

**Agenda**  
**WACO HOUSING AUTHORITY & AFFILIATES**  
**Waco Housing Authority**  
**Board Room**  
**Waco, Texas**  
**April 10, 2025**  
**12Noon**

- I. Call to Order
- II. Establishment of Quorum
- III. Hearing from Visitors
  - Recognition of Officials
- IV. Approval of Minutes
- V. Updates
  - South Terrace
  - Melody Grove
  - Gurley Lane
  - CNI Grant
  - Security Reports
  - MOU Police Department
  - Research on Modular Units
  - Vice Chair Responsibilities
- VI. New Business
  - RESOLUTION NO. 3904 RESOLUTION BY THE BOARD OF COMMISSIONERS OF WACO HOUSING AUTHORITY & AFFILIATES AUTHORIZING THE PRESIDENT/CEO TO ENTER INTO A CONTRACT WITH DG CONSTRUCTION OF BEAUMONT, TEXAS.
  - RESOLUTION NO. 3905 A RESOLUTION AUTHORIZING THE BOARD OF COMMISSIONERS OF WACO HOUSING AUTHORITY (THE “AUTHORITY”) TO TAKE ANY SUCH ACTIONS NECESSARY OR CONVENIENT TO FACILITATE (I) THE ACQUISITION, DEVELOPMENT FINANCING AND OPERATION OF PAIGE ESTATES (THE “PROJECT”) AND (II) THE EXECUTION OF ALL REQUIRED DOCUMENTS.
- VII. Departmental Report Questions
- VIII. Consideration of Future Agenda Items
- IX. Executive Session
  - Section 551.072
    - Deliberation regarding real property/real estate
- X. Adjournment

**Synopsis of the Minutes**  
**WACO HOUSING AUTHORITY & AFFILIATES**  
**Waco Housing Authority**  
**Board Room**  
**Waco, Texas**  
**March 18, 2025**  
**12:00 Noon**

- I. Chair Melli Wickliff called the meeting to order at 12:00 pm.
- II. Establishment of Quorum  
Commissioner's present: Melli Wickliff, Hazel Rowe, John Bible, Latonya Lewis, Brad Kinkeade  
Commissioners absent:
- III. Hearing from Visitors
  - Recognition of Officials
- IV. Approval of Minutes  
Board Chair Melli Wickliff asked for a motion to approve the minutes of the February Board Meeting minutes. 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.
- V. Updates
  - South Terrace: Milet provided an update over south terrace, we continue to work on getting the units leased collaboratively with Allied Orion.
  - Melody Grove - The financial closing for Melody Grove I took place on January 14, 2025. Demolition and construction have commenced, with a targeted placed-in-service date of December 2025 and full project completion expected in 2026. For Melody Grove II, a \$2 million AHP funding award was received in 2024, and the 9% application was submitted in February 2025. Preliminary scoring for the application appears promising.
  - Gurley Lane - MBS continues discussions with Enterprise Communities regarding the Enterprise Green Accelerator Loan Products, expected to be available for application in Q1 2025, with a term sheet anticipated in late February. Texas remains a priority region for Enterprise, which, through the Power Forward Communities coalition, has received a \$2 billion National Clean Investment Fund grant from the EPA. The Enterprise Green Accelerator aims to deploy financing to support clean energy adoption and affordable housing. Available financing products include a subordinate loan for rehab and new construction, a bridge loan for tax credit equity or grant subsidies, and a solar energy loan for solar improvements. Additionally, MBS will monitor HUD NOFA releases, particularly for the HUD 202 Elderly Housing Program, as a potential funding source.
  - Devonshire Station – At Devonshire Station's Hewitt site, plans are in place for 66-77 senior housing units. While a 9% pre-application was submitted in January 2025, the full application has been postponed to 2026. Additionally, a 2025 AHP application is being planned, with a potential award of \$1,750,000.
  - CNI Grant - For Kate Ross CNI, MBS submitted a draft Memorandum of Understanding (MOU) to WHA in January. With uncertainty surrounding HUD's funding and the federal government's budget impacting the timeline and next steps, our efforts are to prepare for a potential application, shifting priorities at the federal level may influence the availability of funds and program direction. The team is closely monitoring developments and will adjust plans accordingly as more information becomes available. In the meantime, alternative strategies and funding sources are being explored to support neighborhood revitalization efforts.
  - Security Reports – security reports from the COW were not available. Discussions were about inquiring about a possible MOU between the housing authority and the Police Department.

- VI. Reports  
**Administrative Services- Rebecca Ellis**  
Everything for the Admin Dept. was usual business.

**Information Technology – Jonathan Young**  
Everything for the I.T. was usual business.

**OPERATIONS – Janie Lovell**

Rising Images

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

**MOD – Vice President Gloria Dancer**  
Everything for MOD was usual business.

**PUBLIC HOUSING- Janie Lovell**

There are **2163** applicants on the WHA Public Housing Waiting list.

#### **MAINTENANCE**

The Maintenance Department continues to work on make readies.

#### **SECTION 8 – LaTanya Rector**

The Section 8 department currently is leasing 2443 vouchers and has 606 total applicants on the combined waiting lists. There are 59 veterans in the VASH program.

#### **COMMUNITY SERVICES – Melissa Johnson**

Our Community Services Department continues to work with the residents and community.

#### **FINANCE – Vice President Edwina Viera**

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

VII. Consideration of Future Agenda Items

- MOU Police Department
- Research Modular Units
- Combined Consolidated and Budget Report

VIII. Adjournment

Chair, Melli Wickliff, adjourned the meeting at 1:18 p.m.

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Secretary

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Chair of the Board

Seal



# INTEGRAND DEVELOPMENT, LLC

*Solutions, Experience & Integrity*

## **Board Report**

**April 2025**

### **Melody Grove I**

- Financial Closing took place on January 14, 2025
  - Demo/construction has started
  - Targeted placed in-service December 2025
  - Full completion in 2026

### **Melody Grove II**

- 2024 AHP funding: \$2M Award Received
- 9% Application submitted in February 2025
  - Preliminary scoring looks promising

### **Devonshire Station**

- Hewitt Site – Planning 66-77 units of senior housing
- 9% Application postponed to 2026

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



## **Administrative Services Department March 2025 Report**

### **Routine Work Projects**

- Mailing of WHA, Hill and Somervell Counties, and Groesbeck, Section 8 (HAP) checks – **285** checks
- Travel and Training: *(See attached training sheet for all training offered to staff).*
- Partnership Meetings: Housing Coalition Board Meeting.
- Applications
  - **0** Public Housing / **0** Mart (all open waitlists will close 8/1/24)
  - **0** VASH
- Processed **2,472** pieces of outgoing mail
- Sent out **160** Late Notices for Public Housing
- Sent out **345** Utility Notices

### **Clients and Visitors**

There was a total of **565 people** that checked in to the receptionist in the lobby.

There was a total of **10,563 incoming calls** 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.

Training Class	Dates	Location
RAD/PBV Specialist Training	2/4 - 2/6/2025	Houston
RAD/PBV Specialist Training	2/4 - 2/6/2025	Houston
SWNAHRO Winter Committee Meetings	2/3 - 2/6/2025	Grapevine
SWNAHRO Winter Committee Meetings	2/3 - 2/6/2025	Grapevine
SWNAHRO Winter Committee Meetings	2/3 - 2/6/2025	Grapevine
TXNAHRO Annual Conference & Legislative Day	2/9 - 2/13/2025	Austin
TXNAHRO Annual Conference & RAD Training	2/9 - 2/13/2025	Austin
TXNAHRO Annual Conference & Legislative Day	2/9 - 2/13/2025	Austin
TXNAHRO Annual Conference & Legislative Day	2/9 - 2/13/2025	Austin
TXNAHRO Annual Conference & RAD Training	2/9 - 2/13/2025	Austin
TXNAHRO Annual Conference & RAD Training	2/9 - 2/13/2025	Austin
TXNAHRO Annual Conference & RAD Training	2/9 - 2/13/2025	Austin
Washington DC NAHRO Conference	3/8 - 3/14	DC
Washington DC NAHRO Conference	3/8 - 3/14	DC
Branson MO NAHRO	3/18 - 3/20	Branson, MO
Yardi Conference	4/10 - 4/13	Nashville, TN
CTHA Repositioning Training	4/17/2025	Waco
CTHA Repositioning Training	4/17/2025	Waco
CPO Maintenance Class	4/28 - 4/29	Waco
TAA Conference	5/6 - 5/9	Houston
TAA Conference	5/6 - 5/9	Houston
TAA Conference	5/6 - 5/9	Houston
NAHRO Summer Symposium	7/15 - 7/18	NYC
NAHRO Summer Symposium	7/15 - 7/18	NYC
NAHRO Summer Symposium	7/18 - 7/18	NYC
NAHRO Annual Conference	9/26 - 9/30	Phoenix
NAHRO Annual Conference	9/26 - 9/30	Phoenix
NAHRO Annual Conference	9/26 - 9/30	Phoenix

# Information Technology

March 2025

- **HMS Windows Software, Software Applications, & IT Support Calls**

- All support calls were closed within 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](http://www.wacopha.org)

- **Server, Computer, and Phone System Uptimes**

WHA Network systems had no substantial downtime for the month.

- **Miscellaneous**

- Meetings continue Yardi Legal Module
- Started Yardi setup for Dawson TPV
- Finalized Yardi Setup for Melody Grove TPV property
- Reviewing Additional Microsoft Teams integration and lobby management solutions
- Internet upgrades complete on all 3 Community Services computer Labs
- Start enhancement of Rent Café by identifying documents needed to fill gaps in the certification workflows

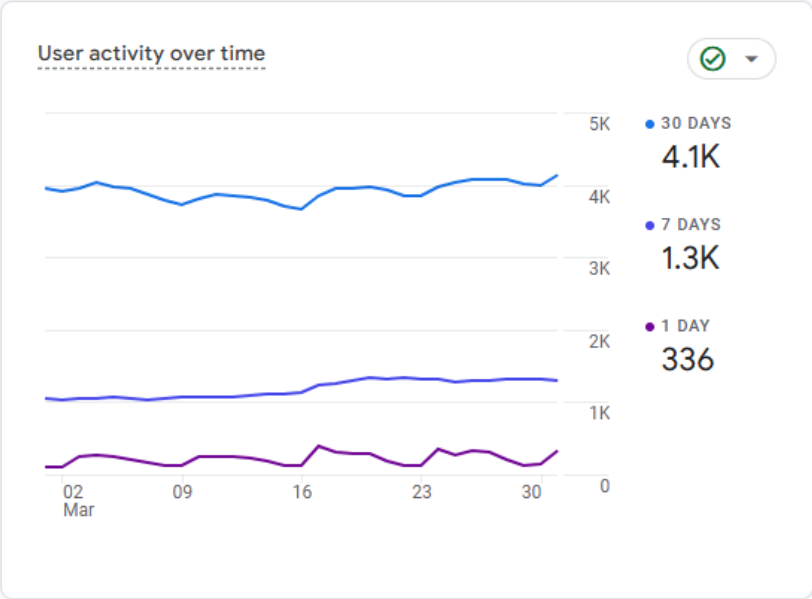
Public Housing Online payments are trending up slightly, we have not completed a campaign to increase the use as the process and notification via Yardi is still being finalized. We should see the results of the campaign at the next board meeting.

Credit Card - Last Month	21	6,463.95
Credit Card - This Month	23	6,673.63

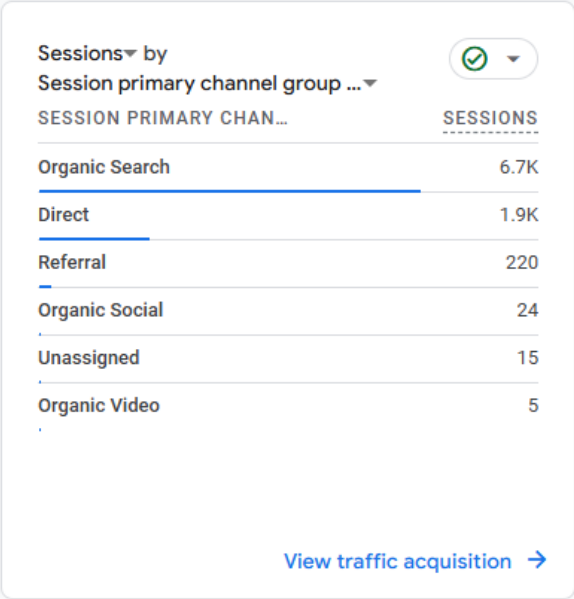
# Wacopha.org March web statistical

Wacopha.org activity is trending up for March by 100 users

## HOW ARE ACTIVE USERS TRENDING?



## WHAT ARE YOUR TOP CAMPAIGNS?



## Active users by Device model

Device Model	Active Users
iPhone	1.9K
SM-A156U	97
Moto G 5G 2024	82
SM-A146U	48
Moto G Stylus 5G 20...	47
TMRV075G	47
Moto G Play (2024)	46

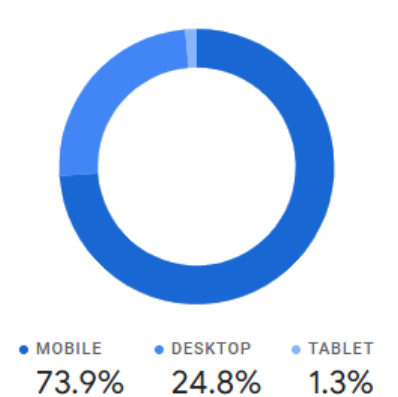
[View device models](#)

## Active users by Operating system

Operating System	Active Users
iOS	1.9K
Android	1.2K
Windows	755
Macintosh	167
Linux	62
Chrome OS	52

[View operating systems](#)

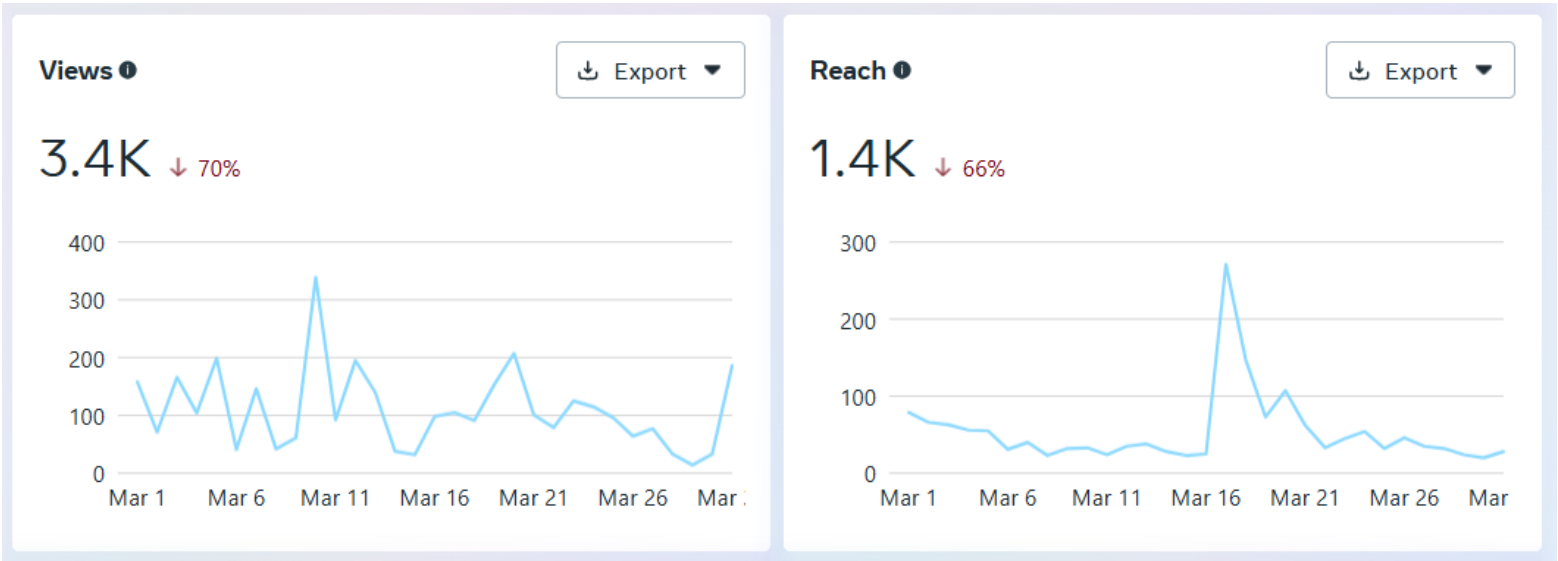
## Active users by Device category



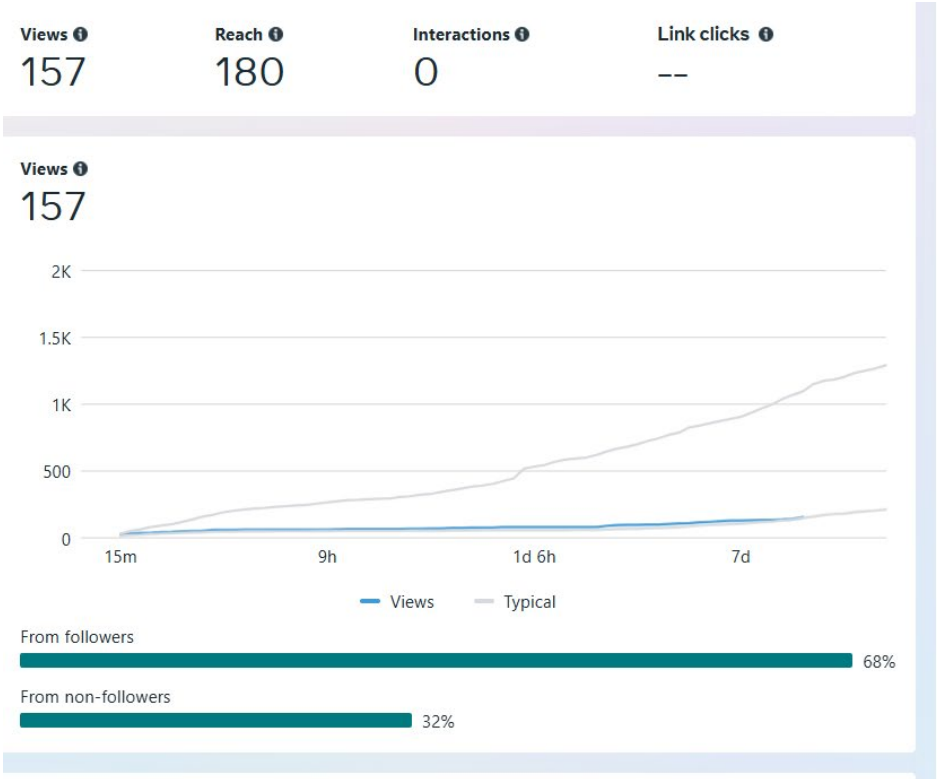
[View device categories](#)

# Social Media Statistical

Note: March views are in line with a typical month, and similar to Wacopha.org trending down to due to very popular postings last month.



Number 1 post for March was NAHRO presidents post.





Waco Housing Authority & Affiliates

Published by Jonathan Young

March 20 at 9:03 PM



Katie Herrington Anderson

March 19 at 5:23 PM

Past SWNAHRO Presidents , [Katie Herrington Anderson](#) and Donna Dunwoody and current SWNAHRO President [Milet Hopping](#) with candidates for National [NAHRO](#) President [Sean Gil](#)... See more

# Rising Images, Inc.

## Board Report for March 2025

### 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	2	66%
Raintree	156	1	99%

### Rent Collections

	Monthly Budget Rent	Rent Due	Rent Collected	Percentage Collected
Cimmaron	\$56,035.00	\$55,976.00	\$55,976.00	100%
Hunnington	\$38,179.00	\$38,324.00	\$38,324.00	100%
Misty Square	\$9,238.00	\$9,286.00	\$9,286.00	100%

	Monthly Budget Rent	Rent Due	Rent Collected	Percentage Collected
Picadilly	\$4,562.88	\$ 4,290.00	\$4,290.00	100%
Raintree	95,928.15	\$100,706.80	\$100,706.00	100%

### **Contracts (MOD)**

#### **Administration**

Cimmaron is in compliance with the requirements for the Affordable Housing Program.  
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 Monthly Report

Reporting Month: Mar-25

FINANCIAL	
Rent Collected Amount	151,638.66
Current Month Delinquent Rent - Resident	6,259.13
LEASING INFORMATION	
Total Applicant Files Received	2
Total Applicant Files Approved	2
Total Briefings for Month	1
Total Applicant Files Denied	4
Total Applicant Files Requested	15
Total Tenancy Addendum	2
Total Leases	2

EVICTIONS		
Number of Evictions Files		
Evictions/Set Outs Completed		
WHA REFERRALS RECEIVED		
Total Referrals Received		
WHA REFERRALS		2

COMPLIANCE	
Number Files submitted to Compliance	30
Total Number of Recerts Completed	24
Recerts 30 days past due	0
Recerts 60 days past due	0
Recerts 90 days past due	0
Recerts 120 past due	25
OCCUPANCY	
Total Number Occupied	238
Total Number Vacant	12
Total Number Leased	4
Number Ready for Move In	2

INSPECTIONS		
Total HQS Inspections Completed		6
Total HQS Inspections Passed		2
STAFF TRAINING		
Date	Description of Activitiy	
3/5/2025	Leasing 101	
3/6/2025	Training for Managers	
3/20/2025	ResMan Payment webinar	
3/25/2025	ResMan Affordable Training	
3/26/2025	ResMan Affordable Training	

INCIDENT REPORTS			
Date of Incident	Unit Address	Brief Description of Incident	Police Activity (Y/N)

RELOCATION

MARKETING ACTIVITY		
Date	Agency/Locations	Comment
	Apartments.com	
	Utilizing WHA Waitlist	

## Modernization Department March 2025 Report

<b>Grant Year</b>	<b>Grant Amt.</b>	<b>Amt. Expended</b>	<b>% Expended</b>	<b>% Obligated</b>	<b>Deadline to Expend</b>
2018/518	\$1,820,616.00	\$1,820,341.00	99%	100%	May 28,2026
2019/519	\$1,904,253.00	\$1,575,052.73	82%	89%	April 15, 2027
2020/520	\$2,037,987.00	\$777,761.49	36%	38%	March 25, 2028
2021/521	\$1,700,141.00	\$696,559.50	40%	40%	February 22, 2029
2022/522	2105,575.00	\$736,199.50	34%	34%	May 11, 2028
2023/523	\$2,102,463.00	\$735,862.05	35%	35%	February 16, 2029

### **Public Housing Current Projects**

#### **Estella Maxey- Rehab & Make Ready on 10 units**

- Recommend awarding DG Construction for \$97,000.00
- On April Board

#### **Kate Ross Mold Units Build Back**

- Bid opening to be held April 23<sup>rd</sup>.

### **Rising Images Current Projects**

#### **Siding Replacement at Raintree Apartments**

- In Progress

#### **Replacement of 7 Staircases at Cimmaron/ Hunnington**

- Bid opening to be held April 30<sup>th</sup>.



## Housing Operations Monthly Report

March 2025

### Public Housing Report

#### PH Staff

Total Employees – 9

#### Waiting List Information

Total number of applicants on the waiting list – 3022

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

Notification for assistance mailed	2
No response to notification letters	1
Pending Notification letter/expiration date	0
Move-in letters issued	1
Units rejected by applicant	0
Total applicants not qualified	2

The orientation informs all applicants of eligibility and suitability and amenities offered by the Authority. It also informs the applicants of their responsibilities as residents of our communities. There was a total of (229) orientation letters emailed, (216) packets were mailed out from letter responses (20) received and in process of verifications (still pending) no response deadline (1) completed.

#### Annual Re-Certifications

Community	Certifications	Completed	Remaining
Kate Ross	22	22	0
Estella Maxey	10	10	0
<b>Total</b>	<b>32</b>	<b>32</b>	<b>0</b>

We have completed 100% of certifications for this month. According to PIC submission we have reported. 100 % certifications for dates through February 28<sup>th</sup> 2025.

#### Evictions

Community	Non-Payment	Lease Violation	One Strike
Kate Ross	3	0	0
Estella Maxey	0	0	0
<b>Total</b>	<b>3</b>	<b>0</b>	<b>0</b>

#### Percentage of Rent Collected

90% of the rent for March was collected, we did not meet our goal of 97%.F

Last Quarterly Average was: 78% for Oct-Nov-Dec.

#### Occupancy Percentage

The occupancy percentage for March was 86%; we did not meet our goal of 97%.

Which excludes 114 units on Adams moving forward

Last Quarterly Average was 89% for Oct-Nov-Dec.

Kate Ross currently has 30 vacant HUD approved units

Estella Maxey currently has 90 vacant HUD approved units

## Maintenance Report

### Staff

Total Employees 9 regular employees

3 Vacant position – Utility Laborer KR/EM

### Work Orders

#### Routine Work Orders

Community	Total	%Completed	Remaining
Kate Ross	75	89.3%	8
Estella Maxey	94	92.6%	7
<b>Total</b>	<b>169</b>	<b>91.3%</b>	<b>15</b>

Completing routine work orders within fifteen (15) days is our established annual goal. We presently have an average closing time of 3 days, which is well within our goal. We are closing work orders in a timelier manner with NSPIRE. This software program gives techs access to close out work orders after completion throughout the day in real time.

#### Emergency Work Orders

	Amount Received	Amount Closed	Amount Remaining
Closed within 24 hours	81	81	0
Over 24 hours	0	0	0
<b>Total</b>	<b>81</b>	<b>81</b>	<b>0</b>

Completing all emergency work orders within twenty-four (24) hours is our established goal.

### March Unit Turn Around Time

Down Time	Make Ready Time	Lease-Up Time	Total Turnaround Time
475.67	103.34	34.67	611.67

### Cumulative Average Unit Turn Around Time

Down Time	Make Ready Time	Lease-Up Time	Total Turnaround Time
321.73	42.87	33.13	395.69

Our annual cumulative goal is turning units in 20 days or less. Presently we have a cumulative turn-around time of 395.69, this puts us over 379.69 days.

### March Vacant Apartment Information

	Leased	Total	Occupancy %
Kate Ross	218	286	76%
Estella Maxey	237	248	96%
<b>Overall Occupancy</b>	<b>455</b>	<b>534</b>	<b>86%</b>

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

### **Annual Inspections FY 23 - 24**

<b>Community</b>	<b>Total apts.</b>	<b>Units Inspected</b>	<b>23 -24 Annual Inspection Work Orders Y.T.D.</b>
Kate Ross	288	288	30
Estella Maxey	362	362	57
<b>Overall</b>	<b>650</b>	<b>650</b>	<b>87</b>

### **Fleet Vehicle Updates**

Windshield wipers, Head Light bulbs, Registrations

### **Planned/Preventative Maintenance**

The (RAP) Rapid Action Planning is a structured system implemented to help match skillsets to tasks. RAP has been proving to be successful by increasing work order completion percentages. Work orders are being completed more rapidly with more competence by implementing this structure. Training up staff efforts are in progress with hands-on experience from the skilled technicians down to the beginner level laborers in HVAC and appliance troubleshooting and repairs. The process has begun to change out all HVAC Filters at WHA properties. Also while changing out filters, maintenance is swapping out fire/smoke alarms to 10yr sealed battery alarms. One alarm is required in each bedroom, hallway, and living area. While changing filters and alarms, maintenance

### **Accident-free days by staff FY 2023/2024**

The maintenance staff has accumulated 182 accident-free days with (0) loss time days for the month of March. We strive for safety in the workplace to be a priority. A morning safety briefing is conducted daily at the Maintenance shop, including hands on training and video programs.

### **Expenditures**

Monthly Budget	\$30,730.00
March 2025	\$25,379.89

Expenditures: Vehicle Maintenance, Make Ready Supplies, HVAC Parts, Paint, Electrical Repairs Beyond Routine Maintenance, Tires and Repairs, Bed Bug Treatment, Cleaning Supplies, Plumbing Repairs Beyond Routine Maintenance, Plumbing Parts, Hardware, HVAC service Parts, Electrical Supplies

## Section 8 Board Report – March 2025

The Section 8 Department has leased a total of 2443 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	423	2288
Hill County	150	141
Somervell County	33	14
<b>Totals</b>	<b>606</b>	<b>2443</b>

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

There are 0 applicant families searching for a place to live currently.

Waco	0
Hill County	0
Somervell County	0
Total	0

### Re-Certifications

Waco, Hill County, and Somervell County Offices are re-certifying annuals through March 2025.

### Homeownership

The Homeownership Program is now assisting 17 families with mortgages.

### VASH (Veteran Affairs Supportive Housing)

Number Pending (Referral/Orientation)	0
Number Searching in Waco	11
Number Passed/Pending Inspection	4
Number housed in Waco	59

Ineligible	253
Total	84%

### Mainstream

Number Pending (Referral/Orientation)	4
Number Searching in Waco	0
Number Passed/Pending Inspection	1
Number Housed in Waco	75

Ineligible	91
Total	94 %

### EHV (Emergency Housing Vouchers)

Number Pending (Referral/Orientation)	0
Number Searching in Waco	0
Number Passed/Pending Inspection	0
Number housed in Waco	34

Ineligible	17
Total	100%

### FYI (Foster Youth Initiative)

Number Pending (Referral/Orientation)	0
Number Searching in Waco	3
Number Passed/Pending Inspection	0
Number Housed in Waco	12

Ineligible	20
Total	48 %

**HUD Reports**

No reports are due

**Staff**

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

**Fraud**

Total number of cases from 2021 - 2025:

Total amount owed: \$ 267,830.93

Total amount paid: \$ 126,884.26

Total amount outstanding: \$140,946.67

March  
2025

# Community Services



Warrior Way Soccer started  
their spring season  
at Estella Maxey



These 2 waited in line at  
Shepherd's Heart Food  
Giveaway

# Shepherd's Heart

## Monthly Food Distribution for March at Estella Maxey

**111 Households Served**

**411 Family Members**

**17 New Participants**

### Older Adults

#### Activities for the Month of March

- March Activity Planning
- Weekly Senior activities South Terrace, Kate Ross and Estella Maxey
- Team Building Exercise / Weekly lunch
- Employee Meeting
- Community Service' Staff Meeting
- Weekly Info with Tasha / Senior activities
- Worked within the community making home visits.
- Donuts and coffee with the Seniors
- Worked on the upcoming Health Fair
- Worked with Jessie Banks assessing the needs for clients
- who are moving on Adams St.
- Breakfast/ St. Patrick's Day celebration
- Movie night with the youth.
- Home visits in Mart Tx





## Youth Services

- Transportation for Tutoring for Kate Ross Kids at West Avenue Elementary Monday through Thursday
- Spring Break Enrichment Activity at Kate Ross Movie Night “The Forge”

### Lemonade Day 2025!

Lemonade Day is a fun, experiential program that teaches youth how to start, own and operate their very own business - a lemonade stand.

Each year, in participating cities, youth have the opportunity to experience entrepreneurship.

Cadence Bank and Neighborworks partnering with us this year



# Lemonade Day!

PREPARING YOUTH FOR LIFE

May 10<sup>th</sup> 2025

Kate Ross Neighborhood

- GAPS event scheduled for April. CS takes children who participate in basketball program at South Terrace as well as other programs



**Gang Awareness, Prevention, and Safety Program**  
Fostering Positive Relationships in Our Community

**GUEST SPEAKER:**



**Joseph Chatman,**  
President and Founder of Motivated 4 Success.  
@Motivated4Success

*Save The Date:*

**8** April 2025  5:30 p.m. - 7:30 p.m.

 HEART OF TEXAS Behavioral Health Network  
Klaros Center for Families 



## Youth Services Continued

- **Planning for Summer Meals through Waco ISD Food Truck**

Change from last year: Children will be required to eat the meals on site instead of taking meals home, so we will be able to offer community centers as feeding sites.

Meals will be provided at Kate Ross and South Terrace Youth Center. Estela Maxey children will be able to eat breakfast and lunch at Carver Middle School.



## BOOK BLAST!

Returning Summer 2025!

Partnership with Literacy Connexus will continue with weekly story times after the kids have finished their lunch!





**\$8500 donated for the  
Go to College Tour 2025  
so far!**

## Ongoing Youth Activities

- Voice after school activities at South Terrace
- Basketball at South Terrace
- After School Computer labs at Melody Grove and Kate Ross
- Mentor Waco at Estella Maxey

# FSS Team Cassandra Foreman and Triza Mongare

March 2025

## FSS Participants Monthly ESCROW

Total: Public Housing Current-9/Grant 2024-14

Total: S8/RAD Current-61/Grant 2024-86

Total Grant 2024 Participants-**100**

Total Participants (Current) **70**

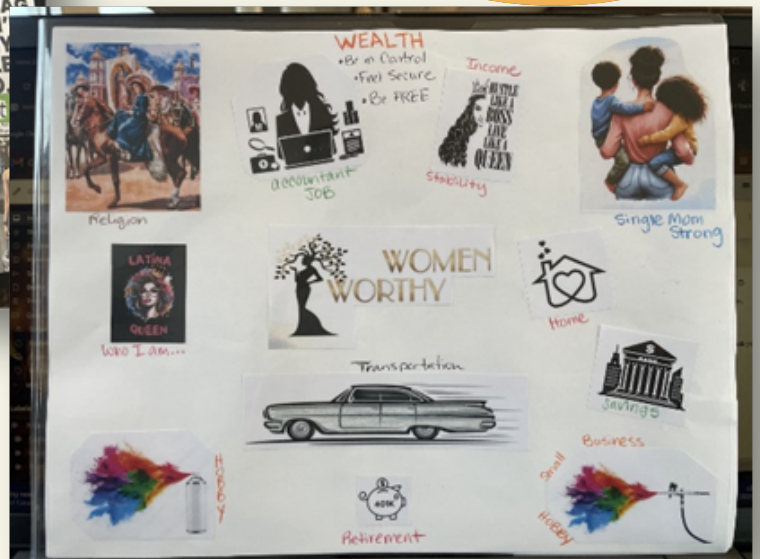
Total: Public Housing **\$1158.00**

Total: RAD **\$5894**

## FSS Participants traveled to the “Rise Empowerment Conference” in Arlington



## Participants worked on Vision Boards in March





**FSS Team**  
**Cassandra Foreman**  
**and Triza Mongare**

**March 2025**

## **FSS Client Accomplishments**

JO - Moving forward in the homeownership process

YC - Grassroots continuing to work on new home construction

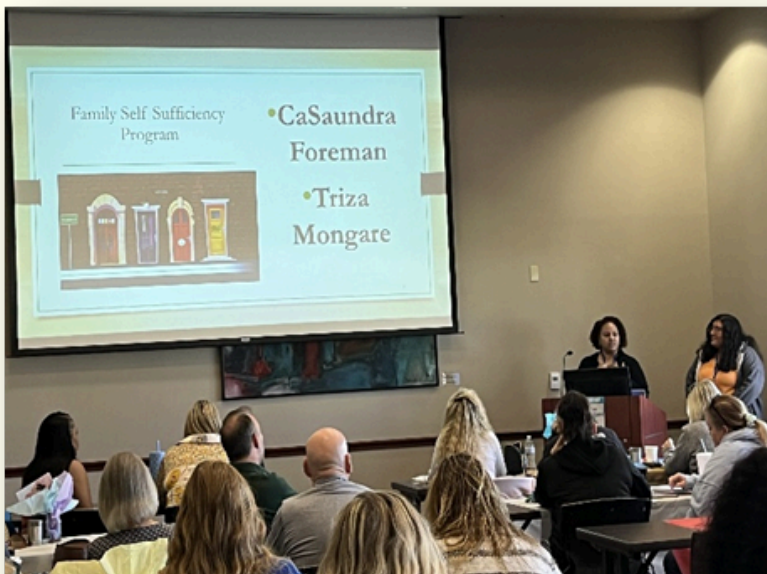
LF - Completed Financial Literacy Classes

QR - Started Upskills classes for Medical Record Keeping

PS - Opened IDA

SG- Daughter applying for scholarships

JD - Completed Financial Literacy and Homeownership Classes w/Grassroots



**FSS spoke at the  
Section 8 Landlords  
Meeting**

Boards for March

Waco Housing Authority & Affiliates

# FAMILY HEALTH FAIR & SPRING FLING!



TUESDAY APRIL 22ND  
6PM TO 8PM



Join us to find out about resources  
for physical and mental health!

Free Hot Dogs and  
Snow Cones

Games!



Help us Plant our Community  
Garden and take a plant home!

South Terrace Youth Center  
100 Lyndon Cir  
Waco, TX 76706  
Free Community Event  
\*Door Prizes\*





# Resident Council Meetings

## **South Terrace:**

No one attended

## **Kate Ross**

Mrs. Jackson opened the meeting.

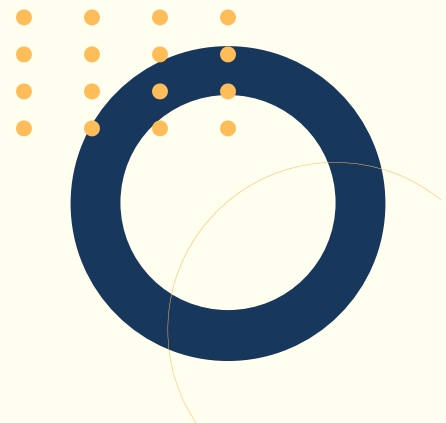
She mentioned they have been noticing many homeless people on property.

A resident asked if they could plan an activity for Easter. Tonya and Mrs. Vaughn said they will plan a small event for Easter.

## **Melody Grove**

Mr. Mack opened the meeting.

Discussed how clearing of fields may have increase bug/rodent population. Encouraged residents to let office know if they see an increase. Mr. Mack was wondering if they are going to consider having another meeting to give an update on the construction since construction has started. He also wondered if they will have a layout of the finished work on Adams Street.



# **Summary of Financial Statements**

## **January 31, 2025**

### **Public Housing**

#### **Central Office Cost Center (COCC)**

- Total Administrative Expenses – The expense was over budget \$20,000 for membership dues and salary study professional fees.

#### **Kate Ross (KR)**

- Total Rental Income – Revenue was under budget \$7,800 due to low occupancy at 77%.
- HUD's subsidy funding was under budget \$4,600.
- Total Administrative Expenses – Salaries, management fee, and temporary administrative labor expenses were under budget \$9,000.
- Total Utility Expenses – Gas, water and sewer were over budget for the month of January.
- Total General Expenses – Health and property insurance cost were under budget \$12,600.
- Extraordinary Maintenance – Mold remediation in three units for a total cost of \$13,500.

#### **Estella Maxey (EM)**

- Total Other Income – CFP revenue was over budget \$10,200.
- Total Administrative Expenses – Administrative salaries expense was under budget \$5,200.
- Total Maintenance and Operational Expenses – The expense was under budget \$12,300.
- General Expenses – Fringe benefits and health insurance were under budget \$10,000.

#### **Section 8 – Admin**

- HUD Contribution - Section 8 Admin Fee revenue was \$13,100 under budget.
- Total General Expenses – Health insurance and other fringe benefits were under budget \$8,600.

## **Non-Profits**

### **Raintree**

- Total Contract Costs- This is over budget for the month due to vinyl flooring installation in a unit costing \$2,759 and several HVAC repairs that went over in the amount of \$1,236.
- Total Non-Routine & Non-Apt Expenses- Texas NAHRO was paid \$2,500 for the Legislative Contract Housing Policy and Texas Affiliation of Affordable Housing Providers was also paid \$1,145.

### **Cimmaron**

- Total Contract Costs- A broken water line was repaired costing \$2,874.

### **Hunnington**

- Total Materials- An evaporator coil was installed from inventory that cost \$642.

### **Misty**

- There were no out of the ordinary expenses or income amounts for the month of January.

### **Picadilly**

- Total Rental Income- There were two (out of 6) vacant units for this month which fell under the budgeted amount.
- Total Miscellaneous Administrative Expenses- A tenant was reimbursed for a higher water billing resulting from a leak (later repaired) for \$717.



# **Summary of Financial Statements**

## **February 28, 2025**

### **Public Housing**

#### **Central Office Cost Center (COCC)**

- Other Income - Management fees revenue from PH sites was under budget \$10,000.
- Total Administrative Expenses – While administrative salaries were under budget \$11,300, travel and software maintenance expenses were over budget \$6,600.

#### **Kate Ross (KR)**

- HUD Contribution – HUD’s subsidy funding was under budget \$4,600.
- Other Income – CFP revenue for operations was over budget \$344,000.
- Total Admin Expenses – Salaries, management fee, and software maintenance expenses were under budget \$16,000.
- Total Maintenance and Operational Expenses – The cost was under budget \$8,900.
- Total General Expenses – Health and property insurance cost were under budget \$14,300.

#### **Estella Maxey (EM)**

- Total Rental Income – Revenue was under budget \$19,200 due to low occupancy at 53%.
- Total Other Income – CFP revenue was over budget \$448,200.
- Total Administrative Expenses – Administrative salaries expense and management fees were under budget \$9,000.
- General Expenses – Fringe benefits and health insurance were under budget \$12,400.

#### **Section 8 – Admin**

- HUD Contribution - Section 8 Admin Fee revenue was \$14,700 under budget.
- Total Admin Expenses – Salaries, and management fees were under budget \$14,000, while temporary administrative labor was over budget \$22,300.
- Total General Expenses – Health insurance and other fringe benefits were under budget \$10,500.

## **Non-Profits**

### **Raintree**

- Total General Maintenance Expense- This is under budget for the month due to a vacant position.
- Total Contract Costs- This is over budget because of temporary maintenance labor cost and a termite treatment on a building costing \$3,593.

### **Cimmaron**

- There were no out of the ordinary expenses or income amounts for the month of February.

### **Hunnington**

- Total Materials- Two a/c units unit replacements were purchased costing \$2,590.

### **Misty**

- There were no out of the ordinary expenses or income amounts for the month.

### **Picadilly**

- Total Rental Income- There were two (out of 6) vacant units for this month which fell under the budgeted amount.
- Total Contract Costs- A carpet replacement was done in the total amount of \$1,706.

Property = 101-kr 102-em 800-cc ri-cim ri-hun ri-misty ri-pica ri-rain v-0210

**Property Comparison**

Period = Jan 2025

Book = Accrual ; Tree = ysi\_is

	101-kr	102-em	800-cc	ri-cim	ri-hun	ri-misty	ri-pica	ri-rain	v-0210	Total
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual
TENANT INCOME										
Total Rental Income	57,789.00	54,159.79	0.00	55,852.97	38,107.00	9,262.00	3,519.00	106,189.95	0.00	324,879.71
Total Other Tenant Income	9,937.80	9,106.34	0.00	345.00	680.00	250.00	0.00	1,622.32	0.00	21,941.46
TOTAL TENANT INCOME	67,726.80	63,266.13	0.00	56,197.97	38,787.00	9,512.00	3,519.00	107,812.27	0.00	346,821.17
HUD CONTRIBUTIONS										
TOTAL HUD CONTRIBUTIONS	105,801.67	146,846.00	0.00	0.00	0.00	0.00	0.00	0.00	170,048.00	422,695.67
OTHER INCOME										
TOTAL OTHER INCOME	54,198.02	64,369.81	152,292.96	4,969.98	1,624.57	836.29	565.13	2,597.88	8,259.63	289,714.27
TOTAL INCOME	227,726.49	274,481.94	152,292.96	61,167.95	40,411.57	10,348.29	4,084.13	110,410.15	178,307.63	1,059,231.11
ADMINISTRATIVE EXPENSES										
Total Administrative Salaries	23,607.67	24,131.16	102,999.98	5,444.30	3,118.75	825.57	335.71	8,458.28	66,891.09	235,812.51
Total Legal Expense	1,200.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,200.00
Total Other Admin Expenses	29,604.94	28,952.33	4,800.05	14,521.77	9,907.82	1,018.82	408.72	28,180.51	39,767.40	157,162.36
Total Miscellaneous Admin Expenses	12,898.46	11,088.89	34,507.59	1,664.25	1,809.48	306.03	886.86	2,234.97	22,680.56	88,077.09
TOTAL ADMINISTRATIVE EXPENSES	67,311.07	64,172.38	142,307.62	21,630.32	14,836.05	2,150.42	1,631.29	38,873.76	129,339.05	482,251.96
TENANT SERVICES										
TOTAL TENANT SERVICES EXPENSES	18,349.85	13,048.43	0.00	0.00	0.00	0.00	0.00	0.00	0.00	31,398.28
UTILITY EXPENSES										
TOTAL UTILITY EXPENSES	79,235.62	50,129.62	3,049.40	6,679.73	4,566.82	1,125.78	875.80	10,973.08	2,764.19	159,400.04
MAINTENANCE AND OPERATIONAL EXPENSES										
Total General Maint Expense	17,928.26	16,062.88	0.00	6,537.80	3,899.74	1,032.25	245.19	5,884.61	0.00	51,590.73
Total Materials	10,211.89	6,964.03	1,237.41	963.77	1,622.04	165.62	553.07	5,269.81	519.95	27,507.59
Total Contract Costs	26,679.46	16,225.78	5,690.35	7,717.77	3,827.25	925.81	1,064.85	23,816.53	2,702.55	88,650.35
TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	54,819.61	39,252.69	6,927.76	15,219.34	9,349.03	2,123.68	1,863.11	34,970.95	3,222.50	167,748.67
GENERAL EXPENSES										
TOTAL GENERAL EXPENSES	26,612.71	24,473.33	24,062.61	5,542.08	2,819.24	732.23	334.18	8,969.86	18,093.37	111,639.61
HOUSING ASSISTANCE PAYMENTS										
TOTAL HOUSING ASSISTANCE PAYMENTS	7.00	702.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	709.00
CAPITAL & NON-OPERATING ITEMS										
TOTAL CAPITAL & NON-OPERATING ITEMS	0.00	0.00	0.00	7,944.46	5,900.19	2,824.10	260.97	14,961.87	0.00	31,891.59
NON-ROUTINE & NON-APT EXPENSES										
TOTAL NON-ROUTINE & NON-APT EXPENSES	13,500.00	0.00	0.00	548.98	0.00	0.00	0.00	3,645.00	0.00	17,693.98
TOTAL EXPENSES	259,835.86	191,778.45	176,347.39	57,564.91	37,471.33	8,956.21	4,965.35	112,394.52	153,419.11	1,002,733.13
NET INCOME	-32,109.37	82,703.49	-24,054.43	3,603.04	2,940.24	1,392.08	-881.22	-1,984.37	24,888.52	56,497.98

Property = 101-kr 102-em 800-cc ri-cim ri-hun ri-misty ri-pica ri-rain v-0210

**Property Comparison**

Period = Feb 2025

Book = Accrual ; Tree = ysi\_is

	101-kr	102-em	800-cc	ri-cim	ri-hun	ri-misty	ri-pica	ri-rain	v-0210	Total
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual
TENANT INCOME										
Total Rental Income	58,810.00	38,470.63	0.00	55,998.71	38,061.00	9,262.00	3,538.97	106,644.46	0.00	310,785.77
Total Other Tenant Income	14,593.75	7,221.50	0.00	499.00	225.00	40.00	300.00	2,370.00	0.00	25,249.25
TOTAL TENANT INCOME	73,403.75	45,692.13	0.00	56,497.71	38,286.00	9,302.00	3,838.97	109,014.46	0.00	336,035.02
HUD CONTRIBUTIONS										
TOTAL HUD CONTRIBUTIONS	105,801.67	146,846.00	0.00	0.00	0.00	0.00	0.00	0.00	168,548.00	421,195.67
OTHER INCOME										
TOTAL OTHER INCOME	400,849.55	499,625.04	142,128.64	1,549.96	537.57	353.08	392.47	503.48	5,308.88	1,051,248.67
TOTAL INCOME	580,054.97	692,163.17	142,128.64	58,047.67	38,823.57	9,655.08	4,231.44	109,517.94	173,856.88	1,808,479.36
ADMINISTRATIVE EXPENSES										
Total Administrative Salaries	21,025.70	22,293.00	91,776.70	4,894.19	2,772.21	733.84	304.24	7,733.78	62,874.51	214,408.17
Total Legal Expense	240.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	240.00
Total Other Admin Expenses	28,068.15	23,448.48	6,931.00	14,559.66	9,895.86	1,018.82	389.29	27,779.56	34,718.65	146,809.47
Total Miscellaneous Admin Expenses	10,697.09	13,882.07	18,121.28	2,940.81	1,757.04	466.02	512.79	4,429.92	51,141.98	103,949.00
TOTAL ADMINISTRATIVE EXPENSES	60,030.94	59,623.55	116,828.98	22,394.66	14,425.11	2,218.68	1,206.32	39,943.26	148,735.14	465,406.64
TENANT SERVICES										
TOTAL TENANT SERVICES EXPENSES	17,271.53	11,856.79	0.00	0.00	0.00	0.00	0.00	0.00	0.00	29,128.32
UTILITY EXPENSES										
TOTAL UTILITY EXPENSES	44,685.44	99,001.36	1,831.38	6,656.57	4,221.66	1,074.87	565.83	6,200.89	747.02	164,985.02
MAINTENANCE AND OPERATIONAL EXPENSES										
Total General Maint Expense	16,348.66	13,603.70	0.00	6,094.70	2,687.25	711.32	123.96	2,975.00	0.00	42,544.59
Total Materials	4,624.28	10,702.67	330.89	422.86	2,969.60	0.15	54.59	2,406.19	207.54	21,718.77
Total Contract Costs	26,963.26	25,171.30	5,210.33	4,013.43	2,141.62	388.53	1,945.35	19,257.07	5,862.10	90,952.99
TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	47,936.20	49,477.67	5,541.22	10,530.99	7,798.47	1,100.00	2,123.90	24,638.26	6,069.64	155,216.35
GENERAL EXPENSES										
TOTAL GENERAL EXPENSES	24,826.08	22,064.00	20,780.48	5,858.58	2,710.13	703.33	307.68	8,332.18	16,188.51	101,770.97
HOUSING ASSISTANCE PAYMENTS										
TOTAL HOUSING ASSISTANCE PAYMENTS	704.00	702.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,406.00
CAPITAL & NON-OPERATING ITEMS										
TOTAL CAPITAL & NON-OPERATING ITEMS	0.00	0.00	0.00	7,944.44	5,900.21	2,824.11	260.98	14,951.25	0.00	31,880.99
NON-ROUTINE & NON-APT EXPENSES										
TOTAL NON-ROUTINE & NON-APT EXPENSES	17,550.00	0.00	0.00	716.23	0.00	0.00	0.00	62.40	0.00	18,328.63
TOTAL EXPENSES	213,004.19	242,725.37	144,982.06	54,101.47	35,055.58	7,920.99	4,464.71	94,128.24	171,740.31	968,122.92
NET INCOME	367,050.78	449,437.80	-2,853.42	3,946.20	3,767.99	1,734.09	-233.27	15,389.70	2,116.57	840,356.44

Property = ri-cim ri-hun ri-misty ri-pica ri-rain

**Budget Comparison**

Period = Jan 2025

Book = Accrual ; Tree = ysi\_is

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
TENANT INCOME									
Total Rental Income	212,930.92	214,267.49	-1,336.57	-0.62	848,030.32	857,069.96	-9,039.64	-1.05	2,571,210.00
Total Other Tenant Income	2,897.32	3,640.01	-742.69	-20.40	10,409.27	14,560.04	-4,150.77	-28.51	43,680.00
TOTAL TENANT INCOME	215,828.24	217,907.50	-2,079.26	-0.95	858,439.59	871,630.00	-13,190.41	-1.51	2,614,890.00
OTHER INCOME									
TOTAL OTHER INCOME	10,593.85	11,075.84	-481.99	-4.35	35,022.52	32,553.36	2,469.16	7.58	85,910.00
TOTAL INCOME	226,422.09	228,983.34	-2,561.25	-1.12	893,462.11	904,183.36	-10,721.25	-1.19	2,700,800.00
ADMINISTRATIVE EXPENSES									
Total Administrative Salaries	18,182.61	17,391.67	-790.94	-4.55	71,617.22	69,566.68	-2,050.54	-2.95	208,700.00
Total Legal Expense	0.00	71.25	71.25	100.00	0.00	285.00	285.00	100.00	855.00
Total Other Admin Expenses	54,037.64	54,568.33	530.69	0.97	215,381.25	218,273.32	2,892.07	1.32	654,820.00
Total Miscellaneous Admin Expenses	6,901.59	8,857.90	1,956.31	22.09	37,729.27	39,681.60	1,952.33	4.92	113,295.00
TOTAL ADMINISTRATIVE EXPENSES	79,121.84	80,889.15	1,767.31	2.18	324,727.74	327,806.60	3,078.86	0.94	977,670.00
UTILITY EXPENSES									
TOTAL UTILITY EXPENSES	24,221.21	24,362.52	141.31	0.58	81,951.02	97,450.08	15,499.06	15.90	292,350.00
MAINTENANCE AND OPERATIONAL EXPENSES									
Total General Maint Expense	17,599.59	19,980.83	2,381.24	11.92	68,895.84	79,923.32	11,027.48	13.80	239,770.00
Total Materials	8,574.31	7,364.58	-1,209.73	-16.43	33,816.34	29,458.32	-4,358.02	-14.79	88,375.00
Total Contract Costs	37,352.21	26,367.98	-10,984.23	-41.66	127,991.36	105,471.92	-22,519.44	-21.35	316,415.00
TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	63,526.11	53,713.39	-9,812.72	-18.27	230,703.54	214,853.56	-15,849.98	-7.38	644,560.00
GENERAL EXPENSES									
TOTAL GENERAL EXPENSES	18,397.59	26,724.16	8,326.57	31.16	75,329.80	107,971.64	32,641.84	30.23	324,990.00
CAPITAL & NON-OPERATING ITEMS									
TOTAL CAPITAL & NON-OPERATING ITEMS	31,891.59	32,660.83	769.24	2.36	128,882.67	130,643.32	1,760.65	1.35	391,930.00
NON-ROUTINE & NON-APT EXPENSES									
TOTAL NON-ROUTINE & NON-APT EXPENSES	4,193.98	750.01	-3,443.97	-459.19	10,686.47	3,000.04	-7,686.43	-256.21	9,000.00
TOTAL EXPENSES	221,352.32	219,100.06	-2,252.26	-1.03	852,281.24	881,725.24	29,444.00	3.34	2,640,500.00
NET INCOME	5,069.77	9,883.28	-4,813.51	-48.70	41,180.87	22,458.12	18,722.75	83.37	60,300.00

Property = ri-cim ri-hun ri-misty ri-pica ri-rain

**Budget Comparison**

Period = Feb 2025

Book = Accrual ; Tree = ysi\_is

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
TENANT INCOME									
Total Rental Income	213,505.14	214,267.49	-762.35	-0.36	1,061,535.46	1,071,337.45	-9,801.99	-0.91	2,571,210.00
Total Other Tenant Income	3,434.00	3,640.01	-206.01	-5.66	13,843.27	18,200.05	-4,356.78	-23.94	43,680.00
TOTAL TENANT INCOME	216,939.14	217,907.50	-968.36	-0.44	1,075,378.73	1,089,537.50	-14,158.77	-1.30	2,614,890.00
OTHER INCOME									
TOTAL OTHER INCOME	3,336.56	5,200.84	-1,864.28	-35.85	38,359.08	37,754.20	604.88	1.60	85,910.00
TOTAL INCOME	220,275.70	223,108.34	-2,832.64	-1.27	1,113,737.81	1,127,291.70	-13,553.89	-1.20	2,700,800.00
ADMINISTRATIVE EXPENSES									
Total Administrative Salaries	16,438.26	17,391.67	953.41	5.48	88,055.48	86,958.35	-1,097.13	-1.26	208,700.00
Total Legal Expense	0.00	71.25	71.25	100.00	0.00	356.25	356.25	100.00	855.00
Total Other Admin Expenses	53,643.19	54,568.33	925.14	1.70	269,024.44	272,841.65	3,817.21	1.40	654,820.00
Total Miscellaneous Admin Expenses	10,106.58	8,857.90	-1,248.68	-14.10	47,835.85	48,539.50	703.65	1.45	113,295.00
TOTAL ADMINISTRATIVE EXPENSES	80,188.03	80,889.15	701.12	0.87	404,915.77	408,695.75	3,779.98	0.92	977,670.00
UTILITY EXPENSES									
TOTAL UTILITY EXPENSES	18,719.82	24,362.52	5,642.70	23.16	100,670.84	121,812.60	21,141.76	17.36	292,350.00
MAINTENANCE AND OPERATIONAL EXPENSES									
Total General Maint Expense	12,592.23	19,980.83	7,388.60	36.98	81,488.07	99,904.15	18,416.08	18.43	239,770.00
Total Materials	5,853.39	7,364.58	1,511.19	20.52	39,669.73	36,822.90	-2,846.83	-7.73	88,375.00
Total Contract Costs	27,746.00	26,367.98	-1,378.02	-5.23	155,737.36	131,839.90	-23,897.46	-18.13	316,415.00
TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	46,191.62	53,713.39	7,521.77	14.00	276,895.16	268,566.95	-8,328.21	-3.10	644,560.00
GENERAL EXPENSES									
TOTAL GENERAL EXPENSES	17,911.90	26,724.16	8,812.26	32.97	93,241.70	134,695.80	41,454.10	30.78	324,990.00
CAPITAL & NON-OPERATING ITEMS									
TOTAL CAPITAL & NON-OPERATING ITEMS	31,880.99	32,660.83	779.84	2.39	160,763.66	163,304.15	2,540.49	1.56	391,930.00
NON-ROUTINE & NON-APT EXPENSES									
TOTAL NON-ROUTINE & NON-APT EXPENSES	778.63	750.01	-28.62	-3.82	11,465.10	3,750.05	-7,715.05	-205.73	9,000.00
TOTAL EXPENSES	195,670.99	219,100.06	23,429.07	10.69	1,047,952.23	1,100,825.30	52,873.07	4.80	2,640,500.00
NET INCOME	24,604.71	4,008.28	20,596.43	513.85	65,785.58	26,466.40	39,319.18	148.56	60,300.00

Property = 101-kr 102-em 800-cc

**Budget Comparison**

Period = Jan 2025

Book = Accrual ; Tree = ysi\_is

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
TENANT INCOME									
Total Rental Income	111,948.79	123,275.00	-11,326.21	-9.19	366,364.54	493,100.00	-126,735.46	-25.70	1,479,300.00
Total Other Tenant Income	19,044.14	15,916.66	3,127.48	19.65	37,591.76	63,666.64	-26,074.88	-40.96	191,000.00
TOTAL TENANT INCOME	130,992.93	139,191.66	-8,198.73	-5.89	403,956.30	556,766.64	-152,810.34	-27.45	1,670,300.00
HUD CONTRIBUTIONS									
TOTAL HUD CONTRIBUTIONS	252,647.67	256,100.00	-3,452.33	-1.35	972,293.67	1,024,400.00	-52,106.33	-5.09	3,073,200.00
OTHER INCOME									
TOTAL OTHER INCOME	270,860.79	262,050.00	8,810.79	3.36	1,042,205.76	1,042,150.00	55.76	0.01	3,120,400.00
TOTAL INCOME	654,501.39	657,341.66	-2,840.27	-0.43	2,418,455.73	2,623,316.64	-204,860.91	-7.81	7,863,900.00
ADMINISTRATIVE EXPENSES									
Total Administrative Salaries	150,738.81	158,916.67	8,177.86	5.15	594,675.67	635,666.68	40,991.01	6.45	1,907,000.00
Total Legal Expense	1,200.00	1,083.34	-116.66	-10.77	1,845.00	4,333.36	2,488.36	57.42	13,000.00
Total Other Admin Expenses	63,357.32	63,530.42	173.10	0.27	241,410.23	254,121.68	12,711.45	5.00	762,365.00
Total Miscellaneous Admin Expenses	58,494.94	44,710.50	-13,784.44	-30.83	162,417.35	178,842.00	16,424.65	9.18	536,525.00
TOTAL ADMINISTRATIVE EXPENSES	273,791.07	268,240.93	-5,550.14	-2.07	1,000,348.25	1,072,963.72	72,615.47	6.77	3,218,890.00
TENANT SERVICES									
TOTAL TENANT SERVICES EXPENSES	31,398.28	40,291.66	8,893.38	22.07	118,714.22	161,166.64	42,452.42	26.34	483,500.00
UTILITY EXPENSES									
TOTAL UTILITY EXPENSES	132,414.64	96,250.00	-36,164.64	-37.57	427,467.98	385,000.00	-42,467.98	-11.03	1,155,000.00
MAINTENANCE AND OPERATIONAL EXPENSES									
Total General Maint Expense	33,991.14	35,100.00	1,108.86	3.16	140,147.48	140,400.00	252.52	0.18	421,200.00
Total Materials	18,413.33	16,549.17	-1,864.16	-11.26	77,608.43	66,196.68	-11,411.75	-17.24	198,590.00
Total Contract Costs	48,595.59	61,204.20	12,608.61	20.60	271,117.71	244,816.80	-26,300.91	-10.74	734,450.00
TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	101,000.06	112,853.37	11,853.31	10.50	488,873.62	451,413.48	-37,460.14	-8.30	1,354,240.00
GENERAL EXPENSES									
TOTAL GENERAL EXPENSES	75,148.65	98,130.82	22,982.17	23.42	286,801.80	392,523.28	105,721.48	26.93	1,177,570.00
HOUSING ASSISTANCE PAYMENTS									
TOTAL HOUSING ASSISTANCE PAYMENTS	709.00	1,000.00	291.00	29.10	1,349.00	4,000.00	2,651.00	66.28	12,000.00
FINANCING EXPENSE									
TOTAL FINANCING EXPENSES	0.00	16.67	16.67	100.00	270.84	66.68	-204.16	-306.18	200.00
NON-ROUTINE & NON-APT EXPENSES									
TOTAL NON-ROUTINE & NON-APT EXPENSES	13,500.00	0.00	-13,500.00	N/A	14,850.00	0.00	-14,850.00	N/A	0.00
TOTAL EXPENSES	627,961.70	616,783.45	-11,178.25	-1.81	2,338,675.71	2,467,133.80	128,458.09	5.21	7,401,400.00
NET INCOME	26,539.69	40,558.21	-14,018.52	-34.56	79,780.02	156,182.84	-76,402.82	-48.92	462,500.00

Property = 101-kr 102-em 800-cc

**Budget Comparison**

Period = Feb 2025

Book = Accrual ; Tree = ysl\_is

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
TENANT INCOME									
Total Rental Income	97,280.63	123,275.00	-25,994.37	-21.09	463,645.17	616,375.00	-152,729.83	-24.78	1,479,300.00
Total Other Tenant Income	21,815.25	15,916.66	5,898.59	37.06	59,407.01	79,583.30	-20,176.29	-25.35	191,000.00
TOTAL TENANT INCOME	119,095.88	139,191.66	-20,095.78	-14.44	523,052.18	695,958.30	-172,906.12	-24.84	1,670,300.00
HUD CONTRIBUTIONS									
TOTAL HUD CONTRIBUTIONS	252,647.67	256,100.00	-3,452.33	-1.35	1,224,941.34	1,280,500.00	-55,558.66	-0.04	3,073,200.00
OTHER INCOME									
TOTAL OTHER INCOME	1,042,603.23	259,025.00	783,578.23	302.51	2,084,808.99	1,301,175.00	783,633.99	60.23	3,120,400.00
TOTAL INCOME	1,414,346.78	654,316.66	760,030.12	116.16	3,832,802.51	3,277,633.30	555,169.21	35.35	7,863,900.00
ADMINISTRATIVE EXPENSES									
Total Administrative Salaries	135,095.40	158,916.67	23,821.27	14.99	729,771.07	794,583.35	64,812.28	8.16	1,907,000.00
Total Legal Expense	240.00	1,083.34	843.34	77.85	2,085.00	5,416.70	3,331.70	61.51	13,000.00
Total Other Admin Expenses	58,447.63	63,530.42	5,082.79	8.00	299,857.86	317,652.10	17,794.24	5.60	762,365.00
Total Miscellaneous Admin Expenses	42,700.44	44,710.50	2,010.06	4.50	205,117.79	223,552.50	18,434.71	8.25	536,525.00
TOTAL ADMINISTRATIVE EXPENSES	236,483.47	268,240.93	31,757.46	11.84	1,236,831.72	1,341,204.65	104,372.93	7.78	3,218,890.00
TENANT SERVICES									
TOTAL TENANT SERVICES EXPENSES	29,128.32	40,291.66	11,163.34	27.71	147,842.54	201,458.30	53,615.76	26.61	483,500.00
UTILITY EXPENSES									
TOTAL UTILITY EXPENSES	145,518.18	96,250.00	49,268.18	-51.19	572,986.16	481,250.00	91,736.16	-19.06	1,155,000.00
MAINTENANCE AND OPERATIONAL EXPENSES									
Total General Maint Expense	29,952.36	35,100.00	5,147.64	14.67	170,099.84	175,500.00	5,400.16	3.08	421,200.00
Total Materials	15,657.84	16,549.17	891.33	5.39	93,266.27	82,745.85	10,520.42	-12.71	198,590.00
Total Contract Costs	57,344.89	61,204.20	3,859.31	6.31	328,462.60	306,021.00	22,441.60	-7.33	734,450.00
TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	102,955.09	112,853.37	9,898.28	8.77	591,828.71	564,266.85	27,561.86	-4.88	1,354,240.00
GENERAL EXPENSES									
TOTAL GENERAL EXPENSES	67,670.56	98,130.82	30,460.26	31.04	354,472.36	490,654.10	136,181.74	27.76	1,177,570.00
HOUSING ASSISTANCE PAYMENTS									
TOTAL HOUSING ASSISTANCE PAYMENTS	1,406.00	1,000.00	-406.00	-40.60	2,755.00	5,000.00	2,245.00	44.90	12,000.00
FINANCING EXPENSE									
TOTAL FINANCING EXPENSES	0.00	16.67	16.67	100.00	270.84	83.35	-187.49	-224.94	200.00
NON-ROUTINE & NON-APT EXPENSES									
TOTAL NON-ROUTINE & NON-APT EXPENSES	17,550.00	0.00	-17,550.00	N/A	32,400.00	0.00	-32,400.00	N/A	0.00
TOTAL EXPENSES	600,711.62	616,783.45	16,071.83	2.61	2,939,387.33	3,083,917.25	144,529.92	4.69	7,401,400.00
NET INCOME	813,635.16	37,533.21	776,101.95	2,067.77	893,415.18	193,716.05	699,699.13	361.20	462,500.00



Central Cost/Admin (800-cc)

**Budget Comparison**

Period = Jan 2025

Book = Accrual ; Tree = ysi\_is

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
OTHER INCOME									
TOTAL OTHER INCOME	152,292.96	153,075.00	-782.04	-0.51	586,283.64	612,300.00	-26,016.36	-4.25	1,836,900.00
TOTAL INCOME	152,292.96	153,075.00	-782.04	-0.51	586,283.64	612,300.00	-26,016.36	-4.25	1,836,900.00
ADMINISTRATIVE EXPENSES									
Total Administrative Salaries	102,999.98	103,066.67	66.69	0.06	411,759.08	412,266.68	507.60	0.12	1,236,800.00
Total Legal Expense	0.00	250.00	250.00	100.00	0.00	1,000.00	1,000.00	100.00	3,000.00
Total Other Admin Expenses	4,800.05	3,705.42	-1,094.63	-29.54	15,933.99	14,821.68	-1,112.31	-7.50	44,465.00
Total Miscellaneous Admin Expenses	34,507.59	14,673.79	-19,833.80	-135.16	59,503.60	58,695.16	-808.44	-1.38	176,085.00
TOTAL ADMINISTRATIVE EXPENSES	142,307.62	121,695.88	-20,611.74	-16.94	487,196.67	486,783.52	-413.15	-0.08	1,460,350.00
UTILITY EXPENSES									
TOTAL UTILITY EXPENSES	3,049.40	2,333.34	-716.06	-30.69	10,486.94	9,333.36	-1,153.58	-12.36	28,000.00
MAINTENANCE AND OPERATIONAL EXPENSES									
Total Materials	1,237.41	675.00	-562.41	-83.32	2,025.87	2,700.00	674.13	24.97	8,100.00
Total Contract Costs	5,690.35	3,741.67	-1,948.68	-52.08	20,711.15	14,966.68	-5,744.47	-38.38	44,900.00
TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	6,927.76	4,416.67	-2,511.09	-56.85	22,737.02	17,666.68	-5,070.34	-28.70	53,000.00
GENERAL EXPENSES									
TOTAL GENERAL EXPENSES	24,062.61	24,429.15	366.54	1.50	89,049.14	97,716.60	8,667.46	8.87	293,150.00
FINANCING EXPENSE									
TOTAL FINANCING EXPENSES	0.00	16.67	16.67	100.00	270.84	66.68	-204.16	-306.18	200.00
TOTAL EXPENSES	176,347.39	152,891.71	-23,455.68	-15.34	609,740.61	611,566.84	1,826.23	0.30	1,834,700.00
NET INCOME	-24,054.43	183.29	22,673.64	14.83	-23,456.97	733.16	-27,842.59	-4.55	2,200.00

Central Cost/Admin (800-cc)

**Budget Comparison**

Period = Feb 2025

Book = Accrual ; Tree = ysi\_is

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
OTHER INCOME									
TOTAL OTHER INCOME	142,128.64	153,075.00	-10,946.36	-7.15	728,412.28	765,375.00	-36,962.72	-4.83	1,836,900.00
TOTAL INCOME	142,128.64	153,075.00	-10,946.36	-7.15	728,412.28	765,375.00	-36,962.72	-4.83	1,836,900.00
ADMINISTRATIVE EXPENSES									
Total Administrative Salaries	91,776.70	103,066.67	11,289.97	10.95	503,535.78	515,333.35	11,797.57	2.29	1,236,800.00
Total Legal Expense	0.00	250.00	250.00	100.00	0.00	1,250.00	1,250.00	100.00	3,000.00
Total Other Admin Expenses	6,931.00	3,705.42	-3,225.58	-87.05	22,864.99	18,527.10	-4,337.89	-23.41	44,465.00
Total Miscellaneous Admin Expenses	18,121.28	14,673.79	-3,447.49	-23.49	77,624.88	73,368.95	-4,255.93	-5.80	176,085.00
TOTAL ADMINISTRATIVE EXPENSES	116,828.98	121,695.88	4,866.90	4.00	604,025.65	608,479.40	4,453.75	0.73	1,460,350.00
UTILITY EXPENSES									
TOTAL UTILITY EXPENSES	1,831.38	2,333.34	501.96	21.51	12,318.32	11,666.70	-651.62	-5.59	28,000.00
MAINTENANCE AND OPERATIONAL EXPENSES									
Total Materials	330.89	675.00	344.11	50.98	2,356.76	3,375.00	1,018.24	30.17	8,100.00
Total Contract Costs	5,210.33	3,741.67	-1,468.66	-39.25	25,921.48	18,708.35	-7,213.13	-38.56	44,900.00
TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	5,541.22	4,416.67	-1,124.55	-25.46	28,278.24	22,083.35	-6,194.89	-28.05	53,000.00
GENERAL EXPENSES									
TOTAL GENERAL EXPENSES	20,780.48	24,429.15	3,648.67	14.94	109,829.62	122,145.75	12,316.13	10.08	293,150.00
FINANCING EXPENSE									
TOTAL FINANCING EXPENSES	0.00	16.67	16.67	100.00	270.84	83.35	-187.49	-224.94	200.00
TOTAL EXPENSES	144,982.06	152,891.71	7,909.65	5.17	754,722.67	764,458.55	9,735.88	1.27	1,834,700.00
NET INCOME	-2,853.42	183.29	-18,856.01	-12.32	-26,310.39	916.45	-46,698.60	-6.10	2,200.00

HCV Financial Program (v-0210)

**Budget Comparison**

Period = Jan 2025

Book = Accrual ; Tree = ysi\_is

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
HUD CONTRIBUTIONS									
TOTAL HUD CONTRIBUTIONS	170,048.00	183,225.00	-13,177.00	-7.19	685,142.00	732,900.00	-47,758.00	-6.52	2,198,700.00
OTHER INCOME									
TOTAL OTHER INCOME	8,259.63	6,208.33	2,051.30	33.04	23,975.29	24,833.32	-858.03	-3.46	74,500.00
TOTAL INCOME	178,307.63	189,433.33	-11,125.70	25.85	709,117.29	757,733.32	-48,616.03	-9.98	2,273,200.00
ADMINISTRATIVE EXPENSES									
Total Administrative Salaries	66,891.09	73,116.67	6,225.58	8.51	258,196.55	292,466.68	34,270.13	11.72	877,400.00
Total Legal Expense	0.00	1,125.00	1,125.00	100.00	5,316.00	4,500.00	-816.00	-18.13	13,500.00
Total Other Admin Expenses	39,767.40	38,516.67	-1,250.73	-3.25	139,990.05	154,066.68	14,076.63	9.14	462,200.00
Total Miscellaneous Admin Expenses	22,680.56	20,156.66	-2,523.90	-12.52	119,301.77	80,626.64	-38,675.13	-47.97	241,880.00
TOTAL ADMINISTRATIVE EXPENSES	129,339.05	132,915.00	3,575.95	2.69	522,804.37	531,660.00	8,855.63	1.67	1,594,980.00
UTILITY EXPENSES									
TOTAL UTILITY EXPENSES	2,764.19	2,150.00	-614.19	-28.57	9,204.64	8,600.00	-604.64	-7.03	25,800.00
MAINTENANCE AND OPERATIONAL EXPENSES									
Total Materials	519.95	566.66	46.71	8.24	1,684.30	2,266.64	582.34	25.69	6,800.00
Total Contract Costs	2,702.55	3,191.67	489.12	15.32	22,250.22	12,766.68	-9,483.54	-74.28	38,300.00
TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	3,222.50	3,758.33	535.83	14.26	23,934.52	15,033.32	-8,901.20	-59.21	45,100.00
GENERAL EXPENSES									
TOTAL GENERAL EXPENSES	18,093.37	26,768.33	8,674.96	32.41	65,596.70	107,073.32	41,476.62	38.74	321,220.00
FINANCING EXPENSE									
TOTAL FINANCING EXPENSES	0.00	8.33	8.33	100.00	13.29	33.32	20.03	60.11	100.00
TOTAL EXPENSES	153,419.11	165,599.99	12,180.88	7.36	621,553.52	662,399.96	40,846.44	6.17	1,987,200.00
NET INCOME	24,888.52	23,833.34	-23,306.58	18.49	87,563.77	95,333.36	-89,462.47	-16.15	286,000.00

HCV Financial Program (v-0210)

**Budget Comparison**

Period = Feb 2025

Book = Accrual ; Tree = ysi\_is

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
HUD CONTRIBUTIONS									
TOTAL HUD CONTRIBUTIONS	168,548.00	183,225.00	-14,677.00	-8.01	853,690.00	916,125.00	-62,435.00	-6.82	2,198,700.00
OTHER INCOME									
TOTAL OTHER INCOME	5,308.88	6,208.33	-899.45	-14.49	29,284.17	31,041.65	-1,757.48	-5.66	74,500.00
TOTAL INCOME	173,856.88	189,433.33	-15,576.45	-22.50	882,974.17	947,166.65	-64,192.48	-12.48	2,273,200.00
ADMINISTRATIVE EXPENSES									
Total Administrative Salaries	62,874.51	73,116.67	10,242.16	14.01	321,071.06	365,583.35	44,512.29	12.18	877,400.00
Total Legal Expense	0.00	1,125.00	1,125.00	100.00	5,316.00	5,625.00	309.00	5.49	13,500.00
Total Other Admin Expenses	34,718.65	38,516.67	3,798.02	9.86	174,708.70	192,583.35	17,874.65	9.28	462,200.00
Total Miscellaneous Admin Expenses	51,141.98	20,156.66	-30,985.32	-153.72	170,443.75	100,783.30	-69,660.45	-69.12	241,880.00
TOTAL ADMINISTRATIVE EXPENSES	148,735.14	132,915.00	-15,820.14	-11.90	671,539.51	664,575.00	-6,964.51	-1.05	1,594,980.00
UTILITY EXPENSES									
TOTAL UTILITY EXPENSES	467.02	2,150.00	1,682.98	78.28	9,671.66	10,750.00	1,078.34	10.03	25,800.00
MAINTENANCE AND OPERATIONAL EXPENSES									
Total Materials	207.54	566.66	359.12	63.37	1,891.84	2,833.30	941.46	33.23	6,800.00
Total Contract Costs	5,862.10	3,191.67	-2,670.43	-83.67	28,112.32	15,958.35	-12,153.97	-76.16	38,300.00
TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	6,069.64	3,758.33	-2,311.31	-61.50	30,004.16	18,791.65	-11,212.51	-59.67	45,100.00
GENERAL EXPENSES									
TOTAL GENERAL EXPENSES	16,188.51	26,768.33	10,579.82	39.52	81,785.21	133,841.65	52,056.44	38.89	321,220.00
FINANCING EXPENSE									
TOTAL FINANCING EXPENSES	0.00	8.33	8.33	100.00	13.29	41.65	28.36	68.09	100.00
TOTAL EXPENSES	171,460.31	165,599.99	-5,860.32	-3.54	793,013.83	827,999.95	34,986.12	4.23	1,987,200.00
NET INCOME	2,396.57	23,833.34	-9,716.13	-18.96	89,960.34	119,166.70	-99,178.60	-16.71	286,000.00

Estella Maxey (102-em)

**Budget Comparison**

Period = Jan 2025

Book = Accrual ; Tree = ysi\_is

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
TENANT INCOME									
Total Rental Income	54,159.79	57,675.00	-3,515.21	-6.09	148,234.26	230,700.00	-82,465.74	-35.75	692,100.00
Total Other Tenant Income	9,106.34	7,683.33	1,423.01	18.52	398.24	30,733.32	-30,335.08	-98.70	92,200.00
TOTAL TENANT INCOME	63,266.13	65,358.33	-2,092.20	-3.20	148,632.50	261,433.32	-112,800.82	-43.15	784,300.00
HUD CONTRIBUTIONS									
TOTAL HUD CONTRIBUTIONS	146,846.00	145,716.67	1,129.33	0.78	558,137.00	582,866.68	-24,729.68	-4.24	1,748,600.00
OTHER INCOME									
TOTAL OTHER INCOME	64,369.81	52,766.66	11,603.15	21.99	260,302.63	208,416.64	51,885.99	24.90	622,600.00
TOTAL INCOME	274,481.94	263,841.66	10,640.28	4.03	967,072.13	1,052,716.64	-85,644.51	-8.14	3,155,500.00
ADMINISTRATIVE EXPENSES									
Total Administrative Salaries	24,131.16	26,991.67	2,860.51	10.60	90,985.85	107,966.68	16,980.83	15.73	323,900.00
Total Legal Expense	0.00	416.67	416.67	100.00	565.00	1,666.68	1,101.68	66.10	5,000.00
Total Other Admin Expenses	28,952.33	27,700.00	-1,252.33	-4.52	110,988.57	110,800.00	-188.57	-0.17	332,400.00
Total Miscellaneous Admin Expenses	11,088.89	15,103.76	4,014.87	26.58	54,495.97	60,415.04	5,919.07	9.80	181,245.00
TOTAL ADMINISTRATIVE EXPENSES	64,172.38	70,212.10	6,039.72	8.60	257,035.39	280,848.40	23,813.01	8.48	842,545.00
TENANT SERVICES									
TOTAL TENANT SERVICES EXPENSES	13,048.43	18,816.66	5,768.23	30.65	54,869.37	75,266.64	20,397.27	27.10	225,800.00
UTILITY EXPENSES									
TOTAL UTILITY EXPENSES	50,129.62	50,333.33	203.71	0.40	191,304.27	201,333.32	10,029.05	4.98	604,000.00
MAINTENANCE AND OPERATIONAL EXPENSES									
Total General Maint Expense	16,062.88	16,625.00	562.12	3.38	70,367.29	66,500.00	-3,867.29	-5.82	199,500.00
Total Materials	6,964.03	6,547.51	-416.52	-6.36	33,867.75	26,190.04	-7,677.71	-29.32	78,570.00
Total Contract Costs	16,225.78	28,379.18	12,153.40	42.83	135,014.82	113,516.72	-21,498.10	-18.94	340,550.00
TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	39,252.69	51,551.69	12,299.00	23.86	239,249.86	206,206.76	-33,043.10	-16.02	618,620.00
GENERAL EXPENSES									
TOTAL GENERAL EXPENSES	24,473.33	34,502.93	10,029.60	29.07	98,389.72	138,011.72	39,622.00	28.71	414,035.00
HOUSING ASSISTANCE PAYMENTS									
TOTAL HOUSING ASSISTANCE PAYMENTS	702.00	1,000.00	298.00	29.80	1,328.00	4,000.00	2,672.00	66.80	12,000.00
TOTAL EXPENSES	191,778.45	226,416.71	34,638.26	15.30	842,176.61	905,666.84	63,490.23	7.01	2,717,000.00
NET INCOME	82,703.49	37,424.95	45,278.54	120.98	124,895.52	147,049.80	-22,154.28	-15.07	438,500.00

Estella Maxey (102-em)

**Budget Comparison**

Period = Feb 2025

Book = Accrual ; Tree = ysi\_is

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
TENANT INCOME									
Total Rental Income	38,470.63	57,675.00	-19,204.37	-33.30	186,704.89	288,375.00	-101,670.11	-35.26	692,100.00
Total Other Tenant Income	7,099.32	7,683.33	-584.01	-7.60	7,497.56	38,416.65	-30,919.09	-80.48	92,200.00
TOTAL TENANT INCOME	45,569.95	65,358.33	-19,788.38	-30.28	194,202.45	326,791.65	-132,589.20	-40.57	784,300.00
HUD CONTRIBUTIONS									
TOTAL HUD CONTRIBUTIONS	146,846.00	145,716.67	1,129.33	0.78	704,983.00	728,583.35	-23,600.35	-3.24	1,748,600.00
OTHER INCOME									
TOTAL OTHER INCOME	499,625.04	51,441.66	448,183.38	871.25	759,927.67	259,858.30	500,069.37	192.44	622,600.00
TOTAL INCOME	692,040.99	262,516.66	429,524.33	163.62	1,659,113.12	1,315,233.30	343,879.82	26.15	3,155,500.00
ADMINISTRATIVE EXPENSES									
Total Administrative Salaries	22,293.00	26,991.67	4,698.67	17.41	113,278.85	134,958.35	21,679.50	16.06	323,900.00
Total Legal Expense	0.00	416.67	416.67	100.00	565.00	2,083.35	1,518.35	72.88	5,000.00
Total Other Admin Expenses	23,448.48	27,700.00	4,251.52	15.35	134,437.05	138,500.00	4,062.95	2.93	332,400.00
Total Miscellaneous Admin Expenses	13,882.07	15,103.76	1,221.69	8.09	68,378.04	75,518.80	7,140.76	9.46	181,245.00
TOTAL ADMINISTRATIVE EXPENSES	59,623.55	70,212.10	10,588.55	15.08	316,658.94	351,060.50	34,401.56	9.80	842,545.00
TENANT SERVICES									
TOTAL TENANT SERVICES EXPENSES	11,856.79	18,816.66	6,959.87	36.99	66,726.16	94,083.30	27,357.14	29.08	225,800.00
UTILITY EXPENSES									
TOTAL UTILITY EXPENSES	87,901.36	50,333.33	-37,568.03	-74.64	279,205.63	251,666.65	-27,538.98	-10.94	604,000.00
MAINTENANCE AND OPERATIONAL EXPENSES									
Total General Maint Expense	13,603.70	16,625.00	3,021.30	18.17	83,970.99	83,125.00	-845.99	-1.02	199,500.00
Total Materials	10,702.67	6,547.51	-4,155.16	-63.46	44,570.42	32,737.55	-11,832.87	-36.14	78,570.00
Total Contract Costs	25,171.30	28,379.18	3,207.88	11.30	160,186.12	141,895.90	-18,290.22	-12.89	340,550.00
TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	49,477.67	51,551.69	2,074.02	4.02	288,727.53	257,758.45	-30,969.08	-12.01	618,620.00
GENERAL EXPENSES									
TOTAL GENERAL EXPENSES	22,064.00	34,502.93	12,438.93	36.05	120,453.72	172,514.65	52,060.93	30.18	414,035.00
HOUSING ASSISTANCE PAYMENTS									
TOTAL HOUSING ASSISTANCE PAYMENTS	702.00	1,000.00	298.00	29.80	2,030.00	5,000.00	2,970.00	59.40	12,000.00
TOTAL EXPENSES	231,625.37	226,416.71	-5,208.66	-2.30	1,073,801.98	1,132,083.55	58,281.57	5.15	2,717,000.00
NET INCOME	460,415.62	36,099.95	424,315.67	1,175.39	585,311.14	183,149.75	402,161.39	219.58	438,500.00

**Budget Comparison**

Period = Jan 2025

Book = Accrual ; Tree = ysl\_is

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
TENANT INCOME									
Total Rental Income	57,789.00	65,600.00	-7,811.00	-11.91	218,130.28	262,400.00	-44,269.72	-16.87	787,200.00
Total Other Tenant Income	9,937.80	8,233.33	1,704.47	20.70	37,193.52	32,933.32	4,260.20	12.94	98,800.00
TOTAL TENANT INCOME	67,726.80	73,833.33	-6,106.53	-8.27	255,323.80	295,333.32	-40,009.52	-13.55	886,000.00
HUD CONTRIBUTIONS									
TOTAL HUD CONTRIBUTIONS	105,801.67	110,383.33	-4,581.66	-4.15	414,156.67	441,533.32	-27,376.65	-6.20	1,324,600.00
OTHER INCOME									
TOTAL OTHER INCOME	54,198.02	56,208.34	-2,010.32	-3.58	195,619.49	221,433.36	-25,813.87	-11.66	660,900.00
TOTAL INCOME	227,726.49	240,425.00	-12,698.51	-5.28	865,099.96	958,300.00	-93,200.04	-9.73	2,871,500.00
ADMINISTRATIVE EXPENSES									
Total Administrative Salaries	23,607.67	28,858.33	5,250.66	18.19	91,930.74	115,433.32	23,502.58	20.36	346,300.00
Total Legal Expense	1,200.00	416.67	-783.33	-188.00	1,280.00	1,666.68	386.68	23.20	5,000.00
Total Other Admin Expenses	29,604.94	32,125.00	2,520.06	7.84	114,487.67	128,500.00	14,012.33	10.90	385,500.00
Total Miscellaneous Admin Expenses	12,898.46	14,932.95	2,034.49	13.62	48,417.78	59,731.80	11,314.02	18.94	179,195.00
TOTAL ADMINISTRATIVE EXPENSES	67,311.07	76,332.95	9,021.88	11.82	256,116.19	305,331.80	49,215.61	16.12	915,995.00
TENANT SERVICES									
TOTAL TENANT SERVICES EXPENSES	18,349.85	21,475.00	3,125.15	14.55	63,844.85	85,900.00	22,055.15	25.68	257,700.00
UTILITY EXPENSES									
TOTAL UTILITY EXPENSES	79,235.62	43,583.33	-35,652.29	-81.80	225,676.77	174,333.32	-51,343.45	-29.45	523,000.00
MAINTENANCE AND OPERATIONAL EXPENSES									
Total General Maint Expense	17,928.26	18,475.00	546.74	2.96	69,780.19	73,900.00	4,119.81	5.57	221,700.00
Total Materials	10,211.89	9,326.66	-885.23	-9.49	41,714.81	37,306.64	-4,408.17	-11.82	111,920.00
Total Contract Costs	26,679.46	29,083.35	2,403.89	8.27	115,391.74	116,333.40	941.66	0.81	349,000.00
TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	54,819.61	56,885.01	2,065.40	3.63	226,886.74	227,540.04	653.30	0.29	682,620.00
GENERAL EXPENSES									
TOTAL GENERAL EXPENSES	26,612.71	39,198.74	12,586.03	32.11	99,362.94	156,794.96	57,432.02	36.63	470,385.00
HOUSING ASSISTANCE PAYMENTS									
TOTAL HOUSING ASSISTANCE PAYMENTS	7.00	0.00	-7.00	N/A	21.00	0.00	-21.00	N/A	0.00
NON-ROUTINE & NON-APT EXPENSES									
TOTAL NON-ROUTINE & NON-APT EXPENSES	13,500.00	0.00	-13,500.00	N/A	14,850.00	0.00	-14,850.00	N/A	0.00
TOTAL EXPENSES	259,835.86	237,475.03	-22,360.83	-9.42	886,758.49	949,900.12	63,141.63	6.65	2,849,700.00
NET INCOME	-32,109.37	2,949.97	-35,059.34	-1,188.46	-21,658.53	8,399.88	-30,058.41	-357.84	21,800.00

**Budget Comparison**

Period = Feb 2025

Book = Accrual ; Tree = ysl\_is

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
TENANT INCOME									
Total Rental Income	58,810.00	65,600.00	-6,790.00	-10.35	276,940.28	328,000.00	-51,059.72	-15.57	787,200.00
Total Other Tenant Income	14,527.57	8,233.33	6,294.24	76.45	51,721.09	41,166.65	10,554.44	25.64	98,800.00
TOTAL TENANT INCOME	73,337.57	73,833.33	-495.76	-0.67	328,661.37	369,166.65	-40,505.28	-10.97	886,000.00
HUD CONTRIBUTIONS									
TOTAL HUD CONTRIBUTIONS	105,801.67	110,383.33	-4,581.66	-4.15	519,958.34	551,916.65	-31,958.31	-5.79	1,324,600.00
OTHER INCOME									
TOTAL OTHER INCOME	400,849.55	54,508.34	346,341.21	635.39	596,469.04	275,941.70	320,527.34	116.16	660,900.00
TOTAL INCOME	579,988.79	238,725.00	341,263.79	142.95	1,445,088.75	1,197,025.00	248,063.75	20.72	2,871,500.00
ADMINISTRATIVE EXPENSES									
Total Administrative Salaries	21,025.70	28,858.33	7,832.63	27.14	112,956.44	144,291.65	31,335.21	21.72	346,300.00
Total Legal Expense	240.00	416.67	176.67	42.40	1,520.00	2,083.35	563.35	27.04	5,000.00
Total Other Admin Expenses	28,068.15	32,125.00	4,056.85	12.63	142,555.82	160,625.00	18,069.18	11.25	385,500.00
Total Miscellaneous Admin Expenses	10,697.09	14,932.95	4,235.86	28.37	59,114.87	74,664.75	15,549.88	20.83	179,195.00
TOTAL ADMINISTRATIVE EXPENSES	60,030.94	76,332.95	16,302.01	21.36	316,147.13	381,664.75	65,517.62	17.17	915,995.00
TENANT SERVICES									
TOTAL TENANT SERVICES EXPENSES	17,271.53	21,475.00	4,203.47	19.57	81,116.38	107,375.00	26,258.62	24.46	257,700.00
UTILITY EXPENSES									
TOTAL UTILITY EXPENSES	33,395.44	43,583.33	10,187.89	23.38	259,072.21	217,916.65	-41,155.56	-18.89	523,000.00
MAINTENANCE AND OPERATIONAL EXPENSES									
Total General Maint Expense	16,348.66	18,475.00	2,126.34	11.51	86,128.85	92,375.00	6,246.15	6.76	221,700.00
Total Materials	4,624.28	9,326.66	4,702.38	50.42	46,339.09	46,633.30	294.21	0.63	111,920.00
Total Contract Costs	26,963.26	29,083.35	2,120.09	7.29	142,355.00	145,416.75	3,061.75	2.11	349,000.00
TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	47,936.20	56,885.01	8,948.81	15.73	274,822.94	284,425.05	9,602.11	3.38	682,620.00
GENERAL EXPENSES									
TOTAL GENERAL EXPENSES	24,826.08	39,198.74	14,372.66	36.67	124,189.02	195,993.70	71,804.68	36.64	470,385.00
HOUSING ASSISTANCE PAYMENTS									
TOTAL HOUSING ASSISTANCE PAYMENTS	704.00	0.00	-704.00	N/A	725.00	0.00	-725.00	N/A	0.00
NON-ROUTINE & NON-APT EXPENSES									
TOTAL NON-ROUTINE & NON-APT EXPENSES	17,550.00	0.00	-17,550.00	N/A	32,400.00	0.00	-32,400.00	N/A	0.00
TOTAL EXPENSES	201,714.19	237,475.03	35,760.84	15.06	1,088,472.68	1,187,375.15	98,902.47	8.33	2,849,700.00
NET INCOME	378,274.60	1,249.97	377,024.63	30,162.69	356,616.07	9,649.85	346,966.22	3,595.56	21,800.00



Raintree Apartments (ri-rain)  
**Budget Comparison**  
 Period = Jan 2025  
 Book = Accrual ; Tree = ysi\_is

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
3100-00-000	TENANT INCOME									
3119-00-000	Total Rental Income	106,189.95	105,583.33	606.62	0.57	420,114.61	422,333.32	-2,218.71	-0.53	1,267,000.00
3129-00-000	Total Other Tenant Income	1,622.32	2,091.67	-469.35	-22.44	5,294.47	8,366.68	-3,072.21	-36.72	25,100.00
3199-00-000	TOTAL TENANT INCOME	107,812.27	107,675.00	137.27	0.13	425,409.08	430,700.00	-5,290.92	-1.23	1,292,100.00
3600-00-000	OTHER INCOME									
3699-00-000	TOTAL OTHER INCOME	2,597.88	3,758.33	-1,160.45	-30.88	11,100.37	9,733.32	1,367.05	14.05	23,900.00
3999-00-000	TOTAL INCOME	110,410.15	111,433.33	-1,023.18	-0.92	436,509.45	440,433.32	-3,923.87	-0.89	1,316,000.00
4100-00-000	ADMINISTRATIVE EXPENSES									
4110-99-000	Total Administrative Salaries	8,458.28	7,991.67	-466.61	-5.84	33,387.63	31,966.68	-1,420.95	-4.45	95,900.00
4131-00-000	Total Legal Expense	0.00	41.67	41.67	100.00	0.00	166.68	166.68	100.00	500.00
4189-00-000	Total Other Admin Expenses	28,180.51	27,970.83	-209.68	-0.75	110,967.42	111,883.32	915.90	0.82	335,650.00
4191-00-000	Total Miscellaneous Admin Expenses	2,234.97	4,390.01	2,155.04	49.09	13,925.30	17,560.04	3,634.74	20.70	55,430.00
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	38,873.76	40,394.18	1,520.42	3.76	158,280.35	161,576.72	3,296.37	2.04	487,480.00
4300-00-000	UTILITY EXPENSES									
4399-00-000	TOTAL UTILITY EXPENSES	10,973.08	12,416.67	1,443.59	11.63	24,435.94	49,666.68	25,230.74	50.80	149,000.00
4400-00-000	MAINTENANCE AND OPERATIONAL EXPENSES									
4419-00-000	Total General Maint Expense	5,884.61	8,230.00	2,345.39	28.50	22,744.35	32,920.00	10,175.65	30.91	98,760.00
4429-00-000	Total Materials	5,269.81	4,179.16	-1,090.65	-26.10	18,944.36	16,716.64	-2,227.72	-13.33	50,150.00
4439-00-000	Total Contract Costs	23,816.53	14,845.01	-8,971.52	-60.43	85,373.99	59,380.04	-25,993.95	-43.78	178,140.00
4499-00-000	TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	34,970.95	27,254.17	-7,716.78	-28.31	127,062.70	109,016.68	-18,046.02	-16.55	327,050.00
4500-00-000	GENERAL EXPENSES									
4599-00-000	TOTAL GENERAL EXPENSES	8,969.86	13,314.17	4,344.31	32.63	35,301.25	53,256.68	17,955.43	33.71	159,770.00
5000-00-000	CAPITAL & NON-OPERATING ITEMS									
5999-00-000	TOTAL CAPITAL & NON-OPERATING ITEMS	14,961.87	15,450.00	488.13	3.16	61,248.69	61,800.00	551.31	0.89	185,400.00
6000-00-000	NON-ROUTINE & NON-APT EXPENSES									
6499-00-000	TOTAL NON-ROUTINE & NON-APT EXPENSES	3,645.00	291.67	-3,353.33	-1,149.70	6,570.79	1,166.68	-5,404.11	-463.20	3,500.00
8000-00-000	TOTAL EXPENSES	112,394.52	109,120.86	-3,273.66	-3.00	412,899.72	436,483.44	23,583.72	5.40	1,312,200.00
9000-00-000	NET INCOME	-1,984.37	2,312.47	-4,296.84	-185.81	23,609.73	3,949.88	19,659.85	497.73	3,800.00

Raintree Apartments (ri-rain)  
**Budget Comparison**  
 Period = Feb 2025  
 Book = Accrual ; Tree = ysi\_is

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
3100-00-000	TENANT INCOME									
3119-00-000	Total Rental Income	106,644.46	105,583.33	1,061.13	1.00	526,759.07	527,916.65	-1,157.58	-0.22	1,267,000.00
3129-00-000	Total Other Tenant Income	2,370.00	2,091.67	278.33	13.31	7,664.47	10,458.35	-2,793.88	-26.71	25,100.00
3199-00-000	TOTAL TENANT INCOME	109,014.46	107,675.00	1,339.46	1.24	534,423.54	538,375.00	-3,951.46	-0.73	1,292,100.00
3600-00-000	OTHER INCOME									
3699-00-000	TOTAL OTHER INCOME	503.48	1,108.33	-604.85	-54.57	11,603.85	10,841.65	762.20	7.03	23,900.00
3999-00-000	TOTAL INCOME	109,517.94	108,783.33	734.61	0.68	546,027.39	549,216.65	-3,189.26	-0.58	1,316,000.00
4100-00-000	ADMINISTRATIVE EXPENSES									
4110-99-000	Total Administrative Salaries	7,733.78	7,991.67	257.89	3.23	41,121.41	39,958.35	-1,163.06	-2.91	95,900.00
4131-00-000	Total Legal Expense	0.00	41.67	41.67	100.00	0.00	208.35	208.35	100.00	500.00
4189-00-000	Total Other Admin Expenses	27,779.56	27,970.83	191.27	0.68	138,746.98	139,854.15	-1,107.17	-0.79	335,650.00
4191-00-000	Total Miscellaneous Admin Expenses	4,429.92	4,390.01	-39.91	-0.91	18,355.22	21,950.05	3,594.83	16.38	55,430.00
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	39,943.26	40,394.18	450.92	1.12	198,223.61	201,970.90	3,747.29	1.86	487,480.00
4300-00-000	UTILITY EXPENSES									
4399-00-000	TOTAL UTILITY EXPENSES	6,200.89	12,416.67	6,215.78	50.06	30,636.83	62,083.35	31,446.52	50.65	149,000.00
4400-00-000	MAINTENANCE AND OPERATIONAL EXPENSES									
4419-00-000	Total General Maint Expense	2,975.00	8,230.00	5,255.00	63.85	25,719.35	41,150.00	15,430.65	37.50	98,760.00
4429-00-000	Total Materials	2,406.19	4,179.16	1,772.97	42.42	21,350.55	20,895.80	-454.75	-2.18	50,150.00
4439-00-000	Total Contract Costs	19,257.07	14,845.01	-4,412.06	-29.72	104,631.06	74,225.05	-30,406.01	-40.96	178,140.00
4499-00-000	TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	24,638.26	27,254.17	2,615.91	9.60	151,700.96	136,270.85	-15,430.11	-11.32	327,050.00
4500-00-000	GENERAL EXPENSES									
4599-00-000	TOTAL GENERAL EXPENSES	8,332.18	13,314.17	4,981.99	37.42	43,633.43	66,570.85	22,937.42	34.46	159,770.00
5000-00-000	CAPITAL & NON-OPERATING ITEMS									
5999-00-000	TOTAL CAPITAL & NON-OPERATING ITEMS	14,951.25	15,450.00	498.75	3.23	76,199.94	77,250.00	1,050.06	1.36	185,400.00
6000-00-000	NON-ROUTINE & NON-APT EXPENSES									
6499-00-000	TOTAL NON-ROUTINE & NON-APT EXPENSES	62.40	291.67	229.27	78.61	6,633.19	1,458.35	-5,174.84	-354.84	3,500.00
8000-00-000	TOTAL EXPENSES	94,128.24	109,120.86	14,992.62	13.74	507,027.96	545,604.30	38,576.34	7.07	1,312,200.00
9000-00-000	NET INCOME	15,389.70	-337.53	15,727.23	4,659.51	38,999.43	3,612.35	35,387.08	979.61	3,800.00

Picadilly Square (ri-pica)  
**Budget Comparison**

Period = Jan 2025

Book = Accrual ; Tree = ysi\_is

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
3100-00-000	TENANT INCOME									
3119-00-000	Total Rental Income	3,519.00	5,233.33	-1,714.33	-32.76	19,006.00	20,933.32	-1,927.32	-9.21	62,800.00
3129-00-000	Total Other Tenant Income	0.00	183.33	-183.33	-100.00	85.00	733.32	-648.32	-88.41	2,200.00
3199-00-000	TOTAL TENANT INCOME	3,519.00	5,416.66	-1,897.66	-35.03	19,091.00	21,666.64	-2,575.64	-11.89	65,000.00
3600-00-000	OTHER INCOME									
3699-00-000	TOTAL OTHER INCOME	565.13	916.67	-351.54	-38.35	3,257.94	3,166.68	91.26	2.88	9,000.00
3999-00-000	TOTAL INCOME	4,084.13	6,333.33	-2,249.20	-35.51	22,348.94	24,833.32	-2,484.38	-10.00	74,000.00
4100-00-000	ADMINISTRATIVE EXPENSES									
4110-99-000	Total Administrative Salaries	335.71	333.33	-2.38	-0.71	1,393.21	1,333.32	-59.89	-4.49	4,000.00
4189-00-000	Total Other Admin Expenses	408.72	596.66	187.94	31.50	2,380.28	2,386.64	6.36	0.27	7,160.00
4191-00-000	Total Miscellaneous Admin Expenses	886.86	171.24	-715.62	-417.90	1,512.12	934.96	-577.16	-61.73	2,305.00
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	1,631.29	1,101.23	-530.06	-48.13	5,285.61	4,654.92	-630.69	-13.55	13,465.00
4300-00-000	UTILITY EXPENSES									
4399-00-000	TOTAL UTILITY EXPENSES	875.80	154.17	-721.63	-468.07	1,057.74	616.68	-441.06	-71.52	1,850.00
4400-00-000	MAINTENANCE AND OPERATIONAL EXPENSES									
4419-00-000	Total General Maint Expense	245.19	342.50	97.31	28.41	947.66	1,370.00	422.34	30.83	4,110.00
4429-00-000	Total Materials	553.07	256.25	-296.82	-115.83	1,086.90	1,025.00	-61.90	-6.04	3,075.00
4439-00-000	Total Contract Costs	1,064.85	1,089.18	24.33	2.23	3,306.34	4,356.72	1,050.38	24.11	13,070.00
4499-00-000	TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	1,863.11	1,687.93	-175.18	-10.38	5,340.90	6,751.72	1,410.82	20.90	20,255.00
4500-00-000	GENERAL EXPENSES									
4599-00-000	TOTAL GENERAL EXPENSES	334.18	499.98	165.80	33.16	1,276.73	1,999.92	723.19	36.16	6,000.00
5000-00-000	CAPITAL & NON-OPERATING ITEMS									
5999-00-000	TOTAL CAPITAL & NON-OPERATING ITEMS	260.97	302.50	41.53	13.73	1,043.89	1,210.00	166.11	13.73	3,630.00
8000-00-000	TOTAL EXPENSES	4,965.35	3,745.81	-1,219.54	-32.56	14,004.87	15,233.24	1,228.37	8.06	45,200.00
9000-00-000	NET INCOME	-881.22	2,587.52	-3,468.74	-134.06	8,344.07	9,600.08	-1,256.01	-13.08	28,800.00

Picadilly Square (ri-pica)  
**Budget Comparison**

Period = Feb 2025

Book = Accrual ; Tree = ysi\_is

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
3100-00-000	TENANT INCOME									
3119-00-000	Total Rental Income	3,538.97	5,233.33	-1,694.36	-32.38	22,544.97	26,166.65	-3,621.68	-13.84	62,800.00
3129-00-000	Total Other Tenant Income	300.00	183.33	116.67	63.64	385.00	916.65	-531.65	-58.00	2,200.00
3199-00-000	TOTAL TENANT INCOME	3,838.97	5,416.66	-1,577.69	-29.13	22,929.97	27,083.30	-4,153.33	-15.34	65,000.00
3600-00-000	OTHER INCOME									
3699-00-000	TOTAL OTHER INCOME	392.47	666.67	-274.20	-41.13	3,650.41	3,833.35	-182.94	-4.77	9,000.00
3999-00-000	TOTAL INCOME	4,231.44	6,083.33	-1,851.89	-30.44	26,580.38	30,916.65	-4,336.27	-14.03	74,000.00
4100-00-000	ADMINISTRATIVE EXPENSES									
4110-99-000	Total Administrative Salaries	304.24	333.33	29.09	8.73	1,697.45	1,666.65	-30.80	-1.85	4,000.00
4189-00-000	Total Other Admin Expenses	389.29	596.66	207.37	34.76	2,769.57	2,983.30	213.73	7.16	7,160.00
4191-00-000	Total Miscellaneous Admin Expenses	512.79	171.24	-341.55	-199.46	2,024.91	1,106.20	-918.71	-83.05	2,305.00
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	1,206.32	1,101.23	-105.09	-9.54	6,491.93	5,756.15	-735.78	-12.78	13,465.00
4300-00-000	UTILITY EXPENSES									
4399-00-000	TOTAL UTILITY EXPENSES	565.83	154.17	-411.66	-267.02	1,623.57	770.85	-852.72	-110.62	1,850.00
4400-00-000	MAINTENANCE AND OPERATIONAL EXPENSES									
4419-00-000	Total General Maint Expense	123.96	342.50	218.54	63.81	1,071.62	1,712.50	640.88	37.42	4,110.00
4429-00-000	Total Materials	54.59	256.25	201.66	78.70	1,141.49	1,281.25	139.76	10.91	3,075.00
4439-00-000	Total Contract Costs	1,945.35	1,089.18	-856.17	-78.61	5,251.69	5,445.90	194.21	3.57	13,070.00
4499-00-000	TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	2,123.90	1,687.93	-435.97	-25.83	7,464.80	8,439.65	974.85	11.55	20,255.00
4500-00-000	GENERAL EXPENSES									
4599-00-000	TOTAL GENERAL EXPENSES	307.68	499.98	192.30	38.46	1,584.41	2,499.90	915.49	36.62	6,000.00
5000-00-000	CAPITAL & NON-OPERATING ITEMS									
5999-00-000	TOTAL CAPITAL & NON-OPERATING ITEMS	260.98	302.50	41.52	13.73	1,304.87	1,512.50	207.63	13.73	3,630.00
8000-00-000	TOTAL EXPENSES	4,464.71	3,745.81	-718.90	-19.19	18,469.58	18,979.05	509.47	2.68	45,200.00
9000-00-000	NET INCOME	-233.27	2,337.52	-2,570.79	-109.98	8,110.80	11,937.60	-3,826.80	-32.06	28,800.00

Cimmaron Apartments (ri-cim)  
**Budget Comparison**  
 Period = Jan 2025  
 Book = Accrual ; Tree = ysi\_is

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
3100-00-000	TENANT INCOME									
3119-00-000	Total Rental Income	55,852.97	56,033.33	-180.36	-0.32	221,317.07	224,133.32	-2,816.25	-1.26	672,400.00
3129-00-000	Total Other Tenant Income	345.00	900.00	-555.00	-61.67	1,751.00	3,600.00	-1,849.00	-51.36	10,800.00
3199-00-000	TOTAL TENANT INCOME	56,197.97	56,933.33	-735.36	-1.29	223,068.07	227,733.32	-4,665.25	-2.05	683,200.00
3600-00-000	OTHER INCOME									
3699-00-000	TOTAL OTHER INCOME	4,969.98	4,400.00	569.98	12.95	13,437.59	14,100.00	-662.41	-4.70	38,800.00
3999-00-000	TOTAL INCOME	61,167.95	61,333.33	-165.38	-0.27	236,505.66	241,833.32	-5,327.66	-2.20	722,000.00
4100-00-000	ADMINISTRATIVE EXPENSES									
4110-99-000	Total Administrative Salaries	5,444.30	5,166.67	-277.63	-5.37	20,839.31	20,666.68	-172.63	-0.84	62,000.00
4131-00-000	Total Legal Expense	0.00	25.00	25.00	100.00	0.00	100.00	100.00	100.00	300.00
4189-00-000	Total Other Admin Expenses	14,521.77	14,849.17	327.40	2.20	58,221.28	59,396.68	1,175.40	1.98	178,190.00
4191-00-000	Total Miscellaneous Admin Expenses	1,664.25	2,465.85	801.60	32.51	10,767.69	11,613.40	845.71	7.28	31,340.00
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	21,630.32	22,506.69	876.37	3.89	89,828.28	91,776.76	1,948.48	2.12	271,830.00
4300-00-000	UTILITY EXPENSES									
4399-00-000	TOTAL UTILITY EXPENSES	6,679.73	6,833.33	153.60	2.25	35,739.48	27,333.32	-8,406.16	-30.75	82,000.00
4400-00-000	MAINTENANCE AND OPERATIONAL EXPENSES									
4419-00-000	Total General Maint Expense	6,537.80	6,500.00	-37.80	-0.58	25,766.19	26,000.00	233.81	0.90	78,000.00
4429-00-000	Total Materials	963.77	1,693.33	729.56	43.08	7,283.28	6,773.32	-509.96	-7.53	20,320.00
4439-00-000	Total Contract Costs	7,717.77	5,262.50	-2,455.27	-46.66	21,438.45	21,050.00	-388.45	-1.85	63,150.00
4499-00-000	TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	15,219.34	13,455.83	-1,763.51	-13.11	54,487.92	53,823.32	-664.60	-1.23	161,470.00
4500-00-000	GENERAL EXPENSES									
4599-00-000	TOTAL GENERAL EXPENSES	5,542.08	7,841.68	2,299.60	29.33	23,480.88	31,866.72	8,385.84	26.32	96,100.00
5000-00-000	CAPITAL & NON-OPERATING ITEMS									
5999-00-000	TOTAL CAPITAL & NON-OPERATING ITEMS	7,944.46	7,925.00	-19.46	-0.25	31,532.90	31,700.00	167.10	0.53	95,100.00
6000-00-000	NON-ROUTINE & NON-APT EXPENSES									
6499-00-000	TOTAL NON-ROUTINE & NON-APT EXPENSES	548.98	458.34	-90.64	-19.78	4,115.68	1,833.36	-2,282.32	-124.49	5,500.00
8000-00-000	TOTAL EXPENSES	57,564.91	59,020.87	1,455.96	2.47	239,185.14	238,333.48	-851.66	-0.36	712,000.00
9000-00-000	NET INCOME	3,603.04	2,312.46	1,290.58	55.81	-2,679.48	3,499.84	-6,179.32	-176.56	10,000.00

Hunnington Apartments (ri-hun)  
**Budget Comparison**  
 Period = Jan 2025  
 Book = Accrual ; Tree = ysi\_is

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
3100-00-000	TENANT INCOME									
3119-00-000	Total Rental Income	38,107.00	38,179.17	-72.17	-0.19	151,118.19	152,716.68	-1,598.49	-1.05	458,150.00
3129-00-000	Total Other Tenant Income	680.00	291.67	388.33	133.14	2,358.80	1,166.68	1,192.12	102.18	3,500.00
3199-00-000	TOTAL TENANT INCOME	38,787.00	38,470.84	316.16	0.82	153,476.99	153,883.36	-406.37	-0.26	461,650.00
3600-00-000	OTHER INCOME									
3699-00-000	TOTAL OTHER INCOME	1,624.57	1,245.84	378.73	30.40	4,782.12	3,333.36	1,448.76	43.46	8,350.00
3999-00-000	TOTAL INCOME	40,411.57	39,716.68	694.89	1.75	158,259.11	157,216.72	1,042.39	0.66	470,000.00
4100-00-000	ADMINISTRATIVE EXPENSES									
4110-99-000	Total Administrative Salaries	3,118.75	3,083.33	-35.42	-1.15	12,740.70	12,333.32	-407.38	-3.30	37,000.00
4189-00-000	Total Other Admin Expenses	9,907.82	10,097.09	189.27	1.87	39,707.50	40,388.36	680.86	1.69	121,165.00
4191-00-000	Total Miscellaneous Admin Expenses	1,809.48	1,440.82	-368.66	-25.59	9,778.95	8,013.28	-1,765.67	-22.03	19,540.00
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	14,836.05	14,621.24	-214.81	-1.47	62,227.15	60,734.96	-1,492.19	-2.46	177,705.00
4300-00-000	UTILITY EXPENSES									
4399-00-000	TOTAL UTILITY EXPENSES	4,566.82	4,083.34	-483.48	-11.84	16,649.51	16,333.36	-316.15	-1.94	49,000.00
4400-00-000	MAINTENANCE AND OPERATIONAL EXPENSES									
4419-00-000	Total General Maint Expense	3,899.74	3,883.33	-16.41	-0.42	15,369.33	15,533.32	163.99	1.06	46,600.00
4429-00-000	Total Materials	1,622.04	891.67	-730.37	-81.91	5,910.21	3,566.68	-2,343.53	-65.71	10,700.00
4439-00-000	Total Contract Costs	3,827.25	3,857.93	30.68	0.80	13,892.80	15,431.72	1,538.92	9.97	46,295.00
4499-00-000	TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	9,349.03	8,632.93	-716.10	-8.30	35,172.34	34,531.72	-640.62	-1.86	103,595.00
4500-00-000	GENERAL EXPENSES									
4599-00-000	TOTAL GENERAL EXPENSES	2,819.24	4,025.01	1,205.77	29.96	12,126.17	16,675.04	4,548.87	27.28	50,600.00
5000-00-000	CAPITAL & NON-OPERATING ITEMS									
5999-00-000	TOTAL CAPITAL & NON-OPERATING ITEMS	5,900.19	6,100.00	199.81	3.28	23,760.79	24,400.00	639.21	2.62	73,200.00
8000-00-000	TOTAL EXPENSES	37,471.33	37,462.52	-8.81	-0.02	149,935.96	152,675.08	2,739.12	1.79	454,100.00
9000-00-000	NET INCOME	2,940.24	2,254.16	686.08	30.44	8,323.15	4,541.64	3,781.51	83.26	15,900.00

Cimmaron Apartments (ri-cim)  
**Budget Comparison**  
 Period = Feb 2025  
 Book = Accrual ; Tree = ysi\_is

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
3100-00-000	TENANT INCOME									
3119-00-000	Total Rental Income	55,998.71	56,033.33	-34.62	-0.06	277,315.78	280,166.65	-2,850.87	-1.02	672,400.00
3129-00-000	Total Other Tenant Income	499.00	900.00	-401.00	-44.56	2,250.00	4,500.00	-2,250.00	-50.00	10,800.00
3199-00-000	TOTAL TENANT INCOME	56,497.71	56,933.33	-435.62	-0.77	279,565.78	284,666.65	-5,100.87	-1.79	683,200.00
3600-00-000	OTHER INCOME									
3699-00-000	TOTAL OTHER INCOME	1,549.96	2,650.00	-1,100.04	-41.51	14,987.55	16,750.00	-1,762.45	-10.52	38,800.00
3999-00-000	TOTAL INCOME	58,047.67	59,583.33	-1,535.66	-2.58	294,553.33	301,416.65	-6,863.32	-2.28	722,000.00
4100-00-000	ADMINISTRATIVE EXPENSES									
4110-99-000	Total Administrative Salaries	4,894.19	5,166.67	272.48	5.27	25,733.50	25,833.35	99.85	0.39	62,000.00
4131-00-000	Total Legal Expense	0.00	25.00	25.00	100.00	0.00	125.00	125.00	100.00	300.00
4189-00-000	Total Other Admin Expenses	14,559.66	14,849.17	289.51	1.95	72,780.94	74,245.85	1,464.91	1.97	178,190.00
4191-00-000	Total Miscellaneous Admin Expenses	2,940.81	2,465.85	-474.96	-19.26	13,708.50	14,079.25	370.75	2.63	31,340.00
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	22,394.66	22,506.69	112.03	0.50	112,222.94	114,283.45	2,060.51	1.80	271,830.00
4300-00-000	UTILITY EXPENSES									
4399-00-000	TOTAL UTILITY EXPENSES	6,656.57	6,833.33	176.76	2.59	42,396.05	34,166.65	-8,229.40	-24.09	82,000.00
4400-00-000	MAINTENANCE AND OPERATIONAL EXPENSES									
4419-00-000	Total General Maint Expense	6,094.70	6,500.00	405.30	6.24	31,860.89	32,500.00	639.11	1.97	78,000.00
4429-00-000	Total Materials	422.86	1,693.33	1,270.47	75.03	7,706.14	8,466.65	760.51	8.98	20,320.00
4439-00-000	Total Contract Costs	4,013.43	5,262.50	1,249.07	23.74	25,451.88	26,312.50	860.62	3.27	63,150.00
4499-00-000	TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	10,530.99	13,455.83	2,924.84	21.74	65,018.91	67,279.15	2,260.24	3.36	161,470.00
4500-00-000	GENERAL EXPENSES									
4599-00-000	TOTAL GENERAL EXPENSES	5,858.58	7,841.68	1,983.10	25.29	29,339.46	39,708.40	10,368.94	26.11	96,100.00
5000-00-000	CAPITAL & NON-OPERATING ITEMS									
5999-00-000	TOTAL CAPITAL & NON-OPERATING ITEMS	7,944.44	7,925.00	-19.44	-0.25	39,477.34	39,625.00	147.66	0.37	95,100.00
6000-00-000	NON-ROUTINE & NON-APT EXPENSES									
6499-00-000	TOTAL NON-ROUTINE & NON-APT EXPENSES	716.23	458.34	-257.89	-56.27	4,831.91	2,291.70	-2,540.21	-110.84	5,500.00
8000-00-000	TOTAL EXPENSES	54,101.47	59,020.87	4,919.40	8.34	293,286.61	297,354.35	4,067.74	1.37	712,000.00
9000-00-000	NET INCOME	3,946.20	562.46	3,383.74	601.60	1,266.72	4,062.30	-2,795.58	-68.82	10,000.00

Hunnington Apartments (ri-hun)  
**Budget Comparison**  
 Period = Feb 2025  
 Book = Accrual ; Tree = ysi\_is

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
3100-00-000	TENANT INCOME									
3119-00-000	Total Rental Income	38,061.00	38,179.17	-118.17	-0.31	189,179.19	190,895.85	-1,716.66	-0.90	458,150.00
3129-00-000	Total Other Tenant Income	225.00	291.67	-66.67	-22.86	2,583.80	1,458.35	1,125.45	77.17	3,500.00
3199-00-000	TOTAL TENANT INCOME	38,286.00	38,470.84	-184.84	-0.48	191,762.99	192,354.20	-591.21	-0.31	461,650.00
3600-00-000	OTHER INCOME									
3699-00-000	TOTAL OTHER INCOME	537.57	420.84	116.73	27.74	5,319.69	3,754.20	1,565.49	41.70	8,350.00
3999-00-000	TOTAL INCOME	38,823.57	38,891.68	-68.11	-0.18	197,082.68	196,108.40	974.28	0.50	470,000.00
4100-00-000	ADMINISTRATIVE EXPENSES									
4110-99-000	Total Administrative Salaries	2,772.21	3,083.33	311.12	10.09	15,512.91	15,416.65	-96.26	-0.62	37,000.00
4189-00-000	Total Other Admin Expenses	9,895.86	10,097.09	201.23	1.99	49,603.36	50,485.45	882.09	1.75	121,165.00
4191-00-000	Total Miscellaneous Admin Expenses	1,757.04	1,440.82	-316.22	-21.95	11,535.99	9,454.10	-2,081.89	-22.02	19,540.00
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	14,425.11	14,621.24	196.13	1.34	76,652.26	75,356.20	-1,296.06	-1.72	177,705.00
4300-00-000	UTILITY EXPENSES									
4399-00-000	TOTAL UTILITY EXPENSES	4,221.66	4,083.34	-138.32	-3.39	20,871.17	20,416.70	-454.47	-2.23	49,000.00
4400-00-000	MAINTENANCE AND OPERATIONAL EXPENSES									
4419-00-000	Total General Maint Expense	2,687.25	3,883.33	1,196.08	30.80	18,056.58	19,416.65	1,360.07	7.00	46,600.00
4429-00-000	Total Materials	2,969.60	891.67	-2,077.93	-233.04	8,879.81	4,458.35	-4,421.46	-99.17	10,700.00
4439-00-000	Total Contract Costs	2,141.62	3,857.93	1,716.31	44.49	16,034.42	19,289.65	3,255.23	16.88	46,295.00
4499-00-000	TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	7,798.47	8,632.93	834.46	9.67	42,970.81	43,164.65	193.84	0.45	103,595.00
4500-00-000	GENERAL EXPENSES									
4599-00-000	TOTAL GENERAL EXPENSES	2,710.13	4,025.01	1,314.88	32.67	14,836.30	20,700.05	5,863.75	28.33	50,600.00
5000-00-000	CAPITAL & NON-OPERATING ITEMS									
5999-00-000	TOTAL CAPITAL & NON-OPERATING ITEMS	5,900.21	6,100.00	199.79	3.28	29,661.00	30,500.00	839.00	2.75	73,200.00
8000-00-000	TOTAL EXPENSES	35,055.58	37,462.52	2,406.94	6.42	184,991.54	190,137.60	5,146.06	2.71	454,100.00
9000-00-000	NET INCOME	3,767.99	1,429.16	2,338.83	163.65	12,091.14	5,970.80	6,120.34	102.50	15,900.00



Misty Square Apartments (ri-misty)

### Budget Comparison

Period = Jan 2025

Book = Accrual ; Tree = ysi\_is

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
3100-00-000	TENANT INCOME									
3119-00-000	Total Rental Income	9,262.00	9,238.33	23.67	0.26	36,474.45	36,953.32	-478.87	-1.30	110,860.00
3129-00-000	Total Other Tenant Income	250.00	173.34	76.66	44.23	920.00	693.36	226.64	32.69	2,080.00
3199-00-000	TOTAL TENANT INCOME	9,512.00	9,411.67	100.33	1.07	37,394.45	37,646.68	-252.23	-0.67	112,940.00
3600-00-000	OTHER INCOME									
3699-00-000	TOTAL OTHER INCOME	836.29	755.00	81.29	10.77	2,444.50	2,220.00	224.50	10.11	5,860.00
3999-00-000	TOTAL INCOME	10,348.29	10,166.67	181.62	1.79	39,838.95	39,866.68	-27.73	-0.07	118,800.00
4100-00-000	ADMINISTRATIVE EXPENSES									
4110-99-000	Total Administrative Salaries	825.57	816.67	-8.90	-1.09	3,256.37	3,266.68	10.31	0.32	9,800.00
4131-00-000	Total Legal Expense	0.00	4.58	4.58	100.00	0.00	18.32	18.32	100.00	55.00
4189-00-000	Total Other Admin Expenses	1,018.82	1,054.58	35.76	3.39	4,104.77	4,218.32	113.55	2.69	12,655.00
4191-00-000	Total Miscellaneous Admin Expenses	306.03	389.98	83.95	21.53	1,745.21	1,559.92	-185.29	-11.88	4,680.00
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	2,150.42	2,265.81	115.39	5.09	9,106.35	9,063.24	-43.11	-0.48	27,190.00
4300-00-000	UTILITY EXPENSES									
4399-00-000	TOTAL UTILITY EXPENSES	1,125.78	875.01	-250.77	-28.66	4,068.35	3,500.04	-568.31	-16.24	10,500.00
4400-00-000	MAINTENANCE AND OPERATIONAL EXPENSES									
4419-00-000	Total General Maint Expense	1,032.25	1,025.00	-7.25	-0.71	4,068.31	4,100.00	31.69	0.77	12,300.00
4429-00-000	Total Materials	165.62	344.17	178.55	51.88	591.59	1,376.68	785.09	57.03	4,130.00
4439-00-000	Total Contract Costs	925.81	1,313.36	387.55	29.51	3,979.78	5,253.44	1,273.66	24.24	15,760.00
4499-00-000	TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	2,123.68	2,682.53	558.85	20.83	8,639.68	10,730.12	2,090.44	19.48	32,190.00
4500-00-000	GENERAL EXPENSES									
4599-00-000	TOTAL GENERAL EXPENSES	732.23	1,043.32	311.09	29.82	3,144.77	4,173.28	1,028.51	24.65	12,520.00
5000-00-000	CAPITAL & NON-OPERATING ITEMS									
5999-00-000	TOTAL CAPITAL & NON-OPERATING ITEMS	2,824.10	2,883.33	59.23	2.05	11,296.40	11,533.32	236.92	2.05	34,600.00
8000-00-000	TOTAL EXPENSES	8,956.21	9,750.00	793.79	8.14	36,255.55	39,000.00	2,744.45	7.04	117,000.00
9000-00-000	NET INCOME	1,392.08	416.67	975.41	234.10	3,583.40	866.68	2,716.72	313.46	1,800.00

Misty Square Apartments (ri-misty)

### Budget Comparison

Period = Feb 2025

Book = Accrual ; Tree = ysi\_is

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
3100-00-000	TENANT INCOME									
3119-00-000	Total Rental Income	9,262.00	9,238.33	23.67	0.26	45,736.45	46,191.65	-455.20	-0.99	110,860.00
3129-00-000	Total Other Tenant Income	40.00	173.34	-133.34	-76.92	960.00	866.70	93.30	10.76	2,080.00
3199-00-000	TOTAL TENANT INCOME	9,302.00	9,411.67	-109.67	-1.17	46,696.45	47,058.35	-361.90	-0.77	112,940.00
3600-00-000	OTHER INCOME									
3699-00-000	TOTAL OTHER INCOME	353.08	355.00	-1.92	-0.54	2,797.58	2,575.00	222.58	8.64	5,860.00
3999-00-000	TOTAL INCOME	9,655.08	9,766.67	-111.59	-1.14	49,494.03	49,633.35	-139.32	-0.28	118,800.00
4100-00-000	ADMINISTRATIVE EXPENSES									
4110-99-000	Total Administrative Salaries	733.84	816.67	82.83	10.14	3,990.21	4,083.35	93.14	2.28	9,800.00
4131-00-000	Total Legal Expense	0.00	4.58	4.58	100.00	0.00	22.90	22.90	100.00	55.00
4189-00-000	Total Other Admin Expenses	1,018.82	1,054.58	35.76	3.39	5,123.59	5,272.90	149.31	2.83	12,655.00
4191-00-000	Total Miscellaneous Admin Expenses	466.02	389.98	-76.04	-19.50	2,211.23	1,949.90	-261.33	-13.40	4,680.00
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	2,218.68	2,265.81	47.13	2.08	11,325.03	11,329.05	4.02	0.04	27,190.00
4300-00-000	UTILITY EXPENSES									
4399-00-000	TOTAL UTILITY EXPENSES	1,074.87	875.01	-199.86	-22.84	5,143.22	4,375.05	-768.17	-17.56	10,500.00
4400-00-000	MAINTENANCE AND OPERATIONAL EXPENSES									
4419-00-000	Total General Maint Expense	711.32	1,025.00	313.68	30.60	4,779.63	5,125.00	345.37	6.74	12,300.00
4429-00-000	Total Materials	0.15	344.17	344.02	99.96	591.74	1,720.85	1,129.11	65.61	4,130.00
4439-00-000	Total Contract Costs	388.53	1,313.36	924.83	70.42	4,368.31	6,566.80	2,198.49	33.48	15,760.00
4499-00-000	TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	1,100.00	2,682.53	1,582.53	58.99	9,739.68	13,412.65	3,672.97	27.38	32,190.00
4500-00-000	GENERAL EXPENSES									
4599-00-000	TOTAL GENERAL EXPENSES	703.33	1,043.32	339.99	32.59	3,848.10	5,216.60	1,368.50	26.23	12,520.00
5000-00-000	CAPITAL & NON-OPERATING ITEMS									
5999-00-000	TOTAL CAPITAL & NON-OPERATING ITEMS	2,824.11	2,883.33	59.22	2.05	14,120.51	14,416.65	296.14	2.05	34,600.00
8000-00-000	TOTAL EXPENSES	7,920.99	9,750.00	1,829.01	18.76	44,176.54	48,750.00	4,573.46	9.38	117,000.00
9000-00-000	NET INCOME	1,734.09	16.67	1,717.42	10,302.46	5,317.49	883.35	4,434.14	501.97	1,800.00

RESOLUTION NO. 3904

RESOLUTION BY THE BOARD OF COMMISSIONERS OF WACO HOUSING AUTHORITY & AFFILIATES AUTHORIZING THE PRESIDENT/CEO TO ENTER INTO A CONTRACT WITH DG CONSTRUCTION OF BEAUMONT, TEXAS.

WHEREAS, the Modernization Department solicited sealed bids in accordance with procurement guidelines from qualified service providers

WHEREAS, in addition, the advertisement was published in the Waco Tribune Herald on March 1<sup>st</sup> and March 8<sup>th</sup>, 2025, and

WHEREAS, in addition to the advertisement, forty-nine (49) general contractors were notified by email, and

WHEREAS, Waco Housing Authority & Affiliates received seven (7) compliant bids, and

WHEREAS, it was determined that DG Construction submitted the lowest most responsive qualified bid, and

WHEREAS, it is the recommendation of the President/CEO that the contract be awarded to DG Construction of Beaumont, Texas, in the amount of \$97,000.00 for the repair and make-ready of 10 units at Estella Maxey, and

WHEREAS, this resolution was considered at a regular meeting open to the public as required by law and notice of the time, place, and purpose of said meeting was given as required by Chapter 551 of the Texas Government Code:

NOW, THEREFORE, BE IT RESOLVED THAT the above resolution was adopted by the Board of COMMISSIONERS OF WACO HOUSING AUTHORITY & AFFILIATES on this the day of April 10, 2025.

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Secretary

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Chairperson of the Board

(SEAL)

## WACO HOUSING AUTHORITY

### RESOLUTION NO. 3905

**A RESOLUTION AUTHORIZING THE BOARD OF COMMISSONERS OF WACO HOUSING AUTHORITY (THE “AUTHORITY”) TO TAKE ANY SUCH ACTIONS NECESSARY OR CONVENIENT TO FACILITATE (I) THE ACQUISITION, DEVELOPMENT FINANCING AND OPERATION OF PAIGE ESTATES (THE “PROJECT”) AND (II) THE EXECUTION OF ALL REQUIRED DOCUMENTS.**

**Whereas**, to facilitate financing of the acquisition and operation of the Project, the Authority desires to acquire the property upon which the Project is constructed and enter into a Ground Lease (the “**Ground Lease**”) with the owner of the Project Improvements, Paige Estates, L.P., a Texas limited partnership (the “**Partnership**”);

**Whereas**, in connection with the financing of the Project, the Partnership desires to enter into an Amended and Restated Agreement of Limited Partnership, admitting MCI Paige Estates, LLC, an Indiana limited liability company or its affiliate, as an investor limited partner in the Partnership (the “**Partnership Agreement**”);

**Now, therefore**, in connection with the development, acquisition and equipping of the Project, the Board of Commissioners hereby adopt the following resolutions:

**Be it resolved**, that the Chief Executive Officer of the Authority and/or her designee (each an “**Executing Officer**”) is hereby authorized to review, approve and execute all certificates, affidavits, agreements, documents, easements, and other writings or instruments, including but not limited to the Ground Lease (collectively the “**Agreements**”) the 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 Executing Officer, 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 Executing 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 Chief Executive Officer shall deem to be necessary or desirable, and all acts heretofore taken by the designee of the Chief Executive Officer or her designee to such end are hereby expressly ratified and confirmed as the acts and deeds of the Authority.

These resolutions shall be in full force and effect from and upon their adoption.

*[Remainder of page intentionally left blank for signature]*

PASSED this 10th day of April 2025.

ATTEST:

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MELLI WICKLIFF, CHAIR

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MILET HOPPING, SECRETARY





\*NOTE: RENDERING IS INTENDED FOR DESIGN CONCEPT ONLY

PAIGE ESTATES

CONCEPTUAL ELEVATION RENDERING

A1

Waco, TX

April 3, 2025





# **Paige Estates, L.P.**

## **Waco, TX**

### **MANAGEMENT PLAN**

#### **1. Responsibility of Fairway Management, Inc. (Management Agent).**

- a. Standard of conduct will comply with all resident-landlord laws, HUD and USDA requirements, federal, state, and local fair housing and civil rights laws; and in accordance with Civil Rights law including the Fair Housing Amendments Act of 1988, Title VI of the Civil Rights Act of 1964 and Section 504 of the Rehabilitation Act of 1973.
- b. The fundamental goal, responsibilities and duties of the owner and management agent are to oversee all aspects of the properties and the functions associated with management.
- c. Paige Estates has 64. total units. The project will consist of 20 - one bedroom, 44 - two bedroom units.
- d. Operational Responsibilities:

The responsibility for the preparation and submission of the monthly, quarterly and annual reports required by TDHCA and USDA will be accomplished by the Compliance Department. Audits are performed by an independent third party. The records subject to TDHCA and USDA review will be kept by the Property Manager (P.M.). TDHCA and USDA may contact the Regional Manager (R.M.), Senior Property Manager (Sr. P.M.), and/or the P.M. to review the records at a time convenient to both.

Office Hours are 9 am – 5 pm and are subject to change at any time.

Any licenses or permits required by the City of Waco, Texas will be obtained and displayed in the P.M.'s office.

Plans and procedures for marketing consist of initially advertising the units in the local/area newspaper(s) in advance of expected completion. Once occupied, they will be advertised as necessary and at least once yearly if required by regulatory agencies. During times of low occupancy, management authorizes the P.M. to offer additional compensation or incentives for early rent up to applicants, as allowed by regulatory agencies. Fair Housing Act practices may include efforts with the local community and/or social service agencies, city officials, schools and churches, as well as training by the state office, as needed.

We plan to achieve and maintain the highest level of occupancy by having a very physically attractive project, doing extensive public relations/public awareness throughout the community, and contacting appropriate agencies and people in an outreach effort for early initial rent-up. A "preleasing team" has been developed to provide additional assistance to the P.M. to manage the lease-up process

The Resident Grievance and Appeals Procedures will be posted and made available to residents at the property bulletin board and upon request. The Director will be responsible for responses to and considerations of the grievance, per HUD and USDA requirements.

- e. Accounting Responsibilities:

All rents are due on the 1st and late by the 5th of each month. A \$25 late charge is assessed on the 6<sup>th</sup> of the month. The P.M. will be responsible for the collection of rents each month. Receipts will be recorded and available electronically to the management company accounting department at all times. We accept only personal checks, cashier's checks or money orders (no cash). The property has an after-hours drop box by the office for payments received while the office is closed. Rent payments are recorded on a deposit journal which lists the name of the resident, unit number and amount paid. In addition a copy of the check, money order or cashier's check is made.

Vendors are required to fill out Fairway Management's profile form and when necessary, provide proof of insurance. All vendor information is kept on file at the corporate office.

The owner and his designee are responsible for knowing and complying with TDHCA and USDA requirements for fidelity coverage and acquiring such coverage. The owner and his designee are directly responsible for knowing TDHCA and USDA's insurance requirements.

The accounting staff at Fairway Management is responsible for working with the P.M. and R.M. to generate an annual budget. The budget is approved by the Director of Operations and applicable owner. The accountant enters the approved budget into the OneSite accounting system to track actual expenses versus budget expenses.

The accountants are responsible for sending year-end financial information to Cohn Reznick, FWM's tax preparers. Once Cohn Reznick sends the tax returns to the accountant for approval, the accountant verifies financial information and then sends the K-1s to investors. Tax returns are scanned and saved for future reference.

Disbursements of funds and balances for accounts are handled and monitored at the corporate office. All invoices must include PO numbers and are approved by RM prior to payment. Accounting Manager reviews all payments before mailing. Bank Statements and balances are monitored at the corporate office by the cash management department who process all deposit slips and notify managers of any non-sufficient funds.

Employee information is kept on file and maintained by our personnel manager.

f. Compliance Monitoring and Reporting:

Physical

The Management Agent Property Manager and Maintenance Staff are responsible for the day-to-day operations of the project/property. These operations include the physical condition of the units, buildings, landscape and all aspects of the property.

The Property Manager and Maintenance Staff conduct visual inspections of the property and follow through with any work orders that would be generated for repairs. Residents of the property conduct the Property Manager with any needed repairs to their individual unit and work orders would be generated.

At least semi-annually, housekeeping inspections are completed on all units. Any necessary work orders would be generated from these inspections to make necessary repairs.

TDHCA and USDA inspections for all properties are set up through Fairway Management's corporate office. Once Fairway Management is notified of the appointment, the P.M. and R. M. are notified. When the inspection paperwork is received at the Corporate office, it is faxed to the P.M. and R.M.. Upon completion of the inspection and receipt of the TDHCA and USDA findings, the R.M. and P.M. will address any deficiencies with TDHCA and USDA on a continuous basis until all deficiencies are corrected.

File



The Compliance Department is responsible for the final approval on move-in applications, the review of the move-in file, the review of annual re-certifications, review of set-asides for each property applicable, completion of the Affirmative Fair Housing Marketing Plans, utility allowance documentation annually, maintaining the computer system with current residents and all monthly, quarterly and annual reporting for investors and state agencies.

### Occupancy

The Compliance Department Staff complete the processing of the Annual Owner's Certification of Continued Occupancy for the appropriate state agencies for each property with tax credits. The Compliance Department Staff complete the processing of the monthly, quarterly and annual occupancy reporting. Information that is received for resident files from the Property Manager is maintained in a computer program. This information is used to complete the reporting documentation and is submitted to the applicable investor or state agency as required.

## **2. Staffing**

- a. Paige Estates will have a full time Property Manager and a full time Maintenance person.
- b. Fairway Management's training department will provide the necessary "new hire" training and, in addition, persons dealing with rentals/certifications will attend compliance training sessions, as needed and required, to keep up with rule and regulation changes.
- c. Training may include, but is not limited to, in-house compliance training, seminars, HUD and USDA and TDHCA and USDA training that may be offered from time to time. Any rule changes are sent from the corporate office to the Sr. P.M. and/or R.M.'s to do one-one-one training with each P.M.
- d. Each new P.M. (within approximately one year of hire) will attend training, based on any new regulation changes, etc., and/or any other training that is necessary for the P.M. to work efficiently in their position.
- e. The P.M. will perform on-site management duties and responsibilities, being overseen by the Sr. P.M. and/or R.M., involving the Director, if necessary. Duties and responsibilities of the on-site management staff are that they are responsible for daily operations of the property, including walking the property daily, leasing the apartments, re-certifications, bank deposits, curb appeal, coordinating work orders for maintenance, processing work hours, obtaining bids, and any other tasks as assigned by the Sr. P.M., R.M. or Director. The P.M. will live off-site, unless he/she meets agency eligibility requirements or it is approved by management and TDHCA and USDA.
- f. Office hours are 9 am to 5 pm, Monday through Friday and are posted on the front office for applicants and/or residents to review.
- g. Security will include key fobs and outside lighting. Residents will gain access to the building with their assigned key fobs.

## **3. Resident Selection and Eligibility Procedures & Resident Selection Guidelines**

- a. All interested parties are given an application to complete and return to the P.M., making sure all information is complete. The application is then processed through a rental screening company and any income and asset information is verified by the P.M. The application, along with all necessary documentation is sent to the Compliance Department at the corporate office. All applications are approved and denied through the Compliance Department. The Director of Operations shall be the final approval in case of conflicts or appeals. The recertification process begins 90 days before the expiration date of the certification. The Recertification Notice and the Recertification Application are mailed or hand-delivered to the resident. There is a Recert/Move-In Activity Log kept for each recertification in process and kept to assist the P.M. in completing the recertification process.
- b. The Management Agent Property Manager and Regional Manager are responsible for the occupancy standards for each property. The Property Manager and Regional Manager work with the local community in marketing strategies for their property.
- c. Applications will be accepted by the P.M./lease-up team. Each applicant pays a \$23.25 screening fee and will be screened according to TDHCA and USDA regulations. The applicant will be notified within 10 days as to his/her eligibility. If eligible and there are no vacant units available, the applicant will be placed on the waiting list.
- d. Income requirements are based on the tax credit regulations of the area median income levels.
- e. The selection of the residents will be done by the P.M./lease-up team in accordance with the company's Resident Selection Criteria, which incorporates all necessary agency rules and regulations. The R.M. and/or Sr. P.M. maintains approval, however, the Director of Property Management shall be the final approval in case of conflicts or appeals. In projects receiving tax credits, residents who do not meet income requirements will not be considered for occupancy.
- f. All applicants will be reviewed equally for occupancy under the following guidelines. Applicants determined eligible will be selected on a first-come, first-served basis according to the chronological order of the waiting list, with first priority being placed on victims of a natural disaster such as flood, earthquake, tornado, or hurricane. The waiting list will contain completed applications and will be updated periodically to determine continued interest and need for an apartment.
- g. Fairway Management, Inc. will comply with all TDHCA and USDA required program forms, reporting and training as outlined by the program manuals which can be obtained through the TDHCA and USDA website.
- h. Fairway Management, Inc. will refer to the following documents with respect to the resident selection and eligibility: TDHCA and USDA Compliance Monitoring Procedures and Reporting forms, TDHCA and USDA website, HUD and USDA Handbook 4350.3, IRS Section 42 code and any other applicable program Rules and Regulations.

#### **4. Leasing and Occupancy Policies.**

All marketing and leasing activities shall be done in accordance with the following: Civil Rights law including the Fair Housing Amendments Act of 1988, Title VI of the Civil Rights Act of 1964 and Section 504 of the Rehabilitation Act of 1973, the Affirmative Fair Housing Marketing Plan, Equal Housing Opportunity, Fair Housing Laws, Federal, State and Local Laws, Program Specific Requirements and Property Resident Selection Criteria. (See Attachment-A)

## **5. Resident-Management Relations**

- a. Residents will be oriented to the project by the P.M. This will include the rules and regulations, emergency maintenance procedure, move-in checklist, terms of lease, re-certifications, rent, deposit, maintenance, as well as touring the apartment to ensure that everything is in working order and the resident confirms acceptance of premises. The P. M. will be encouraged to schedule events such as pot luck, resident appreciation days, holiday parties or decorations, informational seminars, etc. and will take into account any other suggestions made by residents.
- b. Maintenance requests are available through the P.M. and at the office. The resident will contact the manager or complete the Maintenance Request Form and return it to the P.M. The P.M. will be responsible for prioritizing each work request and employing the property maintenance technician or outside vendors to complete the necessary work.
- c. Rules and Regulations (See Attachment-B)
- d. The Resident Grievance and Appeals Procedures will be posted and made available to residents at the property bulletin board and upon request. The Director will be responsible for responses to and considerations of the grievance, per HUD and USDA requirements. (See Attachment-C)
- e. At all times Fairway Management shall have the right of access to the apartment during reasonable hours for the purpose of inspecting, maintaining, and showing the apartment, after giving the resident notice of Fairway Management's intent to inspect, maintain, or show the apartment. Fairway Management shall be allowed access to the apartment with a 24 hour notice to do semi-annual inspections and to do pest control as scheduled with pest control services.
- f. Residents and their guests are obligated to conduct themselves in a manner which will not disturb neighbors' peaceful enjoyment of their accommodations and will be conducive to maintaining the Premises in a decent, safe and sanitary condition.

## **6. Enforcement of Leases**

The R.M. is responsible for and offered training on state and local laws, as well as TDHCA and USDA requirements regarding termination of leases, evictions and requirements regarding notification that must be given to a resident when termination of the lease or eviction is proposed. It is understood that best efforts will be provided for compliance with changing TDHCA and USDA regulations.

## **7. Accounting and Recordkeeping**

- a. The security deposit required of a resident shall meet with TDHCA and USDA requirements. The security deposits are maintained in a separate non-interest bearing account and the security deposit is recorded on the leases.

If the resident does not fulfill the current lease, he/she is required to pay \$125 break lease fee. The following conditions must be met before a resident is entitled to the Security Deposit: resident must complete full term of lease, resident must give a "30 Day Notice of Intent to Vacate", the resident must be current on their rent and/or any other charges (i.e. late fees, returned check charges, water/sewer, where applicable). Then the resident can get their Security/Damage Deposit refunded less any damages "beyond normal wear and tear".

- b. All rents are due on the first and late by the 5th of each month. A \$25 late charge is assessed on the 6<sup>th</sup> of the month. The P.M. will be responsible for the collection of rents each month. Receipts will be recorded and available electronically to the management company accounting department at all times. We accept only personal checks, cashier's checks or money orders (no cash). The property has an after-hours drop box by the office for payments received while the office is closed. Rent payments are recorded on a deposit journal which lists the name of the resident, unit number and amount paid. In addition a copy of the check, money order or cashier's check is made.
- c. The R.M. and/or Sr. P.M. are responsible for (and offered training on) state and local laws, as well as TDHCA and USDA requirements, regarding termination of leases and evictions and requirements regarding notification that must be given to a resident when termination of the lease or eviction is proposed. It is understood that best efforts will be provided for compliance with changing TDHCA and USDA regulations.

The corporate office will notify the P.M., Sr. P.M. and/or R.M. when any changes or revisions are made to regulations that would affect the property.

- d. The TDHCA and USDA procedures required in requesting approval of rent changes will be followed. This will include justification, current budget, old budget, and the reason for any departure from a budget, which will include an either up or down rent change.

Most rent increases requested either occur after an abnormal event (for instance, a sudden increase in taxes or insurance), or at the end of the year. All information relevant, including utilities, taxes and insurance and other maintenance items, will be presented to TDHCA and USDA upon request.

Residents will be notified of the "proposed" rent change by posting the request for said rent change on the bulletin board and delivering written notice to the resident, informing them that the rent will be raised or lowered 30 days prior to the increase or decrease.

- e. Project records will include waiting lists, leases, rules and regulations, applications, move-in/move-out checklists, security deposits, receipts, and other management related documents and previous resident files (retained for three years). The P.M. will prepare and maintain these items and will be supervised by the R.M. and/or Sr. P.M. It is understood that as management at the property level turns over from time to time, some records may be lost; but the intent is to keep these together for three years. The initial resident files will be kept for the duration of the tax credit plus seven years at the corporate office.

Interest earned on project reserve funds will be deposited separately in own account.

Project bookkeeping chart of accounts and bank accounts are compatible with HUD, USDA and TDHCA requirements.

Rent rolls, lease-up, vacancy information, accounts payable, accounts receivable, tenant income, reporting, monthly bank statements, bank reconciliations, and reserve withdrawals are maintained within OneSite software.

- f. The records subject to TDHCA and USDA review will be kept by the Property Manager
- g. TDHCA and USDA may contact the Regional Manager or the Property Manager to review the records at a time convenient to both parties.
- h. The Compliance Department Staff complete the processing of the Annual Owner's Certification of Continued Occupancy for the appropriate state agencies for each property with tax credits. Monthly, quarterly, and annual property reporting. The Compliance Department Staff complete the processing of the monthly, quarterly and annual occupancy reporting. Information that is received for tenant files from

the Property Manager is maintained in a computer program. This information is used to complete the reporting documentation and is submitted to the applicable investor or state agency as required.

- i. Annually the Compliance Department Staff send out letters to the local Housing Agency for each property to establish the current Section 8 utility allowances being utilized. The Compliance Department calculates the allowance and distributes the information to the Property Manager, the Accounting Staff for budget processing and updates the computer system for correct information for reporting.
- j. Resident files are maintained on-site in a secure location. First year lease-up original files are stored in a secure vault at the Home Office off-site of the property.
- k. The responsibility for the preparation and submission of the monthly, quarterly and annual compliance reports required by TDHCA and USDA will be accomplished by the P.M
- l. The Accounting Department will be responsible for the preparation and submission of the financial reports to USDA. These reports will be provided using the following type of accounting methods:
  - (1) Annual Budget: Accrual
  - (2) Quarterly Report: Accrual
  - (3) Annual Report: Accrual
- m. Audits are performed by an independent accounting firm and will comply with Generally Accepted Government Auditing Standards (GAGAS)
- n. The borrower and property manager must agree to provide access to the project books and records for review by the Rural Development staff and the Office of Inspector General, the General Accounting Office, and the Department of Justice (or their representatives) upon appropriate notification [7 CFR 3565.351(a)(7)].

## **8. Reporting Requirements**

TDHCA and USDA inspections for all properties are set up through Fairway Management's corporate office. Once Fairway Management is notified of the appointment, the P.M. and R. M. are notified. When the inspection paperwork is received at the Corporate office, it is faxed to the P.M. and R.M.. Upon completion of the inspection and receipt of the TDHCA and USDA findings, the R.M. and P.M. will address any deficiencies with TDHCA and USDA on a continuous basis until all items are completed.

## **9. Social Service Available**

Resident services provided per LURA:

Food Pantry, Annual Health Fair, Quarterly health and nutrition classes, Notary Service Monthly arts and crafts twice per month, Monthly Potluck and Birthday Celebrations , Weekly trash pick-up, Pool League

## **10. Maintenance Procedures**

The project's as-built plans and specifications will be located at the owner's office at 206 Peach Way, Columbia, MO 65203.

The owner will purchase appliances and mechanical equipment to meet or exceed requirements of the project. Supplies with proven warranty and service programs will be given first consideration. Owner will provide property commissioning to ensure property operational performance.

Prior to re-renting a unit, we will clean the carpet and repaint as necessary, and ensure that everything is in acceptable condition.

The procedures for inspecting and carrying out maintenance activities in units prior to a move-out are very specific. A move-in inspection is performed with the resident and P.M. Any items showing excessive wear or showing problems are documented during this walk thru. When a resident vacates an apartment with or without notice, a move-out inspection is completed. Any damages noted beyond wear and tear are assessed to the resident. Damage amounts are debited from their security deposit. If the damages are above the collected security deposit, the resident is billed.

Interior painting for units occupied continually over long periods of time is evaluated and new paint is offered as needed, but typically not within the first three years of the lease. Exterior painting and redecorating is evaluated and completed on a continual and as needed basis.

Garbage and trash removal shall be handled by local public services or private vendors specializing in such services.

Recycling services are offered by local public services or private vendors specializing in such services. Expected types, quantities, processing or disposal facilities, locations of receptacles and proper handling for recyclable (or reusable) materials such as:  
Paper, copier paper, paper products, Plastic, Aluminum and various household metals, and Glass.

Major repairs will be handled by the P.M. and maintenance staff assigned to each property. For large or complicated projects, additional staff may be assigned on a project basis or outside vendors may be used. Spending approval and oversight will be the same as outlined above, with the R.M. and/or Sr. P.M., or the Director. The P.M./Sr. P.M. will obtain two or three competitive bids and follow up to see that the work is done in a correct and efficient manner.

Grounds upkeep and maintenance will be supervised by the P.M. and provided by the property. This service may be provided in-house or contracted to service providers, and will be done on an as-needed basis.

Licensed exterminators will be secured for all pest control.

Residents will be instructed to report major and/or minor maintenance repairs as needed to the P.M. through work order requests. Residents can contact maintenance 24 hours a day, 7 days a week for emergency repairs.

Smoke alarms and outside lighting are part of this project as required by M.P.S. Ice removal will be taken care of under the direction/supervision of the P.M., and there will be a supply of Ice Melt (or like product) on site, or vendor hired to perform snow/ice removal.

Preventive maintenance will be monitored, implemented and supervised by the P.M. and will include: Regular checking and servicing of equipment and systems (i.e., appliances, air conditioners, smoke alarms, hot water heaters, furnaces, etc.) based on manufacturers' manuals and specifications. Building exteriors will be monitored closely and painted/repainted as needed. Interior unit inspections will be made routinely by R.M. /S.M. and/or P.M. on a semi-annual basis, and any deficiencies will be corrected immediately. Move-in/move-out inspections are a very important part of the unit interior preventive maintenance program. Detailed inspection reports are completed. (See Attachment-D)

The general timing for handling purchase orders and payments is based on each individual situation and evaluated on a priority basis by the P.M. and/or Sr. P.M./R.M.

The owner will comply with all environmental review compliance with applicable federal and state environmental laws and any conditions set forth in the Agency's environmental review.

All funding requests planned from reserves are included in the annual budget, as required by TDHCA and USDA.

## **11. Vacancy and Occupancy Procedures**

When the resident gives the Notice of Intent to Vacate the P.M. will go to the waiting list and begin verifications and the screening process immediately. The P.M. will discuss move out obligations with the resident and schedule a pre-move out inspection at the time of the received notice.

The P.M. and maintenance technician will evaluate what repairs will be needed to the unit, i.e. carpet, painting, cleaning, etc. If the manager knows the carpet will need to be replaced, i.e. the carpet is the original carpet, abused, etc.; the manager should begin obtaining the bids required for carpet replacement.

The P.M. will schedule a Move-Out Inspection with the resident for the day of the move. Explain to the resident that it is to their advantage to be present at the time of the move-out inspection. If the unit is abused, pictures will be taken of the damaged items.

All locks are to be changed on vacant units.

## **12. Accessibility for disabled/handicap**

Fairway Management ensures effective communication with applicants, residents and members of the public that have sight or hearing impairments by providing special communication equipment and/or personnel to fit each individual's needs. We honor requests from applicants and/or residents to allow communication of special equipment and this process is coordinated through the Access Coordinator at the corporate office with knowledge of the Americans with Disabilities Act of 1990.

This facility provides maintenance request forms for residents to complete for reasonable requests, such as items in their apartment that need to be repaired, etc. If there is a need for special assistance that would require capital improvement such as additional parking spaces an Accessibility Transition Plan form will be provided for the resident to make the request.

## **13. Energy Conservation**

a. The residents will directly control their own utilities by use of a thermostat for heating and cooling, and by use of the hot water temperature control for their unit. Usage and temperature setting, if applicable for utilities, including water, gas and electricity, will be controlled by each resident. The P.M. will host an annual meeting to address energy conservation tips that will be encouraged.

b. At a minimum, each P.M. is asked to shut blinds and doors during the heat of the day. Plumbing is wrapped under any sinks if exposed and they are asked to shut off lights during non-working hours. Management controls the temperature in common areas to save on utility bills. Low energy bulbs are used in common areas.

c. In our preventative maintenance program, projects are required to change and/or clean filters quarterly, re-caulk the buildings inside and out, insulate the pipes on the hot water heaters and check water heaters for optimum performance. (Attached FWM Monthly Maintenance)

d. Project will be using all energy star appliances and following green building protocol.

#### **14. Environmental Review**

Paige Estates, L.P., through its management agent, Fairway Management, Inc., is committed to conducting its operations in an environmentally safe and sound manner and will comply with applicable environmental statutes and regulations. Compliance with applicable environmental statutes and regulations will be achieved through:

- a. Education and Training: Site staff will be provided training and education as to applicable statutes and regulations.
- b. Inspection: Site staff will regularly inspect the property, common area, units, and systems to verify that the property is in compliance with applicable statutes and regulations and to determine whether there are any environmental issues or concerns.
- c. Reporting: Site staff will report any observations or concerns to the Regional Property Manager who will respond appropriately based on the nature of the report.
- d. Maintenance: The management agent will engage in preventative maintenance designed to minimize any environmental issues and repair work to address any environmental issues that may arise.
- e. Review Agencies: Site, regional, and national management staff will work with agencies with review authority to address concerns coming out of any environmental reviews.

#### **14. Office Hours**

Office hours are 9 am to 5 pm, Monday through Friday and are subject to change at any time. Office hours are posted on the front office door for applicants and/or residents to review.

**Fairway Management, Inc.**  
**Management Agent:**

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**Name: Terry Morelli**  
**Title: Director of Compliance**

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**Date**

**Paige Estates, L.P.,**  
**a Texas limited partnership**

**<enter owner signature block>**



**Agenda**  
**WACO HOUSING OPPORTUNITIES CORPORATION**  
**Waco Housing Authority**  
**Board Room**  
**4400 Cobbs Drive**  
**Waco, Texas**  
**April 10, 2025**  
**12:00 Noon**

- I. Call to Order
- II. Establishment of Quorum
- III. Approval of Minutes
- IV. New Business
  - RESOLUTION 062 A RESOLUTION BY THE BOARD OF DIRECTORS OF WACO HOUSING OPPORTUNITIES CORPORATION (“CORPORATION”) AUTHORIZING CORPORATION TO EXECUTE ANY AND ALL DOCUMENTS, OR TAKE ANY OTHER ACTION, THAT IS NECESSARY OR DESIRABLE TO:
    - 1. FACILITATE THE ACQUISITION, DEVELOPMENT FINANCING, AND OPERATION OF THE PAIGE ESTATES APARTMENTS PROJECT, WHICH CONSIST OF AFFORDABLE HOUSING UNITS AND ASSOCIATED AMENITIES CONSTRUCTED ON LAND TO BE GROUND-LEASED FROM WACO HOUSING AUTHORITY TO PAIGE ESTATES, L.P., A TEXAS LIMITED PARTNERSHIP (THE “PARTNERSHIP”);
    - 2. CAUSE THE CORPORATION’S WHOLLY OWNED, SUBSIDIARY TEXAS LIMITED LIABILITY COMPANY, WHA PAIGE ESTATES GP, LLC (THE “GENERAL PARTNER”) TO EXECUTE AN AMENDED AND RESTATED AGREEMENT OF LIMITED PARTNERSHIP OF THE PARTNERSHIP AND OTHER RELATED DOCUMENTS ADMITTING MCI PAIGE ESTATES, LLC, AN INDIANA LIMITED LIABILITY COMPANY OR ITS AFFILIATE (“INVESTOR”), AS A LIMITED PARTNER OF THE PARTNERSHIP, WHICH PROVIDE THE TERMS AND CONDITIONS UNDER WHICH THE PARTNERSHIP WILL CONDUCT ITS BUSINESS, INCLUDING BUT NOT LIMITED TO THE, ACQUISITION, DEVELOPMENT FINANCING, AND OPERATION OF THE PROJECT;
    - 3. CAUSE THE PARTNERSHIP TO ENTER INTO DEVELOPMENT FINANCING FOR THE PROJECT; AND
    - 4. CAUSE THE CORPORATION AND/OR THE GENERAL PARTNER AND/OR THE PARTNERSHIP TO EXECUTE ANY SUCH FURTHER DOCUMENTATION AS NECESSARY AND/OR DESIRABLE TO ALLOW THE CONSUMMATION OF THE TRANSACTIONS AS MORE FULLY DESCRIBED HEREIN.
- V. Adjournment

**Synopsis of the Minutes**  
**WACO HOUSING OPPORTUNITIES CORPORATION**  
**Board Room**  
**4400 Cobbs Dr.**  
**Waco, Texas**  
**November 14, 2024**  
**12:00 Noon**

- I. Call to Order  
President Melli Wickliff called the meeting to order at 12:11 pm.
- II. Establishment of Quorum  
Directors present: Melli Wickliff, Jon Ramos, Latonya Lewis, Brad Kinkeade  
Directors absent: John Bible
- III. Approval of Minutes  
Minutes were approved as presented.
- IV. New Business  
RESOLUTION NO.061 A RESOLUTION BY THE BOARD OF DIRECTORS OF WACO HOUSING OPPORTUNITIES CORPORATION (THE "CORPORATION") AUTHORIZING THE CORPORATION TO EXECUTE ANY AND ALL DOCUMENTS, OR TAKE ANY OTHER ACTION, THAT IS NECESSARY OR DESIRABLE TO:
- FACILITATE THE DEVELOPMENT OF MELODY GROVE APARTMENTS PROJECT LOCATED IN WACO, TEXAS (THE "PROJECT"), WHICH WILL CONSIST OF 79 LOW-INCOME UNITS AND ASSOCIATED AMENITIES TO BE CONSTRUCTED ON LAND GROUND-LEASED FROM THE WACO HOUSING AUTHORITY (THE "AUTHORITY") TO THE CORPORATION AND SUBLEASED TO MELODY GROVE DEVELOPMENT 1, LP, A TEXAS LIMITED PARTNERSHIP (THE "PARTNERSHIP");  
CAUSE THE PARTNERSHIP TO ENTER INTO DEVELOPMENT FINANCING FOR THE PROJECT; AND  
CAUSE THE CORPORATION AND/OR MELODY GROVE 1 GP, LLC (THE "GENERAL PARTNER") AND/OR THE PARTNERSHIP TO EXECUTE ANY SUCH DOCUMENTATION AS NECESSARY OR DESIRABLE TO ALLOW THE CONSUMMATION OF THE TRANSACTIONS AS MORE FULLY DESCRIBED HEREIN.
- The Board discussed Resolution No. 061, which authorizes the Corporation to execute any necessary documents or take actions required to facilitate the development of the Melody Grove Apartments Project located in Waco, Texas. The project will consist of 79 low-income units and associated amenities and will be constructed on land ground-leased from the Waco Housing Authority to the Corporation and subleased to Melody Grove Development 1, LP, a Texas limited partnership (the "Partnership").
- Resolution No. 061
- A copy of this approved resolution may be found in the resolution file.
- V. Adjournment  
President Melli Wickliff adjourned the meeting at 12:20 pm.

\_\_\_\_\_  
Secretary

\_\_\_\_\_  
President of the Board

Seal

**WACO HOUSING OPPORTUNITIES CORPORATION**

**RESOLUTION NO. 062**

**A RESOLUTION BY THE BOARD OF DIRECTORS OF WACO HOUSING OPPORTUNITIES CORPORATION (“CORPORATION”) AUTHORIZING CORPORATION TO EXECUTE ANY AND ALL DOCUMENTS, OR TAKE ANY OTHER ACTION, THAT IS NECESSARY OR DESIRABLE TO:**

- 1. FACILITATE THE ACQUISITION, DEVELOPMENT FINANCING, AND OPERATION OF THE PAIGE ESTATES APARTMENTS PROJECT, WHICH CONSIST OF AFFORDABLE HOUSING UNITS AND ASSOCIATED AMENITIES CONSTRUCTED ON LAND TO BE GROUND-LEASED FROM WACO HOUSING AUTHORITY TO PAIGE ESTATES, L.P., A TEXAS LIMITED PARTNERSHIP (THE “PARTNERSHIP”);**
- 2. CAUSE THE CORPORATION’S WHOLLY OWNED, SUBSIDIARY TEXAS LIMITED LIABILITY COMPANY, WHA PAIGE ESTATES GP, LLC (THE “GENERAL PARTNER”) TO EXECUTE AN AMENDED AND RESTATED AGREEMENT OF LIMITED PARTNERSHIP OF THE PARTNERSHIP AND OTHER RELATED DOCUMENTS ADMITTING MCI PAIGE ESTATES, LLC, AN INDIANA LIMITED LIABILITY COMPANY OR ITS AFFILIATE (“INVESTOR”), AS A LIMITED PARTNER OF THE PARTNERSHIP, WHICH PROVIDE THE TERMS AND CONDITIONS UNDER WHICH THE PARTNERSHIP WILL CONDUCT ITS BUSINESS, INCLUDING BUT NOT LIMITED TO THE, ACQUISITION, DEVELOPMENT FINANCING, AND OPERATION OF THE PROJECT;**
- 3. CAUSE THE PARTNERSHIP TO ENTER INTO DEVELOPMENT FINANCING FOR THE PROJECT; AND**
- 4. CAUSE THE CORPORATION AND/OR THE GENERAL PARTNER AND/OR THE PARTNERSHIP TO EXECUTE ANY SUCH FURTHER DOCUMENTATION AS NECESSARY AND/OR DESIRABLE TO ALLOW THE CONSUMMATION OF THE TRANSACTIONS AS MORE FULLY DESCRIBED HEREIN.**

**Whereas,** the Corporation is the sole member of the General Partner;

**Whereas,** the General Partner is the general partner of the Partnership;

**Whereas,** the Partnership was formed for the purpose of leasing, owning, developing, constructing, managing, and otherwise dealing with the project under development on land located in Waco, McLennan County, Texas (the “Project” collectively, the “**Land**”), and intended for rental to persons of low and moderate income;

**Whereas,** to facilitate financing of the acquisition and development of the Project, the Partnership desires to enter into a Ground Lease (the “**Ground Lease**”);

**Whereas**, the Corporation, the General Partner and the Partnership desire to enter into certain equity documents related to the transaction, including but not limited to an Amended and Restated Agreement of Limited Partnership and other related documents contemplated thereby, including but not limited to a Development Agreement, Unconditional Guaranty, and an Addendum to the Management Agreement, for the benefit of Investor (collectively, the “**Equity Documents**”);

**Whereas**, the Partnership desires to obtain a construction loan from Merchants Bank of Indiana or its affiliate (“**Lender**”) which shall be used for the development and rehabilitation of the Project in the amount of approximately up to \$15,500,000.00, which amount may be revised at the discretion of the Executing Officer (as defined below) (the “**Loan**”) and in connection therewith, Lender will require the Partnership to execute various documents including but not limited to a promissory note, loan agreement, deed of trust, assignments, and other documents evidencing and/or securing the Loan (the “**Loan Documents**”);

**WHEREAS**, in connection with financing the development of the Project, the Partnership desires to obtain a permanent loan from Lender in the principal amount of \$7,000,000.00, or such other amount approved by Lender and the Executing Officer (the “**Permanent Loan**”), and in connection therewith enter into loan agreements and related documents with Merchants Bank of Indiana or its affiliate evidencing and governing such Permanent Loan, including but not limited to a Permanent Loan Commitment, ISDA Master Agreement, Schedule to ISDA Master Agreement, Customer Agreement, Second Priority Swap Deed of Trust, Security Agreement, and Assignment of Leases and Fixture Filing, Loan Agreement, Real Estate Deed of Trust, Security Agreement and Assignment of Leases and Fixture Filing, Assignment of Leases and Rents, Assignment of HAP Contract, Environmental Certificate and Indemnity Agreement, Promissory Note, Replacement Reserve Agreement, Fee Letter, Subordination Agreement, and Assignment and Subordination of Management Agreement, notices, certifications, assignments, and such other documents, all upon such terms and conditions as the Partnership deems reasonable (the “**Permanent Loan Documents**”);

**Whereas**, in connection with the transactions contemplated herein, the Partnership, General Partner and the Corporation are required to enter into various documents which will evidence the same, including, but not limited to the Ground Lease, Loan Documents, Permanent Loan Documents and 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 (all of such documents collectively, the “**Financing Documents**”);

**Now, be it resolved**, that all of the documents, instruments, or other writing executed by the Corporation (both individually and in a representative capacity as identified in these resolutions), in consummation of the transactions herein described (both individually and in a representative capacity as identified in these resolutions), including, but not limited to, (i) the Financing Documents, (ii) the Equity Documents, (iii) the TDHCA Determination Notice and (iv) any and all such additional documents executed to consummate the transactions contemplated herein (collectively, 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/her execution thereof; and it is further,

**Resolved**, that the Corporation (both individually and in a representative capacity as identified in these resolutions), 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 authorization of the Corporation, Partnership and/or General Partner to enter into the Transaction Documents and that execution and delivery in the name and on behalf of the Corporation and/or General Partner and/or the Partnership, by any of the officers of the Corporation of the Transaction Documents, in the form as so executed and delivered is hereby approved, ratified and confirmed; and it is further

**Resolved**, that any officer of the Corporation (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 the Corporation and/or General Partner and/or the Partnership, to execute and deliver all other documents and other writings of every nature whatsoever in connection with the development 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 in a representative capacity as identified in these resolutions, acting individually and on behalf of the General Partner), 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 the Corporation and/or General Partner and/or Partnership, effective as of the date such action was taken; and it is further

**Resolved**, that action by any of the officers of the Corporation, and any person or persons designated and authorized so to act by any such officer, to do and perform, or cause to be done and performed, in the name and on behalf of the Corporation and/or General Partner and/or the Partnership, 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 the Corporation and/or General Partner and/or the Partnership, 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 Directors finds the actions authorized by these resolutions may reasonably be expected to directly or indirectly benefit the Corporation and it is further

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

*[No further text on this page]*

PASSED this 10th day of April 2025.

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MELLI WICKLIFF, CHAIR

ATTEST:

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MILET HOPPING, SECRETARY