



HOUSING FINANCE CORPORATION MEETING
MOUNTAIN CREEK RETIREMENT LIVING, MULTIPURPOSE
ROOM, 2305 CORN VALLEY ROAD
TUESDAY, APRIL 23, 2024 AT 11:30 AM

AGENDA

The meeting will be held at Mountain Creek Retirement Living, Multipurpose 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.”

AGENDA ITEMS

- 1. REVIEW OF GPHFC MEETING MINUTES OF April 2, 2024
- 2. REVIEW GPHFC FINANCIAL REPORTS MARCH 2024
- 3. REVIEW OPERATING ASSETS
 - A. COTTON CREEK APARTMENTS: REPORT ON MARCH 2024 OPERATINGS
 - B. WILLOW TREE APARTMENTS: REPORT ON MARCH 2024 OPERATIONS
 - C. MOUNTAIN CREEK SENIOR LIVING: REPORT ON MARCH 2024 OPERATIONS
- 4. RESOLUTION AUTHORIZING THE GRAND PRAIRIE HOUSING FINANCE CORPORATION TO WORK COOPERATIVELY WITH JES DEV CO, INC., OR ITS AFFILIATE TO DEVELOP PARKSIDE ON CARRIER LOCATED AT 1217 S. CARRIER PARKWAY, GRAND PRAIRIE, TEXAS 75051 BY NEGOTIATING AND ENTERING INTO A MEMORANDUM OF UNDERSTANDING REGARDING THE PROJECT AND TAKING OTHER ACTIONS AS NECESSARY OR CONVENIENT RELATED TO THE PROJECT.

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 April 19, 2024.

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

Lolette Brooks, Administrative Supervisor



**CITY OF GRAND PRAIRIE
COMMUNICATION**

MEETING DATE: 04/23/2024

REQUESTER: Doug Jackson

PRESENTER: Doug Jackson, CPM Jackson Consulting Company

TITLE: Review of GPHFC Meeting Minutes of April 2, 2024

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, April 02, 2024

11:30 A.M.

Multi-Purpose Room

The meeting will be held at Mountain Creek Senior Living Apartments, Multipurpose Room, Grand Prairie, Texas, and a quorum of the Grand Prairie Housing Finance Corporations members and the presiding member was physically present. Some members may participate remotely via video conference.

CALL TO ORDER

The Meeting was opened by President White at 12:05 p.m. The following people were in attendance:

<u>BOARD MEMBERS PRESENT:</u>	<u>ATTENDANCE TYPE</u>	<u>CITY STAFF PRESENT:</u>	<u>ATTENDANCE TYPE</u>
Buddy White	In Person	Gary Walters	In Person
Marshall Sutton	In Person		
Greg Giessner	In Person	<u>JACKSON CONSULTING:</u>	
Cole Humphreys	In Person	Doug Jackson	In Person
Zelda Freeman	Absent	Tina Porter	Virtual
		Sean Jackson	In Person
		Kent Lyon	Virtual
<u>HILLTOP SECURITIES</u>			
<u>PRESENT:</u>		<u>JES DEV Co.:</u>	
Claire Merritt	Virtual	Michael Ash	In Person
Lina Linehan	Virtual	Ryan Garcia	In Person
<u>COATS ROSE PRESENT:</u>		<u>Norwalk Capital LP:</u>	
Paige Mebane	In Person	Shiran Fhima	Virtual
		Eli Neuberg	Virtual

INVOCATION

EXECUTIVE SESSION

The Grand Prairie Housing Finance Corporation (GPHFC) may conduct a closed session pursuant to Chapter 551, sub chapter D of the Government Code, V.T.C.A., to discuss any of the following:

- I. Section 551.071 "Consultation with Attorney"
- II. Section 551.072 "Deliberation Regarding Real Property"
- III. Section 551.074 "Personnel Matters"
- IV. Section 551.087 "Deliberations Regarding Economic Development Negotiations"

GPHFC also reserves the right to discuss any agenda item in a closed session when authorized by the above referenced provisions. Any final action will be taken during an open session.

INDIVIDUAL CONSIDERATION

1. CONSIDER MEETING MINUTES FOR FEBRUARY 20, 2024

Motion to Approve: Greg Giessner
Second by: Cole Humphreys
Motion Carried: Yes

2. CONSIDER FINANCIAL REPORTS FOR FEBRUARY 2024.

Motion to Approve: Cole Humphreys
Second by: Greg Giessner
Motion Carried: Yes

3. REVIEW AND CONSIDER OPERATING REPORTS FOR REAL PROPERTY ASSETS

Sean Jackson presented the Operating Statements, and reported on other salient activities for the Willow Tree Apartments, Cotton Creek Apartment, and Mountain Creek Retirement Living Apartments for consideration by the GPHFC Board:

Motion to Approve: Greg Giessner
Second by: Cole Humphreys
Motion Carried: Yes

4. PRESENTATION OF PARKSIDE ON CARRIER FOR CONSIDERATION AS A WORKFORCE HOUSING VENTURE

5. RESOLUTION #: HFCWF 24-03-01

RESOLUTION AUTHORIZING THE GRAND PRAIRIE HOUSING FINANCE CORPORATION TO WORK COOPERATIVELY WITH NEUROCK CAPITAL OR ITS AFFILIATE TO DEVELOP MEADOW GREEN APARTMENTS LOCATED AT 3001 E AVE K, GRAND PRAIRIE, TEXAS 75050 BY NEGOTIATING AND ENTERING INTO A MEMORANDUM OF UNDERSTANDING REGARDING THE PROJECT AND TAKING OTHER ACTIONS AS NECESSARY OR CONVENIENT RELATED TO THE PROJECT.

Motion to Approve: Cole Humphreys
Second by: Greg Giessner
Motion Carried: Yes

6. RESOLUTION #: HFCWF 24-03-02

RESOLUTION BY THE BOARD OF DIRECTORS OF GRAND PRAIRIE HOUSING FINANCE CORPORATION (GPHFC) AUTHORIZING GPHFC TO EXECUTE ANY AND ALL DOCUMENTS, OR TAKE ANY OTHER ACTION, THAT IS NECESSARY OR DESIRABLE TO:

A. FACILITATE THE DEVELOPMENT OF A 69-UNIT APARTMENT DEVELOPMENT TO BE KNOWN AS LAPIZ

FLATS (THE PROJECT), WHICH CONSISTS OF 63 AFFORDABLE HOUSING UNITS AND ASSOCIATED AMENITIES CONSTRUCTED ON LAND GROUND-LEASED FROM GPHFC TO LAPIZ FLATS, LLC, A TEXAS LIMITED LIABILITY COMPANY (THE COMPANY);

- B. CAUSE LAPIZ MM, LLC A TEXAS LIMITED LIABILITY COMPANY (THE "MANAGING MEMBER") TO EXECUTE AN AMENDED AND RESTATED OPERATING AGREEMENT OF THE COMPANY AND OTHER RELATED DOCUMENTS, WHICH PROVIDE THE TERMS AND CONDITIONS UNDER WHICH THE COMPANY WILL CONDUCT ITS BUSINESS, INCLUDING BUT NOT LIMITED TO THE DEVELOPMENT, CONSTRUCTION, AND OPERATION OF THE PROJECT;
- C. CAUSE THE COMPANY TO ENTER INTO THE DEVELOPMENT FINANCING FOR THE PROJECT; AND
- D. CAUSE GPHFC AND/OR THE MANAGING MEMBER AND/OR THE COMPANY TO EXECUTE ANY SUCH FURTHER DOCUMENTATION AS NECESSARY OR DESIRABLE TO ALLOW THE CONSUMMATION OF THE TRANSACTIONS AS MORE FULLY DESCRIBED HEREIN.

Motion to Approve: Greg Giessner
Second by: Cole Humphreys
Motion Carried: Yes

CITIZENS 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. The views expressed during Citizen Comments are the views of the speaker and not the City of Grand Prairie or City Council. Council Members are not able to respond to Citizen Comments under state law.

There were no citizen comments.

ADJOURNMENT

Mountain Creek Senior Living Apartments are 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 972-237-8035 or email jpc@jacksonproperty.com at least three (3) business days prior to the scheduled meeting to request an accommodation.

President White adjourned the Board Meeting at 12:49 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: 04/23/2024

REQUESTER: Doug Jackson

PRESENTER: Doug Jackson, CPM Jackson Consulting Company

TITLE: REVIEW GPHFC FINANCIAL REPORTS MARCH 2024

RECOMMENDED ACTION:



Grand Prairie

HOUSING FINANCE CORPORATION

Financial

FINANCIAL REPORT OF CASH ASSETS

GRAND PRAIRIE
HOUSING FINANCE CORPORATION

March 31, 2024

CHECKING ACCOUNT - Susser Bank (formerly Affiliated Bank)

Beginning Balance @ 2-29-24	\$8,370.97
Receipts During Period:	
Ins. Payment Agreement - JPC	\$44,063.54
Owners Fee - JPC	\$110,827.68
Total Receipts	\$154,891.22
Disbursements During Period:	
Transfer OUT to MMDA	\$150,000.00
Total Disbursements	\$150,000.00
Ending Balance @ 3--31-2024	* \$13,262.19

MONEY MARKET ACCOUNT - SUSSER BANK (formerly Affiliated Bank)	\$332,877.33
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GRAND TOTAL CASH ASSETS *	\$346,139.52
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* 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



**CITY OF GRAND PRAIRIE
COMMUNICATION**

MEETING DATE: 04/23/2024

REQUESTER: Doug Jackson

PRESENTER: Doug Jackson, CPM Jackson Consulting Company

TITLE: REVIEW OPERATING ASSETS

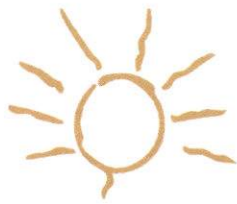
- A. COTTON CREEK APARTMENTS: REPORT ON MARCH 2024 OPERATINGS
- B. WILLOW TREE APARTMENTS: REPORT ON MARCH 2024 OPERATIONS
- C. MOUNTAIN CREEK SENIOR LIVING: REPORT ON MARCH 2024 OPERATIONS

RECOMMENDED ACTION:



Grand Prairie

HOUSING FINANCE CORPORATION



**COTTON
CREEK
APARTMENTS**

**Cotton Creek
PNL vs Budget**

	Mar 24	Budget	\$ Over Budget	Jan - Mar 24	YTD Budget	\$ Over Budget
Income						
Rental Income						
4010000 • Gross Potential Rent	\$ (6,408.05)			\$ (32,182.65)		
4010100 • Gross Rental Income	\$ 154,680.00	\$ 154,680.00	\$ -	\$ 448,520.00	\$ 448,520.00	\$ -
4010110 • Loss to Old Leases	\$ (84.00)	\$ (7.00)	\$ (77.00)	\$ (84.00)	\$ (25.90)	\$ (58.10)
4010120 • Loss to Vacancy	\$ (3,048.00)	\$ (2,623.57)	\$ (424.43)	\$ (13,163.00)	\$ (7,870.71)	\$ (5,292.29)
4010142 • EOM Delinquencies	\$ (2,302.00)	\$ (3,016.00)	\$ 714.00	\$ (13,074.00)	\$ (9,048.00)	\$ (4,026.00)
4010165 • Prior Prepays	\$ (974.05)	\$ -	\$ (974.05)	\$ (5,861.65)	\$ -	\$ (5,861.65)
Total Rental Income	\$ 148,271.95	\$ 149,033.43	\$ (761.48)	\$ 416,337.35	\$ 431,575.39	\$ (15,238.04)
Other Income						
4320001 • Forfeited Deposits-General	\$ -	\$ 37.50	\$ (37.50)	\$ -	\$ 112.50	\$ (112.50)
4320002 • Forfeited Deposits-Rent	\$ 901.00	\$ 45.83	\$ 855.17	\$ 901.00	\$ 137.49	\$ 763.51
4320003 • Forfeited Deposits-Cling Chrgs	\$ -	\$ 183.33	\$ (183.33)	\$ -	\$ 549.99	\$ (549.99)
4380012 • Vending Machines	\$ -	\$ 6.25	\$ (6.25)	\$ -	\$ 18.75	\$ (18.75)
4380013 • Cleaning Fee	\$ 145.00	\$ 66.67	\$ 78.33	\$ 195.00	\$ 200.01	\$ (5.01)
4380014 • Previous Delinquent Rents	\$ 1,402.00	\$ 2,166.67	\$ (764.67)	\$ 9,695.09	\$ 6,500.01	\$ 3,195.08
4380015 • Prepaid Rent	\$ 856.06	\$ 1,666.67	\$ (810.61)	\$ 5,128.15	\$ 5,000.01	\$ 128.14
4380016 • General	\$ -	\$ 25.00	\$ (25.00)	\$ -	\$ 75.00	\$ (75.00)
4380019 • Laundry	\$ -	\$ 35.42	\$ (35.42)	\$ -	\$ 106.26	\$ (106.26)
4380024 • Late Rent Fees	\$ 432.00	\$ 375.00	\$ 57.00	\$ 1,563.00	\$ 1,125.00	\$ 438.00
4380025 • NSF Fees	\$ -	\$ 13.33	\$ (13.33)	\$ -	\$ 39.99	\$ (39.99)
4380056 • Damage Payments	\$ 25.00	\$ 458.33	\$ (433.33)	\$ 121.00	\$ 1,374.99	\$ (1,253.99)
Total Other Income	\$ 3,761.06	\$ 5,080.00	\$ (1,318.94)	\$ 17,603.24	\$ 15,240.00	\$ 2,363.24
Total Income	\$ 152,033.01	\$ 154,113.43	\$ (2,080.42)	\$ 433,940.59	\$ 446,815.39	\$ (12,874.80)
Gross Profit	\$ 152,033.01	\$ 154,113.43	\$ (2,080.42)	\$ 433,940.59	\$ 446,815.39	\$ (12,874.80)
Expense						
Salaries						
5000000 • General Manager	\$ 3,274.40	\$ 3,360.00	\$ (85.60)	\$ 9,663.20	\$ 10,080.00	\$ (416.80)
5010001 • Property Manager	\$ 4,211.60	\$ 4,320.00	\$ (108.40)	\$ 12,106.00	\$ 12,960.00	\$ (854.00)
5010008 • Assistant Manager	\$ 3,450.00	\$ 3,483.88	\$ (33.88)	\$ 9,880.00	\$ 10,451.64	\$ (571.64)
5020001 • Admin Support	\$ 1,307.60	\$ 2,618.68	\$ (1,311.08)	\$ 3,661.32	\$ 7,856.04	\$ (4,194.72)
5030001 • Lead Maintenance	\$ 3,769.52	\$ 2,960.00	\$ 809.52	\$ 13,238.25	\$ 8,880.00	\$ 4,358.25
5030006 • Asst. Maintenance	\$ 4,703.04	\$ 10,558.00	\$ (5,854.96)	\$ 15,190.86	\$ 31,674.00	\$ (16,483.14)
5200000 • Related Exp-Gen Manager	\$ 699.37	\$ 840.00	\$ (140.63)	\$ 2,338.70	\$ 2,520.00	\$ (181.30)
5200101 • Related Exp-Manager	\$ 1,336.31	\$ 1,080.00	\$ 256.31	\$ 4,341.94	\$ 3,240.00	\$ 1,101.94
5200108 • Related Exp-Asst Mngt	\$ 656.99	\$ 870.97	\$ (213.98)	\$ 2,071.60	\$ 2,612.91	\$ (541.31)
5200202 • Related Exp-Admin Support	\$ 169.66	\$ 654.67	\$ (485.01)	\$ 584.35	\$ 1,964.01	\$ (1,379.66)
5200301 • Related Exp - Lead Maintenance	\$ 747.19	\$ 1,500.00	\$ (752.81)	\$ 3,061.40	\$ 4,500.00	\$ (1,438.60)
5200306 • Related Exp-Asst Maintenance	\$ 3,838.38	\$ 2,639.62	\$ 1,198.76	\$ 14,276.62	\$ 7,918.86	\$ 6,357.76
Total Salaries	\$ 28,164.06	\$ 34,885.82	\$ (6,721.76)	\$ 90,414.24	\$ 104,657.46	\$ (14,243.22)
Advertising & Promotions						

Cotton Creek PNL vs Budget							
6010002 · Promotions	\$ 2,427.82	\$ 250.00	\$ 2,177.82	\$ 2,805.94	\$ 750.00	\$ 2,055.94	
6010023 · Signs	\$ -	\$ 250.00	\$ (250.00)	\$ -	\$ 750.00	\$ (750.00)	
Total Advertising & Promotions	\$ 2,427.82	\$ 500.00	\$ 1,927.82	\$ 2,805.94	\$ 1,500.00	\$ 1,305.94	
Community Services							
6010010 · Resident Activities	\$ -	\$ 800.00	\$ (800.00)	\$ 1,500.00	\$ 2,400.00	\$ (900.00)	
Total Community Services	\$ -	\$ 800.00	\$ (800.00)	\$ 1,500.00	\$ 2,400.00	\$ (900.00)	
Maintenance							
6100001 · Plumbing	\$ 1,350.11	\$ 1,650.00	\$ (299.89)	\$ 4,175.67	\$ 4,950.00	\$ (774.33)	
6100002 · HVAC	\$ 1,733.88	\$ 1,350.00	\$ 383.88	\$ 2,929.08	\$ 4,050.00	\$ (1,120.92)	
6100003 · Electrical	\$ 428.17	\$ 550.00	\$ (121.83)	\$ 1,839.20	\$ 1,650.00	\$ 189.20	
6100007 · Landscaping	\$ 5,082.00	\$ 5,500.00	\$ (418.00)	\$ 20,328.00	\$ 16,500.00	\$ 3,828.00	
6100009 · Appliances	\$ -	\$ 350.00	\$ (350.00)	\$ 1,249.64	\$ 1,050.00	\$ 199.64	
6100010 · Roof	\$ -	\$ 100.00	\$ (100.00)	\$ -	\$ 300.00	\$ (300.00)	
6100012 · Exterminating	\$ 500.00	\$ 500.00	\$ -	\$ 3,125.00	\$ 3,625.00	\$ (500.00)	
6100013 · Uniforms	\$ -	\$ 300.00	\$ (300.00)	\$ -	\$ 1,600.00	\$ (1,600.00)	
6100014 · Painting	\$ 167.31	\$ 900.00	\$ (732.69)	\$ 1,875.34	\$ 2,700.00	\$ (824.66)	
6100016 · Vehicle Expense	\$ 187.32	\$ 50.00	\$ 137.32	\$ 187.32	\$ 150.00	\$ 37.32	
6100017 · Irrigation System Repair	\$ -	\$ 200.00	\$ (200.00)	\$ -	\$ 600.00	\$ (600.00)	
6100018 · Office/Common Areas	\$ -	\$ -	\$ -	\$ -	\$ 50.00	\$ (50.00)	
6100019 · General Maintenance	\$ 62.04	\$ 1,000.00	\$ (937.96)	\$ 1,104.42	\$ 3,000.00	\$ (1,895.58)	
6100023 · Contract Cleaning	\$ -	\$ 50.00	\$ (50.00)	\$ 120.00	\$ 150.00	\$ (30.00)	
6100025 · Fire Ext./Smoke Alarms	\$ -	\$ 125.00	\$ (125.00)	\$ 203.88	\$ 375.00	\$ (171.12)	
6100027 · Lock & Keys	\$ 152.00	\$ 100.00	\$ 52.00	\$ 374.05	\$ 300.00	\$ 74.05	
6100028 · Light Bulbs & Ballasts	\$ 12.48	\$ 200.00	\$ (187.52)	\$ 1,150.20	\$ 600.00	\$ 550.20	
6100029 · Parking Lot,Sidewalk,Street	\$ -	\$ 20.00	\$ (20.00)	\$ -	\$ 60.00	\$ (60.00)	
6100030 · Contract Labor	\$ -	\$ 250.00	\$ (250.00)	\$ -	\$ 750.00	\$ (750.00)	
6100031 · Equip. Repair	\$ -	\$ 75.00	\$ (75.00)	\$ -	\$ 225.00	\$ (225.00)	
6100032 · Glass Repair	\$ -	\$ 50.00	\$ (50.00)	\$ -	\$ 150.00	\$ (150.00)	
6100033 · Cleaning Supplies	\$ 271.99	\$ 100.00	\$ 171.99	\$ 542.12	\$ 300.00	\$ 242.12	
6100035 · Interior Repairs	\$ -	\$ 800.00	\$ (800.00)	\$ 1,501.73	\$ 2,400.00	\$ (898.27)	
6100036 · Exterior Repairs	\$ -	\$ 250.00	\$ (250.00)	\$ 71.24	\$ 750.00	\$ (678.76)	
6100038 · Snow/Ice Removal	\$ -	\$ -	\$ -	\$ -	\$ 50.00	\$ (50.00)	
6100039 · Carpet Cleaning	\$ -	\$ 100.00	\$ (100.00)	\$ -	\$ 300.00	\$ (300.00)	
6100044 · Carpet Repairs	\$ -	\$ 35.00	\$ (35.00)	\$ 260.00	\$ 105.00	\$ 155.00	
6100047 · Light Fixtures	\$ 71.88	\$ 150.00	\$ (78.12)	\$ 632.87	\$ 425.00	\$ 207.87	
6100066 · Countertops Repair	\$ -	\$ 25.00	\$ (25.00)	\$ -	\$ 75.00	\$ (75.00)	
Total Maintenance	\$ 10,019.18	\$ 14,780.00	\$ (4,760.82)	\$ 41,669.76	\$ 47,240.00	\$ (5,570.24)	
Administrative							
7110001 · Office Supplies	\$ 136.15	\$ 400.00	\$ (263.85)	\$ 747.59	\$ 1,200.00	\$ (452.41)	
7110002 · Postage	\$ -	\$ 20.00	\$ (20.00)	\$ 51.77	\$ 60.00	\$ (8.23)	
7110003 · Professional Fees	\$ 858.50	\$ 1,800.00	\$ (941.50)	\$ 2,400.50	\$ 5,400.00	\$ (2,999.50)	
7110004 · Management Fees	\$ 7,601.65	\$ 7,705.67	\$ (104.02)	\$ 21,697.03	\$ 22,340.77	\$ (643.74)	

Cotton Creek
PNL vs Budget

7110006 - Security Patrol	\$ 990.00	\$ 1,000.00	\$ (10.00)	\$ 2,565.00	\$ 3,000.00	\$ (435.00)
7110007 - Telephone/Pagers	\$ 1,665.17	\$ 1,200.00	\$ 465.17	\$ 4,980.80	\$ 3,600.00	\$ 1,380.80
7110008 - Answering Service	\$ 357.65	\$ 275.00	\$ 82.65	\$ 480.10	\$ 825.00	\$ (344.90)
7110010 - General	\$ 392.92	\$ 800.00	\$ (407.08)	\$ 4,571.70	\$ 2,400.00	\$ 2,171.70
7110011 - Credit Verifications	\$ 413.82	\$ 600.00	\$ (186.18)	\$ 657.89	\$ 1,800.00	\$ (1,142.11)
7110015 - Employee Training	\$ -	\$ 1,000.00	\$ (1,000.00)	\$ -	\$ 3,000.00	\$ (3,000.00)
7110017 - Office Uniforms	\$ -	\$ -	\$ -	\$ -	\$ 500.00	\$ (500.00)
7110018 - Contract Labor	\$ -	\$ 200.00	\$ (200.00)	\$ 960.00	\$ 600.00	\$ 360.00
7110019 - Recruiting Expense	\$ -	\$ 100.00	\$ (100.00)	\$ -	\$ 300.00	\$ (300.00)
7110020 - Automotive	\$ 23.58	\$ 75.00	\$ (51.42)	\$ 325.23	\$ 225.00	\$ 100.23
7110021 - Printing & Duplicating	\$ 90.86	\$ 100.00	\$ (9.14)	\$ 90.86	\$ 300.00	\$ (209.14)
7110027 - Business License	\$ 77.50	\$ -	\$ 77.50	\$ 77.50	\$ -	\$ 77.50
7110028 - Dues & Subscriptions	\$ 300.84	\$ 600.00	\$ (299.16)	\$ 300.84	\$ 600.00	\$ (299.16)
7110032 - Leased Equip & Supplies	\$ -	\$ 1,000.00	\$ (1,000.00)	\$ 1,919.46	\$ 3,000.00	\$ (1,080.54)
7110033 - Intrusion Alarm	\$ 71.90	\$ 150.00	\$ (78.10)	\$ 1,156.86	\$ 450.00	\$ 706.86
7110035 - Computer Software	\$ 1,818.79	\$ 1,400.00	\$ 418.79	\$ 2,993.43	\$ 4,000.00	\$ (1,006.57)
7110044 - Banking Costs	\$ -	\$ 60.00	\$ (60.00)	\$ -	\$ 180.00	\$ (180.00)
7110052 - Computer Equip/Supplies	\$ 1,005.74	\$ 200.00	\$ 805.74	\$ 1,005.74	\$ 600.00	\$ 405.74
7110054 - Computer Maintenance	\$ 797.79	\$ 1,000.00	\$ (202.21)	\$ 3,191.16	\$ 3,000.00	\$ 191.16
7110060 - Equipment Repairs	\$ -	\$ 150.00	\$ (150.00)	\$ -	\$ 450.00	\$ (450.00)
Total Administrative	\$ 16,602.86	\$ 19,835.67	\$ (3,232.81)	\$ 50,173.46	\$ 57,830.77	\$ (7,657.31)
Utilities						
7150001 - Electricity	\$ 5,136.32	\$ 5,500.00	\$ (363.68)	\$ 21,374.08	\$ 17,500.00	\$ 3,874.08
7150003 - Gas	\$ 6,651.49	\$ 8,000.00	\$ (1,348.51)	\$ 25,985.70	\$ 24,250.00	\$ 1,735.70
7150004 - Water	\$ 18,538.53	\$ 18,500.00	\$ 38.53	\$ 57,531.11	\$ 59,000.00	\$ (1,468.89)
7150011 - Trash Removal	\$ 2,106.59	\$ 2,300.00	\$ (193.41)	\$ 6,337.24	\$ 6,900.00	\$ (562.76)
Total Utilities	\$ 32,432.93	\$ 34,300.00	\$ (1,867.07)	\$ 111,228.13	\$ 107,650.00	\$ 3,578.13
Insurance						
7170001 - Insurance Premiums	\$ 11,272.91	\$ 11,273.00	\$ (0.09)	\$ 33,818.73	\$ 33,819.00	\$ (0.27)
Total Insurance	\$ 11,272.91	\$ 11,273.00	\$ (0.09)	\$ 33,818.73	\$ 33,819.00	\$ (0.27)
Debt Service						
8000001 - Learning Center	\$ 5,597.13	\$ 5,597.13	\$ -	\$ 16,791.39	\$ 16,791.39	\$ -
Total Debt Service	\$ 5,597.13	\$ 5,597.13	\$ -	\$ 16,791.39	\$ 16,791.39	\$ -
Total Expense	\$ 106,516.89	\$ 121,971.62	\$ (15,454.73)	\$ 348,401.65	\$ 371,888.62	\$ (23,486.97)
Net Income	\$ 45,516.12	\$ 32,141.81	\$ 13,374.31	\$ 85,538.94	\$ 74,926.77	\$ 10,612.17



Grand Prairie

HOUSING FINANCE CORPORATION



WILLOW TREE
APARTMENTS

Willow Tree
PNL vs Budget

	Mar 24	Budget	\$ Over Budget	Jan - Mar 24	YTD Budget	\$ Over Budget
Income						
Rental Income						
4010000 · Gross Market Rent	\$ (15,048.04)			\$ (55,799.55)		
4010100 · Tenant Rental Income	\$ 192,901.00	\$ 196,282.00	\$ (3,381.00)	\$ 555,473.00	\$ 569,034.00	\$ (13,561.00)
4010110 · Loss to Old Leases	\$ -	\$ (750.00)	\$ 750.00	\$ (3,503.00)	\$ (2,280.00)	\$ (1,223.00)
4010115 · Gain to Old Leases	\$ 3,549.00	\$ -	\$ 3,549.00	\$ 3,549.00	\$ -	\$ 3,549.00
4010120 · Loss to Vacancy	\$ (4,170.00)	\$ (5,866.00)	\$ 1,696.00	\$ (10,816.00)	\$ (17,148.00)	\$ 6,332.00
4010122 · Employee Apartments	\$ (2,107.00)	\$ (2,063.00)	\$ (44.00)	\$ (6,321.00)	\$ (6,189.00)	\$ (132.00)
4010127 · Loss to Discounts	\$ (6,870.00)	\$ (5,866.00)	\$ (1,004.00)	\$ (19,285.00)	\$ (17,148.00)	\$ (2,137.00)
4010142 · EOM Delinquencies	\$ (869.00)	\$ (2,693.00)	\$ 1,824.00	\$ (7,124.50)	\$ (8,079.00)	\$ 954.50
4010165 · Prior Prepays	\$ (4,581.04)	\$ -	\$ (4,581.04)	\$ (12,299.05)	\$ -	\$ (12,299.05)
Total Rental Income	\$ 177,852.96	\$ 179,044.00	\$ (1,191.04)	\$ 499,673.45	\$ 518,190.00	\$ (18,516.55)
Other Income						
4320002 · Forfeited Deposits - Rent	\$ -	\$ 45.83	\$ (45.83)	\$ -	\$ 137.49	\$ (137.49)
4320003 · Forfeited Deposits-Cing Chrgs	\$ 150.00	\$ 83.33	\$ 66.67	\$ 150.00	\$ 249.99	\$ (99.99)
4380012 · Vending Machines	\$ -	\$ 8.33	\$ (8.33)	\$ -	\$ 24.99	\$ (24.99)
4380013 · Cleaning Fees	\$ -	\$ 15.00	\$ (15.00)	\$ -	\$ 45.00	\$ (45.00)
4380014 · Previous Delinquent Rent	\$ 5,224.53	\$ 2,583.33	\$ 2,641.20	\$ 10,712.61	\$ 7,749.99	\$ 2,962.62
4380015 · Prepaid Rent	\$ 8,519.65	\$ 2,916.67	\$ 5,602.98	\$ 18,350.64	\$ 8,750.01	\$ 9,600.63
4380016 · General	\$ -	\$ 291.67	\$ (291.67)	\$ -	\$ 875.01	\$ (875.01)
4380019 · Laundry	\$ -	\$ 75.00	\$ (75.00)	\$ 128.09	\$ 225.00	\$ (96.91)
4380024 · Late Rent Fees	\$ 310.00	\$ 250.00	\$ 60.00	\$ 798.00	\$ 750.00	\$ 48.00
4380025 · NSF Fees	\$ -	\$ 16.67	\$ (16.67)	\$ -	\$ 50.01	\$ (50.01)
4380056 · Damage Fees	\$ 145.75	\$ 83.33	\$ 62.42	\$ 672.48	\$ 249.99	\$ 422.49
Total Other Income	\$ 14,349.93	\$ 6,369.16	\$ 7,980.77	\$ 30,811.82	\$ 19,107.48	\$ 11,704.34
Total Income	\$ 192,202.89	\$ 185,413.16	\$ 6,789.73	\$ 530,485.27	\$ 537,297.48	\$ (6,812.21)
Expense						
Salaries						
5000000 · General Manager	\$ 3,274.40	\$ 3,360.00	\$ (85.60)	\$ 9,663.20	\$ 10,080.00	\$ (416.80)
5010001 · Property Manager	\$ 4,730.00	\$ 4,800.00	\$ (70.00)	\$ 13,690.00	\$ 14,400.00	\$ (710.00)
5010008 · Assistant Manager	\$ 4,319.00	\$ 6,379.26	\$ (2,060.26)	\$ 10,719.00	\$ 18,859.26	\$ (8,140.26)
5020001 · Admin Support	\$ 4,176.64	\$ 3,210.86	\$ 965.78	\$ 15,725.46	\$ 9,632.58	\$ 6,092.88
5030001 · Lead Maintenance	\$ 8,528.83	\$ 11,152.10	\$ (2,623.27)	\$ 23,856.87	\$ 33,072.10	\$ (9,215.23)
5030006 · Asst. Maintenance	\$ 9,004.91	\$ 9,156.83	\$ (151.92)	\$ 25,400.50	\$ 27,470.49	\$ (2,069.99)
5200000 · Related Exp-Gen Manager	\$ 699.38	\$ 840.00	\$ (140.62)	\$ 2,338.74	\$ 2,520.00	\$ (181.26)
5200101 · Related Exp - Manager	\$ 717.38	\$ 1,200.00	\$ (482.62)	\$ 2,652.34	\$ 3,600.00	\$ (947.66)
5200108 · Related Exp- Asst Mngr	\$ 1,509.64	\$ 1,594.82	\$ (85.18)	\$ 4,268.12	\$ 4,714.82	\$ (446.70)
5200202 · Related Exp-Admin Support	\$ 796.71	\$ 802.72	\$ (6.01)	\$ 3,629.09	\$ 2,408.16	\$ 1,220.93
5200301 · Related Exp-Lead Maintenance	\$ 2,157.52	\$ 1,328.02	\$ 829.50	\$ 6,691.61	\$ 3,888.02	\$ 2,803.59
5200306 · Related Exp-Asst Maintenance	\$ 2,143.85	\$ 2,289.21	\$ (145.36)	\$ 6,305.88	\$ 6,867.63	\$ (561.75)

Willow Tree
PNL vs Budget

Total Salaries	\$ 42,058.26	\$ 46,113.82	\$ (4,055.56)	\$ 124,940.81	\$ 137,513.06	\$ (12,572.25)
Maintenance						
6100001 - Plumbing	\$ 461.18	\$ 1,300.00	\$ (838.82)	\$ 2,459.29	\$ 3,900.00	\$ (1,440.71)
6100002 - HVAC	\$ 514.60	\$ 1,500.00	\$ (985.40)	\$ 2,422.08	\$ 4,500.00	\$ (2,077.92)
6100003 - Electrical	\$ 505.94	\$ 450.00	\$ 55.94	\$ 656.80	\$ 1,350.00	\$ (693.20)
6100007 - Landscaping	\$ 7,134.50	\$ 7,650.00	\$ (515.50)	\$ 21,403.50	\$ 22,950.00	\$ (1,546.50)
6100008 - Swimming Pool Service	\$ 800.00	\$ 850.00	\$ (50.00)	\$ (605.00)	\$ 2,550.00	\$ (3,155.00)
6100009 - Appliances	\$ -	\$ 600.00	\$ (600.00)	\$ 158.11	\$ 1,800.00	\$ (1,641.89)
6100012 - Exterminating	\$ -	\$ 100.00	\$ (100.00)	\$ 3,575.00	\$ 3,775.00	\$ (200.00)
6100013 - Uniforms	\$ -	\$ 250.00	\$ (250.00)	\$ -	\$ 750.00	\$ (750.00)
6100014 - Painting	\$ 609.24	\$ 600.00	\$ 9.24	\$ 1,543.68	\$ 1,800.00	\$ (256.32)
6100016 - Vehicle Expense	\$ -	\$ 50.00	\$ (50.00)	\$ 86.46	\$ 150.00	\$ (63.54)
6100017 - Irrigation System Repair	\$ -	\$ 90.00	\$ (90.00)	\$ 498.51	\$ 270.00	\$ (228.51)
6100018 - Office/Common Areas	\$ -	\$ 25.00	\$ (25.00)	\$ -	\$ 75.00	\$ (75.00)
6100019 - General Maintenance	\$ 502.77	\$ 550.00	\$ (47.23)	\$ (7,310.35)	\$ 1,650.00	\$ (8,960.35)
6100023 - Contract Cleaning	\$ -	\$ 25.00	\$ (25.00)	\$ -	\$ 75.00	\$ (75.00)
6100025 - Fire Ext./Smoke Alarms	\$ 171.74	\$ 85.00	\$ 86.74	\$ 171.74	\$ 255.00	\$ (83.26)
6100027 - Lock & Keys	\$ 45.88	\$ 200.00	\$ (154.12)	\$ 385.67	\$ 600.00	\$ (214.33)
6100028 - Light Bulbs & Ballasts	\$ 191.58	\$ 150.00	\$ 41.58	\$ 3,038.53	\$ 450.00	\$ 2,588.53
6100029 - Parking Lot/Sidewalks	\$ -	\$ 400.00	\$ (400.00)	\$ 842.44	\$ 1,200.00	\$ (357.56)
6100030 - Contract Labor	\$ -	\$ 50.00	\$ (50.00)	\$ -	\$ 150.00	\$ (150.00)
6100031 - Equip. Repair	\$ -	\$ 75.00	\$ (75.00)	\$ -	\$ 225.00	\$ (225.00)
6100032 - Glass Repair	\$ 216.56	\$ 150.00	\$ 66.56	\$ 216.56	\$ 450.00	\$ (233.44)
6100033 - Cleaning Supplies	\$ 7.44	\$ 75.00	\$ (67.56)	\$ 135.95	\$ 225.00	\$ (89.05)
6100035 - Interior Repairs	\$ 170.10	\$ 500.00	\$ (329.90)	\$ 426.69	\$ 1,500.00	\$ (1,073.31)
6100036 - Exterior Repairs	\$ 1,374.28	\$ 800.00	\$ 574.28	\$ 2,174.28	\$ 2,400.00	\$ (225.72)
6100038 - Snow/Ice Removal	\$ -	\$ -	\$ -	\$ -	\$ 100.00	\$ (100.00)
6100039 - Carpet Cleaning	\$ 265.00	\$ 150.00	\$ 115.00	\$ 665.00	\$ 450.00	\$ 215.00
6100044 - Carpet Repairs	\$ -	\$ 100.00	\$ (100.00)	\$ -	\$ 250.00	\$ (250.00)
6100047 - Light Fixtures	\$ -	\$ 150.00	\$ (150.00)	\$ 266.07	\$ 450.00	\$ (183.93)
Total Maintenance	\$ 12,970.81	\$ 16,925.00	\$ (3,954.19)	\$ 33,211.01	\$ 54,300.00	\$ (21,088.99)
Advertising & Promotions						
6010002 - Promotions	\$ 2,830.44	\$ 250.00	\$ 2,580.44	\$ 3,158.78	\$ 750.00	\$ 2,408.78
6010023 - Signs	\$ -	\$ 250.00	\$ (250.00)	\$ -	\$ 750.00	\$ (750.00)
Total Advertising & Promotions	\$ 2,830.44	\$ 500.00	\$ 2,330.44	\$ 3,158.78	\$ 1,500.00	\$ 1,658.78
Administrative						
7110001 - Office Supplies	\$ 172.63	\$ 700.00	\$ (527.37)	\$ 1,473.35	\$ 2,100.00	\$ (626.65)
7110002 - Postage	\$ 26.19	\$ 20.00	\$ 6.19	\$ 26.19	\$ 60.00	\$ (33.81)
7110003 - Professional Fees	\$ 929.00	\$ 1,800.00	\$ (871.00)	\$ 2,737.00	\$ 5,400.00	\$ (2,663.00)
7110004 - Management Fees	\$ 9,628.94	\$ 9,335.56	\$ 293.38	\$ 26,524.26	\$ 26,922.88	\$ (398.62)
7110006 - Security Patrol	\$ 1,125.00	\$ 1,250.00	\$ (125.00)	\$ 5,265.00	\$ 3,750.00	\$ 1,515.00

Willow Tree
PNL vs Budget

7110007 · Telephone/Pagers	\$ 1,321.58	\$ 1,300.00	\$ 21.58	\$ 5,846.99	\$ 3,900.00	\$ 1,946.99
7110008 · Answering Service	\$ -	\$ 260.00	\$ (260.00)	\$ 421.12	\$ 780.00	\$ (358.88)
7110010 · General	\$ 713.58	\$ 625.00	\$ 88.58	\$ 4,991.18	\$ 1,875.00	\$ 3,116.18
7110011 · Credit Verifications	\$ 298.79	\$ 325.00	\$ (26.21)	\$ 896.37	\$ 975.00	\$ (78.63)
7110015 · Employee Training	\$ -	\$ 1,000.00	\$ (1,000.00)	\$ 53.30	\$ 3,000.00	\$ (2,946.70)
7110017 · Office Uniforms	\$ -	\$ 250.00	\$ (250.00)	\$ -	\$ 750.00	\$ (750.00)
7110018 · Contract Labor	\$ -	\$ 200.00	\$ (200.00)	\$ -	\$ 600.00	\$ (600.00)
7110019 · Recruiting Expense	\$ -	\$ 100.00	\$ (100.00)	\$ -	\$ 300.00	\$ (300.00)
7110020 · Automotive	\$ (30.50)	\$ 50.00	\$ (80.50)	\$ (30.50)	\$ 150.00	\$ (180.50)
7110021 · Printing & Duplicating	\$ 90.86	\$ 100.00	\$ (9.14)	\$ 90.86	\$ 300.00	\$ (209.14)
7110027 · Business License	\$ 77.50	\$ 370.00	\$ (292.50)	\$ 77.50	\$ 2,170.00	\$ (2,092.50)
7110028 · Dues & Subscriptions	\$ 44.88	\$ 500.00	\$ (455.12)	\$ 294.88	\$ 700.00	\$ (405.12)
7110032 · Leased Equip & Supplies	\$ 494.53	\$ 600.00	\$ (105.47)	\$ 2,500.04	\$ 2,200.00	\$ 300.04
7110033 · Intrusion Alarm	\$ 205.86	\$ 80.00	\$ 125.86	\$ 1,158.58	\$ 240.00	\$ 918.58
7110035 · Computer Software	\$ 1,216.42	\$ 1,375.00	\$ (158.58)	\$ 3,558.32	\$ 4,125.00	\$ (566.68)
7110052 · Computer Equip/Supplies	\$ 1,053.63	\$ 125.00	\$ 928.63	\$ 1,702.63	\$ 375.00	\$ 1,327.63
7110054 · Computer Maintenance	\$ 1,438.32	\$ 1,300.00	\$ 138.32	\$ 4,034.96	\$ 3,900.00	\$ 134.96
7110060 · Equipment Repairs	\$ -	\$ 25.00	\$ (25.00)	\$ -	\$ 75.00	\$ (75.00)
Total Administrative	\$ 18,807.21	\$ 21,690.56	\$ (2,883.35)	\$ 61,622.03	\$ 64,647.88	\$ (3,025.85)
Insurance						
7170001 · Insurance Premiums	\$ 17,000.55	\$ 17,000.00	\$ 0.55	\$ 51,001.65	\$ 51,000.00	\$ 1.65
Total Insurance	\$ 17,000.55	\$ 17,000.00	\$ 0.55	\$ 51,001.65	\$ 51,000.00	\$ 1.65
Debt Service						
8000001 · Learning Center	\$ 6,840.92	\$ 6,840.92	\$ -	\$ 20,522.76	\$ 20,522.76	\$ -
Total Debt Service	\$ 6,840.92	\$ 6,840.92	\$ -	\$ 20,522.76	\$ 20,522.76	\$ -
Community Services						
6010010 · Resident Activities	\$ 1,000.00	\$ 1,050.00	\$ (50.00)	\$ 2,000.00	\$ 3,150.00	\$ (1,150.00)
Total Community Services	\$ 1,000.00	\$ 1,050.00	\$ (50.00)	\$ 2,000.00	\$ 3,150.00	\$ (1,150.00)
Utilities						
7150001 · Electricity	\$ 19,656.40	\$ 16,500.00	\$ 3,156.40	\$ 49,883.06	\$ 49,000.00	\$ 883.06
7150004 · Water	\$ 21,676.67	\$ 15,000.00	\$ 6,676.67	\$ 56,789.39	\$ 53,000.00	\$ 3,789.39
7150011 · Trash Removal	\$ 2,124.06	\$ 2,200.00	\$ (75.94)	\$ 6,319.77	\$ 6,600.00	\$ (280.23)
Total Utilities	\$ 43,457.13	\$ 33,700.00	\$ 9,757.13	\$ 112,992.22	\$ 108,600.00	\$ 4,392.22
Total Expense	\$ 144,965.32	\$ 143,820.30	\$ 1,145.02	\$ 409,449.26	\$ 441,233.70	\$ (31,784.44)
Net Income	\$ 47,237.57	\$ 41,592.86	\$ 5,644.71	\$ 121,036.01	\$ 96,063.78	\$ 24,972.23



Grand Prairie

HOUSING FINANCE CORPORATION

REHAB

 COTTON CREEK APARTMENTS  WILLOW TREE APARTMENTS

**Rehab
Income Statement**

	Mar 24	Jan - Mar 24
Income		
403 · Property Distributions	76640.44	175975.52
Total Income	76640.44	175975.52
Expense		
Administrative		
502 · Ownership Fee - Annual	110827.68	110827.68
Total Administrative	110827.68	110827.68
Cotton Creek Apartments		
1690 · Appliances	0	4704.67
1645 · Interior Replacement	18438.2	43514.35
1640 · Exterior Replacement	0	262.9
1625 · Exterior Lighting Replacement	0	1364.55
615 · CATV System	1072.5	1072.5
Total Cotton Creek Apartments	19510.7	50918.97
Learning Center		
206 · General	0	1132.45
250 · Reimb. Expenses	-2112	-3168
Total Learning Center	-2112	-2035.55
Willow Tree Apartments		
1790 · Appliances	638.52	3279.6
1745 · Interior Replacement	16130.96	57169.16
1740 · Exterior Replacement	8532.7	8532.7
1715 · HVAC Replacement	330	3736.69
1705 · Plumbing - Major	5731	10101.1
Total Willow Tree Apartments	31363.18	82819.25
Total Expense	159589.56	242530.35
Net Income	-82949.12	-66554.83



Grand Prairie

HOUSING FINANCE CORPORATION

Mountain  Creek
RETIREMENT LIVING

Willow Tree
PNL vs Budget

	Mar 24	Budget	\$ Over Budget	Jan - Mar 24	YTD Budget	\$ Over Budget
Income						
Rental Income						
4010000 · Gross Market Rent	\$ (15,048.04)			\$ (55,799.55)		
4010100 · Tenant Rental Income	\$ 192,901.00	\$ 196,282.00	\$ (3,381.00)	\$ 555,473.00	\$ 569,034.00	\$ (13,561.00)
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Willow Tree
PNL vs Budget

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6100009 · Appliances	\$ -	\$ 600.00	\$ (600.00)	\$ 158.11	\$ 1,800.00	\$ (1,641.89)
6100012 · Exterminating	\$ -	\$ 100.00	\$ (100.00)	\$ 3,575.00	\$ 3,775.00	\$ (200.00)
6100013 · Uniforms	\$ -	\$ 250.00	\$ (250.00)	\$ -	\$ 750.00	\$ (750.00)
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6100023 · Contract Cleaning	\$ -	\$ 25.00	\$ (25.00)	\$ -	\$ 75.00	\$ (75.00)
6100025 · Fire Ext./Smoke Alarms	\$ 171.74	\$ 85.00	\$ 86.74	\$ 171.74	\$ 255.00	\$ (83.26)
6100027 · Lock & Keys	\$ 45.88	\$ 200.00	\$ (154.12)	\$ 385.67	\$ 600.00	\$ (214.33)
6100028 · Light Bulbs & Ballasts	\$ 191.58	\$ 150.00	\$ 41.58	\$ 3,038.53	\$ 450.00	\$ 2,588.53
6100029 · Parking Lot/Sidewalks	\$ -	\$ 400.00	\$ (400.00)	\$ 842.44	\$ 1,200.00	\$ (357.56)
6100030 · Contract Labor	\$ -	\$ 50.00	\$ (50.00)	\$ -	\$ 150.00	\$ (150.00)
6100031 · Equip. Repair	\$ -	\$ 75.00	\$ (75.00)	\$ -	\$ 225.00	\$ (225.00)
6100032 · Glass Repair	\$ 216.56	\$ 150.00	\$ 66.56	\$ 216.56	\$ 450.00	\$ (233.44)
6100033 · Cleaning Supplies	\$ 7.44	\$ 75.00	\$ (67.56)	\$ 135.95	\$ 225.00	\$ (89.05)
6100035 · Interior Repairs	\$ 170.10	\$ 500.00	\$ (329.90)	\$ 426.69	\$ 1,500.00	\$ (1,073.31)
6100036 · Exterior Repairs	\$ 1,374.28	\$ 800.00	\$ 574.28	\$ 2,174.28	\$ 2,400.00	\$ (225.72)
6100038 · Snow/Ice Removal	\$ -	\$ -	\$ -	\$ -	\$ 100.00	\$ (100.00)
6100039 · Carpet Cleaning	\$ 265.00	\$ 150.00	\$ 115.00	\$ 665.00	\$ 450.00	\$ 215.00
6100044 · Carpet Repairs	\$ -	\$ 100.00	\$ (100.00)	\$ -	\$ 250.00	\$ (250.00)
6100047 · Light Fixtures	\$ -	\$ 150.00	\$ (150.00)	\$ 266.07	\$ 450.00	\$ (183.93)
Total Maintenance	\$ 12,970.81	\$ 16,925.00	\$ (3,954.19)	\$ 33,211.01	\$ 54,300.00	\$ (21,088.99)
Advertising & Promotions						
6010002 · Promotions	\$ 2,830.44	\$ 250.00	\$ 2,580.44	\$ 3,158.78	\$ 750.00	\$ 2,408.78
6010023 · Signs	\$ -	\$ 250.00	\$ (250.00)	\$ -	\$ 750.00	\$ (750.00)
Total Advertising & Promotions	\$ 2,830.44	\$ 500.00	\$ 2,330.44	\$ 3,158.78	\$ 1,500.00	\$ 1,658.78
Administrative						
7110001 · Office Supplies	\$ 172.63	\$ 700.00	\$ (527.37)	\$ 1,473.35	\$ 2,100.00	\$ (626.65)
7110002 · Postage	\$ 26.19	\$ 20.00	\$ 6.19	\$ 26.19	\$ 60.00	\$ (33.81)
7110003 · Professional Fees	\$ 929.00	\$ 1,800.00	\$ (871.00)	\$ 2,737.00	\$ 5,400.00	\$ (2,663.00)
7110004 · Management Fees	\$ 9,628.94	\$ 9,335.56	\$ 293.38	\$ 26,524.26	\$ 26,922.88	\$ (398.62)
7110006 · Security Patrol	\$ 1,125.00	\$ 1,250.00	\$ (125.00)	\$ 5,265.00	\$ 3,750.00	\$ 1,515.00

Willow Tree
PNL vs Budget

7110007 • Telephone/Pagers	\$ 1,321.58	\$ 1,300.00	\$ 21.58	\$ 5,846.99	\$ 3,900.00	\$ 1,946.99
7110008 • Answering Service	\$ -	\$ 260.00	\$ (260.00)	\$ 421.12	\$ 780.00	\$ (358.88)
7110010 • General	\$ 713.58	\$ 625.00	\$ 88.58	\$ 4,991.18	\$ 1,875.00	\$ 3,116.18
7110011 • Credit Verifications	\$ 298.79	\$ 325.00	\$ (26.21)	\$ 896.37	\$ 975.00	\$ (78.63)
7110015 • Employee Training	\$ -	\$ 1,000.00	\$ (1,000.00)	\$ 53.30	\$ 3,000.00	\$ (2,946.70)
7110017 • Office Uniforms	\$ -	\$ 250.00	\$ (250.00)	\$ -	\$ 750.00	\$ (750.00)
7110018 • Contract Labor	\$ -	\$ 200.00	\$ (200.00)	\$ -	\$ 600.00	\$ (600.00)
7110019 • Recruiting Expense	\$ -	\$ 100.00	\$ (100.00)	\$ -	\$ 300.00	\$ (300.00)
7110020 • Automotive	\$ (30.50)	\$ 50.00	\$ (80.50)	\$ (30.50)	\$ 150.00	\$ (180.50)
7110021 • Printing & Duplicating	\$ 90.86	\$ 100.00	\$ (9.14)	\$ 90.86	\$ 300.00	\$ (209.14)
7110027 • Business License	\$ 77.50	\$ 370.00	\$ (292.50)	\$ 77.50	\$ 2,170.00	\$ (2,092.50)
7110028 • Dues & Subscriptions	\$ 44.88	\$ 500.00	\$ (455.12)	\$ 294.88	\$ 700.00	\$ (405.12)
7110032 • Leased Equip & Supplies	\$ 494.53	\$ 600.00	\$ (105.47)	\$ 2,500.04	\$ 2,200.00	\$ 300.04
7110033 • Intrusion Alarm	\$ 205.86	\$ 80.00	\$ 125.86	\$ 1,158.58	\$ 240.00	\$ 918.58
7110035 • Computer Software	\$ 1,216.42	\$ 1,375.00	\$ (158.58)	\$ 3,558.32	\$ 4,125.00	\$ (566.68)
7110052 • Computer Equip/Supplies	\$ 1,053.63	\$ 125.00	\$ 928.63	\$ 1,702.63	\$ 375.00	\$ 1,327.63
7110054 • Computer Maintenance	\$ 1,438.32	\$ 1,300.00	\$ 138.32	\$ 4,034.96	\$ 3,900.00	\$ 134.96
7110060 • Equipment Repairs	\$ -	\$ 25.00	\$ (25.00)	\$ -	\$ 75.00	\$ (75.00)
Total Administrative	\$ 18,807.21	\$ 21,690.56	\$ (2,883.35)	\$ 61,622.03	\$ 64,647.88	\$ (3,025.85)
Insurance						
7170001 • Insurance Premiums	\$ 17,000.55	\$ 17,000.00	\$ 0.55	\$ 51,001.65	\$ 51,000.00	\$ 1.65
Total Insurance	\$ 17,000.55	\$ 17,000.00	\$ 0.55	\$ 51,001.65	\$ 51,000.00	\$ 1.65
Debt Service						
8000001 • Learning Center	\$ 6,840.92	\$ 6,840.92	\$ -	\$ 20,522.76	\$ 20,522.76	\$ -
Total Debt Service	\$ 6,840.92	\$ 6,840.92	\$ -	\$ 20,522.76	\$ 20,522.76	\$ -
Community Services						
6010010 • Resident Activities	\$ 1,000.00	\$ 1,050.00	\$ (50.00)	\$ 2,000.00	\$ 3,150.00	\$ (1,150.00)
Total Community Services	\$ 1,000.00	\$ 1,050.00	\$ (50.00)	\$ 2,000.00	\$ 3,150.00	\$ (1,150.00)
Utilities						
7150001 • Electricity	\$ 19,656.40	\$ 16,500.00	\$ 3,156.40	\$ 49,883.06	\$ 49,000.00	\$ 883.06
7150004 • Water	\$ 21,676.67	\$ 15,000.00	\$ 6,676.67	\$ 56,789.39	\$ 53,000.00	\$ 3,789.39
7150011 • Trash Removal	\$ 2,124.06	\$ 2,200.00	\$ (75.94)	\$ 6,319.77	\$ 6,600.00	\$ (280.23)
Total Utilities	\$ 43,457.13	\$ 33,700.00	\$ 9,757.13	\$ 112,992.22	\$ 108,600.00	\$ 4,392.22
Total Expense	\$ 144,965.32	\$ 143,820.30	\$ 1,145.02	\$ 409,449.26	\$ 441,233.70	\$ (31,784.44)
Net Income	\$ 47,237.57	\$ 41,592.86	\$ 5,644.71	\$ 121,036.01	\$ 96,063.78	\$ 24,972.23



**CITY OF GRAND PRAIRIE
COMMUNICATION**

MEETING DATE: 04/23/2024

REQUESTER: Doug Jackson

PRESENTER: Doug Jackson, CPM Jackson Consulting Company

TITLE: RESOLUTION AUTHORIZING THE GRAND PRAIRIE HOUSING FINANCE CORPORATION TO WORK COOPERATIVELY WITH JES DEV CO, INC., OR ITS AFFILIATE TO DEVELOP PARKSIDE ON CARRIER LOCATED AT 1217 S. CARRIER PARKWAY, GRAND PRAIRIE, TEXAS 75051 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

Parkside on Carrier

Resolution (Approve MOU)

GRAND PRAIRIE HOUSING FINANCE CORPORATION

RESOLUTION # _____

RESOLUTION AUTHORIZING THE GRAND PRAIRIE HOUSING FINANCE CORPORATION TO WORK COOPERATIVELY WITH JES DEV CO, INC., OR ITS AFFILIATE TO DEVELOP PARKSIDE ON CARRIER LOCATED AT 1217 S CARRIER PARKWAY, GRAND PRAIRIE, TEXAS 75051 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 JES Dev Co, Inc., a Missouri corporation 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 38 unit multifamily housing development for low to moderate income persons located at 1217 S Carrier Parkway, Grand Prairie, Texas 75051, known as Parkside on Carrier (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 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.

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

PASSED this ____ day of _____, 2024.

ATTEST:

Harold C. White, CHAIR

Marshall K. Sutton, Secretary