

Public Notice Housing Commission Regular Meeting

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 P.M. on Wednesday, May 6, 2026** and will take place at City Hall, 1707 St Johns Avenue, Highland Park, Illinois inside the Council Chambers. Individuals with questions or feedback about an agenda item can address the Commission in the following ways:

1. **EMAILS FOR THE RECORD.** Email the Housing Commission staff liaison, Planner Zubin Coleman at zcoleman@cityhpil.com. 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. 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 Senior 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.

All emails received will be acknowledged at the meeting. Individuals may also leave a voice message with Senior Planner, Zubin Coleman at 847.926.1853 or at zcoleman@cityhpil.com with any questions.

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 daily and also posts on social media daily. To sign-up for the enews, visit 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, contact the City’s ADA coordinator Emily Taub at etaub@cityhpil.com or 847.926.1005.

AGENDA

City of Highland Park Housing Commission Regular Meeting May 6, 2026 - 6:30 pm

- I. Call to order**
- II. Roll Call**
- III. Business from the Public**
- IV. Approval of Regular Meeting Minutes – April 6, 2026**
- V. Scheduled Business**
 - 1. Items for Omnibus Vote Consideration
 - Payment of Invoices
 - Ratification of Payments
 - 2. Peers, Ravinia, Sunset Woods Associations, and HTF
 - Consideration of ERES Management Report and Financials
 - Sunset Woods Financials
 - Housing Trust Fund (HTF) Financials
 - Other Association Business
 - ERES House Rule Change – No-Smoking Policy (cont.)
- VI. Old Business**
- VII. New Business**
 - 1. A Resolution Approving CPAH’s 2026 Operating Grant Drawdown Request – Quarter 1
- VIII. Other Business**
 - 1. Next Housing Commission Meeting, Wednesday, June 3, 2026
- IX. Adjournment**

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

MEETING DATE: Wednesday, April 6, 2026

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 or phoned into at 847.432.0867. The City web site is www.cityhpil.com. Staff was asked to call the roll.

ROLL CALL

Commissioners Present: Chairperson Fernandez Sykes; Commissioners Adland, Farris, Rachman, Rosen, & Shapiro Kopin

Commissioners Absent: Commissioner Beasley

Councilmember Present: Tapia

Student Council Present: Sydney Jones & Rylee Sullivan

Student Council Absent: Mitchell Posner

Staff declared that a quorum was present.

Staff Present: Coleman & Markle

Guests Present: Irina Leykin, Regional Property Manager/ERES
Anthony Ochs, Attorney/Patzik, Frank & Samotny Ltd.

Others Present: Gale Cerabona, Recorder

BUSINESS FROM THE PUBLIC

There was no Business from the Public.

Commissioner Shapiro Kopin noted Sunset Woods changed its declaration to outlaw smoking and vaping inside the premises unless there is a medical reason.

APPROVAL OF MINUTES

Regular Meeting of the Housing Commission – March 4, 2026

Commissioner Farris moved to approve the March 4, 2026, regular meeting minutes. Commissioner Rosen seconded the motion.

On a voice vote:

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

Voting Yea: Chairperson Fernandez Sykes; Commissioners Adland, Farris, Rachman, Rosen, & Shapiro
Kopin

Voting Nay: None

Chairperson Fernandez Sykes declared that the motion passed unanimously.

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

Ravinia

Ms. Leykin discussed the formal report from HUD. She advised the next inspection would be in 3 years.

Commissioner Shapiro Kopin stated there are no capital improvements noted for 2026. Ms. Leykin said, regarding capital projects, 50% was paid, and the other 50% will be paid when completed. She noted there would be expenses but no reserve requests.

- 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 stated he would present this to City Council in April or May, 2026.

- 2025 Audits for Sunset Woods, Peers, & Ravinia Housing Associations

Regarding the audits, Senior Planner Coleman noted the annual audit was completed for all.

Commissioner Shapiro Kopin asked about the posting of invoices, coding, and payment. Senior Planner Coleman said it depends, but Evergreen is responsible. He reviewed and championed an invoice for Lake Shore Recycling Services.

- Approval of Management Contract Renewals for ERES and HODC

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

Commissioner Shapiro Kopin moved to approve Management Contract Renewals for ERES & HODC. Commissioner Farris seconded the motion.

On a voice vote:

Voting Yea: Chairperson Fernandez Sykes; Commissioners Adland, Farris, Rachman, Rosen, & Shapiro Kopin

Voting Nay: None

Chairperson Fernandez Sykes declared that the motion passed unanimously.

OLD BUSINESS

1. Sunset Woods Mortgage Loan Options (continued)

Senior Planner Coleman said the mortgage for Sunset Woods needs to be reviewed for a 5-year extension (for 2032) or go out to bid. He reminded the mortgage and schedule was sent to the HC.

Some HC comments are.....

- Commissioner Rachman asked why it takes so long. Senior Planner Coleman said there is a minimum time per the City policy.
- Commissioner Adland asked, and Senior Planner Coleman said the rate would be a range of 3.75%-6.75%. Commissioner Rachman said this is standard.
- Commissioner Shapiro Kopin:
 - said the associated accounts should be at First Bank of Highland Park. Senior Planner Coleman concurred.
 - asked if that is the primary bank. Senior Planner Coleman said no, it's Highland Park Bank & Trust (Wintrust).
- Commissioner Rachman asked and was informed, the Property Management company has its own operating account.

Commissioner Shapiro Kopin moved to get the best deal from First Bank of Highland Park and not put this out to bid. Commissioner Farris seconded the motion.

On a voice vote:

Voting Yea: Chairperson Fernandez Sykes; Commissioners Adland, Farris, Rachman, Rosen, & Shapiro Kopin

Voting Nay: None

Chairperson Fernandez Sykes declared that the motion passed unanimously.

NEW BUSINESS

1. Request to Release Laurel Park Phase I Affordable Unit Declarations

Senior Planner Coleman offered a presentation:

- Background – Laurel Park Phase I&II
- HC Consideration – 2025
- Aerial view was shown
- Affordable Unit Declaration/AUD

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

Commissioner Shapiro Kopin asked, and Senior Planner Coleman said it is unknown why only 2 units were recorded.

- AUD Section 14
- AUD Section 14 – Current Outlook
- Recommendation (to obtain an appraisal)

Discussion took place. Staff recommends the HC release these AUDs and not have the developer pay.

Petitioner, Mr. Anthony Ochs, Attorney for Patzik, Frank & Samotny Ltd., on behalf of B3 Companies, Berger Investment Group, said they worked closely with the HC to get to this point. There was an approval to honor 4.8 inclusionary units. The property has been vacant land from 2006 to 2025. The entitlement is still there. To complete the process and build the units, they request these inclusionary units be waived. He stated it was never contemplated to pay beyond the 4.8 units. There is an existing HOA for the 12 condo units. This is Phase II Plat of Subdivision. Everything will be completed in one phase. The financing was finalized in January, 2026.

Senior Planner Coleman advised the HC is the sole entity to release these AUDs.

Commissioner Shapiro Kopin moved to release the AUDs on the lots, based on the history and willingness of the developer, so there will be no more inclusionary units. There was no second to the motion.

Commissioner Rosen moved to request the City to secure an appraisal. Commissioner Rachman seconded the motion.

On a voice vote:

Voting Yea: Commissioners Adland, Rachman, & Rosen

Voting Nay: Chairperson Fernandez Sykes; Commissioners Farris, & Shapiro Kopin

Senior Planner Coleman declared that the motion failed 3-3.

Commissioner Rachman moved to instruct Staff to hire an appraiser to determine the difference in appraisal amounts. Commissioner Adland seconded the motion then withdrew it.

Mr. Ochs reiterated it was presumed when the inclusionary units were reduced from 7 to 4 that no additional amounts would be paid. He stated this unknown number is not in their budget. This issue was brought up after discussing same with all parties (HC, City Council).

More HC comments are.....

- Commissioner Farris said those responsibilities should have been known (by City Council, etc.).

Mr. Ochs said the intent, for properties requiring inclusionary housing, is facilitated by the inner workings of taking the project on and, in this case, reducing the inclusionary units. He informed it was all vetted and known that there would be less inclusionary units – which was ultimately approved.

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

- Commissioner Shapiro Kopin reminded that Senior Planner Coleman advised the pads were poured for the original 12 units, so it was stated inclusionary units be moved to the condos.

Councilperson Tapia said this is a challenge with new Commissioners. City Council and more seasoned Commissioners know the history. He expressed the developer came here with an assumption that was approved. This is a formality that could be opened up that has already been settled.

- Commissioner Rosen said it wasn't a contemplated issue on either side. He appreciates the candor. A delay would mess up the Applicant's timing on development.
- Commissioner Farris asked, and Mr. Ochs said the only way to sell this is if there isn't an inclusionary unit. She doesn't believe this provision applies.

Commissioner Rachman moved to table this matter until Staff obtains an appraisal. Commissioner Rosen seconded the motion.

On a voice vote:

Voting Yea: Commissioners Rachman & Rosen

Voting Nay: Chairperson Fernandez Sykes; Commissioners Adland, Farris, & Shapiro Kopin

Senior Planner Coleman declared that the motion failed 2-4.

Commissioner Farris moved to release the AUDs from the previous townhomes. Commissioner Shapiro Kopin seconded the motion and amended it, based on all of the work by City Staff. Commissioner Farris accepted the amendment.

On a voice vote:

Voting Yea: Chairperson Fernandez Sykes; Commissioners Adland, Farris, & Shapiro Kopin

Voting Nay: Commissioner Rosen

Abstain: Commissioner Rachman

Chairperson Fernandez Sykes declared that the motion passed 4-1.

Commissioner Shapiro Kopin said releasing the AUDs is consistent with what the HC and City Council approved.

Commissioner asked about a surety bond. Mr. Ochs said the bond is not released until the project is completed. He said Director Fontane ensured a Certificate of Occupancy would not be issued until permits are issued for the condo building.

2. Examining Affordable Housing Eviction Policies

Planner Markle offered a presentation:

- ERES Policy
- HODC Policy
- HUD Changes
- Summary

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

- Recommendation

Senior Planner Coleman said this is just informative. No vote is needed.

Some HC comments are.....

- Commissioner Rosen:
 - thanked Planner Markle for preparing the report.
 - asked, and Senior Planner Coleman said the HC could invoke an authority to institute a new eviction policy, but it would not be able to be enforced.

Planner Markle said the State of Illinois is basically taking HUD's Policy. There is still a public-comment period.

- Commissioner Rachman:
 - said Cook County Sheriff's Office will not process an eviction when the weather is under 32 degrees.
 - asked, and Senior Planner Coleman said there are delinquent rent payments rather than a lot of eviction cases. Planner Markle noted 1 tenant at Ravinia obtained a payment plan via the courts.

OTHER BUSINESS

1. Next Housing Commission Meeting, Monday, May 6, 2026

The next HC Meeting is scheduled for Monday, May 6, 2026.

2. Introduction – New Student Representative, Sydney Jones

Senior Planner Coleman introduced new Student Representative, Sydney Jones. Ms. Jones advised she is a Junior at Highland Park High School and shared, she is excited to learn about local government and the City's approach on affordable housing. Everyone welcomed her.

Senior Planner Coleman reminded Rylee Sullivan is also a Student Representative as well as outgoing Student Representative, Mitchell Posner.

ADJOURNMENT

Commissioner Rachman moved to adjourn at 7:54 p.m. Commissioner Chopin seconded the motion.

On a roll call vote

Voting Yea: Chairperson Fernandez Sykes; Commissioners Adland, Farris, Rachman, 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 MARCH 4, 2026, WERE APPROVED WITHOUT CORRECTIONS.

MEMORANDUM

TO: Highland Park Housing Commission
FROM: Irina Leykin and Harold Eich
RE: April 2026 Management Report and March 2026 Financials
DATE: April 30, 2026

FRANK B. PEERS

Operations

- Sewer lateral replacement project has been paused. Permanent repairs were completed and the contractor is re-evaluating the project due to new circumstances revealed. Electrical wiring will need to be temporarily relocated for replacement of pipes.

Occupancy

- At present, there are no vacancies.

Financial

- Net Operating Income (NOI) in March was negative to budget by (\$6,687.71) MTD and YTD NOI was positive to budget by \$19,532.23. Cash carry over was at \$1,454,479. Debt Service Coverage Ratio for March was 1.55.

Income

- Income was negative to budget by (\$899.24) MTD and negative by (\$1,062.07) YTD.

Expense

- Expense line items which were significantly over budget (more than \$1,000 YTD) include:
 - Audit expense – MTD timing variance as the expense was budgeted in May.
 - Exterminating contract – MTD variance due to additional roach treatment service needed in the building.
 - Misc. repair contractors – MTD variance due to \$4,452 charges related to adding GFCI outlets in 20 units in preparation for HUD NSPIRE inspection.
 - Union benefits – December 2025 invoice was processed in January.
 - Utilities - Negative variance is due to accruals. The accounts will balance out closer to the end of the year.
 - Capital expenditures – Deposit for pipe replacement on the first floor. The expense will be covered from operations due to insufficient funds on replacement reserve account as the property is saving for replacement of roofs in 2027.

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

- Fire panel was replaced at St. Johns location.
- Court decision received for eviction due to non-payment of rent. The household will move out by the end of May.

Occupancy

- At present, there are no vacancies.

Financial

- Net Operating Income (NOI) in March was negative to budget by (\$6,199.80) MTD and positive to budget by \$3,461.22 YTD. Cash carry over was at \$6,492.06.
- Debt Service Coverage Ratio for March was (0.70).

Income

- Income was positive to budget by \$1,913.76 MTD and positive to budget by \$3,875.36 YTD.

Expense

- Expense line items which were significantly over budget (more than \$1,000 YTD) include:
 - Audit – timing variance as the expense was budgeted in May.
 - Appliances - Variance due to replacing 2 refrigerators in preparation to HUD NSPIRE inspection.

Accounts Receivable Update

March 2026

Frank B. Peers (68 units)

Tenant A/R decreased from \$22.99 at the end of February to \$0.02 at the end of March.

Subsidy A/R decreased from \$5,901 at the end of February to \$810 at the end of March.

Tenant delinquency includes:

Current delinquency: \$0

Ravinia Housing (17 units)

Tenant A/R increased from \$633.47 at the end of February to \$1,812.66 at the end of March.

Subsidy A/R decreased from \$994 at the end of February to \$158 at the end of March.

Tenant delinquency includes:

Current delinquency: \$1,579 (4 tenants)

30-day delinquency: \$1,298 (2 tenants)

Three tenants signed payment plans.

****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.

FRANK B. PEERS HOUSING

Balance Sheet

| | Month Ending 01/31/26 | Month Ending 02/28/26 <small>Actual</small> | Month Ending 03/31/26 <small>Actual</small> |
|--|--------------------------|---|---|
| ASSETS | | | |
| Current Assets | | | |
| 1110-0000 - Petty Cash | 200.00 | 200.00 | 200.00 |
| 1121-0000 - Cash - Operating | 1,376,179.50 | 1,440,221.58 | 1,454,479.35 |
| 1130-0000 - Tenant/member accounts receivable | 35.90 | 22.99 | 0.02 |
| 1131-0000 - Accounts receivable - subsidy | 4,184.00 | 5,901.00 | 810.00 |
| 1240-0000 - Prepaid property and liability insurance | 57,957.43 | 48,355.69 | 38,753.95 |
| Total Current Assets | <u>1,438,556.83</u> | <u>1,494,701.26</u> | <u>1,494,243.32</u> |
| Other Assets | | | |
| 1290-0000 - Misc Prepaid Expenses | 591.54 | 295.71 | (0.12) |
| 1192-0000 - Tenant Sec Dep | 24,382.37 | 24,931.32 | 24,642.10 |
| 1310-0000 - Real estate tax escrow | 21,927.78 | 21,927.78 | 21,927.78 |
| 1311-0000 - Insurance escrow | 39,095.90 | 49,104.83 | 59,113.76 |
| 1330-0000 - Debt Service Escrow | 169,105.09 | 169,105.09 | 169,105.09 |
| 1140-0000 - Accounts Receivable - Other | 14,974.14 | 0.00 | 0.00 |
| 1320 - Replacement Reserve | 234,436.75 | 236,210.30 | 237,983.85 |
| 1340 - Residual Receipt | 15,843.57 | 15,843.57 | 15,843.57 |
| Total Other Assets | <u>520,357.14</u> | <u>517,418.60</u> | <u>528,616.03</u> |
| Fixed Assets | | | |
| 1420-0000 - Building | 1,796,875.15 | 1,796,875.15 | 1,796,875.15 |
| 1420-0001 - Building Improvements | 2,354,041.52 | 2,354,041.52 | 2,354,041.52 |
| 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 | 768,491.60 | 768,491.60 | 768,491.60 |
| 1497-0000 - Site improvements | 363,370.04 | 363,370.04 | 363,370.04 |
| 4120-0000 - Accum depr - buildings | (5,090,033.03) | (5,090,033.03) | (5,090,033.03) |
| 1498-0000 - Current F/A | 17,750.87 | 17,750.87 | 18,502.37 |
| Total Fixed Assets | <u>1,935,596.94</u> | <u>1,935,596.94</u> | <u>1,936,348.44</u> |
| Financing Costs | | | |
| 1900-0001 - Deferred Financing Costs | 192,398.85 | 192,398.85 | 192,398.85 |
| 1999-0000 - Accum Amort - Bond Costs | (161,592.22) | (161,592.22) | (161,592.22) |
| Total Financing Costs | <u>30,806.63</u> | <u>30,806.63</u> | <u>30,806.63</u> |
| Partnership Assets | | | |
| 1701-0000 - Cash - Partnership | 14,829.86 | 14,829.86 | 14,829.86 |
| 1703-0000 - Partnership Receivable | 45,681.19 | 45,681.19 | 45,681.19 |
| Total Partnership Assets | <u>60,511.05</u> | <u>60,511.05</u> | <u>60,511.05</u> |

FRANK B. PEERS HOUSING Balance Sheet

| | Month Ending 01/31/26 | Month Ending 02/28/26 <small>Actual</small> | Month Ending 03/31/26 <small>Actual</small> |
|----------------------------|--------------------------|---|---|
| 1702 Partnership MM | | | |
| 1702-0000 - Partnership MM | 70.80 | 53.97 | 2,924.01 |
| Total 1702 Partnership MM | 1,078,391.50 | 1,078,445.47 | 1,081,369.48 |
| Total Assets | 5,064,220.09 | 5,117,479.95 | 5,131,894.95 |

FRANK B. PEERS HOUSING Balance Sheet

| | Month Ending 01/31/26 | Month Ending 02/28/26 <small>Actual</small> | Month Ending 03/31/26 <small>Actual</small> |
|---|--------------------------|---|---|
| Liabilities & Equity | | | |
| Current Liabilities | | | |
| 2110-0000 - Accounts payable | 1,844.12 | 771.86 | 2,963.29 |
| 2114-0000 - 401K Payable | 280.67 | 280.67 | 280.67 |
| 2120-0000 - Accrued wages and p/r taxes payable | 6,818.56 | 6,818.56 | 6,818.56 |
| 2130-0000 - Accrued interest - mortgage | 11,231.35 | 11,158.75 | 11,085.79 |
| 2180-0000 - Misc current liabilities | 19,546.16 | 22,821.30 | 21,682.68 |
| Total Current Liabilities | 39,720.86 | 41,851.14 | 42,830.99 |
| Non-Current Liabilities | | | |
| 2320-0000 - Mortgage Payable (long term) | 44,436.98 | 29,697.47 | 14,885.35 |
| 2191-0000 - Security deposits-residential | 21,732.00 | 21,880.00 | 22,691.00 |
| 2191-0001 - Pet Deposit | 950.00 | 950.00 | 950.00 |
| 2210-0000 - Prepaid Rent | 1,544.55 | 1,176.34 | 1,452.46 |
| 2211-0000 - Prepaid HUD | 15,397.00 | 16,307.00 | 9,270.00 |
| 2320-1000 - Mortgage payable - 2nd note | 2,290,000.00 | 2,290,000.00 | 2,290,000.00 |
| Total Non-Current Liabilities | 2,374,060.53 | 2,360,010.81 | 2,339,248.81 |
| 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 | (183,252.23) | (183,252.23) | 223,436.22 |
| 3210-0000 - Retained earnings | 406,688.45 | 463,025.03 | 121,515.88 |
| Current Month Earnings | 56,336.58 | 65,179.30 | 34,197.15 |
| Total Owner's Equity | 2,650,438.70 | 2,715,618.00 | 2,749,815.15 |
| Total Liability & Owner Equity | 5,064,220.09 | 5,117,479.95 | 5,131,894.95 |

FRANK B. PEERS HOUSING

Actual vs Budget Accrual Operating Statement

| | Month Ending 03/31/26 | | | Year To Date 03/31/26 | | | Year Ending 12/31/26 |
|---|--------------------------|-------------------|--------------------|--------------------------|-------------------|-------------------|-------------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | Annual Budget |
| GROSS OPERATING INCOME | | | | | | | |
| RESIDENTIAL RENTAL INCOME | | | | | | | |
| 5120-0000 - Apartment rent | 23,150.00 | 125,549.00 | (102,399.00) | 69,777.00 | 376,647.00 | (306,870.00) | 1,506,588.00 |
| 5121-0000 - Tenant assistant payments | 102,399.00 | (0.00) | 102,399.00 | 306,870.00 | (0.00) | 306,870.00 | (0.00) |
| 5140-0000 - Commercial base rent | 60.00 | 60.00 | 0.00 | 180.00 | 180.00 | 0.00 | 720.00 |
| TOTAL RESIDENTIAL RENTAL INCOME | 125,609.00 | 125,609.00 | 0.00 | 376,827.00 | 376,827.00 | 0.00 | 1,507,308.00 |
| VACANCIES & ADJUSTMENTS | | | | | | | |
| 5220-0000 - Vacancy loss - apartments | (1,332.00) | (751.00) | (581.00) | (4,015.00) | (2,253.00) | (1,762.00) | (9,012.00) |
| TOTAL VACANCIES & ADJUSTMENTS | (1,332.00) | (751.00) | (581.00) | (4,015.00) | (2,253.00) | (1,762.00) | (9,012.00) |
| OTHER INCOME | | | | | | | |
| 5910-0000 - Laundry income | 0.00 | 166.67 | (166.67) | 520.20 | 500.01 | 20.19 | 2,000.04 |
| 5920-0000 - Nsf check fee | 0.00 | (0.00) | 0.00 | 25.00 | 25.00 | 0.00 | 75.00 |
| 5990-0000 - Misc other income | 37.00 | 186.67 | (149.67) | 111.00 | 560.01 | (449.01) | 2,240.04 |
| 5410-0000 - Interest Income Project Operations | 1.10 | 3.00 | (1.90) | 3.10 | 9.00 | (5.90) | 36.00 |
| 5413-0000 - Interest income - escrow | 0.00 | (0.00) | 0.00 | 4,834.65 | 3,700.00 | 1,134.65 | 18,100.00 |
| TOTAL OTHER INCOME | 38.10 | 356.34 | (318.24) | 5,493.95 | 4,794.02 | 699.93 | 22,451.08 |
| GROSS OPERATING INCOME | 124,315.10 | 125,214.34 | (899.24) | 378,305.95 | 379,368.02 | (1,062.07) | 1,520,747.08 |
| ADVERTISING & RENTING EXPENSE | | | | | | | |
| 6211-0000 - Marketing/Promotions/Advertising | 0.00 | 0.00 | 0.00 | 0.00 | 453.00 | 453.00 | 453.00 |
| 6253-0000 - Credit Report Fees | 17.00 | 34.00 | 17.00 | 68.00 | 102.00 | 34.00 | 408.00 |
| TOTAL ADVERTISING & RENTING EXPENSE | 17.00 | 34.00 | 17.00 | 68.00 | 555.00 | 487.00 | 861.00 |
| ADMINISTRATIVE EXPENSE | | | | | | | |
| 6311-0000 - Office supplies | 246.88 | 334.17 | 87.29 | 675.00 | 1,002.51 | 327.51 | 4,010.04 |
| 6316-0000 - Office Equipment | 334.10 | 410.00 | 75.90 | 1,120.97 | 1,230.00 | 109.03 | 4,920.00 |
| 6320-0000 - Management fee | 6,715.31 | 6,553.42 | (161.89) | 19,467.99 | 19,660.26 | 192.27 | 78,641.04 |
| 6340-0000 - Legal Expense - Project | 0.00 | 0.00 | 0.00 | 0.00 | 500.00 | 500.00 | 1,000.00 |
| 6350-0000 - Audit Expense | 17,400.00 | 0.00 | (17,400.00) | 17,400.00 | 0.00 | (17,400.00) | 12,070.00 |
| 6360-0000 - Telephone/Internet/Cable/Cellphones | 516.09 | 733.00 | 216.91 | 2,385.82 | 2,199.00 | (186.82) | 8,796.00 |
| 6360-0001 - Answering Service/ Pagers | 0.00 | 76.00 | 76.00 | 141.35 | 228.00 | 86.65 | 912.00 |
| 6365-0000 - Training & Education Expense | 156.44 | 0.00 | (156.44) | 156.44 | 0.00 | (156.44) | 2,488.00 |
| 6370-0000 - Bad debts | (5,545.00) | 0.00 | 5,545.00 | (5,512.00) | 250.00 | 5,762.00 | 1,000.00 |
| 6371-0000 - Fees Dues & Contributions | 415.90 | 0.00 | (415.90) | 1,567.90 | 1,100.00 | (467.90) | 1,800.00 |
| 6380-0000 - Consulting/study costs | 87.00 | 0.00 | (87.00) | 87.00 | 0.00 | (87.00) | 3,360.00 |
| 6390-0000 - Misc administrative expenses | 682.84 | 313.00 | (369.84) | 1,584.00 | 1,039.00 | (545.00) | 4,256.00 |
| 6391-0000 - Property Management Software Fees | 265.33 | 371.00 | 105.67 | 1,006.73 | 1,077.00 | 70.27 | 4,416.00 |
| 6392-0000 - Computer Supplies/Data Processing | 45.36 | 56.08 | 10.72 | 179.76 | 168.24 | (11.52) | 672.96 |
| 6395-0000 - Tenant Retention | 0.00 | 400.00 | 400.00 | (1,204.43) | 1,200.00 | 2,404.43 | 4,800.00 |
| 6431-0000 - Travel & Expense Reimbursement | 36.83 | 50.00 | 13.17 | 36.83 | 150.00 | 113.17 | 600.00 |
| 6851-0000 - Bank Service Fees | 0.00 | 17.00 | 17.00 | 5.35 | 51.00 | 45.65 | 204.00 |
| 6860-0000 - Security Deposit Interest | 0.14 | 6.00 | 5.86 | 0.27 | 18.00 | 17.73 | 68.00 |
| TOTAL ADMINISTRATIVE EXPENSE | 21,357.22 | 9,319.67 | (12,037.55) | 39,098.98 | 29,873.01 | (9,225.97) | 134,014.04 |
| PAYROLL & RELATED COSTS | | | | | | | |
| 6310-0000 - Office salaries | 7,338.64 | 7,479.00 | 140.36 | 21,747.72 | 21,933.00 | 185.28 | 96,726.00 |

FRANK B. PEERS HOUSING

Actual vs Budget Accrual Operating Statement

| | Month Ending 03/31/26 | | | Year To Date 03/31/26 | | | Year Ending 12/31/26 |
|---|--------------------------|------------------|-------------------|--------------------------|-------------------|-------------------|-------------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | Annual Budget |
| 6510-0000 - Janitor and cleaning payroll | 2,999.27 | 2,831.00 | (168.27) | 9,150.07 | 8,493.00 | (657.07) | 36,802.00 |
| 6540-0000 - Repairs payroll | 4,581.38 | 3,738.00 | (843.38) | 13,323.12 | 11,214.00 | (2,109.12) | 48,592.00 |
| 6900-0000 - Social Service Coordinator | 439.03 | 2,846.61 | 2,407.58 | 3,728.19 | 8,539.83 | 4,811.64 | 34,159.32 |
| 6715-0000 - Payroll Taxes | 2,183.19 | 2,091.00 | (92.19) | 5,789.51 | 5,422.00 | (367.51) | 16,348.00 |
| 6722-0000 - Workers compensation | 295.83 | 296.00 | 0.17 | 887.49 | 888.00 | 0.51 | 3,714.00 |
| 6723-0000 - Employee Health Ins/Other Benefits | 473.73 | 1,571.00 | 1,097.27 | 125.67 | 4,693.00 | 4,567.33 | 20,156.00 |
| 6724-0000 - Union Benefits | 2,736.64 | 2,458.67 | (277.97) | 8,390.00 | 7,376.01 | (1,013.99) | 29,504.04 |
| 6726-0001 - Contingency | 5,208.00 | 5,208.00 | 0.00 | 5,208.00 | 5,208.00 | 0.00 | 5,688.00 |
| TOTAL PAYROLL & RELATED COSTS | 26,255.71 | 28,519.28 | 2,263.57 | 68,349.77 | 73,766.84 | 5,417.07 | 291,689.36 |
| OPERATING EXPENSES | | | | | | | |
| 6515-0000 - Janitors and cleaning supplies | 308.81 | 250.00 | (58.81) | 536.43 | 750.00 | 213.57 | 3,000.00 |
| 6518-0000 - Uniforms | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 500.00 |
| 6519-0000 - Exterminating Contract | 1,945.00 | 146.00 | (1,799.00) | 2,139.00 | 438.00 | (1,701.00) | 1,752.00 |
| 6520-0000 - Miscellaneous Repair Contractors | 5,389.00 | 1,350.00 | (4,039.00) | 6,153.03 | 4,050.00 | (2,103.03) | 16,200.00 |
| 6525-0000 - Rubbish removal | 834.97 | 700.00 | (134.97) | 1,503.88 | 2,100.00 | 596.12 | 8,400.00 |
| TOTAL OPERATING EXPENSES | 8,477.78 | 2,446.00 | (6,031.78) | 10,332.34 | 7,338.00 | (2,994.34) | 29,852.00 |
| UTILITIES | | | | | | | |
| 6450-0000 - Electricity | 1,842.95 | 1,274.00 | (568.95) | 5,535.70 | 3,830.00 | (1,705.70) | 17,575.00 |
| 6451-0000 - Water & Sewer | 3,012.21 | 4,854.00 | 1,841.79 | 6,976.19 | 12,379.00 | 5,402.81 | 35,956.00 |
| 6452-0000 - Gas | 3,578.08 | 3,599.00 | 20.92 | 13,128.22 | 10,780.00 | (2,348.22) | 24,859.00 |
| TOTAL UTILITIES | 8,433.24 | 9,727.00 | 1,293.76 | 25,640.11 | 26,989.00 | 1,348.89 | 78,390.00 |
| MAINTENANCE EXPENSES | | | | | | | |
| 6536-0000 - Ground supplies & Equipment Repairs | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,000.00 |
| 6537-0000 - Grounds Contractor (Landscape) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 11,000.00 |
| 6541-0000 - Repair & Maintenance Supplies | 2,086.04 | 1,483.33 | (602.71) | 3,312.02 | 4,449.99 | 1,137.97 | 17,799.96 |
| 6545-0000 - Elevator Contractor (Annual Maintenance Contract) | 465.21 | 450.00 | (15.21) | 930.42 | 1,350.00 | 419.58 | 7,400.00 |
| 6546-0000 - Heating/Cooling/Boiler Contract Repair & Supplies | 0.00 | 2,375.00 | 2,375.00 | 3,620.72 | 7,125.00 | 3,504.28 | 28,500.00 |
| 6548-0000 - Snow removal | 0.00 | 0.00 | 0.00 | 2,966.25 | 5,934.00 | 2,967.75 | 12,368.00 |
| 6560-0000 - Decorating (Tenant Pntg-Cycle/Turnover by Contractor) | 1,200.00 | 700.00 | (500.00) | 2,600.00 | 2,100.00 | (500.00) | 8,400.00 |
| 6560-0001 - Decorating (Common areas - by Contractor) | 500.00 | 1,500.00 | 1,000.00 | 500.00 | 3,000.00 | 2,500.00 | 6,000.00 |
| 6563-0000 - Window Covering | 304.85 | 0.00 | (304.85) | 304.85 | 0.00 | (304.85) | 600.00 |
| 6581-0000 - Window Washing | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 2,200.00 |
| 6582-0000 - Fire Protection & Fire Equipment | 1,993.61 | 5,400.00 | 3,406.39 | 2,709.61 | 7,630.00 | 4,920.39 | 18,490.00 |
| 6595-0000 - Plumbing Repairs | 780.50 | 2,225.00 | 1,444.50 | 1,468.50 | 6,675.00 | 5,206.50 | 26,700.00 |
| 6596-0000 - Floor Repairs/Cleaning | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,800.00 |
| 6598-0000 - Roof Repairs | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 250.00 |
| TOTAL MAINTENANCE EXPENSES | 7,330.21 | 14,133.33 | 6,803.12 | 18,412.37 | 38,263.99 | 19,851.62 | 142,507.96 |
| TAXES AND INSURANCE | | | | | | | |
| 6720-0000 - Property and liability insurance | 9,601.74 | 11,505.42 | 1,903.68 | 28,805.22 | 34,516.26 | 5,711.04 | 143,592.20 |
| TOTAL TAXES AND INSURANCE | 9,601.74 | 11,505.42 | 1,903.68 | 28,805.22 | 34,516.26 | 5,711.04 | 143,592.20 |
| TOTAL OPERATING EXPENSES | 81,472.90 | 75,684.70 | (5,788.20) | 190,706.79 | 211,302.10 | 20,595.31 | 820,906.56 |
| NET OPERATING INCOME (LOSS) | 42,842.20 | 49,529.64 | (6,687.44) | 187,599.16 | 168,065.92 | 19,533.24 | 699,840.52 |

FRANK B. PEERS HOUSING
Actual vs Budget Accrual Operating Statement

| | Month Ending 03/31/26 | | | Year To Date 03/31/26 | | | Year Ending 12/31/26 |
|---|--------------------------|------------------|------------------|--------------------------|------------------|------------------|-------------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | Annual Budget |
| FINANCIAL EXPENSES | | | | | | | |
| 6820-0000 - Mortgage interest | 11,085.79 | 11,085.79 | 0.00 | 33,475.91 | 33,475.90 | (0.01) | 129,969.63 |
| 6850-0000 - Mortgage Service Fee | 483.27 | 483.00 | (0.27) | 1,459.00 | 1,458.00 | (1.00) | 5,667.00 |
| TOTAL FINANCIAL EXPENSES | <u>11,569.06</u> | <u>11,568.79</u> | <u>(0.27)</u> | <u>34,934.91</u> | <u>34,933.90</u> | <u>(1.01)</u> | <u>135,636.63</u> |
| NET OPER INC/(LOSS) BEFORE CAP. EXP. | 31,273.14 | 37,960.85 | (6,687.71) | 152,664.25 | 133,132.02 | 19,532.23 | 564,203.89 |
| Partnership Income | | | | | | | |
| 8005-0000 - Mortgagor Entity Income | 2,924.01 | 0.00 | 2,924.01 | 3,058.78 | 0.00 | 3,058.78 | 0.00 |
| 8010-0000 - Other Entity Expense | 0.00 | (0.00) | 0.00 | (10.00) | (0.00) | (10.00) | (0.00) |
| Total Partnership Activity | <u>2,924.01</u> | <u>(0.00)</u> | <u>2,924.01</u> | <u>3,048.78</u> | <u>(0.00)</u> | <u>3,048.78</u> | <u>(0.00)</u> |
| NET INCOME (LOSS) | 34,197.15 | 37,960.85 | (3,763.70) | 155,713.03 | 133,132.02 | 22,581.01 | 564,203.89 |
| Cash Flow - Financing Activities | | | | | | | |
| 7104-0000 - Replacement Reserve | 1,773.55 | 2,000.00 | 226.45 | 5,320.65 | 6,000.00 | 679.35 | 24,000.00 |
| 7108-0000 - Mortgage Payable (long term) | 14,812.12 | 14,812.00 | (0.12) | 44,218.89 | 44,219.00 | 0.11 | 180,804.00 |
| Total Cash Flow - Financing Activities | <u>16,585.67</u> | <u>16,812.00</u> | <u>226.33</u> | <u>49,539.54</u> | <u>50,219.00</u> | <u>679.46</u> | <u>204,804.00</u> |
| CAPITAL EXPENDITURES & ESCROWS | | | | | | | |
| 6991-0000 - Capital expenditures | 0.00 | 0.00 | 0.00 | 13,250.00 | 0.00 | (13,250.00) | 0.00 |
| 6991-0005 - Bath - Rehab | 0.00 | 0.00 | 0.00 | 0.00 | 6,000.00 | 6,000.00 | 12,000.00 |
| 6991-0006 - Kitchen - Rehab | 0.00 | 10,000.00 | 10,000.00 | 0.00 | 10,000.00 | 10,000.00 | 10,000.00 |
| 6993-0001 - Appliances | 0.00 | 0.00 | 0.00 | 1,730.00 | 1,700.00 | (30.00) | 6,400.00 |
| 6993-0003 - A/C Replacements | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,500.00 |
| 6994-0000 - Carpet & tile | 751.50 | 2,000.00 | 1,248.50 | 3,522.37 | 4,000.00 | 477.63 | 12,000.00 |
| TOTAL CAPITAL EXPENDITURES & ESCROWS | <u>751.50</u> | <u>12,000.00</u> | <u>11,248.50</u> | <u>18,502.37</u> | <u>21,700.00</u> | <u>3,197.63</u> | <u>41,900.00</u> |
| GAIN/(LOSS) AFTER CAPITAL EXP. & ESCROWS | <u>16,859.98</u> | <u>9,148.85</u> | <u>7,711.13</u> | <u>87,671.12</u> | <u>61,213.02</u> | <u>26,458.10</u> | <u>317,499.89</u> |
| Debt Service Coverage Ratio | <u>1.55</u> | <u>1.78</u> | <u>(0.23)</u> | <u>2.26</u> | <u>2.01</u> | <u>0.25</u> | <u>2.09</u> |

RAVINIA HOUSING Balance Sheet

| | Month Ending 01/31/26 | Month Ending 02/28/26 <small>Actual</small> | Month Ending 03/31/26 <small>Actual</small> |
|--|--------------------------|---|---|
| ASSETS | | | |
| Current Assets | | | |
| 1110-0000 - Petty Cash | 200.00 | 200.00 | 200.00 |
| 1121-0000 - Cash - Operating | 14,823.82 | 13,313.57 | 6,492.06 |
| 1130-0000 - Tenant/member accounts receivable | 712.47 | 633.47 | 1,812.66 |
| 1131-0000 - Accounts receivable - subsidy | 493.00 | 994.00 | 158.00 |
| 1240-0000 - Prepaid property and liability insurance | 20,684.59 | 17,259.69 | 13,834.79 |
| 1250-0000 - Prepaid Mortgage Insurance | 220.55 | 110.29 | 1,267.59 |
| Total Current Assets | <u>37,134.43</u> | <u>32,511.02</u> | <u>23,765.10</u> |
| Other Assets | | | |
| 1290-0000 - Misc Prepaid Expenses | 146.11 | 74.86 | 0.00 |
| 1192-0000 - Tenant Sec Dep | 9,290.54 | 9,280.89 | 9,271.30 |
| 1311-0000 - Insurance escrow | 24,268.20 | 28,035.66 | 31,803.12 |
| 1312-0000 - Mortgage Insurance Escrow | 1,395.05 | 1,505.32 | 348.00 |
| 1320 - Replacement Reserve | 31,813.77 | 33,657.82 | 35,500.96 |
| Total Other Assets | <u>66,913.67</u> | <u>72,554.55</u> | <u>76,923.38</u> |
| Fixed Assets | | | |
| 1420-0000 - Building | 1,048,224.20 | 1,048,224.20 | 1,048,224.20 |
| 1420-0001 - Building Improvements | 358,188.56 | 358,188.56 | 358,188.56 |
| 1430-0000 - Land Improvements | 327,439.75 | 327,439.75 | 327,439.75 |
| 1450-0000 - Furniture for project/tenant use | 483,247.58 | 483,247.58 | 483,247.58 |
| 1497-0000 - Site improvements | 278,198.79 | 278,198.79 | 278,198.79 |
| 1499-0000 - Accumulated Depreciation | 13,201.56 | 13,201.56 | 13,201.56 |
| 4120-0000 - Accum depr - buildings | (2,295,191.46) | (2,295,191.46) | (2,295,191.46) |
| 1498-0000 - Current F/A | 0.90 | 658.30 | 1,348.63 |
| Total Fixed Assets | <u>213,309.88</u> | <u>213,967.28</u> | <u>214,657.61</u> |
| Financing Costs | | | |
| 1900-0001 - Deferred Financing Costs | 62,658.71 | 62,658.71 | 62,658.71 |
| 1999-0000 - Accum Amort - Bond Costs | (29,072.30) | (29,072.30) | (29,072.30) |
| Total Financing Costs | <u>33,586.41</u> | <u>33,586.41</u> | <u>33,586.41</u> |
| Partnership Assets | | | |
| 1701-0000 - Cash - Partnership | 176,140.00 | 176,153.51 | 176,153.51 |
| Total Partnership Assets | <u>176,140.00</u> | <u>176,153.51</u> | <u>176,153.51</u> |
| Total Assets | <u>527,084.39</u> | <u>528,772.77</u> | <u>525,086.01</u> |

RAVINIA HOUSING Balance Sheet

| | Month Ending 01/31/26 | Month Ending 02/28/26 <small>Actual</small> | Month Ending 03/31/26 <small>Actual</small> |
|---|--------------------------|---|---|
| Liabilities & Equity | | | |
| Current Liabilities | | | |
| 2110-0000 - Accounts payable | 281.41 | 291.92 | 3,384.63 |
| 2120-0000 - Accrued wages and p/r taxes payable | 1,601.74 | 1,601.74 | 1,601.74 |
| 2130-0000 - Accrued interest - mortgage | 1,085.59 | 1,085.59 | 1,077.89 |
| 2131-0000 - Accrued Interest Bank Loans | 1,165.11 | 1,165.11 | 1,165.11 |
| 2131-0001 - Accrued Interest - 2nd Note | 21,980.21 | 21,980.21 | 21,980.21 |
| 2180-0000 - Misc current liabilities | 1,061.30 | 1,165.31 | 1,113.78 |
| Total Current Liabilities | <u>27,175.36</u> | <u>27,289.88</u> | <u>30,323.36</u> |
| Non-Current Liabilities | | | |
| 2320-0000 - Mortgage Payable (long term) | 276,984.07 | 275,959.32 | 287,437.73 |
| 2191-0000 - Security deposits-residential | 8,400.00 | 8,400.00 | 8,400.00 |
| 2191-0001 - Pet Deposit | 300.00 | 300.00 | 300.00 |
| 2210-0000 - Prepaid Rent | 2,766.81 | 2,149.82 | 415.03 |
| 2211-0000 - Prepaid HUD | 2,302.00 | 2,627.00 | 2,608.00 |
| 2320-1000 - Mortgage payable - 2nd note | 471,829.72 | 471,829.72 | 459,322.72 |
| 2390-0000 - Miscellaneous Liability | 14,974.14 | 0.00 | 0.00 |
| Total Non-Current Liabilities | <u>777,556.74</u> | <u>761,265.86</u> | <u>758,483.48</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 | (330,966.71) | (330,966.71) | (346,113.41) |
| 3210-0000 - Retained earnings | (15,146.70) | (9,572.26) | 23,439.18 |
| Current Month Earnings | 5,574.44 | 17,864.74 | (3,937.86) |
| Total Owner's Equity | <u>(315,076.19)</u> | <u>(297,211.45)</u> | <u>(301,149.31)</u> |
| Total Liability & Owner Equity | <u>527,084.39</u> | <u>528,772.77</u> | <u>525,086.01</u> |

RAVINIA HOUSING

Actual vs Budget Accrual Operating Statement

| | Month Ending 03/31/26 | | | Year To Date 03/31/26 | | | Year Ending 12/31/26 |
|---|--------------------------|-------------------|--------------------|--------------------------|-------------------|--------------------|-------------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | Annual Budget |
| GROSS OPERATING INCOME | | | | | | | |
| RESIDENTIAL RENTAL INCOME | | | | | | | |
| 5120-0000 - Apartment rent | 8,343.00 | 31,296.00 | (22,953.00) | 25,658.00 | 92,711.00 | (67,053.00) | 374,375.00 |
| 5121-0000 - Tenant assistant payments | 22,953.00 | (0.00) | 22,953.00 | 67,053.00 | (0.00) | 67,053.00 | (0.00) |
| TOTAL RESIDENTIAL RENTAL INCOME | 31,296.00 | 31,296.00 | 0.00 | 92,711.00 | 92,711.00 | 0.00 | 374,375.00 |
| VACANCIES & ADJUSTMENTS | | | | | | | |
| 5220-0000 - Vacancy loss - apartments | 0.00 | (1,814.00) | 1,814.00 | 0.00 | (3,628.00) | 3,628.00 | (9,070.00) |
| TOTAL VACANCIES & ADJUSTMENTS | 0.00 | (1,814.00) | 1,814.00 | 0.00 | (3,628.00) | 3,628.00 | (9,070.00) |
| OTHER INCOME | | | | | | | |
| 5920-0000 - Nsf check fee | 25.00 | (0.00) | 25.00 | 25.00 | (0.00) | 25.00 | (0.00) |
| 5922-0000 - Late fees | 29.00 | 5.00 | 24.00 | 47.00 | 15.00 | 32.00 | 60.00 |
| 5990-0000 - Misc other income | 57.00 | (0.00) | 57.00 | 208.00 | (0.00) | 208.00 | (0.00) |
| 5410-0000 - Interest Income Project Operations | 0.41 | 1.00 | (0.59) | 1.15 | 3.00 | (1.85) | 12.00 |
| 5413-0000 - Interest income - escrow | 14.35 | 20.00 | (5.65) | 44.21 | 60.00 | (15.79) | 240.00 |
| TOTAL OTHER INCOME | 125.76 | 26.00 | 99.76 | 325.36 | 78.00 | 247.36 | 312.00 |
| GROSS OPERATING INCOME | 31,421.76 | 29,508.00 | 1,913.76 | 93,036.36 | 89,161.00 | 3,875.36 | 365,617.00 |
| ADVERTISING & RENTING EXPENSE | | | | | | | |
| 6211-0000 - Marketing/Promotions/Advertising | 0.00 | 0.00 | 0.00 | 0.00 | 213.00 | 213.00 | 263.00 |
| 6253-0000 - Credit Report Fees | 42.00 | 20.83 | (21.17) | 78.00 | 62.49 | (15.51) | 249.96 |
| TOTAL ADVERTISING & RENTING EXPENSE | 42.00 | 20.83 | (21.17) | 78.00 | 275.49 | 197.49 | 512.96 |
| ADMINISTRATIVE EXPENSE | | | | | | | |
| 6311-0000 - Office supplies | 114.86 | 150.00 | 35.14 | 332.58 | 450.00 | 117.42 | 1,800.00 |
| 6316-0000 - Office Equipment | 83.53 | 80.00 | (3.53) | 280.25 | 240.00 | (40.25) | 960.00 |
| 6320-0000 - Management fee | 1,113.78 | 1,147.92 | 34.14 | 3,340.39 | 3,443.76 | 103.37 | 13,775.04 |
| 6340-0000 - Legal Expense - Project | 0.00 | 1,000.00 | 1,000.00 | 0.00 | 1,000.00 | 1,000.00 | 1,700.00 |
| 6350-0000 - Audit Expense | 18,400.00 | 0.00 | (18,400.00) | 18,400.00 | 0.00 | (18,400.00) | 15,600.00 |
| 6360-0000 - Telephone/Internet/Cable/Cellphones | 577.09 | 512.00 | (65.09) | 1,943.13 | 1,536.00 | (407.13) | 6,144.00 |
| 6360-0001 - Answering Service/ Pagers | 0.00 | 19.00 | 19.00 | 35.34 | 57.00 | 21.66 | 228.00 |
| 6365-0000 - Training & Education Expense | 46.22 | 0.00 | (46.22) | 46.22 | 0.00 | (46.22) | 577.00 |
| 6370-0000 - Bad debts | 0.00 | 5,000.00 | 5,000.00 | 0.00 | 5,000.00 | 5,000.00 | 5,000.00 |
| 6371-0000 - Fees Dues & Contributions | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 510.00 |
| 6380-0000 - Consulting/study costs | 87.00 | 0.00 | (87.00) | 174.00 | 1,500.00 | 1,326.00 | 3,000.00 |
| 6390-0000 - Misc administrative expenses | 286.38 | 275.00 | (11.38) | 1,133.90 | 825.00 | (308.90) | 3,300.00 |
| 6391-0000 - Property Management Software Fees | 118.30 | 167.00 | 48.70 | 405.85 | 485.00 | 79.15 | 1,988.00 |
| 6392-0000 - Computer Supplies/Data Processing | 35.43 | 35.00 | (0.43) | 307.63 | 105.00 | (202.63) | 420.00 |
| 6431-0000 - Travel & Expense Reimbursement | 0.00 | 100.00 | 100.00 | 0.00 | 100.00 | 100.00 | 400.00 |
| 6851-0000 - Bank Service Fees | 85.00 | 85.00 | 0.00 | 260.35 | 255.00 | (5.35) | 1,020.00 |
| 6860-0000 - Security Deposit Interest | 0.03 | 2.00 | 1.97 | 0.04 | 6.00 | 5.96 | 24.00 |
| TOTAL ADMINISTRATIVE EXPENSE | 20,947.62 | 8,572.92 | (12,374.70) | 26,659.68 | 15,002.76 | (11,656.92) | 56,446.04 |
| PAYROLL & RELATED COSTS | | | | | | | |
| 6310-0000 - Office salaries | 1,834.66 | 1,870.00 | 35.34 | 5,436.93 | 5,484.00 | 47.07 | 24,184.00 |
| 6510-0000 - Janitor and cleaning payroll | 749.79 | 707.00 | (42.79) | 2,287.50 | 2,121.00 | (166.50) | 9,192.00 |
| 6540-0000 - Repairs payroll | 1,145.34 | 934.00 | (211.34) | 3,330.81 | 2,802.00 | (528.81) | 12,144.00 |

RAVINIA HOUSING

Actual vs Budget Accrual Operating Statement

| | Month Ending 03/31/26 | | | Year To Date 03/31/26 | | | Year Ending 12/31/26 |
|---|--------------------------|------------------|-------------------|--------------------------|------------------|-----------------|-------------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | Annual Budget |
| 6715-0000 - Payroll Taxes | 542.74 | 523.00 | (19.74) | 1,385.29 | 1,358.00 | (27.29) | 4,086.00 |
| 6722-0000 - Workers compensation | 74.86 | 71.00 | (3.86) | 217.36 | 213.00 | (4.36) | 897.00 |
| 6723-0000 - Employee Health Ins/Other Benefits | 118.43 | 392.00 | 273.57 | 149.48 | 1,170.00 | 1,020.52 | 5,035.00 |
| 6724-0000 - Union Benefits | 684.16 | 602.50 | (81.66) | 2,097.50 | 1,807.50 | (290.00) | 7,230.00 |
| 6726-0001 - Contingency | 1,302.00 | 1,302.00 | 0.00 | 1,302.00 | 1,302.00 | 0.00 | 1,422.00 |
| TOTAL PAYROLL & RELATED COSTS | 6,451.98 | 6,401.50 | (50.48) | 16,206.87 | 16,257.50 | 50.63 | 64,190.00 |
| OPERATING EXPENSES | | | | | | | |
| 6515-0000 - Janitors and cleaning supplies | 7.56 | 16.67 | 9.11 | 7.56 | 50.01 | 42.45 | 200.04 |
| 6518-0000 - Uniforms | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 500.00 |
| 6519-0000 - Exterminating Contract | 0.00 | 0.00 | 0.00 | 0.00 | 100.00 | 100.00 | 500.00 |
| 6520-0000 - Miscellaneous Repair Contractors | 0.00 | 883.33 | 883.33 | 0.00 | 2,649.99 | 2,649.99 | 10,599.96 |
| 6525-0000 - Rubbish removal | 1,197.79 | 700.00 | (497.79) | 1,796.49 | 2,100.00 | 303.51 | 8,400.00 |
| TOTAL OPERATING EXPENSES | 1,205.35 | 1,600.00 | 394.65 | 1,804.05 | 4,900.00 | 3,095.95 | 20,200.00 |
| UTILITIES | | | | | | | |
| 6450-0000 - Electricity | 276.04 | 239.00 | (37.04) | 824.34 | 875.00 | 50.66 | 2,881.00 |
| 6451-0000 - Water & Sewer | 0.00 | 131.22 | 131.22 | 84.85 | 416.37 | 331.52 | 2,062.79 |
| 6452-0000 - Gas | 0.00 | 33.33 | 33.33 | 0.00 | 99.99 | 99.99 | 399.96 |
| TOTAL UTILITIES | 276.04 | 403.55 | 127.51 | 909.19 | 1,391.36 | 482.17 | 5,343.75 |
| MAINTENANCE EXPENSES | | | | | | | |
| 6530-0200 - Security Services | 0.00 | 0.00 | 0.00 | 1,037.50 | 200.00 | (837.50) | 1,400.00 |
| 6536-0000 - Ground supplies & Equipment Repairs | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 200.00 |
| 6537-0000 - Grounds Contractor (Landscape) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 15,560.00 |
| 6541-0000 - Repair & Maintenance Supplies | 224.06 | 825.00 | 600.94 | 1,218.34 | 2,475.00 | 1,256.66 | 10,000.00 |
| 6546-0000 - Heating/Cooling/Boiler Contract Repair & Supplies | 684.33 | 666.67 | (17.66) | 1,213.31 | 2,000.01 | 786.70 | 8,000.04 |
| 6548-0000 - Snow removal | 0.00 | 0.00 | 0.00 | 6,987.30 | 6,988.00 | 0.70 | 27,952.00 |
| 6560-0000 - Decorating (Tenant Pntg-Cycle/Turnover by Contractor) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 4,500.00 |
| 6563-0000 - Window Covering | 0.00 | 0.00 | 0.00 | 139.91 | 0.00 | (139.91) | 0.00 |
| 6582-0000 - Fire Protection & Fire Equipment | 919.00 | 2,500.00 | 1,581.00 | 2,608.14 | 4,880.00 | 2,271.86 | 8,200.00 |
| 6595-0000 - Plumbing Repairs | 0.00 | 856.00 | 856.00 | 850.00 | 2,568.00 | 1,718.00 | 10,272.00 |
| 6598-0000 - Roof Repairs | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 4,000.00 |
| TOTAL MAINTENANCE EXPENSES | 1,827.39 | 4,847.67 | 3,020.28 | 14,054.50 | 19,111.01 | 5,056.51 | 90,084.04 |
| TAXES AND INSURANCE | | | | | | | |
| 6720-0000 - Property and liability insurance | 3,424.90 | 4,206.59 | 781.69 | 10,274.70 | 12,619.77 | 2,345.07 | 52,299.83 |
| TOTAL TAXES AND INSURANCE | 3,424.90 | 4,206.59 | 781.69 | 10,274.70 | 12,619.77 | 2,345.07 | 52,299.83 |
| TOTAL OPERATING EXPENSES | 34,175.28 | 26,053.06 | (8,122.22) | 69,986.99 | 69,557.89 | (429.10) | 289,076.62 |
| NET OPERATING INCOME (LOSS) | (2,753.52) | 3,454.94 | (6,208.46) | 23,049.37 | 19,603.11 | 3,446.26 | 76,540.38 |
| FINANCIAL EXPENSES | | | | | | | |
| 6820-0000 - Mortgage interest | 1,074.05 | 1,078.00 | 3.95 | 3,245.23 | 3,246.00 | 0.77 | 12,770.00 |
| 6850-0000 - Mortgage Service Fee | 110.29 | 115.00 | 4.71 | 330.81 | 345.00 | 14.19 | 1,380.00 |
| TOTAL FINANCIAL EXPENSES | 1,184.34 | 1,193.00 | 8.66 | 3,576.04 | 3,591.00 | 14.96 | 14,150.00 |
| NET OPER INC/(LOSS) BEFORE CAP. EXP. | (3,937.86) | 2,261.94 | (6,199.80) | 19,473.33 | 16,012.11 | 3,461.22 | 62,390.38 |

RAVINIA HOUSING

Actual vs Budget Accrual Operating Statement

| | Month Ending 03/31/26 | | | Year To Date 03/31/26 | | | Year Ending 12/31/26 |
|---|--------------------------|-----------------|-------------------|--------------------------|------------------|-------------------|-------------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | Annual Budget |
| Partnership Income | | | | | | | |
| 8005-0000 - Mortgagor Entity Income | 0.00 | 0.00 | 0.00 | 27.99 | 0.00 | 27.99 | 0.00 |
| Total Partnership Activity | 0.00 | (0.00) | 0.00 | 27.99 | (0.00) | 27.99 | (0.00) |
| NET INCOME (LOSS) | (3,937.86) | 2,261.94 | (6,199.80) | 19,501.32 | 16,012.11 | 3,489.21 | 62,390.38 |
| Cash Flow - Financing Activities | | | | | | | |
| 7104-0000 - Replacement Reserve | 1,828.79 | 1,761.00 | (67.79) | 5,418.93 | 5,283.00 | (135.93) | 21,132.00 |
| 7108-0000 - Mortgage Payable (long term) | 1,028.59 | 1,029.00 | 0.41 | 3,074.26 | 3,075.00 | 0.74 | 12,507.00 |
| Total Cash Flow - Financing Activities | 2,857.38 | 2,790.00 | (67.38) | 8,493.19 | 8,358.00 | (135.19) | 33,639.00 |
| CAPITAL EXPENDITURES & ESCROWS | | | | | | | |
| 7105-0000 - Replacement Reserve Reimbursement | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (10,000.00) |
| 6991-0005 - Bath - Rehab | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 6,000.00 |
| 6991-0016 - Concrete Repairs | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 6,000.00 |
| 6993-0001 - Appliances | 690.33 | 0.00 | (690.33) | 1,347.73 | 0.00 | (1,347.73) | 2,000.00 |
| 6993-0002 - Water Heaters | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 2,600.00 |
| 6994-0000 - Carpet & tile | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 10,000.00 |
| TOTAL CAPITAL EXPENDITURES & ESCROWS | 690.33 | 0.00 | (690.33) | 1,347.73 | 0.00 | (1,347.73) | 16,600.00 |
| GAIN/(LOSS) AFTER CAPITAL EXP. & ESCROWS | (7,485.57) | (528.06) | (6,957.51) | 9,660.40 | 7,654.11 | 2,006.29 | 12,151.38 |
| Debt Service Coverage Ratio | (0.70) | 0.89 | (1.59) | 1.96 | 1.69 | 0.27 | 1.65 |

SWA 2 Rental
Balance Sheet
March 31, 2026

ASSETS

| | | |
|----------------------------------|----|---------------------------------|
| Current Assets | | |
| FBHP Checking x3530 | \$ | 111,354.16 |
| FBHP Sec Dep Savings x0207 | | 2,282.21 |
| Prepaid Insurance | | 1,080.00 |
| Accounts Receivable | | <u>(1,100.00)</u> |
| Total Current Assets | | 113,616.37 |
| 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 | | |
| Total Other Assets | | <u>0.00</u> |
| Total Assets | | <u><u>\$ 302,972.05</u></u> |

LIABILITIES AND CAPITAL

| | | |
|-------------------------------|----|---------------|
| Current Liabilities | | |
| Accounts Payable | \$ | 107.06 |
| Security Deposits | | 1,358.94 |
| Accrued Expenses | | <u>305.50</u> |
| Total Current Liabilities | | 1,771.50 |
| Long-Term Liabilities | | |

SWA 2 Rental
Balance Sheet
March 31, 2026

| | | |
|-----------------------------|---------------|----------------------|
| | <hr/> | |
| Total Long-Term Liabilities | | <u>0.00</u> |
| Total Liabilities | | 1,771.50 |
| Capital | | |
| Beginning Balance Equity | 246,832.40 | |
| Equity-Retained Earnings | 54,221.58 | |
| Net Income | <u>146.57</u> | |
| Total Capital | | <u>301,200.55</u> |
| Total Liabilities & Capital | | <u>\$ 302,972.05</u> |
| | <hr/> | |

SWA 2 Rental
Income Statement
Compared with Budget
For the Three Months Ending March 31, 2026

| | Current Month Actual | Current Month Budget | Current Month Variance | Year to Date Actual | Year to Date Budget | Year to Date Variance |
|----------------------------|-------------------------|-------------------------|---------------------------|------------------------|------------------------|--------------------------|
| Revenues | | | | | | |
| Rents | \$ 2,300.00 | \$ 2,300.00 | 0.00 | \$ 6,900.00 | \$ 6,900.00 | 0.00 |
| Interest Income | 0.70 | 0.00 | 0.70 | 1.97 | 0.00 | 1.97 |
| Vacancy | 0.00 | (115.00) | 115.00 | 0.00 | (345.00) | 345.00 |
| Total Revenues | 2,300.70 | 2,185.00 | 115.70 | 6,901.97 | 6,555.00 | 346.97 |
| Cost of Sales | | | | | | |
| Total Cost of Sales | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Gross Profit | 2,300.70 | 2,185.00 | 115.70 | 6,901.97 | 6,555.00 | 346.97 |
| Expenses | | | | | | |
| Office Supplies | 0.00 | 25.00 | (25.00) | 0.00 | 75.00 | (75.00) |
| Management Fee | 305.50 | 142.00 | 163.50 | 819.00 | 426.00 | 393.00 |
| Audit Expense | 357.14 | 125.00 | 232.14 | 2,057.14 | 375.00 | 1,682.14 |
| Software/Data Processing | 7.06 | 5.00 | 2.06 | 21.18 | 15.00 | 6.18 |
| Painting & Decorating | 0.00 | 125.00 | (125.00) | 0.00 | 375.00 | (375.00) |
| Appliance Repairs/replace | 0.00 | 25.00 | (25.00) | 0.00 | 75.00 | (75.00) |
| Supplies | 0.00 | 8.00 | (8.00) | 0.00 | 24.00 | (24.00) |
| Maintenance | 0.00 | 42.00 | (42.00) | 0.00 | 126.00 | (126.00) |
| Condo Asst Rental Units | 1,202.68 | 819.00 | 383.68 | 3,574.36 | 2,457.00 | 1,117.36 |
| Cable TV | 0.00 | 133.00 | (133.00) | 283.72 | 399.00 | (115.28) |
| Bldg Insurance | 0.00 | 42.00 | (42.00) | 0.00 | 126.00 | (126.00) |
| Total Expenses | 1,872.38 | 1,491.00 | 381.38 | 6,755.40 | 4,473.00 | 2,282.40 |
| Net Income | \$ 428.32 | \$ 694.00 | (265.68) | \$ 146.57 | \$ 2,082.00 | (1,935.43) |

SWA 2 Rental
Account Register
 For the Period From Mar 1, 2026 to Mar 31, 2026
 1103M14 - FBHP Checking x3530

Filter Criteria includes: Report order is by Date.

| Date | Trans No | Type | Trans Desc | Deposit Amt | Withdrawal Amt | Balance |
|-------------|-----------------|-------------|------------------------------|--------------------|-----------------------|----------------|
| | | | Beginning Balance | | | 109,921.04 |
| 3/5/26 | RP_3.5.26 | Other | RP_3.5.26 | 3,600.00 | | 113,521.04 |
| 3/6/26 | 1489 | Withdrawal | Novogradac & Co. LLP | | 1,700.00 | 111,821.04 |
| 3/18/26 | Autopay 2603 | Withdrawal | Real Page, Inc. | | 7.06 | 111,813.98 |
| 3/26/26 | 1493 | Withdrawal | Novogradac & Co. LLP | | 357.14 | 111,456.84 |
| 3/31/26 | 1494 | Withdrawal | Sunset Woods c/o Westward360 | | 1,202.68 | 110,254.16 |
| 3/31/26 | DEP_3.31.26 | Other | DEP_3.31.26 | 1,100.00 | | 111,354.16 |
| | | | Total | 4,700.00 | 3,266.88 | |

Sunset Woods Housing 12

Balance Sheet

March 31, 2026

ASSETS

| | | |
|--------------------------------|----|--------------------------|
| Current Assets | | |
| Assn FBHP Checking | \$ | 10,377.00 |
| FBHP General Checking X3522 | | 13,628.75 |
| FBHP Sec Dep. Savings x5723 | | 10,966.64 |
| Assn FBHP Savings | | 109,626.00 |
| FBHP Savings x5731 | | 9,519.26 |
| Tax Reserve | | (5.03) |
| Accounts Receivable | | (1,897.50) |
| Subsidy Accounts Receivable | | <u>8.00</u> |
| Total Current Assets | | 152,223.12 |
| 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 | | <u>0.00</u> |
| Total Assets | \$ | <u><u>853,368.43</u></u> |

LIABILITIES AND CAPITAL

| | | |
|------------------------|----|--------|
| Current Liabilities | | |
| Accounts Payable | \$ | 142.34 |
| Accrued Management Fee | | 662.94 |

Sunset Woods Housing 12
Balance Sheet
March 31, 2026

| | | |
|--------------------------------|-------------|---------------|
| Security Deposits | 10,051.00 | |
| Accrued Expenses | (1,667.50) | |
| | | |
| Total Current Liabilities | | 9,188.78 |
| | | |
| Long-Term Liabilities | | |
| Notes Payable, Lake Co | 116,760.18 | |
| Notes Payable, FBHP | (44,356.83) | |
| 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 | 205,262.60 | |
| | | |
| Total Long-Term Liabilities | | 633,411.95 |
| Total Liabilities | | 642,600.73 |
| | | |
| Capital | | |
| Beginning Balance Equity | (85,000.00) | |
| Equity-Retained Earnings | 299,979.81 | |
| Net Income | (4,212.11) | |
| | | |
| Total Capital | | 210,767.70 |
| Total Liabilities & Capital | | \$ 853,368.43 |

Sunset Woods Housing 12
Income Statement
Compared with Budget
For the Three Months Ending March 31, 2026

| | Current Month | Current Month | Current Month | Year to Date | Year to Date | Year to Date |
|-------------------------------|------------------|------------------|------------------|----------------------|--------------------|-------------------|
| Revenues | | | | | | |
| Rents | \$ 8,656.00 | \$ 8,414.00 | 242.00 | \$ 25,968.00 | \$ 25,242.00 | 726.00 |
| Subsidy Income | 1,554.00 | 1,796.00 | (242.00) | 4,662.00 | 5,388.00 | (726.00) |
| Interest Income | 4.71 | 0.00 | 4.71 | 15.13 | 0.00 | 15.13 |
| Vacancy | 0.00 | (511.00) | 511.00 | 0.00 | (1,533.00) | 1,533.00 |
| Total Revenues | 10,214.71 | 9,699.00 | 515.71 | 30,645.13 | 29,097.00 | 1,548.13 |
| Expenses | | | | | | |
| Office Supplies | 0.00 | 25.00 | (25.00) | 0.00 | 75.00 | (75.00) |
| Management Fee | 662.94 | 630.00 | 32.94 | 1,903.54 | 1,890.00 | 13.54 |
| Audit Expense | 2,142.86 | 667.00 | 1,475.86 | 12,342.86 | 2,001.00 | 10,341.86 |
| Exterminating | 0.00 | 75.00 | (75.00) | 0.00 | 225.00 | (225.00) |
| Credit Ck Fees | 0.00 | 4.00 | (4.00) | 0.00 | 12.00 | (12.00) |
| Government Fees | 0.00 | 96.00 | (96.00) | 0.00 | 288.00 | (288.00) |
| Software/Data Processing | 42.34 | 32.00 | 10.34 | 127.02 | 96.00 | 31.02 |
| Carpet Cleaning | 0.00 | 83.00 | (83.00) | 0.00 | 249.00 | (249.00) |
| Heating & Air | 0.00 | 42.00 | (42.00) | 0.00 | 126.00 | (126.00) |
| Electrical & Plumbing Maint | 0.00 | 42.00 | (42.00) | 0.00 | 126.00 | (126.00) |
| Painting & Decorating | 0.00 | 108.00 | (108.00) | 0.00 | 324.00 | (324.00) |
| Appliance Repairs/Replace | 150.00 | 83.00 | 67.00 | 150.00 | 249.00 | (99.00) |
| Supplies | 0.00 | 125.00 | (125.00) | 0.00 | 375.00 | (375.00) |
| Maintenance | 0.00 | 167.00 | (167.00) | 17.99 | 501.00 | (483.01) |
| Condo Assessment Rental Units | 5,079.78 | 3,356.00 | 1,723.78 | 15,270.72 | 10,068.00 | 5,202.72 |
| Cable TV | 0.00 | 800.00 | (800.00) | 851.16 | 2,400.00 | (1,548.84) |
| Real Estate tax expense | 0.00 | 3.00 | (3.00) | 0.00 | 9.00 | (9.00) |
| Loan Interest | 1,300.54 | 2,349.00 | (1,048.46) | 4,193.95 | 7,047.00 | (2,853.05) |
| Bldg Insurance | 0.00 | 250.00 | (250.00) | 0.00 | 750.00 | (750.00) |
| Total Expenses | 9,378.46 | 8,937.00 | 441.46 | 34,857.24 | 26,811.00 | 8,046.24 |
| Net Income | \$ 836.25 | \$ 762.00 | 74.25 | (\$ 4,212.11) | \$ 2,286.00 | (6,498.11) |

Sunset Woods Housing 12
Income Statement
Compared with Budget
For the Three Months Ending March 31, 2026

Yearly
Budget

100,968.00
21,552.00
0.00
(6,126.00)

116,394.00

300.00
7,566.00
8,000.00
900.00
48.00
1,150.00
380.00
970.00
500.00
500.00
1,300.00
1,000.00
1,500.00
2,000.00
40,268.00
9,600.00
36.00
28,188.00
3,000.00

107,206.00

9,188.00

Sunset Woods Housing 12
Account Register
 For the Period From Mar 1, 2026 to Mar 31, 2026
 1103M13 - FBHP General Checking X3522

Filter Criteria includes: Report order

| Date | Trans No | Type | Trans Desc | Deposit Amt | Withdrawal Amt |
|-------------|-----------------|-------------|--------------------------------|--------------------|-----------------------|
| | | | Beginning Balance | | |
| 3/1/26 | Autopay 2603 | Withdrawal | Illinois Housing Development A | | 100.00 |
| 3/2/26 | HAP_3.2.26 | Other | HAP_3.2.26 | 1,554.00 | |
| 3/2/26 | RP_2.25.26 | Other | RP_2.25.26 | 910.50 | |
| 3/3/26 | 2271 | Withdrawal | Friends of Builders of Skills, | | 600.00 |
| 3/5/26 | RP_3.5.26 | Other | RP_3.5.26 | 1,630.00 | |
| 3/6/26 | 2272 | Withdrawal | Westward360 | | 600.00 |
| 3/6/26 | 2273 | Withdrawal | Novogradac & Company LLP | | 10,200.00 |
| 3/13/26 | DEP_3.13.26 | Other | Rent_DEP_3.13.26 | 5,356.00 | |
| 3/17/26 | 2275 | Withdrawal | Good Guys Appliance Repair Inc | | 150.00 |
| 3/18/26 | Autopay 2603 | Withdrawal | Real Page, Inc. | | 42.34 |
| 3/26/26 | 2278 | Withdrawal | Novogradac & Company LLP | | 2,142.86 |
| 3/26/26 | 2279 | Withdrawal | LCHA c/o HODC | | 290.00 |
| 3/26/26 | Autopay 2603 | Withdrawal | First Bank Chicago | | 2,454.00 |
| 3/27/26 | RP_3.27.26 | Other | RP_3.27.26 | 909.00 | |
| 3/31/26 | 2280 | Withdrawal | Westward360 | | 4,479.78 |
| 3/31/26 | DEP_3.31.26 | Other | DEP_3.31.26 | 750.00 | |
| | | | Total | 11,109.50 | 21,058.98 |

Sunset Woods Housing 12
Account Register
For the Period From Mar 1, 2026 to Mar 31, 2026
1103M13 - FBHP General Checking X3522

Filter Criteria includes: Report order

| Balance |
|----------------|
| 23,578.23 |
| 23,478.23 |
| 25,032.23 |
| 25,942.73 |
| 25,342.73 |
| 26,972.73 |
| 26,372.73 |
| 16,172.73 |
| 21,528.73 |
| 21,378.73 |
| 21,336.39 |
| 19,193.53 |
| 18,903.53 |
| 16,449.53 |
| 17,358.53 |
| 12,878.75 |
| 13,628.75 |

HOUSING TRUST FUND

Schedule of Changes in Fund Balance

| | Actual Through Jan 2026 | Estimated Feb - Dec 2026 | Total ³ 2026 Budget |
|--|-------------------------------|--------------------------------|--------------------------------------|
| Beginning Fund Balance (Audited) | 1,933,509 | 1,937,683 | 1,937,683 |
| Demolition Tax | - | 80,000 | 80,000 |
| Demolition Permits | 750 | 11,250 | 12,000 |
| Reimbursements and Grants | - | - | |
| Interest Revenue | 5,605 | 78,095 | 83,700 |
| Contributions/Donations/Transfers ⁴ | - | - | - |
| Payment in lieu of Affordable Housing ¹ | - | 407,880 | 407,880 |
| Proceeds of Ceding Volume Cap | | - | - |
| Total Revenue | 6,355 | 577,225 | 583,580 |
| Contractual Services (Obligations) ² | - | 1,093,850 | 1,093,850 |
| Employment Expenses | 435 | 12,160 | 12,595 |
| Salaries | 1,746 | 34,612 | 36,358 |
| Personnel Expenditures | 2,181 | 46,772 | 48,953 |
| Total Expenditures | 2,181 | 1,140,622 | 1,142,803 |
| Ending Fund Balance | 1,937,683 | 1,374,286 | 1,378,460 |
| Fund Balance at 150% target | | 1,714,205 | 1,714,205 |
| Fund Balance less Obligations and Target | | (339,918) | (335,744) |

Notes:

1. Anticipated Revenue:

| | |
|-------------------------|---------|
| 2026 Payment in lieu | 407,880 |
| 2026 Demolition Tax | 300,000 |
| 2026 Demolition Permits | 15,000 |
| Total | 722,880 |

2. Obligations:

| | |
|--|-----------|
| Scattered Site Grant Budgeted for 2026 | 1,175,000 |
| Operating Grant Budgeted for 2026 | 111,000 |
| Temporary Housing Assistance | 10,000 |
| Total | 1,296,000 |

3. Adopted Budget

Housing Trust Fund

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

| | Adopted | Estimated | | 2025 | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 | Actual | | | | | | | | | |
|--|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|----------------|------------------|----------------|------------------|----------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|----------------|----------------|
| | Annual 2026 | Feb - Dec 2026 | Jan YTD 2026 | | | | | | | | | | | | | | 2012 | 2011 | 2010 | 2009 | 2008 | 2007 | 2006 | 2005 | 2004 | 2003 |
| Balance Sheet | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Cash & Investments | 1,378,460 | 1,374,286 | 1,937,683 | 1,933,509 | 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 | | | |
| Total Assets | 1,378,460 | 1,374,286 | 1,937,683 | 1,933,509 | 1,968,422 | 1,908,458 | 1,634,854 | 2,386,240 | 1,522,923 | 1,329,104 | 709,596 | 555,762 | 884,659 | 808,800 | 866,008 | 834,576 | 1,001,264 | 1,091,569 | 1,254,767 | 1,281,879 | 1,517,934 | 1,863,625 | 1,946,254 | 1,148,435 | 704,498 | 229,405 |
| Accounts Payable | | | | | | | | | | 67,500 | | | | | | | | | | | | | | | | |
| Accrued Salaries Payable | | | | | | | | | | | 1,011 | | 1,009 | 627 | 789 | 720 | 175 | 308 | 233 | | | 395 | 596 | 218 | | |
| Refundable Deposits | | | | | | | | | | | | | | 61,000 | | | | | | | | | | | | |
| Total Liabilities | - | - | - | - | - | - | - | - | - | 67,500 | 1,011 | - | 1,009 | 61,627 | 789 | 720 | 175 | 308 | 233 | - | 1,395 | 596 | 218 | - | - | - |
| Fund Balance Actual | 1,378,460 | 1,374,286 | 1,937,683 | 1,933,509 | 1,968,422 | 1,908,458 | 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 |
| Fund Balance Reported ¹ | N/A | N/A | 1,937,683 | 1,933,509 | TRUE | 1,908,458 | 1,634,854 | 2,445,490 | 1,522,923 | 1,262,614 | 709,595 | 556,762 | 884,658 | 808,800 | 866,008 | 833,856 | 1,001,088 | 1,091,261 | 1,254,535 | 1,281,879 | 1,516,539 | 1,863,030 | 1,946,036 | 1,148,435 | 704,498 | 229,405 |
| Actual Over/(Under) Rptd ² | N/A | N/A | | | | - | - | (59,250) | - | (1,010) | (1,011) | (1,000) | (1,007) | (61,627) | (788) | 0 | 0 | (0) | (1) | (0) | 1 | (1) | (0) | 0 | 0 | - |
| Changes in Fund Balance | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Revenues ⁴ | 583,580 | 577,225 | 6,355 | 465,611 | 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 ⁵ | 1,142,803 | 1,140,622 | 2,181 | 500,523 | 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 | |
| Change in Fund Balance | (559,223) | (563,397) | 4,174 | (34,912) | 16,838 | 273,605 | (751,386) | 863,317 | 261,319 | 553,019 | 152,822 | (327,889) | 136,478 | (118,047) | 31,363 | (167,232) | (90,172) | (163,273) | (27,344) | (234,661) | (346,489) | (83,007) | 797,600 | 443,937 | 475,094 | 229,405 |
| Beginning Fund Balance (Audited) | 1,937,683 | 1,937,683 | 1,933,509 | 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 | - |
| Ending Fund Balance | 1,378,460 | 1,374,286 | 1,937,683 | 1,933,509 | 1,968,422 | 1,908,458 | 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 |
| Due to Others ³ 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 | 1,378,460 | 1,374,286 | 1,937,683 | 1,933,509 | 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 | - |
| Fund Balance Actual | 1,378,460 | 1,374,286 | 1,937,683 | 1,933,509 | 1,968,422 | 1,908,458 | 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 |

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:

| | |
|-------------------------|----------------|
| 2026 Payment in lieu | 407,880 |
| 2026 Demolition Tax | 300,000 |
| 2026 Demolition Permits | 15,000 |
| Total | <u>722,880</u> |
- Obligations:

| | |
|--|------------------|
| Scattered Site Grant Budgeted for 2026 | 1,175,000 |
| Operating Grant Budgeted for 2026 | 111,000 |
| Temporary Housing Assistance | 10,000 |
| Total | <u>1,296,000</u> |

| | Actual Through Feb 2026 | Estimated Mar - Dec 2026 | Total ³ 2026 Budget |
|--|-------------------------------|--------------------------------|--------------------------------------|
| Beginning Fund Balance (Audited) | 1,933,509 | 1,939,838 | 1,939,838 |
| Demolition Tax | - | 80,000 | 80,000 |
| Demolition Permits | 1,500 | 10,500 | 12,000 |
| Reimbursements and Grants | - | - | |
| Interest Revenue | 10,421 | 73,279 | 83,700 |
| Contributions/Donations/Transfers ⁴ | - | - | - |
| Payment in lieu of Affordable Housing ¹ | - | 407,880 | 407,880 |
| Proceeds of Ceding Volume Cap | | - | - |
| Total Revenue | 11,921 | 571,659 | 583,580 |
| Contractual Services (Obligations) ² | - | 1,093,850 | 1,093,850 |
| Employment Expenses | 1,112 | 11,483 | 12,595 |
| Salaries | 4,480 | 31,878 | 36,358 |
| Personnel Expenditures | 5,591 | 43,362 | 48,953 |
| Total Expenditures | 5,591 | 1,137,212 | 1,142,803 |
| Ending Fund Balance | 1,939,838 | 1,374,286 | 1,380,615 |
| Fund Balance at 150% target | | 1,714,205 | 1,714,205 |
| Fund Balance less Obligations and Target | | (339,918) | (333,589) |

Notes:

1. Anticipated Revenue:

| | |
|-------------------------|----------------|
| 2026 Payment in lieu | 407,880 |
| 2026 Demolition Tax | 300,000 |
| 2026 Demolition Permits | 15,000 |
| Total | <u>722,880</u> |

2. Obligations:

| | |
|--|------------------|
| Scattered Site Grant Budgeted for 2026 | 1,175,000 |
| Operating Grant Budgeted for 2026 | 111,000 |
| Temporary Housing Assistance | 10,000 |
| Total | <u>1,296,000</u> |

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 2026 | Mar - Dec 2026 | Feb YTD 2026 | 2025 | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 | 2012 | 2011 | 2010 | 2009 | 2008 | 2007 | 2006 | 2005 | 2004 | 2003 |
| Balance Sheet | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Cash & Investments | 1,380,615 | 1,374,286 | 1,939,838 | 1,933,509 | 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 | | | | |
| Total Assets | 1,380,615 | 1,374,286 | 1,939,838 | 1,933,509 | 1,968,422 | 1,908,458 | 1,634,854 | 2,386,240 | 1,522,923 | 1,329,104 | 709,596 | 555,762 | 884,659 | 808,800 | 866,008 | 834,576 | 1,001,264 | 1,091,569 | 1,254,767 | 1,281,879 | 1,517,934 | 1,863,625 | 1,946,254 | 1,148,435 | 704,498 | 229,405 |
| 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 | | | | | | | | | | | | |
| Total Liabilities | - | - | - | - | - | - | - | - | - | 67,500 | 1,011 | - | 1,009 | 61,627 | 789 | 720 | 175 | 308 | 233 | - | 1,395 | 596 | 218 | - | - | - |
| Fund Balance Actual | 1,380,615 | 1,374,286 | 1,939,838 | 1,933,509 | 1,968,422 | 1,908,458 | 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 |
| Fund Balance Reported ¹ | N/A | N/A | 1,939,838 | 1,933,509 | TRUE | 1,908,458 | 1,634,854 | 2,445,490 | 1,522,923 | 1,262,614 | 709,595 | 556,762 | 884,658 | 808,800 | 866,008 | 833,856 | 1,001,088 | 1,091,261 | 1,254,535 | 1,281,879 | 1,516,539 | 1,863,030 | 1,946,036 | 1,148,435 | 704,498 | 229,405 |
| Actual Over/(Under) Rptd ² | N/A | N/A | | | | - | - | (59,250) | - | (1,010) | (1,011) | (1,000) | (1,007) | (61,627) | (788) | 0 | 0 | (0) | (1) | (0) | 1 | (1) | (0) | 0 | 0 | - |
| Changes in Fund Balance | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Revenues ⁴ | 583,580 | 571,659 | 11,921 | 465,611 | 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 ⁵ | 1,142,803 | 1,137,212 | 5,591 | 500,523 | 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 | |
| Change in Fund Balance | (559,223) | (565,552) | 6,329 | (34,912) | 16,838 | 273,605 | (751,386) | 863,317 | 261,319 | 553,019 | 152,822 | (327,889) | 136,478 | (118,047) | 31,363 | (167,232) | (90,172) | (163,273) | (27,344) | (234,661) | (346,489) | (83,007) | 797,600 | 443,937 | 475,094 | 229,405 |
| Beginning Fund Balance (Audited) | 1,939,838 | 1,939,838 | 1,933,509 | 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 | - |
| Ending Fund Balance | 1,380,615 | 1,374,286 | 1,939,838 | 1,933,509 | 1,968,422 | 1,908,458 | 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 |
| Due to Others ³ 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 | 1,380,615 | 1,374,286 | 1,939,838 | 1,933,509 | 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 | - |
| Fund Balance Actual | 1,380,615 | 1,374,286 | 1,939,838 | 1,933,509 | 1,968,422 | 1,908,458 | 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 |

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:

| | |
|-------------------------|----------------|
| 2026 Payment in lieu | 407,880 |
| 2026 Demolition Tax | 300,000 |
| 2026 Demolition Permits | 15,000 |
| Total | <u>722,880</u> |
- Obligations:

| | |
|--|------------------|
| Scattered Site Grant Budgeted for 2026 | 1,175,000 |
| Operating Grant Budgeted for 2026 | 111,000 |
| Temporary Housing Assistance | 10,000 |
| Total | <u>1,296,000</u> |

Date: May 6, 2026
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 (ERES) 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.

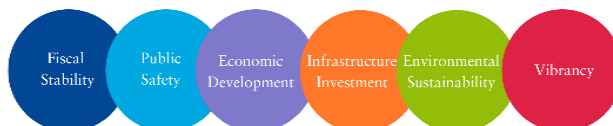
Proposed House Rule Change

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.

March 4, 2026 HC Consideration

Most recently, the item was up for consideration again at the March 4th, 2026 Housing Commission meeting. Commissioners presented questions regarding implementation and the timeline. There is a 90-day notice period prior to any rule change, which would allow ample notice time. One Commissioner also referenced the difficulty of enforcing no-smoking within units without concrete proof, as this was a note that ERES Management initially shared.

There was also a suggestion made to implement the rule at the beginning of 2027, allowing time for current Peers residents to prepare and pivot if the rule change deters them from the site. Staff has since confirmed that Sunset Woods recently voted to amend their bylaws to prohibit smoking on-site. The inclusionary units in Highland Park are operated under no-smoking policies instituted by the developers. Community Partners for Affordable Housing (CPAH) also institutes a no-smoking policy within their building. CPAH also



expressed to Staff that no-smoking policies are prevalent in market dwellings as well, and that this isn't a burden falling solely on affordable housing tenants.

In short, Peers is the only affordable housing property in the City that does not have a no-smoking policy effective for the entire property and units. Minutes from that meeting are included as **Attachment 2**. The Commission can discuss a timeline for implementation, if that better helps an informed decision. Irina Leykin will be present at the May 6 HC meeting to answer questions.

Dec. 3, 2025 HC Consideration

This item was initially introduced at the December 3rd, 2025 Housing Commission meeting. ERES explained the reasoning for the proposed rule change to the Commission. Initial reaction to the rule change and reasoning was divided, with some of Commissioners expressing concern for residents who would need to travel further off-property to smoke during the harsh winter months.

The Commission also expressed concern that the Peers residents would not be properly notified and not given the chance to voice their disagreement to the proposed rule change. Irina Leykin would later go on to say that any rule change requires a minimum 60-day notice before implementation. After a motion to approve the rule change failed (2-3), a motion was later made to table the rule change to February passed (4-1). 60 days from the Feb. 4th meeting would ensure that no change would be made until the beginning of Spring, where the weather wouldn't be as harsh as it currently is. Minutes from the December meeting for this item are included as **Attachment 3**.

2019 HC Consideration

In 2019, Staff brought a similar non-smoking proposal to the Housing Commission for consideration. The memo (*see Attachment 4*), 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.

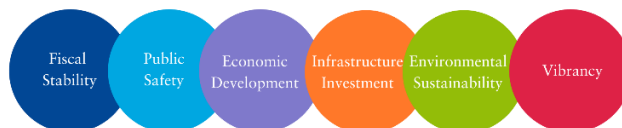


However, ERES cited their no-smoking policy at other housing properties as a success. By incorporating the policy change, it inevitably reduced the number of resident smokers who moved into their buildings and came to the conclusion that while some issues may occur at the onset of the policy change, 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 approval of 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. An example of the verbiage for the rule change is included in the ERES Smoke-Free Policy FAQ from their other properties (*see Attachment 5*).



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 18th 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 (4th 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____

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

Senior Planner Coleman advised there is nothing outstanding.

He stated Mr. Koenig is present tonight if there are any questions. There were none.

OLD BUSINESS

1. Peers – House Rule Change to Consider No-Smoking Policy Change (tabled from December HC Meeting)

Senior Planner Coleman reminded everyone of the issue from November, 2025 and explained same. The change would involve no smoking permitted inside the property. The motion previously failed to change the house rules, and the topic was tabled. He advised the properties Evergreen manages have a no-smoking policy with no real issues.

Some HC comments are.....

- Commissioner Beasley said she doesn't see a point in having the rule, as it can't be enforced; unnecessary. There is an issue with having residents going outside away from the front door. There is no plan on where snow would be placed, etc.
- Commissioner Adland asked, and Senior Planner Coleman said it would eventually weed out those people who would be unhappy with the change, as new residents move in.
- Commissioner Farris asked, and Senior Planner Coleman shared issues at other properties.
- Commissioner Adland offered an example of an item smelling of smoke; could be degradation of the property. He is in favor of the rule change.
- Commissioner Beasley said, regarding affordable housing, some may not move in due to these limitations.
- Chairperson Fernandez Sykes asked, and Senior Planner Coleman said he would check about Sunset Woods' policy. He indicated Walnut Place has a no-smoking policy.
- Commissioner Beasley shared this was posed at an HC meeting years ago, and the HC voted against it. Senior Planner Coleman confirmed that was in 2019.
- Commissioner Farris understands both sides.
- Commissioner Beasley said residents can move out if they don't like the rules. She expressed this is one's home. She understands other residents' discomfort.
- Commissioner Farris said there is an onus on the HC to see what the best choice is for residents.

A brief discussion took place about pets.

Senior Planner Coleman reminded there is a 90-day period before a rule changes. Residents can come to an HC meeting and express their opinions. He advised the HC can also reverse a rule change.

More HC comments are.....

- Commissioner Beasley would be in favor if it occurs at the end of the year – with a one-year notice – or grandfather people in. She also understands both points of view. Senior Planner Coleman doesn't believe residents would be evicted for smoking in a non-smoking building. This proposal would eliminate smoking in one's dwelling. It is already in place to not smoke in common areas. He explained an area 15' away would be designated.
- Chairperson Fernandez Sykes said more questions need to be answered.
- Commissioner Farris said the notice period of 90 days is not the issue. It's when it's implemented.
- Commissioner Adland said federal housing is smoke-free.

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

- Chairperson Fernandez Sykes would like to have more information presented.
- Commissioner Adland would like to discuss this next month. He noted this isn't urgent.

Commissioner Beasley moved to table this until the May HC meeting. Commissioner Adland seconded the motion.

On a roll call vote:

Voting Yea: Chairperson Fernandez Sykes; Commissioners Adland, Beasley, & Farris

Voting Nay: None

Senior Planner Coleman declared that the motion passed unanimously.

NEW BUSINESS

1. Resolution Approving 2026 CPAH Scattered-Site Grant Agreement

2. Resolution Approving 2026 CPAH Operating Grant Agreement

Senior Planner Coleman explained the annual operating and scattered-site grants and process. He noted these are typically approved in February. The scattered site grant will now be \$100,000 for 3 homes.

Senior Planner Coleman introduced Amy Kaufman, Vice President of CPAH, who expounded on same.

Commissioner Farris moved to approve the CPAH Scattered Site Agreement. Commissioner Beasley seconded the motion.

On a roll call vote:

Voting Yea: Chairperson Fernandez Sykes; Commissioners Adland, Beasley, & Farris

Voting Nay: None

Chairperson Fernandez Sykes declared that the motion passed unanimously.

Commissioner Beasley moved to approve the CPAH Operating Grant Agreement. Commissioner Farris seconded the motion.

On a roll call vote:

Voting Yea: Chairperson Fernandez Sykes; Commissioners Adland, Beasley, & Farris

Voting Nay: None

Chairperson Fernandez Sykes declared that the motion passed unanimously.

3. Resolution Approving CCHI Grant Agreement Draw Request 1 for Affordable Housing

4. Resolution Approving CCHI Grant Agreement Draw Request 2 for Affordable Housing

5. Resolution Approving CCHI Grant Agreement Draw Request 3 for Affordable Housing

6. Resolution Approving CCHI Grant Agreement Draw Request 4 for Affordable Housing

Senior Planner Coleman reminded that CCHI partnered with HODC for a 47-unit disabled affordable-housing development at 1651 Richfield Road. He expounded. Restrictive covenants have been signed. They will be recorded with the County.

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

Acting Chair Gonzalez declared that the motion passed unanimously.

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

Senior Planner Coleman advised there is nothing outstanding.

- 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 – House Rule Change to Consider No-Smoking Policy Change

Senior Planner Coleman illustrated a memo that Evergreen Staff initiated regarding the No-Smoking Policy Change at Peers. He noted, in the past, it was agreed to not place a rule or enforce same. Senior Planner Coleman referred to Page 2 of the document and read language of the rule change.

Ms. Leykin provided verbage used at other properties.

Some HC comments are:

- Commissioner Rosen asked why this is being brought forward now. Ms. Leykin said there have been complaints about second-hand smoking. Air purifiers clear the air but not in their entirety. She noted most of HUD's properties have a No-Smoking Policy in common areas. Tenants do smoke in their units. There is no way to enforce it (cannot evict). This policy will encourage people to not smoke in their unit. They may walk away from the front door to do so.
- Commissioner Beasley asked:
 - where the information on no-smoking is. Ms. Leykin said a device was used to measure smoke. She shared violations and notifications have been given about non-HUD buildings

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

- Ms. Leykin explained most ERES-managed buildings have non-smoking policies.
- Commissioner Shapiro Kopin advised Sunset Woods recently declared a non-smoking policy.
- Commissioner Farris noted this provides a deterrent.
- Ms. Leykin stated that Housing Commission (controlling entity) determines what the policy is. She oversees 11 properties, and none allow smoking. She noted Walnut Place had a smoking policy. It is now under consideration to have a non-smoking policy.

- Commissioner Shapiro Kopin said this is beneficial for health reasons.
- Acting Chair Gonzalez asked how elderly or handicapped residents can go outside to smoke. Ms. Leykin advised the City of Highland Park authorizes a place for smoking.
- Commissioner Farris said there is a burden to have an elderly or handicapped person walk 25' from the front door.
- Acting Chair Gonzalez said he is in favor of this new policy, but all aspects should be considered. Ms. Leykin said they need to act on these concerns.
- Commissioner Farris asked, and Senior Planner Coleman responded that this could be continued
- Commissioner Beasley would appreciate the opportunity for Peers residents to come forward and provide feedback on rule change.
- Commissioner Beasley asked if this could apply only to new residents. Ms. Leykin said that would go against the Fair Housing Act.

Senior Planner Coleman reminded this is the first meeting for consideration of this new policy.

Commissioner Shapiro Kopin moved to approve the current proposal for the House Rule Change. Acting Chair Gonzalez seconded the motion.

Commissioner Rosen believes smoking shouldn't be prohibited. He suggested perhaps residents be alerted that there may be a change coming. Commissioner Beasley is concerned about mobility to get to the designated area outside.

On a voice vote:

Voting Yea: Acting Chair Gonzalez & Commissioner Shapiro Kopin

Voting Nay: Commissioners Beasley, Farris, Rosen

Staff declared the motion failed 2-3.

Additional HC comments are:

- Commissioner Farris asked that this topic be on the agenda for the February meeting.
- Commissioner Shapiro Kopin said, regarding cold weather, this is not to evict residents. It's just to recommend smokers go outdoors for a 5-minute smoke.

She recalled there still has to be a policy implemented for evictions.

- Commissioner Beasley reminded there was a precedent not to put this policy in place previously.
- Commissioner Rosen said a policy could happen, but he would like time be given to residents to digest this change. Then he could vote yes in the future.

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

- Acting Chair Gonzalez said there are health issues. He asked what other information is necessary.
- Commissioner Farris prefers that ample notice be given to residents. Ms. Leykin said this is food for thought. She explained there would be a process. A minimum of 60 days must be given for a House Rule Change.
- Commissioner Shapiro Kopin said she would like to see the process begin now.
- Commissioner Beasley said minor tweaks could occur, feedback could be given from residents.

Commissioner Beasley moved to continue this matter to the February HC meeting. Acting Chair Gonzalez seconded the motion.

On a voice vote:

Voting Yea: Acting Chair Gonzalez; Commissioners Beasley, Farris, & Rosen

Voting Nay: Commissioner Shapiro Kopin

Staff declared the motion passed 4-1.

Commissioner Shapiro Kopin identified some typos in the House Rule Policy. Ms. Leykin will forward same to the Compliance Department.

2. Approving Peers, Ravinia, & Sunset Woods Association 2026 Budgets

Senior Planner Coleman referred to the agenda packet. He said there isn't much difference from last year.

Some HC comments are:

- Commissioner Shapiro Kopin asked if there is a change in the budget regarding reserve analysis for Ravinia. Ms. Leykin explained the first column/withdrawals and second column. She noted things can change after the auditor's review regarding taking money from reserves. There is a different format for reserves. Ms. Leykin can provide same. Senior Planner Coleman explained the City's formats.
- Commissioner Rosen asked, and Senior Planner Coleman explained the information part is being accumulated. Repairs and expenses will be known further in January, 2026.

Commissioner Farris moved to approve the 2026 budgets for Peers, Ravinia, and Sunset Woods Associations. Commissioner Rosen seconded the motion.

On a roll call vote

Voting Yea: Acting Chair Gonzalez; Commissioners Beasley, Farris, Rosen, & Shapiro Kopin

Voting Nay: None

Acting Chair Gonzalez declared that the motion passed unanimously.

3. Outgoing Commissioner Proclamation – Marcia Bernstein

Senior Planner Coleman said Commissioner Bernstein is not feeling well and couldn't make tonight's meeting. He said she has been serving the HC since 2018 and read the Proclamation.

Commissioner Rosen moved to approve the Proclamation for Commissioner Bernstein. Commissioner Shapiro Kopin seconded the motion.

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.¹ 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.²

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

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

² 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.

Frequently Asked Questions Regarding the Smoke Free Facility Policy

Will I have to move or be evicted because I smoke?

No. A smoke-free initiative is not a "no-smoker" initiative- smokers will simply have to step outside and at least 25 feet away from the building to an allowable area. However, repeated violations of the rules may result in termination of tenancy. While smoking is prohibited, applicants should not be denied occupancy and existing tenants should not be evicted, simply because they are smokers. We will also make available for you resources if you are looking to cut back or quit smoking. Please contact the management office for these contacts and resources.

What Is Secondhand Smoke?

The American Lung Association defines secondhand smoke is a mixture of the smoke given off by the burning end of a smoked tobacco product and the smoke exhaled from the lungs of smokers. Secondhand smoke contains hundreds of chemicals known to be toxic or cancer causing, including formaldehyde, benzene, vinyl chloride, arsenic, ammonia, and hydrogen cyanide. Secondhand smoke is also called environmental tobacco smoke and exposure to secondhand smoke is called involuntary smoking, or passive smoking. There is no safe level of second hand smoke exposure.

Why is the smoke-free initiative program a benefit to me and my family?

The smoke-free initiative will significantly reduce the exposure to secondhand smoke which is a recognized health hazard. Additionally, your building will smell fresher and cleaner, and the risk of fire will be reduced. Lastly, having a no smoking policy will also lessen the risk of fire. Smoking is the leading cause of fire death in the United States. According to the National Fire Protection Association's report "The Smoking-Material Fire Problem," nearly one in four (24%) victims who die in residential smoking-related fires is not the smoker whose cigarette started the fire. The National Fire Protection Agency reported that U.S. fire departments responded to an estimated 82,400 smoking-material fires in 2012. These fires caused 800 civilian deaths, 1,660 civilian injuries, and \$575 million in direct property damage. Fires caused by smoking are costly, deadly, and leave many people with damaged property and no place to live. It is for these compelling reasons that we developed the following sample house rule change that will be used as part of this program.

What is the smoke-free initiative for my building, and how will it be enforced?

You will be provided with a copy of the new house rules before they are implemented. The following provision will be added to the current house rules. Repeated violations of the non- smoking policy may result in termination of tenancy.

Sample "house-rule" provision:

This property is a smoke free facility.

Due to increased risk of fire and the known health effects of secondhand smoke, smoking is prohibited in any area of the property, both private and common, indoors, and within 25 feet of the building(s) including entryways, balconies and patios, as well as all exterior common use areas, playground areas and near any exterior window or door. This policy applies to all residents, guests, and service persons. Residents are responsible for ensuring that all household members and guests comply with this rule. The term "smoking" is defined as inhaling, exhaling, burning or carrying any lighted cigarette, cigar, pipe, or other products, including marijuana and e-cigarettes.

What if marijuana is legal in my state for medical or recreational use?

All smoking products are prohibited in our building to both reduce the risk of fire and to avoid the spread of second hand smoke to other residents. This includes marijuana. Regardless of the purpose for which legalized under state law, the use of marijuana in any form is illegal under the Controlled Substance Act (CSA) and therefore is an illegal controlled substance.

Why are e-cigarettes prohibited?

Electronic cigarettes, also known as e-cigarettes or vapor cigarettes are battery operated devices that resemble traditional cigarettes. Instead of burning tobacco, they contain cartridges filled with nicotine and other chemicals. When the e-cigarette is used, the liquid chemicals in the cartridge are turned into a vapor or steam that is inhaled by the smoker. The California Department of Health recently issued a warning about the dangers of e-cigarettes, citing that the vapor or steam they produce contain at least 10 chemicals known to cause cancer or birth defects.

Signs will be posted throughout the building and property notifying residents, their guests, and vendors of the smoke-free initiative. Warning notices, counseling and attorney action will be initiated for failing to follow the smoke-free initiative just as for not following any other house rule.

THE HIGHLAND PARK HOUSING COMMISSION

RESOLUTION NO. 07-2026

A RESOLUTION AUTHORIZING DISBURSEMENT FROM THE HOUSING TRUST FUND OF A PAYMENT TO COMMUNITY PARTNERS FOR AFFORDABLE HOUSING EXPENSES FOR 2026 OPERATING GRANT – Q1

WHEREAS, the Highland Park Housing Commission ("*Commission*") is an independent municipal corporation created pursuant to Section 33.1101 of "The Highland Park Code of 1968," as amended ("*City Code*"); and

WHEREAS, pursuant to Section 33.1133 of "The Highland Park Code of 1968," as amended ("*City Code*"), the Commission is solely responsible for the City of Highland Park Affordable Housing Trust Fund ("*Housing Trust Fund*"); and

WHEREAS, the purposes of the Housing Trust Fund include: (i) to provide financial resources to address the affordable housing needs of individuals and families of low- and moderate- income households who live or work in the City by promoting, preserving, and producing long-term affordable housing and related services; and (ii) to provide support for not-for-profit organizations that actively address the affordable housing needs of low- and moderate-income households; and

WHEREAS, Community Partners for Affordable Housing ("*CPAH*") is a nonprofit organization that develops and preserves permanently affordable housing for low- and moderate-income households; and

WHEREAS, on January 28, 2026 CPAH filed a written request with the Commission for grant funding, in the amount of \$111,000, to be used by CPAH for operating expenses and general affordable housing activities in the City ("*Operating Grant*"); and

WHEREAS, Section 33.1133(C)(l) of the City Code requires that disbursements from the Housing Trust Fund shall not be made except by the City Finance Director upon the written direction of the Commission by resolution duly adopted; and

WHEREAS, the Commission has determined that it will serve and be in the best interest of the Commission, the City, and its residents to approve the Operating Grant and authorize the City Finance Director to disburse funds from the Housing Trust Fund in an amount not to exceed \$111,000, via four (4) quarterly drawdowns of \$27,750 each, for the payment to CPAH pursuant to the Operating Grant, in accordance with the terms and conditions of this Resolution;

NOW, THEREFORE, BE IT RESOLVED BY THE HIGHLAND PARK HOUSING COMMISSION, as follows:

SECTION ONE: RECITALS. The foregoing recitals are incorporated into and made a part of, this Resolution as findings of the Highland Park Housing Commission.

SECTION TWO: DISBURSEMENT. The Commission hereby authorizes the City Finance Director to disburse \$27,750 of the Operating Grant to CPAH to reimburse CPAH for the **first quarter drawdown** as authorized by the Operating Grant Agreement.

{00116869.2}

THE HIGHLAND PARK HOUSING COMMISSION

RESOLUTION NO. 07-2026

SECTION THREE: AUTHORIZATION. The Chairman of the Commission and the City Finance Director are hereby authorized and directed to execute such documentation as may be necessary to effectuate the disbursement authorized in Section Two of this Resolution.

SECTION FOUR: EFFECTIVE DATE. This Resolution will be in full force and effect upon its passage and approval by a majority of the members of the Housing Commission.

AYES:

NAYES:

ABSENT:

RECUSED:

PASSED:

APPROVED:

ATTEST

Isis Fernandez Sykes, Chairwoman

Zubin Coleman, Staff Liaison

{00116869.2}

April 28, 2026

Highland Park Housing Commission
Attn: Zubin Coleman
1150 Half Day Road
Highland Park, IL 60035

Dear Zubin,

This letter serves as our quarterly report with quarterly drawdown request (\$27,750) for quarter 1 covering the period January 1, 2026 through March 31, 2026, per our 2026 operating grant agreement.

Community Land Trust Program

- CPAH sold the 3bd/2bth single family home at 1342 Ferndale on March 13th for \$222,000. The buyer is a woman with two children; one child will be starting high school in the fall and the other will be starting middle school. She is very excited to own her first home. See attached photo.
- CPAH (via AHC) completed rehabilitation of the 3bd/2bth single family home at 1500 McCraren Road. Rehab work included a new kitchen, baths, floors, mechanicals, plumbing, electric, windows, driveway, roof, and landscaping improvements. However, recent heavy rains identified a water infiltration issue in the basement, which we are currently working to resolve. The home will then be for sale at \$210,000.
- CPAH (via AHC) acquired a 3bd/2bth single family home at 1095 Central Avenue. The home is in good shape and will require relatively minor rehabilitation. Rehab work is expected to be completed in June.
- We are currently seeking two more homes to acquire under our 2026 grant.

Betsy Lassar Place (8-Unit Townhome Development)

Betsy Lassar Place is moving along on-schedule and on-budget. Excavation, site work, and foundations were completed in October 2025. Site underground sanitary, water, storm, and detention systems were completed in December. Framing, roofing, windows, and exterior doors were finished in February 2026. We are currently working on plumbing, HVAC, electric, sprinklers, insulation, and drywall – all of which are scheduled for completion in May. Overall, the project is scheduled to be completed and ready for

occupancy in August. Attached is a more detailed breakdown of the construction schedule and photos.

As it relates to our grant from the Housing Commission, the following is the agreed upon disbursement schedule:

- 1) \$100,000 upon receipt of all necessary land use approvals and recording of necessary documents;
- 2) \$200,000 upon completion of site utility work, foundation work, and backfill;
- 3) \$200,000 upon completion of rough framing;
- 4) \$200,000 upon completion of HVAC, electrical, and plumbing;
- 5) \$200,000 upon completion of roofing and exterior finishes;
- 6) \$100,000 upon issuance of final certificate of occupancy

At this point, we have completed items #1, #2, and #3 above and are eligible for drawdown/use of \$500,000. However, State and County grants were used first and only \$207,000 of Highland Park Housing Trust funds have been spent so far. By the end of May, we will be eligible to use up to \$700,000 of Highland Park Housing Trust funds and we expect approximately that amount will be spent.

Inclusionary Housing

CPAH had 916 households on the Highland Park Inclusionary Housing rental waitlist as of March 31, 2026. We received 160 rental waitlist applications from January through March, of which 104 were placed on the waitlist and 56 were denied because they lacked sufficient income. As of March 31st, there were no vacancies (100% occupied).

CPAH continues to conduct annual income recertifications for the existing 52 inclusionary rental units (17 Albion, 4 Laurel Courts, 5 Ravinia Crossing, 11 McGovern, 3 Bloom, 2 St. Johns, 10 Albion II), assist property managers with ongoing questions related to the inclusionary units and tenants, market to those who might be interested in applying to be on the waitlist for upcoming affordable housing opportunities in Highland Park, and manage inclusionary sales and re-sales. CPAH also regularly consults with and meets with City Community Development staff.

CPAH also managed the resale of an inclusionary one-bedroom home at 815 Laurel. The new owner, who is retired though works as a crossing guard, had been living with his daughter's young family. He's overjoyed to have a place of his own while staying close to his grandchildren. The resale shows how well the inclusionary housing program works: the seller was able to build equity and capture a share of the appreciation, while the home remains affordable for the next buyer.

General Affordable Housing Work

In addition to the specific CLT and inclusionary housing work described above, CPAH continued to provide a range of other housing services including housing counseling, down payment assistance, home repair and accessibility programs, foreclosure

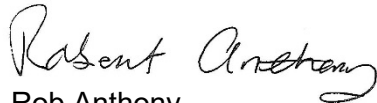
prevention, property management services, grant writing to leverage Housing Trust Fund dollars, and a range of post-purchase stewardship for homeowners and tenants including home maintenance classes, assistance with refinances, property tax assessments, financial education, matched savings program, revolving loan fund, and various other supports to help resident secure long-term housing stability.

The attached pages provide a summary of indirect expenses incurred on Highland Park activity during the first quarter of 2026.

We sincerely appreciate all the support and leadership provided by the Housing Commission which has made the City of Highland Park a nationally recognized model and leader throughout the region.

Please don't hesitate to contact me at 847-263-7478 ext 22 or ranthony@cpahousing.org with any questions.

Sincerely,

A handwritten signature in cursive script that reads "Rob Anthony". The signature is written in black ink and is positioned above the printed name and title.

Rob Anthony
President

1342 Ferndale, Highland Park



1500 Mccraren, Highland Park



1095 Central, Highland Park



Progress Construction Schedule-3.30.26
PROJECT TITLE: Highland Park Townhomes 925 Deerfield Rd, A-H

| SITE WORK | Duration | Start | Finish | Notes |
|---|-----------------|------------------|---------------|------------------------|
| Fencing & silt fence | 1 day | 8/12/2025 | 8/12/2025 | complete |
| Fire Dept Training/mobilization sewer/water | 3d | 8/13/2025 | 8/15/2025 | complete |
| Permanent water & sewer disconnects in Deerfield Road | 2 wks | 8/18/2025 | 8/29/2025 | complete |
| Proposed water & sewer connections in Deerfield Road- | 4 days | 9/1/2025 | 9/4/2025 | complete |
| Tree Clearing/grubbing | 1 day | 9/5/2025 | 9/5/2025 | complete |
| Demolition of buildings | 1 wk | 9/8/2025 | 9/12/2025 | complete |
| Excavation for Ftg/Foundation, removal of poor soils, stone fill | 1 wk | 9/25/2025 | 10/3/2025 | complete |
| VERTICAL CONSTRUCTION | | | | |
| Concrete Footing/Foundation | 2 wks | 10/6/2025 | 10/13/2025 | complete |
| San/water services stubs, backfill foundation, Concrete Interior Slab | 3 wks | 10/13/2025 | 10/31/2025 | complete |
| Site Underground Sanitary, Water, Storm, & Detention System | 6 wks | 11/3/2025 | 12/12/2025 | complete |
| Framing & Roofing, Windows, Ext Doors | 2.5 mo | 12/15/2025 | 2/27/2026 | complete |
| Mechanicals | 2 mo | 3/2/2026 | 5/1/2026 | |
| Plumbing | 6 wks | 3/2/2026 | 4/10/2026 | in progress |
| HVAC | 6 wks | 3/9/2026 | 4/17/2026 | in progress |
| Electric | 6 wks | 3/16/2026 | 4/24/2026 | in progress |
| Sprinklers | 6 wks | 3/23/2026 | 5/1/2026 | in progress |
| Insulation/Drywall | 2 mo | 3/30/2026 | 5/29/2026 | Delvy 1st floor |
| Finishes-Tile, cabinetry/trim, tops, baths, flooring | 2 mo | 4/30/2026 | 7/3/2026 | |
| Cabinetry/Trim Carpentry | 6 wks | 4/30/2026 | 6/11/2026 | |
| Tile/Flooring | 6 wks | 5/1/2026 | 6/12/2026 | |
| Paint/spray trim/doors | 6 wks | 5/18/2026 | 6/26/2026 | |
| Tops/Mech Trim/Carpeting | 6 wks | 5/25/2026 | 7/3/2026 | |
| Painting Walls/Punchlist/Touchups | 6 wks | 6/1/2026 | 7/13/2026 | |
| Final Cleans/Inspections/Turnover walk thru | 7 wks | 6/8/2026 | 7/20/2026 | |
| Substantial Completion Unit Interiors | 1 wk | 7/20/2026 | 7/27/2026 | |
| EXTERIOR FAÇADE/SITE PAVING & LANDSCAPE | | | | |
| Masonry/Siding | 2 mo | 4/1/2026 | 5/31/2026 | Weather Permitting |
| Subgrade for curbs/pvmt Deerfield Road and Driveway | 1wk | 6/1/2026 | 6/8/2026 | |
| Curb & Gutter | 1 wk | 6/8/2026 | 6/15/2026 | |
| Backfill/FG/Binder/Surface | 1 wk | 6/15/2026 | 6/22/2026 | |
| Street lighting/Perm pavers/hardscape | 2 wks | 6/22/2026 | 7/6/2026 | |
| Topsoil Respread/Softscape | 2 wks | 7/6/2026 | 7/20/2026 | |
| Exterior asbuilts complete | 1 wk | 7/20/2026 | 7/24/2026 | |
| Project Substantial Completion | 1d | 7/27/2026 | 7/27/2026 | |

Highland Park Townhomes- 925 Deerfield Road
Draw 6- Project Photos- 3.30.26

Windows & Doors Installed

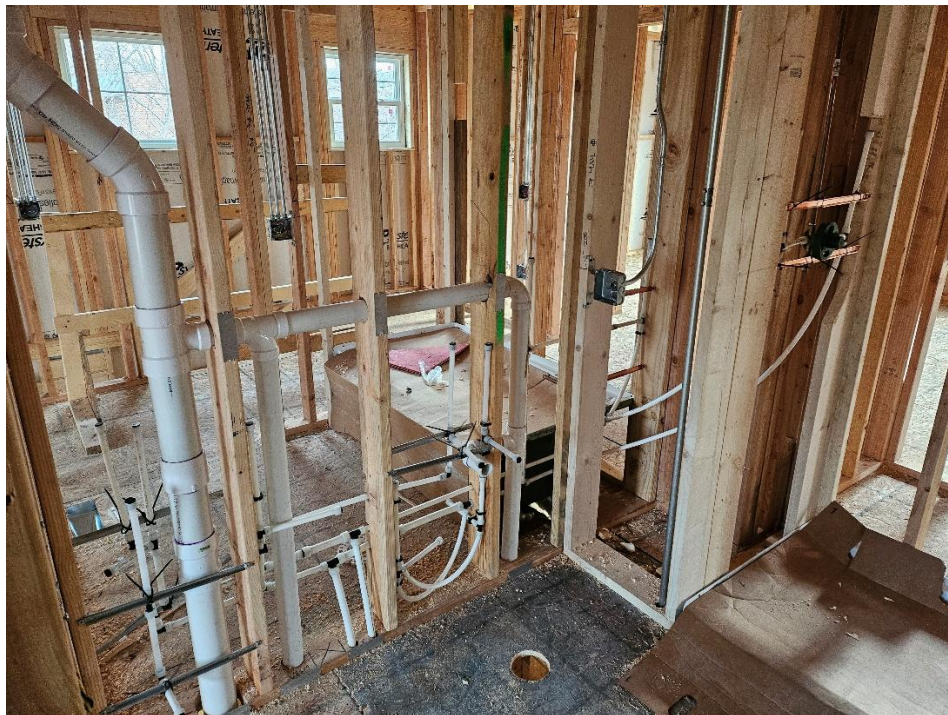


Rough Mechanicals- Plumbing 6.5 of 8 Units

Typical Hall Bath



Typical Primary Bath



Typical Kitchen/Powder Room Plumbing Wall



Typical Lower Level Laundry Room, HVAC, Electric, Sprinklers



Rough HVAC (5 units) , Electric (3 units) , Sprinklers (2 units)

Typical 3rd floor



Typical 2nd floor family room



Typical 2nd floor @ mechanical closet



Typical Kitchen wall- Electric, Plumbing, HVAC



Typical 200amp Service Panel- 8 Units Complete



**Community Partners for Affordable Housing
Highland Park Activity (HPA) - 36
Q1 2026**

| | <u>Expenses</u> | January | February | March | Q1 2026 Total |
|---------|----------------------------------|----------------|-----------------|--------------|--------------------------|
| 5001-60 | Salary - President | 2,295.59 | 2,470.00 | 2,445.05 | 7,210.64 |
| 5002-60 | Salary - VP Real Estate | 0.00 | 0.00 | 0.00 | 0.00 |
| 5003-60 | Salary - Sr. Property Manager | 0.00 | 0.00 | 0.00 | 0.00 |
| 5034-60 | Rental Assistance Coordinator | 0.00 | 0.00 | 0.00 | 0.00 |
| 5004-60 | Salary-Director of Underwriting | 0.00 | 0.00 | 0.00 | 0.00 |
| 5005-60 | Salary-Director of Couns and Ed | 0.00 | 0.00 | 0.00 | 0.00 |
| 5006-60 | Inclusionary Housing Coordinator | 1,299.25 | 1,719.66 | 1,833.45 | 4,852.36 |
| 5007-60 | Salary - Housing Counselor #2 | 0.00 | 0.00 | 0.00 | 0.00 |
| 5087-60 | Housing Counselor #3 | 0.00 | 0.00 | 0.00 | 0.00 |
| 5008-60 | Salary-Intake Coord-Homeown | 50.66 | 0.00 | 57.30 | 107.96 |
| 5009-60 | Salary-Intake Coord-Couns & Ed | 918.67 | 1,717.00 | 1,926.67 | 4,562.34 |
| 5010-60 | Salary - Director of RE Mgm | 0.00 | 0.00 | 0.00 | 0.00 |
| 5011-60 | Salary - Property Manager | 74.77 | 292.98 | 0.00 | 367.75 |
| 5012-60 | Salary - VP Community Relations | 1,758.20 | 2,632.22 | 3,050.99 | 7,441.41 |
| 5013-60 | Salary - Bookkeeper | 0.00 | 0.00 | 0.00 | 0.00 |
| 5030-60 | Rental Housing Coordinator | 0.00 | 0.00 | 0.00 | 0.00 |
| 5020-60 | Director of Development | 0.00 | 0.00 | 0.00 | 0.00 |
| 5022-60 | Housing Development Associate | 160.51 | 44.58 | 909.86 | 1,114.95 |
| 5035-60 | Director of Operations | 40.26 | 264.26 | 0.00 | 304.52 |
| 5032-60 | Director of Finance | 0.00 | 0.00 | 0.00 | 0.00 |

| | | | | | |
|---------|---|--------|--------|----------|-----------------|
| 5033-60 | Emergency Assistance Coord | 0.00 | 0.00 | 0.00 | 0.00 |
| 5037-60 | Salary - Floating Intake Coordinator | 0.00 | 0.00 | 0.00 | 0.00 |
| 5036-60 | Property Maintenance Technician | 0.00 | 0.00 | 0.00 | 0.00 |
| 5038-60 | Salary - Marketing & Communications Manager | 0.00 | 0.00 | 0.00 | 0.00 |
| 5014-60 | HRA Disbursements | 2.79 | 3.07 | 108.47 | 114.33 |
| 5015-60 | Payroll Tax Expense | 584.47 | 653.88 | 745.53 | 1,983.88 |
| 5016-60 | Medical/Dental Benefits | 426.20 | 469.34 | 535.39 | 1,430.93 |
| 5017-60 | Retirement Contribution | 319.28 | 358.34 | 408.52 | 1,086.15 |
| 5018-60 | Disability & Life Insurance | 35.50 | 39.66 | 45.24 | 120.40 |
| 5039-60 | Workers Comp Insurance | 22.26 | 24.89 | 28.38 | 75.53 |
| 5019-60 | Temporary Services/Consultants | 15.48 | 17.05 | 0.00 | 32.53 |
| 5021-60 | Local Travel | 0.00 | 0.00 | 0.00 | 0.00 |
| 5040-60 | Professional Development - G&A | 0.00 | 0.00 | 0.00 | 0.00 |
| 5052-60 | Accounting Services | 0.00 | 0.00 | 0.00 | 0.00 |
| 5054-60 | Legal Services | 0.00 | 0.00 | 259.28 | 259.28 |
| 5055-60 | Payroll & Benefits Admin | 179.81 | 202.84 | 231.38 | 614.03 |
| 5056-60 | Audit Expenses | 0.00 | 0.00 | 0.00 | 0.00 |
| 5057-60 | Copier/Printer Supplies & Usage | 5.49 | 6.04 | 6.90 | 18.43 |
| 5058-60 | IT Purchases & Services | 203.12 | 103.30 | 1,011.98 | 1,318.40 |
| 5059-60 | Phone Equipment & Usage | 47.66 | 52.36 | 59.72 | 159.74 |
| 5060-60 | Postage Equipment & Usage | 10.91 | 9.13 | 35.72 | 55.76 |
| 5061-60 | Office Supplies | 24.29 | 42.47 | 31.41 | 98.17 |
| 5062-60 | Office Rent | 333.70 | 367.48 | 419.19 | 1,120.37 |

| | | | | | |
|--------------|---------------------------------|-----------------|------------------|------------------|------------------|
| 5063-60 | Utilities - Electric & Internet | 10.61 | 29.82 | 40.20 | 80.63 |
| 5064-60 | Bank & Credit Card Fees | 1.34 | 1.40 | 2.33 | 5.06 |
| 5065-60 | Insurance | 80.42 | 88.56 | 101.02 | 269.99 |
| 5066-60 | Meeting Expenses | 6.50 | 27.34 | 23.83 | 57.67 |
| 5067-60 | Marketing - General | 29.48 | 26.70 | 260.35 | 316.53 |
| 5069-60 | Dues & Subscriptions | 0.00 | 0.00 | 14.58 | 14.58 |
| 5070-60 | Corporate Expenses | 0.00 | 8.72 | 0.00 | 8.72 |
| 5074-60 | Recording Fees - Other | -2.58 | 0.00 | 0.00 | -2.58 |
| 5075-60 | Events | 0.00 | 0.00 | 0.00 | 0.00 |
| 5077-60 | Credit Reports - Other | 3.89 | 0.00 | 31.13 | 35.02 |
| 5080-60 | Loan Administration Fees-Other | 0.00 | 0.00 | 0.00 | 0.00 |
| 5098-60 | Depreciation | 193.71 | 213.32 | 243.34 | 650.38 |
| 5099-60 | Miscellaneous Expense | 0.00 | 0.00 | 0.00 | 0.00 |
| 66000 | Payroll Expenses | 0.00 | 0.00 | 0.00 | 0.00 |
| 69800 | Uncategorized Expenses | 0.00 | 0.00 | 0.00 | 0.00 |
| 5053-60 | Answering Service | 3.13 | 3.44 | 7.13 | 13.70 |
| 5021-60 | Travel - Other | 0.00 | 0.00 | 0.00 | 0.00 |
| 5040-60 | Professional Development - G&A | 0.00 | 0.00 | 16.21 | 16.21 |
| 5071-60 | Taxes Other | 0.00 | 0.00 | 0.00 | 0.00 |
| 5076-60 | Fundraising Events | 0.00 | 0.00 | 0.00 | 0.00 |
| 66900 | Reconciliation Discrepancies | 0.00 | 0.00 | 0.00 | 0.00 |
| 5083-60 | Other Direct Project Costs | 0.00 | 0.00 | 0.00 | 0.00 |
| 5110-60 | Interest Expense | 0.00 | 0.00 | 0.00 | 0.00 |
| 5101-60 | Prior Year Adjustments | 0.00 | 0.00 | 0.00 | 0.00 |
| Total | | 9,135.35 | 11,889.85 | 14,890.57 | 35,915.77 |

**GRANT AGREEMENT
AFFORDABLE HOUSING TRUST FUND
OPERATING GRANT**

(January 1, 2026 to January 31, 2027)

This **Grant Agreement** (the “**Agreement**”) is dated as of the 4th of March 2026, by and between the **Highland Park Housing Commission** (the “**Commission**”) and **Community Partners for Affordable Housing** (“**CPAH**”).

IN CONSIDERATION OF the recitals and the mutual covenants and agreements set forth in the Agreement, and pursuant to the Commission’s powers, the parties agree as follows:

Section 1. Recitals.

- A. On May 28, 2002, the City Council of Highland Park adopted Ordinance No. 34-02 establishing the Affordable Housing Trust Fund (HTF) to be administered by the City’s Housing Commission with the assistance of the Housing Trust Fund Advisory Committee. Pursuant to said ordinance, the Commission makes the final decision to approve or deny all applications for funding by the HTF.
- B. The purpose of the HTF is to provide financial resources to address the affordable housing needs of low- and moderate-income individuals and families who live or work in Highland Park, including, among other things, by providing support for not-for-profit organizations that actively address the affordable housing needs of such individuals and families and, in particular, by giving priority to eligible applications from the Highland Park Illinois Community Land Trust (now CPAH).
- C. By Resolution No. R33-3, adopted on March 10, 2003, the City Council endorsed the formation and directed the incorporation of the Highland Park Illinois Community Land Trust.
- D. The Highland Park Illinois Community Land Trust was established as an independent, not-for-profit corporation on March 17, 2003, as an outgrowth of the Affordable Housing Needs and Implementation Plan element of the City’s Master Plan to address the affordable housing needs of low- and moderate-income individuals and families who live or work in Highland Park. The Highland Park Illinois Community Land Trust changed its name to Community Partners for Affordable Housing (CPAH) in July of 2010. In January 2019, CPAH merged with Lake County Residential Development Corporation and Affordable Housing Corporation of Lake County but retains the CPAH name.
- E. CPAH submitted a request for operating funds to the HTF dated {January 28, 2026} a copy of which is attached hereto as **Exhibit 1**.
- F. At its meeting on March 4, 2026, the Commission approved CPAH’s request for operating funds. HC Resolution 02-2026 is attached as **Exhibit 2**.

Section 2. Covenants.

A. The HTF agrees to make a **\$111,000** grant to **CPAH**, hereafter called "GRANTEE," for the following: Funds provided will be used to continue and expand its current general administrative and program activities, including grant writing, and administration of certain aspects of the City's Inclusionary Housing Program, including publicizing the program, conducting orientation for interested persons, establishing and managing a waiting list of conditionally qualified applicants, and training lenders and attorneys about the program requirements, including the Ground Lease and/or Declaration of Covenants, Conditions, and Restrictions, and qualifying applicants for specific units that become available.

All monies granted for operating support will be expended by GRANTEE between January 1, 2026 and January 31, 2027. All monies awarded must be expended or returned to the HTF. The Housing Commission, in its sole discretion, may extend the expenditure period based on a request from CPAH. Grant monies will be paid to the GRANTEE after the Commission has received the signed Grant Agreement from CPAH.

B. GRANTEE agrees that all funds received pursuant to this grant agreement will be expended only for the activities identified in Paragraph 2(A). In the event GRANTEE uses the funds for a purpose other than those identified in Paragraph 2(A) and the City's Affordable Housing Plan as filed with the State of Illinois, without the prior consent of the Commission, all grant funds shall be refunded to the HTF.

C. GRANTEE agrees to submit quarterly reports with a quarterly drawdown request on the following dates:
May 1, 2026, August 1, 2026, November 1, 2026, January 1, 2027

D. GRANTEE agrees to submit Financial and Evaluation Reports to the Commission on forms acceptable to the Commission, on or before January 15, 2027.

E. GRANTEE agrees upon request to make available to the Commission financial records for the year in which a grant was received from the Housing Trust Fund.

F. GRANTEE agrees that no person shall, on the grounds of race, color, religion, national origin, sex, disability, sexual preference, ancestry or age, while otherwise qualified, be excluded from participation in, be denied benefits of, or be otherwise subjected to discrimination under any activity including employment, supported in whole or in part by funds provided under this grant.

G. GRANTEE does hereby agree to indemnify, hold harmless, and defend the City of Highland Park, Highland Park Housing Commission, its agents, servants and employees, and each of them against and hold it and them harmless from any and all lawsuits, claims, demands, liabilities, losses, and expenses including but not limited to CPAH Board members, employees, consultants, and residents or prospective residents of CPAH, or any death at any time resulting from injury or any damage to such persons, or any death at any time resulting from injury or any damage to any property which may arise or which may arise or which may be alleged to have arisen out of, or in connection with

**Affordable Housing Trust Fund
CPAH OPERATING GRANT AGREEMENT
January 1, 2026 to January 31, 2027**

the activities of CPAH supported in whole or part with funds awarded for the purposes described in Paragraph 2A.

Highland Park Housing Commission

Grantee: Community Partners for Affordable Housing
(CPAH)

By


Isis Fernandez-Sykes

By


Authorized Agent


Chair


Title

3-4-26
Date

3-4-26
Date

**Exhibit 1
Grant Application**

**Exhibit 2
HC Resolution 02-2026
Approved March 4, 2026**