



**HOUSING FINANCE CORPORATION MEETING**  
**MOUNTAIN CREEK RETIREMENT LIVING, MULTIPURPOSE**  
**ROOM, 2305 CORN VALLEY ROAD, GRAND PRAIRIE, TEXAS 75051**  
**TUESDAY, JANUARY 23, 2024 AT 11:30 AM**

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## **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.”

### **AGENDA ITEMS**

1. Review Minutes from December 19, 2023 Housing Finance Corporation Meeting
2. Review of Financial Reports: December 2023
3. Review of Operating Assets:
  - A. Review General Operations
  - B. Presentation of 2024 Asset Operating Budgets
4. Consideration and Approval of Resolution Authorizing Such Actions Necessary or Convenient to Enter into a Payment Agreement with the City of Grand Prairie (“City”) for Tides on Westchester located at 620 W. Westchester Parkway, Grand Prairie, Texas 75052 (the “Project”)
5. Consideration and Approval of Resolution Authorizing Such Actions Necessary or Convenient to Enter into a Payment Agreement with the City of Grand Prairie (“City”) for Presidium Hill Street Located at 1610 Hill Street, Grand Prairie, Texas 75050 (the “Project”)

### **CITIZEN COMMENTS**

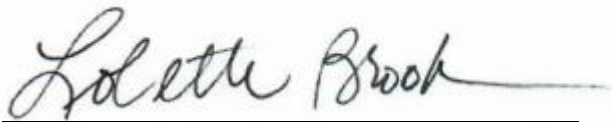
*Citizens may speak during Citizen Comments for up to five minutes on any item not on the agenda by completing and submitting a speaker card.*

**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 January 19, 2024.*



*Lolette Brooks, Administrative Supervisor*



**CITY OF GRAND PRAIRIE  
COMMUNICATION**

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**MEETING DATE:** 01/23/2024

**REQUESTER:** Doug Jackson

**PRESENTER:** Doug Jackson, CPM Jackson Property Company

**TITLE:** Approve Meeting Minutes from December 19, 2023 Meeting

**RECOMMENDED ACTION:**

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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, December 19, 2023      11:30 A.M.      Multi-Purpose Room

CALL TO ORDER

Meeting was opened by President White at 11:52 a.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	Esther Coleman	In Person
Marshall Sutton	In Person		
Greg Giessner	In Person	<u>OTHERS PRESENT:</u>	
Zelda Freeman	In Person	Doug Jackson	In Person
	In Person	Tina Porter	In Person
		Sean Jackson	Virtual
<u>BOARD MEMBERS ABSENT:</u>		Kent Lyon	Virtual
Cole Humphreys			
		<u>O-SDA/Saigebrook:</u>	
		Megan Lasch	In Person
<u>HILLTOP SECURITIES</u>		Reggie Jennings	In Person
<u>PRESENT:</u>		Alice Cruz	In Person
Claire Merritt	Virtual		
<u>COATS ROSE PRESENT:</u>			
Ronald Bell	Virtual		
Paige Mebaine	In Person		

EXECUTIVE SESSION

President White made a motion to move into a closed Executive Session at 11:53 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 12:52 p.m. and called the Board Meeting to order.

**CONSIDERATION OF MEETING MINUTES FOR NOVEMBER 21, 2023.**

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

**CONSIDERATION OF FINANCIAL REPORTS FOR NOVEMBER 2023.**

**MOTION TO ACCEPT:** Greg Giessner  
**Second by:** Buddy White  
**Motion Carried:** Yes

**REVIEW OF OPERATING ASSETS**

Tina Porter presented the Operating Statements and a report 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 ACCEPT:** Zelda Freeman  
**Second by:** Greg Giessner  
**Motion Carried:** Yes

**CONSIDERATION OF PROPOSED RESOLUTIONS:****1. RESOLUTION # HFCWF 23 11 12**

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.

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

**2. RESOLUTION # HFCWF 23 12 14**

RESOLUTION BY THE BOARD OF DIRECTORS OF THE GRAND PRAIRIE HOUSING FINANCE COPROATION ("GPHFC") AUTHORIZING SUCH ACTIONS NECESSARY OR CONVENIENT TO ENTER INTO A PAYMENT AGREEMENT WITH THE CITY OF GRAND PRAIRIE ("CITY") FOR PRESIDIUM HILL STREET LOCATED AT 1610 HILL ST. IN THE CITY OF GRAND PRAIRIE, TEXAS 75050 (THE "PROJECT").

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

3. **RESOLUTION # HFCWF 23 12 13**

RESOLUTION BY THE BOARD OF DIRECTORS OF THE GRAND PRAIRIE HOUSING FINANCE COPROATION ("GPHFC") AUTHORIZING SUCH ACTIONS NECESSARY OR CONVENIENT TO ENTER INTO A PAYMENT AGREEMENT WITH THE CITY OF GRAND PRAIRIE ("CITY") FOR TIDES ON WESTCHESTER LOCATED AT 620 W. WESTCHESTER PKWY, GRAND PRAIRIE, TEXAS 75052 (THE "PROJECT").

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

**ASSET MANAGER REPORT:**

**Osler Land:** Doug Jackson reported that the GPHFC had received a tax invoice from the Tarrant County Appraisal District for the land owned by the GPHFC, located at 2955 Osler Drive, Grand Prairie, Tarrant County and that the district was properly notified via U. S. Mail that the tract was tax exempt pursuant to the Texas Housing Finance Corporations Act (Vernon's Ann. St. Art. 1269d-7).

**Derby Park Update:** Mr. Jackson also advised the Board that the owners of Derby Park made significant changes to the proposed MOU that did not conform with previous GPHFC documents and needed to be addressed.

GPHFC Attorney Paige Mebaine advise the Board that the GPHFC counsel would significantly push back on the changes proposed by the potential Derby Park venture partners vua their opposing legal counsel. If the original intent of the terms are not acceptable, then transaction will not move forward.

**Citizens Comments:**

*There were none.*

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**ADJOURNMENT**

President White adjourned the Board Meeting at 1:05 p.m.

The foregoing minutes were approved on the date listed below.

<b>Approved:</b>	<b>Approved:</b>
By: _____	By: _____
Date: _____	Date: _____



**CITY OF GRAND PRAIRIE  
COMMUNICATION**

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**MEETING DATE:** 01/23/2024

**REQUESTER:** Doug Jackson

**PRESENTER:** Doug Jackson, CPM Jackson Property Company

**TITLE:** Review of Financial Reports: December 2023

**RECOMMENDED ACTION:**

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*Grand Prairie*

HOUSING FINANCE CORPORATION

# Financial

## FINANCIAL REPORT OF CASH ASSETS

GRAND PRAIRIE  
HOUSING FINANCE CORPORATION

December 29, 2023

**CHECKING ACCOUNT - Susser Bank ( formerly Affiliated Bank )**

Beginning Balance @ 11-01-23	\$8,844.84
Receipts During Period:	
1 Transfer IN from MMDA	\$10,000.00
Total Receipts	\$10,000.00
Disbursements During Period:	
Higginbotham - Agent billing error	\$2,770.71
Total Disbursements	\$2,770.71
Ending Balance @ 12--29-2023	* \$16,074.13

<b>MONEY MARKET ACCOUNT - SUSSER BANK ( formerly Affiliated Bank )</b>	\$92,326.87
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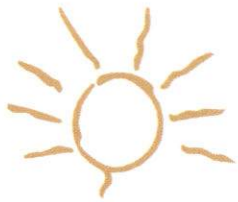
<b>GRAND TOTAL CASH ASSETS *</b>	\$108,401.00
* Cash basis	

<b>OTHER ASSET : TEMPORARY LOAN TO Mtn. Creek Sr. Living ( 07/19 )</b>	\$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



Grand Prairie

HOUSING FINANCE CORPORATION



COTTON



CREEK

APARTMENTS

Cotton Creek PNL vs BUDGET						
	Dec 23	Budget	\$ Over Budget	Jan - Dec 23	YTD Budget	\$ Over Budget
<b>Income</b>						
<b>Rental Income</b>						
4010000 · Gross Potential Rent	\$ (15,746.06)	\$ -	\$ (15,746.06)	\$ (119,390.79)	\$ -	\$ (119,390.79)
4010100 · Gross Rental Income	\$ 146,920.00	\$ 146,920.00	\$ -	\$ 1,627,857.21	\$ 1,747,248.00	\$ (119,390.79)
4010110 · Loss to Old Leases	\$ -	\$ 1.90	\$ (1.90)	\$ 5.00	\$ (40.70)	\$ 45.70
4010120 · Loss to Vacancy	\$ (8,772.00)	\$ -	\$ (8,772.00)	\$ 55,194.90	\$ (14,895.42)	\$ 70,090.32
4010127 · Loss to Discounts	\$ -	\$ -	\$ -	\$ 149.43	\$ -	\$ 149.43
4010142 · EOM Delinquencies	\$ (3,959.00)	\$ (924.00)	\$ (3,035.00)	\$ 36,498.40	\$ (11,088.00)	\$ 47,586.40
4010165 · Prior Prepays	\$ (3,015.06)	\$ -	\$ (3,015.06)	\$ 27,543.06	\$ -	\$ 27,543.06
4010170 · Forfeited Deposits - Rent	\$ -	\$ -	\$ -	\$ 518.00	\$ -	\$ 518.00
<b>Total Rental Income</b>	<b>\$ 131,173.94</b>	<b>\$ 145,997.90</b>	<b>\$ (14,823.96)</b>	<b>\$ 1,628,375.21</b>	<b>\$ 1,721,223.88</b>	<b>\$ (92,848.67)</b>
<b>Other Income</b>						
4320001 · Forfeited Deposits-General	\$ 10.00	\$ 12.50	\$ (2.50)	\$ 308.00	\$ 150.00	\$ 158.00
4320002 · Forfeited Deposits-Rent	\$ 58.00	\$ 18.75	\$ 39.25	\$ 1,822.00	\$ 225.00	\$ 1,597.00
4320003 · Forfeited Deposits-Cing Chrgs	\$ 370.00	\$ 33.33	\$ 336.67	\$ 1,340.00	\$ 399.96	\$ 940.04
4380012 · Vending Machines	\$ -	\$ 4.17	\$ (4.17)	\$ -	\$ 50.04	\$ (50.04)
4380013 · Cleaning Fee	\$ 330.00	\$ 33.33	\$ 296.67	\$ 685.00	\$ 399.96	\$ 285.04
4380014 · Previous Delinquent Rents	\$ 3,298.06	\$ 1,250.00	\$ 2,048.06	\$ 29,764.79	\$ 15,000.00	\$ 14,764.79
4380015 · Prepaid Rent	\$ 1,897.46	\$ 500.00	\$ 1,397.46	\$ 21,948.29	\$ 6,000.00	\$ 15,948.29
4380016 · General	\$ -	\$ -	\$ -	\$ 214.00	\$ -	\$ 214.00
4380024 · Late Rent Fees	\$ 374.00	\$ 175.00	\$ 199.00	\$ 3,838.91	\$ 2,100.00	\$ 1,738.91
4380056 · Damage Payments	\$ 149.00	\$ 125.00	\$ 24.00	\$ 3,787.84	\$ 1,500.00	\$ 2,287.84
<b>Total Other Income</b>	<b>\$ 6,486.52</b>	<b>\$ 2,152.08</b>	<b>\$ 4,334.44</b>	<b>\$ 63,708.83</b>	<b>\$ 25,824.96</b>	<b>\$ 37,883.87</b>
<b>Total Income</b>	<b>\$ 137,660.46</b>	<b>\$ 148,149.98</b>	<b>\$ (10,489.52)</b>	<b>\$ 1,692,084.04</b>	<b>\$ 1,747,048.84</b>	<b>\$ (54,964.80)</b>
<b>Expense</b>						
<b>Salaries</b>						
5000000 · General Manager	\$ 3,694.40	\$ 3,194.40	\$ 500.00	\$ 43,016.87	\$ 41,527.20	\$ 1,489.67
5010001 · Property Manager	\$ 4,461.60	\$ 3,846.40	\$ 615.20	\$ 56,828.80	\$ 50,003.20	\$ 6,825.60
5010008 · Assistant Manager	\$ 3,300.00	\$ 2,495.08	\$ 804.92	\$ 40,996.25	\$ 32,436.04	\$ 8,560.21
5020001 · Admin Support	\$ 2,353.68	\$ 5,209.90	\$ (2,856.22)	\$ 64,751.17	\$ 67,728.72	\$ (2,977.55)
5030001 · Lead Maintenance	\$ 7,527.60	\$ 8,992.00	\$ (1,464.40)	\$ 94,326.02	\$ 116,896.00	\$ (22,569.98)
5030006 · Asst. Maintenance	\$ 4,850.02	\$ 6,218.28	\$ (1,368.26)	\$ 151,342.18	\$ 80,496.50	\$ 70,845.68
5200000 · Related Exp-Gen Manager	\$ 671.65	\$ 894.43	\$ (222.78)	\$ 8,105.10	\$ 11,627.60	\$ (3,522.50)
5200101 · Related Exp-Manager	\$ 1,224.27	\$ 1,076.99	\$ 147.28	\$ 17,365.84	\$ 14,000.88	\$ 3,364.96
5200108 · Related Exp-Asst Mngt	\$ 516.14	\$ 1,082.19	\$ (566.05)	\$ 7,692.69	\$ 14,068.48	\$ (6,375.79)
5200202 · Related Exp-Admin Support	\$ 303.17	\$ 1,836.80	\$ (1,533.63)	\$ 9,798.29	\$ 23,878.40	\$ (14,080.11)
5200301 · Related Exp - Lead Maintenance	\$ 1,313.33	\$ 1,532.16	\$ (218.83)	\$ 18,632.34	\$ 19,918.08	\$ (1,285.74)
5200306 · Related Exp-Asst Maintenance	\$ 4,803.22	\$ 1,965.12	\$ 2,838.10	\$ 39,848.17	\$ 25,451.04	\$ 14,397.13
<b>Total Salaries</b>	<b>\$ 35,019.08</b>	<b>\$ 38,343.75</b>	<b>\$ (3,324.67)</b>	<b>\$ 552,703.72</b>	<b>\$ 498,032.14</b>	<b>\$ 54,671.58</b>
<b>Advertising &amp; Promotions</b>						

Cotton Creek  
PNL vs BUDGET

6010002 - Promotions	\$ 1,165.50	\$ 250.00	\$ 915.50	\$ 8,205.33	\$ 3,000.00	\$ 5,205.33
6010023 - Signs	\$ -	\$ 125.00	\$ (125.00)	\$ -	\$ 2,050.00	\$ (2,050.00)
<b>Total Advertising &amp; Promotions</b>	<b>\$ 1,165.50</b>	<b>\$ 375.00</b>	<b>\$ 790.50</b>	<b>\$ 8,205.33</b>	<b>\$ 5,050.00</b>	<b>\$ 3,155.33</b>
<b>Community Services</b>						
6010010 - Resident Activities	\$ 500.00	\$ 600.00	\$ (100.00)	\$ 5,500.00	\$ 7,200.00	\$ (1,700.00)
<b>Total Community Services</b>	<b>\$ 500.00</b>	<b>\$ 600.00</b>	<b>\$ (100.00)</b>	<b>\$ 5,500.00</b>	<b>\$ 7,200.00</b>	<b>\$ (1,700.00)</b>
<b>Maintenance</b>						
6100001 - Plumbing	\$ 2,093.99	\$ 1,850.00	\$ 243.99	\$ 16,905.15	\$ 22,200.00	\$ (5,294.85)
6100002 - HVAC	\$ 1,323.42	\$ 1,500.00	\$ (176.58)	\$ 14,402.34	\$ 18,000.00	\$ (3,597.66)
6100003 - Electrical	\$ 1,225.42	\$ 500.00	\$ 725.42	\$ 6,353.24	\$ 6,000.00	\$ 353.24
6100006 - Window Coverings	\$ -	\$ -	\$ -	\$ 575.20	\$ -	\$ (575.20)
6100007 - Landscaping	\$ 15,246.00	\$ 5,500.00	\$ 9,746.00	\$ 58,537.43	\$ 66,000.00	\$ (7,462.57)
6100009 - Appliances	\$ -	\$ 300.00	\$ (300.00)	\$ 4,290.81	\$ 3,600.00	\$ 690.81
6100010 - Roof	\$ -	\$ 400.00	\$ (400.00)	\$ 1,181.12	\$ 4,800.00	\$ (3,618.88)
6100012 - Exterminating	\$ 214.82	\$ 2,626.00	\$ (2,411.18)	\$ 13,247.45	\$ 31,512.00	\$ (18,264.55)
6100013 - Uniforms	\$ -	\$ 300.00	\$ (300.00)	\$ -	\$ 4,300.00	\$ (4,300.00)
6100014 - Painting	\$ 958.98	\$ 900.00	\$ 58.98	\$ 9,274.52	\$ 10,800.00	\$ (1,525.48)
6100016 - Vehicle Expense	\$ -	\$ 50.00	\$ (50.00)	\$ -	\$ 600.00	\$ (600.00)
6100017 - Irrigation System Repair	\$ -	\$ 400.00	\$ (400.00)	\$ 816.30	\$ 4,800.00	\$ (3,983.70)
6100018 - Office/Common Areas	\$ -	\$ -	\$ -	\$ -	\$ 200.00	\$ (200.00)
6100019 - General Maintenance	\$ 963.02	\$ 700.00	\$ 263.02	\$ 12,918.50	\$ 8,400.00	\$ 4,518.50
6100023 - Contract Cleaning	\$ -	\$ 50.00	\$ (50.00)	\$ 610.00	\$ 600.00	\$ 10.00
6100025 - Fire Ext./Smoke Alarms	\$ 346.74	\$ 125.00	\$ 221.74	\$ 1,921.62	\$ 1,500.00	\$ 421.62
6100027 - Lock & Keys	\$ 38.90	\$ 100.00	\$ (61.10)	\$ 2,479.94	\$ 1,200.00	\$ 1,279.94
6100028 - Light Bulbs & Ballasts	\$ 71.88	\$ 400.00	\$ (328.12)	\$ 1,661.47	\$ 4,800.00	\$ (3,138.53)
6100029 - Parking Lot, Sidewalk, Street	\$ -	\$ 20.00	\$ (20.00)	\$ 375.58	\$ 240.00	\$ 135.58
6100030 - Contract Labor	\$ -	\$ 100.00	\$ (100.00)	\$ 5,396.00	\$ 1,200.00	\$ 4,196.00
6100031 - Equip. Repair	\$ -	\$ 75.00	\$ (75.00)	\$ 254.50	\$ 900.00	\$ (645.50)
6100032 - Glass Repair	\$ -	\$ 400.00	\$ (400.00)	\$ 448.42	\$ 4,800.00	\$ (4,351.58)
6100033 - Cleaning Supplies	\$ 149.43	\$ 150.00	\$ (0.57)	\$ 547.56	\$ 1,800.00	\$ (1,252.44)
6100035 - Interior Repairs	\$ 387.40	\$ 1,000.00	\$ (612.60)	\$ 9,443.14	\$ 12,000.00	\$ (2,556.86)
6100036 - Exterior Repairs	\$ 988.62	\$ 500.00	\$ 488.62	\$ 2,495.66	\$ 6,000.00	\$ (3,504.34)
6100038 - Snow/Ice Removal	\$ -	\$ -	\$ -	\$ 195.00	\$ 50.00	\$ 145.00
6100039 - Carpet Cleaning	\$ -	\$ 75.00	\$ (75.00)	\$ 1,230.00	\$ 900.00	\$ 330.00
6100044 - Carpet Repairs	\$ 26.00	\$ 50.00	\$ (24.00)	\$ 369.36	\$ 600.00	\$ (230.64)
6100047 - Light Fixtures	\$ 645.00	\$ 150.00	\$ 495.00	\$ 1,300.23	\$ 1,800.00	\$ (499.77)
6100066 - Countertops Repair	\$ -	\$ 25.00	\$ (25.00)	\$ -	\$ 300.00	\$ (300.00)
<b>Total Maintenance</b>	<b>\$ 24,679.62</b>	<b>\$ 18,246.00</b>	<b>\$ 6,433.62</b>	<b>\$ 167,230.54</b>	<b>\$ 219,902.00</b>	<b>\$ (52,671.46)</b>
<b>Administrative</b>						
7110001 - Office Supplies	\$ 387.57	\$ 400.00	\$ (12.43)	\$ 4,217.46	\$ 4,800.00	\$ (582.54)
7110002 - Postage	\$ 8.56	\$ 15.00	\$ (6.44)	\$ 204.47	\$ 180.00	\$ 24.47

Cotton Creek  
PNL vs BUDGET

7110003 · Professional Fees	\$ 746.00	\$ 1,600.00	\$ (854.00)	\$ 40,722.17	\$ 19,200.00	\$ 21,522.17
7110004 · Management Fees	\$ 6,883.02	\$ 7,407.50	\$ (524.48)	\$ 84,604.19	\$ 87,352.44	\$ (2,748.25)
7110006 · Security Patrol	\$ 810.00	\$ 650.00	\$ 160.00	\$ 10,350.00	\$ 7,800.00	\$ 2,550.00
7110007 · Telephone/Pagers	\$ 2,782.68	\$ 1,200.00	\$ 1,582.68	\$ 17,239.16	\$ 14,400.00	\$ 2,839.16
7110008 · Answering Service	\$ 155.12	\$ 275.00	\$ (119.88)	\$ 2,687.34	\$ 3,300.00	\$ (612.66)
7110009 · Bookkeeping Expense	\$ -	\$ 9,500.00	\$ (9,500.00)	\$ -	\$ 38,000.00	\$ (38,000.00)
7110010 · General	\$ 461.67	\$ 800.00	\$ (338.33)	\$ 7,168.38	\$ 9,600.00	\$ (2,431.62)
7110011 · Credit Verifications	\$ 244.07	\$ 600.00	\$ (355.93)	\$ 17,749.70	\$ 7,200.00	\$ 10,549.70
7110015 · Employee Training	\$ -	\$ 200.00	\$ (200.00)	\$ 2,745.55	\$ 2,600.00	\$ 145.55
7110017 · Office Uniforms	\$ -	\$ -	\$ -	\$ -	\$ 1,000.00	\$ (1,000.00)
7110018 · Contract Labor	\$ -	\$ 200.00	\$ (200.00)	\$ -	\$ 2,400.00	\$ (2,400.00)
7110019 · Recruiting Expense	\$ -	\$ 1,200.00	\$ (1,200.00)	\$ 115.13	\$ 14,400.00	\$ (14,284.87)
7110020 · Automotive	\$ 7.21	\$ 40.00	\$ (32.79)	\$ 484.92	\$ 480.00	\$ 4.92
7110021 · Printing & Duplicating	\$ -	\$ 25.00	\$ (25.00)	\$ -	\$ 300.00	\$ (300.00)
7110027 · Business License	\$ -	\$ -	\$ -	\$ 1,411.20	\$ 1,800.00	\$ (388.80)
7110028 · Dues & Subscriptions	\$ -	\$ -	\$ -	\$ 1,501.56	\$ 1,775.00	\$ (273.44)
7110032 · Leased Equip & Supplies	\$ 914.03	\$ 1,400.00	\$ (485.97)	\$ 4,534.22	\$ 16,800.00	\$ (12,265.78)
7110033 · Intrusion Alarm	\$ 224.41	\$ 150.00	\$ 74.41	\$ 1,416.70	\$ 1,800.00	\$ (383.30)
7110035 · Computer Software	\$ 898.63	\$ 1,200.00	\$ (301.37)	\$ 11,718.73	\$ 15,600.00	\$ (3,881.27)
7110044 · Banking Costs	\$ 60.00	\$ -	\$ 60.00	\$ 560.00	\$ -	\$ 560.00
7110052 · Computer Equip/Supplies	\$ -	\$ 400.00	\$ (400.00)	\$ 1,033.96	\$ 4,800.00	\$ (3,766.04)
7110054 · Computer Maintenance	\$ -	\$ 1,000.00	\$ (1,000.00)	\$ 9,631.94	\$ 12,000.00	\$ (2,368.06)
7110060 · Equipment Repairs	\$ -	\$ 25.00	\$ (25.00)	\$ 1,760.00	\$ 300.00	\$ 1,460.00
<b>Total Administrative</b>	<b>\$ 14,582.97</b>	<b>\$ 28,287.50</b>	<b>\$ (13,704.53)</b>	<b>\$ 221,856.78</b>	<b>\$ 267,887.44</b>	<b>\$ (46,030.66)</b>
<b>Utilities</b>						
7150001 · Electricity	\$ 3,878.49	\$ 7,000.00	\$ (3,121.51)	\$ 103,514.81	\$ 96,500.00	\$ 7,014.81
7150003 · Gas	\$ 9,116.40	\$ 4,500.00	\$ 4,616.40	\$ 47,198.98	\$ 59,625.00	\$ (12,426.02)
7150004 · Water	\$ 21,002.51	\$ 17,000.00	\$ 4,002.51	\$ 234,262.95	\$ 224,000.00	\$ 10,262.95
7150011 · Trash Removal	\$ 2,141.53	\$ 1,677.58	\$ 463.95	\$ 24,488.05	\$ 20,131.38	\$ 4,356.67
<b>Total Utilities</b>	<b>\$ 36,138.93</b>	<b>\$ 30,177.58</b>	<b>\$ 5,961.35</b>	<b>\$ 409,464.79</b>	<b>\$ 400,256.38</b>	<b>\$ 9,208.41</b>
<b>Insurance</b>						
7170001 · Insurance Premiums	\$ -	\$ 9,000.00	\$ (9,000.00)	\$ 95,099.75	\$ 104,773.33	\$ (9,673.58)
<b>Total Insurance</b>	<b>\$ -</b>	<b>\$ 9,000.00</b>	<b>\$ (9,000.00)</b>	<b>\$ 95,099.75</b>	<b>\$ 104,773.33</b>	<b>\$ (9,673.58)</b>
<b>Debt Service</b>						
8000001 · Learning Center	\$ 5,597.13	\$ 5,597.13	\$ -	\$ 67,165.56	\$ 67,165.56	\$ -
<b>Total Debt Service</b>	<b>\$ 5,597.13</b>	<b>\$ 5,597.13</b>	<b>\$ -</b>	<b>\$ 67,165.56</b>	<b>\$ 67,165.56</b>	<b>\$ -</b>
<b>Total Expense</b>	<b>\$ 117,683.23</b>	<b>\$ 130,626.96</b>	<b>\$ (12,943.73)</b>	<b>\$ 1,527,226.47</b>	<b>\$ 1,570,266.85</b>	<b>\$ (43,040.38)</b>
<b>Net Income</b>	<b>\$ 19,977.23</b>	<b>\$ 17,523.02</b>	<b>\$ 2,454.21</b>	<b>\$ 164,857.57</b>	<b>\$ 176,781.99</b>	<b>\$ (11,924.42)</b>



Grand Prairie

HOUSING FINANCE CORPORATION



WILLOW TREE

APARTMENTS

Willow Tree  
PNL vs BUDGET

	Dec 23	Budget	\$ Over Budget	Jan - Dec 23	YTD Budget	\$ Over Budget
<b>Income</b>						
<b>Rental Income</b>						
4010000 · Gross Market Rent	\$ (21,030.48)	-	-	\$ (246,589.16)	-	-
4010100 · Tenant Rental Income	\$ 181,286.00	\$ 186,376.00	\$ (5,090.00)	\$ 1,912,912.17	\$ 2,216,428.00	\$ (303,515.83)
4010110 · Loss to Old Leases	\$ 9,252.00	\$ (642.00)	\$ 9,894.00	\$ (16,831.00)	\$ (8,448.00)	\$ (8,383.00)
4010120 · Loss to Vacancy	\$ (9,214.00)	\$ 6,166.85	\$ (15,380.85)	\$ 68,589.00	\$ (43,562.24)	\$ 112,151.24
4010122 · Employee Apartments	\$ (2,107.00)	\$ (2,063.00)	\$ (44.00)	\$ 25,284.00	\$ (24,756.00)	\$ 50,040.00
4010127 · Loss to Discounts	\$ (5,866.00)	-	-	\$ 73,547.04	-	-
4010130 · Loss to Concessions	\$ -	\$ (9,493.00)	\$ 9,493.00	\$ 1,783.00	\$ (100,866.00)	\$ 102,649.00
4010142 · EOM Delinquencies	\$ (5,954.00)	\$ (2,693.00)	\$ (3,261.00)	\$ 55,978.21	\$ (32,316.00)	\$ 88,294.21
4010165 · Prior Prepays	\$ (7,141.48)	\$ -	\$ (7,141.48)	\$ 38,238.91	\$ -	\$ 38,238.91
<b>Total Rental Income</b>	<b>\$ 160,255.52</b>	<b>\$ 177,651.85</b>	<b>\$ (17,396.33)</b>	<b>\$ 1,912,912.17</b>	<b>\$ 2,006,479.76</b>	<b>\$ (93,567.59)</b>
<b>Other Income</b>						
4320001 · Forfeited Deposits - General	\$ -	\$ 1.00	\$ (1.00)	\$ (323.39)	\$ 12.00	\$ (335.39)
4320002 · Forfeited Deposits - Rent	\$ 50.00	\$ 66.67	\$ (16.67)	\$ 636.00	\$ 800.04	\$ (164.04)
4320003 · Forfeited Deposits-Cing Chrgs	\$ -	\$ 25.00	\$ (25.00)	\$ 1,150.50	\$ 300.00	\$ 850.50
4380012 · Vending Machines	\$ -	\$ 6.25	\$ (6.25)	\$ 200.86	\$ 75.00	\$ 125.86
4380013 · Cleaning Fees	\$ -	\$ 16.67	\$ (16.67)	\$ 194.00	\$ 200.04	\$ (6.04)
4380014 · Previous Delinquent Rent	\$ 464.00	\$ 2,750.00	\$ (2,286.00)	\$ 43,179.34	\$ 33,000.00	\$ 10,179.34
4380015 · Prepaid Rent	\$ 3,874.01	\$ 2,916.67	\$ 957.34	\$ 36,386.98	\$ 35,000.04	\$ 1,386.94
4380016 · General	\$ 350.19	\$ 8.33	\$ 341.86	\$ 4,561.23	\$ 99.96	\$ 4,461.27
4380019 · Laundry	\$ -	\$ -	\$ -	\$ 515.94	\$ -	\$ 515.94
4380024 · Late Rent Fees	\$ 199.02	\$ 208.33	\$ (9.31)	\$ 3,302.00	\$ 2,499.96	\$ 802.04
4380056 · Damage Fees	\$ -	\$ 70.83	\$ (70.83)	\$ 1,388.22	\$ 849.96	\$ 538.26
<b>Total Other Income</b>	<b>\$ 4,937.22</b>	<b>\$ 6,069.75</b>	<b>\$ (1,132.53)</b>	<b>\$ 91,191.68</b>	<b>\$ 72,837.00</b>	<b>\$ 18,354.68</b>
<b>Total Income</b>	<b>\$ 165,192.74</b>	<b>\$ 183,721.60</b>	<b>\$ (18,528.86)</b>	<b>\$ 2,004,103.85</b>	<b>\$ 2,079,316.76</b>	<b>\$ (75,212.91)</b>
<b>Expense</b>						
<b>Salaries</b>						
5000000 · General Manager	\$ 3,194.40	\$ 3,194.40	\$ -	\$ 44,346.93	\$ 41,527.20	\$ 2,819.73
5010001 · Property Manager	\$ 5,030.00	\$ 3,846.40	\$ 1,183.60	\$ 56,058.80	\$ 50,003.20	\$ 6,055.60
5010008 · Assistant Manager	\$ 3,600.00	\$ 2,880.00	\$ 720.00	\$ 54,446.50	\$ 37,440.00	\$ 17,006.50
5020001 · Admin Support	\$ 5,896.72	\$ 2,970.98	\$ 2,925.74	\$ 79,278.99	\$ 39,454.46	\$ 39,824.53
5030001 · Lead Maintenance	\$ 6,472.00	\$ 4,800.00	\$ 1,672.00	\$ 104,805.86	\$ 62,400.00	\$ 42,405.86
5030006 · Asst. Maintenance	\$ 13,679.95	\$ 8,655.38	\$ 5,024.57	\$ 181,279.77	\$ 113,199.80	\$ 68,079.97
5200000 · Related Exp-Gen Manager	\$ 671.67	\$ 806.40	\$ (134.73)	\$ 8,178.80	\$ 10,483.20	\$ (2,304.40)
5200101 · Related Exp - Manager	\$ 707.58	\$ 1,971.42	\$ (1,263.84)	\$ 11,734.38	\$ 25,628.48	\$ (13,894.10)
5200108 · Related Exp- Asst Mngr	\$ 1,139.98	\$ 465.75	\$ 674.23	\$ 18,735.04	\$ 6,287.61	\$ 12,447.43
5200202 · Related Exp-Admin Support	\$ 973.96	\$ 1,710.13	\$ (736.17)	\$ 13,459.60	\$ 22,231.68	\$ (8,772.08)
5200301 · Related Exp-Lead Maintenance	\$ 1,505.03	\$ 380.80	\$ 1,124.23	\$ 25,720.39	\$ 5,140.80	\$ 20,579.59
5200306 · Related Exp-Asst Maintenance	\$ 1,469.50	\$ 2,038.40	\$ (568.90)	\$ 35,290.50	\$ 26,499.20	\$ 8,791.30
5200315 · Related Exp-Porters/Housekeeper	\$ -	\$ 4.31	\$ (4.31)	\$ -	\$ 56.02	\$ (56.02)



Willow Tree  
PNL vs BUDGET

<b>Total Salaries</b>	\$ 44,340.79	\$ 33,724.37	\$ 10,616.42	\$ 633,335.56	\$ 440,351.65	\$ 192,983.91
<b>Maintenance</b>						
6100001 - Plumbing	\$ 2,539.47	\$ 1,500.00	\$ 1,039.47	\$ 14,921.20	\$ 18,000.00	\$ (3,078.80)
6100002 - HVAC	\$ 2,276.01	\$ 1,250.00	\$ 1,026.01	\$ 17,600.48	\$ 15,000.00	\$ 2,600.48
6100003 - Electrical	\$ 512.42	\$ 750.00	\$ (237.58)	\$ 4,367.91	\$ 9,000.00	\$ (4,632.09)
6100007 - Landscaping	\$ 7,134.50	\$ 7,500.00	\$ (365.50)	\$ 91,270.33	\$ 90,000.00	\$ 1,270.33
6100008 - Swimming Pool Service	\$ -	\$ 400.00	\$ (400.00)	\$ 11,690.51	\$ 4,800.00	\$ 6,890.51
6100009 - Appliances	\$ 897.13	\$ 350.00	\$ 547.13	\$ 7,095.30	\$ 4,200.00	\$ 2,895.30
6100010 - Roof	\$ -	\$ -	\$ -	\$ 1,350.00	\$ -	\$ 1,350.00
6100012 - Exterminating	\$ 106.00	\$ 550.00	\$ (444.00)	\$ 13,988.11	\$ 18,900.00	\$ (4,911.89)
6100013 - Uniforms	\$ -	\$ 300.00	\$ (300.00)	\$ -	\$ 3,600.00	\$ (3,600.00)
6100014 - Painting	\$ 1,179.61	\$ 500.00	\$ 679.61	\$ 7,558.40	\$ 6,000.00	\$ 1,558.40
6100016 - Vehicle Expense	\$ -	\$ 50.00	\$ (50.00)	\$ 57.64	\$ 600.00	\$ (542.36)
6100017 - Irrigation System Repair	\$ -	\$ 200.00	\$ (200.00)	\$ 568.43	\$ 2,400.00	\$ (1,831.57)
6100018 - Office/Common Areas	\$ -	\$ 50.00	\$ (50.00)	\$ -	\$ 600.00	\$ (600.00)
6100019 - General Maintenance	\$ 901.14	\$ 700.00	\$ 201.14	\$ 6,541.42	\$ 9,000.00	\$ (2,458.58)
6100023 - Contract Cleaning	\$ -	\$ 40.00	\$ (40.00)	\$ 110.00	\$ 480.00	\$ (370.00)
6100025 - Fire Ext./Smoke Alarms	\$ -	\$ 300.00	\$ (300.00)	\$ 850.32	\$ 3,600.00	\$ (2,749.68)
6100027 - Lock & Keys	\$ 1,512.81	\$ 75.00	\$ 1,437.81	\$ 2,371.99	\$ 900.00	\$ 1,471.99
6100028 - Light Bulbs & Ballasts	\$ 119.70	\$ 300.00	\$ (180.30)	\$ 1,493.42	\$ 3,600.00	\$ (2,106.58)
6100029 - Parking Lot/Sidewalks	\$ -	\$ 50.00	\$ (50.00)	\$ 1,943.99	\$ 600.00	\$ 1,343.99
6100030 - Contract Labor	\$ -	\$ 75.00	\$ (75.00)	\$ -	\$ 900.00	\$ (900.00)
6100031 - Equip. Repair	\$ -	\$ 150.00	\$ (150.00)	\$ 249.50	\$ 1,800.00	\$ (1,550.50)
6100032 - Glass Repair	\$ 226.54	\$ 175.00	\$ 51.54	\$ 1,430.59	\$ 2,100.00	\$ (669.41)
6100033 - Cleaning Supplies	\$ -	\$ 150.00	\$ (150.00)	\$ 509.33	\$ 1,800.00	\$ (1,290.67)
6100035 - Interior Repairs	\$ 578.76	\$ 2,800.00	\$ (2,221.24)	\$ 1,898.69	\$ 33,600.00	\$ (31,701.31)
6100036 - Exterior Repairs	\$ -	\$ 600.00	\$ (600.00)	\$ 3,677.91	\$ 7,200.00	\$ (3,522.09)
6100038 - Snow/Ice Removal	\$ -	\$ 50.00	\$ (50.00)	\$ 195.00	\$ 250.00	\$ (55.00)
6100039 - Carpet Cleaning	\$ -	\$ 200.00	\$ (200.00)	\$ 380.00	\$ 2,400.00	\$ (2,020.00)
6100044 - Carpet Repairs	\$ -	\$ 200.00	\$ (200.00)	\$ 57.88	\$ 2,400.00	\$ (2,342.12)
6100047 - Light Fixtures	\$ -	\$ 150.00	\$ (150.00)	\$ -	\$ 1,800.00	\$ (1,800.00)
6100048 - Pool Chemicals	\$ -	\$ -	\$ -	\$ -	\$ 900.00	\$ (900.00)
<b>Total Maintenance</b>	\$ 17,984.09	\$ 19,415.00	\$ (1,430.91)	\$ 192,178.35	\$ 246,430.00	\$ (54,251.65)
<b>Advertising &amp; Promotions</b>						
6010002 - Promotions	\$ 1,363.58	\$ 250.00	\$ 1,113.58	\$ 8,684.86	\$ 3,000.00	\$ 5,684.86
6010023 - Signs	\$ -	\$ 150.00	\$ (150.00)	\$ -	\$ 1,800.00	\$ (1,800.00)
<b>Total Advertising &amp; Promotions</b>	\$ 1,363.58	\$ 400.00	\$ 963.58	\$ 8,684.86	\$ 4,800.00	\$ 3,884.86
<b>Administrative</b>						
7110001 - Office Supplies	\$ 461.84	\$ 850.00	\$ (388.16)	\$ 6,903.34	\$ 10,200.00	\$ (3,296.66)
7110002 - Postage	\$ 42.80	\$ 25.00	\$ 17.80	\$ 212.17	\$ 300.00	\$ (87.83)
7110003 - Professional Fees	\$ 966.50	\$ 2,000.00	\$ (1,033.50)	\$ 21,964.95	\$ 24,000.00	\$ (2,035.05)
7110004 - Management Fees	\$ 8,259.64	\$ 9,186.08	\$ (926.44)	\$ 100,183.93	\$ 103,965.85	\$ (3,781.92)

Willow Tree  
PNL vs BUDGET

7110006 · Security Patrol	\$ 1,980.00	\$ 1,600.00	\$ 380.00	\$ 22,770.00	\$ 19,200.00	\$ 3,570.00
7110007 · Telephone/Pagers	\$ 1,056.19	\$ 1,300.00	\$ (243.81)	\$ 14,352.82	\$ 15,600.00	\$ (1,247.18)
7110008 · Answering Service	\$ 207.37	\$ 250.00	\$ (42.63)	\$ 2,914.41	\$ 3,000.00	\$ (85.59)
7110010 · General	\$ 859.75	\$ 1,000.00	\$ (140.25)	\$ 5,809.59	\$ 12,000.00	\$ (6,190.41)
7110011 · Credit Verifications	\$ 298.79	\$ 650.00	\$ (351.21)	\$ 24,042.13	\$ 7,800.00	\$ 16,242.13
7110015 · Employee Training	\$ -	\$ 300.00	\$ (300.00)	\$ 4,457.44	\$ 3,600.00	\$ 857.44
7110017 · Office Uniforms	\$ -	\$ 250.00	\$ (250.00)	\$ -	\$ 3,000.00	\$ (3,000.00)
7110018 · Contract Labor	\$ -	\$ 200.00	\$ (200.00)	\$ -	\$ 2,400.00	\$ (2,400.00)
7110019 · Recruiting Expense	\$ -	\$ 150.00	\$ (150.00)	\$ 140.70	\$ 1,800.00	\$ (1,659.30)
7110020 · Automotive	\$ -	\$ 1,000.00	\$ (1,000.00)	\$ 385.49	\$ 12,000.00	\$ (11,614.51)
7110021 · Printing & Duplicating	\$ -	\$ 50.00	\$ (50.00)	\$ -	\$ 600.00	\$ (600.00)
7110027 · Business License	\$ -	\$ -	\$ -	\$ 25.00	\$ -	\$ 25.00
7110028 · Dues & Subscriptions	\$ -	\$ 200.00	\$ (200.00)	\$ 2,246.91	\$ 1,625.00	\$ 621.91
7110032 · Leased Equip & Supplies	\$ 2,705.92	\$ 700.00	\$ 2,005.92	\$ 3,201.92	\$ 8,400.00	\$ (5,198.08)
7110033 · Intrusion Alarm	\$ 207.76	\$ 75.00	\$ 132.76	\$ 835.06	\$ 900.00	\$ (64.94)
7110035 · Computer Software	\$ 1,170.96	\$ 1,500.00	\$ (329.04)	\$ 16,401.24	\$ 18,000.00	\$ (1,598.76)
7110052 · Computer Equip/Supplies	\$ -	\$ 500.00	\$ (500.00)	\$ 1,427.74	\$ 6,000.00	\$ (4,572.26)
7110054 · Computer Maintenance	\$ 1,298.32	\$ 1,000.00	\$ 298.32	\$ 15,196.67	\$ 12,000.00	\$ 3,196.67
7110060 · Equipment Repairs	\$ -	\$ 25.00	\$ (25.00)	\$ -	\$ 300.00	\$ (300.00)
<b>Total Administrative</b>	<b>\$ 19,515.84</b>	<b>\$ 22,811.08</b>	<b>\$ (3,295.24)</b>	<b>\$ 243,471.51</b>	<b>\$ 266,690.85</b>	<b>\$ (23,219.34)</b>
<b>Insurance</b>						
7170001 · Insurance Premiums	\$ -	\$ 12,000.00	\$ (12,000.00)	\$ 104,730.12	\$ 153,744.56	\$ (49,014.44)
<b>Total Insurance</b>	<b>\$ -</b>	<b>\$ 12,000.00</b>	<b>\$ (12,000.00)</b>	<b>\$ 104,730.12</b>	<b>\$ 153,744.56</b>	<b>\$ (49,014.44)</b>
<b>Debt Service</b>						
8000001 · Learning Center	\$ 6,840.92	\$ 6,840.92	\$ -	\$ 82,091.04	\$ 82,091.04	\$ -
<b>Total Debt Service</b>	<b>\$ 6,840.92</b>	<b>\$ 6,840.92</b>	<b>\$ -</b>	<b>\$ 82,091.04</b>	<b>\$ 82,091.04</b>	<b>\$ -</b>
<b>Community Services</b>						
6010010 · Resident Activities	\$ 500.00	\$ 600.00	\$ (100.00)	\$ 5,500.00	\$ 7,200.00	\$ (1,700.00)
<b>Total Community Services</b>	<b>\$ 500.00</b>	<b>\$ 600.00</b>	<b>\$ (100.00)</b>	<b>\$ 5,500.00</b>	<b>\$ 7,200.00</b>	<b>\$ (1,700.00)</b>
<b>Utilities</b>						
7150001 · Electricity	\$ 8,871.32	\$ 12,000.00	\$ (3,128.68)	\$ 172,272.75	\$ 163,800.00	\$ 8,472.75
7150004 · Water	\$ 22,382.50	\$ 17,000.00	\$ 5,382.50	\$ 249,151.67	\$ 215,500.00	\$ 33,651.67
7150011 · Trash Removal	\$ 2,089.12	\$ 1,650.00	\$ 439.12	\$ 24,260.55	\$ 19,800.00	\$ 4,460.55
<b>Total Utilities</b>	<b>\$ 33,342.94</b>	<b>\$ 30,650.00</b>	<b>\$ 2,692.94</b>	<b>\$ 445,684.97</b>	<b>\$ 399,100.00</b>	<b>\$ 46,584.97</b>
<b>Total Expense</b>	<b>\$ 123,888.16</b>	<b>\$ 126,441.37</b>	<b>\$ (2,553.21)</b>	<b>\$ 1,715,676.41</b>	<b>\$ 1,600,408.10</b>	<b>\$ 115,268.31</b>
<b>Net Income</b>	<b>\$ 41,304.58</b>	<b>\$ 57,280.23</b>	<b>\$ (15,975.65)</b>	<b>\$ 288,427.44</b>	<b>\$ 478,908.66</b>	<b>\$ (190,481.22)</b>



Grand Prairie

HOUSING FINANCE CORPORATION

REHAB

 COTTON CREEK APARTMENTS  WILLOW TREE APARTMENTS

**Rehabilitation  
Income Statement**

	Dec 23	Jan - Dec 23
<b>Income</b>		
403 · Property Distributions	\$ 16,481.75	\$ 386,244.87
<b>Total Income</b>	<b>\$ 16,481.75</b>	<b>\$ 386,244.87</b>
<b>Expense</b>		
<b>Administrative</b>		
502 · Ownership Fee - Annual	\$ -	\$ 108,483.49
505 · General Administrative Expense	\$ -	\$ 0.06
<b>Total Administrative</b>	<b>\$ -</b>	<b>\$ 108,483.55</b>
<b>Cotton Creek Apartments</b>		
1690 · Appliances	\$ -	\$ 13,779.56
1665 · Subfloor Replacement	\$ -	\$ 2,227.50
1660 · Office Rehab Replacement	\$ -	\$ 2,609.20
1645 · Interior Replacement	\$ -	\$ 32,195.05
1640 · Exterior Replacement	\$ -	\$ 2,570.81
1625 · Exterior Lighting Replacement	\$ -	\$ 331.29
1615 · HVAC Replacement	\$ -	\$ 13,488.59
1635 · Roofing Replacements	\$ -	\$ 4,510.00
1605 · Plumbing - Major	\$ -	\$ 2,335.07
615 · CATV System	\$ -	\$ 2,461.80
<b>Total Cotton Creek Apartments</b>	<b>\$ -</b>	<b>\$ 76,508.87</b>
<b>Learning Center</b>		
206 · General	\$ -	\$ 8,320.41
250 · Reimb. Expenses	\$ 1,822.00	\$ (446.00)
<b>Total Learning Center</b>	<b>\$ 1,822.00</b>	<b>\$ 7,874.41</b>
<b>Willow Tree Apartments</b>		
1790 · Appliances	\$ 654.50	\$ 17,008.29
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	\$ 282.70	\$ 47,584.86
1740 · Exterior Replacement	\$ -	\$ 1,299.71
1720 · Computers & Equipment	\$ -	\$ 5,311.28
1715 · HVAC Replacement	\$ -	\$ 24,175.14
1710 · Landscaping	\$ -	\$ 978.92
1705 · Plumbing - Major	\$ -	\$ 40,436.53
725 · Irrigation	\$ -	\$ 1,451.56
<b>Total Willow Tree Apartments</b>	<b>\$ 937.20</b>	<b>\$ 149,434.39</b>
<b>Total Expense</b>	<b>\$ 2,759.20</b>	<b>\$ 342,301.22</b>
<b>Net Income</b>	<b>\$ 13,722.55</b>	<b>\$ 43,943.65</b>



Grand Prairie

HOUSING FINANCE CORPORATION

Mountain  Creek  
RETIREMENT LIVING

Mountain Creek  
PNL vs BUDGET

	Dec 23	Budget	\$ Over Budget	Jan - Dec 23	YTD Budget	\$ Over Budget
<b>INCOME</b>						
<b>RENTAL INCOME</b>						
4010000 · Gross Potential Rent	\$ (90,026.55)			\$ (1,189,117.56)		
4010100 · Gross Rental Income	\$ 265,500.00	\$ 283,890.00	\$ (18,390.00)	\$ 3,217,150.00	\$ 3,406,680.00	\$ (189,530.00)
4010110 · Loss to Old Leases	\$ 4,389.00	\$ (6,329.72)	\$ 10,718.72	\$ 66,332.88	\$ (87,439.31)	\$ 153,772.19
4010116 · Discounts/Concessions	\$ (5,299.55)	\$ (278.94)	\$ (5,020.61)	\$ (78,732.40)	\$ (5,032.82)	\$ (73,699.58)
4010120 · Loss to Vacancy	\$ (81,776.00)	\$ (50,367.58)	\$ (31,408.42)	\$ (1,110,857.00)	\$ (638,752.51)	\$ (472,104.49)
4010122 · Employee Discounts	\$ (1,575.00)	\$ (2,185.11)	\$ 610.11	\$ (18,900.00)	\$ (26,221.32)	\$ 7,321.32
4010142 · EOM Delinquent Rent	\$ (1,782.00)	\$ (517.00)	\$ (1,265.00)	\$ (8,134.02)	\$ (6,204.00)	\$ (1,930.02)
4010160 · Prior Month Prepays	\$ (3,983.00)	\$ -	\$ (3,983.00)	\$ (38,827.02)	\$ -	\$ (38,827.02)
<b>Total RENTAL INCOME</b>	<b>\$ 175,473.45</b>	<b>\$ 224,211.65</b>	<b>\$ (48,738.20)</b>	<b>\$ 2,028,032.44</b>	<b>\$ 2,643,030.04</b>	<b>\$ (614,997.60)</b>
<b>OTHER INCOME</b>						
4320002 · Forfeited Deposits- Del. Rent	\$ -	\$ -	\$ -	\$ 1,599.00	\$ -	\$ 1,599.00
4380013 · Cleaning Fees	\$ -	\$ 41.67	\$ (41.67)	\$ 100.00	\$ 500.04	\$ (400.04)
4380014 · Prior Delinquent Rent	\$ 1,848.05	\$ 625.00	\$ 1,223.05	\$ 16,749.06	\$ 7,500.00	\$ 9,249.06
4380015 · Prepaid Rents	\$ (971.71)	\$ 2,083.33	\$ (3,055.04)	\$ 10,330.48	\$ 24,999.96	\$ (14,669.48)
4380016 · General	\$ 17.01	\$ 41.67	\$ (24.66)	\$ 5,371.68	\$ 500.04	\$ 4,871.64
4380017 · Month to Month Fees	\$ -	\$ -	\$ -	\$ 0.01	\$ -	\$ 0.01
4380019 · Laundry	\$ 502.00	\$ 250.00	\$ 252.00	\$ 5,843.01	\$ 3,000.00	\$ 2,843.01
4380024 · Late Rent Fees	\$ 30.00	\$ -	\$ 30.00	\$ 1,160.00	\$ -	\$ 1,160.00
4380025 · NSF Fees	\$ -	\$ 4.17	\$ (4.17)	\$ 150.00	\$ 50.04	\$ 99.96
4380056 · Resident Damage Income	\$ -	\$ 33.33	\$ (33.33)	\$ 695.00	\$ 399.96	\$ 295.04
4380057 · Lease Termination Fees	\$ -	\$ -	\$ -	\$ 500.00	\$ -	\$ 500.00
4380070 · Pet Fees	\$ -	\$ 150.00	\$ (150.00)	\$ 2,600.00	\$ 1,800.00	\$ 800.00
4380080 · Beauty/Barber Income	\$ -	\$ 300.00	\$ (300.00)	\$ 3,300.00	\$ 3,600.00	\$ (300.00)
4380081 · Community Fees	\$ 2,100.00	\$ 762.50	\$ 1,337.50	\$ 22,148.50	\$ 9,150.00	\$ 12,998.50
4380082 · Catering Fees	\$ -	\$ 50.00	\$ (50.00)	\$ -	\$ 600.00	\$ (600.00)
4380083 · Meals - Employee	\$ 118.00	\$ 50.00	\$ 68.00	\$ 947.80	\$ 600.00	\$ 347.80
4380084 · Meals - Guests	\$ 844.00	\$ 191.67	\$ 652.33	\$ 4,890.00	\$ 2,300.04	\$ 2,589.96
4380085 · Gift Shop Income	\$ -	\$ 56.25	\$ (56.25)	\$ -	\$ 675.00	\$ (675.00)
4380086 · Parking	\$ 440.00	\$ 391.67	\$ 48.33	\$ 4,364.00	\$ 4,700.04	\$ (336.04)
4380087 · Guest Room	\$ -	\$ 100.00	\$ (100.00)	\$ 4,400.00	\$ 1,200.00	\$ 3,200.00
4380088 · Additional Occupant	\$ 5,125.00	\$ 5,000.00	\$ 125.00	\$ 45,170.84	\$ 60,000.00	\$ (14,829.16)
4380089 · Commercial Rent	\$ -	\$ 8.33	\$ (8.33)	\$ -	\$ 99.96	\$ (99.96)
4380090 · Room Service	\$ 20.00	\$ 83.33	\$ (63.33)	\$ 870.00	\$ 999.96	\$ (129.96)
<b>Total OTHER INCOME</b>	<b>\$ 10,072.35</b>	<b>\$ 10,222.92</b>	<b>\$ (150.57)</b>	<b>\$ 131,189.38</b>	<b>\$ 122,675.04</b>	<b>\$ 8,514.34</b>
<b>Total INCOME</b>	<b>\$ 185,545.80</b>	<b>\$ 234,434.57</b>	<b>\$ (48,888.77)</b>	<b>\$ 2,159,221.82</b>	<b>\$ 2,765,705.08</b>	<b>\$ (606,483.26)</b>
<b>Expense</b>						
<b>OPERATING EXPENSES</b>						
<b>SALARIES</b>						
5010001 · Executive Director	\$ 5,798.08	\$ -	\$ 5,798.08	\$ 37,365.42	\$ -	\$ 37,365.42

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5010002 • Business Admin	\$ 3,286.75	\$ 3,422.77	\$ (136.02)	\$ 40,605.67	\$ 43,848.02	\$ (3,242.35)
5010003 • Reception	\$ 14,111.76	\$ 9,173.03	\$ 4,938.73	\$ 194,983.03	\$ 118,101.35	\$ 76,881.68
5010004 • Activities	\$ 3,221.88	\$ 3,576.79	\$ (354.91)	\$ 35,011.45	\$ 45,925.33	\$ (10,913.88)
5020001 • Drivers	\$ 2,952.75	\$ 3,080.49	\$ (127.74)	\$ 42,660.75	\$ 39,552.91	\$ 3,107.84
5030001 • Maint Technician	\$ 6,833.96	\$ 3,200.29	\$ 3,633.67	\$ 84,450.13	\$ 41,603.76	\$ 42,846.37
5030002 • Maintenance Manager	\$ 1,776.00	\$ -	\$ 1,776.00	\$ 8,363.07	\$ -	\$ 8,363.07
5040001 • Housekeepers	\$ 9,339.19	\$ 8,217.55	\$ 1,121.64	\$ 111,200.07	\$ 106,334.09	\$ 4,865.98
5050001 • Food Director	\$ 5,377.22	\$ 4,949.32	\$ 427.90	\$ 64,374.27	\$ 63,908.73	\$ 465.54
5050002 • Cooks	\$ 6,736.63	\$ 6,160.98	\$ 575.65	\$ 85,602.94	\$ 79,016.10	\$ 6,586.84
5050003 • Servers	\$ 36,073.83	\$ 10,563.65	\$ 25,510.18	\$ 239,425.28	\$ 137,013.41	\$ 102,411.87
5050004 • Dishwasher	\$ 2,739.25	\$ 5,818.70	\$ (3,079.45)	\$ 47,174.21	\$ 74,838.17	\$ (27,663.96)
5060001 • Marketing Director	\$ 3,514.52	\$ 3,951.59	\$ (437.07)	\$ 53,229.81	\$ 51,370.66	\$ 1,859.15
5060002 • Marketing Assistant	\$ -	\$ -	\$ -	\$ 680.00	\$ -	\$ 680.00
5200001 • Exec Dir - Related Exp	\$ 901.97	\$ -	\$ 901.97	\$ 5,663.70	\$ -	\$ 5,663.70
5200002 • Business Admin-Related Expense	\$ 515.10	\$ 1,197.97	\$ (682.87)	\$ 6,476.77	\$ 15,346.82	\$ (8,870.05)
5200003 • Reception-Related Exp	\$ 2,758.75	\$ 4,408.53	\$ (1,649.78)	\$ 23,530.07	\$ 56,558.44	\$ (33,028.37)
5200004 • Activities - Related Exp	\$ 560.74	\$ 359.09	\$ 201.65	\$ 6,123.75	\$ 4,582.78	\$ 1,540.97
5200202 • Driver - Related Exp	\$ 608.02	\$ 1,078.17	\$ (470.15)	\$ 9,462.40	\$ 13,843.51	\$ (4,381.11)
5200301 • Maint Tech-Related Exp	\$ 1,666.84	\$ -	\$ 1,666.84	\$ 17,481.42	\$ -	\$ 17,481.42
5200302 • Maint Mngt Related Expense	\$ 485.96	\$ -	\$ 485.96	\$ 1,457.78	\$ -	\$ 1,457.78
5200401 • Housekeeper-Related Exp	\$ 3,505.10	\$ 2,935.02	\$ 570.08	\$ 46,603.47	\$ 37,275.81	\$ 9,327.66
5200501 • Food Dir-Related Exp	\$ 1,293.92	\$ 1,732.26	\$ (438.34)	\$ 17,569.82	\$ 22,368.05	\$ (4,798.23)
5200502 • Cooks - Related Exp	\$ 1,786.24	\$ 2,156.34	\$ (370.10)	\$ 24,250.06	\$ 27,655.62	\$ (3,405.56)
5200503 • Servers-Related Exp	\$ 916.25	\$ 3,728.68	\$ (2,812.43)	\$ 28,450.27	\$ 47,923.33	\$ (19,473.06)
5200504 • Dishwasher- Related Exp	\$ 1,098.74	\$ 3,054.81	\$ (1,956.07)	\$ 16,965.32	\$ 39,238.13	\$ (22,272.81)
5200601 • Marketing Dir-Related Expense	\$ 550.21	\$ 1,383.06	\$ (832.85)	\$ 8,787.06	\$ 17,979.76	\$ (9,192.70)
5200602 • Marketing Asst. Related Exp	\$ -	\$ 1,120.10	\$ (1,120.10)	\$ -	\$ 14,561.30	\$ (14,561.30)
<b>Total SALARIES</b>	<b>\$ 118,409.66</b>	<b>\$ 85,269.19</b>	<b>\$ 33,140.47</b>	<b>\$ 1,257,947.99</b>	<b>\$ 1,098,846.08</b>	<b>\$ 159,101.91</b>
<b>MARKETING</b>						
6020001 • Advertising	\$ 1,591.99	\$ 900.00	\$ 691.99	\$ 20,128.16	\$ 11,645.00	\$ 8,483.16
6020002 • Outreach	\$ -	\$ -	\$ -	\$ 43.20	\$ 1,500.00	\$ (1,456.80)
6020003 • Events - Entertainment	\$ 159.98	\$ 200.00	\$ (40.02)	\$ 1,983.59	\$ 1,200.00	\$ 783.59
6020005 • Postage/Delivery	\$ -	\$ 100.00	\$ (100.00)	\$ -	\$ 1,200.00	\$ (1,200.00)
6020006 • Travel	\$ -	\$ 25.00	\$ (25.00)	\$ -	\$ 300.00	\$ (300.00)
6020007 • Supplies	\$ 498.29	\$ 50.00	\$ 448.29	\$ 859.86	\$ 600.00	\$ 259.86
6020008 • Referral Fees	\$ -	\$ 2,500.00	\$ (2,500.00)	\$ 24,500.00	\$ 15,000.00	\$ 9,500.00
<b>Total MARKETING</b>	<b>\$ 2,250.26</b>	<b>\$ 3,775.00</b>	<b>\$ (1,524.74)</b>	<b>\$ 47,514.81</b>	<b>\$ 31,445.00</b>	<b>\$ 16,069.81</b>
<b>ACTIVITIES</b>						
6030001 • Auto Expense	\$ 38.93	\$ 175.00	\$ (136.07)	\$ 1,402.67	\$ 2,100.00	\$ (697.33)
6030002 • Auto Expense - Gas	\$ 568.75	\$ 200.00	\$ 368.75	\$ 2,283.00	\$ 2,400.00	\$ (117.00)
6030003 • Entertainment	\$ 556.37	\$ 200.00	\$ 356.37	\$ 3,912.07	\$ 2,400.00	\$ 1,512.07
6030004 • Equipment Rental	\$ -	\$ 275.00	\$ (275.00)	\$ 474.00	\$ 1,475.00	\$ (1,001.00)

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6030005 - Events	\$ 623.31	\$ 400.00	\$ 223.31	\$ 4,039.38	\$ 4,900.00	\$ (860.62)
6030006 - Gift Shop	\$ -	\$ 250.00	\$ (250.00)	\$ -	\$ 1,625.00	\$ (1,625.00)
6030008 - Resident Services	\$ -	\$ 100.00	\$ (100.00)	\$ 15.10	\$ 400.00	\$ (384.90)
6030009 - Supplies - Activity	\$ 665.97	\$ 200.00	\$ 465.97	\$ 5,156.15	\$ 1,975.00	\$ 3,181.15
<b>Total ACTIVITIES</b>	<b>\$ 2,453.33</b>	<b>\$ 1,800.00</b>	<b>\$ 653.33</b>	<b>\$ 17,282.37</b>	<b>\$ 17,275.00</b>	<b>\$ 7.37</b>
<b>FOOD SERVICES</b>						
6040001 - Food	\$ 41,186.52	\$ 19,500.00	\$ 21,686.52	\$ 235,474.14	\$ 234,000.00	\$ 1,474.14
6040002 - Catering	\$ -	\$ 25.00	\$ (25.00)	\$ -	\$ 300.00	\$ (300.00)
6040003 - Equipment	\$ 608.65	\$ 500.00	\$ 108.65	\$ 8,504.25	\$ 6,000.00	\$ 2,504.25
6040005 - Linens	\$ 400.80	\$ 25.00	\$ 375.80	\$ 400.80	\$ 300.00	\$ 100.80
6040006 - Supplies - General	\$ 185.88	\$ 1,600.00	\$ (1,414.12)	\$ 22,793.47	\$ 19,200.00	\$ 3,593.47
6040007 - Supplies - Cleaning	\$ -	\$ 200.00	\$ (200.00)	\$ 9,745.86	\$ 2,600.00	\$ 7,145.86
6040008 - Supplies - Glassware	\$ -	\$ -	\$ -	\$ 489.36	\$ -	\$ 489.36
<b>Total FOOD SERVICES</b>	<b>\$ 42,381.85</b>	<b>\$ 21,850.00</b>	<b>\$ 20,531.85</b>	<b>\$ 277,407.88</b>	<b>\$ 262,400.00</b>	<b>\$ 15,007.88</b>
<b>MAINTENANCE</b>						
6100001 - Plumbing	\$ -	\$ 900.00	\$ (900.00)	\$ 5,655.96	\$ 10,800.00	\$ (5,144.04)
6100002 - HVAC	\$ -	\$ 250.00	\$ (250.00)	\$ 14,443.49	\$ 3,000.00	\$ 11,443.49
6100003 - Electrical	\$ -	\$ 100.00	\$ (100.00)	\$ 1,155.05	\$ 1,200.00	\$ (44.95)
6100006 - Window Coverings	\$ -	\$ 100.00	\$ (100.00)	\$ -	\$ 1,200.00	\$ (1,200.00)
6100007 - Landscaping	\$ 3,630.00	\$ 3,630.00	\$ -	\$ 42,153.31	\$ 43,560.00	\$ (1,406.69)
6100008 - Elevator	\$ 812.38	\$ 1,000.00	\$ (187.62)	\$ 11,103.64	\$ 12,000.00	\$ (896.36)
6100009 - Appliances	\$ -	\$ 250.00	\$ (250.00)	\$ 2,160.39	\$ 3,000.00	\$ (839.61)
6100012 - Exterminating	\$ 18.37	\$ 725.00	\$ (706.63)	\$ 8,616.37	\$ 8,700.00	\$ (83.63)
6100013 - Uniforms	\$ -	\$ -	\$ -	\$ 85.23	\$ -	\$ 85.23
6100014 - Painting	\$ -	\$ 225.00	\$ (225.00)	\$ 6,872.04	\$ 4,275.00	\$ 2,597.04
6100016 - Vehicle Expense	\$ -	\$ 25.00	\$ (25.00)	\$ -	\$ 300.00	\$ (300.00)
6100017 - Irrigation System	\$ -	\$ 200.00	\$ (200.00)	\$ 255.00	\$ 2,400.00	\$ (2,145.00)
6100018 - Office/Common Area	\$ -	\$ 15.00	\$ (15.00)	\$ -	\$ 180.00	\$ (180.00)
6100019 - General Maintenance	\$ -	\$ 500.00	\$ (500.00)	\$ 1,919.47	\$ 6,000.00	\$ (4,080.53)
6100025 - Fire Ext./Alarm	\$ -	\$ 135.00	\$ (135.00)	\$ 9,723.59	\$ 5,720.00	\$ 4,003.59
6100027 - Locks & Keys	\$ -	\$ 25.00	\$ (25.00)	\$ 1,482.95	\$ 300.00	\$ 1,182.95
6100028 - Light Bulbs & Ballasts	\$ -	\$ 150.00	\$ (150.00)	\$ 2,718.44	\$ 1,800.00	\$ 918.44
6100029 - Parking Lot/Sidewalk	\$ -	\$ 10.00	\$ (10.00)	\$ -	\$ 120.00	\$ (120.00)
6100031 - Equipment Repair	\$ -	\$ 25.00	\$ (25.00)	\$ -	\$ 300.00	\$ (300.00)
6100032 - Glass Repair	\$ -	\$ 100.00	\$ (100.00)	\$ -	\$ 1,200.00	\$ (1,200.00)
6100033 - Cleaning Supplies	\$ -	\$ 100.00	\$ (100.00)	\$ 44.95	\$ 1,200.00	\$ (1,155.05)
6100035 - Interior Repairs	\$ -	\$ 75.00	\$ (75.00)	\$ 414.92	\$ 1,425.00	\$ (1,010.08)
6100036 - Exterior Repairs	\$ -	\$ 100.00	\$ (100.00)	\$ 3,450.00	\$ 1,200.00	\$ 2,250.00
6100038 - Snow/Ice Removal	\$ -	\$ -	\$ -	\$ 195.00	\$ -	\$ 195.00
6100039 - Carpet Cleaning	\$ -	\$ 60.00	\$ (60.00)	\$ 973.90	\$ 1,140.00	\$ (166.10)
6100044 - Carpet Repair	\$ -	\$ 75.00	\$ (75.00)	\$ 1,100.00	\$ 1,425.00	\$ (325.00)
6100047 - Light Fixtures	\$ -	\$ 50.00	\$ (50.00)	\$ (206.64)	\$ 600.00	\$ (806.64)



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6100066 - Purchased Services	\$ -	\$ 200.00	\$ (200.00)	\$ 225.00	\$ 2,400.00	\$ (2,175.00)
<b>Total MAINTENANCE</b>	<b>\$ 4,460.75</b>	<b>\$ 9,025.00</b>	<b>\$ (4,564.25)</b>	<b>\$ 114,542.06</b>	<b>\$ 115,445.00</b>	<b>\$ (902.94)</b>
<b>HOUSEKEEPING</b>						
6170001 - Equipment - Minor	\$ 233.79	\$ -	\$ 233.79	\$ 233.79	\$ -	\$ 233.79
6170002 - Supplies - Cleaning	\$ 84.95	\$ 525.00	\$ (440.05)	\$ 2,152.90	\$ 6,300.00	\$ (4,147.10)
6170003 - Supplies - Paper Products	\$ -	\$ 200.00	\$ (200.00)	\$ 498.61	\$ 2,400.00	\$ (1,901.39)
6170004 - Uniforms	\$ -	\$ -	\$ -	\$ 43.73	\$ 600.00	\$ (556.27)
<b>Total HOUSEKEEPING</b>	<b>\$ 318.74</b>	<b>\$ 725.00</b>	<b>\$ (406.26)</b>	<b>\$ 2,929.03</b>	<b>\$ 9,300.00</b>	<b>\$ (6,370.97)</b>
<b>ADMINISTRATIVE</b>						
7110001 - Office Supplies	\$ 287.74	\$ 100.00	\$ 187.74	\$ 3,210.43	\$ 1,200.00	\$ 2,010.43
7110002 - Postage	\$ -	\$ 10.00	\$ (10.00)	\$ -	\$ 120.00	\$ (120.00)
7110003 - Professional Fees	\$ -	\$ 200.00	\$ (200.00)	\$ 1,500.00	\$ 8,100.00	\$ (6,600.00)
7110006 - Management Fee	\$ 11,132.75	\$ 14,069.82	\$ (2,937.07)	\$ 129,546.75	\$ 165,987.31	\$ (36,440.56)
7110009 - Telephone & Pagers	\$ 2,120.94	\$ 2,000.00	\$ 120.94	\$ 20,428.88	\$ 24,000.00	\$ (3,571.12)
7110012 - General	\$ 921.04	\$ 300.00	\$ 621.04	\$ 186.68	\$ 3,600.00	\$ (3,413.32)
7110015 - Credit Verifications	\$ 65.80	\$ -	\$ 65.80	\$ 1,085.73	\$ -	\$ 1,085.73
7110018 - Employee Training	\$ -	\$ 100.00	\$ (100.00)	\$ 399.00	\$ 1,200.00	\$ (801.00)
7110021 - Recruiting Expense	\$ -	\$ 50.00	\$ (50.00)	\$ 2,127.56	\$ 600.00	\$ 1,527.56
7110024 - Automotive	\$ 202.33	\$ -	\$ 202.33	\$ 817.00	\$ -	\$ 817.00
7110027 - Printing & Duplicating	\$ -	\$ 75.00	\$ (75.00)	\$ 895.19	\$ 900.00	\$ (4.81)
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	\$ 1,102.80	\$ 936.00	\$ 166.80	\$ 3,510.06	\$ 11,232.00	\$ (7,721.94)
7110052 - Computer Software	\$ 809.40	\$ 600.00	\$ 209.40	\$ 10,654.75	\$ 7,200.00	\$ 3,454.75
7110054 - Banking Costs	\$ 40.00	\$ -	\$ 40.00	\$ 100.00	\$ -	\$ 100.00
7110060 - Computer Equip/Supplies	\$ -	\$ 100.00	\$ (100.00)	\$ 1,976.76	\$ 1,200.00	\$ 776.76
7110070 - Computer Maintenance	\$ 346.88	\$ 450.00	\$ (103.12)	\$ 8,733.14	\$ 5,400.00	\$ 3,333.14
7110080 - Equipment Repair	\$ 625.00	\$ -	\$ 625.00	\$ 625.00	\$ 300.00	\$ 325.00
<b>Total ADMINISTRATIVE</b>	<b>\$ 17,654.68</b>	<b>\$ 18,990.82</b>	<b>\$ (1,336.14)</b>	<b>\$ 186,466.86</b>	<b>\$ 234,289.31</b>	<b>\$ (47,822.45)</b>
<b>UTILITIES</b>						
7150001 - Electricity	\$ 7,024.39	\$ 6,000.00	\$ 1,024.39	\$ 93,999.85	\$ 84,885.34	\$ 9,114.51
7150003 - Gas	\$ 1,613.36	\$ 600.00	\$ 1,013.36	\$ 8,443.37	\$ 7,861.00	\$ 582.37
7150004 - Water	\$ 4,666.30	\$ 3,800.00	\$ 866.30	\$ 53,245.76	\$ 41,800.00	\$ 11,445.76
7150011 - Trash Collection	\$ 1,031.61	\$ 798.62	\$ 232.99	\$ 11,829.09	\$ 9,583.44	\$ 2,245.65
7150020 - Cable Television	\$ 2,062.91	\$ 1,800.00	\$ 262.91	\$ 24,973.85	\$ 21,600.00	\$ 3,373.85
<b>Total UTILITIES</b>	<b>\$ 16,398.57</b>	<b>\$ 12,998.62</b>	<b>\$ 3,399.95</b>	<b>\$ 192,491.92</b>	<b>\$ 165,729.78</b>	<b>\$ 26,762.14</b>
<b>INSURANCE</b>						
7170001 - Insurance Premiums	\$ -	\$ 13,805.97	\$ (13,805.97)	\$ 125,497.16	\$ 165,671.64	\$ (40,174.48)
<b>Total INSURANCE</b>	<b>\$ -</b>	<b>\$ 13,805.97</b>	<b>\$ (13,805.97)</b>	<b>\$ 125,497.16</b>	<b>\$ 165,671.64</b>	<b>\$ (40,174.48)</b>
<b>Total OPERATING EXPENSES</b>	<b>\$ 204,327.84</b>	<b>\$ 168,239.60</b>	<b>\$ 36,088.24</b>	<b>\$ 2,222,080.08</b>	<b>\$ 2,100,401.81</b>	<b>\$ 121,678.27</b>
<b>REPLACEMENT ITEMS</b>						
1703500 - Renovations 2023	\$ 3,787.28	\$ -	\$ 3,787.28	\$ 122,746.88	\$ -	\$ 122,746.88

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1704201 - Appliances	\$ -	\$ 500.00	\$ (500.00)	\$ 899.99	\$ 6,000.00	\$ (5,100.01)
1704302 - Carpet	\$ -	\$ 200.00	\$ (200.00)	\$ 1,006.00	\$ 2,400.00	\$ (1,394.00)
1704303 - Resilient Coverings	\$ -	\$ 300.00	\$ (300.00)	\$ 435.00	\$ 3,600.00	\$ (3,165.00)
1707202 - HVAC	\$ -	\$ -	\$ -	\$ 4,326.18	\$ 1,500.00	\$ 2,826.18
1704304 - HVAC-Replacement	\$ -	\$ -	\$ -	\$ 5,383.95	\$ -	\$ 5,383.95
1704305 - Plumbing-Sinks	\$ -	\$ 50.00	\$ (50.00)	\$ -	\$ 600.00	\$ (600.00)
1704313 - Lock,Keys,Dryer Vents	\$ -	\$ 50.00	\$ (50.00)	\$ -	\$ 600.00	\$ (600.00)
1704316 - Light Fixtures/Interior	\$ -	\$ 150.00	\$ (150.00)	\$ 911.76	\$ 1,800.00	\$ (888.24)
1704317 - Light Fixtures/Exterior	\$ -	\$ -	\$ -	\$ -	\$ 600.00	\$ (600.00)
1704320 - Mirrors	\$ -	\$ 10.00	\$ (10.00)	\$ -	\$ 120.00	\$ (120.00)
1704321 - Parking Lot Repairs & Stripping	\$ -	\$ 50.00	\$ (50.00)	\$ -	\$ 600.00	\$ (600.00)
1704335 - Signage	\$ -	\$ -	\$ -	\$ 3.68	\$ 500.00	\$ (496.32)
1704402 - Other Equip & Personal Prop	\$ -	\$ 250.00	\$ (250.00)	\$ 936.24	\$ 3,000.00	\$ (2,063.76)
<b>Total REPLACEMENT ITEMS</b>	<b>\$ 3,787.28</b>	<b>\$ 1,560.00</b>	<b>\$ 2,227.28</b>	<b>\$ 136,649.68</b>	<b>\$ 21,320.00</b>	<b>\$ 115,329.68</b>
<b>DEBT SERVICE</b>						
8000001 - Mortgage Principal	\$ -	\$ 30,000.00	\$ (30,000.00)	\$ 113,537.49	\$ 349,999.98	\$ (236,462.49)
8000002 - Mortgage Interest	\$ -	\$ 36,747.92	\$ (36,747.92)	\$ 84,999.99	\$ 447,562.50	\$ (362,562.51)
<b>Total DEBT SERVICE</b>	<b>\$ -</b>	<b>\$ 66,747.92</b>	<b>\$ (66,747.92)</b>	<b>\$ 198,537.48</b>	<b>\$ 797,562.48</b>	<b>\$ (599,025.00)</b>
<b>Total Expense</b>	<b>\$ 208,115.12</b>	<b>\$ 236,547.52</b>	<b>\$ (28,432.40)</b>	<b>\$ 2,557,267.24</b>	<b>\$ 2,919,284.29</b>	<b>\$ (362,017.05)</b>
<b>Net Income</b>	<b>\$ (22,569.32)</b>	<b>\$ (2,112.95)</b>	<b>\$ (20,456.37)</b>	<b>\$ (398,045.42)</b>	<b>\$ (153,579.21)</b>	<b>\$ (244,466.21)</b>



**CITY OF GRAND PRAIRIE  
COMMUNICATION**

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**MEETING DATE:** 01/23/2024

**REQUESTER:** Doug Jackson

**PRESENTER:** Doug Jackson, CPM Jackson Property Company

**TITLE:** Review of Operating Assets:

- A. Review General Operations
- B. Presentation of 2024 Asset Operating Budgets

**RECOMMENDED ACTION:**

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**CITY OF GRAND PRAIRIE  
COMMUNICATION**

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**MEETING DATE:** 1/23/2024

**REQUESTER:** Doug Jackson

**PRESENTER:** Doug Jackson, CPM Jackson Consulting Company

**TITLE:** Consideration and Approval of Resolution Authorizing Such Actions Necessary or Convenient to Enter into a Payment Agreement with the City of Grand Prairie (“City”) for Tides on Westchester located at 620 W. Westchester Parkway, Grand Prairie, Texas 75052 (the “Project”)

**RECOMMENDED ACTION:**

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**GRAND PRAIRIE HOUSING FINANCE CORPORATION**

**RESOLUTION # \_\_\_\_\_ - \_\_\_\_\_**

**RESOLUTION BY THE BOARD OF DIRECTORS OF THE GRAND PRAIRIE HOUSING FINANCE CORPORATION (“GPHFC”) AUTHORIZING SUCH ACTIONS NECESSARY OR CONVENIENT TO ENTER INTO A PAYMENT AGREEMENT WITH THE CITY OF GRAND PRAIRIE (“CITY”) FOR TIDES ON WESTCHESTER LOCATED AT 620 W. WESTCHESTER PKWY, GRAND PRAIRIE, TEXAS 75052 (THE “PROJECT”).**

**WHEREAS**, GPHFC acquired the site on which the Project is located and entered into a ground lease granting site control of the Land to the owner of the Project;

**WHEREAS**, GPHFC also entered into a certain Regulatory Agreement for the Project to provide no less than 100% of the units are reserved or occupied by individuals or families earning not more than 80% of the area median income;

**WHEREAS**, in connection with the recent acquisition of the Project, GPHFC finds that it is necessary and appropriate to carry out its purposes to compensate the City for City services provided to the Project and desires to enter into a payment agreement with the City (the “Payment Agreement”);

**NOW THEREFORE, BE IT RESOLVED** that the foregoing recitals are incorporated herein, made a part hereof, and approved, confirmed and ratified in all respects;

**BE IT FURTHER RESOLVED**, that GPHFC is hereby authorized to enter into the Payment Agreement with the City described herein, in its own right;

**BE IT FURTHER RESOLVED** that the Executive Director of GPHFC is hereby authorized to negotiate on behalf of GPHFC the terms of any agreements, documents, or other instruments require by or with the City and any other person or entity to effect the Payment Agreement;

**FURTHER RESOLVED**, that the Executive Director is hereby authorized and directed for and on behalf of, and as the act and deed of GPHFC, 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 Executive Director shall deem to be necessary or desirable; and

**FURTHER RESOLVED**, that all acts, transactions, or agreements undertaken prior hereto by the Executive Director of GPHFC or his designee, in connection with the foregoing matters are hereby ratified and confirmed as the valid actions of GPHFC, effective as of the date such actions were taken.

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

PASSED this \_\_\_\_ day of \_\_\_\_\_, 2023.

\_\_\_\_\_  
Chair

ATTEST:

\_\_\_\_\_  
Secretary



**CITY OF GRAND PRAIRIE  
COMMUNICATION**

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**MEETING DATE:** 1/23/2024

**REQUESTER:** Doug Jackson

**PRESENTER:** Doug Jackson, CPM Jackson Consulting Company

**TITLE:** Consideration and Approval of Resolution Authorizing Such Actions Necessary or Convenient to Enter into a Payment Agreement with the City of Grand Prairie (“City”) for Presidium Hill Street Located at 1610 Hill Street, Grand Prairie, Texas 75050 (the “Project”)

**RECOMMENDED ACTION:**

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**GRAND PRAIRIE HOUSING FINANCE CORPORATION**

RESOLUTION # \_\_\_-\_\_\_

**RESOLUTION BY THE BOARD OF DIRECTORS OF THE GRAND PRAIRIE HOUSING FINANCE CORPORATION (“GPHFC”) AUTHORIZING SUCH ACTIONS NECESSARY OR CONVENIENT TO ENTER INTO A PAYMENT AGREEMENT WITH THE CITY OF GRAND PRAIRIE (“CITY”) FOR PRESIDUM HILL STREET LOCATED AT 1610 HILL ST. IN THE CITY OF GRAND PRAIRIE, TEXAS 75050 (THE “PROJECT”).**

**WHEREAS**, GPHFC acquired the site on which the Project is located and entered into a ground lease granting site control of the Land to the owner of the Project;

**WHEREAS**, GPHFC also entered into a certain Regulatory Agreement for the Project to provide no less than 50% of the units are reserved or occupied by individuals or families earning not more than 80% of the area median income and no less than 90% of the units are reserved or occupied by individuals or families earning not more than 140% of area median income;

**WHEREAS**, in connection with the recent acquisition of the Project, GPHFC finds that it is necessary and appropriate to carry out its purposes to compensate the City for City services to be provided to the Project and desires to enter into a payment agreement with the City (the “Payment Agreement”);

**NOW THEREFORE, BE IT RESOLVED** that the foregoing recitals are incorporated herein, made a part hereof, and approved, confirmed and ratified in all respects;

**BE IT FURTHER RESOLVED**, that GPHFC is hereby authorized to enter into the Payment Agreement with the City described herein, in its own right;

**BE IT FURTHER RESOLVED** that the Executive Director of GPHFC is hereby authorized to negotiate on behalf of GPHFC the terms of any agreements, documents, or other instruments require by or with the City and any other person or entity to effect the Payment Agreement;

**FURTHER RESOLVED**, that the Executive Director is hereby authorized and directed for and on behalf of, and as the act and deed of GPHFC, 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 Executive Director shall deem to be necessary or desirable; and

**FURTHER RESOLVED**, that all acts, transactions, or agreements undertaken prior hereto by the Executive Director of GPHFC or his designee, in connection with the foregoing matters are hereby ratified and confirmed as the valid actions of GPHFC, effective as of the date such actions were taken.



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

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