

**Housing Commission Meeting**  
**City Hall - Pre-Session Conference Room**  
**December 3, 2025**  
**6:30 PM**  
**Agenda**

**PUBLIC NOTICE**

In accordance with the Statutes of the State of Illinois and the Ordinances of the City of Highland Park, the next regular meeting of the City of Highland Park Housing Commission, the Peers Housing Association, Ravinia Housing Association, and Sunset Woods Association is scheduled to be held at the hour of 6:30 PM on Wednesday, December 3, 2025 and will take place at City Hall, Pres-Session Conference Room, 1707 St Johns Avenue, Highland Park, Illinois. Individuals with questions or feedback about an agenda item can address the Commission in the following ways:

1. **Emails for the Record.** [Email Planner Zubin Coleman](#), the Housing Commission staff liaison. If you wish to have your comments read into the record, limit your communication to 200 words or less. Public comments received by 4:30 PM the day of the meeting will be read under Business from the Public. All emails received will be acknowledged at the meeting. Public comments should contain the following information:
  - In the subject line, identify, “Housing Commission Meeting – Read into the Record”
  - Name
  - City
  - Address (optional)
  - Phone (optional)
  - Organization, agency representing, if applicable.
  - Topic or agenda item number of interest
2. **Emails with Unlimited Information.** Individuals who do not wish to have their comments read into the record can email Senior Planner Zubin Coleman an unlimited number of words. Emails will be forwarded to the Housing Commission if requested.
3. **Telephone.** Individuals with no access to email may leave a message with Planner Zubin Coleman at 847.926.1853.
4. **Live Comments.** Individuals are able to address the Commission during the meeting. Questions/comments are limited to written testimony into the record or spoken comments, not both. Business from the Public is only listed on the Housing Commission Meeting Agenda. Comments should be limited to three minutes or less.

The City encourages individuals to sign-up for its enews for important information from the City and its government partners. The City updates its website and social media daily. To sign-up for the enews, visit [www.cityhpil.com](http://www.cityhpil.com).

The City, in compliance with the Americans with Disabilities Act, requests that persons with disabilities who require certain accommodations to allow them to observe and/or participate in this hearing, or who have questions about the accessibility of the meeting facilities, [email the City's ADA coordinator Emily Taub](#) or call at 847.926.1005

**I. Call to Order**

**II. Roll Call**

**III. Business from the Public (Individuals wishing to be heard regarding items not listed on this agenda)**

**IV. Approval of Minutes**

A. November 5, 2025 Regular Meeting Minutes

**V. Scheduled Business**

A. Items for Omnibus Vote Consideration

- - Payment of Invoices
  - Ratification of Payments

B. Peers, Ravinia, Sunset Woods Associations, and HTF

- Consideration of ERES Management Report and Financials
- Sunset Woods Financials
- Housing Trust Fund Financials
- Other Association Business

**VI. Old Business**

**VII. New Business**

A. Peers - House Rule Change to Consider No-Smoking Policy

B. Approving Peers, Ravinia & Sunset Woods Association 2026 Proposed Budgets

C. Outgoing Commissioner Proclamation - Marcia Bernstein

D. Outgoing Commissioner Proclamation - Luis Gonzalez

**VIII. Other Business**

A. Next Housing Commission Meeting, Wednesday, January 7, 2026

**IX. Adjournment**

**MINUTES OF A REGULAR MEETING OF  
HOUSING COMMISSION  
OF THE CITY OF HIGHLAND PARK, ILLINOIS**

**MEETING DATE:** Wednesday, November 5, 2025

**MEETING LOCATION:** Council Chambers, City Hall, 1707 St. Johns Avenue, Highland Park, IL

**CALL TO ORDER**

At 6:30 p.m., Chairperson Fernandez Sykes called an on-site meeting of the Highland Park Housing Commission, Peers Housing Association, Ravinia Housing Association, and the Sunset Woods Association to order. Each of the Commissioners also serves as Directors of each of the Housing Associations. Public comments may be emailed to [city@hpil.com](mailto:city@hpil.com) or phoned into at 847.432.0867. The City web site is [www.cityhpil.com](http://www.cityhpil.com). Staff was asked to call the roll.

**ROLL CALL**

Commissioners Present: Chairperson Fernandez Sykes; Commissioners Beasley, Bernstein, Farris, Gonzalez, Rosen, & Shapiro Kopin

Councilmember Present: Tapia

Student Council Present: Posner

Staff declared that a quorum was present.

Staff Present: Coleman, Markle

Guests Present: Irina Leykin, Regional Property Manager/ERES  
Rob Anthony, President/CPAH

Others Present: Gale Cerabona, Recorder

**BUSINESS FROM THE PUBLIC**

There was no Business from the Public.

**APPROVAL OF MINUTES**

*Regular Meeting of the Housing Commission – October 8, 2025*

Commissioner Gonzalez moved to approve the October 8, 2025, regular meeting minutes. Commissioner Bernstein seconded the motion.

On a voice vote:

Voting Yea: Chairperson Fernandez Sykes; Commissioners Bernstein, Farris, Gonzalez, Rosen,  
& Shapiro Kopin

Voting Nay: None

Chairperson Fernandez Sykes declared that the motion passed unanimously.

Councilmember Tapia arrived at 6:32 p.m.

**MINUTES OF A REGULAR MEETING OF  
HOUSING COMMISSION  
OF THE CITY OF HIGHLAND PARK, ILLINOIS**

**SCHEDULED BUSINESS**

1. Items for Omnibus Vote Consideration

- Payment of Invoices
- Ratification of Payments

Senior Planner Coleman advised there is nothing outstanding.

2. Peers, Ravinia, Sunset Woods Associations, & Housing Trust Fund

- Consideration of ERES Management Report and Financials

Ms. Leykin addressed future capital improvement needs. Peers & Ravinia have the same owner, the City of Highland Park which Senior Planner Coleman confirmed. She explained Ravinia has two loans on the property. There are 19 units, and there would never be enough cash due Ravinia's inability to keep reserves. Any monies in the account go toward regular monthly expenses. Grounds need to be maintained, etc. The owners are responsible to fund repairs, improvements, etc.

Commissioner Beasley arrived at 6:36 p.m.

Ms. Leykin shared that roof replacements will be required in 2029. She summarized the HC needs to decide where to deposit the cash.

Commissioner Rosen said it would be helpful if the HC is aware of/understands its options.

Chairperson Fernandez Sykes asked, and Ms. Leykin said the reserve is depleted annually. Reimbursements need to happen. Rent revenue is enough to satisfy regular operations. For extenuating circumstances like pumps, etc., monies need to be found. Auditors have advised what is to be requested. She reiterated there is not enough of a cash surplus. A contribution has to be made to Ravinia Housing.

Commissioner Bernstein said an option is to borrow money from Peers and give it to Ravinia Housing. Ms. Leykin advised there would be no repayment.

Senior Planner Coleman said Staff will figure this out. Monies shouldn't be taken out of the Housing Trust Fund/HTF, as that fund creates affordable housing. He identified this is why Staff requested Ms. Leykin to provide a 5-year Capital Improvement Plan.

Commissioner Bernstein recalled Sunset Woods borrowed money in the past.

Commissioner Gonzalez asked that the options align with the law. Senior Planner Coleman will attempt to provide options to the HC.

Commissioner Rosen appreciates this being raised, as there is a fundamental need to keep these buildings running.

Ms. Leykin asked if the budget was approved. Senior Planner Coleman advised it is being reviewed.

**MINUTES OF A REGULAR MEETING OF  
HOUSING COMMISSION  
OF THE CITY OF HIGHLAND PARK, ILLINOIS**

- Sunset Woods Financials

Senior Planner Coleman advised there is nothing outstanding.

- Housing Trust Fund (HTF) Financials

Senior Planner Coleman advised there is nothing outstanding.

- Other Association Business

Senior Planner Coleman advised there is nothing outstanding.

**OLD BUSINESS**

There was no Old Business.

**NEW BUSINESS**

1. Peers & Ravinia updated 5-year Capital Improvement Plan

Discussion took place above.

2. Resolution Approving a CPAH Operating Grant Q3 Drawdown

Mr. Anthony said they are working on the completion of 3 single-family homes. Photos are in the packet. If anyone wishes to view these homes, he asked that Staff be advised, and a tour can be arranged.

Mr. Anthony announced that the townhome development on Deerfield Road closed with IDHA. A groundbreaking ceremony took place last week. He provided background and noted, the development is called the Betsy Lazar Place to honor this long-time Highland Park advocate.

Mr. Anthony advised, regarding inclusionary units, there are 780 households on the wait list.

Commissioner Rosen moved to approve the CPAH Operating Grant Q3 Drawdown. Commissioner Shapiro Kopin seconded the motion.

On a roll call vote

Voting Yea: Chairperson Fernandez Sykes; Commissioners Beasley, Bernstein, Farris, Gonzalez, Rosen,  
& Shapiro Kopin

Voting Nay: None

Chairperson Fernandez Sykes declared that the motion passed unanimously.

3. Sunset Woods Insurance Informative Item

Senior Planner Coleman referred to the document in the packet from Deputy Director Later which indicates, the City of Highland Park will not provide retributions for insurance costs to renters. Insurance broker contact names will be extended.

Commissioner Shapiro Kopin shared she was approached by the Sunset Woods' Board President. She stated the issue is affordability – not just the 14 units the City owns.

**MINUTES OF A REGULAR MEETING OF  
HOUSING COMMISSION  
OF THE CITY OF HIGHLAND PARK, ILLINOIS**

Senior Planner Coleman explained there is often strife among residents at Sunset Woods. He stated the City does not interfere with rental units, claims, etc.

Commissioner Shapiro Kopin recalled the HC incurred an increase in insurance costs on the City's buildings, so when she heard there was an increase at Sunset Woods, she wasn't surprised.

**OTHER BUSINESS**

1. Next Housing Commission Meeting, Wednesday, December 3, 2025

The next HC Meeting is scheduled for Wednesday, December 3, 2025.

It was asked, and Senior Planner Coleman advised that City Council approved a Preliminary PUD for the former Solo Cup site. Councilmember Tapia said everyone is excited about it. Developers should be encouraged to develop sites like this. He stated there are old buildings waiting to be purchased that would accommodate middle-income residents. Luxury buildings and large footprints can cloud diversity; trying to diversify the housing stock. With this site being developed, this could increase other development, foot traffic to businesses, etc.

**ADJOURNMENT**

Commissioner Beasley moved to adjourn at 7:07 p.m. Commissioner Shapiro Kopin seconded the motion.

On a roll call vote

Voting Yea: Chairperson Fernandez Sykes; Commissioners Beasley, Bernstein, Farris, Gonzalez, Rosen, & Shapiro Kopin

Voting Nay: None

Chairperson Fernandez Sykes declared that the motion passed unanimously.

Respectfully Submitted,

Gale Cerabona  
Recorder

**MINUTES OF A REGULAR MEETING ON OCTOBER 8, 2025, WERE APPROVED WITHOUT CORRECTIONS.**

## MEMORANDUM

TO: Highland Park Housing Commission  
FROM: Irina Leykin and Harold Eich  
RE: November 2025 Management Report and October 2025  
DATE: Financials November 21, 2025

---

### FRANK B. PEERS

#### Operations

- Received an estimate for \$26,500 for sewer pipe repairs from Kelsey Mechanical. Management requested 2 additional quotes for comparison from other vendors.
- The property's delinquency has remained minimal over the past several months. Management continues to address any late rent issues promptly to prevent negative impacts on overall performance.
- Management and Occupancy Review conducted by NHC is satisfactory.
- Management has received multiple complaints from existing tenants and recommends reviewing the conversion of Frank B. Peers into a non-smoking property due to health concerns associated with second-hand smoke. To implement this change, House Rules would be revised to include a non-smoking policy, and a 60 day notice would be issued to all residents prior to the effective date. Residents would be required to sign the updated House Rules acknowledging the policy. Management requests the Housing Commission's review and consideration of this recommendation.

#### Occupancy

- At present, there are no vacancies.

#### Financial

- Net Operating Income (NOI) in October was positive to budget by \$6,8014.04 MTD and YTD NOI was positive to budget by \$21,233.89. Cash carry over was at \$1,234,370.71.
- Debt Service Coverage Ratio for October was 2.26.

#### Income

- Income was positive to budget MTD by \$51.26 and negative (\$5,386.10) YTD.

#### Expense

- Expense line items which were significantly over budget (more than \$1,000 YTD) include:
  - Vacancy loss – YTD due to a high (5) unit turnover rate.
  - Legal expense – YTD variance due to Union complaint for the previous periods when the property didn't have maintenance. Fees were still due to the Union.
  - Bad debts – YTD variance due to former tenant balance write off.



- Temp maintenance contractor – MTD & YTD variance due to employing temporary maintenance while staff is on leave from May until August. The account is partially offset by positive variance in Repairs payroll account.
- Union benefits – YTD variance due to 2024 fees paid in 2025.
- Miscellaneous repair contractors –YTD variance due to irrigation repairs and 2024 invoice for preventative maintenance of entrance system.
- Security Contractor - Variance due to FireWatch service expenses while the fire panel was disabled.
- Repair and Maintenance Supplies – YTD variance due to replacement of faucets, cartridges revealed during internal inspection. The account is offset by positive variance in Plumbing account as most works are completed in-house.
- HVAC – YTD variance due to major repairs to Boiler#2; frozen pipe repair; replaced fan motor on roof unit; condenser replacement for the elevator cooling system.
- Decorating (unit turns) – YTD variance due to more unit turns than budgeted, doors and floorings required replacement, painting.
- Carpet and tyle – YTD variance due to 6 units requiring replacement and hallway replacement after water damage.
- Property and liability insurance - Wind insurance wasn't part of budget.  
Wind insurance overlapped with timing from 2024-2025 vs 2025-2026. In 2024-2025 Wind insurance started from October vs in 2025-2026 it started from August 2025.

### **Social Programming**

- Yoga class on Thursdays.
- Social Services Coordinator works 2 days a week to assist residents of Frank B Peers Senior Housing.

### **RAVINIA HOUSING**

#### **Operations**

- Furnaces and pit pumps were cleaned and repaired at both locations.
- Security cameras at St. Johns were inoperable and have since been repaired at a cost of \$971 to restore full functionality.
- The property's cash flow remains low, preventing completion of the capital projects budgeted for 2025. Management will proceed with repairs strictly on an as-needed basis.

#### **Occupancy**

- At present, there are no vacant units.

#### **Financial**

- Net Operating Income (NOI) in October was positive to budget by \$8,772.33 MTD and YTD NOI was negative to budget by (\$20,088.40). Cash carry over was at \$16,921.59.
- Debt Service Coverage Ratio for October was 2.31.



### Income

- Income was positive to budget MTD by \$3,840.79 and positive to budget by \$5,178.56 YTD.

### Expense

- Expense line items which were significantly over budget (more than \$1,000 YTD) include:
  - Legal expense – YTD due to 2 evictions.
  - Bad debts -write-off of former tenants' balances.
  - Consulting/study costs – YTD negative variance due processing invoice for 2024 for Lead risk assessment.
  - Miscellaneous administrative expenses – YTD hotel charges for relocating a tenant that required replacement of bathtub.
  - Temp maintenance contractor - YTD variance due to employing temporary maintenance while staff is on leave from May until August. The account is partially offset by positive variance in Repairs payroll account.
  - Miscellaneous repair contractors –YTD due to lead abatement at St. Johns.
  - Water – YTD negative variance due to underground water leak at 2755 St. Johns, the property paid water bills until pipe replacement.
  - HVAC – YTD due to condenser motor replacement at Pleasant.
  - Decorating – YTD negative variance due to unit turns.
  - Plumbing repairs – YTD negative variance due to laundry drain line being clogged at 747 Pleasant Avenue, pump pit.
  - Capital expenditures – YTD negative variance due to furnace and pit pumps replacement, fire bots deposit.
  - Bath rehab – YTD negative variance due to urgent bath restoration due to leak at St. Johns. The tenant was placed in a hotel for 5 days while bathtub was scheduled to be replaced.

## **Accounts Receivable Update**

**October 2025**

### **Frank B. Peers (68 units)**

Tenant A/R decreased from \$469.97 at the end of September to \$90.97 at the end of October.

Subsidy A/R increased from \$173.00 at the end of September to \$1,355.00 at the end of October.

### **Tenant delinquency includes:**

Current delinquency: \$19 (5 tenants)

One tenant is on payment plan.

### **Ravinia Housing (17 units)**

Tenant A/R increased from \$5,265.81 at the end of September to \$5,614.68 at the end of October.

Subsidy A/R increased from \$917.00 at the end of September to \$2,696.00 at the end of October.

### **Tenant delinquency includes:**

Current delinquency: \$836 (7 tenants)

30-day delinquency: \$259 (2 tenants)

60-day delinquency: \$13 (2 tenants)

2 tenants have HUD repayment agreements.

### **\*\*Note\*\***

These charges fluctuate from month to month. If a resident pays rent late or not at all, it causes the Tenant A/R to increase the following month.

With regard to the subsidy A/R, we request the rent from HUD, 1 month in advance. For Example: On July 1st, we send our HAP/Voucher subsidy request to HUD, for the month of June. Because of this, activities like move-ins, move-outs or certifications, will affect the subsidy A/R balance; causing it to increase or decrease. Tenants that have entered into repayment agreements would create A/R balances for either the tenant or subsidy ledgers as well, as the property is required to pay back the incorrect amount received by HUD due to the error, and then collect that amount directly from the resident as part of their repayment agreement.

		Peers Capital Improvements Update October 2025							
Task		Date for Work	Planned \$ Use of R&R	\$ Use of Construction	Planned \$ Use of Operating	Comments	Date Complete	\$ Actual Complete Operations	
	Carpet replacement	Feb-25	\$ 4,471.90						
	Fire bots 50% deposit	Mar-25	\$ 7,697.00						
	Carpet & tile	Apr-25	\$ 2,444.00						
	Bath rehab #304 1st installment	May-25	\$ 2,950.00						
	Floor replaced in #312	May-25	\$ 1,435.20						
	Bath rehab #304 2nd installment	Jun-25	\$ 2,950.00						
	Appliances	Jul-25	\$ 1,288.47						
	Carpet & tile	Jul-25	\$ 1,768.50						
	Appliances	Aug-25	\$ 644.23						
	Fire bots-2nde installment	Sep-25	\$ 7,391.00						
	Carpet replacement #410, common areas	Oct-25	\$ 867.61						
			<b>\$ 33,907.91</b>						
	<u>Reserves Cash Flow</u>								
	Oct-25 \$ 226,402.84								
	2025 Annual Escrow Deposit \$ 4,000.00								
	Expected Use of Reserves \$ in 2025								
	Balance expected at end of 2025 \$ 230,402.84								
	IHDA Minimum @\$1500/unit \$ 102,000.00								

		Ravinia Capital Improvements Update October 2025							
Task		Date for Work	Planned \$ Use of R&R	\$ Use of Construction	Planned \$ Use of Operating	Comments	Date Complete	\$ Actual Complete Operations	
	Bath rehab		\$ 5,800.00						
	Appliances		\$ 663.60						
	Fire bots 50% deposit		\$ 2,074.25						
	2745 St Johns Ave. New furnace		\$ 5,942.12						
	New pit pumps at Pleasant Ave.		\$ 9,032.02						
	<b>Replacement Reserve request Q1</b>		<b>\$ (36,503.47)</b>						
	Capital expenses		\$ 13,300.00						
	Water heater 737 Pleasant		\$ 2,539.09						
	New vinyl flooring 761 Pleasant		\$ 3,844.00						
	<b>Replacement Reserve request Q2</b>		<b>\$ (21,570.00)</b>						
			<b>\$ 19,683.09</b>						
	<b>Replacement Reserve request Q2</b>		<b>\$ (19,683.09)</b>						
	Appliances		\$ 801.40						
	Fire bots 2nd installment		\$ 1,997.75						
	Carpet replacement		\$ 1,755.00						
	Carpet replacement 741 Pleasant		\$ 1,276.60						
	<b>Totals</b>		<b>\$ 5,830.75</b>						
	<u>Reserves Cash Flow</u>								
	Oct-25 \$	26,488.56							
	2025 Annual Escrow Deposit	\$ 3,522.70							
	Expected Use of Reserves \$ in 2025								
	Reserve request in 2025 Q2								
	Balance expected at end of 2025	\$ 30,011.26							
	HUD Minimum @\$1000/unit	\$ 17,000.00							

Highland Park Housing Commission - Cash Fund Balance as of 10/2025

	Frank B. Peers	Ravinia Housing	Sunset Woods Association			Funds Entity Totals
			12 Rental Units	2 Rental Units	Total	
<b>Management Funds:</b>						
Checking	\$1,234,370.71	16,921.59			-	\$1,251,292.30
Security Deposit	34,108.47	8,601.38			-	\$42,709.85
Replacement Reserve	226,402.84	26,488.56	-			\$252,891.40
Residual Receipts	15,686.61	-	-			\$15,686.61
Operating Reserve	-	-			-	\$0.00
Tax Reserve						
Construction Escrow						
<b>Total Management Funds</b>	1,510,568.63	52,011.53	-	-	-	\$1,562,580.16
			<b>Sunset Woods 9/2025</b>			
<b>Association Funds:</b>						
Assn Money Mkt Ckg 1305		176,096.09	111,775.60			287,871.69
Assn MaxSafe Money Market 4382	555,639.22					555,639.22
Assn Small Business Ckg 1321	14,829.86		10,226.98			25,056.84
Association CDs						
CD #1	521,891.33					521,891.33
	-					
<b>Total Association Funds</b>	1,092,360.41	176,096.09	122,002.58		-	1,390,459.08
<b>Total Mgmt &amp; Assn Funds</b>	2,602,929.04	228,107.62	122,002.58	-	-	2,953,039.24
Association Receivables (Liability)						
1) Due from Hsg. Trst. Fd 277 GB	7,491.85					7,491.85
2) Due from Hsg. Trst Fd. Emerg.	689.44					689.44
3) Due from Sunset Woods / (Due to Peers)	(0.10)		-			(0.10)
4) Due from Ravinia	37,500.00					
<b>Total</b>	45,681.19		-			45,681.19

## FRANK B. PEERS HOUSING Balance Sheet

	Month Ending 08/31/25	Month Ending 09/30/25 <small>Actual</small>	Month Ending 10/31/25 <small>Actual</small>
<b>ASSETS</b>			
Current Assets			
1110-0000 - Petty Cash	200.00	200.00	200.00
1121-0000 - Cash - Operating	1,158,982.58	1,196,215.25	1,234,370.71
1130-0000 - Tenant/member accounts receivable	160.15	469.97	90.97
1131-0000 - Accounts receivable - subsidy	3,324.00	173.00	1,355.00
1240-0000 - Prepaid property and liability insurance	105,132.79	95,531.14	85,929.49
Total Current Assets	<u>1,267,799.52</u>	<u>1,292,589.36</u>	<u>1,321,946.17</u>
Other Assets			
1290-0000 - Misc Prepaid Expenses	666.69	721.86	777.03
1192-0000 - Tenant Sec Dep	33,730.70	33,743.65	34,108.47
1310-0000 - Real estate tax escrow	21,485.02	21,485.02	21,710.56
1311-0000 - Insurance escrow	57,809.80	62,862.68	68,456.31
1330-0000 - Debt Service Escrow	165,690.56	165,690.56	167,429.88
1140-0000 - Accounts Receivable - Other	14,974.14	14,974.14	14,974.14
1320 - Replacement Reserve	220,118.33	222,118.33	226,402.84
1340 - Residual Receipt	15,523.66	15,523.66	15,686.61
Total Other Assets	<u>529,998.90</u>	<u>537,119.90</u>	<u>549,545.84</u>
Fixed Assets			
1420-0000 - Building	1,796,875.15	1,796,875.15	1,796,875.15
1420-0001 - Building Improvements	2,333,053.52	2,333,053.52	2,333,053.52
1430-0000 - Land Improvements	1,535,414.79	1,535,414.79	1,535,414.79
1440-0000 - Building Equipment Portable	189,686.00	189,686.00	189,686.00
1450-0000 - Furniture for project/tenant use	753,283.40	753,283.40	753,283.40
1497-0000 - Site improvements	363,370.04	363,370.04	363,370.04
4120-0000 - Accum depr - buildings	(4,915,281.03)	(4,915,281.03)	(4,915,281.03)
1498-0000 - Current F/A	27,294.59	34,685.59	35,553.20
Total Fixed Assets	<u>2,083,696.46</u>	<u>2,091,087.46</u>	<u>2,091,955.07</u>
Financing Costs			
1900-0001 - Deferred Financing Costs	192,398.85	192,398.85	192,398.85
1999-0000 - Accum Amort - Bond Costs	(153,575.22)	(153,575.22)	(153,575.22)
Total Financing Costs	<u>38,823.63</u>	<u>38,823.63</u>	<u>38,823.63</u>
Partnership Assets			
1701-0000 - Cash - Partnership	14,844.86	14,844.86	14,829.86
1703-0000 - Partnership Receivable	45,681.19	45,681.19	45,681.19
Total Partnership Assets	<u>60,526.05</u>	<u>60,526.05</u>	<u>60,511.05</u>

## FRANK B. PEERS HOUSING Balance Sheet

	Month Ending 08/31/25	Month Ending 09/30/25 <small>Actual</small>	Month Ending 10/31/25 <small>Actual</small>
1702 Partnership MM			
1702-0000 - Partnership MM	94.34	748.48	76.87
Total 1702 Partnership MM	1,076,705.20	1,077,453.68	1,077,530.55
<b>Total Assets</b>	<b>5,057,549.76</b>	<b>5,097,600.08</b>	<b>5,140,312.31</b>

## FRANK B. PEERS HOUSING Balance Sheet

	Month Ending 08/31/25	Month Ending 09/30/25 Actual	Month Ending 10/31/25 Actual
<b>Liabilities &amp; Equity</b>			
Current Liabilities			
2110-0000 - Accounts payable	9,756.20	7,821.81	5,819.85
2114-0000 - 401K Payable	280.67	280.67	280.67
2120-0000 - Accrued wages and p/r taxes payable	5,773.64	5,773.64	14,273.51
2130-0000 - Accrued interest - mortgage	11,589.09	11,518.24	11,447.05
2180-0000 - Misc current liabilities	13,634.73	16,217.79	13,517.24
Total Current Liabilities	<u>41,034.33</u>	<u>41,612.15</u>	<u>45,338.32</u>
Non-Current Liabilities			
2320-0000 - Mortgage Payable (long term)	117,057.80	102,676.03	88,223.41
2190-0000 - Misc Clearing	545.53	545.53	517.35
2191-0000 - Security deposits-residential	22,474.00	22,256.00	22,619.00
2191-0001 - Pet Deposit	900.00	900.00	900.00
2210-0000 - Prepaid Rent	294.68	658.82	1,144.00
2211-0000 - Prepaid HUD	13,019.00	14,275.00	15,757.00
2320-1000 - Mortgage payable - 2nd note	2,290,000.00	2,290,000.00	2,290,000.00
Total Non-Current Liabilities	<u>2,444,291.01</u>	<u>2,431,311.38</u>	<u>2,419,160.76</u>
Owner's Equity			
3100-0000 - Limited Partners Equity	2,370,665.90	2,370,665.90	2,370,665.90
3209-0000 - Prior Year Retained Earnings	(183,281.23)	(183,281.23)	(183,281.23)
3210-0000 - Retained earnings	331,504.46	384,839.75	437,291.88
Current Month Earnings	53,335.29	52,452.13	51,136.68
Total Owner's Equity	<u>2,572,224.42</u>	<u>2,624,676.55</u>	<u>2,675,813.23</u>
<b>Total Liability &amp; Owner Equity</b>	<b><u>5,057,549.76</u></b>	<b><u>5,097,600.08</u></b>	<b><u>5,140,312.31</u></b>

**FRANK B. PEERS HOUSING**  
**Actual vs Budget Accrual Operating Statement**

	Month Ending 10/31/25			Year To Date 10/31/25			Year Ending 12/31/25
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<b>GROSS OPERATING INCOME</b>							
<b>RESIDENTIAL RENTAL INCOME</b>							
5120-0000 - Apartment rent	21,666.00	121,710.00	(100,044.00)	221,543.00	1,217,100.00	(995,557.00)	1,460,520.00
5121-0000 - Tenant assistant payments	100,044.00	(0.00)	100,044.00	995,557.00	(0.00)	995,557.00	(0.00)
5140-0000 - Commercial base rent	60.00	60.00	0.00	600.00	600.00	0.00	720.00
<b>TOTAL RESIDENTIAL RENTAL INCOME</b>	<b>121,770.00</b>	<b>121,770.00</b>	<b>0.00</b>	<b>1,217,700.00</b>	<b>1,217,700.00</b>	<b>0.00</b>	<b>1,461,240.00</b>
<b>VACANCIES &amp; ADJUSTMENTS</b>							
5220-0000 - Vacancy loss - apartments	(456.00)	(917.00)	461.00	(11,738.00)	(9,170.00)	(2,568.00)	(11,004.00)
5123-3000 - Loss To Lease	(133.00)	(0.00)	(133.00)	(2,415.00)	(0.00)	(2,415.00)	(0.00)
5123-4000 - Gain To Lease	1.00	(0.00)	1.00	1.00	(0.00)	1.00	(0.00)
<b>TOTAL VACANCIES &amp; ADJUSTMENTS</b>	<b>(588.00)</b>	<b>(917.00)</b>	<b>329.00</b>	<b>(14,152.00)</b>	<b>(9,170.00)</b>	<b>(4,982.00)</b>	<b>(11,004.00)</b>
<b>OTHER INCOME</b>							
5910-0000 - Laundry income	646.65	166.67	479.98	1,995.30	1,666.70	328.60	2,000.04
5920-0000 - Nsf check fee	0.00	(0.00)	0.00	75.00	(0.00)	75.00	(0.00)
5922-0000 - Late fees	0.00	10.00	(10.00)	7.00	100.00	(93.00)	120.00
5938-0000 - Cleaning Fee/Turnover	0.00	(0.00)	0.00	47.00	(0.00)	47.00	(0.00)
5945-0000 - Damages	0.00	(0.00)	0.00	736.00	(0.00)	736.00	(0.00)
5980-0000 - Administrative Fees	0.00	(0.00)	0.00	(35.00)	(0.00)	(35.00)	(0.00)
5990-0000 - Misc other income	28.18	(0.00)	28.18	2,601.72	(0.00)	2,601.72	(0.00)
5410-0000 - Interest Income Project Operations	1.82	(0.00)	1.82	25.94	(0.00)	25.94	(0.00)
5413-0000 - Interest income - escrow	4,953.07	5,730.79	(777.72)	18,832.80	22,923.16	(4,090.36)	22,923.16
<b>TOTAL OTHER INCOME</b>	<b>5,629.72</b>	<b>5,907.46</b>	<b>(277.74)</b>	<b>24,285.76</b>	<b>24,689.86</b>	<b>(404.10)</b>	<b>25,043.20</b>
<b>GROSS OPERATING INCOME</b>	<b>126,811.72</b>	<b>126,760.46</b>	<b>51.26</b>	<b>1,227,833.76</b>	<b>1,233,219.86</b>	<b>(5,386.10)</b>	<b>1,475,279.20</b>
<b>ADVERTISING &amp; RENTING EXPENSE</b>							
6211-0000 - Marketing/Promotions/Advertising	0.00	50.00	50.00	427.72	1,070.00	642.28	1,170.00
6253-0000 - Credit Report Fees	17.00	34.00	17.00	196.00	340.00	144.00	408.00
<b>TOTAL ADVERTISING &amp; RENTING EXPENSE</b>	<b>17.00</b>	<b>84.00</b>	<b>67.00</b>	<b>623.72</b>	<b>1,410.00</b>	<b>786.28</b>	<b>1,578.00</b>
<b>ADMINISTRATIVE EXPENSE</b>							
6311-0000 - Office supplies	907.83	316.00	(591.83)	2,924.35	3,160.00	235.65	3,792.00
6316-0000 - Office Equipment	399.54	455.00	55.46	3,980.74	4,550.00	569.26	5,460.00
6320-0000 - Management fee	6,375.56	6,471.75	96.19	63,082.76	64,717.50	1,634.74	77,661.00
6340-0000 - Legal Expense - Project	0.00	0.00	0.00	3,614.44	0.00	(3,614.44)	0.00
6350-0000 - Audit Expense	0.00	0.00	0.00	11,310.00	17,900.00	6,590.00	17,900.00
6352-0000 - Computer Fees	0.00	0.00	0.00	(1,204.25)	0.00	1,204.25	0.00
6360-0000 - Telephone/Internet/Cable/Cellphones	664.01	1,875.00	1,210.99	6,746.84	18,750.00	12,003.16	22,500.00
6360-0001 - Answering Service/ Pagers	68.95	41.67	(27.28)	814.28	416.70	(397.58)	500.04
6365-0000 - Training & Education Expense	0.00	0.00	0.00	783.74	2,200.00	1,416.26	2,200.00
6370-0000 - Bad debts	414.00	400.00	(14.00)	3,358.95	1,600.00	(1,758.95)	1,600.00
6371-0000 - Fees Dues & Contributions	0.00	0.00	0.00	1,241.20	1,800.00	558.80	1,800.00
6380-0000 - Consulting/study costs	0.00	0.00	0.00	378.00	3,000.00	2,622.00	3,000.00
6390-0000 - Misc administrative expenses	1,198.35	190.00	(1,008.35)	4,433.35	1,900.00	(2,533.35)	2,280.00
6391-0000 - Property Management Software Fees	617.08	135.00	(482.08)	3,672.07	1,340.00	(2,332.07)	1,610.00
6392-0000 - Computer Supplies/Data Processing	44.10	0.00	(44.10)	572.73	400.00	(172.73)	500.00
6395-0000 - Tenant Retention	0.00	400.00	400.00	93.70	4,000.00	3,906.30	4,800.00

**FRANK B. PEERS HOUSING**  
**Actual vs Budget Accrual Operating Statement**

	Month Ending 10/31/25			Year To Date 10/31/25			Year Ending 12/31/25
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
6431-0000 - Travel & Expense Reimbursement	0.00	0.00	0.00	334.57	500.00	165.43	600.00
6851-0000 - Bank Service Fees	0.00	17.00	17.00	45.29	170.00	124.71	204.00
6860-0000 - Security Deposit Interest	0.05	6.00	5.95	0.84	56.00	55.16	68.00
<b>TOTAL ADMINISTRATIVE EXPENSE</b>	<b>10,689.47</b>	<b>10,307.42</b>	<b>(382.05)</b>	<b>106,183.60</b>	<b>126,460.20</b>	<b>20,276.60</b>	<b>146,475.04</b>
<b>PAYROLL &amp; RELATED COSTS</b>							
6310-0000 - Office salaries	10,957.09	10,736.00	(221.09)	80,219.52	78,728.00	(1,491.52)	93,042.00
6310-1000 - Commissions - Employee/Broker Referrals	20.00	0.00	(20.00)	20.00	0.00	(20.00)	0.00
6491-0000 - Temp Maintenance Contractor	0.00	0.00	0.00	13,358.51	0.00	(13,358.51)	0.00
6510-0000 - Janitor and cleaning payroll	4,450.36	4,246.00	(204.36)	32,867.50	31,140.00	(1,727.50)	36,802.00
6540-0000 - Repairs payroll	5,561.68	5,486.00	(75.68)	32,165.35	40,236.00	8,070.65	47,552.00
6900-0000 - Social Service Coordinator	2,699.03	2,620.75	(78.28)	15,080.04	26,207.50	11,127.46	31,449.00
6715-0000 - Payroll Taxes	1,710.48	1,571.00	(139.48)	13,548.52	13,482.00	(66.52)	15,614.00
6722-0000 - Workers compensation	295.83	607.00	311.17	3,726.06	5,905.00	2,178.94	7,119.00
6723-0000 - Employee Health Ins/Other Benefits	1,118.96	852.00	(266.96)	9,323.05	7,742.00	(1,581.05)	9,286.00
6724-0000 - Union Benefits	2,672.01	2,341.58	(330.43)	29,302.07	23,415.80	(5,886.27)	28,098.96
6726-0001 - Contingency	0.00	0.00	0.00	3,600.00	3,600.00	0.00	4,080.00
<b>TOTAL PAYROLL &amp; RELATED COSTS</b>	<b>29,485.44</b>	<b>28,460.33</b>	<b>(1,025.11)</b>	<b>233,210.62</b>	<b>230,456.30</b>	<b>(2,754.32)</b>	<b>273,042.96</b>
<b>OPERATING EXPENSES</b>							
6515-0000 - Janitors and cleaning supplies	331.54	283.00	(48.54)	2,874.13	2,830.00	(44.13)	3,396.00
6518-0000 - Uniforms	0.00	500.00	500.00	0.00	1,000.00	1,000.00	1,000.00
6519-0000 - Exterminating Contract	217.00	146.00	(71.00)	1,285.00	1,460.00	175.00	1,752.00
6520-0000 - Miscellaneous Repair Contractors	737.68	833.33	95.65	17,252.65	8,333.30	(8,919.35)	9,999.96
6525-0000 - Rubbish removal	513.81	550.00	36.19	6,694.28	5,500.00	(1,194.28)	6,600.00
<b>TOTAL OPERATING EXPENSES</b>	<b>1,800.03</b>	<b>2,312.33</b>	<b>512.30</b>	<b>28,106.06</b>	<b>19,123.30</b>	<b>(8,982.76)</b>	<b>22,747.96</b>
<b>UTILITIES</b>							
6450-0000 - Electricity	1,647.41	1,720.00	72.59	15,452.38	17,090.00	1,637.62	20,490.00
6451-0000 - Water & Sewer	2,753.60	2,782.50	28.90	21,378.51	27,825.00	6,446.49	33,390.00
6452-0000 - Gas	1,027.73	3,000.00	1,972.27	18,486.36	24,300.00	5,813.64	31,300.00
<b>TOTAL UTILITIES</b>	<b>5,428.74</b>	<b>7,502.50</b>	<b>2,073.76</b>	<b>55,317.25</b>	<b>69,215.00</b>	<b>13,897.75</b>	<b>85,180.00</b>
<b>MAINTENANCE EXPENSES</b>							
6530-0100 - Security Contractor	0.00	0.00	0.00	4,303.75	0.00	(4,303.75)	0.00
6530-0200 - Security Services	0.00	0.00	0.00	280.83	0.00	(280.83)	0.00
6536-0000 - Ground supplies & Equipment Repairs	0.00	0.00	0.00	682.58	1,000.00	317.42	1,000.00
6537-0000 - Grounds Contractor (Landscape)	1,680.75	800.00	(880.75)	6,005.90	9,600.00	3,594.10	11,000.00
6541-0000 - Repair & Maintenance Supplies	409.74	875.00	465.26	13,650.98	8,750.00	(4,900.98)	10,500.00
6545-0000 - Elevator Contractor (Annual Maintenance Contract)	1,084.22	1,450.00	365.78	6,258.15	6,500.00	241.85	7,400.00
6546-0000 - Heating/Cooling/Boiler Contract Repair & Supplies	1,700.30	1,833.33	133.03	22,145.62	18,333.30	(3,812.32)	21,999.96
6548-0000 - Snow removal	0.00	2,967.00	2,967.00	5,932.50	6,434.00	501.50	12,368.00
6560-0000 - Decorating (Tenant Pntg-Cycle/Turnover by Contractor)	650.00	0.00	(650.00)	8,931.52	5,800.00	(3,131.52)	5,800.00
6560-0001 - Decorating (Common areas - by Contractor)	0.00	1,500.00	1,500.00	1,500.00	3,000.00	1,500.00	3,000.00
6563-0000 - Window Covering	44.04	0.00	(44.04)	667.47	450.00	(217.47)	600.00
6581-0000 - Window Washing	1,200.00	0.00	(1,200.00)	1,200.00	2,700.00	1,500.00	2,700.00
6582-0000 - Fire Protection & Fire Equipment	0.00	0.00	0.00	14,406.56	16,500.00	2,093.44	16,500.00
6595-0000 - Plumbing Repairs	0.00	1,666.67	1,666.67	3,170.35	16,666.70	13,496.35	20,000.04
6596-0000 - Floor Repairs/Cleaning	0.00	0.00	0.00	1,591.83	1,800.00	208.17	1,800.00

**FRANK B. PEERS HOUSING**  
**Actual vs Budget Accrual Operating Statement**

	Month Ending 10/31/25			Year To Date 10/31/25			Year Ending 12/31/25
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
6598-0000 - Roof Repairs	0.00	0.00	0.00	250.00	250.00	0.00	250.00
<b>TOTAL MAINTENANCE EXPENSES</b>	<b>6,769.05</b>	<b>11,092.00</b>	<b>4,322.95</b>	<b>90,978.04</b>	<b>97,784.00</b>	<b>6,805.96</b>	<b>114,918.00</b>
<b>TAXES AND INSURANCE</b>							
6720-0000 - Property and liability insurance	9,601.65	10,782.58	1,180.93	104,422.31	101,012.77	(3,409.54)	122,577.93
<b>TOTAL TAXES AND INSURANCE</b>	<b>9,601.65</b>	<b>10,782.58</b>	<b>1,180.93</b>	<b>104,422.31</b>	<b>101,012.77</b>	<b>(3,409.54)</b>	<b>122,577.93</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>63,791.38</b>	<b>70,541.16</b>	<b>6,749.78</b>	<b>618,841.60</b>	<b>645,461.57</b>	<b>26,619.97</b>	<b>766,519.89</b>
<b>NET OPERATING INCOME (LOSS)</b>	<b>63,020.34</b>	<b>56,219.30</b>	<b>6,801.04</b>	<b>608,992.16</b>	<b>587,758.29</b>	<b>21,233.87</b>	<b>708,759.31</b>
<b>FINANCIAL EXPENSES</b>							
6820-0000 - Mortgage interest	11,447.06	11,447.06	0.00	117,632.83	117,632.83	0.00	140,311.95
6850-0000 - Mortgage Service Fee	498.47	498.47	0.00	5,117.80	5,117.82	0.02	6,105.72
<b>TOTAL FINANCIAL EXPENSES</b>	<b>11,945.53</b>	<b>11,945.53</b>	<b>0.00</b>	<b>122,750.63</b>	<b>122,750.65</b>	<b>0.02</b>	<b>146,417.67</b>
<b>NET OPER INC/(LOSS) BEFORE CAP. EXP.</b>	<b>51,074.81</b>	<b>44,273.77</b>	<b>6,801.04</b>	<b>486,241.53</b>	<b>465,007.64</b>	<b>21,233.89</b>	<b>562,341.64</b>
Partnership Income							
8005-0000 - Mortgagor Entity Income	76.87	0.00	76.87	2,862.03	0.00	2,862.03	0.00
8010-0000 - Other Entity Expense	(15.00)	(0.00)	(15.00)	(675.00)	(0.00)	(675.00)	(0.00)
Total Partnership Activity	61.87	(0.00)	61.87	2,187.03	(0.00)	2,187.03	(0.00)
<b>NET INCOME (LOSS)</b>	<b>51,136.68</b>	<b>44,273.77</b>	<b>6,862.91</b>	<b>488,428.56</b>	<b>465,007.64</b>	<b>23,420.92</b>	<b>562,341.64</b>
Cash Flow - Financing Activities							
7104-0000 - Replacement Reserve	2,000.00	2,000.00	0.00	20,000.00	20,000.00	0.00	24,000.00
7108-0000 - Mortgage Payable (long term)	14,452.62	14,452.62	0.00	141,379.41	141,379.42	0.01	170,498.59
Total Cash Flow - Financing Activities	16,452.62	16,452.62	0.00	161,379.41	161,379.42	0.01	194,498.59
<b>CAPITAL EXPENDITURES &amp; ESCROWS</b>							
6991-0000 - Capital expenditures	0.00	0.00	0.00	15,088.00	16,800.00	1,712.00	16,800.00
6991-0005 - Bath - Rehab	0.00	0.00	0.00	5,900.00	6,000.00	100.00	6,000.00
6991-0032 - Elevator	0.00	0.00	0.00	190.00	0.00	(190.00)	0.00
6993-0001 - Appliances	0.00	0.00	0.00	3,387.99	5,000.00	1,612.01	5,000.00
6994-0000 - Carpet & tile	867.61	0.00	(867.61)	10,987.21	3,500.00	(7,487.21)	5,500.00
<b>TOTAL CAPITAL EXPENDITURES &amp; ESCROWS</b>	<b>867.61</b>	<b>0.00</b>	<b>(867.61)</b>	<b>35,553.20</b>	<b>31,300.00</b>	<b>(4,253.20)</b>	<b>33,300.00</b>
<b>GAIN/(LOSS) AFTER CAPITAL EXP. &amp; ESCROWS</b>	<b>33,816.45</b>	<b>27,821.15</b>	<b>5,995.30</b>	<b>291,495.95</b>	<b>272,328.22</b>	<b>19,167.73</b>	<b>334,543.05</b>
Debt Service Coverage Ratio	2.26	2.02	0.24	2.18	2.11	0.07	2.12

## RAVINIA HOUSING Balance Sheet

	Month Ending 08/31/25	Month Ending 09/30/25 <small>Actual</small>	Month Ending 10/31/25 <small>Actual</small>
<b>ASSETS</b>			
Current Assets			
1110-0000 - Petty Cash	628.40	628.40	628.40
1121-0000 - Cash - Operating	25,545.89	21,815.72	16,921.59
1130-0000 - Tenant/member accounts receivable	6,990.80	5,265.81	5,614.68
1131-0000 - Accounts receivable - subsidy	86.00	917.00	2,696.00
1240-0000 - Prepaid property and liability insurance	37,673.94	34,249.04	30,824.14
1250-0000 - Prepaid Mortgage Insurance	771.85	661.59	551.33
Total Current Assets	<u>71,696.88</u>	<u>63,537.56</u>	<u>57,236.14</u>
Other Assets			
1290-0000 - Misc Prepaid Expenses	162.36	176.11	189.86
1192-0000 - Tenant Sec Dep	8,272.19	8,610.92	8,601.38
1311-0000 - Insurance escrow	5,222.01	9,059.10	12,896.19
1312-0000 - Mortgage Insurance Escrow	830.41	945.11	1,059.81
1320 - Replacement Reserve	22,939.58	24,715.34	26,488.56
Total Other Assets	<u>37,426.55</u>	<u>43,506.58</u>	<u>49,235.80</u>
Fixed Assets			
1420-0000 - Building	1,048,224.20	1,048,224.20	1,048,224.20
1420-0001 - Building Improvements	348,174.44	348,174.44	348,174.44
1430-0000 - Land Improvements	327,439.75	327,439.75	327,439.75
1450-0000 - Furniture for project/tenant use	464,270.70	464,270.70	464,270.70
1497-0000 - Site improvements	255,866.77	255,866.77	255,866.77
1499-0000 - Accumulated Depreciation	13,201.56	13,201.56	13,201.56
4120-0000 - Accum depr - buildings	(2,234,964.46)	(2,234,964.46)	(2,234,964.46)
1498-0000 - Current F/A	45,751.48	47,749.23	49,025.73
Total Fixed Assets	<u>267,964.44</u>	<u>269,962.19</u>	<u>271,238.69</u>
Financing Costs			
1900-0001 - Deferred Financing Costs	62,658.71	62,658.71	62,658.71
1999-0000 - Accum Amort - Bond Costs	(26,983.30)	(26,983.30)	(26,983.30)
Total Financing Costs	<u>35,675.41</u>	<u>35,675.41</u>	<u>35,675.41</u>
Partnership Assets			
1701-0000 - Cash - Partnership	176,081.05	176,104.20	176,096.09
Total Partnership Assets	<u>176,081.05</u>	<u>176,104.20</u>	<u>176,096.09</u>
<b>Total Assets</b>	<b><u>588,844.33</u></b>	<b><u>588,785.94</u></b>	<b><u>589,482.13</u></b>

## RAVINIA HOUSING Balance Sheet

	Month Ending 08/31/25	Month Ending 09/30/25 <small>Actual</small>	Month Ending 10/31/25 <small>Actual</small>
<b>Liabilities &amp; Equity</b>			
Current Liabilities			
2110-0000 - Accounts payable	8,773.71	16,646.25	4,026.35
2120-0000 - Accrued wages and p/r taxes payable	1,317.53	1,317.53	3,325.71
2130-0000 - Accrued interest - mortgage	1,104.59	1,100.82	1,097.03
2131-0000 - Accrued Interest Bank Loans	1,165.11	1,165.11	1,165.11
2131-0001 - Accrued Interest - 2nd Note	10,498.21	10,498.21	10,498.21
2180-0000 - Misc current liabilities	1,180.21	871.07	1,180.21
Total Current Liabilities	<u>24,039.36</u>	<u>31,598.99</u>	<u>21,292.62</u>
Non-Current Liabilities			
2320-0000 - Mortgage Payable (long term)	294,557.68	293,551.93	292,542.41
2190-0000 - Misc Clearing	888.00	725.00	725.00
2191-0000 - Security deposits-residential	7,606.00	7,954.00	7,682.00
2191-0001 - Pet Deposit	300.00	300.00	300.00
2210-0000 - Prepaid Rent	1,226.17	1,000.07	1,000.02
2211-0000 - Prepaid HUD	7,461.00	2,861.00	7,429.00
2320-1000 - Mortgage payable - 2nd note	459,322.72	459,322.72	459,322.72
2390-0000 - Miscellaneous Liability	14,974.14	14,974.14	14,974.14
Total Non-Current Liabilities	<u>786,335.71</u>	<u>780,688.86</u>	<u>783,975.29</u>
Partnership Liabilities			
2901-0000 - Partnership Payable	37,428.48	37,428.48	37,428.48
Total Partnership Liabilities	<u>37,428.48</u>	<u>37,428.48</u>	<u>37,428.48</u>
Owner's Equity			
3100-0000 - Limited Partners Equity	25,462.78	25,462.78	25,462.78
3209-0000 - Prior Year Retained Earnings	(330,965.81)	(330,965.81)	(330,965.81)
3210-0000 - Retained earnings	39,034.62	46,543.81	44,572.64
Current Month Earnings	7,509.19	(1,971.17)	7,716.13
Total Owner's Equity	<u>(258,959.22)</u>	<u>(260,930.39)</u>	<u>(253,214.26)</u>
<b>Total Liability &amp; Owner Equity</b>	<b><u>588,844.33</u></b>	<b><u>588,785.94</u></b>	<b><u>589,482.13</u></b>

## RAVINIA HOUSING

### Actual vs Budget Accrual Operating Statement

	Month Ending 10/31/25			Year To Date 10/31/25			Year Ending 12/31/25
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<b>GROSS OPERATING INCOME</b>							
<b>RESIDENTIAL RENTAL INCOME</b>							
5120-0000 - Apartment rent	8,812.00	30,238.00	(21,426.00)	65,747.00	300,772.00	(235,025.00)	361,248.00
5121-0000 - Tenant assistant payments	21,307.00	0.00	21,307.00	233,954.00	0.00	233,954.00	0.00
<b>TOTAL RESIDENTIAL RENTAL INCOME</b>	<b>30,119.00</b>	<b>30,238.00</b>	<b>(119.00)</b>	<b>299,701.00</b>	<b>300,772.00</b>	<b>(1,071.00)</b>	<b>361,248.00</b>
<b>VACANCIES &amp; ADJUSTMENTS</b>							
5220-0000 - Vacancy loss - apartments	(1,741.00)	(602.08)	(1,138.92)	(8,044.00)	(6,020.80)	(2,023.20)	(7,224.96)
5123-0000 - Rent Concession	0.00	0.00	0.00	(140.68)	0.00	(140.68)	0.00
<b>TOTAL VACANCIES &amp; ADJUSTMENTS</b>	<b>(1,741.00)</b>	<b>(602.08)</b>	<b>(1,138.92)</b>	<b>(8,184.68)</b>	<b>(6,020.80)</b>	<b>(2,163.88)</b>	<b>(7,224.96)</b>
<b>OTHER INCOME</b>							
5922-0000 - Late fees	3.00	5.00	(2.00)	43.00	50.00	(7.00)	60.00
5938-0000 - Cleaning Fee/Turnover	272.00	0.00	272.00	272.00	0.00	272.00	0.00
5990-0000 - Misc other income	4,874.32	0.00	4,874.32	5,232.00	0.00	5,232.00	0.00
5410-0000 - Interest Income Project Operations	0.46	0.00	0.46	6.68	0.00	6.68	0.00
5413-0000 - Interest income - escrow	11.87	57.94	(46.07)	254.28	579.40	(325.12)	695.28
<b>TOTAL OTHER INCOME</b>	<b>5,161.65</b>	<b>62.94</b>	<b>5,098.71</b>	<b>5,807.96</b>	<b>629.40</b>	<b>5,178.56</b>	<b>755.28</b>
<b>GROSS OPERATING INCOME</b>	<b>33,539.65</b>	<b>29,698.86</b>	<b>3,840.79</b>	<b>297,324.28</b>	<b>295,380.60</b>	<b>1,943.68</b>	<b>354,778.32</b>
<b>ADVERTISING &amp; RENTING EXPENSE</b>							
6211-0000 - Marketing/Promotions/Advertising	0.00	0.00	0.00	106.93	368.00	261.07	418.00
6253-0000 - Credit Report Fees	122.00	16.67	(105.33)	493.00	166.70	(326.30)	200.04
<b>TOTAL ADVERTISING &amp; RENTING EXPENSE</b>	<b>122.00</b>	<b>16.67</b>	<b>(105.33)</b>	<b>599.93</b>	<b>534.70</b>	<b>(65.23)</b>	<b>618.04</b>
<b>ADMINISTRATIVE EXPENSE</b>							
6311-0000 - Office supplies	312.77	150.00	(162.77)	1,592.67	1,500.00	(92.67)	1,800.00
6316-0000 - Office Equipment	99.88	80.00	(19.88)	995.12	800.00	(195.12)	960.00
6320-0000 - Management fee	1,241.00	827.50	(413.50)	11,123.73	8,275.00	(2,848.73)	9,930.00
6340-0000 - Legal Expense - Project	0.00	0.00	0.00	2,417.34	750.00	(1,667.34)	750.00
6350-0000 - Audit Expense	0.00	0.00	0.00	14,650.00	15,600.00	950.00	15,600.00
6360-0000 - Telephone/Internet/Cable/Cellphones	501.98	500.00	(1.98)	4,819.94	5,000.00	180.06	6,000.00
6360-0001 - Answering Service/ Pagers	17.24	0.00	(17.24)	186.36	0.00	(186.36)	0.00
6365-0000 - Training & Education Expense	0.00	0.00	0.00	213.74	950.00	736.26	950.00
6370-0000 - Bad debts	576.00	0.00	(576.00)	7,745.88	5,000.00	(2,745.88)	5,000.00
6371-0000 - Fees Dues & Contributions	0.00	0.00	0.00	(792.20)	510.00	1,302.20	510.00
6380-0000 - Consulting/study costs	1,060.00	0.00	(1,060.00)	5,360.80	3,000.00	(2,360.80)	3,000.00
6390-0000 - Misc administrative expenses	(197.74)	100.00	297.74	4,821.54	1,000.00	(3,821.54)	1,200.00
6391-0000 - Property Management Software Fees	140.49	136.00	(4.49)	1,572.39	1,350.00	(222.39)	1,622.00
6392-0000 - Computer Supplies/Data Processing	35.43	35.00	(0.43)	364.31	350.00	(14.31)	420.00
6395-0000 - Tenant Retention	0.00	0.00	0.00	90.26	0.00	(90.26)	0.00
6431-0000 - Travel & Expense Reimbursement	0.00	100.00	100.00	161.36	400.00	238.64	400.00
6851-0000 - Bank Service Fees	85.00	85.00	0.00	895.29	850.00	(45.29)	1,020.00
6860-0000 - Security Deposit Interest	0.01	2.00	1.99	0.33	20.00	19.67	24.00
<b>TOTAL ADMINISTRATIVE EXPENSE</b>	<b>3,872.06</b>	<b>2,015.50</b>	<b>(1,856.56)</b>	<b>56,218.86</b>	<b>45,355.00</b>	<b>(10,863.86)</b>	<b>49,186.00</b>
<b>PAYROLL &amp; RELATED COSTS</b>							
6310-0000 - Office salaries	2,739.28	2,684.00	(55.28)	20,095.29	19,680.00	(415.29)	23,258.00

**RAVINIA HOUSING**  
**Actual vs Budget Accrual Operating Statement**

	Month Ending 10/31/25			Year To Date 10/31/25			Year Ending 12/31/25
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
6310-1000 - Commissions - Employee/Broker Referrals	5.00	0.00	(5.00)	5.00	0.00	(5.00)	0.00
6491-0000 - Temp Maintenance Contractor	0.00	0.00	0.00	2,463.90	0.00	(2,463.90)	0.00
6510-0000 - Janitor and cleaning payroll	1,112.57	1,061.00	(51.57)	8,232.77	7,778.00	(454.77)	9,192.00
6540-0000 - Repairs payroll	1,390.44	1,372.00	(18.44)	7,857.26	10,056.00	2,198.74	11,884.00
6900-0000 - Social Service Coordinator	60.00	0.00	(60.00)	65.40	0.00	(65.40)	0.00
6715-0000 - Payroll Taxes	391.18	392.00	0.82	3,190.29	3,354.00	163.71	3,885.00
6722-0000 - Workers compensation	71.25	150.00	78.75	882.46	1,500.00	617.54	1,800.00
6723-0000 - Employee Health Ins/Other Benefits	344.10	212.00	(132.10)	1,888.35	1,927.00	38.65	2,311.00
6724-0000 - Union Benefits	668.00	585.00	(83.00)	7,325.49	5,850.00	(1,475.49)	7,020.00
6726-0001 - Contingency	0.00	0.00	0.00	900.00	900.00	0.00	1,020.00
<b>TOTAL PAYROLL &amp; RELATED COSTS</b>	<b>6,781.82</b>	<b>6,456.00</b>	<b>(325.82)</b>	<b>52,906.21</b>	<b>51,045.00</b>	<b>(1,861.21)</b>	<b>60,370.00</b>
<b>OPERATING EXPENSES</b>							
6515-0000 - Janitors and cleaning supplies	78.41	33.33	(45.08)	153.19	333.30	180.11	399.96
6518-0000 - Uniforms	0.00	0.00	0.00	0.00	500.00	500.00	500.00
6519-0000 - Exterminating Contract	0.00	0.00	0.00	0.00	500.00	500.00	500.00
6520-0000 - Miscellaneous Repair Contractors	177.56	416.67	239.11	7,026.32	4,166.70	(2,859.62)	5,000.04
6525-0000 - Rubbish removal	951.77	637.50	(314.27)	7,644.57	6,375.00	(1,269.57)	7,650.00
<b>TOTAL OPERATING EXPENSES</b>	<b>1,207.74</b>	<b>1,087.50</b>	<b>(120.24)</b>	<b>14,824.08</b>	<b>11,875.00</b>	<b>(2,949.08)</b>	<b>14,050.00</b>
<b>UTILITIES</b>							
6450-0000 - Electricity	(183.12)	245.00	428.12	2,038.12	2,450.00	411.88	2,940.00
6451-0000 - Water & Sewer	874.47	500.00	(374.47)	7,431.53	2,000.00	(5,431.53)	2,000.00
6452-0000 - Gas	48.36	33.33	(15.03)	210.58	333.30	122.72	399.96
<b>TOTAL UTILITIES</b>	<b>739.71</b>	<b>778.33</b>	<b>38.62</b>	<b>9,680.23</b>	<b>4,783.30</b>	<b>(4,896.93)</b>	<b>5,339.96</b>
<b>MAINTENANCE EXPENSES</b>							
6530-0200 - Security Services	370.96	346.00	(24.96)	1,452.88	1,884.00	431.12	1,884.00
6536-0000 - Ground supplies & Equipment Repairs	0.00	0.00	0.00	67.30	300.00	232.70	300.00
6537-0000 - Grounds Contractor (Landscaper)	1,518.25	1,600.00	81.75	9,098.10	10,000.00	901.90	12,000.00
6541-0000 - Repair & Maintenance Supplies	1,259.27	833.33	(425.94)	4,520.65	8,333.30	3,812.65	9,999.96
6546-0000 - Heating/Cooling/Boiler Contract Repair & Supplies	1,067.11	2,075.00	1,007.89	3,659.00	2,475.00	(1,184.00)	2,475.00
6548-0000 - Snow removal	0.00	6,988.00	6,988.00	13,975.00	13,976.00	1.00	27,952.00
6560-0000 - Decorating (Tenant Pntg-Cycle/Turnover by Contractor)	3,724.80	0.00	(3,724.80)	11,124.80	3,000.00	(8,124.80)	3,000.00
6582-0000 - Fire Protection & Fire Equipment	0.00	0.00	0.00	1,887.00	7,000.00	5,113.00	8,000.00
6595-0000 - Plumbing Repairs	519.50	0.00	(519.50)	10,833.02	3,000.00	(7,833.02)	4,000.00
6598-0000 - Roof Repairs	0.00	2,500.00	2,500.00	644.00	4,000.00	3,356.00	4,000.00
<b>TOTAL MAINTENANCE EXPENSES</b>	<b>8,459.89</b>	<b>14,342.33</b>	<b>5,882.44</b>	<b>57,261.75</b>	<b>53,968.30</b>	<b>(3,293.45)</b>	<b>73,610.96</b>
<b>TAXES AND INSURANCE</b>							
6720-0000 - Property and liability insurance	3,424.90	4,833.59	1,408.69	41,478.91	43,292.46	1,813.55	52,959.64
<b>TOTAL TAXES AND INSURANCE</b>	<b>3,424.90</b>	<b>4,833.59</b>	<b>1,408.69</b>	<b>41,478.91</b>	<b>43,292.46</b>	<b>1,813.55</b>	<b>52,959.64</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>24,608.12</b>	<b>29,529.92</b>	<b>4,921.80</b>	<b>232,969.97</b>	<b>210,853.76</b>	<b>(22,116.21)</b>	<b>256,134.60</b>
<b>NET OPERATING INCOME (LOSS)</b>	<b>8,931.53</b>	<b>168.94</b>	<b>8,762.59</b>	<b>64,354.31</b>	<b>84,526.84</b>	<b>(20,172.53)</b>	<b>98,643.72</b>
<b>FINANCIAL EXPENSES</b>							
6820-0000 - Mortgage interest	1,097.03	1,097.03	0.00	11,139.01	11,139.01	0.00	13,321.66

## RAVINIA HOUSING

### Actual vs Budget Accrual Operating Statement

	Month Ending 10/31/25			Year To Date 10/31/25			Year Ending 12/31/25
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
6850-0000 - Mortgage Service Fee	110.26	120.00	9.74	1,115.87	1,200.00	84.13	1,440.00
<b>TOTAL FINANCIAL EXPENSES</b>	<b>1,207.29</b>	<b>1,217.03</b>	<b>9.74</b>	<b>12,254.88</b>	<b>12,339.01</b>	<b>84.13</b>	<b>14,761.66</b>
<b>NET OPER INC/(LOSS) BEFORE CAP. EXP.</b>	<b>7,724.24</b>	<b>(1,048.09)</b>	<b>8,772.33</b>	<b>52,099.43</b>	<b>72,187.83</b>	<b>(20,088.40)</b>	<b>83,882.06</b>
Partnership Income							
8005-0000 - Mortgagor Entity Income	16.89	0.00	16.89	214.34	0.00	214.34	0.00
8010-0000 - Other Entity Expense	(25.00)	0.00	(25.00)	(25.00)	0.00	(25.00)	0.00
Total Partnership Activity	(8.11)	0.00	(8.11)	189.34	0.00	189.34	0.00
<b>NET INCOME (LOSS)</b>	<b>7,716.13</b>	<b>(1,048.09)</b>	<b>8,764.22</b>	<b>52,288.77</b>	<b>72,187.83</b>	<b>(19,899.06)</b>	<b>83,882.06</b>
Cash Flow - Financing Activities							
7104-0000 - Replacement Reserve	1,761.35	1,663.00	(98.35)	17,515.37	16,630.00	(885.37)	19,956.00
7108-0000 - Mortgage Payable (long term)	1,009.52	1,009.52	0.00	9,927.16	9,927.16	0.00	11,957.58
Total Cash Flow - Financing Activities	2,770.87	2,672.52	(98.35)	27,442.53	26,557.16	(885.37)	31,913.58
<b>CAPITAL EXPENDITURES &amp; ESCROWS</b>							
7105-0000 - Replacement Reserve Reimbursement	0.00	0.00	0.00	(56,186.56)	0.00	56,186.56	0.00
6991-0000 - Capital expenditures	0.00	0.00	0.00	32,346.14	6,900.00	(25,446.14)	6,900.00
6991-0005 - Bath - Rehab	0.00	0.00	0.00	5,800.00	0.00	(5,800.00)	0.00
6991-0006 - Kitchen - Rehab	0.00	0.00	0.00	0.00	6,000.00	6,000.00	6,000.00
6991-0016 - Concrete Repairs	0.00	0.00	0.00	0.00	6,000.00	6,000.00	6,000.00
6991-0022 - Lighting	0.00	0.00	0.00	0.00	4,000.00	4,000.00	4,000.00
6993-0001 - Appliances	0.00	0.00	0.00	1,465.00	4,000.00	2,535.00	4,000.00
6993-0002 - Water Heaters	0.00	0.00	0.00	2,539.09	2,400.00	(139.09)	2,400.00
6994-0000 - Carpet & tile	1,276.50	0.00	(1,276.50)	6,875.50	15,000.00	8,124.50	15,000.00
<b>TOTAL CAPITAL EXPENDITURES &amp; ESCROWS</b>	<b>1,276.50</b>	<b>0.00</b>	<b>(1,276.50)</b>	<b>(7,160.83)</b>	<b>44,300.00</b>	<b>51,460.83</b>	<b>44,300.00</b>
<b>GAIN/(LOSS) AFTER CAPITAL EXP. &amp; ESCROWS</b>	<b>3,668.76</b>	<b>(3,720.61)</b>	<b>7,389.37</b>	<b>32,007.07</b>	<b>1,330.67</b>	<b>30,676.40</b>	<b>7,668.48</b>
Debt Service Coverage Ratio	2.31	0.04	2.27	1.67	2.24	(0.57)	2.18

Sunset Woods Housing 12  
Balance Sheet  
October 31, 2025

ASSETS

Current Assets		
Assn FBHP Checking	\$	10,377.00
FBHP General Checking		28,612.52
FBHP Security Dep. Savings		10,952.87
Assn FBHP Savings		109,626.00
FBHP Savings		9,507.31
Tax Reserve		(16.18)
Accounts Receivable		(3,420.50)
Subsidy Accounts Receivable		<u>(59.00)</u>
Total Current Assets		165,580.02
Property and Equipment		
Building		1,552,988.40
Building Improvements		20,532.96
Appliances		422.64
Accum Dep Furn & Fixtures		(399.37)
Accum Dep Equipment		(403.85)
Accum Dep Building		(869,413.47)
Debt issuance costs - accum am		<u>(2,582.00)</u>
Total Property and Equipment		701,145.31
Other Assets		<u>0.00</u>
Total Other Assets		0.00
Total Assets	\$	<u><u>866,725.33</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
Security Deposits	\$	<u>10,051.00</u>
Total Current Liabilities		10,051.00
Long-Term Liabilities		
Notes Payable, Lake Co		116,760.18
Notes Payable, FBHP		(36,588.74)
Current Portion of FBHP Mortga		359,388.00
Current Portion of IHDA Mortga		1,200.00
Debt issuance costs		(4,842.00)
Notes Payable, IHDA		<u>205,862.60</u>
Total Long-Term Liabilities		<u>641,780.04</u>
Total Liabilities		651,831.04
Capital		
Beginning Balance Equity		(85,000.00)
Equity-Retained Earnings		284,892.72
Net Income		<u>15,001.57</u>
Total Capital		<u>214,894.29</u>
Total Liabilities & Capital	\$	<u><u>866,725.33</u></u>

Sunset Woods Housing 12  
Income Statement  
Compared with Budget  
For the Ten Months Ending October 31, 2025

	Current Month Actual	Current Month Budget	Current Month Variance	Year to Date Actual	Year to Date Budget	Year to Date Variance	Yearly Budget
Revenues							
Rents	\$ 8,546.00	\$ 7,918.00	628.00	\$ 83,433.50	\$ 79,180.00	4,253.50	95,016.00
Subsidy Income	1,664.00	1,879.00	(215.00)	17,557.00	18,790.00	(1,233.00)	22,548.00
Late & NSF Fees	0.00	0.00	0.00	20.00	0.00	20.00	0.00
Interest Income	0.00	0.00	0.00	45.87	0.00	45.87	0.00
Vacancy	0.00	(490.00)	490.00	(1,137.00)	(4,900.00)	3,763.00	(5,878.00)
<b>Total Revenues</b>	<b>10,210.00</b>	<b>9,307.00</b>	<b>903.00</b>	<b>99,919.37</b>	<b>93,070.00</b>	<b>6,849.37</b>	<b>111,686.00</b>
Cost of Sales							
<b>Total Cost of Sales</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Gross Profit</b>	<b>10,210.00</b>	<b>9,307.00</b>	<b>903.00</b>	<b>99,919.37</b>	<b>93,070.00</b>	<b>6,849.37</b>	<b>111,686.00</b>
Expenses							
Office Supplies	59.69	25.00	34.69	211.97	250.00	(38.03)	300.00
Management Fee	576.03	605.00	(28.97)	5,869.78	6,050.00	(180.22)	7,260.00
Audit Expense	0.00	667.00	(667.00)	11,563.00	6,670.00	4,893.00	8,000.00
Exterminating	0.00	75.00	(75.00)	0.00	750.00	(750.00)	900.00
Credit Ck Fees	0.00	4.00	(4.00)	15.00	40.00	(25.00)	50.00
Government Fees	0.00	96.00	(96.00)	0.00	960.00	(960.00)	1,150.00
Software/Data Processing	42.34	32.00	10.34	411.28	320.00	91.28	380.00
Heating & Air	0.00	42.00	(42.00)	672.35	420.00	252.35	500.00
Electrical & Plumbing Maint	0.00	42.00	(42.00)	245.00	420.00	(175.00)	500.00
Painting & Decorating	0.00	108.00	(108.00)	0.00	1,080.00	(1,080.00)	1,300.00
Appliance Repairs/Replace	0.00	83.00	(83.00)	1,621.57	830.00	791.57	1,000.00
Supplies Assn	0.00	0.00	0.00	16.50	0.00	16.50	0.00
Supplies	19.65	125.00	(105.35)	1,014.33	1,250.00	(235.67)	1,500.00
Carpet	0.00	83.00	(83.00)	0.00	830.00	(830.00)	1,000.00
Maintenance	0.00	167.00	(167.00)	250.00	1,670.00	(1,420.00)	2,000.00
Insurance - D+O	0.00	0.00	0.00	4,487.21	0.00	4,487.21	0.00
Electricity	0.00	0.00	0.00	63.26	0.00	63.26	0.00
Condo Assessment Rental Units	0.00	3,356.00	(3,356.00)	36,121.32	33,560.00	2,561.32	40,268.00
Cable TV	0.00	800.00	(800.00)	7,460.64	8,000.00	(539.36)	9,600.00
Real Estate tax expense	0.00	3.00	(3.00)	55.44	30.00	25.44	37.00
Loan Interest	1,581.66	2,349.00	(767.34)	14,819.15	23,490.00	(8,670.85)	28,188.00
Bank Service Charges	0.00	0.00	0.00	20.00	0.00	20.00	0.00
Bldg Insurance	0.00	250.00	(250.00)	0.00	2,500.00	(2,500.00)	3,000.00
<b>Total Expenses</b>	<b>2,279.37</b>	<b>8,912.00</b>	<b>(6,632.63)</b>	<b>84,917.80</b>	<b>89,120.00</b>	<b>(4,202.20)</b>	<b>106,933.00</b>
<b>Net Income</b>	<b>\$ 7,930.63</b>	<b>\$ 395.00</b>	<b>7,535.63</b>	<b>\$ 15,001.57</b>	<b>3,950.00</b>	<b>11,051.57</b>	<b>4,753.00</b>

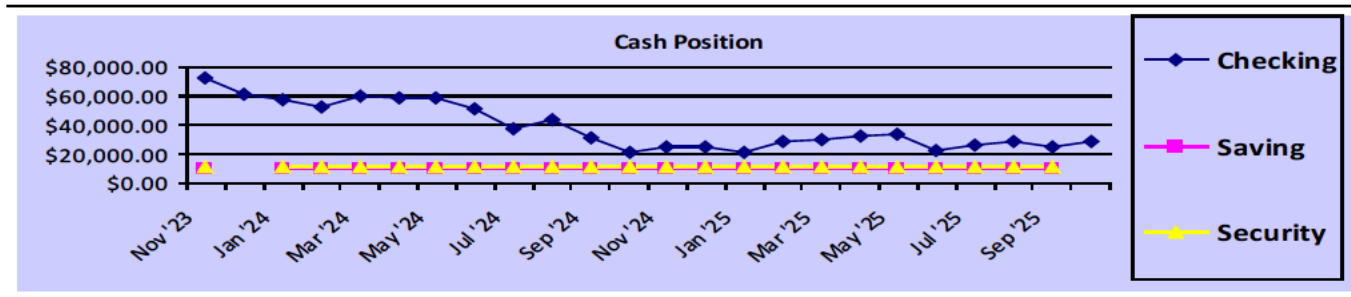
Sunset Woods Housing 12  
**Account Register**  
 For the Period From Oct 1, 2025 to Oct 31, 2025  
 1103M13 - FBHP General Checking

Filter Criteria includes: Report order is by

<b>Date</b>	<b>Trans No</b>	<b>Type</b>	<b>Trans Desc</b>	<b>Deposit Amt</b>	<b>Withdrawal Amt</b>	<b>Balance</b>
			Beginning Balance			20,718.73
10/1/25	HAPPD2510	Other	HAPPD	1,664.00		22,382.73
10/1/25	RP2510	Other	RP2510	235.00		22,617.73
10/1/25	ihda2510	Other	ihda/auto pymt		100.00	22,517.73
10/2/25	RP2510	Other	RP2510	950.00		23,467.73
10/7/25	RP2510	Other	RP2510	680.00		24,147.73
10/7/25	Sunset 10.7.25	Other	Sunset 10.7.25	4,923.00		29,070.73
10/9/25	2259	Withdrawal	Housing Opportunity Dev. Corp.		655.37	28,415.36
10/17/25	Onesite2510	Other	Onesite		42.34	28,373.02
10/17/25	Sunset 10.17.25	Other	Sunset 10.17.25	333.00		28,706.02
10/26/25	loan20	Other	FBHP/auto pymt		2,454.00	26,252.02
10/30/25	RP2510	Other	RP2510	910.50		27,162.52
10/30/25	Sunset 10.30.25	Other	Sunset 10.30.25	1,450.00		28,612.52
			<b>Total</b>	<b>11,145.50</b>	<b>3,251.71</b>	

Total Cash

Checking \$28,613  
Security \$10,953  
Saving \$9,507  
\$49,073



Housing Opportunity Development Corporation - Sunset Woods

RENT ROLL DETAIL

11/04/2025 01:32 PM

As of Date: 10/31/2025

Parameters: Properties: - all subproperties-; Show All Unit Designations or Filter by: ALL; Subjournals:

Resh ID	Bldg/Unit	Name	Market + Addl.	Sub Journal	Balance	Lease Rent	RENT	SUBRENT	Total Billing
33	1-103			- RESIDENT	-	950.00	950.00	-	950.00
21	1-112			- RESIDENT	-	700.00	700.00	-	700.00
23	1-203			- RESIDENT	(700.00)	700.00	700.00	-	700.00
27	1-212			- RESIDENT	-	333.00	333.00	-	333.00
27	1-212			- SUBSIDY	-	567.00	-	567.00	567.00
18	1-214			- RESIDENT	-	438.00	438.00	-	438.00
18	1-214			- SUBSIDY	-	462.00	-	462.00	462.00
28	1-216			- RESIDENT	-	750.00	750.00	-	750.00
7	1-237			- RESIDENT	(911.00)	910.00	910.00	-	910.00
31	1-303			- RESIDENT	-	950.00	950.00	-	950.00
14	1-312			- RESIDENT	-	285.00	285.00	-	285.00
14	1-312			- SUBSIDY	(11.00)	615.00	-	615.00	615.00
15	1-314			- RESIDENT	-	680.00	680.00	-	680.00
15	1-314			- SUBSIDY	(48.00)	20.00	-	20.00	20.00
29	1-316			- RESIDENT	(750.00)	750.00	750.00	-	750.00
25	1-337			- RESIDENT	-	1,100.00	1,100.00	-	1,100.00
<b>Totals:</b>									
				-	(2,420.00)	10,210.00	8,546.00	1,664.00	10,210.00

ASSETS

Current Assets		
FBHP Checking	\$	109,623.65
FBHP Security Dep Savings		2,278.91
Prepaid Insurance		1,080.00
Accounts Receivable		<u>(1,100.00)</u>
Total Current Assets		111,882.56
Property and Equipment		
Furniture and Fixtures		3,041.60
Building Unit 231		135,000.32
Building Unit 319		134,999.62
Accum Dep Building		<u>(83,685.86)</u>
Total Property and Equipment		189,355.68
Other Assets		<u>                    </u>
Total Other Assets		<u>0.00</u>
Total Assets	\$	<u><u>301,238.24</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
Security Deposits	\$	<u>2,233.00</u>
Total Current Liabilities		2,233.00
Long-Term Liabilities		<u>                    </u>
Total Long-Term Liabilities		<u>0.00</u>
Total Liabilities		2,233.00
Capital		
Beginning Balance Equity		246,832.40
Equity-Retained Earnings		45,632.88
Net Income		<u>6,539.96</u>
Total Capital		<u>299,005.24</u>
Total Liabilities & Capital	\$	<u><u>301,238.24</u></u>

SWA 2 Rental  
Income Statement  
Compared with Budget  
For the Ten Months Ending October 31, 2025

	Current Month Actual	Current Month Budget	Current Month Variance	Year to Date Actual	Year to Date Budget	Year to Date Variance	Annual Budget
Revenues							
Rents	\$ 2,300.00	\$ 2,300.00	0.00	\$ 23,000.00	23,000.00	0.00	27,600.00
Interest Income	0.68	0.00	0.68	6.64	0.00	6.64	0.00
Vacancy	0.00	(115.00)	115.00	0.00	(1,150.00)	1,150.00	(1,380.00)
<b>Total Revenues</b>	<b>2,300.68</b>	<b>2,185.00</b>	<b>115.68</b>	<b>23,006.64</b>	<b>21,850.00</b>	<b>1,156.64</b>	<b>26,220.00</b>
Cost of Sales							
<b>Total Cost of Sales</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Gross Profit</b>	<b>2,300.68</b>	<b>2,185.00</b>	<b>115.68</b>	<b>23,006.64</b>	<b>21,850.00</b>	<b>1,156.64</b>	<b>26,220.00</b>
Expenses							
Office Supplies	0.00	25.00	(25.00)	0.00	250.00	(250.00)	300.00
Management Fee	78.00	142.00	(64.00)	1,276.08	1,420.00	(143.92)	1,704.00
Audit Expense	0.00	125.00	(125.00)	1,927.00	1,250.00	677.00	1,500.00
Credit Ck Fees	0.00	5.00	(5.00)	0.00	50.00	(50.00)	0.00
Software/Data Processing	7.06	0.00	7.06	68.56	0.00	68.56	65.00
Heating & Air	0.00	0.00	0.00	1,281.00	0.00	1,281.00	0.00
Electrical & Plumbing Maint	0.00	0.00	0.00	395.00	0.00	395.00	0.00
Painting & Decorating	0.00	125.00	(125.00)	0.00	1,250.00	(1,250.00)	1,500.00
Appliance Repairs/replace	0.00	25.00	(25.00)	811.58	250.00	561.58	300.00
Supplies	0.00	8.00	(8.00)	0.00	80.00	(80.00)	100.00
Maintenance	0.00	42.00	(42.00)	0.00	420.00	(420.00)	500.00
Insurance - D+O	0.00	0.00	0.00	642.00	0.00	642.00	0.00
Condo Asst Rental Units	0.00	819.00	(819.00)	8,815.86	8,190.00	625.86	9,828.00
Cable TV	0.00	133.00	(133.00)	1,243.44	1,330.00	(86.56)	1,600.00
Real Estate tax expense	0.00	0.00	0.00	6.16	0.00	6.16	0.00
Bldg Insurance	0.00	42.00	(42.00)	0.00	420.00	(420.00)	500.00
<b>Total Expenses</b>	<b>85.06</b>	<b>1,491.00</b>	<b>(1,405.94)</b>	<b>16,466.68</b>	<b>14,910.00</b>	<b>1,556.68</b>	<b>17,897.00</b>
<b>Net Income</b>	<b>\$ 2,215.62</b>	<b>\$ 694.00</b>	<b>\$ 1,521.62</b>	<b>\$ 6,539.96</b>	<b>\$ 6,940.00</b>	<b>(400.04)</b>	<b>8,323.00</b>

SWA 2 Rental  
**Account Register**  
 For the Period From Oct 1, 2025 to Oct 31, 2025  
 1103M14 - FBHP Checking

Filter Criteria includes: Report order is by Date.

<b>Date</b>	<b>Trans No</b>	<b>Type</b>	<b>Trans Desc</b>	<b>Deposit Amt</b>	<b>Withdrawal Amt</b>	<b>Balance</b>
			Beginning Balance			106,308.71
10/7/25	SWA 10.7.25	Other	SWA 10.7.25	1,100.00		107,408.71
10/8/25	RP2510	Other	RP2510	1,200.00		108,608.71
10/9/25	1480	Withdrawal	Housing Opportunity Developmen		78.00	108,530.71
10/17/25	Onesite2410	Other	Onesite Fees		7.06	108,523.65
10/17/25	SWA 10.17.25	Other	SWA 10.17.25	1,100.00		109,623.65
			<b>Total</b>	<b>3,400.00</b>	<b>85.06</b>	

Housing Opportunity Development Corporation - Sunset Woods Rental

RENT ROLL DETAIL

11/04/2025 02:02 PM

As of Date: 10/31/2025

Parameters: Properties: - all subproperties-; Show All Unit Designations or

Resh ID	Bldg/Unit	Name	Market + Addl.	Balance	Lease Rent	RENT	Total Billing
8	1-231		-	(1,100.00)	1,100.00	1,100.00	1,100.00
10	1-319		-	-	1,200.00	1,200.00	1,200.00
<b>Totals:</b>							
			-	<b>(1,100.00)</b>	<b>2,300.00</b>	<b>2,300.00</b>	<b>2,300.00</b>

## HOUSING TRUST FUND

### Schedule of Changes in Fund Balance

	Actual Through September 2025	Estimated Oct - Dec 2025	Total <sup>3</sup> 2025 Budget
<b>Beginning Fund Balance (Audited)</b>	<b>1,968,422</b>	<b>2,148,986</b>	<b>2,148,986</b>
Demolition Tax	108,856	(8,856)	100,000
Demolition Permits	7,500	4,500	12,000
Reimbursements and Grants	-	-	
Interest Revenue	62,537	28,863	91,400
Contributions/Donations/Transfers <sup>4</sup>	-	-	-
Payment in lieu of Affordable Housing <sup>1</sup>	222,480	(222,480)	-
Proceeds of Ceding Volume Cap		-	-
<b>Total Revenue</b>	<b>401,373</b>	<b>(197,973)</b>	<b>203,400</b>
Contractual Services (Obligations) <sup>2</sup>	193,546	874,189	1,067,735
Employment Expenses	8,237	4,179	12,416
Salaries	19,025	18,631	37,656
Personnel Expenditures	27,262	22,810	50,072
<b>Total Expenditures</b>	<b>220,809</b>	<b>896,998</b>	<b>1,117,807</b>
<b>Ending Fund Balance</b>	<b>2,148,986</b>	<b>1,054,015</b>	<b>1,234,579</b>
Fund Balance at 150% target		1,676,711	1,676,711
<b>Fund Balance less Obligations and Target</b>		<b>(622,696)</b>	<b>(442,131)</b>

**Notes:**

1. Anticipated Revenue:

2025 Payment in lieu	664,080
2025 Demolition Tax	130,000
2025 Demolition Permits	15,000
Total	809,080

2. Obligations:

Scattered Site Grant Budgeted for 2025	463,550
Operating Grant Budgeted for 2025	94,185
Temporary Housing Assistance	10,000
Total	567,735

3. Adopted Budget

Housing Trust Fund

Balance Sheet and Schedule of Revenues, Expenditures, and Changes in Fund Balance Per City General Ledger

	Adopted	Estimated				Actual																			
	Annual 2025	Oct - Dec 2025	Sep YTD 2025	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
<b>Balance Sheet</b>																									
Cash & Investments	1,234,579	1,054,015	2,148,986	1,968,422	1,908,458	1,634,854	2,386,240	1,522,923	1,329,104	709,596	555,762	634,659	808,800	866,008	834,576	1,001,264	1,091,569	1,254,767	1,282,048	1,517,934	1,873,748	245,714	1,148,435	704,498	229,405
Accounts Receivable												250,000									(10,500)				
Due from Other Funds																						1,700,000			
Other Assets																			(169)		378	539			
<b>Total Assets</b>	<b>1,234,579</b>	<b>1,054,015</b>	<b>2,148,986</b>	<b>1,968,422</b>	<b>1,908,458</b>	<b>1,634,854</b>	<b>2,386,240</b>	<b>1,522,923</b>	<b>1,329,104</b>	<b>709,596</b>	<b>555,762</b>	<b>884,659</b>	<b>808,800</b>	<b>866,008</b>	<b>834,576</b>	<b>1,001,264</b>	<b>1,091,569</b>	<b>1,254,767</b>	<b>1,281,879</b>	<b>1,517,934</b>	<b>1,863,625</b>	<b>1,946,254</b>	<b>1,148,435</b>	<b>704,498</b>	<b>229,405</b>
Accounts Payable									67,500												1,000				
Accrued Salaries Payable										1,011		1,009	627	789	720	175	308	233		395	596	218			
Refundable Deposits												61,000													
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>67,500</b>	<b>1,011</b>	<b>-</b>	<b>1,009</b>	<b>61,627</b>	<b>789</b>	<b>720</b>	<b>175</b>	<b>308</b>	<b>233</b>	<b>-</b>	<b>1,395</b>	<b>596</b>	<b>218</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balance Actual</b>	<b>1,234,579</b>	<b>1,054,015</b>	<b>2,148,986</b>	<b>1,968,422</b>	<b>1,908,458</b>	<b>1,634,854</b>	<b>2,386,240</b>	<b>1,522,923</b>	<b>1,261,604</b>	<b>708,584</b>	<b>555,762</b>	<b>883,651</b>	<b>747,173</b>	<b>865,220</b>	<b>833,856</b>	<b>1,001,088</b>	<b>1,091,261</b>	<b>1,254,534</b>	<b>1,281,879</b>	<b>1,516,540</b>	<b>1,863,029</b>	<b>1,946,036</b>	<b>1,148,435</b>	<b>704,498</b>	<b>229,405</b>
<b>Fund Balance Reported<sup>1</sup></b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>TRUE</b>	<b>1,908,458</b>	<b>1,634,854</b>	<b>2,445,490</b>	<b>1,522,923</b>	<b>1,262,614</b>	<b>709,595</b>	<b>556,762</b>	<b>884,658</b>	<b>808,800</b>	<b>866,008</b>	<b>833,856</b>	<b>1,001,088</b>	<b>1,091,261</b>	<b>1,254,535</b>	<b>1,281,879</b>	<b>1,516,539</b>	<b>1,863,030</b>	<b>1,946,036</b>	<b>1,148,435</b>	<b>704,498</b>	<b>229,405</b>
<b>Actual Over/(Under) Rptd<sup>2</sup></b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(59,250)</b>	<b>-</b>	<b>(1,010)</b>	<b>(1,011)</b>	<b>(1,000)</b>	<b>(1,007)</b>	<b>(61,627)</b>	<b>(788)</b>	<b>0</b>	<b>0</b>	<b>(0)</b>	<b>(1)</b>	<b>(0)</b>	<b>1</b>	<b>(1)</b>	<b>(0)</b>	<b>0</b>	<b>0</b>	<b>-</b>
<b>Changes in Fund Balance</b>																									
Revenues <sup>4</sup>	203,400	(197,973)	401,373	324,094	471,340	644,681	1,179,417	485,162	749,266	260,096	240,152	458,750	453,650	365,518	170,586	129,890	60,828	107,181	265,857	584,267	1,557,629	942,598	798,678	645,094	229,405
Expenditures <sup>5</sup>	1,117,807	896,998	220,809	307,256	197,735	1,396,067	316,100	223,842	196,246	107,273	568,041	322,273	571,697	334,155	337,818	220,063	224,101	134,526	500,518	930,757	1,640,635	144,997	354,742	170,000	
<b>Change in Fund Balance</b>	<b>(914,407)</b>	<b>(1,094,972)</b>	<b>180,565</b>	<b>16,838</b>	<b>273,605</b>	<b>(751,386)</b>	<b>863,317</b>	<b>261,319</b>	<b>553,019</b>	<b>152,822</b>	<b>(327,889)</b>	<b>136,478</b>	<b>(118,047)</b>	<b>31,363</b>	<b>(167,232)</b>	<b>(90,172)</b>	<b>(163,273)</b>	<b>(27,344)</b>	<b>(234,661)</b>	<b>(346,489)</b>	<b>(83,007)</b>	<b>797,600</b>	<b>443,937</b>	<b>475,094</b>	<b>229,405</b>
Beginning Fund Balance (Audited)	2,148,986	2,148,986	1,968,422	1,951,583	1,634,854	2,386,240	1,522,923	1,261,604	708,584	555,762	883,651	747,173	865,220	833,856	1,001,088	1,091,261	1,254,534	1,281,879	1,516,540	1,863,029	1,946,036	1,148,435	704,498	229,405	-
<b>Ending Fund Balance</b>	<b>1,234,579</b>	<b>1,054,015</b>	<b>2,148,986</b>	<b>1,968,422</b>	<b>1,908,458</b>	<b>1,634,854</b>	<b>2,386,240</b>	<b>1,522,923</b>	<b>1,261,604</b>	<b>708,584</b>	<b>555,762</b>	<b>883,651</b>	<b>747,173</b>	<b>865,220</b>	<b>833,856</b>	<b>1,001,088</b>	<b>1,091,261</b>	<b>1,254,534</b>	<b>1,281,879</b>	<b>1,516,540</b>	<b>1,863,029</b>	<b>1,946,036</b>	<b>1,148,435</b>	<b>704,498</b>	<b>229,405</b>
Due to Others <sup>3</sup> per City Accounts	-	-	-	-	-	-	-	-	229,405	229,405	229,405	229,405	229,405	229,405	229,405	229,405	229,405	229,405	229,405	229,405	229,405	229,405	229,405	229,405	229,405
Fund Balance per City Accounts	1,234,579	1,054,015	2,148,986	1,968,422	1,908,458	1,634,854	2,386,240	1,522,923	1,032,199	479,180	326,357	654,246	517,768	635,815	604,452	771,684	861,856	1,025,130	1,052,474	1,287,135	1,633,624	1,716,631	919,031	475,094	-
<b>Fund Balance Actual</b>	<b>1,234,579</b>	<b>1,054,015</b>	<b>2,148,986</b>	<b>1,968,422</b>	<b>1,908,458</b>	<b>1,634,854</b>	<b>2,386,240</b>	<b>1,522,923</b>	<b>1,261,604</b>	<b>708,584</b>	<b>555,762</b>	<b>883,651</b>	<b>747,173</b>	<b>865,220</b>	<b>833,856</b>	<b>1,001,088</b>	<b>1,091,261</b>	<b>1,254,534</b>	<b>1,281,879</b>	<b>1,516,540</b>	<b>1,863,029</b>	<b>1,946,036</b>	<b>1,148,435</b>	<b>704,498</b>	<b>229,405</b>

Notes:

- Reported to the Housing Commission.
- Equals the 2003 Fund Balance which was incorrectly recorded in 2003 to the account Due to Others. Since there were no expenditures in 2003, it is equal to 100% of 2003 Demolition Tax Revenue recorded to HTF in 2003.
- Reporting errors.
- Anticipated Revenue:

2025 Payment in lieu	664,080
2025 Demolition Tax	130,000
2025 Demolition Permits	15,000
Total	<u>809,080</u>
- Obligations:

Scattered Site Grant Budgeted for 2025	463,550
Operating Grant Budgeted for 2025	94,185
Temporary Housing Assistance	10,000
Total	<u>567,735</u>

**Date:** December 3, 2025  
**To:** Housing Commission  
**From:** Zubin Coleman, Senior Planner  
**Subject:** Peers House Rule Change to Non-Smoking Policy on Property

---

**Background**

Irina Leykin of Evergreen Real Estate Services reached out to Staff requesting that the Housing Commission consider a change in the Peers’ House Rules changing Peers to a non-smoking property. Currently, Residents are allowed to smoke inside their units. No smoking is allowed in the common areas or within 15 feet of the main entrances of the building.

**Proposed House Rule Change**

ERES Management has received multiple requests from current residents to convert Peers into a non-smoking property due to health concerns associated with second-hand smoke. To implement this change, ERES will revise the existing House Rules (*see Attachment 1*) to include a non-smoking policy and issue a 60–90 day notice prior to the effective date, requiring residents to sign the updated House Rules acknowledging the policy. ERES Management will inform the Housing Commission with ramifications as a result of any House Rule change.

**Past Consideration**

In 2019, Staff bought a similar non-smoking proposal to the Housing Commission for consideration. The memo (*see Attachment 2*), highlighted HUD’s no-smoking policy that applies to all federally-funded affordable housing properties. Peers, in addition to Ravinia and Sunset Woods, are not federally-funded properties so a Smoke-Free policy is not required. HUD’s Smoke-Free policy prohibits lit tobacco products in all living units, indoor common areas, administrative offices and all outdoor areas within 25 feet of the housing building.

Further, at the March 2019 meeting, the Commission considered potential issues with enforcing a no-smoking policy. Given the privacy of the resident’s units, finding evidence of smoking would require a more thorough level of management attention and enforcement. The Commission was concerned with maintaining this level of enforcement.

The 2019 memo also cited past experience that ERES had with implementing No-Smoking policies at other ERES-managed housing properties. At the time, ERES agreed that enforcement issues persisted at the properties where the rule change took place.

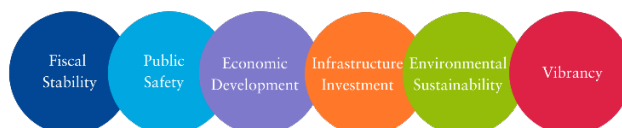


However, ERES cited their no-smoking policy at other housing properties as a success. By incorporating the policy change, it inevitably reduced the number of resident smokers who moved into their buildings and came to the conclusion that while some issues may occur at the onset of the policy change, those issues could be offset over time when taking new residents into account.

At that 2019 March HC meeting, the Commission ultimately did not cite the proposed house rule change as necessary and voted **not** to establish Peers as an entire non-smoking property. The No-Smoking house rule change has not been brought to Housing Commission for consideration since 2019.

**Recommendation**

Staff recommend that the Commission consider a No-Smoking policy change to the House Rules at the Frank B. Peers property. Any change to the house rules requires Housing Commission consideration and approval. ERES has not provided a draft of the rule change. If the Commission would like to see how the rule change is drafted before voting, then this item could be continued to the January meeting for consideration.



## **Frank Peers House Rules      Updated 5/1/2014**

1. Alcohol
2. Annual or Other Certifications
3. Apartment Abandonment
4. Attire/Clothing
5. Barred Guests
6. Bedbug Pest Infestation
7. Behavior
8. Businesses
9. Change in Income of Family Composition
10. Common Areas/Passageways
11. Crime Free/Drug Free
12. Damages
13. Decorating
14. Disturbances
15. Flammable Items/Hazardous Materials/Safety
16. Garbage Refuse
17. Grilling
18. Keys/Locks
19. Mail Delivery
20. Maintenance
21. Minor Household Members or Visitors
22. Mold
23. Occupancy
24. Outdoor Parties
25. Oxygen Use
26. Parking
27. Pets
28. Plumbing
29. Security
30. Smoke Detectors and Carbon Monoxide Detectors
31. Smoking
32. Soliciting
33. Utilities
34. Vandalism
35. Visitors-Visitor Policy
36. VAWA

These rules are for the benefit of all residents and are a part of the lease. It is your responsibility to read and understand both the lease and the House Rules. If there is any part of the Lease or House Rules that you do not understand, please contact the Management Office. House Rules may be revised at any time by Management, and residents will be given 30-days notice of any changes.

You are responsible for informing your household members and any visitors of these rules. You are responsible for your visitor’s behavior. The Resident Household will be responsible for any Lease and House Rules violations made by your family members and any of your guests. Violations of these rules may cause termination of your lease.

The rent collection policy is posted in the site office and in the property handbook.

**1. Alcohol**

Open alcoholic beverages are not permitted in any common areas, on the grounds and or in the parking lot. Residents are required to follow all applicable laws related to serving alcohol in their apartments. Violations of these laws will be considered a material non-compliance violation of the lease.

**2. Annual or other Certifications**

Households are required to recertify at least annually. Households reporting zero income must come to the office every 120 days and complete the Zero Income Affidavit. You are required to report any changes in income of \$200 per month or more and changes in household size to the Management Office within 10 calendar days of your receipt of the information.

FRAUD: Providing false information or not reporting all of your income may be considered fraud and a violation of the law. If Management determines that a Resident acted fraudulently, termination of tenancy may occur. Fraud is handled as both a civil violation and as a criminal violation.
---

Sexual predator checks **and criminal background checks** are conducted on all residents age 18 and over during the recertification process. Lease terminations will occur for all households that have had criminal activity within the last 12 months.

Regulations require that Management verify personal and income information at various times through EIV (Enterprise Income Verification). This information will assist in matching what a resident has reported as income with the income that is on file with state and federal agencies. If there are discrepancies Management is required to contact the resident and resolve the discrepancies. Residents are required to cooperate with this process or the rent may be increased to market rent until the discrepancy is resolved.

Within 10 days of any resident reaching his/her 18<sup>th</sup> birthday, the resident must come to the office to sign the Notice for Release of Information forms, the Lease and other required paperwork. EIV reports will be run for that resident.

**3. Apartment Abandonment**

The apartment must be your sole and only residence. If the resident family is absent from the unit for more than 120 days unless for a verified medical reason, the unit will be considered

abandoned, and the lease will be terminated. If any member of the household is out of the unit for more than 150 days in one year for a non-medical reason, the resident will be removed from the lease. (This does not apply to dependent students living in a dorm)

#### **4. Attire/Clothing**

Applicants and residents must be appropriately attired in all common areas and when visiting the Management Office. Appropriate attire includes shoes, shirts and appropriate pants or skirts. Attire with gang symbols is not permitted on the property or in any common area. Unacceptable attire in common areas includes: pajamas, robes, bathing suits and clothing that allows displays of underwear or open sores or wounds.

#### **5. Barred Guests**

Residents are required to inform their guests of the rules and regulations. Guests violating house rules or the resident's lease will be "barred" from the property. A "Barred" list will be posted in the Management Office.

The "barred" person who comes onto the property may be arrested for criminal trespassing. If the resident is seen in the company of a barred" person on the property, or permits a "barred" person onto the property, this is grounds for termination of the lease.

Any resident who has been evicted, or was in the process of eviction and moved from the property, is "barred" from returning to the property.

#### **6. Bedbugs, pest infestation:**

Residents must **immediately** report to the Management Office any sighting of bedbugs or any other bugs (roaches, water-bugs, fleas and lice) and vermin in your unit, **or** when you visit another unit. (If the office is closed, the report must be made as soon as the office is open.) If you are uncertain as to whether you have bed bugs or other pests, let the Management Office know immediately so that a maintenance person or a licensed exterminator perform a thorough inspection.

New residents must sign the Pest-Free Certification, attached to these House Rules upon move-in. Residents must follow the written procedures for disposal of items that have become infested. A copy of those procedures may be requested from the Management Office. If procedures are not followed, residents may be billed for costs that are incurred as a result. Treatment of an infested unit is not voluntary. Refusal to cooperate with treatment, as approved by Management, will result in a lease violation.

#### **7. Behavior**

Verbal or physical intimidation, bullying, racial, ethnic or religious slurs of any kind, verbal or physical harassment or threats to residents, residents' guests, site staff, or contracted vendors, or any activity or behavior that is disruptive to the security or quiet enjoyment of the property by others is not permitted. Residents are responsible for the actions of their guests and family members while on the property. Victims should report such incidents to the police.

Residents and/or resident's guests are not to congregate or loiter in hallways, stairwells, parking lot or grounds. Residents are prohibited from violating local curfew ordinances, engaging in any gang-related activity or interfering with any police activity.

**8. Businesses**

No business, including volunteer work conducted from your unit, may be operated without prior written knowledge and written permission by Management, as there are specific guidelines for in-unit businesses that must be observed. No advertising of any business may be placed on the property, on the windows or on the buildings or on the City’s property near the buildings.

**9. Change in income or family composition:**

ANY changes in family composition or income must be reported to the Management office within 10 calendar days. This includes new employment, unemployment, loss of job, addition of family members, move-out of any current family members, and change in Student status for high school and institutions of higher education.

**10. Common Areas/Passageways**

All personal possessions must be kept in the apartment. Passages, public halls, stairways and landings are for no other purpose than for ingress (entering) or egress (exiting) from the building or apartments. Residents may not block or obstruct these spaces, nor will anyone be permitted to congregate or play in these areas. Items found in these spaces will be discarded by Management and removal costs charged to the resident.

**11. Crime-free and Drug-free**

**Frank Peers** is a crime-free and drug-free property. Illegal activity is not allowed on the grounds or in your apartment. Residents involved in any illegal activity (including illegal drug use, holding/storage of illegal items) or permitting their guests to be involved in any illegal activity while on the property will be subject to termination of lease. Any resident harboring a fugitive will be subject to termination of lease.

**12. Damages**

Normal “wear and tear” within apartments is expected. Damages or vandalism to apartments and/or the property are considered lease violations and residents will be billed for the repairs. Residents will be billed separately for damages and/or neglect and payment will be due within 30 days of receipt of the bill.

Appliances may only be replaced or changed by the Management Office. Mildew and deterioration caused by turning off refrigerators for any length of time could result in replacement of the appliance at the resident’s expense.

No furniture filled with liquid or waterbeds may be brought into the unit.

Residents may not dismantle any fire related equipment in their apartments. Batteries may not be removed from smoke detectors. This will result in a lease violation and/or immediate termination of lease.

**13. Decorating**

Any alteration of the apartment may be done only with prior written approval from the Management Office. This includes any painting; stenciling; wallpaper or borders; contact paper; removal of window treatment; removal of carpet or flooring materials; holes in the wall for pictures; or any changes to other property owned surfaces. The property has a schedule for cycle painting and floor replacement and the need to perform those tasks earlier might be

considered “damages” or beyond “normal wear and tear,” resulting in a lease violation and/or bill to the resident.

No sheets, blankets, flags or tapestries may be used as window treatments. Blinds are supplied for each window.

No signs, posters, stickers, stenciling, ads, notices or other lettering, or equipment may be placed in windows.

No awnings or other items including TV or radio antennas, satellite dishes, or wiring shall be attached to or extend from the outside walls of the building.

#### **14. Disturbances**

Residents or guests may not disturb other residents with loud noises, i.e. television, music, stereos, game systems. Noise levels must be low enough to remain with your apartment and not be heard from the hallway or another apartment.

#### **15. Flammable Items/Hazardous Materials/Safety**

For the safety of all residents, residents may not bring onto the premises any firecrackers; fireworks; flammable oils or fluids such as gasoline, kerosene, naphtha, and benzene; or other explosives, which are considered hazardous.

Possession of weapon, firearms or ammunition on the property or in your apartment is discouraged. Illegal possession of weapons, ammunition or firearms will result in notification to the police and termination of the lease.

**Candle** use is not permitted in the apartment. **Grease** must not be left on stoves in pans or in containers. Grease MUST be cleaned from your appliances after use. Papers, clothing or any flammable materials or items may not be left on, in or near the stove.

Portable heaters are not to be used in any apartments.

Residents may not run extension cord wiring for electrical appliances or fixtures. Cords may not be run from your unit to any common area outlet or electrical room.

Windows must not be blocked by any furniture such that exit in case of fire (4<sup>th</sup> floor or below) is not possible.

#### **16. Garbage/Refuse**

All residents are required to dispose of refuse in tied plastic bags in the appropriate container. Residents who violate the proper disposal of refuse will be considered to have violated the lease. Littering in or around the building is prohibited.

#### **17. Grilling Depends on property**

No barbecuing, outdoor cooking or open fires are allowed in or around the building except in the designated area. **NO grilling** may be done in your apartment.

#### **18. Keys/Locks**

Each household is issued apartment keys and mailbox keys. **Residents may not add locks, padlocks, peepholes or chains to any apartment doors.** Residents may not change locks in their

unit without prior written approval by Management. These keys may not be duplicated or given to others. If lost or stolen, the resident must pay for the keys and the locks that must be changed.

**Chains** are not allowed on any doors. Such items will be removed by maintenance, and damages to doors or woodwork will be considered “damages” for which the resident may be charged.

### **19. Mail Delivery**

Delivered mail to the property must only be in the resident's name. Mail to anyone else will not be allowed and will be returned to the Post Office.

### **20. Maintenance**

Residents are required to report any maintenance needs or repairs to the **Management Office** promptly to avoid further damages or safety issues. Failure to do so may result in damage charges.

Residents are required to allow Management access to their units with proper notice or with no notice in cases of emergency or resident well-being check.

Residents must allow access to their apartments for purposes of professional exterminating and are required to properly prepare their apartments for exterminating, as notified by Management.

### **21. Minor Household Members or Visitors**

At no time may household members, visitors or guests under the age of thirteen (13) years be left alone in the apartment. Children under that age must be under the supervision of a parent, grandparent, legal guardian or responsible individual over the age of 16 while in the unit, the common areas or outside on the property grounds. Minors under the age of 18 years may not be left overnight without an adult in the unit. There is no playing in the hallways, in the parking lot, in the stairwells or in the elevators, for safety reasons.

### **22. Mold**

To minimize the occurrence and growth of mold on the leased premises, residents must:

- remove any visible moisture accumulation in the unit, including on walls, windows, floors, ceilings and bathroom fixtures;
- mop up spills and thoroughly dry affected area as soon as possible after occurrence;
- use exhaust fans in kitchen and bathroom (as supplied) when necessary; and keep climate and moisture on the leased premises at reasonable levels.

Residents must promptly notify management in writing or other acceptable form of communication that can be recorded on paper by management, of the presence of the following conditions:

- A water leak, excessive moisture, or standing water inside the leased premises;
- A water leak, excessive moisture, or standing water in any common areas;
- Mold growth in or on the leased premises that persists after resident has tried several times to remove it with household cleaning solution, such as Lysol or Pine-Sol disinfectants, Tilex Mildew Remover, or Clorox, or a combination of water and bleach;
- A malfunction in any part of the heating, air-conditioning system in the apartment.

**23. Occupancy**

The occupancy standards for this property are:

- 3 Bedroom unit: 3 to 6 people
- 4 bedroom unit: 4 to 8 people

Only those people listed on the official HUD form, the 50059, may occupy the apartment on a permanent basis. There are no exceptions. Residents requesting the addition of other occupants in their apartment must contact the office PRIOR to the move-in of the additional people, including immediate family members.

**Unauthorized occupants** places the resident’s lease and tenancy at risk for eviction. Those requesting residency with a current resident **MUST first** complete an application and be screened, except in the case of a minor child. Custody or legal guardianship papers must be provided in the case of a minor child

Residents who are over housed (too few people for the unit size), will be required to transfer to an appropriate-sized unit when one is available, in accordance with HUD guidelines. Refusal to move in such circumstances will result in the resident being charged contract rent.

**24. Outdoor parties, summer**

Outdoor parties may be hosted by residents for their immediate families only, or as a group of residents together, up to 15 people total, with prior written approval by the Manager. No alcohol or illegal drugs may be served/used at any outdoor party. Any noise disturbances reported by others may be charged as a lease violation against the resident.

**25. Oxygen Use**

Residents who use oxygen are required to follow the safety procedures given to them by the vendor. Those using oxygen may NOT smoke in their apartment for safety reasons.

**26. Parking**

Parking is restricted to marked spaces in the parking lot provided for resident use. At no time may any vehicle be parked on the lawn, walk areas or in marked “No Parking” areas, or blocking walkways or fire exits. Cars must be functioning and running, with all wheels, and not in a ‘junk’ condition. Cars will be towed at the owners’ expense if they are not in compliance with the Parking Policy. Altered or expired parking passing will not be allowed and your guest’s vehicle will be towed.

Spaces provided for those with disability placards or disability license plates are to be used only by those who are disabled and have a current and valid placard, license plate or permit from the State displayed on the vehicle. No maintenance work or washing on a car, cycle, van, SUV, etc. is allowed on the property.

Cars will be towed at the car owners’ expense if they are not in compliance with the Parking Policy.

There is no visitor parking.

**27. Pets**

**Frank Peers** has a no-pet policy. This does not apply to assistance animals. Visiting pets and a resident's baby-sitting of another's' pet are not permitted. This does not apply to guests or visitors with an assistance animal. Assistance animals owned by residents must be registered with the Management Office.

**28. Plumbing**

Toilets, sinks and other drains may not be used for any other purpose than those for which they were intended. The resident will be required to pay for any damage, including the plumbing company charges if one must be contacted, resulting from misuse of plumbing in the unit, a common area, or a laundry area.

**29. Security**

**Frank Peers** has cameras installed on the property. Information obtained from these cameras may be used to demonstrate resident non-compliance with the lease.

**30. Smoke Detectors and Carbon Monoxide Detectors**

Smoke detectors and carbon monoxide detectors for the protection of you and your family. **Do not disconnect or remove a smoke detector or carbon monoxide detector (if your unit has one) and do not remove a smoke (or carbon monoxide) detector battery at any time.** When the battery in your detector becomes weak, it will make a beeping sound. When this happens, the resident is to report this to the office immediately. Maintenance will replace the battery. Under no circumstances are Smoke or Carbon Monoxide Detector batteries to be replaced by residents. Removing or disabling the smoke or carbon monoxide detector will result in the termination of your lease.

**31. Smoking**

Smoking is not allowed at the management office. If residents and/or their guests smoke in the apartments, it must be done in a safe manner. Do not smoke in bed for safety reasons.

**32. Soliciting**

Door-to-door soliciting is not permitted within the apartment community by outside people/groups, and by other residents. Residents are asked to notify the management immediately when solicitors appear at the door.

**33. Utilities**

All units must have electric service at all times. Utilities paid by the resident (electricity, telephone, cable TV, or other) will be billed directly from the utility company and is the responsibility of the resident to pay. Failure to maintain electric service is cause for termination of your tenancy.

Illegal utility hookups between apartments, common areas, maintenance areas, and tampering with utility meters is dangerous and a violation of your lease. Residents who allow another resident to hookup to their utility service and residents who use another resident's or the property's utility service through an illegal hookup will be evicted.

**34. Vandalism**

Vandalism, graffiti, breakage, or damage to Frank Peers building, property equipment or common area furniture, laundry equipment, property buildings, structures, fence, landscaping or other residents' property, caused by any family member or guest is strictly prohibited. Residents will be required to pay for such damages caused by themselves, children, guests or invitees. Repeated incidents or one serious offense may result in termination of tenancy. Guests, including relatives of the resident causing damages of this nature will be banned/barred from the property. All damages to Frank Peers will be reported to the appropriate law enforcement agency and billed to the resident.

**35. Visitors**

Ravinia Housing has a Visitor Policy and residents who violate that policy are subject to lease violations and subsequent termination of lease. Residents must register all overnight guests, as per the Visitor Policy.

Residents' visitors may not stay at the property in any resident apartment more than 14 consecutive nights or for 45 days intermittently in any calendar year without written consent of management. Residents' guest(s) may not move to another resident unit at the property after they have stayed the maximum number of days with a given resident.

**6. Violence Against Women Act**

The property is covered under the Violence Against Women Act (VAWA), which applies to both men and women. This gives residents certain protections and support when a resident reports an incident of domestic violence, dating violence, stalking or sexual assault. All witnessed physical or domestic violence incidents must be immediately reported to Police. Any type of violence against another member of your household or any member of the community will immediately result in a report to the police and possible termination of lease.

Physical violence, dating violence, stalking or sexual assault by a guest or another resident toward any resident will result in the offender being barred from the property, immediately after the action and permanently when the legal case is resolved. After contacting the police for these incidents, the management office, Security, and the Service Coordinator (if the property has this position), should be informed.

Any resident claiming to be a victim of one of these acts covered under VAWA, is asked to report the incident to the police immediately and then complete and sign/date the Certification paperwork (form 91006) to report the incident to management. Instead of this form, documentation by an agent of a victim service provider, an attorney, a medical professional from whom the victim has asked for help is acceptable, under penalty of perjury. This information will be kept confidential from other residents, except to the extent as required by law for legal purposes in a court of law. Once a police report is filed by the victim, and the paperwork is complete and received by management within 10 days, management will evaluate the paperwork, and if the claim appears to be valid, management will work with the victim, the police and Social Services, if applicable to protect the victim in accordance with HUD guidelines for VAWA.

Guests must comply with the House Rules and it is the responsibility of the resident to ensure that all guests understand these requirements. Residents are accountable for the actions of their guests.

**All members of the household agree to abide by the above House Rules and acknowledge that they are part of the lease:**

Resident Signature: \_\_\_\_\_ Date: \_\_\_\_/\_\_\_\_/20\_\_\_\_

Resident Signature: \_\_\_\_\_ Date: \_\_\_\_/\_\_\_\_/20\_\_\_\_

Resident Signature: \_\_\_\_\_ Date: \_\_\_\_/\_\_\_\_/20\_\_\_\_

Resident Signature: \_\_\_\_\_ Date: \_\_\_\_/\_\_\_\_/20\_\_\_\_

Manager Signature: \_\_\_\_\_ Date: \_\_\_\_/\_\_\_\_/20\_\_\_\_

**Date:** March 6, 2019

**To:** Charmain Later, Senior Planner  
Douglas Ross, Housing Commission Chair

**From:** Kathryn Haedo-Keller, Housing Program Analyst

**Subject:** Smoke-Free Policy Research

## Background

In the January Housing Commission meeting, the topic of potentially adopting a Smoke-Free policy in the affordable housing properties under the Housing Commission's jurisdiction was raised. This memo is to summarize HUD's current policies on smoke-free housing, and Evergreen Management's experiences with implementing smoke-free policies in the properties they manage.

## HUD's Policies on Smoke-Free Housing

On December 6, 2016, HUD published a Final Rule on Smoke-Free housing designed to improve air quality, protect the health and safety of residents by reducing exposure to second-hand smoke, and save millions of dollars in preventable damage.<sup>1</sup> While smoke-free policies are encouraged for all federally funding housing programs, the Final Rule requirements apply only to Public Housing and currently do not apply to properties under Section 8, like those under the Housing Commission's jurisdiction.<sup>2</sup>

The Smoke-Free rule prohibits lit tobacco products (cigarettes, cigars or pipes) in all living units, indoor common areas, administrative offices and all outdoor areas within 25 feet of housing and administrative office buildings. PHAs have the discretion to establish outdoor designated smoking locations outside of the required 25 feet perimeter, to establish additional smoke-free areas (such as in and around a playground), or, alternatively, to make their entire grounds smoke-free. The proscription on the use of prohibited tobacco products must also be included in a tenant's lease, which may be done either through an amendment process or as tenants renew their leases annually. Violation of the smoke-free policy would constitute a lease violation.

While HUD ultimately concluded that implementing a Smoke-Free policy would benefit residents of Public Housing and estimated that PHAs would save millions of dollars in preventable damage, there was substantial criticism on how PHAs would reasonably enforce the

---

<sup>1</sup> 81 FR 87430 -- <https://www.federalregister.gov/documents/2016/12/05/2016-28986/instituting-smoke-free-public-housing>

<sup>2</sup> HUD encourages all Federally assisted properties to adopt Smoke-Free policies and provides a toolkit for property owners/managers on implementation:  
<https://www.hud.gov/sites/documents/PDFOWNERS.PDF>





policy, how the rule would impact elderly and disabled residents, and the possible disparate impacts the policy could have.

Many critics of the rule argued that the cost and additional administrative burden to monitor residents, as well as the legal enforcement of the rule, is greater than the benefits of the policies. Many predicted that enforcement would not result in successful evictions, as demonstrating a lease violation for smoking had occurred is too difficult. Additionally, housing advocates argued that encouraging evictions for legal activities contradicts HUD's other policies, and marginalizes smokers.

Critics also expressed concern that the policy would be unfair to elderly and disabled residents. Advocates argued that requiring elderly and disabled residents to travel far distances outside would put their health at additional risk if they cannot easily travel outside of their units, live alone and cannot leave without help, or if the weather is bad. Despite these concerns, HUD's response to criticism was that residents do not have a "right" to smoke in a rental home, and smokers are not a protected sub-class under anti-discrimination laws. Additionally, HUD also reiterated that under Section 504 of the Rehabilitation Act of 1973, Title II of the Americans with Disabilities Act, and the Fair Housing Act, PHAs must make reasonable accommodations in their rules, policies, practices, and services for persons with disabilities.

### **Evergreen Management Experience with Implementing Smoke-Free Policies**

Currently, all of Housing Commission's properties managed by ERES allow for smoking inside residential units, provided that it is done in a safe manner. However, smoking is not allowed in any common areas or within 15 feet of the main entrances of the buildings.

ERES has experience with implementing building-wide Smoke-Free policies in a few properties they manage. Prior to implementing the policies, they held a tenant meeting to get resident input. Additionally, they identified a designated smoking area outside, put up signs establishing the ban on smoking within a certain number of feet from entrances, gave residents 60 day notice of implementation, and connected smokers with resources to help them stop smoking.

Per feedback from ERES management, the biggest issue they had with the policy was enforcement. While they found that implementing the policy worked well in communities with little or no smokers, it proved very difficult to enforce the rule and move to evict. Per their experience and feedback from their legal counsel, other than catching the individual in the act of smoking, identifying ash trays and other evidence of smoking is often not enough to evict.

Despite the challenges of enforcement, some ERES staff felt that the policy was beneficial when moving in new tenants to the community. They believed that by setting the non-smoking standard from the time of application considerably reduced the number of smokers moving into the communities.



6515	Janitorial Supplies	4,700	3,900	3,396	3,504	3,000	Janitorial supplies purchased and used onsite														
6518	Uniform			1,000	1,000	500	Added for uniform, safety boots and badges for maintenance and janitor														
6519	Exterminating	1,750	1,752	1,752	1,752	1,752	Cost for monthly exterminating. Small allocation for clean out and move out and bed bug treatments historical review														
6520-0000	Repairs Contractors	10,000	10,000	10,000	10,000	16,200															
6525	Trash Removal	6,000	6,180	6,600	7,200	8,400	Monthly trash removal and recycling, overage due to move-outs.														
6530	Security Service	0	0	0	0	0															
6490	Misc. Operating Exp	500	0	0	0	0															
		<b>22,950</b>	<b>21,832</b>	<b>22,748</b>	<b>23,456</b>	<b>29,852</b>															
<b>Utility Expenses</b>																					
6450	Electricity	19,514	20,490	20,490	18,678	17,575	Based on 2025 usage + 5% increase														
6451	Water/Sewer	28,852	30,295	33,390	31,100	35,956	Based on 2025 usage + 4% increase														
6452	Gas	34,952	45,950	31,300	31,500	24,859	Based on 2025 usage + 5% increase														
		<b>83,318</b>	<b>96,735</b>	<b>85,180</b>	<b>81,278</b>	<b>78,390</b>	<b>Decrease due to adjusted utilities based on actual</b>														
<b>Maintenance Expenses</b>																					
6537-0000	Grounds Con/Sup	12,000	12,000	12,000	12,000	12,000	\$800/mo. contract for 8 months. \$1000 for supplies. Allowance for fertilization, planting, clean up and beautification based on current maintenance agreement														
6541-0000	General Supplies	10,000	10,500	10,500	17,800	17,800	3 years average														
6542	Safety Equipment	500	0	0	0	0															
6545	Elevator Contract	5,000	5,600	7,400	7,400	7,400	Monthly elevator maintenance contract + annual inspection fee														
6546	Htg./Cool. Contract	14,000	19,000	22,000	28,500	28,500	Includes increased allowance for boiler and furnace work, \$908/quarter contract, \$1000 PM services														
6548	Snow Removal	11,000	11,000	12,368	12,368	12,368	Fixed price November-February at \$2,967 per month plus salt														
6545-0001	Elevator Repairs	2,000	1,000	0	0	0	Emergency service calls(based on 2023)														
6560	Decorating-Tenant	12,000	10,800	5,800	10,800	8,400	Includes expenses to make unit lease ready, decreased due to hiring maintenance.														
6560-0001	Decorating Common	2,000	3,000	3,000	6,000	6,000	Hallways painting and repair														
6563	Window Coverings	500	600	600	600	600	Purchase of damaged blinds noted at turnover or annual inspection														
6581	Window Washing	2,500	2,700	2,700	2,700	2,200	Annual cost														
6582	Fire Protection	8,500	9,000	16,500	20,400	18,490	Backflow, fire pump, \$100/quarter- Johnson Controls, annual alarm test, fire alarm inspection, Fire Alarm Test, Sprinkler Inspection, Fire extinguisher inspection. Allowance for smoke detector replacement as needed and fire sprinklers repairs.														
6595	Plumbing Repairs	13,400	20,000	20,000	26,700	26,700	Includes quarterly catch basin cleaning, kitchen lines rodding, and plumbing repairs. 3 years average.														
6596	Flooring Repairs	1,800	1,800	1,800	1,800	1,800	Deep cleaning of common area and hallway flooring														
6598	Roof Repairs	500	500	250	250	250	250 allowance for roof options inspection, and small amount for anticipated repairs														
		<b>95,200</b>	<b>107,500</b>	<b>114,918</b>	<b>147,318</b>	<b>142,508</b>	<b>Decrease due to unit turns and fire services prices revision</b>														
<b>Taxes and Insurance</b>																					
6710	Property Taxes																				
6720	Property Insurance	105,494	110,094	122,578	139,884	143,592	Based on actual policy effective September 2025														
		<b>105,494</b>	<b>110,094</b>	<b>122,578</b>	<b>139,884</b>	<b>143,592</b>															
<b>Financial Expenses</b>																					
6820	Mortgage Interest	159,373	150,125	140,312	130,847	129,970															
6850	Mortgage Service fee	6,908	6,518	6,106	5,667	5,667															
7104	Replacement Res.	24,000	24,000	24,000	24,000	24,000															
7108	Mortgage Principal	151,531	160,734	170,499	180,804	180,804															
		<b>341,812</b>	<b>341,377</b>	<b>340,917</b>	<b>341,318</b>	<b>340,441</b>															
	<b>TOTAL EXPENSES</b>	<b>1,018,273</b>	<b>1,076,706</b>	<b>1,102,725</b>	<b>1,159,233</b>	<b>1,161,243</b>															
	<b>TOTAL NET INCOME</b>	<b>1,341,247</b>	<b>1,374,315</b>	<b>1,490,479</b>	<b>1,538,217</b>	<b>1,533,468</b>															
	<b>CAPITAL (OPER)</b>		<b>25,750</b>	<b>39,300</b>	<b>43,400</b>	<b>41,900</b>	Appliances, Unit Flooring, Unit Cabinets, Tuckpointing, Parking Lot Striping, Grading														
	<b>SURPLUS/(DEFICIT)</b>	<b>322,974</b>	<b>271,859</b>	<b>348,454</b>	<b>335,584</b>	<b>330,325</b>															
<b>2026 Projected Capital Expenditures</b>																					
	A/C replacement	\$	3,400	\$	16,800	\$	-	\$	1,500												
	Bath rehab ( 3 units)	\$	5,000	\$	6,000	\$	18,000	\$	12,000												
	Kitchen rehab (1 unit)	\$	5,000	\$	6,000	\$	7,000	\$	10,000												
	Appliances (2 refrigerators and 3 stoves)	\$	850	\$	5,000	\$	6,400	\$	6,400												
	Carpet & Ilet (6 units)	\$	11,500	\$	5,500	\$	12,000	\$	12,000												

			25,750	39,300	43,400	41,900												
7105-0000	Reimbursement from Reserves		0	0														
	<b>No withdrawals budgeted for 2025 and 2026 while property replenishes Replacement Reserve Account</b>																	
<b>Reserve Analysis</b>																		
	Balance as of April 30, 2025			209,890.67														
	Remaining Deposits 2025			16,000.00														
	Anticipated Withdrawals 2025			0														
	BALANCE 12/31/2025			225,890.67														
	<b>No withdrawals budgeted for 2025 and 2026 while property replenishes Replacement Reserve Account</b>																	

Ravinia Housing			5/28/2025	9/5/2025	
Acct. #	Acct. Title	2025 Budget	First Draft 2025 Budget	Revised 2025 Budget	Comments
5120	Apartment Rent	68,712	71,611	75,314	
5121	Subsidy Rent	274,848	286,445	301,258	
	<b>TOTAL GRP</b>	<b>343,560</b>	<b>358,056</b>	<b>376,572</b>	4.2% increase as of January 2026
5220	Vacancy Loss	(7,261)	(7,161)	(9,070)	2 years average
5413	Interest Income	695	696	252	Provided by accountant
5922	Late Fees	60	60	60	
5938	Cleaning Fees				
5945	Damages				
5990	Misc. Income	-			
	<b>TOTAL INCOME (NET)</b>	<b>337,054</b>	<b>351,651</b>	<b>367,814</b>	<b>Rent recalculated based on OCAF</b>
<b>Administrative Expenses</b>					
6211	Marketing/Promo	418	418	263	Adding website and syndication, reputation.com platform.
6213	Employee Recruitment				
6253	Credit Report Fee	200	250	250	
6311	Office Supplies	1,800	1,800	1,800	Proportional split of all office supplies purchased for use between 2 communities
6316	Office Equipment	960	960	960	Portion of copier contract split between 2 communities
6320	Management Fee	12,592	13,146	13,775	3.8% of Residential Rent and fees collected per Management Agreement
6340	Legal	1,000	750	1,000	Possible eviction and legal notice preparation. 2 years average
6350	Audit	15,600	15,600	15,600	Per accountant's projections.
6360	Telephone	6,000	6,000	6,144	Per allocation of costs split between 2 communities. Main lines at Peers. Security cameras - 2 lines.
6360	Answering service	-	204	228	Split between two properties.
6365	Training	950	727	577	Portion of total training charges. Fair Housing and HUD for all office staff. Other trainings completed by Evergreen
6380	Consulting	3,000	3,000	3,000	Facilities and compliance consulting fees are added.
6370	Bad Debt	5,000	5,000	5,000	Anticipation of write off uncollectable debt of current and former tenants
6371	Fees Dues Contributions	510	510	510	Annual City Townhouse Fee
6390	Misc. Admin	1,200	2,500	3,300	Payroll processing fee, email hosting, drinking water. 2 years average.
6391	Prop Mgt Software	1,627	2,160	1,988	Costs for contract of Property Management software
6392	Computer Repair	420	420	420	Data integrity anticipated assistance for IT issues
6431	Travel and Mileage	400	400	400	Portion of mileage reimbursement between communities
6851	Bank Fees	1,020	1,020	1,020	\$85/month service fee
6860	Security Deposit Interest	24	24	24	Security Deposit Interest paid out annually
		<b>52,466</b>	<b>55,139</b>	<b>56,959</b>	<b>The difference is affected by higher Management fee due to reacluctaed rent and additional legal expenses totaling ~\$2K</b>
<b>Payroll and Related Costs</b>					
6310	Office Staff	23,258	24,282	24,184	All costs are allocated between all 2 communities at the following rate (80% Peers and 20% Ravinia) Manager and Assistant Manager positions, 3.5% increase
6510	Janitorial	9,192	9,192	9,192	Allocation between 2 properties 80/20, Union
6540	Repairs	11,884	12,144	12,144	Allocation between 2 properties 80/20, Union
6715	Payroll Taxes	3,885	4,020	4,086	Approximately 8%
6722	Workers Comp	1,800	1,104	894	Based on actual split 80/20%
6723	Empl. Benefits	2,311	2,333	5,035	Updated based on actual choice of benefits, allocation between 2 properties 80/20
6724	Union Benefits	7,020	7,230	7,230	Based on actual split 80/20%
	Contingency	3,020	3,398	1,432	Discretionary bonus paid out to employees.
		<b>60,370</b>	<b>61,703</b>	<b>64,187</b>	<b>The difference is affected by employee benefits account</b>
<b>Operating/Maintenance Expenses</b>					
6511	Janitorial Supplies	400	400	200	Anticipated allocation of cleaning for turnover or vacant unit supplies
6518	Uniform	500	500	500	
6519	Exterminating	500	500	500	Anticipated treatment of occupied units and/or clean out costs and allowance for bed bugs
6520	Misc. Repair Contr	5,000	6,600	10,600	Allowance for door repairs, lock issues, items contracted out which can not be completed by on site maintenance. 2 years average.
6525	Trash Removal	7,650	8,400	8,400	5% increase
6530	Security Services	1,884	1,400	1,400	Security cameras repairs and annual testing
6536	Grounds Supplies	300	300	200	Supplies purchase for exterior/landscape work not completed by contractors, garden hose
6537	Grounds Contract	12,000	12,800	15,560	8 month service contract \$1450/month and tree treeming expenses
6541	Repair Material	10,000	10,000	10,000	Anticipated allocation of supplies used for REAC preparation and regular repairs. Based on 2024 unit repair needs
6546	Heat/Cool Sup/Contractor	2,475	4,678	8,000	HVAC or boiler repairs or replacement, tune up and cleaning
6548	Snow Removal	27,952	27,952	27,952	Fixed price November-February (Pleasant and St. Johns)
6560	Decorating	3,000	6,000	4,300	Turnover-2 units painting
6582	Fire Protection	8,200	8,200	8,200	Anticipated repairs to fire panel based on age and replacement of smoke detectors, fire alarm monitoring.
6595	Plumbing Repairs	4,000	10,272	10,272	Costs anticipated for repairs to recurring plumbing leaks due to age of tubs/showers, 3 years average
6598	Roof Repairs	4,000	4,000	4,000	Costs associated with annual roof inspections and gutters cleaning.
6481	Temp Maint Contractor				
		<b>87,661</b>	<b>101,642</b>	<b>110,284</b>	<b>The difference is mainly due to increase for landscaping services and unit repairs.</b>
<b>Utility Expenses</b>					
6450	Electricity	3,940	2,954	2,881	Based on 2025 usage and expenses +5%increase
6451	Water/Sewer	2,000	2,000	2,063	Based on 2025 usage and expenses +5%increase
6452	Gas	400	400	400	Vacant units
		<b>5,340</b>	<b>5,454</b>	<b>5,344</b>	
<b>Taxes and Insurance</b>					
6710	Property Taxes				
6720	Property Insurance	52,960	50,880	52,300	Based on actual policy effective September 2025
		<b>52,960</b>	<b>50,880</b>	<b>52,300</b>	
<b>Financial Expenses</b>					
6820	Mortgage Interest	13,322	12,770	12,770	Projections provided by accountants.
6850	Mortgage Service	1,440	1,380	1,380	
7104	Replacement Res.	19,956	21,132	21,132	
7108	Mortgage Principal	11,958	12,507	12,507	
		<b>46,676</b>	<b>47,789</b>	<b>47,789</b>	
7105	Replacement Res. Reimb.	56,186	-	-	Saving for roofs in 2028
	<b>TOTAL EXPENSES</b>	<b>(305,473)</b>	<b>(322,607)</b>	<b>(336,863)</b>	
	<b>TOTAL NET INCOME</b>	<b>337,054</b>	<b>351,651</b>	<b>367,814</b>	
	<b>CAPITAL</b>	<b>44,300</b>	<b>37,800</b>	<b>26,600</b>	
	<b>SURPLUS/(DEFICIT)</b>	<b>43,467</b>	<b>(8,756)</b>	<b>4,351</b>	
<b>2025 Completed Capital Expenditures</b>					
	Side walks grinding	\$	3,000.00		
	Pole lights (add lighting in area bet	\$	4,000.00		
	Appliances replacement	\$	4,000.00		



**Sunset Woods  
Budget 2026**

	<b>12 units</b>	<b>2 units</b>	<b>Totals</b>
<b>Revenue:</b>			
Apt. Rent & Housing Assistance	117,564	27,600	145,164
Commercial Rents			
Vacancy Loss	(5,878)	(1,380)	(7,258)
Non-Revenue Units			
Interest Income	-	-	-
Replacement Reserve			
Other Interest			
Other Income	-	-	-
<b>Total Other Revenue</b>	<u>111,686</u>	<u>26,220</u>	<u>137,906</u>
<b>Total Revenue</b>	<u>111,686</u>	<u>26,220</u>	<u>137,906</u>
<b>Operating Expenditures</b>			
Contracted Salaries, Wages, & Assc. Costs	-	-	-
<b>Subtotal - Contracted Salaries &amp; Benefits</b>	<u>-</u>	<u>-</u>	<u>-</u>
Administration	17,140	3,569	20,709
Operating Expenditures	900	-	900
Maintenance	6,300	2,300	8,600
Materials & Supplies	1,500	100	1,600
Utilities	49,869	11,428	61,297
Taxes & Insurance	3,037	500	3,537
<b>Total Operating Expenditures</b>	<u>78,745</u>	<u>17,897</u>	<u>96,643</u>
<b>Debt Service Expense</b>	28,188	-	28,188
<b>Total Expenditures</b>	<u>106,933</u>	<u>17,897</u>	<u>124,831</u>