of Minutes

Board Chair Melli Wickliff asked for a motion to approve the minutes of the August 2022 Board Meeting. Commissioner Brad Kinkeade made the motion and Commissioner John Bible seconded the motion. Board Chair Melli Wickliff called for a vote and the motion passed unanimously.

IV. Updates

President/CEO gave the floor to Peter with Brinshore, and he provided an update to the South Terrace RAD project. The ST Sewer lines are set to begin the main work in mid-November. There will also be sidewalk repair. Peter reviewed the unit delivery schedule as well.

President/CEO and Art Schultz updated the board on the progress for Melody Grove (Estella Maxey) RAD Development and we are still on track. The next resident meeting is scheduled for 9.27.22.

President CEO updated the board on Trendwood and that Trendwood is set to begin resident construction January 2023.

President/CEO and Matt Avital reviewed the details of the Sandstone project.

V. New Business

RESOLUTION NO. 3860 RESOLUTION BY THE BOARD OF COMMISSIONERS OF WACO HOUSING AUTHORITY & AFFILIATES (WHAA) TO APPROVE WHAA'S DESIRE TO DISPOSE OF 18 PUBLIC HOUSING SCATTERED SITE UNITS THROUGH A PUBLIC BID AT FAIR MARKET VALUE (FMV) THROUGH THE SECTION 18 DISPOSITION PROGRAM.

Milet Hopping advised that we intend to dispose of 18 public housing scattered site units. Chair Melli Wickliff asked for a motion to approve Resolution No. 3860. Commissioner Brad Kinkeade made the motion to approve, and Commissioner Jon Ramos seconded the motion. Chair Melli Wickliff called for a vote and the motion passed unanimously.

Resolution No. 3860

A copy of this resolution may be found in the resolution file.

RESOLUTION 3861 RESOLUTION BY THE BOARD OF COMMISSIONERS OF WACO HOUSING AUTHORITY & AFFILIATES, AUTHORIZING THE PRESIDENT/CEO TO PAY THE AMOUNT OF \$45,675.00 FOR EMERGENCY SIDEWALK REPAIRS AT SOUTH TERRACE APARTMENTS TO MAKE THE UNITS ADA ACCESSIBLE.

The President/CEO explained to the board the need for the emergency sidewalk repairs for South Terrace. Chair Melli Wickliff asked for a motion to approve Resolution No. 3861. Commissioner Jon Ramos made the motion to approve, and Commissioner John Bible seconded the motion. Chair Melli Wickliff called for a vote and the motion passed unanimously.

Resolution No. 3861

A copy of this resolution may be found in the resolution file.

VI. Reports

Administrative Services

Everything for Admin was usual business.

Information Technology

Every for I.T. was usual business.

OPERATIONS –Vice President Gloria Dancer

Rising Images

The nonprofit properties continue to do well with rent collection and leasing. All properties are in compliance.

MOD

Everything for MOD was usual business.

PUBLIC HOUSING

There are 941 applicants on the WHA Public Housing Waiting list.

MAINTENANCE

The Maintenance Department continues to work on make readies.

SECTION 8 - Milet Hopping

The Section 8 department currently is leasing 2529 vouchers and has 1803 total applicants on the combined waiting lists. There are 56 veterans in the VASH program.

COMMUNITY SERVICES - Milet Hopping

Our Community Services Department organized and chaperoned a college trip to HBCUs in Alabama. 10 teens from public housing and section 8 housing attended had the opportunity to travel and tour these colleges

FINANCE – Vice President Edwina Viera

A summary of the financial statements and Consolidated Financial Report was provided.

VII. Consideration of Future Agenda Items

VIII. Adjournment

Chair, Melli Wickliff, adjourned the meeting at 12:54 p.m.

Secretary

Chair of the Board

Seal

**South Terrace Progress Report
Brinshore Development, L.L.C.
Waco Housing Authority Board Meeting
October 13, 2022**

Issue Addressed this Month:

- **Sanitary Sewer Lines**
- **Flatwork**
- **Increased Funding for the Project**
- **Construction Progress**
- **Unit Delivery Update**

Sanitary Sewer Lines

We have made progress with Clark Engineering, the Civil Engineer. Survey is complete, as well as the assessment of the main and lateral sewer lines. It has now been determined all need to be replaced. The design of the new system will be ready in two weeks for bidding. The bidding will take approximately three to four weeks, with bids to be compiled by mid-November, and work to commence soon after selection of contractor.

This schedule has not deterred J4 from performing work on the sanitary laterals and mains needed as we turn over units. We are finishing one lateral line at present, and will likely need to do another before the final scope is bid. The final scope will be on the balance of the site that has not yet been addressed.

Flatwork

As described in previous reports, the HQS inspector has failed units on turnover based on the sidewalk issues leading to buildings. We have been repairing sidewalks in a piecemeal fashion to meet the requirements of the HQS inspections, but we have also had the WHA and the inspector walk the site to identify additional work that will need to be performed in the future. While the flatwork is progressing, there was a set back of one week because of rain in Waco, which has had the result of additional failures of HQS inspections. As the rain has now abated, the flatwork is continuing.

Increased Funding for the Project

We plan to request an increase in the Tax Exempt Bonds volume cap in the project by 10% which will allow the investors to calculate tax credits using a 4% rate, instead of the 3.08% which was available at closing. This will require approval from the Bond Review Board. The WHA, working with Coats Rose, is working to request a reservation of \$5MM in additional volume cap. A resolution for the WHA board was passed at the September meeting, and Barry Palmer advised that his firm prepare an application for submission to the Bond Review Board in October for a January 2023 reservation of bonds. We have spoken with DOZ, our accountants, and they have confirmed that additional work added to scope is Tax Credit Basis Eligible, and will generate additional 4% LIHTC tax credits. Brinshore and WHA also had several conversations with Enterprise, the investor in the tax credits, and they are committed to working with us to find a way to raise additional equity with the increase in tax credits. There is still significant due diligence that needs to be performed to move forward.

Construction Progress

We have made progress on addressing many of the causes of delay in construction, nevertheless, there continues to be delays in unit and building deliveries. We believe that the project will be completed in May or June of 2023, given the current pace of unit deliveries. To increase the speed of work, J4 will need to receive a greater number of empty buildings to work on. Currently there is a mismatch between the unit sizes of the families living in pre-rehab units, and the ones being delivered, so it is difficult and time consuming for the relocation of residents out of existing buildings to take place. Also the HQS failure of completed units is slowing down the process of turnover to J4. We will continue to focus on this issue in the coming month.

Unit Delivery Schedule

- 134 units have been rehabbed to date. 101 units are currently occupied, 18 transfers are scheduled in the next 2 weeks, and an additional 11 units will be ready to move into this month.
- Four storm-impacted residents will be moved back on site in the upcoming moves and 24 vacant units will be turned over to J4.
- J4 has in their possession 41 units within 19 fully vacant buildings; with 8 more buildings being turned over in next two weeks
- As of the most recent schedule, J4 is committed to deliver approximately 21 units in the next 30 days.

Unit Delivery Summary since May 1 - As of October 6, 2022

Address	Bldg Status	Actual Start	J4 Completion Date
117 Lyndon	Complete	2/15/2022	10/3/2022
119 Lyndon	Complete	2/15/2022	10/3/2022
105 Lyndon	Complete	2/7/2022	10/3/2022
107 Lyndon	Complete	2/7/2022	10/3/2022
1220 Carter	Complete	4/18/2022	10/3/2022
1222 Carter	Complete	4/18/2022	10/3/2022
205 Lyndon	Complete	5/10/2022	10/3/2022
207 Lyndon	Complete	5/10/2022	10/3/2022
208 Kennedy	Complete	3/10/2022	9/28/2022
114 Kennedy	Complete	4/6/2022	9/28/2022
116 Kennedy	Complete	4/6/2022	9/28/2022
118 Kennedy	Complete	4/6/2022	9/28/2022
120 Kennedy	Complete	4/6/2022	9/28/2022
117 Kennedy	Complete	5/5/2022	9/28/2022
121 Kennedy	Complete	5/5/2022	9/28/2022
123 Kennedy	Complete	5/5/2022	9/28/2022
119 Kennedy	Complete	5/5/2022	9/28/2022
212 Kennedy	Complete	2/7/2022	9/23/2022
210 Kennedy	Complete	2/7/2022	9/23/2022
1409 Benton	Complete	4/11/2022	8/11/2022
1017 Gurley	Complete	3/31/2022	7/28/2022
1019 Gurley	Complete	3/31/2022	7/28/2022
105 Kennedy	Complete	2/18/2022	7/15/2022
107 Kennedy	Complete	2/18/2022	7/15/2022
1408 Benton	Complete	2/7/2022	7/14/2022
1025 Gurley	Complete	3/31/2022	7/14/2022
1027 Gurley	Complete	3/31/2022	7/14/2022
2700 S 12	Complete	10/27/2021	7/7/2022
1326 Carter	Complete	2/7/2022	7/1/2022
1328 Carter	Complete	2/7/2022	7/1/2022
2624 S 12	Complete	2/7/2022	7/1/2022
2626 S 12	Complete	2/7/2022	7/1/2022
2502 S 15	Complete	2/7/2022	6/14/2022
2504 S 15	Complete	2/7/2022	6/14/2022
1419 Carter	Complete	2/7/2022	6/9/2022
1421 Carter	Complete	2/7/2022	6/9/2022
1212 Carter	Complete	2/7/2022	5/23/2022
1214 Carter	Complete	2/7/2022	5/23/2022

109 Kennedy	Complete	1/26/2022	5/18/2022
111 Kennedy	Complete	1/26/2022	5/18/2022
200 Lyndon	Complete	2/7/2022	5/18/2022
202 Lyndon	Complete	2/7/2022	5/18/2022
113 Lyndon	Complete	2/7/2022	5/17/2022
115 Lyndon	Complete	2/7/2022	5/17/2022
1113 Gurley	Complete	1/26/2022	5/16/2022
1115 Gurley	Complete	1/26/2022	5/16/2022
304 Kennedy	Complete	2/7/2022	5/16/2022
306 Kennedy	Complete	2/7/2022	5/16/2022
109 Lyndon	Complete	1/12/2022	5/11/2022
111 Lyndon	Complete	1/12/2022	5/11/2022
1406 Carter	Complete	12/6/2021	5/11/2022
1408 Carter	Complete	12/6/2021	5/11/2022
2709 S 12	Complete	1/12/2022	5/11/2022
2711 S 12	Complete	1/12/2022	5/11/2022
101 Lyndon	Complete	1/26/2022	5/9/2022
103 Lyndon	Complete	1/26/2022	5/9/2022
1224 Carter	Complete	1/12/2022	5/5/2022
1226 Carter	Complete	1/12/2022	5/5/2022
310 Kennedy	Complete	1/26/2022	5/5/2022

Three-Month Construction Outlook as of 9.28 J4 Construction Schedule

Address	Actual Start	Projected Completion	% Complete (as of 9/28)
2710 S 14	5/23/2022	10/7/2022	97%
2712 S 14	5/23/2022	10/7/2022	97%
2722 S 14	5/5/2022	10/7/2022	95%
2720 S 14	5/5/2022	10/7/2022	95%
1411 Carter	5/10/2022	10/7/2022	95%
1413 Carter	5/10/2022	10/7/2022	95%
101 Kennedy	5/23/2022	10/7/2022	94%
103 Kennedy	5/23/2022	10/7/2022	94%
2705 S 12	5/11/2022	10/7/2022	93%
2707 S 12	5/11/2022	10/7/2022	93%
201 Lyndon	6/30/2022	10/18/2022	72%
203 Lyndon	6/30/2022	10/18/2022	72%

1021 Gurley	7/21/2022	11/1/2022	60%
1023 Gurley	7/21/2022	11/1/2022	60%
214 Kennedy	7/5/2022	11/23/2022	60%
216 Kennedy	7/5/2022	11/23/2022	60%
2648 S 14	7/25/2022	11/16/2022	55%
2650 S 14	7/25/2022	11/16/2022	55%
1401 Benton	8/5/2022	10/27/2022	55%
113 Kennedy	8/9/2022	11/3/2022	51%
115 Kennedy	8/9/2022	11/3/2022	51%
1225 Carter	8/9/2022	11/3/2022	51%
1227 Carter	8/9/2022	11/3/2022	51%
209 Lyndon	7/27/2022	11/14/2022	48%
211 Lyndon	7/27/2022	11/14/2022	48%
2726 S 14	7/25/2022	11/11/2022	44%
2728 S 14	7/25/2022	11/11/2022	44%
2701 S 12	8/22/2022	11/10/2022	34%
2703 S 12	8/22/2022	11/10/2022	34%
2714 S 14	8/26/2022	11/17/2022	30%
2716 S 14	8/26/2022	11/17/2022	30%
312 Kennedy	8/26/2022	11/17/2022	28%
2705 S 14	9/2/2022	11/24/2022	23%
2707 S 14	9/2/2022	11/24/2022	23%
2630 S 14	7/27/2022	11/23/2022	20%
2632 S 14	7/27/2022	11/23/2022	20%



INTEGRAND DEVELOPMENT, LLC

Solutions, Experience & Integrity

Board Report

October 1, 2022

Melody Grove Planning

On September 27th, Urban Strategies, SGB Architects, and Integrand met again with residents at Estella Maxey, this time to discuss design elements most desired at the site and in the units. We also discussed initial design ideas (some buildings may be demolished and replaced with new construction, while some buildings may be kept but completely remodeled and rehabilitated) as well as broad timelines (both the timeline for the first phase as well as later phases.)

Attendance at these meetings was not as strong as July meetings, in part due to apparent miscommunication or confusion regarding notification of residents, but also probably due somewhat to resident fatigue. Those residents who attended were eager to engage the conversation, however.

We are still on track for the initial LIHTC application due March 1, 2023 for phase I of Melody Grove.

2023 LIHTC Round

Integrand is updating scoring projects for both Melody Grove Phase 1 and Kate Ross Phase 1 in the upcoming 9% tax credit round. Report of projections will be provided once complete.

330 Marshall Street
Suite 900
Shreveport, Louisiana 71101
Phone: (318) 226-1411

www.integranddev.com

12629 New Brittany Boulevard
Building 16
Fort Myers, Florida 33907
(239) 275-8029

A Housing Solutions Alliance, LLC/National Development of America, Inc. Company

Administrative Services Department September 2022 Report

Routine Work Projects

- Mailing of WHA, Hill and Somervell Counties, and Groesbeck, Section 8 (HAP) checks – **11** checks (all other checks were direct deposited and check stubs can be accessed by landlords through the landlord portal.)
- Travel and Training: *(See attached training sheet for all training offered to staff).*
- Partnership Meetings: Attend Housing Coalition Board Meeting.
- Applications
 - **63** Public Housing / **28** Mart
 - **0** VASH
- Processed **521** pieces of incoming mail
- Processed **1,958** pieces of outgoing mail
- Proofed all department monthly reports
- Made **308,392** copies for departments
- Sent out **87** Late Notices for Public Housing
- Sent out **28** Notices of Concern
- Sent out **484** Utility Notices

Clients and Visitors

There was a total of **926 persons** that checked in to the receptionist in the lobby.

There was a total of **18,791 incoming calls** handled by the receptionist for the month.

Rising Images Compliance Audit

Raintree

Raintree Apartments are required to have 55 total units in the Affordable Housing Program. Out of the 55 units, 32 units must qualify as very low income. Raintree had a total of 80 units in the program, 40 very low income and 40 low incomes based on the compliance audit completed, 12 files were reviewed, and no corrections were required. Raintree was in compliance.

Picadilly

Picadilly Apartments are required to have 5 qualifying units in the Affordable Housing Program. Out of the 5 units, 2 must qualify as very low income. Picadilly had 6 qualifying units in the program, 4 very low income and 2 vacancies. Based on the compliance audit completed, no files were reviewed and Picadilly was in compliance. We can count the vacant units as qualified until they are filled.

Cimmaron

Cimmaron Apartments are required to have 35 total units in the Affordable Housing Program. Out of the 35 units, 20 units must qualify as very low income. Cimmaron had a total of 62 units in the program, 28 very low income and 34 low incomes. Based on the compliance audit completed, 10 files were reviewed, no corrections were required and Cimmaron was in compliance.

Hunnington

Hunnington Apartments are required to have 45 total units in the Affordable Housing Program. Out of the 45 units, 12 units must qualify as very low income. Hunnington had a total of 47 units in the program, 18 very low income and 29 low income. Based on the compliance audit completed, 10 files were reviewed, no corrections were required and Hunnington was in compliance.

Employee	Training Class	Dates
Mylinda Browder	Anyone with Newly Assigned HR Responsibilities	12/2/2021
Marcus Davilla	HQS Training	02/23-02/25/2022
Christina Miller	NAHRO Customer Service Training/High Performance Mgmt	04/05-04/06/2022
Tiffanie Montgomery	NAHRO Customer Service Training/High Performance Mgmt	04/05-04/06/2022
Corina Mendoza	A Crash Course for the First-Time Manager or Supervisor	4/25/2022
Mylinda Browder	One-Person HR Department	4/26/2022
Starlet Pope	Effective Techniques for Dealing with Difficult Customers	6/21/2022
Shamekia Whittington	Effective Techniques for Dealing with Difficult Customers	6/21/2022
Stephen Taylor	HVAC Training	06/22-06/23/2022
David Jackson	HVAC Training	6/23/2022
Victor DeWitt	HVAC Training	6/23/2022
Mylinda Browder	Onboarding Best Practices	6/23/2022
Tina Lynn	Payroll Compliance Workshop	07/20-21/2022
Mylinda Browder	Using the Company Intranet to Engage & Retain Employees	7/26/2022
Mylinda Browder	How to Build a Flexible Workplace culture	7/28/2022
Rebecca Ellis	How to Build a Flexible Workplace culture	7/28/2022
Mylinda Browder	Employee Engagement: Strategies for Success	8/2/2022
Melissa Johnson	HR 101 for Managers & Supervisors	8/4/2022
Edwina Viera	HR 101 for Managers & Supervisors	8/4/2022
Briotony Porter	Hoarding Behaviors in Older Adults	8/8/2022
Tina Lynn	IRS & DOL Audits: Spot Red Flags before the Agencies	8/11/2022
Tina Lynn	Asset Management & Central Office cost Center	8/11/2022
Mylinda Browder	FMLA Master Class	8/17/2022
Marla Carter	Voucher Management System, RNP Reconciliation & Updates	8/23/2022
Rebecca Ellis	Reasonable Accommodations	9/1/2022
Mylinda Browder	Reasonable Accommodations	9/1/2022
Crystal Anthony	Peer Support for Family Self-Sufficiency (FSS) Case Managers	9/8/2022
Mylinda Browder	Employee Habit vs Addiction: Knowing When & How to Intervene	9/13/2022
Melissa Johnson	New Supervisor/Leadership	09/13-14/2022
Tina Lynn	Nuts & Bolts of HUD Accounting 2022	09/20-09/23/2022
Mylinda Browder	HR Specialist Summit	9/21-/22/2022
Milet Hopping	National NAHRO	9/22-24/2022

John Bible	National NAHRO	9/22-24/2022
Jon Ramos	National NAHRO	9/22-24/2022
Rebecca Ellis	National NAHRO	9/22-24/2022
Melissa Johnson	National NAHRO	9/22-24/2022
Janie Lovell	National NAHRO	9/22-24/2022
Myllinda Browder	OSHA Record-Keeping Compliance	10/5/2022
Ryan Tomlinson	Texas NAHRO	10/17-19/2022
Milet Hopping	Texas NAHRO	10/17-19/2022
Gloria Dancer	Texas NAHRO	10/17-19/2022
Rebecca Ellis	Texas NAHRO	10/17-19/2022
Vincent Pearson	Texas NAHRO	10/17-19/2022
Briotony Porter	Texas NAHRO	10/17-19/2022
Janie Lovell	High-Performance Management	11/02-11/03/2022
LaTanya Rector	High-Performance Management	11/02-11/03/2022
Rebecca Ellis	High-Performance Management	11/02-11/03/2022
Rebecca Suarez	Hot Topics for LIPH & HCV	11/16-11/17/2022
Rebecca Suarez	RAD & Other Repositioning Strategies	11/18/2022

Information Technology

(IT)

Sept 2022

- **HMS Windows Software, Software Applications, & IT Support Calls**
 - All support calls were closed with-in 24 hours.
 - As WHA & Affiliates' personnel continue using the software and as the software is refined to our needs; there are some support calls that are sent directly to MRI (the software vendor) that require re-writing of computer programming and are placed on a priority status according to HUD rules and regulations. Once rewritten, MRI sends an update to be installed to correct or enhance these support requests
- **Web Page**
 - Waco Housing Authority web page address is www.wacopha.org
 - Webpage statistic have transitioned to google analytics
- **Server, Computer, and Phone System Uptimes**
 - WHA Network systems had no substantial downtime for the month
- **Miscellaneous**
 - Continue redesign of wacopha.org, enhancements to home page
 - Continue with enhancements to access control security
 - Continue Qless client management software implementation
 - Continue enhancement/training on file vision electronic tenant records – started prepping advanced template creation training and workflow enhancement
 - South Terrace office internet café completed
 - IT preparation for office relocation

Board Report Sept 2022

Sep 1, 2022 - Sep 30, 2022

All Users
100.00% Sessions

Total users

927
% of Total: 100.00% (927)



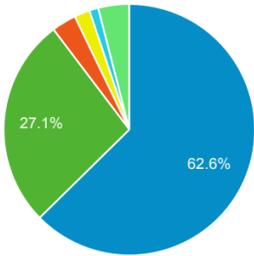
Sessions (total visits)

1,160
% of Total: 100.00% (1,160)



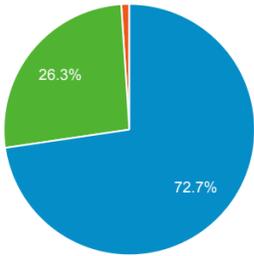
Users by (referral) Source

google (direct) bing
m.facebook.com l.facebook.com
Other



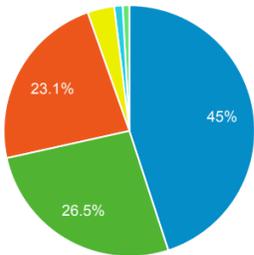
Traffic by device

mobile desktop tablet



Users by Operating System

iOS Android Windows Macintosh
Chrome OS Other



Pageviews (total traffic)

2,884
% of Total: 100.00% (2,884)



Pageviews by Page

Page	Pageviews
/	1,106
/page/Emergency Housing Voucher	194
/page/public_housing_ops	169
/page/section_8	141
/page/homepage	122
/page/contact_form	120
/page/waiting_list	119
/page/departments	110
/page/hill_somervell_section_8	83
/page/Section 8 Landlord Program - Copy	81

Pageviews by City

City	Pageviews
Waco	866
Dallas	506
Austin	274
Houston	85
Madison	49
Temple	36
Hewitt	33
Seattle	28
Centerville	22
Ashburn	19

Modernization Department September 2022 Report

Grant Year	Grant Amt.	Amt. Expended	% Expended	% Obligated	Deadline to Expend
2018/518	\$1,820,616.00	\$1,803,544.31	99%	100%	May 28,2026
2019/519	\$1,904,253.00	\$618,882.24	33%	33%	April 15, 2027
2020/520	\$2,037,987.00	\$543,819.79	27%	28%	March 25, 2026
2021/521	\$1,692,421.00	\$253,863.18	15%	15%	February 22, 2025

Public Housing Current Projects

- Tree Trimming at Estella Maxey & Kate Ross
 - Awarded to Chuy’s Tree Service for \$108,300.00
 - Estimated completion mid September 2022

Rising Images Current Projects

- Replacement of siding at Hunnington buildings E, F, G, H & I and Raintree buildings 3,4,7 & 8.
 - Awarded to Aragon Builders for \$330,305.75
 - Estimated start mid October 2022
 - Estimated completion May 2023

Rising Images, Inc. Board Report for September 2022

Occupancy

	Total Units	Vacant Units	Percentage Occupied
Cimmaron	100	0	100%
Hunnington	60	0	100%
Misty Square	16	0	100%
	Total Units	Vacant Units	Percentage Occupied
Picadilly	6	0	100%
Raintree	156	0	100%

Rent Collections

	Monthly Budget Rent	Rent Due	Rent Collected	Percentage Collected
Cimmaron	\$49,883.00	\$50,400.00	\$50,400.00	100%
Hunnington	\$34,050.00	\$35,090.00	\$35,090.00	100%
Misty Square	\$8,225.00	\$8,480.00	\$8,480.00	100%

	Monthly Budget Rent	Rent Due	Rent Collected	Percentage Collected
Picadilly		\$3,640.00	\$ 3866.00	3,866.00
Raintree	\$88,615.00	\$95,895.00	\$95,895.00	100%

Contracts (MOD)

Zamco Construction was here to fix the stringer at the top of the staircase at Hunnington Bldg. O.

Administration

Cimmaron is not in compliance with the requirements for the Affordable Housing Program currently due to 3 Very Low-Income Tenants becoming Low Income Tenants. We are 100% occupied and will be moving in only VLI's at our next vacancies until we get back in compliance.

Hunnington is in compliance with the requirements for the Affordable Housing Program.

Picadilly is in compliance with the requirements for the Affordable Housing Program

Raintree is in compliance with the requirements for the Affordable Housing Program

South Terrace Apartments Waco LP Board Report for September 2022

Occupancy

	Total Units	Vacant Units	Percentage Occupied
South Terrace	250	75	70%

Rent Collections

	Monthly Budget Rent	Rent Due	Rent Collected	Percentage Collected
South Terrace	\$54,262.00	54,262.00	\$40,202.60	74%

Administration

South Terrace is continuing the process for RAD conversion.

0 Evictions filed in court. Per Janet, not filing in court because we must be 100% occupied by the end of construction.

Housing Operations Monthly Report

September 2022

Public Housing Report

Staff

Total Employees – 09 Temporary Staff – 1

Waiting List Information

Total number of applicants on the waiting list – 1315

Processing phase which includes process unassigned, denial/appeal, verification required, and currently on list.

Notification for assistance mailed	07
No response to notification letters	2
Pending Notification letter/expiration date	0
Move-in letters issued	5
Units rejected by applicant	0
Total applicants not qualified	5

The orientation informs all applicants of eligibility and suitability and amenities offered by the Authority. It also informs the applicants of their responsibilities as a resident of our communities.

There was a total of (57) orientation letters emailed, (16) packets were mailed out from letter responses (3) received and in process of verifications, (41) no response, (05) completed.

Annual Re-Certifications

Community	Certifications	Completed	Remaining
Kate Ross	25	24	1
Estella Maxey	21	15	6
Total	46	39	7

We have completed 85% of certifications for this month. According to PIC submission we have reported 98.87 % certifications for dates through August 31, 2022.

Evictions

Community	Non-Payment	Lease Violation	One Strike
Kate Ross	3	0	0
Estella Maxey	4	0	0
South Terrace	0	0	0
Total	7	0	0

Percentage of Rent Collected

100% of the rent for September was collected, we did meet our goal of 100%.

Last Quarterly Average was: 92 % for April-May-June

Occupancy Percentage

The occupancy percentage for September was 82%; we did not meet our goal of 97%.

Last Quarterly Average was 89% for April-May-June

Maintenance Report

Staff

Total Employees – 13 regular employees, 2 Temporary Staff, 1 Vacant position Aide B Estella Maxey

Work Orders

Routine Work Orders

Community	Total	%Completed	Remaining
Kate Ross	100	92	10
Estella Maxey	106	81	20
Total	209	86	30

Work order break down KR/EM: Electrical 26/32 Plumbing 32/41 HVAC 14/17 Routine 22/10 Vacant 6/9
REAC work order completed KR open/closed 2/14 EM open/closed 17/3

Completing routine work orders within fifteen (15) days is our established annual goal. We presently have an average closing time of 2.34 days which is well above our goal.

Emergency Work Orders

	Amount Received	Amount Closed	Amount Remaining
Closed within 24 hours	103	103	0
Over 24 hours	0	0	0
Total	103	103	0

Completing all emergency work orders within twenty-four (24) hours is our established goal. We presently have completed all emergency work orders within the established goal.

September Unit Turn Around Time

Down Time	Make Ready Time	Lease-Up Time	Total Turnaround Time
151.80	91.40	24.00	267.20

Cumulative Average Unit Turn Around Time

Down Time	Make Ready Time	Lease-Up Time	Total Turnaround Time
123.64	67.30	20.74	213.36

Our annual cumulative goal is turning units in 20 days or less. Presently we have a cumulative turn-around time of 123, this puts us over by 103 days.

September Vacant Apartment Information

Vacancies	Leased	Total	Occupancy %
Kate Ross	247	286	86%
Estella Maxey	279	362	77%
Overall Occupancy	542	648	82%

Public Housing consists of 652 dwelling units, four are offline non-dwelling units used for administrative purposes.

Annual Inspections FY 21 - 22

Community	Total apts.	Units Inspected	Number of Annual Inspection Work Orders
Kate Ross	288	288	288
Estella Maxey	362	362	362
Overall Occupancy	650	650	650

Fleet Vehicle Inspection

Total Vehicles Inspected (11) – Vehicle repaired N/A

Planned/Preventative Maintenance

Annual Inspections/HVAC Filter Changes Gas Meter Repair/Service/Pest Control (all sites)

Accident-free days by staff FY 2021/2022

Maintenance staff has accumulated 311 accidents free days with (54) loss time days for this fiscal year. Safety in the workplace is a priority. A morning safety briefing is conducted daily at the Maintenance.

Expenditures

Monthly Budget	\$29,267.08
September 2022	\$29,824.79

Expenditures: The excessive dry summer has continued to cause water line breaks throughout EM and KR.

	SECURITY REPORT			
<u>CRIMINAL OFFENSES</u>	ESTELLA MAXEY		KATE ROSS	
	MONTH	YTD	MONTH	YTD
HOMICIDE				
ROBBERY		1	1	
ASSAULTS				
Agg. Assault		4		3
Sexual Offense				
Simple Assault	1	17	3	18
Family Violence	1	17	1	13
BURGLARY				
Habitation	3	10		8
Auto			1	9
AUTO THEFTS/REC		1		1
ARSON				
Criminal Trespass	1	7	1	2
CRIMINAL MISCHIEFS		14		8
WEAPON VIOLATIONS				
DRUG ARREST				
Felony				
Misdemeanor			1	1
DRUGS CONFISCATED	3.2gr	3.2gr		
Pills				
HOUSING RELATED				
CALLS OF SERVICE				
Other Agency	19	155	16	113
Security	7	59	5	40
Assist				
INCIDENT REPORTS				
Other Agency	17	120	13	75
Security	4	39	6	32
Assist				
	188.75	2136	136.75	1821.5

Section 8 Board Report – September 2022

The Section 8 Department has leased a total of 2474 vouchers for income eligible families. The following is an account of vouchers leased by McLennan County, Hill County and Somervell County:

Waiting Lists and Vouchers Utilized

	Number of Applicants on the Waiting List	Number of Tenants
Waco	1422	2292
Hill County	0	162
Somervell County	0	20
Totals	1422	2474

The Waiting List is closed for McLennan County, Hill County, and Somervell County.

There are 314 applicant families searching for a place to live at this time.

Waco	288
Hill County	19
Somervell County	7
Total	314

Re-certifications

Waco, Hill County and Somervell County Offices are recertifying annuals through October 2022.

Homeownership

The Homeownership Program is now assisting 11 families with mortgages.

VASH (Veteran Affairs Supportive Housing

Number Pending (VA Referral/Orientation)	1
Number Searching in Waco	12
Number Passed/Pending Inspection	0
Number housed in Waco	57

Ineligible	180
Total	81%

Mainstream

Number Pending (Referral/Orientation)	13
Number Searching in Waco	7
Number Passed/Pending Inspection	1
Number housed in Waco	72

Ineligible	61
Total	90%

HUD Reports

No reports due at this time.

Staff

There are five vacancies at the McLennan County Office. There are no vacancies at Hill or Somervell County Offices.

Community Services September 2022 Report

Scheduled Activities for September

Children

Kate Ross	Estella Maxey	South Terrace
Kids Computer Lab (M-Th)	Kids Computer Lab (M-Th)	Voice After School Program
Kidz Jam (Wed.)	Mosaic Waco (Saturdays)	(M-F)
FBC Kids Club (Sat.)	Mentor Waco (Thursdays)	

Seniors

Kate Ross (Thursdays)	Estella Maxey (Wednesdays)	South Terrace (Tuesdays)
Bingo and Exercise	Fresh Start to a Healthier You	Bingo and Exercise (Tuesdays)
Fresh Start to a Healthier You	(Class through Tx. Agri-Life)	
	Coffee and Conversations	

- **Kids Computer Lab at Estella Maxey and Kate Ross** – Emphasis on literacy by having kids do 15-20 minutes of literacy focused computer games. Computer lab monitors also play educational game with kids.
- CS working with WPMG with **WHA Housing Stabilization Grant**
- FSS grant was submitted to HUD
- FSS Action plan was submitted to HUD

Upcoming Outreach Events

- National Night Out (October) at Kate Ross
- JSL Pumpkin Painting at Kate Ross
- Trunk or Treat at South Terrace
- Fall Festival at Estella Maxey in November
-

September 2022 Family Self Sufficiency Program

Coordinator: Crystal Anthony, MSED. Causandra Foreman new FSS Coord.

Active Participants	Graduates	New Participants	Ports	Reinstated	Terms	Extensions	Homeowners
EM-4, KR-4= PH- 8 S8/RAD -59, VASH -0 *TOTAL- 66	2 S8 – Sta, AR, TMc	0	0	0	1 PH -EH	0	0

*Exclude CS- counted on report -67

Note: Due to HUD's New FSS Rules, FSS cannot enroll new clients until new Action Plan has been approved by HUD. FSS Final Rule involves revamping the FSS Program with expected completion date by November 2022.

Causandra Foreman was hired as new FSS Coordinator and will begin her duties September 14th.

FSS Advisory Board Meeting: Upcoming Advisory Board Meetings: September 14th and December 14th.
FSS Meetings: Did not meet as a group during the month of August

2022 FSS Meetings: Upcoming meetings September 13th; Oct. or Nov. – FSS Appreciation event

FSS Orientation & Recruitment: FSS continue to send electronic and/or mail pre-enrollment application for potential clients as requested. Will continue working with IT regarding electronic documents and mass email for potential clients. Maintain recruiting efforts using FSS brochures during community outreach/events, ground visits, Section 8 Orientation, and mail outs to potential clients.

Workshops/Conferences/Trainings: HUD’s FSS Final Rule; Action Plan Training/Updates with FSS Coordinators from Oklahoma; QLess Training.

Referrals: Local employment opportunities including WHAA; NeighborWorks Homebuyer Education; Grassroots; Section 8 Homeownership Program; Waco Housing Stabilization Program; Consumer Financial Protection Bureau Guidebooks; Healthy Lifestyle Information; Waco PD Back to School Bash; Waco Transit Information

Client’s Goal Accomplishments
<ul style="list-style-type: none"> • S8 Client completed the program earning a total escrow of \$11,985.69 – STa (Pics at end of report) • S8 Client completed the program earning a total escrow of \$3,836.18 – AR • S8/RAD Client extended COP to begin college classes – CS • S8 Client used Jr. League loan in efforts to save her escrow – QE • S8 Client completed program earning a total escrow of \$5,460.77 TMc

Activities

- Majority of month spent on new action plan, along with other details of the HUD’s FSS Final Rule
- Community Outreach during Waco ISD meet the principals & staff
- Met with potential clients regarding the FSS program, received application
- Notified Finance regarding HUD FSS Program Final Rule regarding forfeiture account
- Notified IT regarding HUD FSS Program Final Rule and WHA Demographics
- Case managing entire FSS Program
- HUD FSS NOFA for 2022 was released
- Action Plan template released on 16th – was due in July
- Represented Community Service at the Women of Distinction Luncheon

CaSaundra Foreman	Hours	Crystal Anthony	Hours
Admin	35	Admin	70
Client Time	4.5	Client Time	60
Community Contact/Events	2.5	Community Contact/Events	5
Conference / Trainings	4	Conference / Trainings	5.5
Meetings	14	Meetings	9.5
Escrow	0	Escrow	10.0
Holiday	0	Holiday	10.0
Sick	0	Sick	0
Vacation	40	Vacation	0
TOTAL	100	TOTAL	170

YOUTH SERVICES: Al Davis, Coordinator - September, 2022

Counseling	17	WISD Visits (4 hours)	14
Home Visits	27	Girl Scouts Meeting	
Personal Contacts	24	YMCA	0
Phone Contacts	38	Voice Inc.	2
Community Advisory Council (Carver Afterschool Program)		College Prep Program Methodist Home	1
College Tour	1	Staff Meetings	4
Acts Church	2	Teen Court (2 hours)	2
Juvenile Probation (4 hrs.)	2	Juvenile Court (3 hours)	2
Community Serv. Total	4	Truancy Court (2 hours)	10

- Meetings – Mission Waco – Conference Calls – (3)
- Meetings – Starry Counseling Service – conference calls – (1)
- Meetings – WISD Truancy – (12) – Conference Calls – (8) – (Court Liaison (Ve’ Dukes)
- Clients Calls – South Terrace – (16)
- Client Calls – Estella Maxey – (31)
- Client Calls – Kate Ross – (19)
- Mission Waco (King’s Club) – serviced 26 youth for activities (KR Community Center Site)
- Meeting – Mentoring Waco (New Collaboration) – Provide Youth related activities and Educational endeavors for our PH residents. (Average about 26 youth per session)
- Meeting – Starry Counseling Service
- Transformation Waco Schools – (Truancy Court is no longer Virtual for now) J.H. Hines cases filed (6) Carver Middle School cases files to court – (8)
- WISD Credit Recovery Program will have (2) PH students to Graduate (self paced for December)
- Attended meetings with WISD Case Specialist and Truancy (PCL) at J.H. Hines Elementary
- Attended Case Specialist meeting with (SL) and (PG) Behavior Specialist at Indian Springs/Carver Middle School
- Mentor Waco – Recruiting more students for Fall program, (more PH students in EM)
- Meeting – (AB) Dr. Pepper Museum (To create future collaborations and partnership with WHA)
- Attended Youth Summit Program meeting – making decisions and plans for Fall and Spring Rally (which would include PH youth) – (Rally was held in August with PH youth invited and attended.

SENIOR SERVICES: Briotony Porter, Resident Services Coordinator; LMSW

Hospital Visits	0	Nursing Home Visits	0	Mart Home Visits	0
Ground Visits	12	Attempted Home Visits	2	Misty Square Visits	0
Home Visits	7	Community Walk-In Assistance	7	Office Visits	17

17 Office visits at the KR Center included:

- Assisted resident with rental assistance and calling agencies to verify if they can assist.
- Assisted 4 walk-in clients with the computer and applying for public housing.
- Assisted resident with signing up for Caritas Food bags.

Assisted 2 walk-in clients with questions about the HSS Program.
 Assisted resident with locating incontinence supplies in bulk.
 Consulted with WISD Staff and residents regarding Sanctuary House and guidelines.
 Consulted with resident regarding information needed for scholarship with WHA.
 Assisted resident with renewing her HHSC benefits.
 Assisted resident with reporting an incident w/ car insurance.
 Consulted with resident regarding issues she is having with her grandchildren.
 Assisted resident with contacting management office regarding income change for rent.
 Assisted client with paperwork needed for Mr. Ward
 Consulted w/ resident regarding accessing her email and her issues she has with another resident.
 Assisted resident with contacting management to schedule appointment regarding recertification.

Other SW activities:

Senior Activities	Elderly Services	
Monthly Calendar	September 2022	
Preparation for Senior Activities	Home Visits	13.50 hrs.
Weekly/Monthly Reports	Office Visits	19.50 hrs.
Caritas Senior Food Bags Pick-up/Distribution	Ground Visits	10.50 hrs.
Staff Meeting	Center Activities	24.50 hrs.
Waco Housing Authority Community Services PowerPoint Presentati	Administration	19.50 hrs.
Mandated Reporting Video	Meetings/Training	11.50 hrs.
National Night Out Planning/Preparation	Sick Leave/Holiday	27.00 hrs.
Community Partner Training		
United Way Day Meetings		
Central Office Tour w/ Autumn (Intern)		
Broadband 101: Connectivity Solutions		
Meeting w/ Melissa about Apricot data		

Agency Networking Contacts September 2022

Caritas Food Pantry, Texas Health and Human Services 211, Salvation Army, MHMR, HOTWAGS, CRCG, HSS Program, HOT Independent Living, Area Agency on Aging, ADRC, McLennan Community College CREW Department, Waco Family Medicine, WISD Parent/Community Specialists, HHSC Community Partner, Hewitt City Hall,

Transportation: Clint Coulson Transportation Count = 105 trips (last month 149)

- Distributed Shepherd’s Heart Food Pantry Items to residents at all sites.
- Errands for the department
- Department vehicle maintenance
- Maintenance and re-imaging for computers in computer lab

September 2022 Monthly Report-Earnest Ward

South Terrace:

- Meeting was held with 10 members. Discussed RAD progress with tenants and tenants voiced comments.

Kate Ross:

- Meeting was held with 9 residents present and management was present.
- Tonya called the meeting to order with Sylvia reading the minutes from the previous meeting.
- Tonya mentioned National Night Out, and I mentioned Community Services would be working on it but we would like to have volunteers to assist with the event.

- The main topic of discussion is vehicle parking along 12th street. Residents were interested in getting No Parking signs on the correct side of the street. Another topic was curfew. Management encouraged residents to report issues with curfew to them in writing.

Estella Maxey:

- Meeting was held with Mr. Mack, Ms. O’Neal, and Ms. White attending.
- Ms. O’Neal and Ms. White talked about the Urban Strategies meeting.

Bereavement:

Sick:

HOLIDAY: 10

Vacation:60

HV:10

C/S: 40

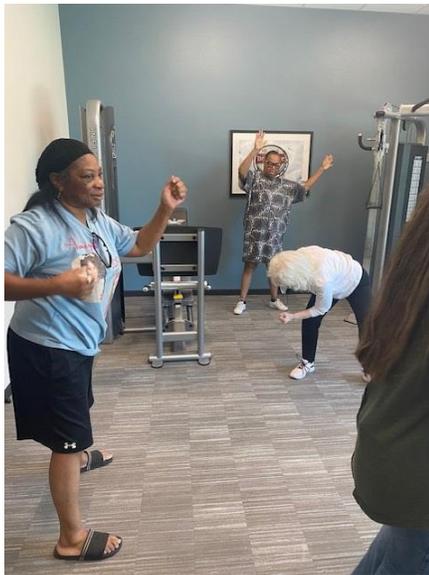
ADMIN: 30

MEETINGS: 20

Senior Activities in September at Kate Ross



Seniors enjoying activities and exercise at the new community room at South Terrace



Community Services Activities



October 2022

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
						1
2	3 Kids Computer Lab @ EM/KR – 3:30-5:30P Teens Mentor Waco (EM) 7-8P	4 Bingo w/ Jacob Lentz Exercise w/ Kathy – 11A Kids Computer Lab @ EM/KR – 3:30-5:30P National Night Out (KR) 6-8P	5 Social Hour & Coffee Exercise w/ Kathy – 11A Computer Lab @ EM/KR – 3:30-5:30P Kidz Jam @ KR 5-6P	6 Healthy Eating Class Review w/ April Exercise w/ Kathy – 11A Computer Lab @ EM/KR – 3:30-5:30P	7	8
9 Office Closed Columbus Day	10	11 Picnic in Cameron Park Exercise w/ Kathy – 11A Computer Lab @ EM/KR – 3:30-5:30P	12 Bingo w/ Pamela B. Exercise w/ Kathy – 11A Computer Lab @ EM/KR – 3:30-5:30P Kidz Jam @ KR 5-6P Resident Council (ST)*	13 Safety Training w/ Mr. Berry Bible Study w/ Ms. Hill Exercise w/ Kathy – 11A Computer Lab @ EM/KR – 3:30-5:30P	14	15
16 Computer Lab @ EM/KR – 3:30-5:30P Mentor Waco (EM) 7-8P	17 Bingo w/ Autumn Exercise w/ Kathy – 11A Computer Lab @ EM/KR – 3:30-5:30P	18 Social Hour & Coffee/Tea Exercise w/ Kathy – 11A Computer Lab @ EM/KR – 3:30-5:30P Kidz Jam @ KR 5-6P Resident Council (KR)*	19 United Way Day No Senior Activities Computer Lab @ EM/KR – 3:30-5:30P	20	21	22
23 Computer Lab @ EM/KR – 3:30-5:30P Mentor Waco (EM) 7-8P	24 Social Hour & Coffee/Tea Exercise w/ Kathy – 11A Computer Lab @ EM/KR – 3:30-5:30P	25 Bingo w/ Briotony Exercise w/ Kathy – 11A Computer Lab @ EM/KR – 3:30-5:30P Kidz Jam @ KR 5-6P Resident Council (EM)*	26 Cooking w/ Ms. Green & Autumn Exercise w/ Kathy – 11A Computer Lab @ EM/KR – 3:30-5:30P Trunk or Treat (KR) 6P	27	28	29
30 Halloween Computer Lab @ EM/KR – 3:30-5:30P Mentor Waco (EM) 7-8P	31					

Summary of Financial Statements

August 31, 2022

Public Housing

Central Office Cost Center (COCC)

- Staff Training – Mrs., Hopping, Mrs. Lovell and Ms. Ellis will attend the 2022 NAHRO National Conference the registration total is \$989. Finance new accountant will attend BDO's seminar: Nuts & Bolts of HUD Accounting, total registration cost \$1,300. Finance staff enrolled in several webinars for an overall cost of \$726.

Kate Ross (KR)

- Dwelling Rental – Occupancy was 87% for the month of August 2022.
- Proceeds from Insurance Claims – Proceeds are for damages to WHA maintenance vehicle \$2,421 and \$19,733 for fire damages to a dwelling unit.
- Contract Cost – Auto repair contract was over budget \$2,554 for replacement of hood and windshield to WHA maintenance vehicle. A/c repair contract expense was higher than budgeted for the replacement of three units, total cost \$14,020. Roof repair charges were \$2,375 due to repairs on four units. Plumbing contract was over budget \$8,682 for sewer line repairs and \$9,355 for water leaks and hose bibbs repairs. Grounds contract was higher \$16,900 for removal of trees near buildings and power lines.

Estella Maxey (EM)

- Dwelling Rental – For the month of August, occupancy was 80%. Therefore, rental income was under budget \$13,700.
- Proceeds from Insurance Claims – Proceeds are for structure damage \$12,100.
- Administrative Salaries – Expense was under budget for the Assistant Manager vacant positions.
- Contract Cost – A/C repair contract expense was higher than budgeted for the replacement of three a/c units for a total cost of \$13,806. Grounds contract was over budget \$46,800 for the removal of trees near power lines and buildings. Plumbing contract was over budget \$7,142 for sewer line repairs and \$6,692 for water leaks repairs.

Section 8 - Admin

- Administrative Salaries – The expense was under budget for the five Section 8 Counselor vacant positions.
- Sundry – Contract employee expense was over budget \$3,200 for two vacant and temporary positions in the Section 8 department.

Section 8 – HAP Reserves

- The Housing Choice Voucher Program total HAP reserve is \$4,796,001.
- Demolition/Disposition – South Terrace total HAP reserve is \$510,731.
- PBV RAD – South Terrace total HAP reserve is \$97,950.
- Grandview Demolition total HAP reserve is \$209,104.
- Foster Youth Initiative total HAP reserve is \$46,915.
- Mainstream Voucher Program total HAP reserve is \$350,088.
- Emergency Housing Voucher total HAP reserves is \$177,033.

Non-Profits

Raintree

- Administrative Salaries, Labor, Employee Benefit Payments- These are under budget due to vacancies in the Assistant Manager and Lead Maintenance positions. Picadilly will also be affected since this is normally a split expense.
- Legal Expense- This is related to the Ritchie Road property.
- Staff Training- The apartment manager was registered to take the Certified Apartment Manager course with the Heart of Texas Apartment Association. This cost is also allocated to Picadilly.
- Sundry- Earnest money was paid for the Ritche Road property in the amount of \$5,000. This in combination with temporary labor expense caused this to be over budget for the month.
- Material- Several appliances were replaced, and plumbing supplies were restocked making this over budget for August.
- Contract Cost- Paint contracts exceeded the budgeted amount for the month by \$514; building repairs by \$15,237; and carpet replacements by \$750. Also, four a/c units were replaced costing \$10,300 and an irrigation repair was made for \$2,449.
- Non-Apartment Public Relations- Food was provided at the Meet the Principal event held in partnership with Transformation Waco in the amount of \$1,400.

Cimmaron

- Other Income- Above average pet and application fees for August (which is income to the site) made this over budget.
- Material- A couple of a/c units and evaporator coils were replaced at a total cost of \$2,731.
- Non-Apartment Meetings- This is a negative amount for the month due to a reclass of prior month expenses.

Hunnington

- Sundry- This is negative for the month due to a reclass of an expense.
- Material- A washer/dryer was replaced (\$1,350) and an a/c unit and evaporator coil were replaced (1,365).
- Contract Cost- Vinyl flooring was installed in a unit costing \$2,416.

Misty

- There were no out of the ordinary income or expense amounts for Misty for the month of August.

Picadilly

- There were no other out of the ordinary income expense amounts in addition to the ones already mentioned above for Picadilly.

WPFC II

- Interest Income- Funds continue to earn interest in the checking account.

Waco Housing Authority & Affiliates Consolidated Financial Report August 2022

	Central Cost Center	Kate Ross	Estella Maxey	HCV	Raintree	Cimmaron	Hunnington	Picadilly	Misty Square	Total
Income										
Dwelling rental		59,291.62	67,960.22		97,458.24	51,099.68	34,521.10	4,826.00	8,450.00	323,606.86
Excess Utilities		14,830.81	17,665.78							32,496.59
Non-Dwelling Rental		6,000.00								6,000.00
Total Rental Income		80,122.43	85,626.00	-	97,458.24	51,099.68	34,521.10	4,826.00	8,450.00	362,103.45
Mgmt. & Admin. Fees Rev.	137,478.51	6,205.55	7,897.96	150,074.00						301,656.02
Donations to Scholarship Fd.					2.78					2.78
CFP Tranf In-site Expenses		32,984.38	61,053.48							94,037.86
Proceeds Insurance Claims		22,154.23	12,100.00							34,254.23
Interest on Investments	1,217.95	1,819.33	3,071.34	2,182.40		702.93	498.65	344.74	153.79	9,991.13
Other Income		5,739.72	8,703.31	679.50	997.21	3,387.89	952.28	80.00	40.00	20,579.91
Operating Transfer In		6,205.55	7,897.96		1,481.00					15,584.51
HUD Contributions		95,058.00	130,024.22							225,082.22
Total Operating Income	138,696.46	170,166.76	230,748.27	152,935.90	2,480.99	4,090.82	1,450.93	424.74	193.79	701,188.66
Total Income	138,696.46	250,289.19	316,374.27	152,935.90	99,939.23	55,190.50	35,972.03	5,250.74	8,643.79	1,063,292.11
Expenses										
Administrative Salaries	104,259.68	18,265.62	21,098.00	64,582.20	6,225.21	5,039.20	3,251.30	217.06	1,021.43	223,959.70
Legal					906.50					906.50
Staff Training & Travel	4,679.88	1,463.06	1,844.07	88.91	576.00			24.00		8,675.92
Sundry	2,858.88	7,361.13	11,250.40	17,046.75	11,546.29	2,892.83	(705.97)	133.72	226.91	52,610.94
Mgmt. & Bkpg. Fees Exp.		25,802.15	31,051.76	28,514.06	25,339.14	13,285.92	8,975.49	530.86	929.50	134,428.88
Total Admin. Expenses	111,798.44	52,891.96	65,244.23	110,231.92	44,593.14	21,217.95	11,520.82	905.64	2,177.84	420,581.94
Total Tenant Serv. Expenses	-	13,852.31	16,591.60				-			30,443.91
Total Utility Expenses	2,050.95	49,775.19	57,617.41	664.88	12,772.10	6,545.61	4,019.28	235.20	818.77	134,499.39
Labor		13,527.24	24,736.86		5,798.48	6,033.39	3,598.85	241.58	952.62	54,889.02
Materials	588.11	7,796.89	9,725.18	527.96	7,021.32	3,871.17	3,392.32	87.73	239.08	33,249.76
Contract Costs	3,298.31	77,850.27	105,079.89	898.47	39,175.79	5,912.22	5,980.17	287.17	772.79	239,255.08
Total Maint & Operations	3,886.42	99,174.40	139,541.93	1,426.43	51,995.59	15,816.78	12,971.34	616.48	1,964.49	327,393.86
Employee Benefits	31,672.00	17,112.81	18,986.34	22,807.22	5,542.21	4,840.42	2,906.13	227.61	781.50	104,876.24
Insurance	517.03	8,243.05	5,243.77	463.85	3,686.37	2,092.34	886.76	145.07	235.78	21,514.02
Collection Losses		8,222.06	3,569.26							11,791.32
Non-Routine Exp (non apt exp)	3,556.82			2,668.31	2,130.89	(99.34)				8,256.68
Depreciation Expense					13,987.23	7,732.80	5,189.61	272.62	2,680.48	29,862.74
Total General Expenses	35,745.85	33,577.92	27,799.37	25,939.38	25,346.70	14,566.22	37,493.94	645.30	3,697.76	176,301.00
Total Expenses	153,481.66	249,271.78	306,794.54	138,262.61	134,707.53	58,146.56	37,493.94	2,402.62	8,658.86	1,089,220.10
Profit/Loss	(14,785.20)	1,017.41	9,579.73	14,673.29	(34,768.30)	(2,956.06)	(1,521.91)	2,848.12	(15.07)	(25,927.99)

	Year Budget	YTD Budget	Current Period	Current Year	Over & Under
INCOME					
3190 Non-Dwelling Rental	-	-	-	-	-
Total Rental Income	-	-	-	-	-
3430 Mart Management Fees	27,000.00	24,750.00	2,054.60	23,741.34	(1,008.66)
3440 Mgmt./Adm.Fees fr.Non-Profits	572,400.00	524,700.00	49,060.91	534,717.82	10,017.82
3450 Asset Management Fee fr.Sites	549,770.00	503,955.76	42,750.40	483,036.93	(20,918.83)
3460 Mgmt./Adm.Fees fr.Sect.8	327,800.00	300,483.37	29,509.09	336,819.02	36,335.65
3470 Mgmt./Adm.Fees fr.CFP	177,880.00	163,056.63	14,103.51	179,181.40	16,124.77
3480 Proceeds fr. Insurance Claims	-	-	-	1,005.34	1,005.34
3610 Interest on Investments	7,600.00	6,966.63	1,217.95	7,340.35	373.72
3650 Interest Inc.-Mortgages	-	-	-	-	-
3690 Other Income	100.00	91.63	-	2,634.10	2,542.47
9110.010 Oth.Inc.-Transfer from CFP	-	-	-	-	-
Total Operating Income	1,662,550.00	1,524,004.02	138,696.46	1,568,476.30	44,472.28
EXPENSES					
4110 Administrative Salaries	1,170,900.00	1,073,325.00	104,259.68	1,052,054.46	(21,270.54)
4120 Compensated Absences	-	-	-	-	-
4130 Legal Expense	2,400.00	2,200.00	-	3,589.25	1,389.25
4140 Staff Training	11,945.00	10,949.51	3,204.59	13,475.11	2,525.60
4150 Travel Convention & Meetings	20,950.00	19,204.13	1,475.29	3,837.49	(15,366.64)
4171 Auditing Fees	1,000.00	1,000.00	-	1,189.12	189.12
4190 Sundry	88,520.00	81,143.37	2,858.88	151,762.21	70,618.84
Total Admin Expense	1,295,715.00	1,187,822.01	111,798.44	1,225,907.64	38,085.63
4310 Water	8,900.00	8,158.37	245.24	5,221.90	(2,936.47)
4320 Electricity	14,400.00	13,200.00	1,490.98	14,833.89	1,633.89
4330 Gas	1,800.00	1,650.00	68.68	1,881.37	231.37
4390 Sewer	980.00	898.37	246.05	2,543.81	1,645.44
Total Utility Expense	26,080.00	23,906.74	2,050.95	24,480.97	574.23
4420 Material	4,100.00	3,758.26	588.11	4,868.14	1,109.88
4430 Contract Cost	40,600.00	37,216.63	3,298.31	44,738.63	7,522.00
Total Ordinary Maint. & Operation	44,700.00	40,974.89	3,886.42	49,606.77	8,631.88
4510.010 Workers Compensation	4,200.00	3,850.00	359.42	3,953.62	103.62
4510.040 Auto Insurance	1,900.00	1,741.63	141.53	1,556.83	(184.80)
4510.070 Crime / Dishonesty	70.00	64.13	5.85	64.35	0.22
4510.090 Fire & Extend Coverage	100.00	91.63	10.23	112.53	20.90
4540 Employee Benefit Payments	317,130.00	290,702.61	31,672.00	290,979.88	277.27
4560 Postage Mach Lease Amortization	-	-	3,081.60	3,081.60	3,081.60
4570 FSS Jr League Loan Write-Off	-	-	(0.01)	(0.01)	(0.01)
4585.020 Interest on Lease Payable	-	-	475.23	475.23	475.23
Total General Expenses	323,400.00	296,450.00	35,745.85	300,224.03	3,774.03
Total Routine Expenses	1,689,895.00	1,549,153.64	153,481.66	1,600,219.41	51,065.77
EXPENSES					
4620.040 Casualty Losses-non capitalized	-	-	-	-	-
Total Non Routine Expenses	-	-	-	-	-
4800 Depreciation Expense	-	-	-	-	-
6120 G/L Disposition of Nonexp. Equip.	-	-	-	-	-
Total Capital Expenses	-	-	-	-	-
6010 Prior Year Adjustment - ARR	-	-	-	-	-
Total Prior Year Receipts	-	-	-	-	-
Total Expenses	27,345.00	25,149.62	14,785.20	31,743.11	6,593.49
Residual Receipts (Profit/Loss)	(27,345.00)	(25,149.62)	(14,785.20)	(31,743.11)	(6,593.49)

Kate Ross					Estella Maxey					
	Year Budget	YTD Budget	Current Period	Current Year	Over & Under	Year Budget	YTD Budget	Current Period	Current Year	Over & Under
INCOME										
Dwelling Rental	706,700.00	647,808.37	59,291.62	672,860.12	-	980,000.00	898,333.37	67,960.22	790,806.72	-
Excess Utilities	63,400.00	58,116.63	14,830.81	90,377.81	32,261.18	86,400.00	79,200.00	17,665.78	104,258.64	25,058.64
Non-Dwelling Rental	72,000.00	66,000.00	6,000.00	66,000.00	-	-	-	-	-	-
Total Rental Income	842,100.00	771,925.00	80,122.43	829,237.93	57,312.93	1,066,400.00	977,533.37	85,626.00	895,065.36	(82,468.01)
Management Fee from CFP	78,270.00	71,378.59	6,205.55	80,800.24	9,421.65	99,610.00	91,309.13	7,897.96	97,778.96	6,469.83
CFP Trnsf. In-Site Expenses	81,950.00	75,120.87	32,984.38	182,557.58	107,436.71	74,680.00	68,456.63	61,053.48	193,879.33	125,422.70
Proceeds fr. Insurance Claims	-	-	22,154.23	32,025.03	32,025.03	-	-	12,100.00	28,697.46	28,697.46
Interest on Investments	24,400.00	22,366.63	1,819.33	22,959.37	592.74	34,500.00	31,625.00	3,071.34	33,451.84	1,826.84
Jr. League Grant	-	-	-	-	-	-	-	-	-	-
Other Income	41,810.00	38,325.87	5,739.72	61,361.78	23,035.91	49,330.00	45,219.13	8,703.31	65,712.20	20,493.07
Other Income-FSS Forfeitures	-	-	-	-	-	-	-	-	236.72	236.72
Other Income-Time Warner Cable	5,000.00	5,000.00	-	7,433.38	2,433.38	7,900.00	7,900.00	-	9,298.68	1,398.68
Operating Transfer In (1406)	74,470.00	68,686.42	6,205.55	85,412.52	16,726.10	94,780.00	87,419.09	7,897.96	117,805.82	30,386.73
Total Operating Income	305,900.00	280,878.38	75,108.76	472,549.90	191,671.52	360,800.00	331,928.98	100,724.05	546,861.01	214,932.03
Total HUD Contributions	1,155,400.00	1,058,367.05	95,058.00	1,052,647.54	(5,719.51)	1,544,700.00	1,415,004.30	130,024.22	1,426,597.76	11,593.46
Total Income	2,303,400.00	2,111,170.43	250,289.19	2,354,435.37	243,264.94	2,971,900.00	2,724,466.65	316,374.27	2,868,524.13	144,057.48
EXPENSES										
Administrative Salaries	215,400.00	197,450.00	18,265.62	189,739.81	(7,710.19)	288,700.00	264,641.74	21,098.00	230,931.16	(33,710.58)
Compensated Absences	-	-	-	-	-	-	-	-	-	-
Legal Expense	100.00	91.63	-	684.53	592.90	300.00	275.00	-	3,724.21	3,449.21
Staff Training	3,100.00	2,841.74	1,138.17	4,032.48	1,190.74	3,900.00	3,575.00	1,434.19	6,338.70	2,763.70
Travel & Conventions	5,800.00	5,316.74	324.89	519.60	(4,797.14)	2,500.00	2,291.63	409.88	651.14	(1,640.49)
Audit Fees	3,400.00	3,400.00	-	4,024.51	624.51	4,200.00	4,200.00	-	5,032.01	832.01
Sundry	107,060.00	98,138.37	7,361.13	121,570.51	23,432.14	94,245.00	86,391.25	11,250.40	123,095.17	36,703.92
Management Fees	320,950.00	293,835.33	25,802.15	304,701.74	10,866.41	406,710.00	372,257.22	31,051.76	357,516.59	(14,740.63)
Total Admin Expense	655,810.00	601,073.81	52,891.96	625,273.18	24,199.37	800,555.00	733,631.84	65,244.23	727,288.98	(6,342.86)
Tenant Services Salaries	161,300.00	147,858.37	9,803.82	97,248.17	(50,610.20)	205,300.00	188,191.63	12,254.74	121,559.85	(66,631.78)
Tenant Services-Recr., Etc.	8,150.00	7,470.87	4,026.02	15,454.47	7,983.60	8,700.00	7,975.00	4,308.77	16,601.41	8,626.41
Resident Council	2,250.00	2,062.50	-	627.82	(1,434.68)	2,500.00	2,291.63	-	634.78	(1,656.85)
Ten. Serv. Contr., Train., Spec. Needs	20.00	18.37	22.47	3,651.70	3,633.33	20.00	18.37	28.09	4,855.88	4,837.51
Total Tenant Expense	171,720.00	157,410.11	13,852.31	116,982.16	(40,427.95)	216,520.00	198,476.63	16,591.60	143,651.92	(54,824.71)
EXPENSES										
Water	75,600.00	69,300.00	9,424.08	86,796.13	17,496.13	117,000.00	107,250.00	10,100.70	107,986.26	736.26
Electricity	148,900.00	136,491.63	20,072.52	163,445.45	26,953.82	190,500.00	174,625.00	27,315.47	193,610.61	18,985.61
Gas	67,200.00	61,600.00	6,648.84	98,670.56	37,070.56	92,700.00	84,975.00	5,037.56	134,975.61	50,000.61
Other Utility Expense	100,500.00	92,125.00	13,629.95	116,605.74	24,480.74	175,700.00	161,058.37	15,163.68	164,430.29	3,371.92
Total Utility Expense	392,200.00	359,516.63	49,775.19	465,517.88	106,001.25	575,900.00	527,908.37	57,617.41	601,002.77	73,094.40
Labor	282,100.00	258,591.63	13,527.24	169,575.06	(89,016.57)	282,500.00	258,958.37	24,736.86	193,482.85	(65,475.52)
Material	79,070.00	73,314.24	7,796.89	84,863.61	11,549.37	72,775.00	67,960.49	9,725.18	75,427.09	7,466.60
Contract Cost	214,960.00	197,046.74	72,620.61	383,795.73	186,748.99	288,000.00	264,000.11	97,217.81	449,698.42	185,698.31
Total Ordinary Maint. & Operation	576,130.00	528,952.61	93,944.74	638,234.40	109,281.79	643,275.00	590,918.97	131,679.85	718,608.36	127,689.39
Protective Services Contract	85,800.00	78,650.00	5,229.66	70,384.71	(8,265.29)	89,500.00	82,041.63	7,862.08	82,569.85	528.22
Total Protective Services	85,800.00	78,650.00	5,229.66	70,384.71	(8,265.29)	89,500.00	82,041.63	7,862.08	82,569.85	528.22
Insurance	68,570.00	62,855.76	8,243.05	89,925.75	27,069.99	67,970.00	62,305.87	5,243.77	57,681.47	(4,624.40)
Payment in Lieu of Taxes (PILOT)	-	-	-	-	-	-	-	-	-	-
Employee Benefit Payments	289,350.00	265,237.72	17,112.81	160,713.56	(104,524.16)	317,880.00	291,390.00	18,986.34	179,887.61	(111,502.39)
Collection Losses	34,520.00	31,843.37	8,222.06	46,869.52	15,226.15	42,800.00	39,233.37	3,569.26	51,316.27	12,082.90
Total General Expenses	392,440.00	359,736.85	33,577.92	297,508.83	(62,228.02)	428,650.00	392,929.24	27,799.37	288,885.35	-
Total Routine Expenses	2,274,100.00	2,085,340.01	249,271.78	2,213,901.16	128,561.15	2,754,400.00	2,525,906.68	306,794.54	2,562,007.23	36,100.55
EXPENSES										
Extraordinary Maintenance	-	-	-	45,000.00	45,000.00	-	-	-	19,957.18	19,957.18
Casualty Losses-non capitalized	-	-	-	16,457.60	16,457.60	-	-	-	17,829.08	17,829.08
Total Non Routine Expenses	-	-	-	61,457.60	61,457.60	-	-	-	37,786.26	37,786.26
Total Operating Expenses	2,274,100.00	2,085,340.01	249,271.78	2,275,358.76	190,018.75	2,754,400.00	2,525,906.68	306,794.54	2,599,793.49	73,886.81
G/L Disposition of Nonexp. Equip.	-	-	-	(1,000.00)	(1,000.00)	-	-	-	(1,500.00)	(1,500.00)
Total Capital Expenses	-	-	-	(1,000.00)	(1,000.00)	-	-	-	(1,500.00)	(1,500.00)
Prior Yr Adj Affecting Residual Receipts	-	-	-	-	-	-	-	-	-	-
Total Prior Year Receipts	-	-	-	-	-	-	-	-	-	-
Residual Receipts (Profit/Loss)	29,300.00	25,830.42	1,017.41	80,076.61	54,246.19	217,500.00	198,559.97	9,579.73	270,230.64	71,670.67

Section 8 Admin

Mainstream Admin

	Year Budget	YTD Budget	Current Period	Current Year	Over & Under
INCOME					
3410 Section 8 Admin Fees	1,725,000.00	1,581,250.00	150,074.00	1,648,009.00	.
3480 Proceeds fr. Insurance Claims	-	-	-	-	-
3610 Interest on on Admin Reserve	14,000.00	12,833.37	2,182.40	22,765.83	9,932.46
3690 Other Income	-	-	679.50	347,035.81	347,035.81
Total Admin Income	1,739,000.00	1,594,083.37	152,935.90	2,017,810.64	423,727.27
EXPENSES					
4110 Administrative Salaries	827,700.00	758,725.00	64,582.20	592,408.78	(166,316.22)
4120 Compensated Absences	-	-	-	-	-
4130 Legal Expense	750.00	687.50	-	5,401.00	4,713.50
4140 Staff Training	14,000.00	12,833.37	53.59	2,918.39	(9,914.98)
4150 Travel Convention & Meetings	2,000.00	1,833.37	35.32	41.00	(1,792.37)
4171 Auditing Fees	7,000.00	7,000.00	-	8,171.60	1,171.60
4190 Sundry	166,000.00	152,486.74	17,046.75	477,781.51	325,294.77
4196 Management Fee	327,800.00	300,483.37	28,514.06	326,342.61	25,859.24
4220 Tenant Services Recreation	-	-	-	3,530.50	3,530.50
4250 Reichenbach Program Assistance	-	-	-	-	-
4260 FSS Donations Expense	-	-	-	-	-
Total Admin Expense	1,345,250.00	1,234,049.35	110,231.92	1,416,595.39	182,546.04
4310 Water	2,700.00	2,475.00	53.84	1,725.24	(749.76)
4320 Electricity	4,100.00	3,758.37	443.50	4,256.29	497.92
4330 Gas	1,300.00	1,191.63	113.52	1,520.21	328.58
4390 Sewer	600.00	550.00	54.02	896.09	346.09
Total Utility Expense	8,700.00	7,975.00	664.88	8,397.83	422.83
4420 Material	1,820.00	1,668.26	527.96	3,216.30	1,548.04
4430 Contract Cost	22,565.00	20,684.62	898.47	30,705.50	10,020.88
Total Ordinary Maint. & Operation	24,385.00	22,352.88	1,426.43	33,921.80	11,568.92
					-
4510.010 Workers Compensation	3,000.00	2,750.00	254.05	2,794.55	44.55
4510.020 General Liability Insurance	400.00	366.63	2.29	25.19	(341.44)
4510.040 Auto Insurance	2,200.00	2,016.63	180.23	1,982.53	(34.10)
4510.050 Public Officials Liability - E&O	800.00	733.37	4.25	46.75	(666.62)
4510.070 Crime / Dishonesty	70.00	64.13	5.85	64.35	0.22
4510.090 Fire & Extend Coverage	200.00	183.37	17.18	188.98	5.61
4540 Employee Benefit Payments	334,800.00	306,900.00	22,807.22	186,872.56	(120,027.44)
4560 Postage Mach Lease Amortization	-	-	441.18	441.18	441.18
4585.020 Interest on Lease Payable	-	-	98.77	98.77	98.77
4590 Admin Fee	16,195.00	14,845.38	2,128.36	28,044.90	13,199.52
Total General Expenses	357,665.00	327,859.51	25,939.38	220,559.76	(107,299.75)
Total Routine Expenses	1,736,000.00	1,592,236.74	138,262.61	1,679,474.78	87,238.04
EXPENSES					
4620.040 Casualty Losses-non capitalized	-	-	-	-	-
Total Non Routine Expenses	-	-	-	-	-
4800 Depreciation Expense	-	-	-	-	-
6120 G/L Disposition of Nonexp. Equip.	-	-	-	-	-
Total Capital Expenses	-	-	-	-	-
6010 Prior Year Adjustment - ARR	-	-	-	-	-
Total Prior Year Receipts	-	-	-	-	-
Total Expenses	-	-	-	-	-
Residual Receipts (Profit/Loss)	3,000.00	1,846.63	14,673.29	338,335.86	336,489.23

	Year Budget	YTD Budget	Current Period	Current Year	Over & Under
INCOME					
3410 Mainstream Admin Fees	-	-	3,866.31	42,256.17	.
3610 Interest on on Admin Reserve	-	-	4.45	4.45	4.45
3690.070 Misc. Other Income	-	-	-	3,255.98	3,255.98
Total Admin Income	-	-	3,870.76	45,516.60	45,516.60
EXPENSES					
4110 Administrative Salaries	-	-	1,016.27	3,831.04	3,831.04
4171.000 Audit Fees	-	-	-	218.76	218.76
4196 Admin Fees	-	-	720.67	7,906.47	7,906.47
4189/4190 Sundry	-	-	33.47	2,510.18	2,510.18
Total Admin Expenses	-	-	1,770.41	14,466.45	14,466.45
4540 Employee Benefit Payments	-	-	311.33	724.75	724.75
4590 Admin Fee	-	-	79.16	595.50	595.50
4431 Building Repair Contract	-	-	-	-	-
4430 Clean/Desinf Contr. Srvc	-	-	-	2.88	2.88
Total General Expenses	-	-	390.49	1,323.13	1,323.13
Total Expenses	-	-	2,160.90	15,789.58	15,789.58
					-
Residual Receipts (Profit/Loss)	-	-	1,709.86	29,727.02	29,727.02

Section 8 HAP

Mainstream HAP

	Current Period	Current Year
INCOME		
3610.000 Interest on HAP Reserve	-	-
3610.030 Interest on VASH Reserve	-	-
3690.000 Oth.Inc.-Fraud Recov.-HAP Resr.	679.50	25,098.22
3690.020 Other Income FSS Forfeitures	-	100.99
3690.080 Oth Inc fr Adm for Overleasing	-	-
8026.000 Contributions Earned- HAP	1,353,285.00	13,396,355.00
8026.240 Contr. Earned HAP - Katrina	-	-
8026.245 DVP Contributions Earned	-	-
8026.400 Contrib Earned HAP Liberty-RAD	-	-
8026.450 Contrib Earned HAP ST-RAD	-	261,718.00
8026.455 Contrib Earned HAP-ST Demolitio	6,661.00	189,306.00
8026.456 Contib.S8HAP-Grandview Demo/Dis	-	66,624.00
8026.457 Contib. Earned S8 Foster Youth	-	21,225.00
8026.500 Contrib.-Vet.Affs.Supp.Hous.	-	-
8026.800 Contributions Earned- Mainstrea	-	-
TOTAL HAP INCOME	1,360,625.50	13,960,427.21
EXPENSES		
4715.010 HAP Occupied Units	1,115,688.00	11,650,006.31
4715.020 HAP Parkside Occ. Units	18,736.00	194,831.00
4715.030 HAP Damages	-	-
4715.040 HAP Tanglewood Occ. Units	282.00	8,558.00
4715.070 HAP Portability - In	-	-
4715.090 HAP - Portability - Out	44,250.60	576,106.94
4715.100 HAP Parkside-Portability-Out	1,777.00	20,771.00
4715.230 HAP Homeownership	4,633.00	50,989.00
4715.240 HAP Katrina	-	-
4715.245 HAP Disaster Vchr. Prog.	-	-
4715.400 HAP Liberty-RAD	27,451.00	281,911.00
4715.450 HAP ST-RAD	45,864.00	516,099.42
4715.451 HAP Grandview-RAD	6,389.00	70,097.00
4715.455 HAP ST Demolition/Disposition	27,482.00	120,099.00
4715.500 HAP Vet.Affs.Support.Hous.	23,263.00	284,957.00
4715.501 HAP - VASH - Portability - Out	-	-
4715.800 HAP Mainstream	-	-
4715.801 HAP Mainstream Port-Out	-	-
4715.910 HAP Hill Co. Occ. Units	58,317.00	703,775.00
4715.911 HAP Hillsboro Housing	-	-
4715.925 HAP Somervell Co.	9,927.00	67,715.00
4715.926 HAP Somervell Co. Port Out	-	-
4715.990 HAP Hill Co. Portability	18,744.00	225,048.00
4715.991 HAP Hillsboro Housing Port-Out	-	-
4716.000 UAP Occupied Units	14,771.00	150,339.00
4716.100 UAP Parkside Occ. Units	4.00	548.00
4716.130 UAP Tanglewood Occ. Units	-	-
4716.230 UAP Homeownership	-	141.00
4716.240 UAP Katrina	-	-
4716.245 UAP Disaster Vchr. Prog.	-	-
4716.400 UAP Liberty-RAD	507.00	5,428.00
4716.450 UAP ST RAD	-	319.00
4716.455 UAP-ST Demolition/Disposition	383.00	2,042.00
4716.500 UAP Vet.Affairs Support Hous.	209.00	1,463.00
4716.800 UAP Mainstream	-	-
4716.910 UAP Hill Co. Occ. Units	188.00	3,506.00
4716.911 UAP Hillsboro Housing	-	-
4716.925 UAP Somervell Co.	96.00	107.00
4717.000 UAP - Portability - Out	1,029.62	16,355.52
4717.100 UAP - Portability - In	-	-
TOTAL HAP/UAP EXPENSE	1,419,991.22	14,951,212.19
RESIDUAL RECEIPTS (Profit/Loss)	(59,365.72)	(990,784.98)

	Current Period	Current Year
INCOME		
8026.800 Contr. Earned- Mainstream	30,779.00	339,958.00
TOTAL HAP INCOME	30,779.00	339,958.00
EXPENSES		
4715.090 HAP Mainstream Port-Out	1,890.00	12,979.36
4715.800 HAP Mainstream	25,487.00	318,449.00
4716.800 UAP Mainstream	4.00	1,439.00
4716.801 UAP Mainstream Port-Out	-	-
TOTAL HAP/UAP EXPENSE	27,381.00	332,867.36
RESIDUAL RECEIPTS (Profit/Loss)	3,398.00	7,090.64

	Raintree					Cimmaron					Misty				
	Year Budget	YTD Budget	Current Period	Current Year	Over & Under	Year Budget	YTD Budget	Current Period	Current Year	Over & Under	Year Budget	YTD Budget	Current Period	Current Year	Over & Under
INCOME															
3110 Dwelling Rental	1,130,700.00	1,036,475.00	97,458.24	1,056,874.03	-	598,600.00	548,716.63	51,099.68	559,511.14	-	98,700.00	90,475.00	8,450.00	91,785.16	1,310.16
Total Rental Income	1,130,700.00	1,036,475.00	97,458.24	1,056,874.03	20,399.03	598,600.00	548,716.63	51,099.68	559,511.14	10,794.51	98,700.00	90,475.00	8,450.00	91,785.16	1,310.16
3400 Donations to Scholarship Fd.	-	-	2.78	33.47	33.47	-	-	-	-	-	-	-	-	-	-
3480 Proceeds fr. Insurance Claims	-	-	-	752.19	752.19	-	-	-	-	-	-	-	-	-	-
3610 Interest Income	13,500.00	12,375.00	997.21	11,595.19	(779.81)	7,100.00	6,508.37	702.93	6,701.79	193.42	1,400.00	1,283.37	153.79	1,671.95	388.58
3690 Other Income	40,300.00	37,733.37	1,481.00	27,697.89	(10,035.48)	21,900.00	20,633.26	3,387.89	25,442.47	4,809.21	2,700.00	2,575.11	40.00	3,112.18	537.07
3999.000 Transfer In	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Operating Income	53,800.00	50,108.37	2,480.99	40,078.74	(10,029.63)	29,000.00	27,141.63	4,090.82	32,144.26	5,002.63	4,100.00	3,858.48	193.79	4,784.13	925.65
Total Income	1,184,500.00	1,086,583.37	99,939.23	1,096,952.77	10,369.40	627,600.00	575,858.26	55,190.50	591,655.40	15,797.14	102,800.00	94,333.48	8,643.79	96,569.29	2,235.81
EXPENSES															
4110 Administrative Salaries	85,375.00	78,397.24	6,225.21	78,566.98	169.74	53,460.00	49,090.71	5,039.20	49,892.86	802.15	7,790.00	7,153.30	1,021.43	9,459.95	2,306.65
4120 Compensated Absences	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4130 Legal Expense	2,500.00	2,291.63	906.50	906.50	(1,385.13)	1,000.00	916.63	-	-	(916.63)	200.00	183.37	-	-	(183.37)
4140 Staff Training & Convention	2,220.00	2,035.00	576.00	792.00	(1,243.00)	910.00	834.13	-	342.00	(492.13)	120.00	110.00	-	54.00	(56.00)
4150 Travel	630.00	577.50	-	270.72	(306.78)	-	-	-	-	-	-	-	-	-	-
4171 Auditing Fees	3,250.00	3,250.00	-	3,880.13	630.13	2,070.00	2,070.00	-	2,472.98	402.98	280.00	280.00	-	330.33	50.33
4180 Office Rent	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4190 Sundry	46,455.00	42,813.10	11,546.29	42,792.59	(20.51)	23,860.00	22,039.24	2,892.83	23,401.95	1,362.71	3,595.00	3,306.14	226.91	2,809.83	(496.31)
4195 Property Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4196 Mgmt./Bkpg./Adm.Fee	293,970.00	269,472.50	25,339.14	274,787.23	5,314.73	155,620.00	142,651.63	13,285.92	145,472.91	2,821.28	10,860.00	9,955.00	925.50	10,096.37	141.37
Total Admin Expense	434,400.00	398,836.97	44,593.14	401,996.15	3,159.18	236,920.00	217,660.34	21,217.95	221,582.70	3,980.36	22,845.00	20,987.81	2,177.84	22,750.48	1,762.67
4310 Water	54,450.00	49,912.50	5,981.36	49,502.05	(410.45)	44,290.00	40,599.13	3,906.83	35,282.73	(5,316.40)	4,660.00	4,271.63	397.32	4,124.54	(147.09)
4320 Electricity	15,310.00	14,034.13	1,156.22	12,863.93	(1,170.20)	7,360.00	6,746.63	807.16	9,191.12	2,444.49	1,190.00	1,090.87	36.95	747.95	(342.92)
4390 Sewer	54,510.00	49,967.50	5,634.52	58,303.35	8,335.85	24,510.00	22,467.50	1,831.62	20,767.31	(1,700.19)	4,140.00	3,795.00	384.50	3,851.69	56.69
Total Utility Expense	124,270.00	113,914.13	12,772.10	120,669.33	6,752.20	76,160.00	69,813.26	6,545.61	65,241.16	(4,572.10)	9,990.00	9,157.50	818.77	8,724.18	(433.32)
4410 Labor	96,690.00	88,787.43	5,798.48	69,430.98	(19,356.45)	63,040.00	57,887.67	6,033.39	59,592.96	1,705.29	9,900.00	9,090.87	952.62	9,409.22	318.35
4420 Material	55,590.00	51,109.26	7,021.32	60,337.46	9,228.20	22,080.00	20,240.11	3,871.17	20,741.16	501.05	1,930.00	1,769.13	239.08	2,476.86	707.73
4430 Contract Cost	127,265.00	116,922.97	39,142.29	177,642.85	60,719.88	63,750.00	58,437.50	5,874.03	45,006.47	(13,431.03)	14,285.00	13,094.40	766.76	11,204.68	(1,889.72)
Total Ordinary Maint. & Operation	279,545.00	256,819.66	51,962.09	307,411.29	50,591.63	148,870.00	136,565.28	15,778.59	125,340.59	(11,224.69)	26,115.00	23,954.40	1,958.46	23,090.76	(863.64)
4480 Contract Cost	420.00	385.00	33.50	368.50	(16.50)	480.00	440.00	38.19	420.09	(19.91)	75.00	68.75	6.03	66.33	(2.42)
Total Protective Services	420.00	385.00	33.50	368.50	(16.50)	480.00	440.00	38.19	420.09	(19.91)	75.00	68.75	6.03	66.33	(2.42)
4510.010 Workers Compensation	4,140.00	3,795.00	339.43	3,733.73	(61.27)	2,680.00	2,456.63	227.40	2,501.40	44.77	400.00	366.63	34.12	375.32	8.69
4510.020 General Liab Insurance	1,060.00	971.63	92.68	1,019.48	47.85	670.00	614.13	58.94	648.34	34.21	110.00	100.87	9.46	104.06	3.19
4510.040 Auto Insurance	470.00	430.87	37.92	417.12	(13.75)	300.00	275.00	24.07	264.77	(10.23)	40.00	36.63	2.94	32.34	(4.29)
4510.050 Public Officials Insurance	1,980.00	1,815.00	172.12	1,893.32	78.32	1,260.00	1,155.00	109.47	1,204.17	49.17	200.00	183.37	17.57	193.27	9.90
4510.070 Crime / Dishonesty	70.00	64.13	5.85	64.35	0.22	70.00	64.13	5.85	64.35	0.22	-	-	-	-	-
4510.090 Fire & Extend Coverage	32,640.00	29,920.00	3,038.37	33,422.07	3,502.07	17,905.00	16,412.88	1,686.81	18,332.71	1,919.83	1,770.00	1,622.50	171.69	1,888.59	266.09
4540 Employee Benefit Payments	83,405.00	76,454.51	5,542.21	61,284.80	(15,169.71)	43,995.00	40,328.75	4,840.42	44,517.56	4,188.81	6,615.00	6,063.75	781.50	7,160.89	1,097.14
4570 Collection Losses	6,620.00	4,965.00	-	954.50	(4,010.50)	900.00	675.00	-	10.50	(664.50)	-	-	-	-	-
4580 Interest Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total General Expenses	130,385.00	118,416.14	9,228.58	102,789.37	(15,626.77)	67,780.00	61,981.52	6,932.76	67,543.80	5,562.28	9,135.00	8,373.75	1,017.28	9,754.47	1,380.72
Total Routine Expenses	969,020.00	888,371.90	118,589.41	933,234.64	44,862.74	530,210.00	486,402.40	50,513.10	480,128.34	(6,274.06)	68,160.00	62,542.21	5,978.38	64,386.22	1,844.01
EXPENSES															
4191.100 Employee Committee	-	-	-	-	-	-	-	-	3,477.93	3,477.93	-	-	-	-	-
4191.200 Non-Apartment Meetings	-	-	-	-	-	-	-	(99.34)	5,006.56	5,006.56	-	-	-	-	-
4191.300 Non-Apartment Public Relations	-	-	2,130.89	16,843.25	16,843.25	-	-	-	-	-	-	-	-	-	-
Total Non-Apartment Expenses	-	-	2,130.89	16,843.25	-	-	-	(99.34)	8,484.49	-	-	-	-	-	-
4610.000 Extraordinary Maintenance	-	-	-	59,130.00	59,130.00	-	-	-	753.00	753.00	-	-	-	221.00	221.00
4620.040 Casualty Losses-non capitalized	-	-	-	-	-	-	-	-	-	-	-	-	-	1,000.00	1,000.00
4700 Scholarships Awarded	3,000.00	1,500.00	-	200.00	(1,300.00)	-	-	-	-	-	-	-	-	-	-
5999.000 Transfer Out	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Non Routine Expenses	3,000.00	1,500.00	-	59,330.00	57,830.00	-	-	-	753.00	753.00	-	-	-	1,221.00	1,221.00
4800 Depreciation Expense	175,080.00	160,490.00	13,987.23	157,185.98	(3,304.02)	93,690.00	85,882.50	7,732.80	85,304.35	(578.15)	31,840.00	29,186.63	2,680.48	29,189.78	3.15
6110 G/L Disposition of Real Property	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6120 G/L Disposition of Nonexp. Equip.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Capital Expenses	175,080.00	160,490.00	13,987.23	157,185.98	(3,304.02)	93,690.00	85,882.50	7,732.80	85,304.35	(578.15)	31,840.00	29,186.63	2,680.48	29,189.78	3.15
6010 Prior Year Adjustment - ARR	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Prior Year Receipts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses	1,147,100.00	1,050,361.90	134,707.53	1,166,593.87	116,231.97	623,900.00	572,284.90	58,146.56	574,670.18	2,385.28	100,000.00	91,728.84	8,658.86	94,797.00	3,068.16
Residual Receipts (Profit/Loss)	37,400.00	36,221.47	(34,768.30)	(69,641.10)	(105,862.57)	3,700.00	3,573.36	(2,956.06)	16,985.22	13,411.86	2,800.00	2,604.64	(15.07)	1,772.29	(832.35)

Hunnington					
	Year Budget	YTD Budget	Current Period	Current Year	Over & Under
INCOME					
3110 Dwelling Rental	408,600.00	374,550.00	34,521.10	379,846.16	5,296.16
Total Rental Income	408,600.00	374,550.00	34,521.10	379,846.16	5,296.16
3400.100 Youth Literacy Grant-Dollar Gen	-	-	-	-	-
3480 Proceeds fr. Insurance Claims	-	-	-	3,206.10	3,206.10
3610 Interest Income	8,300.00	7,608.37	498.65	4,729.80	(2,878.57)
3690 Other Income	11,500.00	10,899.89	952.28	9,365.00	(1,534.89)
3999 Transfer In	-	-	-	-	-
Total Operating Income	19,800.00	18,508.26	1,450.93	17,300.90	(1,207.36)
Total Income	428,400.00	393,058.26	35,972.03	397,147.06	4,088.80
EXPENSES					
4110 Administrative Salaries	32,390.00	29,742.74	3,251.30	29,941.38	198.64
4120 Compensated Absences	-	-	-	-	-
4130 Legal Expense	250.00	229.13	-	-	(229.13)
4140 Staff Training & Convention	540.00	495.00	-	204.00	(291.00)
4150 Travel	-	-	-	-	-
4171 Auditing Fees	1,270.00	1,270.00	-	1,521.71	251.71
4180 Office Rent	-	-	-	-	-
4190 Sundry	15,240.00	14,172.50	(705.97)	16,286.31	2,113.81
4195 Property Management Fee	-	-	-	-	-
4196 Mgmt./Bkpg./Adm.Fee	106,230.00	97,377.50	8,975.49	98,760.00	1,382.50
Total Admin Expense	155,920.00	143,286.87	11,520.82	146,713.40	3,426.53
4310 Water	20,250.00	18,562.50	1,713.07	19,052.04	489.54
4320 Electricity	8,330.00	7,635.87	521.82	5,257.21	(2,378.66)
4390 Sewer	19,940.00	18,278.37	1,784.39	19,948.19	1,669.82
Total Utility Expense	48,520.00	44,476.74	4,019.28	44,257.44	(219.30)
4410 Maint. & Operation Labor	37,650.00	34,572.80	3,598.85	35,546.62	973.82
4420 Material	22,060.00	20,221.74	3,392.32	16,162.83	(4,058.91)
4430 Contract Cost	54,100.00	49,591.63	5,957.39	44,146.71	(5,444.92)
Total Ordinary Maint. & Operation	113,810.00	104,386.17	12,948.56	95,856.16	(8,530.01)
4480 Contract Cost	290.00	265.87	22.78	250.58	(15.29)
Total Protective Services	290.00	265.87	22.78	250.58	(15.29)
4510.010 Workers Compensation	1,620.00	1,485.00	136.98	1,482.01	(2.99)
4510.020 General Liab Insurance	410.00	375.87	35.81	393.91	18.04
4510.040 Auto Insurance	140.00	128.37	11.11	122.21	(6.16)
4510.050 Public Officials Insurance	760.00	696.63	66.51	731.61	34.98
4510.090 Fire & Extend Coverage	6,630.00	6,077.50	636.35	6,999.85	922.35
4540 Employee Benefit Payments	26,450.00	24,245.87	2,906.13	26,593.97	2,348.10
4570 Collection Losses	-	-	-	2,589.60	2,589.60
4580 Interest Expense	-	-	-	-	-
Total General Expenses	36,010.00	33,009.24	3,792.89	38,913.16	5,903.92
Total Routine Expenses	354,550.00	325,424.89	32,304.33	325,990.74	565.85
EXPENSES					
4191.500 Dollar General Grant-Books	-	-	-	-	-
Total Non-Apartment Expenses	-	-	-	-	-
4610.000 Extraordinary Maintenance	-	-	-	2,506.00	2,506.00
4620.040 Casualty Losses-non capitalized	-	-	-	-	-
5999.000 Transfer Out	-	-	-	-	-
Total Non Routine Expenses	-	-	-	2,506.00	2,506.00
4800 Depreciation Expense	64,750.00	59,354.13	5,189.61	54,338.91	(5,015.22)
6120 G/L Disposition of Nonexp. Equip.	-	-	-	-	-
Total Capital Expenses	64,750.00	59,354.13	5,189.61	54,338.91	(5,015.22)
6010 Prior Year Adjustment - ARR	-	-	-	-	-
Total Prior Year Receipts	-	-	-	-	-
Total Expenses	419,300.00	384,779.02	37,493.94	382,835.65	(1,943.37)
Residual Receipts (Profit/Loss)	9,100.00	8,279.24	(1,521.91)	14,311.41	6,032.17

Picadilly					
	Year Budget	YTD Budget	Current Period	Current Year	Over & Under
INCOME					
3110 Dwelling Rental	52,300.00	47,941.63	4,826.00	50,921.01	2,979.38
Total Rental Income	52,300.00	47,941.63	4,826.00	50,921.01	2,979.38
3400.100 Youth Literacy Grant-Dollar Gen	-	-	-	-	-
3480 Proceeds fr. Insurance Claims	-	-	-	-	-
3610 Interest Income	900.00	825.00	344.74	3,116.62	2,291.62
3690 Other Income	3,600.00	3,316.74	80.00	3,659.09	342.35
3999 Transfer In	-	-	-	-	-
Total Operating Income	4,500.00	4,141.74	424.74	6,775.71	2,633.97
Total Income	56,800.00	52,083.37	5,250.74	57,696.72	5,613.35
EXPENSES					
4110 Administrative Salaries	3,320.00	3,048.65	217.06	3,294.54	245.89
4120 Compensated Absences	-	-	-	-	-
4130 Legal Expense	-	-	-	-	-
4140 Staff Training & Convention	90.00	82.50	24.00	33.00	(49.50)
4150 Travel	30.00	27.50	-	11.28	(16.22)
4171 Auditing Fees	130.00	130.00	-	146.46	16.46
4180 Office Rent	-	-	-	-	-
4190 Sundry	2,620.00	2,404.02	133.72	5,142.17	2,738.15
4195 Property Management Fee	-	-	-	-	-
Total Admin Expense	5,750.00	5,270.87	530.86	5,601.31	330.44
4310 Water	11,940.00	10,963.54	905.64	14,228.76	3,265.22
4320 Electricity	3,030.00	2,777.50	98.65	1,735.81	(1,041.69)
4390 Sewer	1,650.00	1,512.50	136.55	480.30	(1,032.20)
Total Utility Expense	540.00	495.00	-	58.69	(436.31)
4410 Maint. & Operation Labor	5,220.00	4,785.00	235.20	2,274.80	(2,510.20)
4420 Material	4,020.00	3,691.42	241.58	2,892.92	(798.50)
4430 Contract Cost	3,140.00	2,878.37	87.73	2,021.36	(857.01)
Total Ordinary Maint. & Operation	9,990.00	9,157.50	289.17	5,423.68	(3,733.82)
4480 Contract Cost	17,150.00	15,727.29	618.48	10,337.96	(5,389.33)
Total Protective Services	-	-	-	-	-
4510.010 Workers Comp. Insurance	170.00	155.87	30.12	331.32	175.45
4510.020 General Liab Insurance	40.00	36.63	3.24	35.64	(0.99)
4510.040 Auto Insurance	20.00	18.37	1.31	14.41	(3.96)
4510.050 Public Officials Insurance	70.00	64.13	6.01	66.11	1.98
4510.090 Fire & Extend Coverage	1,070.00	980.87	104.39	1,148.29	167.42
4540 Employee Benefit Payments	3,370.00	3,089.13	227.61	2,552.65	(536.48)
4570 Collection Losses	690.00	517.50	-	176.00	(341.50)
4580 Interest Expense	-	-	-	-	-
Total General Expenses	5,430.00	4,862.50	372.68	4,324.42	(538.08)
Total Routine Expenses	39,740.00	36,338.33	2,132.00	31,165.94	(5,172.39)
EXPENSES					
4620.040 Casualty Losses-non capitalized	-	-	-	-	-
Total Non Routine Expenses	-	-	-	-	-
4800 Depreciation Expense	-	-	-	-	-
6110 G/L Disposition of Real Property	-	-	-	-	-
6120 G/L Disposition of Nonexp. Equip.	-	-	-	-	-
6130 Special Items, Net Gain/Loss	-	-	-	-	-
Total Capital Expenses	-	-	-	-	-
Prior Year Adjustment - ARR	-	-	-	-	-
Total Prior Year Receipts	-	-	-	-	-
Total Expenses	43,000.00	39,326.70	2,404.62	34,160.87	(5,165.83)
Residual Receipts (Profit/Loss)	13,800.00	12,756.67	2,846.12	23,535.85	10,779.18

WPFC II					
	Year Budget	YTD Budget	Current Period	Current Year	Over & Under
INCOME					
3110 Dwelling Rental	-	-	-	-	-
Total Rental Income	-	-	-	-	-
3480 Proceeds fr. Insurance Claims	-	-	-	-	-
3610 Interest Income	-	-	2,749.71	29,525.52	29,525.52
3690 Other Income	-	-	-	-	-
Total Operating Income	-	-	2,749.71	29,525.52	29,525.52
3999.000 Transfer In	-	-	-	-	-
Total Income	-	-	2,749.71	29,525.52	29,525.52
EXPENSES					
4110 Administrative Salaries	-	-	-	-	-
4120 Compensated Absences	-	-	-	-	-
4130 Legal Expense	-	-	-	-	-
4140 Staff Training & Convention	-	-	-	-	-
4150 Travel	-	-	-	-	-
4171 Auditing Fees	-	-	-	-	-
4180 Office Rent	-	-	-	-	-
4190 Sundry	-	-	-	-	-
4195 Property Management Fee	-	-	-	-	-
Total Admin Expense	-	-	-	-	-
4310 Water	-	-	-	-	-
4320 Electricity	-	-	-	-	-
4390 Sewer	-	-	-	-	-
Total Utility Expense	-	-	-	-	-
4410 Labor	-	-	-	-	-
4420 Material	-	-	-	-	-
4430 Contract Cost	-	-	-	-	-
Total Ordinary Maint. & Operation	-	-	-	-	-
4480 Contract Cost	-	-	-	-	-
Total Protective Services	-	-	-	-	-
4510.010 Workers Comp. Insurance	-	-	-	-	-
4510.020 General Liab Insurance	-	-	-	-	-
4510.040 Auto Insurance	-	-	-	-	-
4510.050 Public Officials Insurance	-	-	-	-	-
4510.090 Fire & Extend Coverage	-	-	-	-	-
4540 Employee Benefit Payments	-	-	-	-	-
4570 Collection Losses	-	-	-	-	-
4580 Interest Expense	-	-	-	-	-
Total General Expenses	-	-	-	-	-
Total Routine Expenses	-	-	-	-	-
EXPENSES					
4620.040 Casualty Losses-non capitalized	-	-	-	-	-
Total Non Routine Expenses	-	-	-	-	-
4800 Depreciation Expense	-	-	-	-	-
6110 G/L Disposition of Real Property	-	-	-	-	-
6120 G/L Disposition of Nonexp. Equip.	-	-	-	-	-
6130 Special Items, Net Gain/Loss	-	-	-	-	-
Total Capital Expenses	-	-	-	-	-
Prior Year Adjustment - ARR	-	-	-	-	-
Total Prior Year Receipts	-	-	-	-	-
Total Expenses	-	-	-	-	-
Residual Receipts (Profit/Loss)	-	-	2,749.71	29,525.52	29,525.52

HOUSING AUTHORITY OF THE CITY OF WACO

RESOLUTION NO. 3862

RESOLUTION BY THE BOARD OF COMMISSIONERS OF WACO HOUSING AUTHORITY (THE "AUTHORITY") AUTHORIZING THE PRESIDENT/CEO OR DESIGNEE TO TAKE SUCH ACTIONS NECESSARY OR CONVENIENT TO FACILITATE THE ACQUISITION OF, AND PLACEMENT OF "AFFORDABLE" UNITS WITHIN, SANDSTONE APARTMENTS LOCATED AT 5101 SANGER AVE., WACO, TEXAS 76710 (THE "PROJECT")

WHEREAS, Waco Public Facility Corporation (the "**PFC**") was created by the Housing Authority of the City of Waco (the "**Sponsor**") pursuant to the provisions of the Public Facility Corporation Act, Chapter 303, Texas Local Government Code, as amended (the "**Act**");

WHEREAS, the Authority desires for the PFC to purchase the Project;

WHEREAS, the PFC and Post Sandstone, LLC, a Delaware limited liability company (the "**Owner**") will enter into a lease agreement (the "**Lease Agreement**") granting site control of the Project to the Owner;

WHEREAS, pursuant to the terms of the Lease Agreement and regulatory agreement to be recorded against the property upon which the Project is constructed, no less than 50% of the units in the Project will be reserved for or occupied by individuals or families earning less than 80% of area median income;

WHEREAS, the Owner will obtain a loan in an aggregate principal amount not to exceed \$20,600,000 (the "**Loan**") from CBRE Multifamily Capital, Inc. ("**Lender**"), to finance the Project and, in connection with the making of the Loan, Lender will require PFC to join in the execution of documents evidencing and/or securing the Loan (collectively, the "**Loan Documents**");

NOW, THEREFORE, in connection with the foregoing, the Board of Commissioners hereby adopts the following resolutions:

BE IT RESOLVED, that the President and Chief Executive Officer of the Authority and/or her designee is hereby authorized to review, approve and execute all certificates, affidavits, agreements, documents, including without limitation the Loan Documents, and other writings necessary and/or related to the foregoing matters the President and Chief Executive Officer shall deem to be necessary or desirable in the consummation of the transactions herein contemplated;

BE IT FURTHER RESOLVED, that all acts, transactions, or agreements undertaken prior hereto by the President and Chief Executive Officer of the Authority or her designee, in connection with the foregoing matters are hereby ratified and confirmed as the valid actions of the Authority, effective as of the date such actions were taken; and

BE IT FURTHER RESOLVED, that the President and Chief Executive Officer is hereby authorized and directed for and on behalf of, and as the act and deed of the Authority, to take such further action in the consummation of the transactions herein contemplated and to do any and all other acts and things necessary or proper in furtherance thereof, as the President and Chief Executive Officer shall deem to be necessary or desirable, and all acts heretofore taken by the designee of the President and Chief Executive Officer to such end are hereby expressly ratified and confirmed as the acts and deeds of the Authority.

This resolution shall be in full force and effect from and upon its adoption.

[Remainder of page intentionally left blank for signature]

Passed this 13th day of October 2022.

ATTEST:

Chairperson

Secretary

AGENDA
WACO PUBLIC FACILITY CORPORATION
BOARD MEETING
Board Room
4400 Cobbs Dr.
WACO, TEXAS
October 13, 2022
12:00 Noon

- I. **Call to Order**
- II. **Establishment of Quorum**
- III. **Approval of Minutes**
- IV. **New Business**
 - **RESOLUTION NO. 111** RESOLUTION OF THE BOARD OF COMMISSIONERS OF WACO PUBLIC FACILITIES CORPORATION (“WPFC”) AUTHORIZING WPFC TO EXECUTE ANY AND ALL DOCUMENTS, OR TAKE ANY OTHER ACTION, THAT IS NECESSARY OR DESIRABLE TO: PURCHASE THAT CERTAIN IMPROVED REAL PROPERTY LOCATED AT 5101 SANGER AVE., WACO, TEXAS 76710 AND COMMONLY KNOWN AS SANDSTONE APARTMENTS (THE “PROJECT”).
 - RESOLUTION NO. 112 RESOLUTION AUTHORIZING WACO PUBLIC FACILITY CORPORATION (THE "CORPORATION") TO (A) WORK COOPERATIVELY WITH PIVOTAL HOUSING PARTNERS LLC OR ITS AFFILIATE TO DEVELOP THE RESERVE AT 4TH ST. (THE "PROJECT") BY ENTERING INTO A MEMORANDUM OF UNDERSTANDING WITH REGARD TO THE PROJECT; AND (B) SUCH OTHER ACTIONS NECESSARY OR CONVENIENT TO CARRY OUT THIS RESOLUTION.
 - RESOLUTION NO. 113 RESOLUTION AUTHORIZING WACO PUBLIC FACILITY CORPORATION (THE "CORPORATION") TO (A) WORK COOPERATIVELY WITH BLUE RIDGE ATLANTIC DEVELOPMENT, LLC OR ITS AFFILIATE TO DEVELOP GHOLSON STREET HOUSING (THE "PROJECT") BY ENTERING INTO A MEMORANDUM OF UNDERSTANDING WITH REGARD TO THE PROJECT; AND (B) SUCH OTHER ACTIONS NECESSARY OR CONVENIENT TO CARRY OUT THIS RESOLUTION.
- V. **Adjournment**

Synopsis of the Minutes
WACO PUBLIC FACILITY CORPORATION
4400 Cobbs Dr.
September 8, 2022
12:00 Noon

- I. Call to Order
President Melli Wickliff called the meeting to order at 1:10 pm.
- II. Establishment of Quorum
Directors Present: Melli Wickliff, Jon Ramos, LaTonya Lewis, John Bible, Brad Kinkeade
Directors Absent:
- III. Approval of Minutes
President Melli Wickliff asked for approval of the minutes of the May 2022 meeting.
Director John Bible made the motion and Director LaTonya Lewis seconded the motion.
President Jon Ramos called for a vote and the motion passed unanimously.
- IV. New Business
- RESOLUTION NO. 110 RESOLUTION BY THE BOARD OF COMMISSIONERS OF WACO PUBLIC FACILITIES CORPORATION (WPFC) TO APPROVE A PARTNERSHIP WITH POST ACQUISITIONS, LLC FOR SANDSTONE APARTMENTS BASED ON ACCEPTABLE CONTRACT TERMS NEGOTIATED BY THE PRESIDENT/CEO.
Resolution No. 110
A copy of this resolution may be found in the resolution file.
- V. Adjournment
President Melli Wickliff adjourned the meeting at 1:15 pm.

Secretary

President of the Board

Seal

WACO PUBLIC FACILITIES CORPORATION

RESOLUTION NO. 111

Resolution of the Board of Commissioners of Waco Public Facilities Corporation (“WPFC”) authorizing WPFC to execute any and all documents, or take any other action, that is necessary or desirable to:

- 1. Purchase that certain improved real property located at 5101 Sanger Ave., Waco, Texas 76710 and commonly known as Sandstone Apartments (the “Project”);**
- 2. Execute a Lease Agreement with Post Sandstone, LLC, a Delaware limited liability company (the “Owner”) to facilitate the acquisition and operation of the Project by the Owner, including the placement of affordable housing units at the Project;**
- 3. Cause WPFC’s wholly owned, subsidiary limited liability company, WHA Sandstone LLC, a Texas limited liability company (the “WPFC Member”) to execute the operating agreement of Post Sandstone Holdings, LLC, a Delaware limited liability company (“Sole Member”), which is the sole member of the Owner, and other related documents; and,**
- 4. Cause WPFC, Owner, and or WPFC Member to execute any such further documentation as necessary or desirable, including any financing documentation, to facilitate the acquisition, development and operation of the Project, including a loan from CBRE Multifamily Capital, Inc. (“Lender”) to the Owner that will be used for the acquisition of the Project.**

WHEREAS, WPFC is the sole member of the WPFC Member. The WPFC Member intends to become a special member of the Sole Member by entering into the operating agreement of the Sole Member. The Sole Member will enter into the operating agreement of the Owner (the **“Owner Agreement”**).

WHEREAS, Owner was formed for the purpose of acquiring by leasehold acquisition, owning, managing, and otherwise dealing with the Project, in which at least 50% of the units in the Project will be reserved for or occupied by individuals or families earning less than 80% of the area median income;

WHEREAS, WPFC desires to purchase the Project pursuant to certain assignments, a deed from the seller, and any other documentation required to consummate the acquisition of the Project (the **“Acquisition Documents”**);

WHEREAS, the WPFC desires to enter into a long-term lease agreement with the Owner, conveying interests in the Project pursuant to the terms of the Lease Agreement (the **“Lease Agreement”**);

WHEREAS, the Owner plans to own and operate the Project such that no less than 50% of the units in the Project are reserved or occupied by individuals or families earning less than 80% of area median income;

WHEREAS, the WPFC desires to enter into a Regulatory Agreement with the Owner providing that no less than 50% of the units in the Project are reserved or occupied by individuals or families earning less than 80% of area median income ("**Regulatory Agreement**");

WHEREAS, in connection with the transactions contemplated herein, Owner, WPFC Member and WPFC are required to enter into various documents which will evidence the same, including, but not limited to the Acquisition Documents, Lease Agreement, Regulatory Agreement, Owner Agreement and certain other security agreements, fixture filing statements, indemnity agreements, guaranties, development agreements, certificates, directions, approvals, waivers, notices, instruments and other communications as may be required by the parties and sources of financing for the Project, including but not limited to those documents evidencing a proposed loan by CBRE Multifamily Capital, Inc. ("**Lender**"), as the lender, to the Owner in an aggregate principal amount not to exceed \$20,600,000 (the "**Loan**") pursuant to a loan agreement and evidenced by a promissory note and secured by a deed of trust recorded against the Project (all of such documents with all other documents contemplated thereby and necessary to evidence the Loan collectively, the "**Loan Documents**");

NOW, THEREFORE, BE IT RESOLVED THAT, WPFC and/or WPFC Member (both individually and in a representative capacity as identified in these resolutions) are hereby authorized to execute and deliver all such documents, instruments and other writings of every nature whatsoever as the WPFC and/or WPFC Member, in its reasonable judgment, deems necessary to purchase the Project and lease it to the Owner, and otherwise assist and facilitate the development and operation of the Project by the Owner, including, without limitation, (i) the Acquisition Documents; (ii) the Lease Agreement; (iii) the Regulatory Agreement; (iv) Loan Documents that require execution by the WPFC; (v) the Owner Agreement that requires execution by the WPFC Member; and (vi) such other and further documents, leases, instruments, resolutions and other writings of every nature whatsoever as the WPFC deems necessary to consummate the transactions contemplated herein, or as may be required by the Lender, the WPFC Member or the Owner; and it is further

RESOLVED, that all of the documents, instruments, or other writings executed by WPFC and/or WPFC Member in consummation of the transactions herein described (collectively and together with the Acquisition Documents, the Lease Agreement, the Regulatory Agreement, the Loan Documents, and the Owner Agreement, the "**Transaction Documents**") shall be in form and substance approved by the Executing Officer (as such term is hereinafter defined), both individually and in a representative capacity as identified in these resolutions, his/her approval of each such instrument to be conclusively evidenced by his execution thereof; and it is further,

RESOLVED, that WPFC review, execute and approve all other documents necessary to effectuate the foregoing transactions, all on such terms and containing such provisions as the Executing Officer shall deem appropriate, and the approval of the terms of each such instrument

herein described by the Executing Officer shall be conclusively evidenced by his/her execution and delivery thereof; and it is further

RESOLVED, that the President of the Board of Commissioners of WPFC or any officer of WPFC (each an "**Executing Officer**"), acting alone without the joinder of any other officer, is hereby authorized and directed for and on behalf, and as the act and deed of WPFC and/or WPFC Member and/or Owner, to execute and deliver all other documents and other writings of every nature whatsoever in connection with the operation and financing of the Project, including but not limited to, the Transaction Documents, as the Executing Officer deems necessary in order to carry into effect the intent and purposes of these resolutions, and any other instruments approved by the Executing Officer (acting individually or in a representative capacity as identified in these resolutions), executing same, his/her approval of each such instrument to be conclusively evidenced by his/her execution thereof, and to take such other action in the consummation of the transactions herein contemplated as the Executing Officer acting shall deem to be necessary or advisable, without the necessity of attestation by the secretary or other officer or director, and any and all acts heretofore taken by the Executing Officer to such end are hereby expressly ratified and confirmed as the acts and deeds of WPFC and/or WPFC Member, effective as of the date such action was taken; and it is further

RESOLVED, that action by any of the officers of WPFC, and any person or persons designated and authorized so to act by any such officer or manager, to do and perform, or cause to be done and performed, in the name and on behalf of WPFC and/or WPFC Member, or the execution and delivery, or causing to be executed and delivered, such other security agreements, financing statements, notices, requests, demands, directions, consents, approvals, waivers, acceptances, appointments, applications, certificates, agreements, supplements, amendments, further assurances or other instruments or communications, in the name and on behalf of WPFC and/or WPFC Member or otherwise, as they, or any of them, may deem to be necessary or advisable in order to carry into effect the intent of the foregoing resolutions or to comply with the requirements of the instruments approved or authorized by the foregoing resolutions is hereby approved, ratified and confirmed; and it is further

RESOLVED, that the Board of Commissioners finds the actions authorized by these resolutions may reasonably be expected to directly or indirectly benefit WPFC; and it is further

RESOLVED, that the Owner be promptly notified in writing by the Secretary or any other officer of WPFC of any change in these resolutions, and until it has actually received such notice in writing, the Owner is authorized to act in pursuance of these resolutions.

This resolution shall be in full force and effect from and upon its adoption.

[Remainder of page intentionally left blank for signature]

Passed this 13th day of October, 2022.

President of the Board

ATTEST:

Secretary

WACO PUBLIC FACILITY CORPORATION

RESOLUTION # 112

RESOLUTION AUTHORIZING WACO PUBLIC FACILITY CORPORATION (THE "CORPORATION") TO (A) WORK COOPERATIVELY WITH PIVOTAL HOUSING PARTNERS LLC OR ITS AFFILIATE TO DEVELOP THE RESERVE AT 4TH ST. (THE "PROJECT") BY ENTERING INTO A MEMORANDUM OF UNDERSTANDING WITH REGARD TO THE PROJECT; AND (B) SUCH OTHER ACTIONS NECESSARY OR CONVENIENT TO CARRY OUT THIS RESOLUTION.

WHEREAS, the Corporation and Pivotal Housing Partners LLC or its affiliate (“**Developer**”) desire to enter into a Memorandum of Understanding (the “**MOU**”), pursuant to which the Corporation and Developer will agree to work cooperatively to develop an approximately 240 unit multifamily apartment development for low-income persons to be located at approximately near the corner of South 4th Street and Boyd Lane, Waco, Texas known as the Reserve at 4th St. (the “**Project**”);

WHEREAS, the Corporation has determined that the actions herein authorized are in furtherance of the purposes of the Corporation;

Now, therefore, the Board hereby adopts the following resolutions:

BE IT FURTHER RESOLVED, that the Secretary of the Corporation and/or her designee is hereby authorized to do the following:

Review, approve and execute the MOU and any and all documents the Secretary of the Corporation shall deem appropriate or necessary, and the approval of the MOU and any and all other documents herein described by the Secretary of the Corporation shall be conclusively evidenced by her execution and delivery thereof; and

BE IT FURTHER RESOLVED, that all acts, transactions, or agreements undertaken prior hereto by the Secretary of the Corporation or his/her designee, in connection with the foregoing matters, are hereby ratified and confirmed as the valid actions of the Corporation, effective as of the date such actions were taken; and

BE IT FURTHER RESOLVED, that the designee of the Secretary of the Corporation, is hereby authorized and directed for and on behalf of, and as the act and deed of the Corporation, to take such further action in the consummation of the transactions herein contemplated and to do any and all other acts and things necessary or proper in furtherance thereof, as the designee of the Secretary of the Corporation shall deem to be necessary or desirable, and all acts heretofore taken by the designee of the Secretary of the Corporation to such end are hereby expressly ratified and confirmed as the acts and deeds of the Corporation.

This resolution shall be in full force and effect from and upon its adoption.

PASSED this 13th day of October 2022.

ATTEST:

CHAIR

Secretary



Pivotal and Waco PFC

Summary of Development Terms

The below outlines the general development terms to be included in a formal Memorandum of Understanding between the Waco PFC and Pivotal in an agreement to develop a 4% LIHTC development in the Southeast Waco Neighborhood near the corner of S 4th Street and Boyd Lane.

Pivotal

Role

The role of Pivotal is to be the principal co-Developer of the development and lead the development execution team in the packaging, submitting, and processing of the bond application to the Texas TDHCA, as well as procure financing and work through the real estate development process of the site. Pivotal will also be a special limited partner of the development and provide long-term financial guarantees to the Federal and State Tax Credit Investors.

Responsibilities

- Act as co-Developer and special limited partner.
- Package and submit a tax credit application to TDHCA, along with the required information requested by Waco PFC.
- If successful with the bond application, secure financing for development
- Have the option to utilize internal Architectural Services Company to design the development.
- Lead design and engineering process for application, along with input from Waco PFC.
- Work through the real estate entitlement process and permitting process with the City of Waco.
- Secure general contractor for the development and provide construction management services.
- Co-own the development during the tax credit compliance period.
- Provide long-term management services for development.
- Provide long-term asset management services for development.
- Provide long-term equity guarantees for federal and state tax credit investors.



Compensation

Design fee (paid out of Development Budget) only if the internal architectural firm is used
70% of developer fee & cash flow, as well as a Management fee.

Waco PFC

Role

The role of the Waco PFC is to be a co-Developer of the development and assist Pivotal in submitting and processing the tax credit application to the Texas TDCHA.

The Waco PFC will also be the General Partner of the development and provide Project-Based Rental Assistance for at least 15% of the project's units. Waco PFC will also provide an ad valorem tax exemption for real estate and sales tax.

Responsibilities

- Provide Pivotal with the requested information about PFC as requested throughout the tax credit application process.
- Act as co-Developer and -General Partner and co-own the development during the tax credit compliance period.
- Provide Project-Based Rental Assistance for at least 15% of the project's units.
- Provide a real estate and sales tax exemption.

Compensation

30% of Developer Fee and Cash Flow.

**MEMORANDUM OF UNDERSTANDING
BETWEEN
WACO PUBLIC FACILITIES CORPORATION
AND
PIVOTAL HOUSING PARTNERS LLC AND AUXANO DEVELOPMENT
LLC**

RESERVE AT 4TH STREET

This Memorandum of Understanding ("**MOU**") is between the WACO PUBLIC FACILITIES CORPORATION, a public housing authority organized under Chapter ___ of the Texas Local Government Code ("**WPFC**"), and, PIVOTAL HOUSING PARTNERS, LLC, a Georgia limited liability company ("**PHP**") and AUXANO DEVELOPMENT, LLC, a Texas limited liability company ("**Developer**"), and is dated effective as of _____.

Developer is a developer of affordable housing in the State of Texas. WPFC is a local tax-exempt governmental entity whose mission is to provide safe, decent and sanitary housing for low-income persons and to manage resources efficiently and effectively. WPFC has a current need for additional affordable housing for low-income families and desires to participate in an initiative to develop a complex that includes affordable housing and may also include market rate housing and commercial uses. Pursuant to WPFC Request for Qualifications (RFW) 2019-001, Developer and WPFC hereby agree to work cooperatively to develop an affordable housing project at the following location, which is within the City Limits of Waco, Texas, in accordance with the terms of this MOU:

Newly constructed multifamily development to be known as Reserve at 4th Street, intended for general occupancy and expected to contain up to 240 residential units (the "**Project**"). The Project is intended to be financed, in part, with tax-exempt multifamily housing revenue bonds ("**Bonds**") and low-income housing tax credits ("**LIHTCs**") under Section 42 of the Internal Revenue Code of 1986, as amended (the "**Code**"). The Project will be located on approximately 10± acres near the of South 4th Street and Boyd Lane, Waco, Texas (the "**Land**").

In order to accomplish this purpose, the parties agree as follows:

AGREEMENTS:

A. Ownership Structure.

1. Developer will form a Texas limited partnership (the "**Partnership**") for the purpose of owning the Project.

2. The sole general partner of the Partnership will be an affiliate of WPFC and will own 0.005% of the Partnership ("**General Partner**"). General Partner shall have sole responsibility for the management of the Partnership.

3. An affiliate of Developer will serve as the special limited partner of the Partnership, owning 0.005% of the Partnership (the "**Special Limited Partner**"). The Special Limited Partner shall have certain oversight and approval rights, including without limitation, approval of:

- (a) any change in the identity of the property management company;
- (b) any change in the Partnership Agreement (as hereinafter defined);
- (c) any amendment to any loans or Equity documents (as hereinafter defined);
- (d) any refinancing of the Partnership or the Project;
- (e) the annual budgets for operating and capital expenses, and all reports provided for under the Partnership Agreement;
- (f) rent increases and concessions;
- (g) withdrawals from and uses of reserves; and
- (h) addressing any issues arising with the Texas Department of Housing and Community Affairs ("**TDHCA**").

4. The duties of the General Partner and Special Limited Partner will be set forth in an amended and restated agreement of limited partnership (the "**Partnership Agreement**"), to be entered into at Closing (as hereinafter defined) among the General Partner, the Special Limited Partner, and the Investor LP (as hereinafter defined). If the Investor LP removes the General Partner (after exhausting all cure periods memorialized in the Partnership Agreement), and if the Special Limited Partner is not then in default under the Partnership Agreement, the Investor LP shall designate the Special Limited Partner as the replacement General Partner, with the approval of the Special Limited Partner. Alternatively, If the Investor LP removes the General Partner, the Special Limited Partner has the ability to select, with the approval of the Investor Limited Partner, a suitable General Partner that could provide the same ad valorem tax exemption.

5. Ground Lease; Ad Valorem Tax Exemption.

(a) Ground Lease. Developer shall negotiate and enter into an assignable purchase contract for the Land. Upon written consent from WPFC, Developer will enter into such purchase contract for the Land in the name of the Developer or one of its affiliates, including PHP Holding LLC, a Georgia limited liability company. At Closing, title to the Land shall be taken in WPFC, and WPFC shall, as landlord, then enter into a 75 year or greater ground lease with the Partnership as tenant for the Land (the "**Ground Lease**"). The Partnership shall be the owner of the leasehold interest in the Land, as well as the buildings and other improvements located or to be located on the Land. The parties understand that both the Land and Project will serve as collateral for any loans and WPFC will cooperate in providing such security interest as reasonably requested. The Ground Lease shall provide for upfront and annual rental payments. The terms and

conditions of the Ground Lease shall be subject to the approval of the Developer. WPFC will receive an option to acquire the Project as set forth below. The Ground Lease shall provide that WPFC has approval rights over any encumbrances the Partnership proposes to place on the Land.

(b) Ad Valorem Tax Exemption. The ownership structure contemplated herein is expected to generate an ad valorem tax exemption for the Project (the "**Exemption**"). Prior to entering into the Ground Lease, WPFC or its affiliate, on behalf of the Partnership, shall work with the applicable appraisal district to obtain confirmation of the availability of such exemption. The Ground Lease (including WPFC's ability to compel title thereunder), combined with the General Partner's service as the general partner of the Partnership are intended to establish equitable ownership of the Project in WPFC to qualify for the Exemption. WPFC shall not have any right to terminate the Ground Lease during the 15-year Tax Credit compliance period (the "**Compliance Period**") without the approval of the Investor LP, Special Limited Partner, and any third-party lender.

6. Long Term Ownership.

(a) Following the expiration of the Compliance Period, WPFC or its affiliate shall have an option to acquire the Project (the "**Purchase Option**"). As will be set forth in documentation finalized prior to the Closing, upon provision of written notice by WPFC or its affiliate to Special Limited Partner and Investor LP of its desire to acquire the Project, the parties shall obtain a valuation of the Project, as restricted, and Land from an independent third-party appraiser ("**Appraised Value**"). If Developer believes that the Project and Land can be sold on the market for more than the Appraised Value, Developer shall have up to one (1) year from receipt of the Appraised Value to market the Project and Land for sale. In the event that during the aforementioned one-year period Developer receives a third-party offer to purchase the Project and Land ("**Offer Price**") for an amount that is greater than the Appraised Value, then any exercise by WPFC or its affiliate of the Purchase Option shall be for an amount equal to the Offer Price. If Developer's marketing does not yield any offers which exceed the Appraised Value prior to the one-year anniversary of receipt of the appraisal, then any exercise by WPFC or its affiliate of the Purchase Option shall be for an amount equal to the Appraised Value.

(b) Notwithstanding the foregoing, after the Compliance Period, if the Developer is a partner in the Partnership, it shall have a perpetual right to market the Project and Land for sale provided that, the purchase price pursuant to any third party offer shall be at least the minimum purchase price under Section 42(i)(7)(B) of the Code. In the event that Developer receives such an offer to purchase the Project and Land and the offer is acceptable to Developer, the Project and the Land shall be sold to such purchaser.

(c) The Purchase Option will remain in effect so long as the Ground Lease is in effect, WPFC or its affiliate remains in the Partnership, and WPFC or its affiliate is not in default of its duties in such capacity. The parties acknowledge that the WPFC or its affiliate's long-term ownership of the Project is partially in consideration for the Exemption and agree to work together to implement the necessary ownership elements for WPFC or its affiliate in order to facilitate qualification for the Exemption and to accommodate any Investor LP disposition requirements that differ from those herein set forth.

(d) Notwithstanding any of the foregoing, if the Exemption terminates or is not obtainable and/or WPFC or its affiliate is removed as the general partner of the Partnership, the Purchase Option and any other rights of the WPFC or its affiliate with respect to long-term ownership of the Project will terminate. In addition, if WPFC or its affiliate has not acquired the Project through the exercise of the Purchase Option, the Purchase Option will terminate upon the sale of the Project to a third party. WPFC or its affiliate agrees to cooperate with Developer and the Partnership as necessary in order to facilitate the sale to such third party, including but not limited to, executing a release or termination of the Purchase Option, the Ground Lease, and conveyance documents related to the transfer of the Land to the third party, at no or nominal cost.

B. Financing.

1. On behalf of the Partnership, Developer will submit an application to TDHCA for an allocation of 4% LIHTCs. Developer shall identify an investor limited partner (the “**Investor LP**”) to which Developer will negotiate the sale of the LIHTCs in consideration for Investor LP providing equity financing to the Project (the “**Equity**”). WPFC or its affiliate will have the right to review and reasonably approve the financing arrangements, including the terms and conditions of any Equity financing documents. The Equity financing documents are expected to include the Partnership Agreement.

2. On behalf of the Partnership, Developer will apply for construction and permanent debt financing for the Project in the form of Bonds, as well as other financing as may be necessary, which may include, without limitation, leveraged funds from private, non-governmental sources (collectively, the “**Loan**”). An affiliate of WPFC will issue the Bonds (the “**Issuer**”), and Developer and WPFC will jointly select any lenders, letter of credit providers, and/or bond purchasers that will be involved with making the Loan. The Issuer shall be paid an issuer fee equal to 1% of the principal amount of the Bonds at the Closing. There will be no ongoing issuer fee. Developer shall be responsible for negotiating the debt financing on behalf of the Partnership, provided that WPFC or its affiliate will have the right to review and reasonably approve the financing arrangements, including the terms and conditions of the Loan documents. Financing may be secured by a deed of trust lien against the leasehold estate created by the Ground Lease and the Fee Estate. In connection with the Bonds, Issuer’s counsel will prepare necessary inducement resolutions for WPFC and the Issuer and will apply to the Texas Bond Review Board (the “**BRB**”) for a bond reservation for the Project. Upon receipt of the bond reservation from the BRB, the Developer will apply to TDHCA for an allocation of 4% LIHTCs.

3. Developer, or its affiliates, shall provide guarantees for the Loan and Equity financing. WPFC and its affiliates will not be required to provide any guarantees.

4. Developer and WPFC or its affiliate will cooperate as reasonably necessary and appropriate with respect to responding to due diligence and underwriting requirements for the Loan, and the Equity financing.

5. Developer shall prepare construction and operating budgets for the Project, subject to consultation with the WPFC or its affiliate and the WPFC's or its affiliate's written approval, which approval will not be unreasonably withheld, delayed, or conditioned.

C. Design and Construction.

1. Developer, or an affiliate of Developer, will provide comprehensive development services to the Partnership pursuant to a Development Agreement to be entered into by the Partnership and Developer (or its affiliate).

2. Developer shall be responsible for obtaining the services of design professionals for the design of the site plan and the proposed improvements for the Project, which at this time includes BDCL Architects. The design of the Project shall be subject to applicable requirements of TDHCA and any guidelines prescribed by lenders such as HOME and/or City of Waco Programs.

3. Developer shall be responsible for negotiating one or more construction contracts for the construction of the site improvements for the Project. It is contemplated that the Partnership will seek to secure an exemption from state sales tax for the acquisition of building materials; if so, a qualified contractor selected by Developer and approved by WPFC or its affiliate will serve as the general contractor and enter into a master-construction subcontract with the WPFC or its affiliate.

4. Developer shall be responsible for the development of the Project, including obtaining all governmental approvals and permits needed in order to construct and operate the Project.

5. Whenever WPFC or affiliate approval is required for matters relating to the Project, such approval may be given by WPFC's or its affiliate's designated representative and shall not require Board approval. WPFC shall use its best efforts to respond to each request for approval within five (5) business days. If WPFC declines to approve any item for which its approval is required, and the parties are unable to resolve the matter to their mutual satisfaction within twelve (12) business days, upon notice of election by either party, the parties shall utilize mediation administered by the American Arbitration Association in accordance with its Construction Industry Mediation Procedures to address such matter.

D. Management and Operation.

1. PHP Management LLC, or an alternate property management firm selected by Developer and approved by WPFC or its affiliate, such approval not unreasonably withheld, shall be the initial property manager for the Project, subject to entering into a management agreement with the Partnership on terms and conditions customary in the industry and acceptable to the WPFC or its affiliate, the lender(s), and the Investor LP. Following the Closing, any change of the property manager will require the approval of Investor LP, General Partner, and Special Limited Partner. Additionally, the Developer, with the approval of the General Partner, shall have the right to terminate the property manager without penalty (and such right shall be reflected in

the agreement between the property manager and the Partnership) and appoint a new property manager in the event that an operating deficit occurs for any consecutive three-month period.

2. WPFC and Developer will jointly approve an operating budget for the first year of the Project operations prior to Closing. The parties acknowledge that choices associated with the Equity and Loan financing will be dependent, in part, upon the final operating budget.

E. Social Services.

WPFC shall establish a plan for social services to be provided at the Property as may be required by TDHCA during the LIHTC compliance period. Developer shall be permitted to approve the services plan and the manner in which the services are provided.

F. Community Support.

The WPFC and the Developer shall be jointly responsible for interfacing with the community and obtaining community support for the Project. The WPFC and Developer will consult with the other and coordinate the response to community input as required.

G. Fees and Expenses.

1. Developer (or its affiliate) shall be entitled to receive a developer's fee ("**Developer Fee**") for its development of the Project, subject to TDHCA limitations. Developer will pay a portion of the Developer Fee to WPFC (or its affiliate) in consideration of WPFC's assistance in the development of the Project. Accordingly, the Developer Fee will be paid pro-rata 70% to the Developer and 30% to the WPFC or its affiliate from Equity and Loan proceeds to the extent that proceeds are available. As permitted by the Investor LP, the Developer may defer payment of the Developer Fee as needed to accommodate guaranty obligations to the Investor LP. Upon Loan conversion, any unpaid Developer Fee shall be deferred and paid out of net cash flow of the Partnership pro-rata 70% to the Developer and 30% to the WPFC or its affiliate.

2. The General Partner and Special Limited Partner shall each receive an annual asset management fee (the "**Partnership Management Fee**") of \$ 5,000 (with annual increases in the same proportion as that of the asset management fee of the Investor LP), paid as a priority to any deferred Developer Fee.

3. The General Partner and Special Limited Partner will each be entitled to receive an Incentive Management Fee (herein so called) for services provided in such capacity. The Incentive Management Fee shall be paid from the Partnership's net cash flow after payment in full of the Developer Fee in the ratio of 70% to the Special Limited Partner and 30% to the General Partner.

H. Distributions, Allocations and Expenses.

1. Subject to approval by Investor LP, the parties anticipate that cash available for distribution by the Partnership will be paid:

- (i) To pay Investor LP certain priority reimbursements;
- (ii) To replenish reserves as necessary;
- (iii) To reimburse guarantors to the extent of reimbursable guaranty payments to the Partnership including without limitation those guarantees set forth in Section B.5 hereof;
- (iv) To pay the General Partner and Special Limited Partner the Partnership Management Fee;
- (v) To pay Developer Fee in the ratio of 70% to the Developer and 30% to the WPFC or affiliate;
- (vi) Up to 90% of the remaining available cash to the General Partner and Special Limited Partner, *pari passu*, as an Incentive Management Fee (with 70% going to the Special Limited Partner and 30% going to the General Partner); and
- (vii) To the partners in accordance with their interests.

2. The parties agree that sale or refinancing proceeds available for distribution by the Partnership will be paid:

- (i) To pay all outstanding obligations including notes and mortgages;
- (ii) To pay Investor LP certain priority reimbursements;
- (iii) To reimburse guarantors to the extent of reimbursable guaranty payments to the Partnership;
- (iv) To pay the General Partner and Special Limited Partner any unpaid Partnership Management Fee;
- (v) To replenish reserves as necessary;
- (vi) To pay deferred Developer Fee in the ratio of 70% to the Developer and 30% to the WPFC;
- (vii) Subject to any portion required to be split with Investor LP, 70% to the Special Limited Partner and 30% to the General Partner.

3. It is anticipated that Partnership allocations of tax items will be made such that Investor LP generally will receive 99.99% of all income, gain, loss, deduction, and credit.

4. Neither party shall enter into any contractual relationship or agreement relating to the Project that would cause either financial or legal liability to the other, without the other party's prior written consent.

5. Developer shall bear the costs and expenses in connection with the negotiation of this MOU.

6. Developer shall advance any required pre-development costs and expenses for the Project, all of which shall be reimbursed at the Closing of the Project from proceeds of the Loan, any other eligible loans, and the Equity. Notwithstanding other legal fees, during the pre-development period Developer agrees to establish an allowance at an amount of \$25,000 for WPFC-governance related legal tasks and costs. The balance of legal fees and costs and other

expenses incurred beyond the pre-development period will be paid at Closing from the Partnership budget.

7. Expenses in connection with Closing, including but not limited to any balance of legal fees and costs and any consultant that may be engaged by WPFC or its affiliate, shall be included in the development budget and paid by the Partnership at Closing.

8. During the operational phase of the Project, each of the General Partner and Special Limited Partner shall be entitled to reimbursement from the Partnership of any reasonable expenses incurred in connection with service in such position, subject to the approval of the General Partner and Special Limited Partner.

I. Board Approval. This MOU is subject to approval by WPFC Board of Commissioners and shall not be effective unless or until approved by the Board.

J. Omitted.

K. Miscellaneous.

1. Termination. This MOU will continue until terminated upon the occurrence of one of the following conditions:

- (i) If WPFC and Developer sign a mutual consent to terminate this MOU, this MOU shall terminate on the date set forth in such consent;
- (ii) If Closing has not occurred by December 31, 2023, either party may immediately terminate this MOU by providing written notice thereof to the other party;
- (iii) If either party breaches its obligations under this MOU, the non-breaching party provides the breaching party written notice of such fact and a 30-day opportunity to cure, and the breaching party fails to do so, then the non-breaching party may terminate this MOU by providing written notice thereof to the breaching party;
- (iv) If the Developer determines that the transactions contemplated by this MOU are not feasible, Developer may terminate this MOU by delivering written notice thereof detailing such infeasibility to WPFC or its affiliate and WPFC or its affiliate shall approve such termination;
- (v) If either party files for bankruptcy protection, makes an assignment for the benefit of creditors, has a receiver appointed as to its assets, or generally becomes insolvent, then the non-bankrupt party may terminate this MOU by providing written notice thereof to the bankrupt party;
- (vi) A party is ineligible to participate in the TDHCA LIHTC program pursuant to TDHCA's rules (which ineligibility will also be deemed an event of default hereunder), then the other party may terminate this MOU by providing written notice thereof to the party found to be ineligible;
- (vii) Any consent or approval required hereunder is specifically denied, including but not limited to consent of a lender or the Investor LP (unless

Developer is able to find a replacement lender or Investor LP that is satisfactory under the terms hereof) or TDHCA to the documentation of the transactions described herein; or

- (viii) Any legal, administrative, or government action prohibits a party from consummating the transactions contemplated herein.
- (ix) If the WPFC or its affiliate Board approval is not obtained by December 31, 2023.

Upon termination of this MOU for any of the reasons cited above, except as otherwise provided herein, neither party will have any ongoing obligation to the other with respect to this MOU or the Project.

2. The venue of any disputes between the parties shall be in Waco, McLennan County, Texas. This MOU is a contract and not merely an "agreement to agree."

3. This MOU reflects the entire understanding between the parties and may only be amended in writing, signed by both parties. The parties agree to execute such documents and do such things as may be necessary or appropriate to facilitate the consummation of their agreement herein.

4. The parties hereto are each prohibited from assigning any of its interests, benefits or responsibilities hereunder to any third party or related third party, without the prior written consent of the other party, such consent not to be unreasonably withheld.

5. To facilitate execution, this MOU may be executed in any number of counterparts as may be convenient or necessary, and it shall not be necessary that the signatures of all parties hereto be contained on anyone counterpart hereof. Additionally, the parties hereto hereby covenant and agree that, for the purposes of facilitating the execution of this MOU, (a) the signature pages taken from separate individually executed counterparts of this MOU may be combined to form multiple fully executed counterparts, and (b) a facsimile transmission of a signature shall be deemed to be an original signature. All executed counterparts of this MOU shall be deemed to be originals, but all such counterparts taken together or collectively, as the case may be, shall constitute one and the same agreement.

6. In case anyone or more of the provisions contained in this MOU for any reason are held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability will not affect any other provision hereof, and this MOU will be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

7. Should any party employ an attorney or attorneys to enforce any of the provisions hereof, to protect its interest in any manner arising under this MOU, or to recover damages for the breach of this MOU, the non-prevailing party in any action pursued in courts of competent jurisdiction (the finality of which is not legally contested) agrees to pay to the prevailing party all reasonable costs, damages and expenses, including specifically, but without implied limitation, attorneys' fees, expended or incurred by the prevailing party in connection therewith.

8. All notices of communication required or permitted hereunder shall be in writing and may be given by (a) depositing the same in United States mail, addressed to the party to be notified, postage prepaid and registered or certified with return receipt requested, (b) delivering the same in person to an officer or agent of such party, or (c) telecopying the same with electronic confirmation of receipt to the addresses set forth below, or at such other address or counsel as any party hereto shall specify in writing from time to time:

WPFC: Waco Public Facilities Corporation

Attention: Earnest Burke
Facsimile: () ___ - ____

With a copy to: _____

Attention: _____
Facsimile: () ___ - ____

DEVELOPER: Pivotal Housing Partners LLC
9100 Centre Pointe Drive, Ste. 210
West Chester OH 45069
Attention: Brian McGeady
Facsimile: () ___ - ____

And

Auxano Development LLC
8506 Carrie Lane
Rowlett, TX 75089
Attention: Darren Smith
Facsimile: () ___ - ____

With a copy: Nicholas McKee
Pivotal Housing Partners LLC
9100 Centre Pointe Drive, Suite 210
West Chester, OH 45069
Facsimile: () ___ - ____

[signature pages follow]

EXECUTED to be effective as of the date shown above.

WPFC:

WACO PUBLIC FACILITIES CORPORATION

By: _____
Name:
Title:

DEVELOPER:

PIVOTAL HOUSING PARTNERS DEVELOPMENT
LLC

By: _____
Name: Brian McGeady
Title: Managing Partner

AUXANO DEVELOPMENT LLC

By: _____
Name: Darren Smith
Title: President

WACO PUBLIC FACILITY CORPORATION

RESOLUTION # 113

RESOLUTION AUTHORIZING WACO PUBLIC FACILITY CORPORATION (THE "CORPORATION") TO (A) WORK COOPERATIVELY WITH BLUE RIDGE ATLANTIC DEVELOPMENT, LLC OR ITS AFFILIATE TO DEVELOP GHOLSON STREET HOUSING (THE "PROJECT") BY ENTERING INTO A MEMORANDUM OF UNDERSTANDING WITH REGARD TO THE PROJECT; AND (B) SUCH OTHER ACTIONS NECESSARY OR CONVENIENT TO CARRY OUT THIS RESOLUTION.

WHEREAS, the Corporation and Blue Ridge Atlantic Development, LLC or its affiliate (“**Developer**”) desire to enter into a Memorandum of Understanding (the “**MOU**”), pursuant to which the Corporation and Developer will agree to work cooperatively to develop an approximately 84 unit multifamily apartment development for low-income persons to be located at approximately near the Southwest Corner of Herring Avenue and Gholson Road, Waco, Texas known as Gholson Street Housing (the “**Project**”);

WHEREAS, the Corporation has determined that the actions herein authorized are in furtherance of the purposes of the Corporation;

Now, therefore, the Board hereby adopts the following resolutions:

BE IT FURTHER RESOLVED, that the Secretary of the Corporation and/or her designee is hereby authorized to do the following:

Review, approve and execute the MOU and any and all documents the Secretary of the Corporation shall deem appropriate or necessary, and the approval of the MOU and any and all other documents herein described by the Secretary of the Corporation shall be conclusively evidenced by her execution and delivery thereof; and

BE IT FURTHER RESOLVED, that all acts, transactions, or agreements undertaken prior hereto by the Secretary of the Corporation or his/her designee, in connection with the foregoing matters, are hereby ratified and confirmed as the valid actions of the Corporation, effective as of the date such actions were taken; and

BE IT FURTHER RESOLVED, that the designee of the Secretary of the Corporation, is hereby authorized and directed for and on behalf of, and as the act and deed of the Corporation, to take such further action in the consummation of the transactions herein contemplated and to do any and all other acts and things necessary or proper in furtherance thereof, as the designee of the Secretary of the Corporation shall deem to be necessary or desirable, and all acts heretofore taken by the designee of the Secretary of the Corporation to such end are hereby expressly ratified and confirmed as the acts and deeds of the Corporation.

This resolution shall be in full force and effect from and upon its adoption.

PASSED this 13th day of October 2022.

ATTEST:

CHAIR

Secretary

Gholson Street Housing

Executive Summary

Summary/Key Project Points:

Gholson Street Housing, an affordable rental project for homeless veterans, qualifying individuals, and those impacted by domestic abuse, will be funded with 4% Tax Credits and HOME Investment Partnerships American Rescue Plan (HOME-ARP) funds via the Texas Department of Housing and Community Affairs (TDHCA).

Gholson Street Housing will address the need for supportive housing by creating an 84-unit apartment complex for eligible individuals.

The development will utilize 84 Project Based Vouchers targeting those earning below 30% to 80% of the Area Median Income

Project Team:

- Developer: Blue Ridge Atlantic Development, LLC
- Architect: Alley Poyner Macchietto Architecture

Total Project Budget: 22,900,000

- Perm Debt - \$2,600,000
- LIHTC Equity – \$9,400,000
- HOME ARP – \$10,000,000
- Deferred Fee - \$900,000

Compliance Requirements

- HUD Section 3
- Minority/Women Business Enterprise participation
- Davis-Bacon

Gholson Street Housing

Development Summary

Tentative Project Name:	Gholson Street Housing
Partnership Name:	BRAD Gholson Housing, LP
Property Location:	SWQ of Herring Ave and Gholson Rd
Total Units:	84 units
Number of Stories:	3 story
Construction Type:	Wood Frame
Site Acreage:	10 acres
Target Density:	8.4 units per acre
Bond Request:	\$20,000,000

AMENITIES

Gated Community	Pet Park
Community Room	Resort Style Pool
Mental Health Center	Outdoor Rec Areas
Fitness/Medical Center	Walking Trail
Business Center	

UNIT FEATURES

Open Floor Plans	Wood Plank Flooring
9 ft Ceilings	Laundry Rooms
Built-in Furniture	Walk-in Closets
Solid Surface Countertops	Pantries
Energy Efficient Lighting	Storage Rooms
Black Appliances	

Gholson Street Housing

Lifestyle Enhancing Amenities



Agenda
Waco Public Facility Corporation II
4400 Cobbs Drive
Board Room
Waco, Texas
October 13, 2022
12:00 Noon

- I. **Call to Order**
- II. **Establishment of Quorum**
- III. **Approval of Minutes**
- IV. **New Business**
 - **RESOLUTION NO. 014** A RESOLUTION DECLARING INTENT TO ISSUE BONDS TO PROVIDE FINANCING FOR A MULTIFAMILY RESIDENTIAL RENTAL DEVELOPMENT FOR PERSONS OF LOW AND MODERATE INCOME (RESERVE AT 4TH ST.); PRESCRIBING CERTAIN TERMS AND CONDITIONS OF SUCH BONDS; AUTHORIZING THE FILING OF AN APPLICATION FOR ALLOCATION OF PRIVATE ACTIVITY BONDS WITH THE TEXAS BOND REVIEW BOARD; AND CONTAINING OTHER PROVISIONS RELATING TO THE SUBJECT.
 - **RESOLUTION NO. 015** A RESOLUTION DECLARING INTENT TO ISSUE BONDS TO PROVIDE FINANCING FOR A MULTIFAMILY RESIDENTIAL RENTAL DEVELOPMENT FOR PERSONS OF LOW AND MODERATE INCOME (GHOLSON STREET HOUSING); PRESCRIBING CERTAIN TERMS AND CONDITIONS OF SUCH BONDS; AUTHORIZING THE FILING OF AN APPLICATION FOR ALLOCATION OF PRIVATE ACTIVITY BONDS WITH THE TEXAS BOND REVIEW BOARD; AND CONTAINING OTHER PROVISIONS RELATING TO THE SUBJECT
- V. **Adjournment**

Synopsis of Minutes
Waco Public Facility Corporation II
Annual Meeting
4400 Cobbs Drive
Waco, Texas
September 8, 2022
12:00 Noon

- I. Call to Order
President Melli Wickliff called the meeting to order at 1:15 pm.
- II. Establishment of Quorum
Directors present: Melli Wickliff, Jon Ramos, Latonya Lewis, John Bible, Brad Kinkeade
Directors absent:
- III. New Business
RESOLUTION NO. 013 RESOLUTION DECLARING INTENT TO ISSUE BONDS TO PROVIDE FINANCING FOR A MULTIFAMILY RESIDENTIAL RENTAL DEVELOPMENT FOR PERSONS OF LOW AND MODERATE INCOME (SOUTH TERRACE APARTMENTS); PRESCRIBING CERTAIN TERMS AND CONDITIONS OF SUCH BONDS; AUTHORIZING THE FILING OF AN APPLICATION FOR ALLOCATION OF PRIVATE ACTIVITY BONDS WITH THE TEXAS BOND REVIEW BOARD; AND CONTAINING OTHER PROVISIONS RELATING TO THE SUBJECT
Resolution No. 013
A copy of this resolution may be found in the resolution file.
- IV. Approval of Minutes
Minutes were approved as presented.
- V. Adjournment
President Melli Wickliff adjourned the meeting at 1:26 pm.

Secretary

President of the Board

Seal

WACO PUBLIC FACILITY CORPORATION II

RESOLUTION NO. 014

A RESOLUTION DECLARING INTENT TO ISSUE BONDS TO PROVIDE FINANCING FOR A MULTIFAMILY RESIDENTIAL RENTAL DEVELOPMENT FOR PERSONS OF LOW AND MODERATE INCOME (RESERVE AT 4TH ST.); PRESCRIBING CERTAIN TERMS AND CONDITIONS OF SUCH BONDS; AUTHORIZING THE FILING OF AN APPLICATION FOR ALLOCATION OF PRIVATE ACTIVITY BONDS WITH THE TEXAS BOND REVIEW BOARD; AND CONTAINING OTHER PROVISIONS RELATING TO THE SUBJECT

WHEREAS, the Housing Authority of the City of Waco, Texas (the "**Unit**") has, pursuant to the Public Facility Corporation Act, Chapter 303, Texas Local Government Code, as amended (the "**Act**"), sponsored the creation of Waco Public Facility Corporation II, a nonprofit public facility corporation (the "**Issuer**");

WHEREAS, the Issuer, on behalf of the Unit is empowered to issue bonds to finance, refinance, or provide one or more public facilities, as such term is defined in the Act, which projects will be within the Issuer's boundaries, including Waco, Texas;

WHEREAS, Reserve at 4th St. LLC, a to be formed Texas limited liability company, or such other entity as the Unit designates (the "**User**"), has requested that the Issuer finance a multifamily housing project consisting of approximately 240 units to be located at approximately the corner of South 4th Street and Boyd Lane, Waco, Texas (the "**Project**") within the boundaries of the Issuer in the state of Texas, and further that the Issuer adopt this Resolution with respect to the acquisition and construction of the Project;

WHEREAS, the User has advised the Issuer that a contributing factor which would further induce the User to proceed with providing for the acquisition and construction of the Project would be a commitment and agreement by the Issuer to issue revenue bonds pursuant to the Act (the "**Bonds**") to finance and pay for the Project;

WHEREAS, in view of a shortage of decent, safe and sanitary housing for persons and families of low and moderate income at prices or rentals that they can afford, it is considered essential that construction of the Project be completed at the earliest practicable date, but at the same time, the User wishes to begin construction of the Project after satisfactory assurances from the Issuer, subject to the conditions set forth herein, that the proceeds of the sale of the Bonds, or other obligations, of the Issuer in an amount necessary to pay the costs of the Project will be made available to finance the Project;

WHEREAS, the Issuer finds, intends, and declares that this Resolution shall constitute its official action, subject to the conditions set forth herein, to issue Bonds, or other obligations,

pursuant to the Act in an amount prescribed by the User not to exceed the maximum aggregate principal amount up to \$30,000,000 and to expend the proceeds thereof to acquire, construct, and install the Project and to pay all expenses and costs of the Issuer in connection with the issuance of the Bonds; and

WHEREAS, in order to finance and pay for the Project through the issuance of revenue bonds, the interest on which is excludable from the gross income of the holders thereof under the Internal Revenue Code of 1986, as amended (the "**Code**"), the Issuer must submit an Application for Allocation of Private Activity Bonds or an Application for Carryforward for Private Activity Bonds (the "**Application**") to the Texas Bond Review Board (the "**TBRB**") for a reservation of state ceiling available to "**private activity bonds**" (as defined in the Code) for a calendar year;

THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE WACO PUBLIC FACILITY CORPORATION II THAT:

Section 1. Subject to the terms hereof, the Issuer agrees that it will:

(a) Issue the Bonds, and if the User and the Issuer agree, other evidences of indebtedness providing temporary financing of the Project, which will be issued after the date hereof and be refunded by the Bonds pursuant to the Act, or any other Texas legislation heretofore or hereafter enacted which may provide a suitable method of financing in addition to or in substitution for the Act.

(b) Cooperate with the User with respect to the issuance of the Bonds, and, if arrangements therefor satisfactory to the User and the Issuer can be made, the Issuer will take such action and authorize the execution of such documents and will take such further action as may be necessary or advisable for the authorization, execution, and delivery of any contracts or agreements deemed necessary or desirable by the User or the Issuer in connection with the issuance of the Bonds (collectively, the "**Contracts**"), providing among other things for payment of the principal of, interest on, redemption premiums, paying agents' charges, and Trustee's fees, if any, on the Bonds; payment of fees and charges of the Issuer or the Unit; acquisition, construction, and improvement of the Project or reimbursement of Project costs; and use, operation, and maintenance of the Project (and the execution of any appropriate and necessary guaranty agreements), all as shall be authorized, required, or permitted by law and as shall be mutually satisfactory to the Issuer, the Unit, and the User.

(c) If the proceeds from the sale of the Bonds are insufficient, take such actions and execute such documents as may be necessary to permit the issuance from time to time in the future of additional bonds on terms which shall be set forth therein, whether on a parity with other series of bonds or otherwise, for the purpose

of paying the costs of completing the acquisition and construction of the Project, as requested by the User and within then applicable limitations.

(d) Take or cause to be taken such other actions as may be required to implement the aforesaid undertakings or as it may deem appropriate in pursuance thereof.

The Bonds shall specifically provide that neither the State of Texas, the Unit, nor any political issuer, subdivision, or agency of the State of Texas shall be obligated to pay the same or the interest thereon and that neither the faith and credit nor the taxing power of the State of Texas, the Unit, or any political issuer, subdivision, or agency thereof is pledged to the payment of the principal of, premium, if any, or interest on the Bonds.

The obligation of the Issuer to issue the Bonds is specifically subject to satisfaction of each of the following conditions:

(i) the receipt of a ruling from the Internal Revenue Service or an opinion from nationally recognized bond counsel, substantially to the effect that the interest on the Bonds is excludable from gross income tax purposes under existing law;

(ii) approval of the Bonds by all other governmental agencies required to approve the Bonds including, but not limited to, approval of the Bonds by the Mayor of the City of Waco, Texas, the Attorney General of the State of Texas and any other applicable governmental authority; and

(iii) any other conditions reasonably imposed by the Issuer.

Section 2. The Issuer hereby authorizes the submission of an Application to the TBRB for a reservation of the state ceiling for "private activity bonds" for program year 2023 (or other available bond funds administered by the TBRB) and each subsequent calendar year at the User's request to finance the Project. Any officer of the Issuer is hereby authorized to execute and submit an Application to the TBRB in such form as may be approved by the TBRB for such purpose.

Section 3. It is understood by the Issuer and the Unit, and the User has represented to the Issuer, that in consideration of this Resolution and by filing the Application, and subject to the terms and conditions hereof, the User has agreed that:

(a) Prior to the sale of the Bonds in one or more series or issues from time to time as the Issuer and the User shall hereafter agree to in writing, the User will enter into the Contracts with the Issuer under the terms of which the User will obligate itself to pay to the Issuer (or to a Trustee, as the case may be) sums sufficient in the aggregate to pay the principal of, interest on, redemption premiums,

paying agents' fees, and Trustee's fees, if any, on the Bonds, as and when the same become due and payable, with such contract to contain the provisions described in Section 1 hereof and such other provisions as may be required or permitted by law and to be mutually acceptable to the Issuer and the User.

(b) The User will (1) pay all Project costs which are not or cannot be paid or reimbursed from the proceeds of the Bonds and (2) at all times, indemnify and hold harmless the Issuer against all losses, costs, damages, expenses, and liabilities of whatsoever nature (including but not limited to attorneys' fees, litigation and court costs, amounts paid in settlement, and amounts paid to discharge judgments) directly or indirectly resulting from, arising out of or related to the issuance, offering, sale, or delivery of the Bonds, or the design, rehabilitation, operation, use, occupancy, maintenance, or ownership of the Project.

(c) The User will provide to the Issuer all information required to be submitted to the TBRB and any other governmental agencies for approval of the Project or the Bonds and will execute all necessary documents in connection therewith.

Section 4. The Issuer finds, determines, recites and declares that the issuance of the Bonds to provide financing for the Project will promote the public purposes set forth in Section 303 of the Act, including, without limitation, assisting persons of low and moderate income to obtain decent, safe and sanitary housing at rentals they can afford.

Section 5. Neither the User nor any other party is entitled to rely on this Resolution as a commitment to loan funds, and the Issuer reserves the right not to issue the Bonds either with or without cause and with or without notice, and in such event the Issuer shall not be subject to any liability or damages of any nature. Neither the User nor any one claiming by, through or under the User, nor any investment banking firm or potential purchaser of the Bonds shall have any claim against the Issuer whatsoever as a result of any decision by the Issuer not to issue the Bonds.

Section 6. It is understood by the Issuer that all commitments of the Issuer and the User with respect to the Project and the Bonds are subject to the condition that the Bonds shall have been issued no later than three years from the date of this Resolution, or such other date as shall be mutually satisfactory to the Issuer and the User.

Section 7. It is recognized and agreed by the Issuer that the User may exercise its rights and perform its obligations with respect to the financing of the Project either through (i) itself in its own name; (ii) any of its wholly-owned subsidiaries; (iii) any "related person" as defined in Section 144(a)(3) of the Code; or (iv) any legal successor thereto, respectively, subject to approval of the Issuer's bond counsel and, provided that suitable guaranties necessary or convenient for the marketability of the Bonds shall be furnished, if required by the Issuer, and all references to the

User shall be deemed to include the User acting directly through itself or any such approved entities.

Section 8. The adoption of this Resolution, as requested by the User, shall be deemed to constitute the acceptance of the User's proposal that it be further induced to proceed with providing the Project and this Resolution shall constitute an agreement between the Issuer and the User effective on the date that this Resolution is adopted. This Resolution is affirmative of official action taken by the Issuer towards the issuance of the Bonds within the meaning of Section 1.142-4 and 1.150-2, Title 26, Code of Federal Regulations, as amended, and applicable rulings of the Internal Revenue Service thereunder, to the end that Bonds issued to reimburse Project costs may qualify for the exemption provisions of Section 142(a)(7) of the Code and that the interest on the Bonds will therefore be excludable from the gross incomes of the holders thereof under the provisions of Section 103(a)(1) of the Code.

Section 9. That the Issuer hereby authorizes the filing and any resubmission of an Application with the TBRB, and that Coats Rose, P.C. be designated as the authorized representative of the Issuer for purposes of an Application ("**Bond Counsel**"). Any officer of the Issuer is hereby authorized and directed to execute an Application on behalf of the Issuer and to take any and all other actions related to such Application or necessary or desirable to carry out the provisions of this Resolution.

Section 10. Notwithstanding any other provision of this Resolution, the officers of the Issuer are each hereby authorized to make or approve such revisions to this Resolution and in the form of the documents hereby approved, in the opinion of Bond Counsel, as may be necessary or convenient to carry out or assist in carrying out the purposes of this Resolution; and approval of such changes by the Issuer shall be indicated by such officers' execution of the documents.

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PASSED this 13th day of October 2022.

CHAIR

ATTEST:

Secretary

WACO PUBLIC FACILITY CORPORATION II

RESOLUTION NO. 015

A RESOLUTION DECLARING INTENT TO ISSUE BONDS TO PROVIDE FINANCING FOR A MULTIFAMILY RESIDENTIAL RENTAL DEVELOPMENT FOR PERSONS OF LOW AND MODERATE INCOME (GHOLSON STREET HOUSING); PRESCRIBING CERTAIN TERMS AND CONDITIONS OF SUCH BONDS; AUTHORIZING THE FILING OF AN APPLICATION FOR ALLOCATION OF PRIVATE ACTIVITY BONDS WITH THE TEXAS BOND REVIEW BOARD; AND CONTAINING OTHER PROVISIONS RELATING TO THE SUBJECT

WHEREAS, the Housing Authority of the City of Waco, Texas (the "**Unit**") has, pursuant to the Public Facility Corporation Act, Chapter 303, Texas Local Government Code, as amended (the "**Act**"), sponsored the creation of Waco Public Facility Corporation II, a nonprofit public facility corporation (the "**Issuer**");

WHEREAS, the Issuer, on behalf of the Unit is empowered to issue bonds to finance, refinance, or provide one or more public facilities, as such term is defined in the Act, which projects will be within the Unit's boundaries, including Waco, Texas;

WHEREAS, BRAD Gholson Housing, LP, a to be formed Texas limited partnership, or such other entity as the Unit designates (the "**User**"), has requested that the Issuer finance a multifamily housing project consisting of approximately 84 units located at approximately 1402 Gholson Road, Waco, McLennan County, Texas (the "**Project**") within the boundaries of the Issuer in the state of Texas, and further that the Issuer adopt this Resolution with respect to the acquisition and construction of the Project;

WHEREAS, the User has advised the Issuer that a contributing factor which would further induce the User to proceed with providing for the acquisition and construction of the Project would be a commitment and agreement by the Issuer to issue revenue bonds pursuant to the Act (the "**Bonds**") to finance and pay for the Project;

WHEREAS, in view of a shortage of decent, safe and sanitary housing for persons and families of low and moderate income at prices or rentals that they can afford, it is considered essential that construction of the Project be completed at the earliest practicable date, but at the same time, the User wishes to begin construction of the Project after satisfactory assurances from the Issuer, subject to the conditions set forth herein, that the proceeds of the sale of the Bonds, or other obligations, of the Issuer in an amount necessary to pay the costs of the Project will be made available to finance the Project;

WHEREAS, the Issuer finds, intends, and declares that this Resolution shall constitute its official action, subject to the conditions set forth herein, to issue Bonds, or other obligations,

pursuant to the Act in an amount prescribed by the User not to exceed the maximum aggregate principal amount up to \$20,000,000 and to expend the proceeds thereof to acquire and construct the Project and to pay all expenses and costs of the Issuer in connection with the issuance of the Bonds; and

WHEREAS, in order to finance and pay for the Project through the issuance of revenue bonds, the interest on which is excludable from the gross income of the holders thereof under the Internal Revenue Code of 1986, as amended (the "**Code**"), the Issuer must submit an Application for Allocation of Private Activity Bonds or an Application for Carryforward for Private Activity Bonds (the "**Application**") to the Texas Bond Review Board (the "**TBRB**") for a reservation of state ceiling available to "**private activity bonds**" (as defined in the Code) for a calendar year;

THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE WACO PUBLIC FACILITY CORPORATION II THAT:

Section 1. Subject to the terms hereof, the Issuer agrees that it will:

(a) Issue the Bonds, and if the User and the Issuer agree, other evidences of indebtedness providing temporary financing of the Project, which will be issued after the date hereof and be refunded by the Bonds pursuant to the Act, or any other Texas legislation heretofore or hereafter enacted which may provide a suitable method of financing in addition to or in substitution for the Act.

(b) Cooperate with the User with respect to the issuance of the Bonds, and, if arrangements therefor satisfactory to the User and the Issuer can be made, the Issuer will take such action and authorize the execution of such documents and will take such further action as may be necessary or advisable for the authorization, execution, and delivery of any contracts or agreements deemed necessary or desirable by the User or the Issuer in connection with the issuance of the Bonds (collectively, the "**Contracts**"), providing among other things for payment of the principal of, interest on, redemption premiums, paying agents' charges, and Trustee's fees, if any, on the Bonds; payment of fees and charges of the Issuer or the Unit; acquisition, construction, and improvement of the Project or reimbursement of Project costs; and use, operation, and maintenance of the Project (and the execution of any appropriate and necessary guaranty agreements), all as shall be authorized, required, or permitted by law and as shall be mutually satisfactory to the Issuer, the Unit, and the User.

(c) If the proceeds from the sale of the Bonds are insufficient, take such actions and execute such documents as may be necessary to permit the issuance from time to time in the future of additional bonds on terms which shall be set forth therein, whether on a parity with other series of bonds or otherwise, for the purpose

of paying the costs of completing the acquisition and construction of the Project, as requested by the User and within then applicable limitations.

(d) Take or cause to be taken such other actions as may be required to implement the aforesaid undertakings or as it may deem appropriate in pursuance thereof.

The Bonds shall specifically provide that neither the State of Texas, the Unit, nor any political issuer, subdivision, or agency of the State of Texas shall be obligated to pay the same or the interest thereon and that neither the faith and credit nor the taxing power of the State of Texas, the Unit, or any political issuer, subdivision, or agency thereof is pledged to the payment of the principal of, premium, if any, or interest on the Bonds.

The obligation of the Issuer to issue the Bonds is specifically subject to satisfaction of each of the following conditions:

(i) the receipt of a ruling from the Internal Revenue Service or an opinion from nationally recognized bond counsel, substantially to the effect that the interest on the Bonds is excludable from gross income tax purposes under existing law;

(ii) approval of the Bonds by all other governmental agencies required to approve the Bonds including, but not limited to, approval of the Bonds by the Mayor of the City of Waco, Texas, the Attorney General of the State of Texas and any other applicable governmental authority; and

(iii) any other conditions reasonably imposed by the Issuer.

Section 2. The Issuer hereby authorizes the submission of an Application to the TBRB for a reservation of the state ceiling for "private activity bonds" for program year 2023 (or other available bond funds administered by the TBRB) and each subsequent calendar year at the User's request to finance the Project. Any officer of the Issuer is hereby authorized to execute and submit an Application to the TBRB in such form as may be approved by the TBRB for such purpose.

Section 3. It is understood by the Issuer and the Unit, and the User has represented to the Issuer, that in consideration of this Resolution and by filing the Application, and subject to the terms and conditions hereof, the User has agreed that:

(a) Prior to the sale of the Bonds in one or more series or issues from time to time as the Issuer and the User shall hereafter agree to in writing, the User will enter into the Contracts with the Issuer under the terms of which the User will obligate itself to pay to the Issuer (or to a Trustee, as the case may be) sums sufficient in the aggregate to pay the principal of, interest on, redemption premiums,

paying agents' fees, and Trustee's fees, if any, on the Bonds, as and when the same become due and payable, with such contract to contain the provisions described in Section 1 hereof and such other provisions as may be required or permitted by law and to be mutually acceptable to the Issuer and the User.

(b) The User will (1) pay all Project costs which are not or cannot be paid or reimbursed from the proceeds of the Bonds and (2) at all times, indemnify and hold harmless the Issuer against all losses, costs, damages, expenses, and liabilities of whatsoever nature (including but not limited to attorneys' fees, litigation and court costs, amounts paid in settlement, and amounts paid to discharge judgments) directly or indirectly resulting from, arising out of or related to the issuance, offering, sale, or delivery of the Bonds, or the design, construction, operation, use, occupancy, maintenance, or ownership of the Project.

(c) The User will provide to the Issuer all information required to be submitted to the TBRB and any other governmental agencies for approval of the Project or the Bonds and will execute all necessary documents in connection therewith.

Section 4. The Issuer finds, determines, recites and declares that the issuance of the Bonds to provide financing for the Project will promote the public purposes set forth in Section 303 of the Act, including, without limitation, assisting persons of low and moderate income to obtain decent, safe and sanitary housing at rentals they can afford.

Section 5. Neither the User nor any other party is entitled to rely on this Resolution as a commitment to loan funds, and the Issuer reserves the right not to issue the Bonds either with or without cause and with or without notice, and in such event the Issuer shall not be subject to any liability or damages of any nature. Neither the User nor any one claiming by, through or under the User, nor any investment banking firm or potential purchaser of the Bonds shall have any claim against the Issuer whatsoever as a result of any decision by the Issuer not to issue the Bonds.

Section 6. It is understood by the Issuer that all commitments of the Issuer and the User with respect to the Project and the Bonds are subject to the condition that the Bonds shall have been issued no later than three years from the date of this Resolution, or such other date as shall be mutually satisfactory to the Issuer and the User.

Section 7. It is recognized and agreed by the Issuer that the User may exercise its rights and perform its obligations with respect to the financing of the Project either through (i) itself in its own name; (ii) any of its wholly-owned subsidiaries; (iii) any "related person" as defined in Section 144(a)(3) of the Code; or (iv) any legal successor thereto, respectively, subject to approval of the Issuer's bond counsel and, provided that suitable guaranties necessary or convenient for the marketability of the Bonds shall be furnished, if required by the Issuer, and all references to the

User shall be deemed to include the User acting directly through itself or any such approved entities.

Section 8. The adoption of this Resolution, as requested by the User, shall be deemed to constitute the acceptance of the User's proposal that it be further induced to proceed with providing the Project and this Resolution shall constitute an agreement between the Issuer and the User effective on the date that this Resolution is adopted. This Resolution is affirmative of official action taken by the Issuer towards the issuance of the Bonds within the meaning of Sections 1.142-4 and 1.150-2, Title 26, Code of Federal Regulations, as amended, and applicable rulings of the Internal Revenue Service thereunder, to the end that Bonds issued to reimburse Project costs may qualify for the exemption provisions of Section 142(a)(7) of the Code and that the interest on the Bonds will therefore be excludable from the gross incomes of the holders thereof under the provisions of Section 103(a)(1) of the Code.

Section 9. That the Issuer hereby authorizes the filing and any resubmission of an Application with the TBRB, and that Coats Rose, P.C. be designated as the authorized representative of the Issuer for purposes of an Application ("**Bond Counsel**"). Any officer of the Issuer is hereby authorized and directed to execute an Application on behalf of the Issuer and to take any and all other actions related to such Application or necessary or desirable to carry out the provisions of this Resolution.

Section 10. Notwithstanding any other provision of this Resolution, the officers of the Issuer are each hereby authorized to make or approve such revisions to this Resolution and in the form of the documents hereby approved, in the opinion of Bond Counsel, as may be necessary or convenient to carry out or assist in carrying out the purposes of this Resolution; and approval of such changes by the Issuer shall be indicated by such officers' execution of the documents.

[Remainder of page intentionally left blank for signature]

PASSED this 13th day of October 2022.

CHAIR

ATTEST:

Secretary