



HOUSING FINANCE CORPORATION MEETING
MOUNTAIN CREEK RETIREMENT LIVING, 3RD FLOOR
COMMUNITY ROOM, 2305 CORN VALLEY ROAD
TUESDAY, NOVEMBER 21, 2023 AT 11:30 AM

AGENDA

The meeting will be held at Mountain Creek Retirement Living, 3rd Floor Community Room, 2305 Corn Valley Road, Grand Prairie, Texas. Citizens may speak for up to five minutes on any item on the agenda by completing and submitting a speaker card.

CALL TO ORDER

EXECUTIVE SESSION

The Housing Finance Corporation may conduct a closed session pursuant to Chapter 551, Subchapter D of the Government Code, V.T.C.A., to discuss any of the following:

- (1) Section 551.071 "Consultation with Attorney"
- (2) Section 551.072 "Deliberation Regarding Real Property"
- (3) Section 551.074 "Personnel Matters"
- (4) Section 551.087 "Deliberations Regarding Economic Development Negotiations."

CALL TO ORDER

AGENDA ITEMS

1. REVIEW OF MEETING MINUTES: October 17, 2023
2. REVIEW OF FINANCIAL REPORTS: October 2023
3. VICEROY AT CENTRAL PARK APARTMENTS

Consider and Adopt Resolution authorizing the Grand Prairie Housing Finance Corporation to work cooperatively with the Coryell Group or its affiliate to develop the Viceroy at Central Park Apartments located at 2155 Arkansas Lane, Grand Prairie, Texas by negotiating and entering into a Memorandum of Understanding regarding the Project and taking other actions as necessary or convenient related to the Project.

4. LAPIZ FLATS

Consider and Adopt Resolution authorizing the Grand Prairie Housing Finance Corporation to work cooperatively with the Saigebrook Development or its affiliate to develop the Lapid Flats located at 2301 Avenue H East, Grand Prairie, Texas by negotiating and entering into a Memorandum of Understanding regarding the Project and taking other actions as necessary or convenient related to the Project.

5. REVIEW OF OPERATING ASSETS

CITIZEN COMMENTS

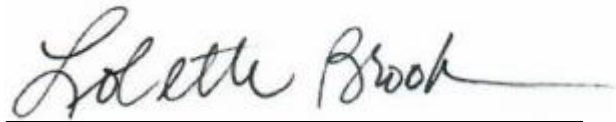
Citizens may speak during Citizen Comments for up to five minutes on any item not on the agenda by completing and submitting a speaker card.

ADJOURNMENT

The Housing Finance Corporation meeting is accessible to people with disabilities. If you need assistance in participating in this meeting due to a disability as defined under the ADA, please call 972-237-8040 or email (lrbrooks@gptx.org) at least three (3) business days prior to the scheduled meeting to request an accommodation.

Certification

In accordance with Chapter 551, Subchapter C of the Government Code, V.T.C.A, the Housing Finance Corporation meeting agenda was prepared and posted on November 17, 2023.

A handwritten signature in cursive script that reads "Lolette Brooks". The signature is written in dark ink and is positioned above a horizontal line.

Lolette Brooks, Executive Assistant



CITY OF GRAND PRAIRIE COMMUNICATION

MEETING DATE: 11/21/2023

REQUESTER: Doug Jackson

PRESENTER: Doug Jackson, CPM of Jackson Property Company

TITLE: REVIEW OF MEETING MINUTES: October 17, 2023

RECOMMENDED ACTION:



Grand Prairie

HOUSING FINANCE CORPORATION

Minutes



GRAND PRAIRIE HOUSING
FINANCE CORPORATION

Mountain Creek Senior Living
Apartments
2305 Corn Valley Road
Grand Prairie, Texas

MINUTES OF MEETING

Tuesday, October 17, 2023

11:30 A.M.

Multi-Purpose Room

CALL TO ORDER

Meeting was opened by President White at 11:58 a.m. Esther Coleman opened in prayer.

<u>BOARD MEMBERS PRESENT:</u>	<u>ATTENDANCE TYPE</u>	<u>CITY STAFF PRESENT:</u>	<u>ATTENDANCE TYPE</u>
Buddy White	In Person	Esther Coleman	In Person
Marshall Sutton	In Person		In Person
Greg Giessner	In Person	<u>OTHERS PRESENT:</u>	
Zelda Freeman	Virtual	Doug Jackson	In Person
		Tina Porter	Virtual
<u>BOARD MEMBERS ABSENT:</u>		Donna McFarland	In Person
Cole Humphreys		Kent Lyon	Virtual
		<u>CAF Companies:</u>	
		Jeremy Thompson	In Person
		Matt Falcon	In Person
<u>HILLTOP SECURITIES</u>		<u>Coryell Collaborative</u>	
<u>PRESENT:</u>		<u>Group:</u>	
Claire Merritt	In Person	Jesse Whitten	In Person
Tim Nelson	In Person	Dan Coryell	In Person
<u>COATS ROSE PRESENT:</u>		Dave Coryell	In Person
Ronald Bell	Virtual	Sam Coryell	In Person
Paige Mebane	In Person	Jeff Durbin	In Person
		Connie Coryell	In Person

EXECUTIVE SESSION

President White made a motion to move into a closed Executive Session at 11:55 a.m. pursuant to Chapter 551, Subchapter D of the Government Code, V.T.C.A., to discuss Section 551.072 "Deliberation Regarding Real Property and Section 551.087 "Deliberations Regarding Economic Development Negotiations."

ADJOURNMENT OF EXECUTIVE SESSION

President White adjourned the Executive Session at 1:11 p.m. and called the Board Meeting to order.

MEETING MINUTES FOR SEPTEMBER 19, 2023 WERE REVIEWED.

MOTION TO ACCEPT: Greg Giessner
Second by: Marshall Sutton
Motion Carried: Yes

FINANCIAL REPORTS FOR SEPTEMBER 2023 WERE REVIEWED.

MOTION TO ACCEPT: Greg Giessner
Second by: Zelda Freeman
Motion Carried: Yes

Review of Operating Assets

Marshall Sutton and Doug Jackson reviewed the finances for GPHFC, Willow Tree Apatments, Cotton Creek Apartment, and Mountain Creek Retirement Living

MOTION TO ACCEPT: Greg Giessner
Second by: Zelda Freeman
Motion Carried: Yes

Consideration and approval of Resolution authorizing the President of the Grand Prairie Housing Finance Corporation to negotiate and execute a Memorandum of Understanding with CAF Capital Partners, LLC, or its affiliates, with respect to Derby Park Apartments located at 606 Palace Parkway, Grand Prairie, Texas 75050

MOTION TO ACCEPT: Greg Giessner
Second by: Zelda Freeman
Motion Carried: Yes

Citizens Comments:

There were none.

ADJOURNMENT

President White adjourned the Board Meeting at 1:34 p.m.

The foregoing minutes were approved on the date listed below.

Approved:	Approved:
By: _____	By: _____
Date: _____	Date: _____



CITY OF GRAND PRAIRIE COMMUNICATION

MEETING DATE: 11/21/2023

REQUESTER: Doug Jackson

PRESENTER: Doug Jackson CPM of Jackson Property Company

TITLE: REVIEW OF FINANCIAL REPORTS: October 2023

RECOMMENDED ACTION:



Grand Prairie

HOUSING FINANCE CORPORATION

Financial

FINANCIAL REPORT OF CASH ASSETS

GRAND PRAIRIE
HOUSING FINANCE CORPORATION

October 31, 2023

CHECKING ACCOUNT - Susser Bank (formerly Affiliated Bank)

Beginning Balance @ 9-30-23	\$109,742.93
Receipts During Period:	
None	
Total Receipts	\$0.00
Disbursements During Period:	
Higginbotham Agency - Ins. Down Payment	\$95,235.47
Total Disbursements	\$95,235.47
Ending Balance @ 10--31-2023	\$14,507.46

MONEY MARKET ACCOUNT - SUSSER BANK (formerly Affiliated Bank)	\$620,677.25
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GRAND TOTAL CASH ASSETS *	\$635,184.71
* Cash basis	

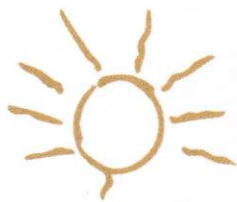
OTHER ASSET :	TEMPORARY LOAN TO Mtn. Creek Sr. Living (07/19)	\$31,000.00
	Temporary Loan to Mtn. Creek Sr. Living (1/26/22)	\$29,072.33
	Temporary Loan to Mtn. Creek Sr. Living (2/23/22)	\$30,000.00
	Temporary Loan to Mtn. Creek Sr. Living (04/21/22)	\$40,000.00
	Temporary Loan to Mtn. Creek Sr. Living (06/22/22)	\$112,000.00
	Temporary Loan to Mtn. Creek Sr. Living (09/20/22)	\$133,000.00
	Temporary Loan to Mtn. Creek Sr. Living (10/26/22)	\$30,000.00
	Temporary Loan to Mtn. Creek Sr. Living (12/23/22)	\$100,000.00
	Temporary Loan to Mtn. Creek Sr. Living (01/25/23)	\$110,000.00

RESOLUTION AUTHORIZING THE GRAND PRAIRIE HOUSING FINANCE CORPORATION TO WORK COOPERATIVELY WITH CORYELL GROUP OR ITS AFFILIATE TO DEVELOP VICEROY AT CENTRAL PARK APARTMENTS LOCATED AT 2155 ARKANSAS LANE, GRAND PRAIRIE, TEXAS BY NEGOTIATING AND ENTERING INTO A MEMORANDUM OF UNDERSTANDING REGARDING THE PROJECT PROJECT AND TAKING OTHER ACTIONS AS NECESSARY OR CONVENIENT RELATED TO THE PROJECT.



Grand Prairie

HOUSING FINANCE CORPORATION



**COTTON
CREEK
APARTMENTS**

**Cotton Creek
PNL vs Budget**

	Oct 23	Budget	\$ Over Budget	Jan - Oct 23	YTD Budget	\$ Over Budget
Income						
Rental Income						
4010000 • Gross Potential Rent	\$ (11,311.99)	\$ -	\$ (11,311.99)	\$ (91,142.81)	\$ -	\$ (91,142.81)
4010100 • Gross Rental Income	\$ 146,920.00	\$ 146,920.00	\$ -	\$ 1,453,408.00	\$ 1,453,408.00	\$ -
4010110 • Loss to Old Leases	\$ -	\$ 0.70	\$ (0.70)	\$ (5.00)	\$ (44.30)	\$ 39.30
4010120 • Loss to Vacancy	\$ (4,564.00)	\$ -	\$ (4,564.00)	\$ (39,862.90)	\$ (16,136.71)	\$ (23,726.19)
4010127 • Loss to Discounts	\$ -	\$ -	\$ -	\$ (149.43)	\$ -	\$ (149.43)
4010142 • EOM Delinquencies	\$ (5,290.00)	\$ (924.00)	\$ (4,366.00)	\$ (27,783.39)	\$ (9,240.00)	\$ (18,543.39)
4010165 • Prior Prepays	\$ (1,457.99)	\$ -	\$ (1,457.99)	\$ (23,342.09)	\$ -	\$ (23,342.09)
4010170 • Forfeited Deposits - Rent	\$ -	\$ -	\$ -	\$ (518.00)	\$ -	\$ (518.00)
Total Rental Income	\$ 135,608.01	\$ 145,996.70	\$ (10,388.69)	\$ 1,361,747.19	\$ 1,427,986.99	\$ (66,239.80)
Other Income						
4320001 • Forfeited Deposits-General	\$ -	\$ 12.50	\$ (12.50)	\$ 298.00	\$ 125.00	\$ 173.00
4320002 • Forfeited Deposits-Rent	\$ 216.00	\$ 18.75	\$ 197.25	\$ 1,442.00	\$ 187.50	\$ 1,254.50
4320003 • Forfeited Deposits-Cing Chrgs	\$ 157.00	\$ 33.33	\$ 123.67	\$ 932.00	\$ 333.30	\$ 598.70
4380012 • Vending Machines	\$ -	\$ 4.17	\$ (4.17)	\$ -	\$ 41.70	\$ (41.70)
4380013 • Cleaning Fee	\$ -	\$ 33.33	\$ (33.33)	\$ 355.00	\$ 333.30	\$ 21.70
4380014 • Previous Delinquent Rents	\$ 5,555.59	\$ 1,250.00	\$ 4,305.59	\$ 23,318.73	\$ 12,500.00	\$ 10,818.73
4380015 • Prepaid Rent	\$ 4,651.05	\$ 500.00	\$ 4,151.05	\$ 17,285.77	\$ 5,000.00	\$ 12,285.77
4380016 • General	\$ -	\$ -	\$ -	\$ 214.00	\$ -	\$ 214.00
4380024 • Late Rent Fees	\$ 316.00	\$ 175.00	\$ 141.00	\$ 3,016.92	\$ 1,750.00	\$ 1,266.92
4380056 • Damage Payments	\$ 119.00	\$ 125.00	\$ (6.00)	\$ 3,281.92	\$ 1,250.00	\$ 2,031.92
Total Other Income	\$ 11,014.64	\$ 2,152.08	\$ 8,862.56	\$ 50,144.34	\$ 21,520.80	\$ 28,623.54
Total Income	\$ 146,622.65	\$ 148,148.78	\$ (1,526.13)	\$ 1,411,891.53	\$ 1,449,507.79	\$ (37,616.26)
Gross Profit	\$ 146,622.65	\$ 148,148.78	\$ (1,526.13)	\$ 1,411,891.53	\$ 1,449,507.79	\$ (37,616.26)
Expense						
Salaries						
5000000 • General Manager	\$ 3,244.40	\$ 3,194.40	\$ 50.00	\$ 34,658.34	\$ 33,541.20	\$ 1,117.14
5010001 • Property Manager	\$ 3,955.84	\$ 3,846.40	\$ 109.44	\$ 46,430.56	\$ 40,387.20	\$ 6,043.36
5010008 • Assistant Manager	\$ 3,200.00	\$ 2,495.08	\$ 704.92	\$ 32,896.25	\$ 27,445.88	\$ 5,450.37
5020001 • Admin Support	\$ 5,673.68	\$ 5,209.90	\$ 463.78	\$ 56,352.97	\$ 55,388.92	\$ 964.05
5030001 • Lead Maintenance	\$ 6,556.26	\$ 8,992.00	\$ (2,435.74)	\$ 80,072.59	\$ 94,416.00	\$ (14,343.41)
5030006 • Asst. Maintenance	\$ 6,033.30	\$ 6,218.28	\$ (184.98)	\$ 140,145.68	\$ 65,291.94	\$ 74,853.74
5200000 • Related Exp-Gen Manager	\$ 657.27	\$ 894.43	\$ (237.16)	\$ 6,487.18	\$ 9,391.52	\$ (2,904.34)
5200101 • Related Exp-Manager	\$ 1,168.83	\$ 1,076.99	\$ 91.84	\$ 14,388.10	\$ 11,308.40	\$ 3,079.70
5200108 • Related Exp-Asst Mngt	\$ 511.32	\$ 1,082.19	\$ (570.87)	\$ 6,409.57	\$ 11,904.10	\$ (5,494.53)
5200202 • Related Exp-Admin Support	\$ 848.31	\$ 2,755.20	\$ (1,906.89)	\$ 8,629.47	\$ 20,204.80	\$ (11,575.33)
5200301 • Related Exp - Lead Maintenance	\$ 1,298.22	\$ 1,532.16	\$ (233.94)	\$ 15,622.51	\$ 16,087.68	\$ (465.17)
5200306 • Related Exp-Asst Maintenance	\$ 3,449.32	\$ 1,965.12	\$ 1,484.20	\$ 27,585.06	\$ 20,633.76	\$ 6,951.30
Total Salaries	\$ 36,596.75	\$ 39,262.15	\$ (2,665.40)	\$ 469,678.28	\$ 406,001.40	\$ 63,676.88
Advertising & Promotions						

**Cotton Creek
PNL vs Budget**

6010002 • Promotions	\$	142.85	\$	250.00	\$	(107.15)	\$	6,706.67	\$	2,500.00	\$	4,206.67
6010023 • Signs	\$	-	\$	125.00	\$	(125.00)	\$	-	\$	1,700.00	\$	(1,700.00)
Total Advertising & Promotions	\$	142.85	\$	375.00	\$	(232.15)	\$	6,706.67	\$	4,200.00	\$	2,506.67
Community Services												
6010010 • Resident Activities	\$	-	\$	600.00	\$	(600.00)	\$	4,500.00	\$	6,000.00	\$	(1,500.00)
Total Community Services	\$	-	\$	600.00	\$	(600.00)	\$	4,500.00	\$	6,000.00	\$	(1,500.00)
Maintenance												
6100001 • Plumbing	\$	2,360.51	\$	1,850.00	\$	510.51	\$	13,878.09	\$	18,500.00	\$	(4,621.91)
6100002 • HVAC	\$	733.98	\$	1,500.00	\$	(766.02)	\$	13,031.98	\$	15,000.00	\$	(1,968.02)
6100003 • Electrical	\$	507.10	\$	500.00	\$	7.10	\$	4,178.09	\$	5,000.00	\$	(821.91)
6100006 • Window Coverings	\$	-	\$	-	\$	-	\$	575.20	\$	-	\$	575.20
6100007 • Landscaping	\$	-	\$	5,500.00	\$	(5,500.00)	\$	43,291.43	\$	55,000.00	\$	(11,708.57)
6100009 • Appliances	\$	111.64	\$	300.00	\$	(188.36)	\$	4,290.81	\$	3,000.00	\$	1,290.81
6100010 • Roof	\$	-	\$	400.00	\$	(400.00)	\$	1,181.12	\$	4,000.00	\$	(2,818.88)
6100012 • Exterminating	\$	3,125.00	\$	2,626.00	\$	499.00	\$	13,032.63	\$	26,260.00	\$	(13,227.37)
6100013 • Uniforms	\$	-	\$	300.00	\$	(300.00)	\$	-	\$	3,700.00	\$	(3,700.00)
6100014 • Painting	\$	687.40	\$	900.00	\$	(212.60)	\$	7,490.68	\$	9,000.00	\$	(1,509.32)
6100016 • Vehicle Expense	\$	-	\$	50.00	\$	(50.00)	\$	-	\$	500.00	\$	(500.00)
6100017 • Irrigation System Repair	\$	-	\$	400.00	\$	(400.00)	\$	816.30	\$	4,000.00	\$	(3,183.70)
6100018 • Office/Common Areas	\$	-	\$	50.00	\$	(50.00)	\$	-	\$	200.00	\$	(200.00)
6100019 • General Maintenance	\$	713.77	\$	700.00	\$	13.77	\$	11,180.59	\$	7,000.00	\$	4,180.59
6100023 • Contract Cleaning	\$	-	\$	50.00	\$	(50.00)	\$	610.00	\$	500.00	\$	110.00
6100025 • Fire Ext./Smoke Alarms	\$	-	\$	125.00	\$	(125.00)	\$	1,314.36	\$	1,250.00	\$	64.36
6100027 • Lock & Keys	\$	1,354.00	\$	100.00	\$	1,254.00	\$	2,441.04	\$	1,000.00	\$	1,441.04
6100028 • Light Bulbs & Ballasts	\$	89.85	\$	400.00	\$	(310.15)	\$	1,589.59	\$	4,000.00	\$	(2,410.41)
6100029 • Parking Lot, Sidewalk, Street	\$	-	\$	20.00	\$	(20.00)	\$	375.58	\$	200.00	\$	175.58
6100030 • Contract Labor	\$	-	\$	100.00	\$	(100.00)	\$	-	\$	1,000.00	\$	(1,000.00)
6100031 • Equip. Repair	\$	-	\$	75.00	\$	(75.00)	\$	254.50	\$	750.00	\$	(495.50)
6100032 • Glass Repair	\$	-	\$	400.00	\$	(400.00)	\$	448.42	\$	4,000.00	\$	(3,551.58)
6100033 • Cleaning Supplies	\$	-	\$	150.00	\$	(150.00)	\$	398.13	\$	1,500.00	\$	(1,101.87)
6100035 • Interior Repairs	\$	187.12	\$	1,000.00	\$	(812.88)	\$	7,960.28	\$	10,000.00	\$	(2,039.72)
6100036 • Exterior Repairs	\$	-	\$	500.00	\$	(500.00)	\$	1,507.04	\$	5,000.00	\$	(3,492.96)
6100038 • Snow/Ice Removal	\$	-	\$	-	\$	-	\$	195.00	\$	50.00	\$	145.00
6100039 • Carpet Cleaning	\$	-	\$	75.00	\$	(75.00)	\$	1,230.00	\$	750.00	\$	480.00
6100044 • Carpet Repairs	\$	-	\$	50.00	\$	(50.00)	\$	343.36	\$	500.00	\$	(156.64)
6100047 • Light Fixtures	\$	-	\$	150.00	\$	(150.00)	\$	655.23	\$	1,500.00	\$	(844.77)
6100066 • Countertops Repair	\$	-	\$	25.00	\$	(25.00)	\$	-	\$	250.00	\$	(250.00)
Total Maintenance	\$	9,870.37	\$	18,296.00	\$	(8,425.63)	\$	132,269.45	\$	183,410.00	\$	(51,140.55)
Administrative												
7110001 • Office Supplies	\$	479.08	\$	400.00	\$	79.08	\$	3,829.89	\$	4,000.00	\$	(170.11)
7110002 • Postage	\$	43.50	\$	15.00	\$	28.50	\$	195.91	\$	150.00	\$	45.91
7110003 • Professional Fees	\$	8,362.50	\$	1,600.00	\$	6,762.50	\$	31,793.25	\$	16,000.00	\$	15,793.25

**Cotton Creek
PNL vs Budget**

7110004 • Management Fees	\$ -	\$ 7,407.44	\$ [7,407.44]	\$ 63,315.24	\$ 72,475.39	\$ [9,160.15]
7110006 • Security Patrol	\$ 765.00	\$ 650.00	\$ 115.00	\$ 8,820.00	\$ 6,500.00	\$ 2,320.00
7110007 • Telephone/Pagers	\$ 256.53	\$ 1,200.00	\$ [943.47]	\$ 14,301.75	\$ 12,000.00	\$ 2,301.75
7110008 • Answering Service	\$ 356.47	\$ 275.00	\$ 81.47	\$ 2,331.56	\$ 2,750.00	\$ (418.44)
7110009 • Bookkeeping Expense	\$ -	\$ -	\$ -	\$ -	\$ 28,500.00	\$ (28,500.00)
7110010 • General	\$ 616.80	\$ 800.00	\$ (183.20)	\$ 6,386.16	\$ 8,000.00	\$ (1,613.84)
7110011 • Credit Verifications	\$ 244.07	\$ 600.00	\$ (355.93)	\$ 17,505.63	\$ 6,000.00	\$ 11,505.63
7110015 • Employee Training	\$ -	\$ 250.00	\$ (250.00)	\$ 2,745.55	\$ 2,200.00	\$ 545.55
7110017 • Office Uniforms	\$ -	\$ -	\$ -	\$ -	\$ 1,000.00	\$ (1,000.00)
7110018 • Contract Labor	\$ -	\$ 200.00	\$ (200.00)	\$ -	\$ 2,000.00	\$ (2,000.00)
7110019 • Recruiting Expense	\$ -	\$ 1,200.00	\$ (1,200.00)	\$ 115.13	\$ 12,000.00	\$ (11,884.87)
7110020 • Automotive	\$ 32.10	\$ 40.00	\$ (7.90)	\$ 477.71	\$ 400.00	\$ 77.71
7110021 • Printing & Duplicating	\$ -	\$ 25.00	\$ (25.00)	\$ -	\$ 250.00	\$ (250.00)
7110027 • Business License	\$ -	\$ -	\$ -	\$ 1,411.20	\$ 1,800.00	\$ (388.80)
7110028 • Dues & Subscriptions	\$ 220.76	\$ -	\$ 220.76	\$ 1,501.56	\$ 1,775.00	\$ (273.44)
7110032 • Leased Equip & Supplies	\$ 1,017.93	\$ 1,400.00	\$ (382.07)	\$ 2,681.16	\$ 14,000.00	\$ (11,318.84)
7110033 • Intrusion Alarm	\$ 34.95	\$ 150.00	\$ (115.05)	\$ 967.88	\$ 1,500.00	\$ (532.12)
7110035 • Computer Software	\$ 920.13	\$ 1,200.00	\$ (279.87)	\$ 10,626.90	\$ 13,000.00	\$ (2,373.10)
7110044 • Banking Costs	\$ 40.00	\$ -	\$ 40.00	\$ 480.00	\$ -	\$ 480.00
7110052 • Computer Equip/Supplies	\$ 261.73	\$ 400.00	\$ (138.27)	\$ 644.56	\$ 4,000.00	\$ (3,355.44)
7110054 • Computer Maintenance	\$ 791.14	\$ 1,000.00	\$ (208.86)	\$ 8,840.80	\$ 10,000.00	\$ (1,159.20)
7110060 • Equipment Repairs	\$ -	\$ 25.00	\$ (25.00)	\$ 1,760.00	\$ 250.00	\$ 1,510.00
Total Administrative	\$ 14,442.69	\$ 18,837.44	\$ (4,394.75)	\$ 180,731.84	\$ 220,550.39	\$ (39,818.55)
Utilities						
7150001 • Electricity	\$ 22,523.80	\$ 11,000.00	\$ 11,523.80	\$ 80,283.64	\$ 81,500.00	\$ (1,216.36)
7150003 • Gas	\$ -	\$ 4,000.00	\$ (4,000.00)	\$ 35,118.55	\$ 51,125.00	\$ (16,006.45)
7150004 • Water	\$ 22,857.69	\$ 17,000.00	\$ 5,857.69	\$ 191,678.79	\$ 190,000.00	\$ 1,678.79
7150011 • Trash Removal	\$ 2,105.37	\$ 1,677.58	\$ 427.79	\$ 20,239.93	\$ 16,776.22	\$ 3,463.71
Total Utilities	\$ 47,486.86	\$ 33,677.58	\$ 13,809.28	\$ 327,320.91	\$ 339,401.22	\$ (12,080.31)
Insurance						
7170001 • Insurance Premiums	\$ 6,622.00	\$ 10,000.00	\$ (3,378.00)	\$ 83,965.80	\$ 86,773.33	\$ (2,807.53)
Total Insurance	\$ 6,622.00	\$ 10,000.00	\$ (3,378.00)	\$ 83,965.80	\$ 86,773.33	\$ (2,807.53)
Debt Service						
8000001 • Learning Center	\$ 5,597.13	\$ 5,597.13	\$ -	\$ 55,971.30	\$ 55,971.30	\$ -
Total Debt Service	\$ 5,597.13	\$ 5,597.13	\$ -	\$ 55,971.30	\$ 55,971.30	\$ -
Total Expense	\$ 120,758.65	\$ 126,645.30	\$ (5,886.65)	\$ 1,261,144.25	\$ 1,302,307.64	\$ (41,163.39)
Net Income	\$ 25,864.00	\$ 21,503.48	\$ 4,360.52	\$ 150,747.28	\$ 147,200.15	\$ 3,547.13

**Cotton Creek
Balance Sheet**

Item 2.

Oct 31, 23

ASSETS

Current Assets

Checking/Savings

1010075 • Susser Bank Operating A/C	\$ 8,997.63
1010076 • Susser Sec Dep Escrow	\$ 30,171.54
1010077 • Susser Residual Receipts	\$ 125.00
1010078 • Susser Replacement Reserve	\$ 69,408.65
1012001 • Petty Cash - Dina Gibson	\$ 500.00
1012002 • Petty Cash - Moises Serrato	\$ 500.00
1011000 • WT/CC Rehab A/C Prior Year	\$ 48,542.53

Total Checking/Savings \$ 158,245.35

Other Current Assets

1014999 • Prepaid Insurance	\$ 16,105.90
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Total Other Current Assets \$ 16,105.90

Total Current Assets \$ 174,351.25

Fixed Assets

1512000 • Accum Depreciation	\$ (2,603,261.30)
1511000 • Bldgs & Improvements	\$ 4,844,061.05
1510000 • Land	\$ 431,230.00

Real Estate Owned at Cost

1510619 • Building Improvement	\$ 2,805.00
1511601 • Building Improvement - 2	\$ 3,185.92
1511801 • Building Improvement - 3	\$ 95.00

Total Real Estate Owned at Cost \$ 6,085.92

Total Fixed Assets \$ 2,678,115.67

TOTAL ASSETS \$ 2,852,466.92

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

2000006 • Accrued Utilities	\$ 41,053.80
2000995 • Accrued Admin Svs Fee	\$ 7,826.63
2000999 • Accrued Owner Fee	\$ 46,752.45
2090055 • Unclaimed Property	\$ 348.17
2700002 • Tenants Security Deposits	\$ 27,041.50
Total Other Current Liabilities	\$ 123,022.55

Total Current Liabilities \$ 123,022.55

Long Term Liabilities

2800000 • LT N/P - Learning Center	\$ 866,601.46
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Total Long Term Liabilities \$ 866,601.46

Total Liabilities \$ 989,624.01

Equity

3000 • Opening Bal Equity	\$ 579,056.00
3100 • Owner Equity	\$ (223,373.14)
3900 • Retained Earnings	\$ 1,355,376.77

Net Income \$ 151,783.28

Total Equity \$ 1,862,842.91

TOTAL LIABILITIES & EQUITY \$ 2,852,466.92



Grand Prairie

HOUSING FINANCE CORPORATION



WILLOW TREE
APARTMENTS

Willow Tree
PNL vs Budget

	Oct 23	Budget	\$ Over Budget	Jan - Oct 23	YTD Budget	\$ Over Budget
Income						
Rental Income						
4010000 • Gross Market Rent	\$ (21,532.31)			\$ (198,411.37)		
4010100 • Tenant Rental Income	\$ 181,286.00	\$ 186,376.00	\$ (5,090.00)	\$ 1,796,929.33	\$ 1,843,676.00	\$ (46,746.67)
4010110 • Loss to Old Leases	\$ 2,096.00	\$ (660.00)	\$ 2,756.00	\$ 10,846.00	\$ (7,158.00)	\$ 18,004.00
4010120 • Loss to Vacancy	\$ (11,272.00)	\$ 2,055.62	\$ (13,327.62)	\$ (49,298.00)	\$ (53,840.33)	\$ 4,542.33
4010122 • Employee Apartments	\$ (2,107.00)	\$ (2,063.00)	\$ (44.00)	\$ (21,070.00)	\$ (20,630.00)	\$ (440.00)
4010127 • Loss to Discounts	\$ (6,083.00)	\$ (9,043.00)	\$ 2,960.00	\$ (63,297.04)	\$ (82,105.00)	\$ 18,807.96
4010142 • EOM Delinquencies	\$ (1,594.00)	\$ (2,693.00)	\$ 1,099.00	\$ (48,691.21)	\$ (26,930.00)	\$ (21,761.21)
4010165 • Prior Prepaids	\$ (2,572.31)	\$ -	\$ (2,572.31)	\$ (26,907.12)	\$ -	\$ (26,907.12)
Total Rental Income	\$ 159,753.69	\$ 173,972.62	\$ (14,218.93)	\$ 1,598,511.96	\$ 1,653,012.67	\$ (54,500.71)
Other Income						
4320001 • Forfeited Deposits - General	\$ -	\$ 1.00	\$ (1.00)	\$ (323.39)	\$ 10.00	\$ (333.39)
4320002 • Forfeited Deposits - Rent	\$ -	\$ 66.67	\$ (66.67)	\$ 586.00	\$ 666.70	\$ (80.70)
4320003 • Forfeited Deposits-Cing Chrgs	\$ 200.00	\$ 25.00	\$ 175.00	\$ 922.50	\$ 250.00	\$ 672.50
4380012 • Vending Machines	\$ -	\$ 6.25	\$ (6.25)	\$ 200.86	\$ 62.50	\$ 138.36
4380013 • Cleaning Fees	\$ -	\$ 16.67	\$ (16.67)	\$ 194.00	\$ 166.70	\$ 27.30
4380014 • Previous Delinquent Rent	\$ 698.05	\$ 2,750.00	\$ (2,051.95)	\$ 42,070.32	\$ 27,500.00	\$ 14,570.32
4380015 • Prepaid Rent	\$ 2,656.31	\$ 2,916.67	\$ (260.36)	\$ 27,066.53	\$ 29,166.70	\$ (2,100.17)
4380016 • General	\$ -	\$ 8.33	\$ (8.33)	\$ 4,211.04	\$ 83.30	\$ 4,127.74
4380019 • Laundry	\$ -	\$ -	\$ -	\$ 515.94	\$ -	\$ 515.94
4380024 • Late Rent Fees	\$ 289.00	\$ 208.33	\$ 80.67	\$ 2,802.00	\$ 2,083.30	\$ 718.70
4380056 • Damage Fees	\$ 736.22	\$ 70.83	\$ 665.39	\$ 1,317.22	\$ 708.30	\$ 608.92
Total Other Income	\$ 4,579.58	\$ 6,069.75	\$ (1,490.17)	\$ 79,563.02	\$ 60,697.50	\$ 18,865.52
Total Income	\$ 164,333.27	\$ 180,042.37	\$ (15,709.10)	\$ 1,678,074.98	\$ 1,713,710.17	\$ (35,635.19)
Expense						
Salaries						
5000000 • General Manager	\$ 3,194.40	\$ 3,194.40	\$ -	\$ 36,183.46	\$ 33,541.20	\$ 2,642.26
5010001 • Property Manager	\$ 2,240.00	\$ 3,846.40	\$ (1,606.40)	\$ 44,308.80	\$ 40,387.20	\$ 3,921.60
5010008 • Assistant Manager	\$ 3,200.00	\$ 2,880.00	\$ 320.00	\$ 46,046.50	\$ 30,240.00	\$ 15,806.50
5020001 • Admin Support	\$ 7,300.72	\$ 2,970.98	\$ 4,329.74	\$ 63,181.19	\$ 32,027.00	\$ 31,154.19
5030001 • Lead Maintenance	\$ 7,961.96	\$ 4,800.00	\$ 3,161.96	\$ 86,458.02	\$ 50,400.00	\$ 36,058.02
5030006 • Asst. Maintenance	\$ 9,591.37	\$ 8,655.38	\$ 935.99	\$ 157,137.35	\$ 91,561.42	\$ 65,575.93
5200000 • Related Exp-Gen Manager	\$ 647.17	\$ 806.40	\$ (159.23)	\$ 6,498.71	\$ 8,467.20	\$ (1,968.49)
5200101 • Related Exp - Manager	\$ 2,939.84	\$ 1,971.42	\$ 968.42	\$ 9,977.04	\$ 20,699.92	\$ (10,722.88)
5200108 • Related Exp- Asst Mngr	\$ 1,085.04	\$ 465.75	\$ 619.29	\$ 15,967.50	\$ 5,123.24	\$ 10,844.26
5200202 • Related Exp-Admin Support	\$ 1,239.85	\$ 1,710.13	\$ (470.28)	\$ 10,672.91	\$ 17,956.36	\$ (7,283.45)
5200301 • Related Exp-Lead Maintenance	\$ 1,798.28	\$ 380.80	\$ 1,417.48	\$ 21,496.85	\$ 4,188.80	\$ 17,308.05
5200306 • Related Exp-Asst Maintenance	\$ 2,106.12	\$ 2,042.71	\$ 63.41	\$ 31,788.13	\$ 21,448.45	\$ 10,339.68
Total Salaries	\$ 43,304.75	\$ 33,724.37	\$ 9,580.38	\$ 529,716.46	\$ 356,040.79	\$ 173,675.67

Willow Tree
PNL vs Budget

Maintenance

6100001 • Plumbing	\$ 1,454.18	\$ 1,500.00	\$ (45.82)	\$ 11,626.22	\$ 15,000.00	\$ (3,373.78)
6100002 • HVAC	\$ 291.29	\$ 1,250.00	\$ (958.71)	\$ 12,136.90	\$ 12,500.00	\$ (363.10)
6100003 • Electrical	\$ 61.56	\$ 750.00	\$ (688.44)	\$ 3,855.49	\$ 7,500.00	\$ (3,644.51)
6100007 • Landscaping	\$ 7,134.50	\$ 7,500.00	\$ (365.50)	\$ 77,001.33	\$ 75,000.00	\$ 2,001.33
6100008 • Swimming Pool Service	\$ 988.13	\$ 400.00	\$ 588.13	\$ 10,890.51	\$ 4,000.00	\$ 6,890.51
6100009 • Appliances	\$ -	\$ 350.00	\$ (350.00)	\$ 6,198.17	\$ 3,500.00	\$ 2,698.17
6100010 • Roof	\$ -	\$ -	\$ -	\$ 1,350.00	\$ -	\$ 1,350.00
6100012 • Exterminating	\$ 3,575.00	\$ 550.00	\$ 3,025.00	\$ 13,581.67	\$ 14,725.00	\$ (1,143.33)
6100013 • Uniforms	\$ -	\$ 300.00	\$ (300.00)	\$ -	\$ 3,000.00	\$ (3,000.00)
6100014 • Painting	\$ 603.26	\$ 500.00	\$ 103.26	\$ 6,169.29	\$ 5,000.00	\$ 1,169.29
6100016 • Vehicle Expense	\$ -	\$ 50.00	\$ (50.00)	\$ 57.64	\$ 500.00	\$ (442.36)
6100017 • Irrigation System Repair	\$ -	\$ 200.00	\$ (200.00)	\$ 395.25	\$ 2,000.00	\$ (1,604.75)
6100018 • Office/Common Areas	\$ -	\$ 50.00	\$ (50.00)	\$ -	\$ 500.00	\$ (500.00)
6100019 • General Maintenance	\$ 71.18	\$ 700.00	\$ (628.82)	\$ 5,455.32	\$ 7,600.00	\$ (2,144.68)
6100023 • Contract Cleaning	\$ -	\$ 40.00	\$ (40.00)	\$ 110.00	\$ 400.00	\$ (290.00)
6100025 • Fire Ext./Smoke Alarms	\$ -	\$ 300.00	\$ (300.00)	\$ 700.42	\$ 3,000.00	\$ (2,299.58)
6100027 • Lock & Keys	\$ -	\$ 75.00	\$ (75.00)	\$ 859.18	\$ 750.00	\$ 109.18
6100028 • Light Bulbs & Ballasts	\$ -	\$ 300.00	\$ (300.00)	\$ 1,313.82	\$ 3,000.00	\$ (1,686.18)
6100029 • Parking Lot/Sidewalks	\$ 15.03	\$ 50.00	\$ (34.97)	\$ 1,943.99	\$ 500.00	\$ 1,443.99
6100030 • Contract Labor	\$ -	\$ 75.00	\$ (75.00)	\$ -	\$ 750.00	\$ (750.00)
6100031 • Equip. Repair	\$ -	\$ 150.00	\$ (150.00)	\$ 249.50	\$ 1,500.00	\$ (1,250.50)
6100032 • Glass Repair	\$ -	\$ 175.00	\$ (175.00)	\$ 1,204.05	\$ 1,750.00	\$ (545.95)
6100033 • Cleaning Supplies	\$ -	\$ 150.00	\$ (150.00)	\$ 509.33	\$ 1,500.00	\$ (990.67)
6100035 • Interior Repairs	\$ 92.53	\$ 2,800.00	\$ (2,707.47)	\$ 1,319.93	\$ 28,000.00	\$ (26,680.07)
6100036 • Exterior Repairs	\$ 16.11	\$ 600.00	\$ (583.89)	\$ 2,977.91	\$ 6,000.00	\$ (3,022.09)
6100038 • Snow/Ice Removal	\$ -	\$ -	\$ -	\$ 195.00	\$ 150.00	\$ 45.00
6100039 • Carpet Cleaning	\$ -	\$ 200.00	\$ (200.00)	\$ 380.00	\$ 2,000.00	\$ (1,620.00)
6100044 • Carpet Repairs	\$ -	\$ 200.00	\$ (200.00)	\$ 57.88	\$ 2,000.00	\$ (1,942.12)
6100047 • Light Fixtures	\$ -	\$ 150.00	\$ (150.00)	\$ -	\$ 1,500.00	\$ (1,500.00)
6100048 • Pool Chemicals	\$ -	\$ -	\$ -	\$ -	\$ 900.00	\$ (900.00)
Total Maintenance	\$ 14,302.77	\$ 19,365.00	\$ (5,062.23)	\$ 160,538.80	\$ 204,525.00	\$ (43,986.20)
Advertising & Promotions						
6010002 • Promotions	\$ 89.88	\$ 250.00	\$ (160.12)	\$ 7,091.41	\$ 2,500.00	\$ 4,591.41
6010023 • Signs	\$ -	\$ 150.00	\$ (150.00)	\$ -	\$ 1,500.00	\$ (1,500.00)
Total Advertising & Promotions	\$ 89.88	\$ 400.00	\$ (310.12)	\$ 7,091.41	\$ 4,000.00	\$ 3,091.41
Administrative						
7110001 • Office Supplies	\$ 194.84	\$ 850.00	\$ (655.16)	\$ 6,254.92	\$ 8,500.00	\$ (2,245.08)
7110002 • Postage	\$ 61.14	\$ 25.00	\$ 36.14	\$ 169.37	\$ 250.00	\$ (80.63)
7110003 • Professional Fees	\$ 8,250.00	\$ 2,000.00	\$ 6,250.00	\$ 19,290.45	\$ 20,000.00	\$ (709.55)
7110004 • Management Fees	\$ -	\$ 9,002.12	\$ (9,002.12)	\$ 75,666.13	\$ 85,685.52	\$ (10,019.39)

Willow Tree
PNL vs Budget

7110006 • Security Patrol	\$ 1,890.00	\$ 1,600.00	\$ 290.00	\$ 18,855.00	\$ 16,000.00	\$ 2,855.00
7110007 • Telephone/Pagers	\$ 211.73	\$ 1,300.00	\$ (1,088.27)	\$ 12,748.87	\$ 13,000.00	\$ (251.13)
7110008 • Answering Service	\$ 424.77	\$ 250.00	\$ 174.77	\$ 2,491.59	\$ 2,500.00	\$ (8.41)
7110010 • General	\$ 750.15	\$ 1,000.00	\$ (249.85)	\$ 4,481.06	\$ 10,000.00	\$ (5,518.94)
7110011 • Credit Verifications	\$ 298.79	\$ 650.00	\$ (351.21)	\$ 23,444.55	\$ 6,500.00	\$ 16,944.55
7110015 • Employee Training	\$ -	\$ 300.00	\$ (300.00)	\$ 4,457.44	\$ 3,000.00	\$ 1,457.44
7110017 • Office Uniforms	\$ -	\$ 250.00	\$ (250.00)	\$ -	\$ 2,500.00	\$ (2,500.00)
7110018 • Contract Labor	\$ -	\$ 200.00	\$ (200.00)	\$ -	\$ 2,000.00	\$ (2,000.00)
7110019 • Recruiting Expense	\$ -	\$ 150.00	\$ (150.00)	\$ 140.70	\$ 1,500.00	\$ (1,359.30)
7110020 • Automotive	\$ -	\$ 1,000.00	\$ (1,000.00)	\$ 385.49	\$ 10,000.00	\$ (9,614.51)
7110021 • Printing & Duplicating	\$ -	\$ 50.00	\$ (50.00)	\$ -	\$ 500.00	\$ (500.00)
7110027 • Business License	\$ -	\$ -	\$ -	\$ 25.00	\$ -	\$ 25.00
7110028 • Dues & Subscriptions	\$ 175.58	\$ -	\$ 175.58	\$ 2,246.91	\$ 1,425.00	\$ 821.91
7110032 • Leased Equip & Supplies	\$ -	\$ 700.00	\$ (700.00)	\$ 496.00	\$ 7,000.00	\$ (6,504.00)
7110033 • Intrusion Alarm	\$ -	\$ 75.00	\$ (75.00)	\$ 627.30	\$ 750.00	\$ (122.70)
7110035 • Computer Software	\$ 1,135.95	\$ 1,500.00	\$ (364.05)	\$ 14,094.33	\$ 15,000.00	\$ (905.67)
7110052 • Computer Equip/Supplies	\$ 830.01	\$ 500.00	\$ 330.01	\$ 1,343.33	\$ 5,000.00	\$ (3,656.67)
7110054 • Computer Maintenance	\$ 1,289.92	\$ 1,000.00	\$ 289.92	\$ 12,608.43	\$ 10,000.00	\$ 2,608.43
7110060 • Equipment Repairs	\$ -	\$ 25.00	\$ (25.00)	\$ -	\$ 250.00	\$ (250.00)
Total Administrative	\$ 15,512.88	\$ 22,427.12	\$ (6,914.24)	\$ 199,826.87	\$ 221,360.52	\$ (21,533.65)
Insurance						
7170001 • Insurance Premiums	\$ 1,696.00	\$ 29,000.00	\$ (27,304.00)	\$ 88,583.28	\$ 129,744.56	\$ (41,161.28)
Total Insurance	\$ 1,696.00	\$ 29,000.00	\$ (27,304.00)	\$ 88,583.28	\$ 129,744.56	\$ (41,161.28)
Debt Service						
8000001 • Learning Center	\$ 6,840.92	\$ 6,840.92	\$ -	\$ 68,409.20	\$ 68,409.20	\$ -
Total Debt Service	\$ 6,840.92	\$ 6,840.92	\$ -	\$ 68,409.20	\$ 68,409.20	\$ -
Community Services						
6010010 • Resident Activities	\$ 500.00	\$ 600.00	\$ (100.00)	\$ 4,500.00	\$ 6,000.00	\$ (1,500.00)
Total Community Services	\$ 500.00	\$ 600.00	\$ (100.00)	\$ 4,500.00	\$ 6,000.00	\$ (1,500.00)
Utilities						
7150001 • Electricity	\$ 14,119.18	\$ 15,500.00	\$ (1,380.82)	\$ 144,913.88	\$ 137,800.00	\$ 7,113.88
7150004 • Water	\$ 30,736.25	\$ 18,000.00	\$ 12,736.25	\$ 201,373.06	\$ 181,500.00	\$ 19,873.06
7150011 • Trash Removal	\$ 2,089.12	\$ 1,650.00	\$ 439.12	\$ 20,012.43	\$ 16,500.00	\$ 3,512.43
Total Utilities	\$ 46,944.55	\$ 35,150.00	\$ 11,794.55	\$ 366,299.37	\$ 335,800.00	\$ 30,499.37
Total Expense	\$ 129,191.75	\$ 147,507.41	\$ (18,315.66)	\$ 1,424,965.39	\$ 1,325,880.07	\$ 99,085.32
Net Income	\$ 35,141.52	\$ 32,534.96	\$ 2,606.56	\$ 253,109.59	\$ 387,830.10	\$ (134,720.51)

**Willow Tree
Balance Sheet**

Item 2.

Oct 31, 23

ASSETS

Current Assets

Checking/Savings

1010075 • Susser (Affiliated) Operating	\$ 14,719.86
1010076 • Susser (Affiliated) Sec Dep A/C	\$ 32,573.21
1010077 • Susser (Affiliated) Residual	\$ 125.00
1010078 • Susser (Affiliated) Repl Res	\$ 76,324.55
1011000 • WT/CC Rehab A/C Prior Year	\$ 58,938.63
1012001 • Petty Cash - Evaline Odhiambo	\$ 500.00
1012002 • Petty Cash - Moises Serrato	\$ 500.00

Total Checking/Savings \$ 183,681.25

Other Current Assets

1014999 • Prepaid Insurance	\$ 19,684.98
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Total Other Current Assets \$ 19,684.98

Total Current Assets \$ 203,366.23

Fixed Assets

Real Estate Owned at Cost

1510401 • Building Improvement	\$ 120,687.00
1510501 • Building Improvement 2	\$ 2,635.00

Total Real Estate Owned at Cost \$ 123,322.00

1510000 • Land	\$ 606,830.00
1511000 • Bldgs & Improvements	\$ 4,159,109.33
1512000 • Accum Depreciation	\$ (2,162,060.78)

Total Fixed Assets \$ 2,727,200.55

TOTAL ASSETS \$ 2,930,566.78

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

2000006 • Accrued Utilities	\$ 53,045.10
2000008 • Line of Credit Affiliated	\$ (434.80)
2000995 • Accrued Admin Svs Fee	\$ 8,121.84
2000999 • Accrued Owner Fee	\$ 55,311.83
2700002 • Tenants Security Deposits	\$ 30,086.33
Total Other Current Liabilities	\$ 146,130.30

Total Current Liabilities \$ 146,130.30

Long Term Liabilities

2800000 • LT N/P - Learning Center	\$ 1,057,899.05
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Total Long Term Liabilities \$ 1,057,899.05

Total Liabilities \$ 1,204,029.35

Equity

3000 • Opening Bal Equity	\$ 808,987.00
3100 • Owner Equity	\$ (1,165,831.78)
3900 • Retained Earnings	\$ 1,830,266.62

Net Income \$ 253,115.59

Total Equity \$ 1,726,537.43

TOTAL LIABILITIES & EQUITY \$ 2,930,566.78



Grand Prairie

HOUSING FINANCE CORPORATION

REHAB



**COTTON
CREEK**
APARTMENTS



WILLOW TREE
APARTMENTS

Rehab **Income Statement**

	Oct 23	Jan - Oct 23
Income		
403 • Property Distributions	\$ 40,981.04	\$ 341,716.95
Total Income	\$ 40,981.04	\$ 341,716.95
Expense		
Administrative		
502 • Ownership Fee - Annual	\$ -	\$ 108,483.49
505 • General Administrative Expense	\$ -	\$ 0.06
Total Administrative	\$ -	\$ 108,483.55
Cotton Creek Apartments		
1690 • Appliances	\$ 1,944.74	\$ 13,094.26
1665 • Subfloor Replacement	\$ -	\$ 2,227.50
1660 • Office Rehab Replacement	\$ -	\$ 2,609.20
1645 • Interior Replacement	\$ 856.97	\$ 30,435.05
1640 • Exterior Replacement	\$ -	\$ 2,570.81
1625 • Exterior Lighting Replacement	\$ 331.29	\$ 331.29
1615 • HVAC Replacement	\$ 1,696.16	\$ 13,488.59
1635 • Roofing Replacements	\$ -	\$ 4,510.00
1605 • Plumbing - Major	\$ 2,335.07	\$ 2,335.07
Total Cotton Creek Apartments	\$ 7,164.23	\$ 71,601.77
Learning Center		
206 • General	\$ -	\$ 8,320.41
250 • Reimb. Expenses	\$ 2,112.00	\$ (1,502.00)
Total Learning Center	\$ 2,112.00	\$ 6,818.41
Willow Tree Apartments		
1790 • Appliances	\$ 2,575.84	\$ 11,394.54
1775 • Pavement Improvement	\$ -	\$ 4,455.00
1770 • CATV System Replacement	\$ -	\$ 1,072.50
1760 • Office Rehab Replacement	\$ -	\$ 1,260.60
1755 • Fence Replacement	\$ -	\$ 4,400.00
1745 • Interior Replacement	\$ 362.34	\$ 43,049.64
1740 • Exterior Replacement	\$ -	\$ 1,299.71
1720 • Computers & Equipment	\$ -	\$ 5,311.28
1715 • HVAC Replacement	\$ 3,025.00	\$ 18,758.46
1710 • Landscaping	\$ -	\$ 978.92
1705 • Plumbing - Major	\$ 10,406.06	\$ 32,524.86
Total Willow Tree Apartments	\$ 16,369.24	\$ 124,505.51
Total Expense	\$ 25,645.47	\$ 311,409.24
Net Income	\$ 15,335.57	\$ 30,307.71



Grand Prairie

HOUSING FINANCE CORPORATION

Mountain  Creek
RETIREMENT LIVING

**Mountain Creek
PNL vs Budget**

	Oct 23	Budget	\$ Over Budget	Jan - Oct 23	YTD Budget	\$ Over Budget
INCOME						
RENTAL INCOME						
4010000 • Gross Potential Rent	\$ (87,650.50)			\$ (1,011,489.49)		
4010100 • Gross Rental Income	\$ 265,500.00	\$ 283,890.00	\$ (18,390.00)	\$ 2,686,150.00	\$ 2,838,900.00	\$ (152,750.00)
4010110 • Loss to Old Leases	\$ 5,028.00	\$ (6,586.33)	\$ 11,614.33	\$ 57,059.88	\$ (74,694.34)	\$ 131,754.22
4010116 • Discounts/Concessions	\$ (5,789.50)	\$ (253.94)	\$ (5,535.56)	\$ (67,621.35)	\$ (4,245.99)	\$ (63,375.36)
4010120 • Loss to Vacancy	\$ (83,420.00)	\$ (52,657.02)	\$ (30,762.98)	\$ (946,336.00)	\$ (538,017.35)	\$ (408,318.65)
4010122 • Employee Discounts	\$ (1,575.00)	\$ (2,185.11)	\$ 610.11	\$ (15,750.00)	\$ (21,851.10)	\$ 6,101.10
4010142 • EOM Delinquent Rent	\$ (1,844.00)	\$ (517.00)	\$ (1,327.00)	\$ (4,370.00)	\$ (5,170.00)	\$ 800.00
4010160 • Prior Month Prepays	\$ (50.00)	\$ -	\$ (50.00)	\$ (34,472.02)	\$ -	\$ (34,472.02)
Total RENTAL INCOME	\$ 177,849.50	\$ 221,690.60	\$ (43,841.10)	\$ 1,674,660.51	\$ 2,194,921.22	\$ (520,260.71)
OTHER INCOME						
4320002 • Forfeited Deposits-Del. Rent	\$ -	\$ -	\$ -	\$ 1,599.00	\$ -	\$ 1,599.00
4380013 • Cleaning Fees	\$ 25.00	\$ 41.67	\$ (16.67)	\$ 75.00	\$ 416.70	\$ (341.70)
4380014 • Prior Delinquent Rent	\$ 2,739.00	\$ 625.00	\$ 2,114.00	\$ 12,714.01	\$ 6,250.00	\$ 6,464.01
4380015 • Prepaid Rents	\$ 637.00	\$ 2,083.33	\$ (1,446.33)	\$ 10,215.16	\$ 20,833.30	\$ (10,618.14)
4380016 • General	\$ 77.00	\$ 41.67	\$ 35.33	\$ 5,276.67	\$ 416.70	\$ 4,859.97
4380017 • Month to Month Fees	\$ -	\$ -	\$ -	\$ 0.01	\$ -	\$ 0.01
4380019 • Laundry	\$ 513.00	\$ 250.00	\$ 263.00	\$ 4,361.84	\$ 2,500.00	\$ 1,861.84
4380024 • Late Rent Fees	\$ 260.00	\$ -	\$ 260.00	\$ 620.00	\$ -	\$ 620.00
4380025 • NSF Fees	\$ 50.00	\$ 4.17	\$ 45.83	\$ 100.00	\$ 41.70	\$ 58.30
4380056 • Resident Damage Income	\$ 360.00	\$ 33.33	\$ 326.67	\$ 695.00	\$ 333.30	\$ 361.70
4380057 • Lease Termination Fees	\$ -	\$ -	\$ -	\$ 500.00	\$ -	\$ 500.00
4380070 • Pet Fees	\$ 400.00	\$ 150.00	\$ 250.00	\$ 2,600.00	\$ 1,500.00	\$ 1,100.00
4380080 • Beauty/Barber Income	\$ 300.00	\$ 300.00	\$ -	\$ 3,000.00	\$ 3,000.00	\$ -
4380081 • Community Fees	\$ 2,625.00	\$ 762.50	\$ 1,862.50	\$ 19,498.50	\$ 7,625.00	\$ 11,873.50
4380082 • Catering Fees	\$ -	\$ 50.00	\$ (50.00)	\$ -	\$ 500.00	\$ (500.00)
4380083 • Meals - Employee	\$ 95.00	\$ 50.00	\$ 45.00	\$ 631.80	\$ 500.00	\$ 131.80
4380084 • Meals - Guests	\$ 215.00	\$ 191.67	\$ 23.33	\$ 3,004.00	\$ 1,916.70	\$ 1,087.30
4380085 • Gift Shop Income	\$ -	\$ 56.25	\$ (56.25)	\$ -	\$ 562.50	\$ (562.50)
4380086 • Parking	\$ 350.00	\$ 391.67	\$ (41.67)	\$ 3,600.00	\$ 3,916.70	\$ (316.70)
4380087 • Guest Room	\$ -	\$ 100.00	\$ (100.00)	\$ 2,800.00	\$ 1,000.00	\$ 1,800.00
4380088 • Additional Occupant	\$ 5,027.00	\$ 5,000.00	\$ 27.00	\$ 34,895.84	\$ 50,000.00	\$ (15,104.16)
4380089 • Commercial Rent	\$ -	\$ 8.33	\$ (8.33)	\$ -	\$ 83.30	\$ (83.30)
4380090 • Room Service	\$ 50.00	\$ 83.33	\$ (33.33)	\$ 850.00	\$ 833.30	\$ 16.70
Total OTHER INCOME	\$ 13,723.00	\$ 10,222.92	\$ 3,500.08	\$ 107,036.83	\$ 102,229.20	\$ 4,807.63
Total INCOME	\$ 191,572.50	\$ 231,913.52	\$ (40,341.02)	\$ 1,781,697.34	\$ 2,297,150.42	\$ (515,453.08)
Expense						
OPERATING EXPENSES						
SALARIES						
5010001 • Executive Director	\$ 5,798.08	\$ -	\$ 5,798.08	\$ 23,192.33	\$ -	\$ 23,192.33
5010002 • Business Admin	\$ 759.00	\$ 3,422.77	\$ (2,663.77)	\$ 34,966.92	\$ 35,291.10	\$ (324.18)

**Mountain Creek
PNL vs Budget**

5010003 · Reception	\$ 13,215.25	\$ 9,173.03	\$ 4,042.22	\$ 164,330.51	\$ 95,168.78	\$ 69,161.73
5010004 · Activities	\$ 1,896.25	\$ 3,576.79	\$ (1,680.54)	\$ 25,871.87	\$ 36,983.35	\$ (11,111.48)
5020001 · Drivers	\$ 2,727.00	\$ 3,080.49	\$ (353.49)	\$ 34,382.25	\$ 31,851.68	\$ 2,530.57
5030001 · Maint Technician	\$ 9,394.29	\$ 3,200.29	\$ 6,194.00	\$ 63,955.21	\$ 33,603.04	\$ 30,352.17
5030002 · Maintenance Manager	\$ 884.07	\$ -	\$ 884.07	\$ 4,885.07	\$ -	\$ 4,885.07
5040001 · Housekeepers	\$ 8,076.64	\$ 8,217.55	\$ (140.91)	\$ 89,719.21	\$ 85,790.21	\$ 3,929.00
5050001 · Food Director	\$ 4,627.22	\$ 4,949.32	\$ (322.10)	\$ 50,899.42	\$ 51,535.42	\$ (636.00)
5050002 · Cooks	\$ 7,069.25	\$ 6,071.26	\$ 997.99	\$ 68,790.68	\$ 63,748.23	\$ 5,042.45
5050003 · Servers	\$ 21,501.99	\$ 10,563.65	\$ 10,938.34	\$ 185,156.17	\$ 110,604.29	\$ 74,551.88
5050004 · Dishwasher	\$ 4,060.88	\$ 5,818.70	\$ (1,757.82)	\$ 40,095.71	\$ 60,291.41	\$ (20,195.70)
5060001 · Marketing Director	\$ 6,032.29	\$ 3,951.59	\$ 2,080.70	\$ 43,336.76	\$ 41,491.69	\$ 1,845.07
5060002 · Marketing Assistant	\$ -	\$ -	\$ -	\$ 680.00	\$ -	\$ 680.00
5200001 · Exec Dir - Related Exp	\$ 874.60	\$ -	\$ 874.60	\$ 3,498.41	\$ -	\$ 3,498.41
5200002 · Business Admin-Related Expense	\$ 124.41	\$ 1,197.97	\$ (1,073.56)	\$ 5,581.90	\$ 12,351.90	\$ (6,770.00)
5200003 · Reception-Related Exp	\$ 1,535.52	\$ 4,373.64	\$ (2,838.12)	\$ 17,416.10	\$ 45,589.45	\$ (28,173.35)
5200004 · Activities - Related Exp	\$ 418.53	\$ 359.39	\$ 59.14	\$ 4,609.36	\$ 3,684.60	\$ 924.76
5200202 · Driver - Related Exp	\$ 613.46	\$ 1,078.17	\$ (464.71)	\$ 7,801.06	\$ 11,148.08	\$ (3,347.02)
5200301 · Maint Tech-Related Exp	\$ 1,813.30	\$ -	\$ 1,813.30	\$ 13,149.35	\$ -	\$ 13,149.35
5200302 · Maint Mngt Related Expense	\$ 144.61	\$ -	\$ 144.61	\$ 519.15	\$ -	\$ 519.15
5200401 · Housekeeper-Related Exp	\$ 3,330.00	\$ 2,876.14	\$ 453.86	\$ 38,103.02	\$ 30,026.57	\$ 8,076.45
5200501 · Food Dir-Related Exp	\$ 1,247.86	\$ 1,732.26	\$ (484.40)	\$ 14,291.36	\$ 18,037.39	\$ (3,746.03)
5200502 · Cooks - Related Exp	\$ 1,754.48	\$ 2,124.94	\$ (370.46)	\$ 19,832.74	\$ 22,311.87	\$ (2,479.13)
5200503 · Servers-Related Exp	\$ 1,107.62	\$ 3,697.28	\$ (2,589.66)	\$ 25,766.66	\$ 38,648.73	\$ (12,882.07)
5200504 · Dishwasher- Related Exp	\$ 1,324.21	\$ 3,054.81	\$ (1,730.60)	\$ 14,250.49	\$ 31,601.09	\$ (17,350.60)
5200601 · Marketing Dir-Related Expense	\$ 678.18	\$ 1,383.06	\$ (704.88)	\$ 7,309.87	\$ 14,522.12	\$ (7,212.25)
5200602 · Marketing Asst. Related Exp	\$ -	\$ 1,120.10	\$ (1,120.10)	\$ -	\$ 11,761.05	\$ (11,761.05)
Total SALARIES	\$ 101,008.99	\$ 85,023.20	\$ 15,985.79	\$ 1,002,391.58	\$ 886,042.05	\$ 116,349.53
MARKETING						
6020001 · Advertising	\$ 666.68	\$ 1,050.00	\$ (383.32)	\$ 16,630.56	\$ 9,895.00	\$ 6,735.56
6020002 · Outreach	\$ -	\$ -	\$ -	\$ 43.20	\$ 1,250.00	\$ (1,206.80)
6020003 · Events - Entertainment	\$ -	\$ 200.00	\$ (200.00)	\$ 1,788.29	\$ 1,000.00	\$ 788.29
6020005 · Postage/Delivery	\$ -	\$ 100.00	\$ (100.00)	\$ -	\$ 1,000.00	\$ (1,000.00)
6020006 · Travel	\$ -	\$ 25.00	\$ (25.00)	\$ -	\$ 250.00	\$ (250.00)
6020007 · Supplies	\$ -	\$ 50.00	\$ (50.00)	\$ 361.57	\$ 500.00	\$ (138.43)
6020008 · Referral Fees	\$ 2,750.00	\$ 2,500.00	\$ 250.00	\$ 19,000.00	\$ 12,500.00	\$ 6,500.00
Total MARKETING	\$ 3,416.68	\$ 3,925.00	\$ (508.32)	\$ 37,823.62	\$ 26,395.00	\$ 11,428.62
ACTIVITIES						
6030001 · Auto Expense	\$ 102.79	\$ 175.00	\$ (72.21)	\$ 1,397.24	\$ 1,750.00	\$ (352.76)
6030002 · Auto Expense - Gas	\$ 349.59	\$ 200.00	\$ 149.59	\$ 1,854.10	\$ 2,000.00	\$ (145.90)
6030003 · Entertainment	\$ 127.04	\$ 200.00	\$ (72.96)	\$ 2,928.66	\$ 2,000.00	\$ 928.66
6030004 · Equipment Rental	\$ -	\$ 100.00	\$ (100.00)	\$ 474.00	\$ 1,100.00	\$ (626.00)
6030005 · Events	\$ -	\$ 300.00	\$ (300.00)	\$ 3,204.29	\$ 3,900.00	\$ (695.71)
6030006 · Gift Shop	\$ -	\$ 125.00	\$ (125.00)	\$ -	\$ 1,250.00	\$ (1,250.00)

**Mountain Creek
PNL vs Budget**

6030008 · Resident Services	\$ -	\$ -	\$ -	\$ -	\$ 300.00	\$ (300.00)
6030009 · Supplies - Activity	\$ 295.97	\$ 200.00	\$ 95.97	\$ 4,342.71	\$ 1,575.00	\$ 2,767.71
Total ACTIVITIES	\$ 875.39	\$ 1,300.00	\$ (424.61)	\$ 14,201.00	\$ 13,875.00	\$ 326.00
FOOD SERVICES						
6040001 · Food	\$ 24,808.61	\$ 19,500.00	\$ 5,308.61	\$ 181,432.29	\$ 195,000.00	\$ (13,567.71)
6040002 · Catering	\$ -	\$ 25.00	\$ (25.00)	\$ -	\$ 250.00	\$ (250.00)
6040003 · Equipment	\$ 660.00	\$ 500.00	\$ 160.00	\$ 7,895.60	\$ 5,000.00	\$ 2,895.60
6040005 · Linens	\$ -	\$ 25.00	\$ (25.00)	\$ -	\$ 250.00	\$ (250.00)
6040006 · Supplies - General	\$ 2,724.33	\$ 1,600.00	\$ 1,124.33	\$ 21,226.37	\$ 16,000.00	\$ 5,226.37
6040007 · Supplies - Cleaning	\$ 1,083.62	\$ 250.00	\$ 833.62	\$ 8,743.61	\$ 2,200.00	\$ 6,543.61
6040008 · Supplies - Glassware	\$ 244.68	\$ -	\$ 244.68	\$ 489.36	\$ -	\$ 489.36
Total FOOD SERVICES	\$ 29,521.24	\$ 21,900.00	\$ 7,621.24	\$ 219,787.23	\$ 218,700.00	\$ 1,087.23
MAINTENANCE						
6100001 · Plumbing	\$ 1,075.06	\$ 900.00	\$ 175.06	\$ 5,655.96	\$ 9,000.00	\$ (3,344.04)
6100002 · HVAC	\$ 1,068.31	\$ 250.00	\$ 818.31	\$ 13,348.57	\$ 2,500.00	\$ 10,848.57
6100003 · Electrical	\$ 357.00	\$ 100.00	\$ 257.00	\$ 1,221.52	\$ 1,000.00	\$ 221.52
6100006 · Window Coverings	\$ -	\$ 100.00	\$ (100.00)	\$ -	\$ 1,000.00	\$ (1,000.00)
6100007 · Landscaping	\$ 7,895.81	\$ 3,630.00	\$ 4,265.81	\$ 38,523.31	\$ 36,300.00	\$ 2,223.31
6100008 · Elevator	\$ -	\$ 1,000.00	\$ (1,000.00)	\$ 8,666.50	\$ 10,000.00	\$ (1,333.50)
6100009 · Appliances	\$ -	\$ 250.00	\$ (250.00)	\$ 1,413.19	\$ 2,500.00	\$ (1,086.81)
6100012 · Exterminating	\$ 2,100.00	\$ 725.00	\$ 1,375.00	\$ 8,598.00	\$ 7,250.00	\$ 1,348.00
6100013 · Uniforms	\$ -	\$ -	\$ -	\$ 85.23	\$ -	\$ 85.23
6100014 · Painting	\$ 369.19	\$ 450.00	\$ (80.81)	\$ 6,872.04	\$ 3,825.00	\$ 3,047.04
6100016 · Vehicle Expense	\$ -	\$ 25.00	\$ (25.00)	\$ -	\$ 250.00	\$ (250.00)
6100017 · Irrigation System	\$ -	\$ 200.00	\$ (200.00)	\$ 255.00	\$ 2,000.00	\$ (1,745.00)
6100018 · Office/Common Area	\$ -	\$ 15.00	\$ (15.00)	\$ -	\$ 150.00	\$ (150.00)
6100019 · General Maintenance	\$ 653.06	\$ 500.00	\$ 153.06	\$ 1,919.47	\$ 5,000.00	\$ (3,080.53)
6100025 · Fire Ext./Alarm	\$ 1,755.00	\$ 135.00	\$ 1,620.00	\$ 8,353.59	\$ 5,450.00	\$ 2,903.59
6100027 · Locks & Keys	\$ -	\$ 25.00	\$ (25.00)	\$ 1,455.59	\$ 250.00	\$ 1,205.59
6100028 · Light Bulbs & Ballasts	\$ 1,737.26	\$ 150.00	\$ 1,587.26	\$ 2,646.56	\$ 1,500.00	\$ 1,146.56
6100029 · Parking Lot/Sidewalk	\$ -	\$ 10.00	\$ (10.00)	\$ -	\$ 100.00	\$ (100.00)
6100031 · Equipment Repair	\$ -	\$ 25.00	\$ (25.00)	\$ -	\$ 250.00	\$ (250.00)
6100032 · Glass Repair	\$ -	\$ 100.00	\$ (100.00)	\$ -	\$ 1,000.00	\$ (1,000.00)
6100033 · Cleaning Supplies	\$ 24.95	\$ 100.00	\$ (75.05)	\$ 44.95	\$ 1,000.00	\$ (955.05)
6100035 · Interior Repairs	\$ 64.65	\$ 150.00	\$ (85.35)	\$ 414.92	\$ 1,275.00	\$ (860.08)
6100036 · Exterior Repairs	\$ -	\$ 100.00	\$ (100.00)	\$ 3,450.00	\$ 1,000.00	\$ 2,450.00
6100038 · Snow/Ice Removal	\$ -	\$ -	\$ -	\$ 195.00	\$ -	\$ 195.00
6100039 · Carpet Cleaning	\$ -	\$ 120.00	\$ (120.00)	\$ 973.90	\$ 1,020.00	\$ (46.10)
6100044 · Carpet Repair	\$ -	\$ 150.00	\$ (150.00)	\$ 1,100.00	\$ 1,275.00	\$ (175.00)
6100047 · Light Fixtures	\$ -	\$ 50.00	\$ (50.00)	\$ (206.64)	\$ 500.00	\$ (706.64)
6100066 · Purchased Services	\$ -	\$ 200.00	\$ (200.00)	\$ 225.00	\$ 2,000.00	\$ (1,775.00)
Total MAINTENANCE	\$ 17,100.29	\$ 9,460.00	\$ 7,640.29	\$ 105,211.66	\$ 97,395.00	\$ 7,816.66
HOUSEKEEPING						

**Mountain Creek
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6170002 • Supplies - Cleaning	\$ 227.89	\$ 525.00	\$ (297.11)	\$ 1,972.29	\$ 5,250.00	\$ (3,277.71)
6170003 • Supplies - Paper Products	\$ -	\$ 200.00	\$ (200.00)	\$ 498.61	\$ 2,000.00	\$ (1,501.39)
6170004 • Uniforms	\$ -	\$ -	\$ -	\$ 43.73	\$ 600.00	\$ (556.27)
Total HOUSEKEEPING	\$ 227.89	\$ 725.00	\$ (497.11)	\$ 2,514.63	\$ 7,850.00	\$ (5,335.37)
ADMINISTRATIVE						
7110001 • Office Supplies	\$ 406.70	\$ 100.00	\$ 306.70	\$ 2,937.83	\$ 1,000.00	\$ 1,937.83
7110002 • Postage	\$ -	\$ 10.00	\$ (10.00)	\$ -	\$ 100.00	\$ (100.00)
7110003 • Professional Fees	\$ -	\$ 200.00	\$ (200.00)	\$ 1,500.00	\$ 7,700.00	\$ (6,200.00)
7110006 • Management Fee	\$ -	\$ 13,918.56	\$ (13,918.56)	\$ 95,400.93	\$ 137,866.53	\$ (42,465.60)
7110009 • Telephone & Pagers	\$ 2,014.49	\$ 2,000.00	\$ 14.49	\$ 17,556.79	\$ 20,000.00	\$ (2,443.21)
7110012 • General	\$ 1,040.25	\$ 300.00	\$ 740.25	\$ (1,577.67)	\$ 3,000.00	\$ (4,577.67)
7110015 • Credit Verifications	\$ 94.67	\$ -	\$ 94.67	\$ 925.26	\$ -	\$ 925.26
7110018 • Employee Training	\$ -	\$ 100.00	\$ (100.00)	\$ 399.00	\$ 1,000.00	\$ (601.00)
7110021 • Recruiting Expense	\$ -	\$ 50.00	\$ (50.00)	\$ 2,127.56	\$ 500.00	\$ 1,627.56
7110024 • Automotive	\$ 66.68	\$ -	\$ 66.68	\$ 598.16	\$ -	\$ 598.16
7110027 • Printing & Duplicating	\$ -	\$ 75.00	\$ (75.00)	\$ 895.19	\$ 750.00	\$ 145.19
7110032 • Business License/ Permits	\$ -	\$ -	\$ -	\$ 75.00	\$ 2,500.00	\$ (2,425.00)
7110033 • Due & Subscriptions	\$ -	\$ -	\$ -	\$ 594.93	\$ 750.00	\$ (155.07)
7110035 • Leased Equip & Supplies	\$ 551.40	\$ 936.00	\$ (384.60)	\$ 2,407.26	\$ 9,360.00	\$ (6,952.74)
7110052 • Computer Software	\$ 761.33	\$ 600.00	\$ 161.33	\$ 9,084.02	\$ 6,000.00	\$ 3,084.02
7110054 • Banking Costs	\$ 20.00	\$ -	\$ 20.00	\$ 40.00	\$ -	\$ 40.00
7110060 • Computer Equip/Supplies	\$ -	\$ 100.00	\$ (100.00)	\$ 1,717.16	\$ 1,000.00	\$ 717.16
7110070 • Computer Maintenance	\$ 346.18	\$ 450.00	\$ (103.82)	\$ 8,040.08	\$ 4,500.00	\$ 3,540.08
7110080 • Equipment Repair	\$ -	\$ -	\$ -	\$ -	\$ 300.00	\$ (300.00)
Total ADMINISTRATIVE	\$ 5,301.70	\$ 18,839.56	\$ (13,537.86)	\$ 142,721.50	\$ 196,326.53	\$ (53,605.03)
UTILITIES						
7150001 • Electricity	\$ 8,827.24	\$ 7,555.00	\$ 1,272.24	\$ 70,343.23	\$ 72,919.34	\$ (2,576.11)
7150003 • Gas	\$ 658.65	\$ 700.00	\$ (41.35)	\$ 6,830.01	\$ 6,626.00	\$ 204.01
7150004 • Water	\$ 9,432.67	\$ 3,900.00	\$ 5,532.67	\$ 43,867.44	\$ 34,500.00	\$ 9,367.44
7150011 • Trash Collection	\$ 1,031.61	\$ 798.62	\$ 232.99	\$ 9,765.87	\$ 7,986.20	\$ 1,779.67
7150020 • Cable Television	\$ 1,942.93	\$ 1,800.00	\$ 142.93	\$ 20,848.03	\$ 18,000.00	\$ 2,848.03
Total UTILITIES	\$ 21,893.10	\$ 14,753.62	\$ 7,139.48	\$ 151,654.58	\$ 140,031.54	\$ 11,623.04
INSURANCE						
7170001 • Insurance Premiums	\$ -	\$ 13,805.97	\$ (13,805.97)	\$ 110,495.76	\$ 138,059.70	\$ (27,563.94)
Total INSURANCE	\$ -	\$ 13,805.97	\$ (13,805.97)	\$ 110,495.76	\$ 138,059.70	\$ (27,563.94)
Total OPERATING EXPENSES	\$ 179,345.28	\$ 169,732.35	\$ 9,612.93	\$ 1,786,801.56	\$ 1,724,674.82	\$ 62,126.74
REPLACEMENT ITEMS						
1703500 • Renovations 2023	\$ 10,561.97	\$ -	\$ 10,561.97	\$ 66,482.59	\$ -	\$ 66,482.59
1704201 • Appliances	\$ -	\$ 500.00	\$ (500.00)	\$ 899.99	\$ 5,000.00	\$ (4,100.01)
1704302 • Carpet	\$ -	\$ 200.00	\$ (200.00)	\$ -	\$ 2,000.00	\$ (2,000.00)
1704303 • Resilient Coverings	\$ -	\$ 300.00	\$ (300.00)	\$ 435.00	\$ 3,000.00	\$ (2,565.00)
1707202 • HVAC	\$ -	\$ -	\$ -	\$ 4,326.18	\$ 1,500.00	\$ 2,826.18
1704304 • HVAC-Replacement	\$ -	\$ -	\$ -	\$ 5,383.95	\$ -	\$ 5,383.95

**Mountain Creek
PNL vs Budget**

1704305 · Plumbing-Sinks	\$	-	\$	50.00	\$	(50.00)	\$	-	\$	500.00	\$	(500.00)
1704313 · Lock,Keys,Dryer Vents	\$	-	\$	50.00	\$	(50.00)	\$	-	\$	500.00	\$	(500.00)
1704316 · Light Fixtures/Interior	\$	-	\$	150.00	\$	(150.00)	\$	539.26	\$	1,500.00	\$	(960.74)
1704317 · Light Fixtures/Exterior	\$	-	\$	-	\$	-	\$	-	\$	600.00	\$	(600.00)
1704320 · Mirrors	\$	-	\$	10.00	\$	(10.00)	\$	-	\$	100.00	\$	(100.00)
1704321 · Parking Lot Repairs & Stripping	\$	-	\$	50.00	\$	(50.00)	\$	-	\$	500.00	\$	(500.00)
1704335 · Signage	\$	-	\$	250.00	\$	(250.00)	\$	3.68	\$	500.00	\$	(496.32)
1704402 · Other Equip & Personal Prop	\$	-	\$	250.00	\$	(250.00)	\$	936.24	\$	2,500.00	\$	(1,563.76)
Total REPLACEMENT ITEMS	\$	10,561.97	\$	1,810.00	\$	8,751.97	\$	79,006.89	\$	18,200.00	\$	60,806.89
DEBT SERVICE												
8000001 · Mortgage Principal	\$	-	\$	30,000.00	\$	(30,000.00)	\$	113,537.49	\$	289,999.98	\$	(176,462.49)
8000002 · Mortgage Interest	\$	-	\$	36,747.92	\$	(36,747.92)	\$	84,999.99	\$	374,066.66	\$	(289,066.67)
Total DEBT SERVICE	\$	-	\$	66,747.92	\$	(66,747.92)	\$	198,537.48	\$	664,066.64	\$	(465,529.16)
Total Expense	\$	189,907.25	\$	238,290.27	\$	(48,383.02)	\$	2,064,345.93	\$	2,406,941.46	\$	(342,595.53)
Net Income	\$	1,665.25	\$	(6,376.75)	\$	8,042.00	\$	(282,648.59)	\$	(109,791.04)	\$	(172,857.55)

Mountain Creek
Balance Sheet

Item 2.

Oct 31, 23

ASSETS

Current Assets

Checking/Savings

1010090 • Petty Cash Erin Barrett	\$ 500.00
1010075 • Susser (Affiliated) Operating	\$ 23,192.78
1010076 • Susser (Affiliated) Sec Dep A/C	\$ 45,770.91
1010079 • Susser(Affiliated) Payroll A/C	\$ 275.00
1013001 • Petty Cash Marketing Renee' L	\$ 300.00
1014001 • Petty Cash Activities Debbie	\$ 554.84
1015001 • Petty Cash Admin Ronnie Bailey	\$ 500.00
1016001 • Petty Cash Food Rosa Castaneda	\$ 500.00
1017001 • Petty Cash Stacey Kauppi	\$ 500.00

Total Checking/Savings \$ 72,093.53

Other Current Assets

1110000 • Bond Funds held by Trustee	
1110030 • Bond Fund	\$ 14,268.00
1110050 • Debt Service Reserve	\$ 806,578.98
1110060 • Operating and Maintenance Reser	\$ 2,059.01

Total 1110000 • Bond Funds held by Trustee \$ 822,905.99

1300000 • Prepaid Insurance \$ 21,683.95

Total Other Current Assets \$ 844,589.94

Total Current Assets \$ 916,683.47

Fixed Assets:

1800000 • Bldg & Imp Acc Depreciation	\$ (7,268,872.65)
1700000 • Land	\$ 574,790.55
1600000 • Building and Improvements	\$ 12,048,029.38
1650000 • Equipment	\$ 123,368.77

Total Fixed Assets \$ 5,477,316.05

Other Assets

1900000 • Bond Issue Costs	\$ 338,553.62
1910000 • Bond Issue Cost Amortization	\$ (181,275.50)

Total Other Assets \$ 157,278.12

TOTAL ASSETS \$ 6,551,277.64

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

2300000 • PPP Loan Due to JPC	\$ 398,748.85
2000008 • Accrued Interest - Developer Lo	\$ 757,066.52
2000007 • Accrued Interest Payable	\$ (263,025.00)
2000006 • Accrued Utilities	\$ 12,181.90
2000005 • Accounts Payable	\$ 172,049.18
2000010 • Due to GPHFC	\$ 578,766.21
2700002 • Resident Security Deposits	\$ 43,400.00

Total Other Current Liabilities \$ 1,699,187.66

Total Current Liabilities \$ 1,699,187.66

Long Term Liabilities

2100001 • Loan from GPHFC	\$ 241,398.62
2000009 • Construction Draws Payable	\$ 85,190.83
2100002 • Loan from Prior Management Comp	\$ 253,792.21
2100003 • Developer Loan Payable	\$ 500,000.00
2200000 • Revenue Bonds Payable	\$ 10,895,000.00

Total Long Term Liabilities \$ 11,975,381.66

Total Liabilities \$ 13,674,569.32

Equity

32000 • Unrestricted Net Assets	\$ (1,099,736.32)
3100 • Owner Equity	
3200 • Owner Equity - Other	\$ 34,474.92
3100 • Owner Equity - Other	\$ (5,882,365.13)

Total 3100 • Owner Equity \$ (5,847,890.21)

Net Income \$ (175,665.15)

Total Equity \$ (7,123,291.68)

TOTAL LIABILITIES & EQUITY \$ 6,551,277.64



CITY OF GRAND PRAIRIE COMMUNICATION

MEETING DATE: 11/21/2023

REQUESTER: Doug Jackson

PRESENTER: Doug Jackson CPM of Jackson Property Company

TITLE: VICEROY AT CENTRAL PARK APARTMENTS

Consider and Adopt Resolution authorizing the Grand Prairie Housing Finance Corporation to work cooperatively with the Coryell Group or its affiliate to develop the Viceroy at Central Park Apartments located at 2155 Arkansas Lane, Grand Prairie, Texas by negotiating and entering into a Memorandum of Understanding regarding the Project and taking other actions as necessary or convenient related to the Project.

RECOMMENDED ACTION:

GRAND PRAIRIE HOUSING FINANCE CORPORATION

RESOLUTION # _____

RESOLUTION AUTHORIZING THE GRAND PRAIRIE HOUSING FINANCE CORPORATION TO WORK COOPERATIVELY WITH CORYELL GROUP OR ITS AFFILIATE TO DEVELOP VICEROY AT CENTRAL PARK APARTMENTS LOCATED AT 2155 ARKANSAS LANE, GRAND PRAIRIE, TEXAS BY NEGOTIATING AND ENTERING INTO A MEMORANDUM OF UNDERSTANDING REGARDING THE PROJECT AND TAKING OTHER ACTIONS AS NECESSARY OR CONVENIENT RELATED TO THE PROJECT.

WHEREAS, the Grand Prairie Housing Finance Corporation (the “Corporation”) and Coryell Group and/or its affiliate (“Developer”) desire to enter into a Memorandum of Understanding (the “MOU”), pursuant to which the Corporation and Developer will agree to work cooperatively to develop an approximately 130 unit multifamily housing development located at 2155 Arkansas Lane in the City of Grand Prairie, Texas known as Viceroy at Central Park Apartments (the “Project”);

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

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

BE IT FURTHER RESOLVED, that the President of the Corporation and/or his/her designee (each an Executing Officer) is hereby authorized to do the following:

Negotiate, review, approve and execute the MOU and any and all documents the Executing Officer of the Corporation shall deem appropriate or necessary, and the approval of the MOU and any and all other documents herein described by the Executing Officer of the Corporation shall be conclusively evidenced by his/her execution and delivery thereof; and

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

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

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

PASSED this ____ day of _____, 2023.

ATTEST:

_____, CHAIR

_____, Secretary



CITY OF GRAND PRAIRIE COMMUNICATION

MEETING DATE: 11/21/2023

REQUESTER: Doug Jackson

PRESENTER: Doug Jackson, CPM of Jackson Property Company
LAPIZ FLATS

TITLE: Consider and Adopt Resolution authorizing the Grand Prairie Housing Finance Corporation to work cooperatively with the Saigebrook Development or its affiliate to develop the LapiZ Flats located at 2301 Avenue H East, Grand Prairie, Texas by negotiating and entering into a Memorandum of Understanding regarding the Project and taking other actions as necessary or convenient related to the Project.

RECOMMENDED ACTION:

GRAND PRAIRIE HOUSING FINANCE CORPORATION

RESOLUTION # _____

RESOLUTION AUTHORIZING THE GRAND PRAIRIE HOUSING FINANCE CORPORATION TO WORK COOPERATIVELY WITH SAIGEBROOK DEVELOPMENT OR ITS AFFILIATE TO DEVELOP LAPIZ FLATS LOCATED AT 2301 AVENUE H EAST, GRAND PRAIRIE, TEXAS BY NEGOTIATING AND ENTERING INTO A MEMORANDUM OF UNDERSTANDING REGARDING THE PROJECT AND TAKING OTHER ACTIONS AS NECESSARY OR CONVENIENT RELATED TO THE PROJECT.

WHEREAS, the Grand Prairie Housing Finance Corporation (the “Corporation”) and Saigebrook Development and/or its affiliate (“Developer”) desire to enter into a Memorandum of Understanding (the “MOU”), pursuant to which the Corporation and Developer will agree to work cooperatively to develop an approximately 69 unit multifamily housing development for low-income persons located at 2301 Avenue H East in the City of Grand Prairie, Texas known as Lapiz Flats (the “Project”);

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

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

BE IT FURTHER RESOLVED, that the President of the Corporation and/or his/her designee (each an Executing Officer) is hereby authorized to do the following:

Negotiate, review, approve and execute the MOU and any and all documents the Executing Officer of the Corporation shall deem appropriate or necessary, and the approval of the MOU and any and all other documents herein described by the Executing Officer of the Corporation shall be conclusively evidenced by his/her execution and delivery thereof; and

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

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

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

PASSED this ____ day of _____, 2023.

, CHAIR

ATTEST:

, Secretary



CITY OF GRAND PRAIRIE COMMUNICATION

MEETING DATE: 11/21/2023

REQUESTER: Doug Jackson

PRESENTER: Doug Jackson, CPM of Jackson Property Company

TITLE: REVIEW OF OPERATING ASSETS

RECOMMENDED ACTION:
