

# Notice of Public Meeting

*(Meeting is subject to change or cancellation)*

In compliance with Section 286.011 of the Florida Statutes, please be advised that a meeting of the Board of Commissioners of the Broward County Housing Authority followed by Board of Directors meetings of Building Better Communities, Inc.; BBC Ehlinger, Inc.; BBC Homes, Inc.; Broward Workforce Communities, Inc.; HG Senior Housing Inc.; and, TP Homes & Communities, Inc. are scheduled for **Tuesday, December 17, 2024, at 9:30 am.**

## **ATTENDING AND VIEWING THE MEETINGS**

Members of the public may attend the meeting in-person at the Broward County Housing Authority Corporate Office located in the Headway Office Park at 4780 North State Road 7, Lauderdale Lakes, FL 33319. The meeting may also be viewed live using the ZOOM virtual meeting platform via the following link:

<https://us02web.zoom.us/j/83551998532?pwd=IW7dTTQax94QbK85Cee8XJczvbaVjU.1>

The Zoom Meeting Passcode is: 130170

Members of the public may also join the meeting by phone. The Meeting Call-in Number is: 1 (305) 224-1968 or 1 (309) 205-3325. The Webinar ID to join the meeting by calling in is 835 5199 8532, and the passcode is 130170.

For more information on using ZOOM, please visit ZOOM Support at the following link: <https://support.zoom.us/hc/en-us>.

## **PUBLIC COMMENTS:**

Persons who wish to make public comment must submit a request via email to [bcha@bchafl.org](mailto:bcha@bchafl.org) by 2:00 p.m. on Monday, December 16, 2024. The email must contain your name, address, and telephone number. Additionally, please identify if you are attending in person, by ZOOM, or by telephone.

When addressing the Board, please begin by stating your name and address for the record. Public comments are limited to three minutes. Persons desiring to provide public comment may do so by one of the following options:

**Via Email:** Comments may be submitted by email to [bcha@bchafl.org](mailto:bcha@bchafl.org) by 2:00 p.m. on Monday, December 16, 2024, and shall be made a part of the public record.

**ZOOM Video Participation:** If attending via ZOOM and you want to make a public comment, click “raise hand” on the bottom of the “participants” tab, when your name is called your audio will be unmuted. To make a public comment in this manner, you must preregister by sending an e-mail to [bcha@bchafl.org](mailto:bcha@bchafl.org) by 2:00 p.m. on Monday, December 16, 2024.

**ZOOM Telephone Participation:** If attending via ZOOM telephone and you want to make a public comment, press \*9 to “raise your hand.” When the last four digits of your telephone number are called, your audio will be unmuted. To make a public comment in this manner, you must preregister by sending an e-mail to [bcha@bchafl.org](mailto:bcha@bchafl.org) by 2:00 p.m. on Monday, December 16, 2024.

In compliance with Section 286.26 of the Florida Statutes, BCHA wishes to ensure that all members of the public have access to all public meetings. If you require a special accommodation, please contact Noah Szugajew at (954) 739-1114 extension 1011 or via the TRS/Florida Relay Service 711 at least 48 hours prior to the meeting date.

Parnell Joyce

**PARNELL JOYCE, CHIEF EXECUTIVE OFFICER**

12/10/2024



**Agenda - Meeting of the Board of Directors Tuesday, December 17, 2024**

In compliance with Section 286.0105 of the Florida Statutes, if any person decides to appeal any decision made by the board, agency, or commission with respect to any matter considered at this meeting or hearing, he or she will need a record of the proceedings, and for such purpose, he or she may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based. If you would like a copy of the agenda please send e-mail to [bcha@bchaf1.org](mailto:bcha@bchaf1.org) or call (954) 739-1114 #1011.

Broward County Housing Authority on behalf of Building Better Communities, Inc. shall furnish appropriate auxiliary aids and services where necessary to afford an individual with a disability an equal opportunity to participate in and enjoy the benefits of a service, program, or activity conducted by Building Better Communities, Inc. Please send e-mail to [bcha@bchaf1.org](mailto:bcha@bchaf1.org) or call (954) 739-1114 #1011 at least twenty-four hours prior to the event in order for the agency to reasonably accommodate your request. If you are hearing or speech impaired, please dial 711 for the Florida Relay Service.

- I. Call to Order**
- II. Roll Call**
- III. Approval of Minutes:** Board of Directors Meeting held October 15, 2024.....**Page 2**
- IV. Approval of Agenda**
- V. Comments from the Public on Agenda Items**
- VI. Resolution 2024-09:** Proposed Operating Budget Oakland Preserve Apartments .....**Page 6**
- VII. Reports:** Properties Managed by BCHA.....**Page 21**  
 Properties Managed by SPM, Inc.....**Page 22**
- VIII. Comments from the Public**
- IX. Comments from the Assistant Secretary**
- X. Comments from the Directors**
- XI. Adjournment**

**Directors:**



**I. Call to Order:** Meeting of the Board of Directors of Building Better Communities, Inc. was called to order at 10:25 a.m. on Tuesday, September 17, 2024 by **Director John Loos**. The meeting was suspended at 10:27 a.m. and reconvened at 11: a.m. without Commissioner Núñez.

**II. Roll Call:** Mr. Joyce called the roll and certified that a quorum was present.

**Directors:**

John T. Loos III	President
Mercedes Núñez	Director
Karyne Pompilus	Director
Mark O’Loughlin	Director

**Staff and Legal Counsel in Attendance:**

Parnell Joyce	Assistant Secretary
Chanae Wood	Weiss Serota Helfman Cole Bierman

**Also in attendance for all or a portion of the meeting:**

Tisha Pinkney	Executive Deputy Director
Marie De La Rosa	Executive Deputy Director
Tiffany Garcia	Executive Deputy Director
Iryna Chapman	HR Manager
Jose Tavarez	Director IT
Paul Raikes	Controller
Noah Szugajew	Senior Administrative Manager

**III. Approval of Minutes:** **Action:** Motion was made by **Director Pompilus** to approve the Minutes of June 11, 2024 as submitted. The motion was seconded by **Director O’Loughlin** and passed unanimously.

**IV. Approval of Revised Agenda:** **Action:** Motion was made by **Director Pompilus** approving amended Revised Agenda for June 11, 2024 to begin the meeting with approval of Item VII while Commissioner Núñez was present. The motion was seconded by **Director O’Loughlin** and passed unanimously.

**V. Comments from the Public on Agenda Items:** No comments.

**Directors:**

John T. Loos III, President ■ Karyne Pompilus, Secretary ■ Mercedes J. Núñez ■ Mark O’Loughlin



**VI. Motion – Approving Financial Reports for Quarter Ended March 31, 2024:** Action: **Director Pompilus** made a motion to approve Financial Report for Quarter Ended March 31, 2024. The motion was seconded by **Director O’Loughlin** and passed unanimously.

**VII. Motion – Approving Proposed Operating Budget for Fiscal year 2024/25:** Action: **Commissioner Núñez** made a Motion to Authorize Proposed Operating Budget for Fiscal Year 2024/25. The motion was seconded by **Director Pompilus** and passed unanimously.

**VIII. Motion – Authorizing Resolution 2024-07 – Approving Third Renewal of Contract with Clean Space, Inc. for janitorial services at Griffin Gardens and Highland Gardens Apartments:** Action: Motion to Approve Third Contract Renewal for janitorial services was made by **Director Pompilus**. The motion was seconded by **Director O’Loughlin** and passed unanimously.

**IX. Motion – Authorizing Resolution 2024-08 – Approving the use of available funds to satisfy loan used to create Highland Gardens Apartments II:** Action: Motion to Approve Resolution 2024-08 authorizing the use of available funds to satisfy loan used to create Highland Gardens Apartments II was made by **Director Pompilus**. The motion was seconded by **Director O’Loughlin** and passed unanimously.

**X. Reports:** Properties Managed by BCHA: no comments  
Properties Managed BY SPM: no comments

**XI. Comments from the Public:** No comments.

**XII. Comments from the Assistant Secretary:** No comments.

**XIII. Comments from the Directors:** No comments.

**XIV. Adjournment:** The meeting was adjourned at 11:03 AM.

Submitted by: 

**Parnell Joyce, Assistant Secretary**

(Note: These minutes are not verbatim)

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**Directors:**

John T. Loos III, President ■ Karyne Pompilus, Secretary ■ Mercedes J. Núñez ■ Mark O’Loughlin

## Minutes of BBC Homes, Inc.

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**I. Call to Order:** Meeting of the Board of Directors of BBC Homes, Inc. was called to order at 11:41 a.m. on Tuesday, April 16, 2024 by **Director John Loos**.

**II. Roll Call:** Mr. Joyce called the roll and certified that a quorum was present.

**Directors:**

John T. Loos III	President
Mercedes Núñez	Director – absent
Karyne Pompilus	Director
Mark O’Loughlin	Director

**Staff and Legal Counsel in Attendance:**

Parnell Joyce	Assistant Secretary
Chanae Wood	Weiss Serota Helfman Cole Bierman
Mary Grace Folwell	Ballard Spahr – present via ZOOM

**Also in attendance for all or a portion of the meeting:**

Peter Jannis	Chief Financial Officer
Jeffrey Sutton	Controller
Jose Tavarez	Director IT
Iryna Chapman	HR Manager
Tisha Pinkney	Executive Deputy Director
Marie De La Rosa	Executive Deputy Director
Tiffany Garcia	Executive Deputy Director
Noah Szugajew	Senior Administrative Manager
Avril Mayers	Data Technician
Andrelle Leandre	Administrative Assistant
Carshene Allison	Watson Rice, LLP

**III. Approval of Minutes:** **Action:** Motion was made by **Director O’Loughlin** approving the Minutes of December 12 2023 as submitted. The motion was seconded by **Director Pompilus** and passed unanimously.

**IV. Approval of Agenda:** **Action:** Motion was made by **Director O’Loughlin** approving the Agenda for April 16, 2024. The motion was seconded by **Director Pompilus** and passed unanimously.

**V. Comments from the Public on Agenda Items:** No comments.

**VI. Election of Officers:** **Action:** **Director O’Loughlin** made a motion to nominate Director Loos as Chair; Director Pompilus as Secretary and Director Núñez as Treasure. The motion was seconded by **Director Pompilus**.

**Vote:** The motion passed unanimously.

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**Directors:**

John T. Loos III, President ■ Karyne Pompilus, Secretary ■ Mercedes J. Núñez ■ Mark O’Loughlin

**Minutes of BBC Homes, Inc.**

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**VII. Comments from the Public** No comments.

**VIII. Comments from the Assistant Secretary:** No comments.

**IX. Comments from the Directors:** No comments.

**X. Adjournment:** The meeting was adjourned at 11:42 AM.

Submitted by:

 for Parnell Joyce

**Parnell Joyce, Assistant Secretary**

(Note: These minutes are not verbatim)

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**Directors:**

John T. Loos III, President ■ Karyne Pompilus, Secretary ■ Mercedes J. Núñez ■ Mark O'Loughlin



Oakland Preserve		Total Budget		Total Reforecast		\$ Δ		% Δ	
2025 Budget Comparison & Analysis		\$/Door		\$/Door					
<b>Revenue</b>									
Total Gross Potential Rent	1,164,311	14,554	1,040,456	13,006	123,855	11.9%			
Total Vacancy & Concessions	-40,899	-511	-2,998	-37	-37,901	1264.2%			
Total Delinquency & Bad Debt	-23,286	-291	-2,637	-33	-20,650	783.2%			
<b>Net Rental Income</b>	<b>1,100,125</b>	<b>13,752</b>	<b>1,034,821</b>	<b>12,935</b>	<b>65,304</b>	<b>6.3%</b>			
Total Utility Reimbursement Income	0	0	997	12	-997	-100.0%			
Total Other Income	72,037	900	78,306	979	-6,269	-8.0%			
<b>Total Residential Income</b>	<b>1,172,162</b>	<b>14,652</b>	<b>1,114,124</b>	<b>13,927</b>	<b>58,038</b>	<b>5.2%</b>			
Total Commercial Income	0	0	0	0	0	0.0%			
<b>Total Revenue</b>	<b>1,172,162</b>	<b>14,652</b>	<b>1,114,124</b>	<b>13,927</b>	<b>58,038</b>	<b>5.2%</b>			
<b>Expense</b>									
Total Administrative Expenses	55,511	694	47,832	598	7,679	16.1%			
Total Management Fee	55,678	696	53,029	663	2,649	5.0%			
Total Marketing & Advertising	8,416	105	6,067	76	2,349	38.7%			
Total Repairs & Maintenance	50,440	631	57,008	713	-6,568	-11.5%			
Total Turnover	7,575	95	6,348	79	1,227	19.3%			
Total Contracted Maintenance	92,558	1,157	117,593	1,470	-25,035	-21.3%			
Total Contracted Resident Amenity Services	55,500	694	57,921	724	-2,421	-4.2%			
Total Payroll Expense	215,768	2,697	145,241	1,816	70,527	48.6%			
Total Utilities	54,757	684	44,702	559	10,055	22.5%			
Total Taxes	22,954	287	1,699	21	21,256	1251.4%			
Total Insurance	149,345	1,867	207,067	2,588	-57,722	-27.9%			
<b>Total Expenses</b>	<b>768,502</b>	<b>9,606</b>	<b>744,505</b>	<b>9,306</b>	<b>23,996</b>	<b>3.2%</b>			
<b>Net Operating Income</b>	<b>403,660</b>	<b>5,046</b>	<b>369,619</b>	<b>4,620</b>	<b>34,042</b>	<b>9.2%</b>			
Total Cap-Ex	26,500	331	12,915	161	13,585	105.2%			
Total Cap-Ex Rehab	0	0	0	0	0	0.0%			
Total Replacement Reserve	0	0	-1,000	-13	1,000	-100.0%			
Total Insurable Loss	0	0	0	0	0	0.0%			
Total Financial Expenses	85,539	1,069	65,530	819	20,009	30.5%			
Total Other/Partnership/Non-Operating	0	0	0	0	0	0.0%			
Total Amortization/Depreciation Expense	0	0	0	0	0	0.0%			
<b>Cash Flow</b>	<b>291,621</b>	<b>3,645</b>	<b>292,173</b>	<b>3,652</b>	<b>-552</b>	<b>-0.2%</b>			

OAKLAND PRESERVE

4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
80 Units													
Occupancy Assumption	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%
<b>Revenue</b>													
<b>Gross Potential Rent</b>													
Market Rent	1,164,311	95,592	95,592	95,592	95,592	95,592	95,592	98,460	98,460	98,460	98,460	98,460	98,460
Loss to Lease	0	0	0	0	0	0	0	0	0	0	0	0	0
Gain to Lease	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Gross Potential Rent</b>	<b>1,164,311</b>	<b>95,592</b>	<b>95,592</b>	<b>95,592</b>	<b>95,592</b>	<b>95,592</b>	<b>95,592</b>	<b>98,460</b>	<b>98,460</b>	<b>98,460</b>	<b>98,460</b>	<b>98,460</b>	<b>98,460</b>
<b>Vacancy &amp; Concessions</b>													
Vacancy	-23,286	-1,912	-1,912	-1,912	-1,912	-1,912	-1,912	-1,969	-1,969	-1,969	-1,969	-1,969	-1,969
Concessions - New	0	0	0	0	0	0	0	0	0	0	0	0	0
Concessions - Lease Up	0	0	0	0	0	0	0	0	0	0	0	0	0
Concessions - Renewal	0	0	0	0	0	0	0	0	0	0	0	0	0
Concessions - Recurring	0	0	0	0	0	0	0	0	0	0	0	0	0
COVID Deferral	0	0	0	0	0	0	0	0	0	0	0	0	0
Application Fee Concessions	0	0	0	0	0	0	0	0	0	0	0	0	0
Administration/Redecorating Fee Concessions	0	0	0	0	0	0	0	0	0	0	0	0	0
Office Concessions	0	0	0	0	0	0	0	0	0	0	0	0	0
Model Unit Concessions	0	0	0	0	0	0	0	0	0	0	0	0	0
Employee Apt Concessions	-17,613	-1,468	-1,468	-1,468	-1,468	-1,468	-1,468	-1,468	-1,468	-1,468	-1,468	-1,468	-1,468
Contractor Concessions	0	0	0	0	0	0	0	0	0	0	0	0	0
Courtesy Officer Apt Concession	0	0	0	0	0	0	0	0	0	0	0	0	0
Owner Rental Assistance Concessions	0	0	0	0	0	0	0	0	0	0	0	0	0
Rent Adjustments	0	0	0	0	0	0	0	0	0	0	0	0	0
Down Unit Loss	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Vacancy &amp; Concessions</b>	<b>-40,899</b>	<b>-3,380</b>	<b>-3,380</b>	<b>-3,380</b>	<b>-3,380</b>	<b>-3,380</b>	<b>-3,380</b>	<b>-3,437</b>	<b>-3,437</b>	<b>-3,437</b>	<b>-3,437</b>	<b>-3,437</b>	<b>-3,437</b>
<b>Delinquency &amp; Bad Debt</b>													
Current Month Delinquent Rent	0	0	0	0	0	0	0	0	0	0	0	0	0
Delinquent Rent Recovery	0	0	0	0	0	0	0	0	0	0	0	0	0
Delinquent Subsidy Rent	0	0	0	0	0	0	0	0	0	0	0	0	0
Bad Debts/Write Offs	-23,286	-1,912	-1,912	-1,912	-1,912	-1,912	-1,912	-1,969	-1,969	-1,969	-1,969	-1,969	-1,969
Bad Debt Recovery	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal/Collection Fees Recovery	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Delinquency &amp; Bad Debt</b>	<b>-23,286</b>	<b>-1,912</b>	<b>-1,912</b>	<b>-1,912</b>	<b>-1,912</b>	<b>-1,912</b>	<b>-1,912</b>	<b>-1,969</b>	<b>-1,969</b>	<b>-1,969</b>	<b>-1,969</b>	<b>-1,969</b>	<b>-1,969</b>
<b>Net Rental Income</b>	<b>1,100,125</b>	<b>90,301</b>	<b>90,301</b>	<b>90,301</b>	<b>90,301</b>	<b>90,301</b>	<b>90,301</b>	<b>93,054</b>	<b>93,054</b>	<b>93,054</b>	<b>93,054</b>	<b>93,054</b>	<b>93,054</b>



OAKLAND PRESERVE

4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
<b>Utility Reimbursement Income</b>													
Electricity Reimbursement Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Water & Sewer Reimbursement Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Gas Reimbursement Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Garbage Reimbursement Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Cable TV Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Internet Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Telephone Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Pest Control Recovery	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Utility Reimbursement Income</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Other Income</b>													
Resident Rent	0	0	0	0	0	0	0	0	0	0	0	0	0
COVID Recovery	0	0	0	0	0	0	0	0	0	0	0	0	0
Corporate/Furniture Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Parking/Garage Fee Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Utility Rebate Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Laundry Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Vending Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Late Fees	16,934	1,411	1,411	1,411	1,411	1,411	1,411	1,411	1,411	1,411	1,411	1,411	1,411
NSF Fees	0	0	0	0	0	0	0	0	0	0	0	0	0
Damage/Cleaning Fee Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Forfeited Security Deposit	0	0	0	0	0	0	0	0	0	0	0	0	0
Vehicle Rental Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Electric Vehicle Charging Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Keys, Fob Replacements, and Lock Changes	0	0	0	0	0	0	0	0	0	0	0	0	0
Package Locker Fee Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Miscellaneous Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Application Fees	383	0	0	0	0	0	0	383	0	0	0	0	0
Administration/Redecorating Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
Early Lease Termination Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
Month to Month Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
Short Term Lease Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
Transfer Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
Clubhouse Rental Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
Storage Room Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
Washer/Dryer Rental Fee	54,000	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500

OAKLAND PRESERVE

4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Cell Tower Rental Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Telecom Door Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
Pet Rent	720	60	60	60	60	60	60	60	60	60	60	60	60
Non-Refundable Pet Fees	0	0	0	0	0	0	0	0	0	0	0	0	0
Sale of Property	0	0	0	0	0	0	0	0	0	0	0	0	0
Electronic Payment Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
Agreement Expense Recovery	0	0	0	0	0	0	0	0	0	0	0	0	0
Placed Renter's Insurance Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Insurance Referral Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Other Income</b>	<b>72,037</b>	<b>5,971</b>	<b>5,971</b>	<b>5,971</b>	<b>5,971</b>	<b>5,971</b>	<b>5,971</b>	<b>6,354</b>	<b>5,971</b>	<b>5,971</b>	<b>5,971</b>	<b>5,971</b>	<b>5,971</b>
<b>Total Residential Income</b>	<b>1,172,162</b>	<b>96,272</b>	<b>96,272</b>	<b>96,272</b>	<b>96,272</b>	<b>96,272</b>	<b>96,272</b>	<b>99,407</b>	<b>99,025</b>	<b>99,025</b>	<b>99,025</b>	<b>99,025</b>	<b>99,025</b>
<b>Commercial Income</b>													
Commercial - Income	0	0	0	0	0	0	0	0	0	0	0	0	0
CAM Estimate	0	0	0	0	0	0	0	0	0	0	0	0	0
CAM Reconcile	0	0	0	0	0	0	0	0	0	0	0	0	0
Insurance Estimate	0	0	0	0	0	0	0	0	0	0	0	0	0
Insurance Reconcile	0	0	0	0	0	0	0	0	0	0	0	0	0
Tax Estimate	0	0	0	0	0	0	0	0	0	0	0	0	0
Tax Reconcile	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Commercial Income</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Revenue</b>	<b>1,172,162</b>	<b>96,272</b>	<b>96,272</b>	<b>96,272</b>	<b>96,272</b>	<b>96,272</b>	<b>96,272</b>	<b>99,407</b>	<b>99,025</b>	<b>99,025</b>	<b>99,025</b>	<b>99,025</b>	<b>99,025</b>
<b>Expense</b>													
<b>Administrative Expenses</b>													
Conventions & Training	8,400	2,200	400	2,200	400	400	400	400	400	400	400	400	400
On-Site Team Travel Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0
TIRECD™	0	0	0	0	0	0	0	0	0	0	0	0	0
Resident Screening Reports	950	79	79	79	79	79	79	79	79	79	79	79	79
Corporate Unit Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Office Expense	1,200	100	100	100	100	100	100	100	100	100	100	100	100
Bank Fees	180	15	15	15	15	15	15	15	15	15	15	15	15
Postage	120	10	10	10	10	10	10	10	10	10	10	10	10
Printing / Copies	0	0	0	0	0	0	0	0	0	0	0	0	0
Printer/Copier Contract	900	75	75	75	75	75	75	75	75	75	75	75	75

OAKLAND PRESERVE

4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Property Management Software System	7,190	599	599	599	599	599	599	599	599	599	599	599	599
Dues & Subscriptions	250	0	0	0	0	0	0	0	0	0	250	0	0
Key Management Software and Maintenance Contracts	0	0	0	0	0	0	0	0	0	0	0	0	0
Tenant Lease License	628	0	0	0	0	0	0	0	0	0	0	628	0
Office/Clubhouse Equipment Contracts	0	0	0	0	0	0	0	0	0	0	0	0	0
Market Survey Software	1,140	95	95	95	95	95	95	95	95	95	95	95	95
Resident Refreshments	0	0	0	0	0	0	0	0	0	0	0	0	0
Team Meals and Employee Recognition	0	0	0	0	0	0	0	0	0	0	0	0	0
IT/IS Support Services	9,972	831	831	831	831	831	831	831	831	831	831	831	831
Office Telephone Service	6,000	500	500	500	500	500	500	500	500	500	500	500	500
Answering Service	0	0	0	0	0	0	0	0	0	0	0	0	0
Office Internet Charges	0	0	0	0	0	0	0	0	0	0	0	0	0
Furniture Rental Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Office Uniforms	200	200	0	0	0	0	0	0	0	0	0	0	0
Maintenance Uniforms	800	400	0	0	0	0	400	0	0	0	0	0	0
Electronic Payment Processing Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
Accounting Service	0	0	0	0	0	0	0	0	0	0	0	0	0
Compliance Fees	9,600	800	800	800	800	800	800	800	800	800	800	800	800
Legal Expense	2,000	0	0	500	0	0	500	0	0	500	0	0	500
Audit & Tax Return Expense	15,100	0	0	0	11,600	0	3,500	0	0	0	0	0	0
Business License	480	0	0	0	0	0	0	0	480	0	0	0	0
Elevator License and Permit	0	0	0	0	0	0	0	0	0	0	0	0	0
Swimming Pool License and Permit	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc. Administrative Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Placed Renters Insurance Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Administrative Expenses</b>	<b>65,111</b>	<b>5,904</b>	<b>3,504</b>	<b>5,804</b>	<b>15,104</b>	<b>3,504</b>	<b>7,904</b>	<b>3,504</b>	<b>3,984</b>	<b>4,004</b>	<b>3,755</b>	<b>4,133</b>	<b>4,004</b>
<b>Management Fee</b>													
Management Fee	55,678	4,573	4,573	4,573	4,573	4,573	4,573	4,722	4,704	4,704	4,704	4,704	4,704
<b>Total Management Fee</b>	<b>55,678</b>	<b>4,573</b>	<b>4,573</b>	<b>4,573</b>	<b>4,573</b>	<b>4,573</b>	<b>4,573</b>	<b>4,722</b>	<b>4,704</b>	<b>4,704</b>	<b>4,704</b>	<b>4,704</b>	<b>4,704</b>
<b>Marketing &amp; Advertising</b>													
Advertising	0	0	0	0	0	0	0	0	0	0	0	0	0
Helium Tanks & Supplies	0	0	0	0	0	0	0	0	0	0	0	0	0
Brochures	200	200	0	0	0	0	0	0	0	0	0	0	0
Direct mail	0	0	0	0	0	0	0	0	0	0	0	0	0
Boot Leg Signs	0	0	0	0	0	0	0	0	0	0	0	0	0
Marketing Collateral	0	0	0	0	0	0	0	0	0	0	0	0	0
Promotional Items	0	0	0	0	0	0	0	0	0	0	0	0	0

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4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Print Publications Advertising	0	0	0	0	0	0	0	0	0	0	0	0	0
Administrative Unit Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Resident Services	4,424	369	369	369	369	369	369	369	369	369	369	369	369
Internet Advertising	0	0	0	0	0	0	0	0	0	0	0	0	0
Internet Listing Service	0	0	0	0	0	0	0	0	0	0	0	0	0
E-mail Campaigns	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Media Paid Advertising	0	0	0	0	0	0	0	0	0	0	0	0	0
Paid Search Engine Optimization	0	0	0	0	0	0	0	0	0	0	0	0	0
Paid Search Engine Marketing	0	0	0	0	0	0	0	0	0	0	0	0	0
Digital Marketing Management	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Website Maintenance	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Listening Sentiment Analysis Software	0	0	0	0	0	0	0	0	0	0	0	0	0
Chatbot	0	0	0	0	0	0	0	0	0	0	0	0	0
AI Leasing	3,792	316	316	316	316	316	316	316	316	316	316	316	316
24/7 Live Leasing Agent	0	0	0	0	0	0	0	0	0	0	0	0	0
Self Guided Touring Software	0	0	0	0	0	0	0	0	0	0	0	0	0
Photography	0	0	0	0	0	0	0	0	0	0	0	0	0
Videography	0	0	0	0	0	0	0	0	0	0	0	0	0
Resident Referral Fees	0	0	0	0	0	0	0	0	0	0	0	0	0
Locator Fees	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Renting Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Marketing &amp; Advertising</b>	<b>8,416</b>	<b>885</b>	<b>685</b>	<b>685</b>	<b>685</b>	<b>685</b>	<b>685</b>	<b>685</b>	<b>685</b>	<b>685</b>	<b>685</b>	<b>685</b>	<b>685</b>
<b>Repairs &amp; Maintenance</b>													
Maintenance Supplies - Other	0	0	0	0	0	0	0	0	0	0	0	0	0
Cleaning Supplies	1,500	125	125	125	125	125	125	125	125	125	125	125	125
Electrical Supplies	1,800	150	150	150	150	150	150	150	150	150	150	150	150
Plumbing Supplies	3,000	250	250	250	250	250	250	250	250	250	250	250	250
Hardware Supplies	1,800	150	150	150	150	150	150	150	150	150	150	150	150
Appliance Supplies	8,200	683	683	683	683	683	683	683	683	683	683	683	683
HVAC Supplies	6,000	500	500	500	500	500	500	500	500	500	500	500	500
Keys, Fobs, & RF ID stickers	0	0	0	0	0	0	0	0	0	0	0	0	0
Grounds Supplies	120	10	10	10	10	10	10	10	10	10	10	10	10
Exterminating Supplies	120	10	10	10	10	10	10	10	10	10	10	10	10
Swimming Pool Maintenance Supplies	0	0	0	0	0	0	0	0	0	0	0	0	0
Snow Removal Supplies	0	0	0	0	0	0	0	0	0	0	0	0	0
Appliance Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0
Gate Repairs	1,500	500	0	0	0	500	0	0	0	500	0	0	0

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4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Plumbing Repairs	4,000	0	0	1,000	0	0	1,000	0	0	1,000	0	0	1,000
Electrical Repairs	1,500	0	500	0	0	0	500	0	0	0	500	0	0
Camera System Repairs	1,500	500	0	0	500	0	0	0	500	0	0	0	0
Exercise Equipment Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0
Carpentry Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0
HVAC Repairs	3,000	0	0	0	1,000	0	0	0	1,000	0	0	0	1,000
Life Safety & Alarm System Repairs	4,000	0	1,000	0	0	1,000	0	0	1,000	0	0	1,000	0
Elevator Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0
Roof Repairs	5,500	458	458	458	458	458	458	458	458	458	458	458	458
Parking Lot Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0
Garage Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0
Parking Deck Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0
Windows/Glass Repairs	500	0	0	0	0	0	0	500	0	0	0	0	0
Exterior Paint Repairs	3,000	250	250	250	250	250	250	250	250	250	250	250	250
Pressure Washing	0	0	0	0	0	0	0	0	0	0	0	0	0
Window Washing	0	0	0	0	0	0	0	0	0	0	0	0	0
Water Extractions	0	0	0	0	0	0	0	0	0	0	0	0	0
Remediation Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0
Vehicle Expense	1,400	300	50	50	50	50	600	50	50	50	50	50	50
One-time Pest Treatment	0	0	0	0	0	0	0	0	0	0	0	0	0
Small Tools & Equipment Expense	2,000	1,000	0	0	0	0	0	1,000	0	0	0	0	0
COVID-19 Related Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Repairs &amp; Maintenance</b>	<b>50,440</b>	<b>4,887</b>	<b>4,137</b>	<b>3,637</b>	<b>4,137</b>	<b>4,137</b>	<b>4,687</b>	<b>4,137</b>	<b>5,137</b>	<b>4,137</b>	<b>3,137</b>	<b>3,637</b>	<b>4,637</b>
<b>Turnover</b>													
Turn Janitorial/Cleaning Supplies	125	0	0	0	0	0	0	125	0	0	0	0	0
Janitor/Décor Contract-Vacant	0	0	0	0	0	0	0	0	0	0	0	0	0
Turn Paint Supplies	1,000	0	0	0	0	0	0	1,000	0	0	0	0	0
Turn Cabinet/Counter Repairs	1,000	500	0	0	0	0	500	0	0	0	0	0	0
Turn Blind Repairs/Replacements	600	50	50	50	50	50	50	50	50	50	50	50	50
Turn Flooring Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0
Turn Carpet Cleaning	1,125	0	0	0	0	0	0	1,125	0	0	0	0	0
Turn Janitorial/Cleaning Service	1,475	0	0	0	0	0	0	1,475	0	0	0	0	0
Turn Painting Service	2,250	0	0	0	0	0	0	2,250	0	0	0	0	0
Turn Drywall Repair	0	0	0	0	0	0	0	0	0	0	0	0	0
Turn Tub/Tile Resurfacing	0	0	0	0	0	0	0	0	0	0	0	0	0
Turn Miscellaneous Expense	0	0	0	0	0	0	0	0	0	0	0	0	0

OAKLAND PRESERVE

4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
<b>Total Turnover</b>	<b>7,575</b>	<b>550</b>	<b>50</b>	<b>50</b>	<b>50</b>	<b>50</b>	<b>550</b>	<b>6,025</b>	<b>50</b>	<b>50</b>	<b>50</b>	<b>50</b>	<b>50</b>
<b>Contracted Maintenance</b>													
Parking Deck Contract	0	0	0	0	0	0	0	0	0	0	0	0	0
Roofing Contract	0	0	0	0	0	0	0	0	0	0	0	0	0
HVAC Contract	0	0	0	0	0	0	0	0	0	0	0	0	0
Heating/Cooling Contract	0	0	0	0	0	0	0	0	0	0	0	0	0
Elevator Contract	0	0	0	0	0	0	0	0	0	0	0	0	0
Snow Removal Services	0	0	0	0	0	0	0	0	0	0	0	0	0
Pest Control Contract	5,592	466	466	466	466	466	466	466	466	466	466	466	466
Termite Contract	3,600	0	0	400	2,000	0	400	0	0	400	0	0	400
Turf Maintenance Contract	38,400	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200
Seasonal Color	2,400	0	0	1,200	0	0	0	0	1,200	0	0	0	0
Mulch/Pine straw	12,550	0	0	5,050	0	0	0	0	0	0	7,500	0	0
Irrigation Inspection and Repair	1,000	250	0	0	250	0	0	250	0	0	250	0	0
Tree Removal and Pruning, Palm Trimming, etc.	7,200	0	0	0	0	7,200	0	0	0	0	0	0	0
Pond/Aquatic	1,440	120	120	120	120	120	120	120	120	120	120	120	120
Common Area Housekeeping Services	0	0	0	0	0	0	0	0	0	0	0	0	0
Life Safety & Alarm System Monitoring Contracts	16,176	1,348	1,348	1,348	1,348	1,348	1,348	1,348	1,348	1,348	1,348	1,348	1,348
Life Safety & Alarm System Inspection Contracts	4,200	0	0	0	0	0	4,200	0	0	0	0	0	0
Exercise Equipment Contract	0	0	0	0	0	0	0	0	0	0	0	0	0
Swimming Pool Contract	0	0	0	0	0	0	0	0	0	0	0	0	0
Lift Station Service Contract	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Contracted Maintenance</b>	<b>92,558</b>	<b>5,384</b>	<b>5,134</b>	<b>11,784</b>	<b>7,384</b>	<b>12,334</b>	<b>9,734</b>	<b>5,384</b>	<b>6,334</b>	<b>5,534</b>	<b>12,884</b>	<b>5,134</b>	<b>5,534</b>
<b>Contracted Resident Amenity Services</b>													
Bulk/Managed Cable TV	0	0	0	0	0	0	0	0	0	0	0	0	0
Bulk/Managed Internet	0	0	0	0	0	0	0	0	0	0	0	0	0
Electric Vehicle Charging Stations	0	0	0	0	0	0	0	0	0	0	0	0	0
Vehicle Rental Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Fitness Facility Related Software/Subscriptions	1,500	0	750	0	0	0	0	750	0	0	0	0	0
Security Contract	54,000	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500
Environmental Fragrance	0	0	0	0	0	0	0	0	0	0	0	0	0
Valet Waste Service	0	0	0	0	0	0	0	0	0	0	0	0	0
SmartHome Technology Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Parcel Management Software Licensing	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Contracted Resident Amenity Services</b>	<b>55,500</b>	<b>4,500</b>	<b>5,250</b>	<b>4,500</b>	<b>4,500</b>	<b>4,500</b>	<b>4,500</b>	<b>5,250</b>	<b>4,500</b>	<b>4,500</b>	<b>4,500</b>	<b>4,500</b>	<b>4,500</b>
<b>Payroll Expense</b>													
Property Manager Salary	57,000	4,750	4,750	4,750	4,750	4,750	4,750	4,750	4,750	4,750	4,750	4,750	4,750



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4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Office Staff Payroll	24,336	2,028	2,028	2,028	2,028	2,028	2,028	2,028	2,028	2,028	2,028	2,028	2,028
Office Staff Overtime	0	0	0	0	0	0	0	0	0	0	0	0	0
Leasing Staff Payroll	0	0	0	0	0	0	0	0	0	0	0	0	0
Leasing Staff Overtime	0	0	0	0	0	0	0	0	0	0	0	0	0
Maintenance Staff Payroll	54,080	4,507	4,507	4,507	4,507	4,507	4,507	4,507	4,507	4,507	4,507	4,507	4,507
Maintenance Staff Overtime	4,680	390	390	390	390	390	390	390	390	390	390	390	390
Groundskeeping/Porter Staff Payroll	45,427	3,786	3,786	3,786	3,786	3,786	3,786	3,786	3,786	3,786	3,786	3,786	3,786
Groundskeeping/Porter Staff Overtime	0	0	0	0	0	0	0	0	0	0	0	0	0
Housekeeping Staff Payroll	0	0	0	0	0	0	0	0	0	0	0	0	0
Housekeeping Staff Overtime	0	0	0	0	0	0	0	0	0	0	0	0	0
Temp Labor	0	0	0	0	0	0	0	0	0	0	0	0	0
Leasing Commissions	1,982	37	131	5	68	68	5	1,548	5	5	37	5	68
Incentives/Bonuses	1,600	0	0	0	0	1,600	0	0	0	0	0	0	0
Payroll Taxes	15,128	1,240	1,247	1,237	1,242	1,370	1,237	1,361	1,237	1,237	1,240	1,237	1,242
Workers Comp Insurance	2,114	176	176	176	176	176	176	176	176	176	176	176	176
Employee Health Ins/Other Benefits	6,720	560	560	560	560	560	560	560	560	560	560	560	560
401k	2,280	190	190	190	190	190	190	190	190	190	190	190	190
Employee Cell Phone Reimbursements	0	0	0	0	0	0	0	0	0	0	0	0	0
Employee Screening Fees	0	0	0	0	0	0	0	0	0	0	0	0	0
Employment Ads	0	0	0	0	0	0	0	0	0	0	0	0	0
Payroll Processing Fees	420	35	35	35	35	35	35	35	35	35	35	35	35
<b>Total Payroll Expense</b>	<b>215,768</b>	<b>17,698</b>	<b>17,800</b>	<b>17,664</b>	<b>17,732</b>	<b>19,460</b>	<b>17,664</b>	<b>19,330</b>	<b>17,664</b>	<b>17,664</b>	<b>17,698</b>	<b>17,664</b>	<b>17,732</b>
<b>Utilities</b>													
Electricity	18,416	1,535	1,535	1,535	1,535	1,535	1,535	1,535	1,535	1,535	1,535	1,535	1,535
Common Area Electricity	0	0	0	0	0	0	0	0	0	0	0	0	0
Occupied Unit Electricity	0	0	0	0	0	0	0	0	0	0	0	0	0
Vacant Unit Electricity	1,440	120	120	120	120	120	120	120	120	120	120	120	120
Water	14,076	1,173	1,173	1,173	1,173	1,173	1,173	1,173	1,173	1,173	1,173	1,173	1,173
Sewer	425	35	35	35	35	35	35	35	35	35	35	35	35
Gas	0	0	0	0	0	0	0	0	0	0	0	0	0
Occupied Unit Gas	0	0	0	0	0	0	0	0	0	0	0	0	0
Trash Compactor, Dumpster Rental / Maintenance	20,400	1,500	1,500	2,100	1,500	1,500	2,100	1,500	1,500	2,100	1,500	1,500	2,100
Trash Haul Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Utilities</b>	<b>54,757</b>	<b>4,363</b>	<b>4,363</b>	<b>4,963</b>	<b>4,363</b>	<b>4,363</b>	<b>4,963</b>	<b>4,363</b>	<b>4,363</b>	<b>4,963</b>	<b>4,363</b>	<b>4,363</b>	<b>4,963</b>
<b>Taxes</b>													
Real Estate Taxes	22,084	0	0	0	0	0	0	0	0	0	0	22,084	0
Tax Consultant Fee	0	0	0	0	0	0	0	0	0	0	0	0	0

OAKLAND PRESERVE

4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Miscellaneous Taxes	870	0	715	0	0	0	0	0	0	0	0	0	155
Personal Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
Privilege Tax	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Taxes</b>	<b>22,954</b>	<b>0</b>	<b>715</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>22,084</b>	<b>155</b>
<b>Insurance</b>													
Property Insurance	145,793	12,149	12,149	12,149	12,149	12,149	12,149	12,149	12,149	12,149	12,149	12,149	12,149
General Liability Insurance	0	0	0	0	0	0	0	0	0	0	0	0	0
Umbrella Insurance	0	0	0	0	0	0	0	0	0	0	0	0	0
Crime Insurance	0	0	0	0	0	0	0	0	0	0	0	0	0
Flood Insurance	0	0	0	0	0	0	0	0	0	0	0	0	0
Pollution Insurance	0	0	0	0	0	0	0	0	0	0	0	0	0
Automobile Insurance	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Insurance	3,552	0	0	0	3,552	0	0	0	0	0	0	0	0
<b>Total Insurance</b>	<b>149,345</b>	<b>12,149</b>	<b>12,149</b>	<b>12,149</b>	<b>15,701</b>	<b>12,149</b>	<b>12,149</b>	<b>12,149</b>	<b>12,149</b>	<b>12,149</b>	<b>12,149</b>	<b>12,149</b>	<b>12,149</b>
<b>Total Expenses</b>	<b>778,102</b>	<b>60,893</b>	<b>58,360</b>	<b>65,809</b>	<b>74,228</b>	<b>65,755</b>	<b>67,409</b>	<b>65,549</b>	<b>59,570</b>	<b>58,390</b>	<b>63,925</b>	<b>79,102</b>	<b>59,113</b>
<b>Net Operating Income</b>	<b>394,060</b>	<b>35,378</b>	<b>37,912</b>	<b>30,463</b>	<b>22,043</b>	<b>30,517</b>	<b>28,863</b>	<b>33,858</b>	<b>39,455</b>	<b>40,635</b>	<b>35,100</b>	<b>19,923</b>	<b>39,912</b>
<b>Cap-Ex</b>													
Large Tools and Equipment Replacement	0	0	0	0	0	0	0	0	0	0	0	0	0
Vehicle Expense/Replacement	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Cabinet Replacements	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Countertop Replacements	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Fixtures, Furniture, and Equipment	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Blinds/Window Covering Replacements	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Carpentry	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Plumbing	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Resurfacing	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Lighting Replacements	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Electrical	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Carpet Replacements	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Hard Surface Floor Covering Replacements	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Appliance Replacements	9,000	750	750	750	750	750	750	750	750	750	750	750	750
Unit - Hot Water Heater Replacements	0	0	0	0	0	0	0	0	0	0	0	0	0
Office Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Office Fixtures, Furniture, and Equipment	0	0	0	0	0	0	0	0	0	0	0	0	0
Start-Up Costs	0	0	0	0	0	0	0	0	0	0	0	0	0

OAKLAND PRESERVE

4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Swimming Pool	0	0	0	0	0	0	0	0	0	0	0	0	0
Elevator	0	0	0	0	0	0	0	0	0	0	0	0	0
Controlled Access	0	0	0	0	0	0	0	0	0	0	0	0	0
Interior Amenity Upgrades/Creations	0	0	0	0	0	0	0	0	0	0	0	0	0
Equipment Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Smart Technology	0	0	0	0	0	0	0	0	0	0	0	0	0
Energy Efficiency Upgrades	0	0	0	0	0	0	0	0	0	0	0	0	0
Life-Safety Upgrades	0	0	0	0	0	0	0	0	0	0	0	0	0
ADA Upgrades	0	0	0	0	0	0	0	0	0	0	0	0	0
Signage Replacements	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior Elevation	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior - Paint	0	0	0	0	0	0	0	0	0	0	0	0	0
Roofing Replacements	0	0	0	0	0	0	0	0	0	0	0	0	0
Foundation/Structural Correction	0	0	0	0	0	0	0	0	0	0	0	0	0
Window/Glass Replacement	0	0	0	0	0	0	0	0	0	0	0	0	0
Parking Surface	0	0	0	0	0	0	0	0	0	0	0	0	0
Fencing Replacements	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior - Plumbing	0	0	0	0	0	0	0	0	0	0	0	0	0
HVAC Replacements	17,500	1,458	1,458	1,458	1,458	1,458	1,458	1,458	1,458	1,458	1,458	1,458	1,458
Nuisance Animal Removal/Exterminating	0	0	0	0	0	0	0	0	0	0	0	0	0
Landscaping Upgrades	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior - Fixtures, Furniture, and Equipment	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior - Amenity Upgrades/Creations	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior - Lighting	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior - Contract Labor	0	0	0	0	0	0	0	0	0	0	0	0	0
Temporary Waste and Storage	0	0	0	0	0	0	0	0	0	0	0	0	0
Design/Engineering Fees	0	0	0	0	0	0	0	0	0	0	0	0	0
License and Permitting	0	0	0	0	0	0	0	0	0	0	0	0	0
Construction Management Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Cap-Ex</b>	<b>26,500</b>	<b>2,208</b>	<b>2,208</b>	<b>2,208</b>	<b>2,208</b>	<b>2,208</b>	<b>2,208</b>	<b>2,208</b>	<b>2,208</b>	<b>2,208</b>	<b>2,208</b>	<b>2,208</b>	<b>2,208</b>
<b>Cap-Ex Rehab</b>													
Unit - Paint (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Cabinets (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Countertops (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Fixtures, Furniture, and Equipment (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Blinds/Window Covering Upgrades (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Carpentry (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0

OAKLAND PRESERVE

4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Unit - Plumbing (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Resurfacing (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Hardware (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Lighting (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Electrical (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Carpet Replacements (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Hard Surface Floor Covering (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Appliances (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Hot Water Heater (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Maintenance Supplies (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Contract Labor (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Office Expense (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Office Fixtures, Furniture, and Equipment (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Swimming Pool (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Elevator (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Controlled Access (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Interior Amenity Upgrades/Creations (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Equipment Expense (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Smart Technology (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Energy Efficiency Upgrades (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Life-Safety Upgrades (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
ADA Upgrades (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Signage (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior Elevation (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior - Paint (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Roofing (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Foundation/Structural Repairs (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Window/Glass Replacement (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Parking Surface (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Fencing (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior - Plumbing (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
HVAC (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Landscaping (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior - Fixtures, Furniture, and Equipment (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior - Amenity Upgrades/Creations (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior - Lighting (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior - Contract Labor (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0

OAKLAND PRESERVE

4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Temporary Waste and Storage (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Design/Engineering Fees (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
License and Permitting (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Construction Management Fee (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Cap-Ex Rehab</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Replacement Reserve</b>													
Replacement Reserve Deposits	0	0	0	0	0	0	0	0	0	0	0	0	0
Replacement Reserve Reimbursement	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Replacement Reserve</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Insurable Loss</b>													
Insurance Claim Loss	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Insurable Loss</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Financial Expenses</b>													
Principal on First Mortgage	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest on First Mortgage	85,539	7,201	7,188	7,175	7,162	7,148	7,135	7,122	7,109	7,095	7,082	7,068	7,055
Principal on Second Mortgage	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest on Second Mortgage	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest on Notes Payable	0	0	0	0	0	0	0	0	0	0	0	0	0
Miscellaneous Financial Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0
MIP/Service Charge	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Financial Expenses</b>	<b>85,539</b>	<b>7,201</b>	<b>7,188</b>	<b>7,175</b>	<b>7,162</b>	<b>7,148</b>	<b>7,135</b>	<b>7,122</b>	<b>7,109</b>	<b>7,095</b>	<b>7,082</b>	<b>7,068</b>	<b>7,055</b>
<b>Other/Partnership/Non-Operating</b>													
Other Management Fees	0	0	0	0	0	0	0	0	0	0	0	0	0
Development Fees	0	0	0	0	0	0	0	0	0	0	0	0	0
Audit and Tax Return Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Accounting Fees	0	0	0	0	0	0	0	0	0	0	0	0	0
Home Owner's Association Dues	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Entity Costs	0	0	0	0	0	0	0	0	0	0	0	0	0
Registered Agent	0	0	0	0	0	0	0	0	0	0	0	0	0
Asset Management/Syndicator Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0
Corporate Travel Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Partnership Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Other/Partnership/Non-Operating</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Amortization/Depreciation Expense</b>													
Amortization Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Depreciation Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Amortization/Depreciation Expense</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

### OAKLAND PRESERVE

4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Cash Flow	282,021	25,969	28,516	21,080	12,673	21,160	19,519	24,528	30,138	31,332	25,810	10,646	30,649



**Resolution No. 2025-01**

**Corporate Resolution**

**Approving and Adopting the 2025 Operating Budget for Oakland Preserve Apartments**

**THE UNDERSIGNED**, Secretary of **Building Better Communities, Inc.**, a Florida corporation (the "Corporation"), does hereby certify that:

1. The Corporation is duly formed and a validly existing corporation in good standing under the laws of the State of Florida.
2. The following is a true and correct copy of a resolution duly adopted by the Directors of the Corporation on December 17, 2024:

***BE IT RESOLVED, that the Board of Directors has approved and adopted the 2025 Proposed Operating Budget for Oakland Preserve Apartments.***

4. That the President, Secretary, Assistant Secretary, Deputy Assistant Secretary, and Treasurer are hereby authorized to take any action consistent with the intent of this Resolution.
5. The undersigned further certifies that the foregoing directors' resolution was duly and regularly enacted at a meeting of the Board of Directors held in accordance with the Articles of Incorporation and By-laws of the Corporation, and the laws of the State of Florida; that the Directors of the Corporation have full power and authority to bind the Corporation pursuant thereto; and that the resolution is in full force and effect as of the date of this Certificate and has not been altered, modified, or rescinded.

**IN WITNESS WHEREOF**, I have affixed my name in my capacity as the Secretary of the Corporation set forth below my signature to this certificate this **17th** day of **December, 2024**.

\_\_\_\_\_  
**Karyne Pompilus, Secretary**

**November 2024 AFFORDABLE AND MULTIFAMILY PROPERTIES SUMMARY OPERATIONS REPORT - MANAGED BY BCHA**

Property Name	Total Units	Vacant Units	Occupied Units	Occupied Percent	Units Leased During Current Month	Current Month Rent Roll	Current Month Delinquent Rent	Current Month Delinquent Rent %	RETRO - Amounts owed by residents on a repayment/settlement agreement	Amounts owed for unpaid rent, late fees, work orders, etc.
<b>Multifamily Housing</b>										
Griffin Gardens	100	0	96	96%	1	\$29,336.00	\$203.00	1%	\$0.00	\$1,818.00
Highland Gardens	100	6	94	94%	1	\$24,681.00	\$991.00	4%	\$3,075.00	\$2,067.08
Everglades/Auburn/Roosevelt	86	6	80	93%	1	\$30,896.00	\$2,611.00	8%	\$17,629.76	\$7,265.44
Meyers Estates	50	3	47	94%	0	\$18,903.00	\$7,241.00	38%	\$52,932.45	\$13,977.10
Park Ridge	37	1	36	97%	0	\$18,892.00	\$2,506.00	13%	\$6,718.14	\$4,098.84
<b>TOTAL</b>	<b>373</b>	<b>16</b>	<b>353</b>	<b>95%</b>	<b>3</b>	<b>\$122,708.00</b>	<b>\$28,281.95</b>	<b>23%</b>	<b>\$80,355.35</b>	<b>\$29,226.46</b>
<b>Affordable Housing</b>										
Crystal Lakes Townhouses	10	0	10	100%	0	\$20,270.00	\$0.00	0%	\$2,340.72	\$2,092.00
College Gardens	63	3	61	97%	1	\$99,762.00	\$7,723.00	8%	\$0.00	\$19,400.00
Manors at Middle River	12	3	10	83%	0	\$24,527.00	\$0.00	0%	\$0.00	\$0.00
Ocean Drive	12	1	10	83%	1	\$17,582.00	\$3,863.00	22%	\$0.00	\$1,329.99
Twin Oaks	16	2	14	88%	1	\$17,787.00	\$1,345.00	8%	\$0.00	\$1,411.00
Villas of Pompano	8	1	7	100%	1	\$11,904.00	\$1,915.00	16%	\$0.00	\$7,549.00
<b>TOTAL</b>	<b>121</b>	<b>10</b>	<b>112</b>	<b>93%</b>	<b>4</b>	<b>\$191,832.00</b>	<b>\$14,846.00</b>	<b>8%</b>	<b>\$2,340.72</b>	<b>\$31,781.99</b>

494  
31%

Note: Collection and eviction efforts are ongoing regarding families with outstanding balances.



**PROPERTIES MANAGED BY SPM WEEKLY OPERATIONS SUMMARY**

Week of: **11/30/2024**

Property Name	As of Date	Total Units	Vacant Units	Occupied Units	Occupied Percent	Move In	Move Out	Vacant Rented	Vacant UnRented	Notice UnRented	Notice Rented	Other Amounts	Delinquent Rent Amounts	Scheduled Billing	Delinquent Percentage	Application	Denied Application	Canceled Application	Evict
<b>Janice Foci</b>	<b>(Occupied % Average)</b>			<b>100%</b>															
Crystal Lake	8/31/2024	190	3	187	98.42%	0	0	1	1	0	0	\$ 595.00	\$ 1,945.00	\$ 234,142.00	1%	0	0	0	0
East Village	8/31/2024	155	4	151	97.42%	0	0	3	0	0	1	\$ 475.00	\$ 791.00	\$ 180,587.00	0%	0	0	0	0
Highland Gardens II	8/31/2024	100	2	98	98.00%	0	0	0	2	0	0	\$ (2,305.00)	\$ 6,622.45	\$ 89,069.00	7%	0	0	0	0
Oakland Preserve	8/31/2024	80	2	78	97.50%	0	0	0	2	0	0	\$ (727.47)	\$ 11,080.80	\$ 88,798.00	12%	0	0	0	0
Progresso Point	8/31/2024	76	6	70	92.11%	0	0	3	2	1	0	\$ 2,112.04	\$ 2,144.99	\$ 59,316.00	4%	0	0	0	0
Tallman Pines I	8/31/2024	176	4	172	97.73%	0	0	0	2	1	0	\$ (1,150.00)	\$ 4,176.00	\$ 207,714.00	2%	0	0	0	0
Tallman Pines II	8/31/2024	24	1	23	95.83%	0	0	1	0	0	0	\$ -	\$ -	\$ 29,382.00	0%	0	0	0	0
<b>TOTAL</b>		<b>801</b>	<b>22</b>	<b>779</b>	<b>97%</b>	<b>0</b>	<b>0</b>	<b>8</b>	<b>9</b>	<b>2</b>	<b>1</b>	<b>\$ (1,000.43)</b>	<b>\$ 26,760.24</b>	<b>\$ 889,008.00</b>	<b>4%</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

Notes: COVID-19 is a factor in delinquent rent. The Regional PM is following up closely with the Property Manager. **Rents are not delinquent until after the 5th day of the month.**

# BBC Ehlinger Apartments, Inc.

4780 North State Road 7, Lauderdale Lakes, FL 33319 Phone: (954) 739-1114 ■ Fax: (954) 535-0407 ■ TRS/Florida Relay Service 711

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## Agenda

Meeting of the Board of Directors  
Tuesday, December 17, 2024.

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In compliance with Section 286.0105 of the Florida Statutes if any person shall decide to appeal any decision made by the board, agency or commission with respect to any matter considered at such meeting or hearing, he or she will need a record of the proceedings, and that, for such purpose, he or she may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based. If you would like a copy of the agenda please send e-mail to [bcha@bchaf1.org](mailto:bcha@bchaf1.org) or call (954) 739-1114 #1011.

BBC Ehlinger Apartments, Inc. shall furnish appropriate auxiliary aids and services where necessary to afford an individual with a disability an equal opportunity to participate in and enjoy the benefits of a service, program, or activity conducted by BBC Ehlinger Apartments, Inc. Please e-mail [bcha@bchaf1.org](mailto:bcha@bchaf1.org) or call (954) 739-1114 #1011 at least twenty-four hours prior to the event in order for the agency to reasonably accommodate your request. If you are hearing or speech impaired, please dial 711 for the Florida Relay Service.

- I. **Call to Order**
- II. **Roll Call**
- III. **Approval of Minutes:** Board of Directors Meeting held October 15, 2024....Page 2
- IV. **Approval of Agenda**
- V. **Comments from the Public on Agenda Items**
- VI. **Resolution 2024-01: Adopting Proposed Operating Budget for Calendar Year 2025**  
..... Page 4
- VII. **Comments from the Public**
- VIII. **Comments from the Assistant Secretary**
- IX. **Comments from the Directors**
- X. **Adjournment**

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### Directors:

John T. Loos III, President ■ Karyne Pompilus, Secretary ■ Mark O'Loughlin ■ Mercedes J. Núñez

## Minutes of BBC Ehlinger Apartments, Inc.

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**I. Call to Order:** Meeting of the Board of Directors of BBC Ehlinger Apartments, Inc. was called to order at 11:40 a.m. on Tuesday, April 16, 2024 by **Director John Loos**.

**II. Roll Call:** Mr. Joyce called the roll and certified that a quorum was present.

**Directors:**

John T. Loos III	President
Mercedes Núñez	Director – absent
Karyne Pompilus	Director
Mark O’Loughlin	Director

**Staff and Legal Counsel in Attendance:**

Parnell Joyce	Assistant Secretary
Chanae Wood	Weiss Serota Helfman Cole Bierman
Mary Grace Folwell	Ballard Spahr – present via ZOOM

**Also in attendance for all or a portion of the meeting:**

Peter Jannis	Chief Financial Officer
Jeffrey Sutton	Controller
Jose Tavarez	Director IT
Iryna Chapman	HR Manager
Tisha Pinkney	Executive Deputy Director
Marie De La Rosa	Executive Deputy Director
Tiffany Garcia	Executive Deputy Director
Noah Szugajew	Senior Administrative Manager
Avril Mayers	Data Technician
Andrelle Leandre	Administrative Assistant
Carshene Allison	Watson Rice, LLP

**III. Approval of Minutes:** **Action:** Motion was made by **Director O’Loughlin** approving the Minutes of December 12 2023 as submitted. The motion was seconded by **Director Pompilus** and passed unanimously.

**IV. Approval of Agenda:** **Action:** Motion was made by **Director Pompilus** approving the Agenda for April 16, 2024. The motion was seconded by **Director O’Loughlin** and passed unanimously.

**V. Comments from the Public on Agenda Items:** No comments.

**VI. Election of Officers:** **Action:** **Director O’Loughlin** made a motion to nominate Director Loos as Chair; Director Pompilus as Secretary and Director Núñez as Treasure. The motion was seconded by **Director Pompilus**.

**Vote:** The motion passed unanimously.

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**Directors:**

John T. Loos III, President ■ Karyne Pompilus, Secretary ■ Mercedes J. Núñez ■ Mark O’Loughlin

**Minutes of BBC Ehlinger Apartments, Inc.**

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**VII. Comments from the Public** No comments.

**VIII. Comments from the Assistant Secretary:** No comments.

**IX. Comments from the Directors:** No comments.

**X. Adjournment:** The meeting was adjourned at 11:41 AM.

Submitted by:

 for Parnell Joyce

**Parnell Joyce, Assistant Secretary**

(Note: These minutes are not verbatim)

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**Directors:**

John T. Loos III, President ■ Karyne Pompilus, Secretary ■ Mercedes J. Núñez ■ Mark O'Loughlin



East Village							
2025 Budget Comparison & Analysis		Total Budget	\$/Door	Total Reforecast	\$/Door	\$ Δ	% Δ
<b>Revenue</b>							
Total Gross Potential Rent		2,322,288	14,983	2,195,670	14,166	126,618	5.8%
Total Vacancy & Concessions		-64,460	-416	-21,580	-139	-42,880	198.7%
Total Delinquency & Bad Debt		-46,446	-300	0	0	-46,446	0.0%
<b>Net Rental Income</b>		<b>2,211,381</b>	<b>14,267</b>	<b>2,174,090</b>	<b>14,026</b>	<b>37,292</b>	<b>1.7%</b>
<b>Total Utility Reimbursement Income</b>							
		0	0	2,488	16	-2,488	-100.0%
<b>Total Other Income</b>		<b>118,489</b>	<b>764</b>	<b>117,558</b>	<b>758</b>	<b>932</b>	<b>0.8%</b>
<b>Total Residential Income</b>		<b>2,329,871</b>	<b>15,031</b>	<b>2,294,136</b>	<b>14,801</b>	<b>35,735</b>	<b>1.6%</b>
<b>Total Commercial Income</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0%</b>
<b>Total Revenue</b>		<b>2,329,871</b>	<b>15,031</b>	<b>2,294,136</b>	<b>14,801</b>	<b>35,735</b>	<b>1.6%</b>
<b>Expense</b>							
Total Administrative Expenses		75,132	485	66,759	431	8,373	12.5%
Total Management Fee		110,669	714	108,042	697	2,627	2.4%
Total Marketing & Advertising		31,347	202	17,568	113	13,779	78.4%
Total Repairs & Maintenance		101,820	657	102,908	664	-1,088	-1.1%
Total Turnover		16,850	109	9,156	59	7,694	84.0%
Total Contracted Maintenance		151,823	980	183,480	1,184	-31,657	-17.3%
Total Contracted Resident Amenity Services		61,320	396	71,993	464	-10,673	-14.8%
Total Payroll Expense		326,678	2,108	320,558	2,068	6,120	1.9%
Total Utilities		321,314	2,073	312,270	2,015	9,044	2.9%
Total Taxes		1,536	10	2,165	14	-629	-29.1%
Total Insurance		223,122	1,439	210,826	1,360	12,296	5.8%
<b>Total Expenses</b>		<b>1,421,610</b>	<b>9,172</b>	<b>1,405,725</b>	<b>9,069</b>	<b>15,886</b>	<b>1.1%</b>
<b>Net Operating Income</b>		<b>908,260</b>	<b>5,860</b>	<b>888,411</b>	<b>5,732</b>	<b>19,849</b>	<b>2.2%</b>
Total Cap-Ex		75,250	485	40,922	264	34,328	83.9%
Total Cap-Ex Rehab		0	0	0	0	0	0.0%
Total Replacement Reserve		0	0	-8,750	-56	8,750	-100.0%
Total Insurable Loss		0	0	0	0	0	0.0%
Total Financial Expenses		342,994	2,213	264,917	1,709	78,077	29.5%
Total Other/Partnership/Non-Operating		3,000	19	3,000	19	0	0.0%
Total Amortization/Depreciation Expense		0	0	0	0	0	0.0%
<b>Cash Flow</b>		<b>487,017</b>	<b>3,142</b>	<b>588,322</b>	<b>3,796</b>	<b>-101,306</b>	<b>-17.2%</b>

**EAST VILLAGE**

4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
<b>155 Units</b>													
<b>Occupancy Assumption</b>	<b>98.00%</b>	<b>98.00%</b>	<b>98.00%</b>	<b>98.00%</b>	<b>98.00%</b>	<b>98.00%</b>	<b>98.00%</b>	<b>98.00%</b>	<b>98.00%</b>	<b>98.00%</b>	<b>98.00%</b>	<b>98.00%</b>	<b>98.00%</b>
<b>Revenue</b>													
<b>Gross Potential Rent</b>													
Market Rent	2,322,288	190,664	190,664	190,664	190,664	190,664	190,664	196,384	196,384	196,384	196,384	196,384	196,384
Loss to Lease	0	0	0	0	0	0	0	0	0	0	0	0	0
Gain to Lease	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Gross Potential Rent</b>	<b>2,322,288</b>	<b>190,664</b>	<b>190,664</b>	<b>190,664</b>	<b>190,664</b>	<b>190,664</b>	<b>190,664</b>	<b>196,384</b>	<b>196,384</b>	<b>196,384</b>	<b>196,384</b>	<b>196,384</b>	<b>196,384</b>
<b>Vacancy &amp; Concessions</b>													
Vacancy	-46,446	-3,813	-3,813	-3,813	-3,813	-3,813	-3,813	-3,928	-3,928	-3,928	-3,928	-3,928	-3,928
Concessions - New	0	0	0	0	0	0	0	0	0	0	0	0	0
Concessions - Lease Up	0	0	0	0	0	0	0	0	0	0	0	0	0
Concessions - Renewal	0	0	0	0	0	0	0	0	0	0	0	0	0
Concessions - Recurring	0	0	0	0	0	0	0	0	0	0	0	0	0
COVID Deferral	0	0	0	0	0	0	0	0	0	0	0	0	0
Application Fee Concessions	0	0	0	0	0	0	0	0	0	0	0	0	0
Administration/Redecorating Fee Concessions	0	0	0	0	0	0	0	0	0	0	0	0	0
Office Concessions	0	0	0	0	0	0	0	0	0	0	0	0	0
Model Unit Concessions	0	0	0	0	0	0	0	0	0	0	0	0	0
Employee Apt Concessions	-18,015	-1,501	-1,501	-1,501	-1,501	-1,501	-1,501	-1,501	-1,501	-1,501	-1,501	-1,501	-1,501
Contractor Concessions	0	0	0	0	0	0	0	0	0	0	0	0	0
Courtesy Officer Apt Concession	0	0	0	0	0	0	0	0	0	0	0	0	0
Owner Rental Assistance Concessions	0	0	0	0	0	0	0	0	0	0	0	0	0
Rent Adjustments	0	0	0	0	0	0	0	0	0	0	0	0	0
Down Unit Loss	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Vacancy &amp; Concessions</b>	<b>-64,460</b>	<b>-5,315</b>	<b>-5,315</b>	<b>-5,315</b>	<b>-5,315</b>	<b>-5,315</b>	<b>-5,315</b>	<b>-5,429</b>	<b>-5,429</b>	<b>-5,429</b>	<b>-5,429</b>	<b>-5,429</b>	<b>-5,429</b>
<b>Delinquency &amp; Bad Debt</b>													
Current Month Delinquent Rent	0	0	0	0	0	0	0	0	0	0	0	0	0
Delinquent Rent Recovery	0	0	0	0	0	0	0	0	0	0	0	0	0
Delinquent Subsidy Rent	0	0	0	0	0	0	0	0	0	0	0	0	0
Bad Debts/Write Offs	-46,446	-3,813	-3,813	-3,813	-3,813	-3,813	-3,813	-3,928	-3,928	-3,928	-3,928	-3,928	-3,928
Bad Debt Recovery	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal/Collection Fees Recovery	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Delinquency &amp; Bad Debt</b>	<b>-46,446</b>	<b>-3,813</b>	<b>-3,813</b>	<b>-3,813</b>	<b>-3,813</b>	<b>-3,813</b>	<b>-3,813</b>	<b>-3,928</b>	<b>-3,928</b>	<b>-3,928</b>	<b>-3,928</b>	<b>-3,928</b>	<b>-3,928</b>
<b>Net Rental Income</b>	<b>2,211,381</b>	<b>181,536</b>	<b>181,536</b>	<b>181,536</b>	<b>181,536</b>	<b>181,536</b>	<b>181,536</b>	<b>187,027</b>	<b>187,027</b>	<b>187,027</b>	<b>187,027</b>	<b>187,027</b>	<b>187,027</b>

**EAST VILAGE**

4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
<b>Utility Reimbursement Income</b>													
Electricity Reimbursement Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Water & Sewer Reimbursement Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Gas Reimbursement Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Garbage Reimbursement Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Cable TV Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Internet Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Telephone Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Pest Control Recovery	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Utility Reimbursement Income</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Other Income</b>													
Resident Rent	0	0	0	0	0	0	0	0	0	0	0	0	0
COVID Recovery	0	0	0	0	0	0	0	0	0	0	0	0	0
Corporate/Furniture Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Parking/Garage Fee Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Utility Rebate Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Laundry Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Vending Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Late Fees	13,475	1,123	1,123	1,123	1,123	1,123	1,123	1,123	1,123	1,123	1,123	1,123	1,123
NSF Fees	0	0	0	0	0	0	0	0	0	0	0	0	0
Damage/Cleaning Fee Income	2,400	200	200	200	200	200	200	200	200	200	200	200	200
Forfeited Security Deposit	0	0	0	0	0	0	0	0	0	0	0	0	0
Vehicle Rental Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Electric Vehicle Charging Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Keys, Fob Replacements, and Lock Changes	0	0	0	0	0	0	0	0	0	0	0	0	0
Package Locker Fee Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Miscellaneous Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Application Fees	85	0	9	9	17	9	17	9	9	9	0	0	0
Administration/Redecorating Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
Early Lease Termination Fee	2,860	238	238	238	238	238	238	238	238	238	238	238	238
Month to Month Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
Short Term Lease Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
Transfer Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
Clubhouse Rental Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
Storage Room Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
Washer/Dryer Rental Fee	91,800	7,650	7,650	7,650	7,650	7,650	7,650	7,650	7,650	7,650	7,650	7,650	7,650

**EAST VILLAGE**

4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Cell Tower Rental Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Telecom Door Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
Pet Rent	7,870	656	656	656	656	656	656	656	656	656	656	656	656
Non-Refundable Pet Fees	0	0	0	0	0	0	0	0	0	0	0	0	0
Sale of Property	0	0	0	0	0	0	0	0	0	0	0	0	0
Electronic Payment Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
Agreement Expense Recovery	0	0	0	0	0	0	0	0	0	0	0	0	0
Placed Renter's Insurance Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Insurance Referral Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Other Income</b>	<b>118,489</b>	<b>9,867</b>	<b>9,876</b>	<b>9,876</b>	<b>9,884</b>	<b>9,876</b>	<b>9,884</b>	<b>9,876</b>	<b>9,876</b>	<b>9,876</b>	<b>9,867</b>	<b>9,867</b>	<b>9,867</b>
<b>Total Residential Income</b>	<b>2,329,871</b>	<b>191,403</b>	<b>191,412</b>	<b>191,412</b>	<b>191,420</b>	<b>191,412</b>	<b>191,420</b>	<b>196,903</b>	<b>196,903</b>	<b>196,903</b>	<b>196,894</b>	<b>196,894</b>	<b>196,894</b>
<b>Commercial Income</b>													
Commercial - Income	0	0	0	0	0	0	0	0	0	0	0	0	0
CAM Estimate	0	0	0	0	0	0	0	0	0	0	0	0	0
CAM Reconcile	0	0	0	0	0	0	0	0	0	0	0	0	0
Insurance Estimate	0	0	0	0	0	0	0	0	0	0	0	0	0
Insurance Reconcile	0	0	0	0	0	0	0	0	0	0	0	0	0
Tax Estimate	0	0	0	0	0	0	0	0	0	0	0	0	0
Tax Reconcile	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Commercial Income</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Revenue</b>	<b>2,329,871</b>	<b>191,403</b>	<b>191,412</b>	<b>191,412</b>	<b>191,420</b>	<b>191,412</b>	<b>191,420</b>	<b>196,903</b>	<b>196,903</b>	<b>196,903</b>	<b>196,894</b>	<b>196,894</b>	<b>196,894</b>
<b>Expense</b>													
<b>Administrative Expenses</b>													
Conventions & Training	11,970	698	698	698	698	698	698	698	698	698	2,498	2,498	698
On-Site Team Travel Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0
TIRECD™	0	0	0	0	0	0	0	0	0	0	0	0	0
Resident Screening Reports	1,841	153	153	153	153	153	153	153	153	153	153	153	153
Corporate Unit Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Office Expense	3,600	300	300	300	300	300	300	300	300	300	300	300	300
Bank Fees	60	5	5	5	5	5	5	5	5	5	5	5	5
Postage	300	25	25	25	25	25	25	25	25	25	25	25	25
Printing / Copies	60	5	5	5	5	5	5	5	5	5	5	5	5
Printer/Copier Contract	780	65	65	65	65	65	65	65	65	65	65	65	65

**EAST VILLAGE**

4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Property Management Software System	13,933	1,161	1,161	1,161	1,161	1,161	1,161	1,161	1,161	1,161	1,161	1,161	1,161
Dues & Subscriptions	485	485	0	0	0	0	0	0	0	0	0	0	0
Key Management Software and Maintenance Contracts	576	48	48	48	48	48	48	48	48	48	48	48	48
Tenant Lease License	890	0	0	0	0	0	0	0	890	0	0	0	0
Office/Clubhouse Equipment Contracts	600	50	50	50	50	50	50	50	50	50	50	50	50
Market Survey Software	1,140	95	95	95	95	95	95	95	95	95	95	95	95
Resident Refreshments	0	0	0	0	0	0	0	0	0	0	0	0	0
Team Meals and Employee Recognition	0	0	0	0	0	0	0	0	0	0	0	0	0
IT/IS Support Services	11,640	970	970	970	970	970	970	970	970	970	970	970	970
Office Telephone Service	12,500	1,042	1,042	1,042	1,042	1,042	1,042	1,042	1,042	1,042	1,042	1,042	1,042
Answering Service	0	0	0	0	0	0	0	0	0	0	0	0	0
Office Internet Charges	0	0	0	0	0	0	0	0	0	0	0	0	0
Furniture Rental Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Office Uniforms	800	400	0	0	0	0	0	400	0	0	0	0	0
Maintenance Uniforms	1,200	600	0	0	0	0	0	600	0	0	0	0	0
Electronic Payment Processing Fee	300	75	0	0	75	0	0	75	0	0	75	0	0
Accounting Service	0	0	0	0	0	0	0	0	0	0	0	0	0
Compliance Fees	18,600	1,550	1,550	1,550	1,550	1,550	1,550	1,550	1,550	1,550	1,550	1,550	1,550
Legal Expense	1,000	500	0	0	0	0	500	0	0	0	0	0	0
Audit & Tax Return Expense	9,800	0	0	9,800	0	0	0	0	0	0	0	0	0
Business License	1,306	0	0	0	0	0	0	0	0	1,306	0	0	0
Elevator License and Permit	0	0	0	0	0	0	0	0	0	0	0	0	0
Swimming Pool License and Permit	350	0	0	0	350	0	0	0	0	0	0	0	0
Misc. Administrative Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Placed Renters Insurance Expense	0	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Administrative Expenses</b>	<b>93,732</b>	<b>8,227</b>	<b>6,167</b>	<b>15,967</b>	<b>6,592</b>	<b>6,167</b>	<b>6,667</b>	<b>7,242</b>	<b>7,057</b>	<b>7,473</b>	<b>8,042</b>	<b>7,967</b>	<b>6,167</b>
<b>Management Fee</b>													
Management Fee	110,669	9,092	9,092	9,092	9,092	9,092	9,092	9,353	9,353	9,353	9,352	9,352	9,352
<b>Total Management Fee</b>	<b>110,669</b>	<b>9,092</b>	<b>9,092</b>	<b>9,092</b>	<b>9,092</b>	<b>9,092</b>	<b>9,092</b>	<b>9,353</b>	<b>9,353</b>	<b>9,353</b>	<b>9,352</b>	<b>9,352</b>	<b>9,352</b>
<b>Marketing &amp; Advertising</b>													
Advertising	0	0	0	0	0	0	0	0	0	0	0	0	0
Helium Tanks & Supplies	0	0	0	0	0	0	0	0	0	0	0	0	0
Brochures	200	0	0	200	0	0	0	0	0	0	0	0	0
Direct mail	0	0	0	0	0	0	0	0	0	0	0	0	0
Boot Leg Signs	0	0	0	0	0	0	0	0	0	0	0	0	0
Marketing Collateral	0	0	0	0	0	0	0	0	0	0	0	0	0
Promotional Items	0	0	0	0	0	0	0	0	0	0	0	0	0

**EAST VILAGE**

<b>4.75% Management Fee Per PMA</b>	<b>Total</b>	<b>Jan-25</b>	<b>Feb-25</b>	<b>Mar-25</b>	<b>Apr-25</b>	<b>May-25</b>	<b>Jun-25</b>	<b>Jul-25</b>	<b>Aug-25</b>	<b>Sep-25</b>	<b>Oct-25</b>	<b>Nov-25</b>	<b>Dec-25</b>
Print Publications Advertising	0	0	0	0	0	0	0	0	0	0	0	0	0
Administrative Unit Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Resident Services	5,800	450	450	450	450	450	450	450	800	450	450	450	500
Internet Advertising	0	0	0	0	0	0	0	0	0	0	0	0	0
Internet Listing Service	0	0	0	0	0	0	0	0	0	0	0	0	0
E-mail Campaigns	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Media Paid Advertising	0	0	0	0	0	0	0	0	0	0	0	0	0
Paid Search Engine Optimization	0	0	0	0	0	0	0	0	0	0	0	0	0
Paid Search Engine Marketing	0	0	0	0	0	0	0	0	0	0	0	0	0
Digital Marketing Management	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Website Maintenance	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Listening Sentiment Analysis Software	0	0	0	0	0	0	0	0	0	0	0	0	0
Chatbot	0	0	0	0	0	0	0	0	0	0	0	0	0
AI Leasing	7,347	612	612	612	612	612	612	612	612	612	612	612	612
24/7 Live Leasing Agent	0	0	0	0	0	0	0	0	0	0	0	0	0
Self Guided Touring Software	0	0	0	0	0	0	0	0	0	0	0	0	0
Photography	0	0	0	0	0	0	0	0	0	0	0	0	0
Videography	0	0	0	0	0	0	0	0	0	0	0	0	0
Resident Referral Fees	0	0	0	0	0	0	0	0	0	0	0	0	0
Locator Fees	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Renting Expense	18,000	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500
<b>Total Marketing &amp; Advertising</b>	<b>31,347</b>	<b>2,562</b>	<b>2,562</b>	<b>2,762</b>	<b>2,562</b>	<b>2,562</b>	<b>2,562</b>	<b>2,562</b>	<b>2,912</b>	<b>2,562</b>	<b>2,562</b>	<b>2,562</b>	<b>2,612</b>
<b>Repairs &amp; Maintenance</b>													
Maintenance Supplies - Other	0	0	0	0	0	0	0	0	0	0	0	0	0
Cleaning Supplies	2,400	200	200	200	200	200	200	200	200	200	200	200	200
Electrical Supplies	6,000	500	500	500	500	500	500	500	500	500	500	500	500
Plumbing Supplies	2,400	200	200	200	200	200	200	200	200	200	200	200	200
Hardware Supplies	2,400	200	200	200	200	200	200	200	200	200	200	200	200
Appliance Supplies	7,200	600	600	600	600	600	600	600	600	600	600	600	600
HVAC Supplies	27,000	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250
Keys, Fobs, & RF ID stickers	0	0	0	0	0	0	0	0	0	0	0	0	0
Grounds Supplies	900	75	75	75	75	75	75	75	75	75	75	75	75
Exterminating Supplies	0	0	0	0	0	0	0	0	0	0	0	0	0
Swimming Pool Maintenance Supplies	600	0	0	0	0	300	300	0	0	0	0	0	0
Snow Removal Supplies	0	0	0	0	0	0	0	0	0	0	0	0	0
Appliance Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0
Gate Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0



**EAST VILAGE**

4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Plumbing Repairs	7,200	600	600	600	600	600	600	600	600	600	600	600	600
Electrical Repairs	7,200	600	600	600	600	600	600	600	600	600	600	600	600
Camera System Repairs	2,400	200	200	200	200	200	200	200	200	200	200	200	200
Exercise Equipment Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0
Carpentry Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0
HVAC Repairs	3,000	250	250	250	250	250	250	250	250	250	250	250	250
Life Safety & Alarm System Repairs	14,000	0	0	3,500	0	0	3,500	0	0	3,500	0	3,500	0
Elevator Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0
Roof Repairs	10,000	0	0	2,500	0	0	2,500	0	0	2,500	0	0	2,500
Parking Lot Repairs	1,000	1,000	0	0	0	0	0	0	0	0	0	0	0
Garage Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0
Parking Deck Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior Repairs	4,800	0	1,200	0	0	1,200	0	0	1,200	0	0	1,200	0
Windows/Glass Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior Paint Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0
Pressure Washing	0	0	0	0	0	0	0	0	0	0	0	0	0
Window Washing	0	0	0	0	0	0	0	0	0	0	0	0	0
Water Extractions	0	0	0	0	0	0	0	0	0	0	0	0	0
Remediation Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0
Vehicle Expense	1,720	560	60	60	60	60	560	60	60	60	60	60	60
One-time Pest Treatment	800	0	400	0	0	0	0	0	400	0	0	0	0
Small Tools & Equipment Expense	800	200	0	0	200	0	0	200	0	0	200	0	0
COVID-19 Related Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Repairs &amp; Maintenance</b>	<b>101,820</b>	<b>7,435</b>	<b>7,335</b>	<b>11,735</b>	<b>5,935</b>	<b>7,235</b>	<b>12,535</b>	<b>5,935</b>	<b>7,335</b>	<b>11,735</b>	<b>5,935</b>	<b>10,435</b>	<b>8,235</b>
<b>Turnover</b>													
Turn Janitorial/Cleaning Supplies	150	0	15	15	30	15	30	15	15	15	0	0	0
Janitor/Décor Contract-Vacant	0	0	0	0	0	0	0	0	0	0	0	0	0
Turn Paint Supplies	1,000	0	100	100	200	100	200	100	100	100	0	0	0
Turn Cabinet/Counter Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0
Turn Blind Repairs/Replacements	0	0	0	0	0	0	0	0	0	0	0	0	0
Turn Flooring Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0
Turn Carpet Cleaning	2,250	0	225	225	450	225	450	225	225	225	0	0	0
Turn Janitorial/Cleaning Service	2,950	0	295	295	590	295	590	295	295	295	0	0	0
Turn Painting Service	4,500	0	450	450	900	450	900	450	450	450	0	0	0
Turn Drywall Repair	0	0	0	0	0	0	0	0	0	0	0	0	0
Turn Tub/Tile Resurfacing	6,000	0	0	1,500	0	0	1,500	0	0	1,500	0	0	1,500
Turn Miscellaneous Expense	0	0	0	0	0	0	0	0	0	0	0	0	0

**EAST VILAGE**

4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
<b>Total Turnover</b>	<b>16,850</b>	<b>0</b>	<b>1,085</b>	<b>2,585</b>	<b>2,170</b>	<b>1,085</b>	<b>3,670</b>	<b>1,085</b>	<b>1,085</b>	<b>2,585</b>	<b>0</b>	<b>0</b>	<b>1,500</b>
<b>Contracted Maintenance</b>													
Parking Deck Contract	0	0	0	0	0	0	0	0	0	0	0	0	0
Roofing Contract	0	0	0	0	0	0	0	0	0	0	0	0	0
HVAC Contract	0	0	0	0	0	0	0	0	0	0	0	0	0
Heating/Cooling Contract	0	0	0	0	0	0	0	0	0	0	0	0	0
Elevator Contract	0	0	0	0	0	0	0	0	0	0	0	0	0
Snow Removal Services	0	0	0	0	0	0	0	0	0	0	0	0	0
Pest Control Contract	7,368	614	614	614	614	614	614	614	614	614	614	614	614
Termite Contract	4,700	0	4,700	0	0	0	0	0	0	0	0	0	0
Turf Maintenance Contract	55,560	4,380	4,380	4,380	4,380	4,380	5,380	5,380	5,380	4,380	4,380	4,380	4,380
Seasonal Color	3,000	0	0	0	1,500	0	0	0	0	0	0	1,500	0
Mulch/Pine straw	24,150	0	0	8,050	0	0	0	0	0	0	0	16,100	0
Irrigation Inspection and Repair	0	0	0	0	0	0	0	0	0	0	0	0	0
Tree Removal and Pruning, Palm Trimming, etc.	21,500	0	0	500	1,500	18,000	500	0	0	500	0	0	500
Pond/Aquatic	3,200	200	200	200	200	200	200	200	200	1,000	200	200	200
Common Area Housekeeping Services	0	0	0	0	0	0	0	0	0	0	0	0	0
Life Safety & Alarm System Monitoring Contracts	7,740	645	645	645	645	645	645	645	645	645	645	645	645
Life Safety & Alarm System Inspection Contracts	10,315	6,977	0	0	0	0	2,288	0	0	0	0	1,050	0
Exercise Equipment Contract	730	0	730	0	0	0	0	0	0	0	0	0	0
Swimming Pool Contract	13,560	1,870	760	760	1,870	760	760	1,870	760	760	1,870	760	760
Lift Station Service Contract	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Contracted Maintenance</b>	<b>151,823</b>	<b>14,686</b>	<b>12,029</b>	<b>15,149</b>	<b>10,709</b>	<b>24,599</b>	<b>10,387</b>	<b>8,709</b>	<b>7,599</b>	<b>7,899</b>	<b>7,709</b>	<b>25,249</b>	<b>7,099</b>
<b>Contracted Resident Amenity Services</b>													
Bulk/Managed Cable TV	600	50	50	50	50	50	50	50	50	50	50	50	50
Bulk/Managed Internet	0	0	0	0	0	0	0	0	0	0	0	0	0
Electric Vehicle Charging Stations	0	0	0	0	0	0	0	0	0	0	0	0	0
Vehicle Rental Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Fitness Facility Related Software/Subscriptions	0	0	0	0	0	0	0	0	0	0	0	0	0
Security Contract	60,720	5,060	5,060	5,060	5,060	5,060	5,060	5,060	5,060	5,060	5,060	5,060	5,060
Environmental Fragrance	0	0	0	0	0	0	0	0	0	0	0	0	0
Valet Waste Service	0	0	0	0	0	0	0	0	0	0	0	0	0
SmartHome Technology Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Parcel Management Software Licensing	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Contracted Resident Amenity Services</b>	<b>61,320</b>	<b>5,110</b>	<b>5,110</b>	<b>5,110</b>	<b>5,110</b>	<b>5,110</b>	<b>5,110</b>	<b>5,110</b>	<b>5,110</b>	<b>5,110</b>	<b>5,110</b>	<b>5,110</b>	<b>5,110</b>
<b>Payroll Expense</b>													
Property Manager Salary	62,733	5,228	5,228	5,228	5,228	5,228	5,228	5,228	5,228	5,228	5,228	5,228	5,228

**EAST VILAGE**

4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Office Staff Payroll	44,995	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750
Office Staff Overtime	0	0	0	0	0	0	0	0	0	0	0	0	0
Leasing Staff Payroll	0	0	0	0	0	0	0	0	0	0	0	0	0
Leasing Staff Overtime	0	0	0	0	0	0	0	0	0	0	0	0	0
Maintenance Staff Payroll	105,737	8,811	8,811	8,811	8,811	8,811	8,811	8,811	8,811	8,811	8,811	8,811	8,811
Maintenance Staff Overtime	18,301	1,525	1,525	1,525	1,525	1,525	1,525	1,525	1,525	1,525	1,525	1,525	1,525
Groundskeeping/Porter Staff Payroll	0	0	0	0	0	0	0	0	0	0	0	0	0
Groundskeeping/Porter Staff Overtime	0	0	0	0	0	0	0	0	0	0	0	0	0
Housekeeping Staff Payroll	37,121	3,093	3,093	3,093	3,093	3,093	3,093	3,093	3,093	3,093	3,093	3,093	3,093
Housekeeping Staff Overtime	6,425	535	535	535	535	535	535	535	535	535	535	535	535
Temp Labor	0	0	0	0	0	0	0	0	0	0	0	0	0
Leasing Commissions	3,372	3	437	469	588	280	620	343	343	280	3	3	3
Incentives/Bonuses	3,650	0	0	0	0	3,650	0	0	0	0	0	0	0
Payroll Taxes	22,587	1,836	1,870	1,873	1,882	2,150	1,885	1,863	1,863	1,858	1,836	1,836	1,836
Workers Comp Insurance	3,294	275	275	275	275	275	275	275	275	275	275	275	275
Employee Health Ins/Other Benefits	13,020	1,085	1,085	1,085	1,085	1,085	1,085	1,085	1,085	1,085	1,085	1,085	1,085
401k	3,825	319	319	319	319	319	319	319	319	319	319	319	319
Employee Cell Phone Reimbursements	1,200	100	100	100	100	100	100	100	100	100	100	100	100
Employee Screening Fees	0	0	0	0	0	0	0	0	0	0	0	0	0
Employment Ads	0	0	0	0	0	0	0	0	0	0	0	0	0
Payroll Processing Fees	420	35	35	35	35	35	35	35	35	35	35	35	35
<b>Total Payroll Expense</b>	<b>326,678</b>	<b>26,594</b>	<b>27,063</b>	<b>27,098</b>	<b>27,226</b>	<b>30,836</b>	<b>27,261</b>	<b>26,962</b>	<b>26,962</b>	<b>26,894</b>	<b>26,594</b>	<b>26,594</b>	<b>26,594</b>
<b>Utilities</b>													
Electricity	35,965	2,986	3,055	3,318	2,635	3,343	2,372	3,164	2,814	2,743	3,178	3,178	3,178
Common Area Electricity	0	0	0	0	0	0	0	0	0	0	0	0	0
Occupied Unit Electricity	0	0	0	0	0	0	0	0	0	0	0	0	0
Vacant Unit Electricity	725	0	0	0	34	161	0	0	0	0	177	177	177
Water	80,136	6,559	7,447	6,025	6,272	6,321	7,279	7,454	5,726	7,020	6,678	6,678	6,678
Sewer	132,791	11,393	11,914	10,198	10,526	10,631	11,741	12,116	9,722	11,458	11,031	11,031	11,031
Gas	0	0	0	0	0	0	0	0	0	0	0	0	0
Occupied Unit Gas	0	0	0	0	0	0	0	0	0	0	0	0	0
Trash Compactor, Dumpster Rental / Maintenance	71,697	5,943	6,200	5,600	5,600	6,200	5,943	5,600	5,600	5,342	6,557	6,557	6,557
Trash Haul Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Utilities</b>	<b>321,314</b>	<b>26,882</b>	<b>28,615</b>	<b>25,141</b>	<b>25,066</b>	<b>26,656</b>	<b>27,335</b>	<b>28,334</b>	<b>23,861</b>	<b>26,564</b>	<b>27,620</b>	<b>27,620</b>	<b>27,620</b>
<b>Taxes</b>													
Real Estate Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
Tax Consultant Fee	0	0	0	0	0	0	0	0	0	0	0	0	0

**EAST VILLAGE**

4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Miscellaneous Taxes	1,536	0	0	0	0	0	0	0	1,306	0	0	0	230
Personal Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
Privilege Tax	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Taxes</b>	<b>1,536</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,306</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>230</b>
<b>Insurance</b>													
Property Insurance	219,571	18,298	18,298	18,298	18,298	18,298	18,298	18,298	18,298	18,298	18,298	18,298	18,298
General Liability Insurance	0	0	0	0	0	0	0	0	0	0	0	0	0
Umbrella Insurance	0	0	0	0	0	0	0	0	0	0	0	0	0
Crime Insurance	0	0	0	0	0	0	0	0	0	0	0	0	0
Flood Insurance	0	0	0	0	0	0	0	0	0	0	0	0	0
Pollution Insurance	0	0	0	0	0	0	0	0	0	0	0	0	0
Automobile Insurance	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Insurance	3,552	0	0	0	3,552	0	0	0	0	0	0	0	0
<b>Total Insurance</b>	<b>223,122</b>	<b>18,298</b>	<b>18,298</b>	<b>18,298</b>	<b>21,849</b>	<b>18,298</b>	<b>18,298</b>	<b>18,298</b>	<b>18,298</b>	<b>18,298</b>	<b>18,298</b>	<b>18,298</b>	<b>18,298</b>
<b>Total Expenses</b>	<b>1,440,210</b>	<b>118,885</b>	<b>117,356</b>	<b>132,936</b>	<b>116,312</b>	<b>131,639</b>	<b>122,917</b>	<b>113,589</b>	<b>110,877</b>	<b>118,472</b>	<b>111,223</b>	<b>133,188</b>	<b>112,818</b>
<b>Net Operating Income</b>	<b>889,660</b>	<b>72,518</b>	<b>74,056</b>	<b>58,476</b>	<b>75,108</b>	<b>59,773</b>	<b>68,504</b>	<b>83,314</b>	<b>86,026</b>	<b>78,431</b>	<b>85,672</b>	<b>63,707</b>	<b>84,077</b>
<b>Cap-Ex</b>													
Large Tools and Equipment Replacement	0	0	0	0	0	0	0	0	0	0	0	0	0
Vehicle Expense/Replacement	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Cabinet Replacements	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Countertop Replacements	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Fixtures, Furniture, and Equipment	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Blinds/Window Covering Replacements	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Carpentry	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Plumbing	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Resurfacing	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Lighting Replacements	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Electrical	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Carpet Replacements	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Hard Surface Floor Covering Replacements	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Appliance Replacements	26,400	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200
Unit - Hot Water Heater Replacements	3,750	1,250	0	0	0	1,250	0	0	0	1,250	0	0	0
Office Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Office Fixtures, Furniture, and Equipment	5,600	5,600	0	0	0	0	0	0	0	0	0	0	0
Start-Up Costs	0	0	0	0	0	0	0	0	0	0	0	0	0

**EAST VILLAGE**

4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Swimming Pool	0	0	0	0	0	0	0	0	0	0	0	0	0
Elevator	0	0	0	0	0	0	0	0	0	0	0	0	0
Controlled Access	0	0	0	0	0	0	0	0	0	0	0	0	0
Interior Amenity Upgrades/Creations	0	0	0	0	0	0	0	0	0	0	0	0	0
Equipment Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Smart Technology	0	0	0	0	0	0	0	0	0	0	0	0	0
Energy Efficiency Upgrades	0	0	0	0	0	0	0	0	0	0	0	0	0
Life-Safety Upgrades	0	0	0	0	0	0	0	0	0	0	0	0	0
ADA Upgrades	0	0	0	0	0	0	0	0	0	0	0	0	0
Signage Replacements	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior Elevation	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior - Paint	0	0	0	0	0	0	0	0	0	0	0	0	0
Roofing Replacements	0	0	0	0	0	0	0	0	0	0	0	0	0
Foundation/Structural Correction	0	0	0	0	0	0	0	0	0	0	0	0	0
Window/Glass Replacement	12,000	0	0	0	12,000	0	0	0	0	0	0	0	0
Parking Surface	0	0	0	0	0	0	0	0	0	0	0	0	0
Fencing Replacements	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior - Plumbing	0	0	0	0	0	0	0	0	0	0	0	0	0
HVAC Replacements	14,000	3,500	0	0	3,500	0	0	3,500	0	0	3,500	0	0
Nuisance Animal Removal/Exterminating	0	0	0	0	0	0	0	0	0	0	0	0	0
Landscaping Upgrades	12,000	0	0	0	0	12,000	0	0	0	0	0	0	0
Exterior - Fixtures, Furniture, and Equipment	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior - Amenity Upgrades/Creations	1,500	1,500	0	0	0	0	0	0	0	0	0	0	0
Exterior - Lighting	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior - Contract Labor	0	0	0	0	0	0	0	0	0	0	0	0	0
Temporary Waste and Storage	0	0	0	0	0	0	0	0	0	0	0	0	0
Design/Engineering Fees	0	0	0	0	0	0	0	0	0	0	0	0	0
License and Permitting	0	0	0	0	0	0	0	0	0	0	0	0	0
Construction Management Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Cap-Ex</b>	<b>75,250</b>	<b>14,050</b>	<b>2,200</b>	<b>2,200</b>	<b>17,700</b>	<b>15,450</b>	<b>2,200</b>	<b>5,700</b>	<b>2,200</b>	<b>3,450</b>	<b>5,700</b>	<b>2,200</b>	<b>2,200</b>
<b>Cap-Ex Rehab</b>													
Unit - Paint (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Cabinets (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Countertops (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Fixtures, Furniture, and Equipment (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Blinds/Window Covering Upgrades (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Carpentry (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0

**EAST VILLAG**

4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Unit - Plumbing (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Resurfacing (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Hardware (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Lighting (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Electrical (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Carpet Replacements (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Hard Surface Floor Covering (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Appliances (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Hot Water Heater (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Maintenance Supplies (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Contract Labor (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Office Expense (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Office Fixtures, Furniture, and Equipment (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Swimming Pool (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Elevator (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Controlled Access (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Interior Amenity Upgrades/Creations (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Equipment Expense (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Smart Technology (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Energy Efficiency Upgrades (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Life-Safety Upgrades (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
ADA Upgrades (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Signage (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior Elevation (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior - Paint (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Roofing (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Foundation/Structural Repairs (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Window/Glass Replacement (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Parking Surface (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Fencing (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior - Plumbing (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
HVAC (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Landscaping (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior - Fixtures, Furniture, and Equipment (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior - Amenity Upgrades/Creations (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior - Lighting (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior - Contract Labor (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0

**EAST VILLAGE**

4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Temporary Waste and Storage (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Design/Engineering Fees (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
License and Permitting (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Construction Management Fee (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Cap-Ex Rehab</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Replacement Reserve</b>													
Replacement Reserve Deposits	0	0	0	0	0	0	0	0	0	0	0	0	0
Replacement Reserve Reimbursement	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Replacement Reserve</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Insurable Loss</b>													
Insurance Claim Loss	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Insurable Loss</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Financial Expenses</b>													
Principal on First Mortgage	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest on First Mortgage	<b>338,015</b>	28,508	28,448	28,387	28,325	28,264	28,201	28,139	28,076	28,013	27,949	27,885	27,820
Principal on Second Mortgage	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest on Second Mortgage	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest on Notes Payable	0	0	0	0	0	0	0	0	0	0	0	0	0
Miscellaneous Financial Expenses	<b>4,979</b>	0	4,979	0	0	0	0	0	0	0	0	0	0
MIP/Service Charge	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Financial Expenses</b>	<b>342,994</b>	<b>28,508</b>	<b>33,427</b>	<b>28,387</b>	<b>28,325</b>	<b>28,264</b>	<b>28,201</b>	<b>28,139</b>	<b>28,076</b>	<b>28,013</b>	<b>27,949</b>	<b>27,885</b>	<b>27,820</b>
<b>Other/Partnership/Non-Operating</b>													
Other Management Fees	0	0	0	0	0	0	0	0	0	0	0	0	0
Development Fees	0	0	0	0	0	0	0	0	0	0	0	0	0
Audit and Tax Return Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Accounting Fees	0	0	0	0	0	0	0	0	0	0	0	0	0
Home Owner's Association Dues	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Entity Costs	0	0	0	0	0	0	0	0	0	0	0	0	0
Registered Agent	0	0	0	0	0	0	0	0	0	0	0	0	0
Asset Management/Syndicator Expenses	<b>3,000</b>	3,000	0	0	0	0	0	0	0	0	0	0	0
Corporate Travel Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Partnership Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Other/Partnership/Non-Operating</b>	<b>3,000</b>	<b>3,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Amortization/Depreciation Expense</b>													
Amortization Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Depreciation Expense	0	0	0	0	0	0	0	0	0	0	0	0	0

**EAST VILAGE**

<b>4.75% Management Fee Per PMA</b>	<b>Total</b>	<b>Jan-25</b>	<b>Feb-25</b>	<b>Mar-25</b>	<b>Apr-25</b>	<b>May-25</b>	<b>Jun-25</b>	<b>Jul-25</b>	<b>Aug-25</b>	<b>Sep-25</b>	<b>Oct-25</b>	<b>Nov-25</b>	<b>Dec-25</b>
<b>Total Amortization/Depreciation Expense</b>	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Cash Flow</b>	468,417	26,960	38,429	27,889	29,083	16,059	38,102	49,475	55,750	46,968	52,023	33,622	54,056



**Resolution No. 2025-01**

**Corporate Resolution**

**Approving and Adopting the 2025 Operating Budget for East Village Apartments**

**THE UNDERSIGNED**, Secretary of **BBC Ehlinger Apartments, Inc.**, a Florida corporation (the "Corporation"), does hereby certify that:

1. The Corporation is duly formed and a validly existing corporation in good standing under the laws of the State of Florida.
2. The following is a true and correct copy of a resolution duly adopted by the Directors of the Corporation on December 17, 2024:

***BE IT RESOLVED, that the Board of Directors has approved and adopted the 2025 Proposed Operating Budget for East Village Apartments.***

4. That the President, Secretary, Assistant Secretary, Deputy Assistant Secretary, and Treasurer are hereby authorized to take any action consistent with the intent of this Resolution.
5. The undersigned further certifies that the foregoing directors' resolution was duly and regularly enacted at a meeting of the Board of Directors held in accordance with the Articles of Incorporation and By-laws of the Corporation, and the laws of the State of Florida; that the Directors of the Corporation have full power and authority to bind the Corporation pursuant thereto; and that the resolution is in full force and effect as of the date of this Certificate and has not been altered, modified, or rescinded.

**IN WITNESS WHEREOF**, I have affixed my name in my capacity as the Secretary of the Corporation set forth below my signature to this certificate this **17th** day of **December, 2024**.

\_\_\_\_\_  
**Karyne Pompilus, Secretary**

# BBC Homes, Inc.

4780 North State Road 7, Lauderdale Lakes, FL 33319 Phone: (954) 739-1114 ■ Fax: (954) 535-0407 ■ TRS/Florida Relay Service 711

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## Agenda

Meeting of the Board of Directors  
Tuesday, December 17, 2024.

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In compliance with Section 286.0105 of the Florida Statutes if any person shall decide to appeal any decision made by the board, agency or commission with respect to any matter considered at such meeting or hearing, he or she will need a record of the proceedings, and that, for such purpose, he or she may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based. If you would like a copy of the agenda please send e-mail to [bcha@bchafl.org](mailto:bcha@bchafl.org) or call (954) 739-1114 #1011.

BBC Homes, Inc. shall furnish appropriate auxiliary aids and services where necessary to afford an individual with a disability an equal opportunity to participate in and enjoy the benefits of a service, program, or activity conducted by BBC Homes, Inc. Please e-mail [bcha@bchafl.org](mailto:bcha@bchafl.org) or call (954) 739-1114 #1011 at least twenty-four hours prior to the event in order for the agency to reasonably accommodate your request. If you are hearing or speech impaired, please dial 711 for the Florida Relay Service.

- I. Call to Order**
- II. Roll Call**
- III. Approval of Minutes: Board of Directors Meeting held October 15, 2024....Page 2**
- IV. Approval of Agenda**
- V. Comments from the Public on Agenda Items**
- VI. Resolution 2024-01: Adopting Proposed Operating Budget for Calendar Year 2025..... Page 4**
- VII. Comments from the Public**
- VIII. Comments from the Assistant Secretary**
- IX. Comments from the Directors**
- X. Adjournment**

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### Directors:

John T. Loos III, President ■ Karyne Pompilus, Secretary ■ Mark O'Loughlin ■ Mercedes J. Núñez

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## Minutes of BBC Homes, Inc.

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**I. Call to Order:** Meeting of the Board of Directors of BBC Homes, Inc. was called to order at 11:41 a.m. on Tuesday, April 16, 2024 by **Director John Loos**.

**II. Roll Call:** Mr. Joyce called the roll and certified that a quorum was present.

**Directors:**

John T. Loos III	President
Mercedes Núñez	Director – absent
Karyne Pompilus	Director
Mark O’Loughlin	Director

**Staff and Legal Counsel in Attendance:**

Parnell Joyce	Assistant Secretary
Chanae Wood	Weiss Serota Helfman Cole Bierman
Mary Grace Folwell	Ballard Spahr – present via ZOOM

**Also in attendance for all or a portion of the meeting:**

Peter Jannis	Chief Financial Officer
Jeffrey Sutton	Controller
Jose Tavarez	Director IT
Iryna Chapman	HR Manager
Tisha Pinkney	Executive Deputy Director
Marie De La Rosa	Executive Deputy Director
Tiffany Garcia	Executive Deputy Director
Noah Szugajew	Senior Administrative Manager
Avril Mayers	Data Technician
Andelle Leandre	Administrative Assistant
Carshene Allison	Watson Rice, LLP

**III. Approval of Minutes:** **Action:** Motion was made by **Director O’Loughlin** approving the Minutes of December 12 2023 as submitted. The motion was seconded by **Director Pompilus** and passed unanimously.

**IV. Approval of Agenda:** **Action:** Motion was made by **Director O’Loughlin** approving the Agenda for April 16, 2024. The motion was seconded by **Director Pompilus** and passed unanimously.

**V. Comments from the Public on Agenda Items:** No comments.

**VI. Election of Officers:** **Action:** **Director O’Loughlin** made a motion to nominate Director Loos as Chair; Director Pompilus as Secretary and Director Núñez as Treasure. The motion was seconded by **Director Pompilus**.

**Vote:** The motion passed unanimously.

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**Directors:**

John T. Loos III, President ■ Karyne Pompilus, Secretary ■ Mercedes J. Núñez ■ Mark O’Loughlin

**Minutes of BBC Homes, Inc.**

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**VII. Comments from the Public** No comments.

**VIII. Comments from the Assistant Secretary:** No comments.

**IX. Comments from the Directors:** No comments.

**X. Adjournment:** The meeting was adjourned at 11:42 AM.

Submitted by:

 for Parnell Joyce

**Parnell Joyce, Assistant Secretary**

(Note: These minutes are not verbatim)

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**Directors:**

John T. Loos III, President ■ Karyne Pompilus, Secretary ■ Mercedes J. Núñez ■ Mark O'Loughlin

Crystal Lake Apartments		Total Budget		Total Reforecast		\$ Δ		% Δ	
2025 Budget Comparison & Analysis		\$/Door		\$/Door					
<b>Revenue</b>									
Total Gross Potential Rent	2,950,934	15,531	2,783,996	14,653	166,938	6.0%			
Total Vacancy & Concessions	-98,262	-517	-43,289	-228	-54,973	127.0%			
Total Delinquency & Bad Debt	-59,019	-311	0	0	-59,019	0.0%			
<b>Net Rental Income</b>	<b>2,793,654</b>	<b>14,703</b>	<b>2,740,707</b>	<b>14,425</b>	<b>52,946</b>	<b>1.9%</b>			
Total Utility Reimbursement Income	0	0	6,181	33	-6,181	-100.0%			
Total Other Income	188,566	992	197,483	1,039	-8,917	-4.5%			
<b>Total Residential Income</b>	<b>2,982,220</b>	<b>15,696</b>	<b>2,944,371</b>	<b>15,497</b>	<b>37,848</b>	<b>1.3%</b>			
<b>Total Commercial Income</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0%</b>			
<b>Total Revenue</b>	<b>2,982,220</b>	<b>15,696</b>	<b>2,944,371</b>	<b>15,497</b>	<b>37,848</b>	<b>1.3%</b>			
<b>Expense</b>									
Total Administrative Expenses	88,083	464	78,426	413	9,657	12.3%			
Total Management Fee	141,655	746	140,408	739	1,247	0.9%			
Total Marketing & Advertising	21,314	112	11,345	60	9,969	87.9%			
Total Repairs & Maintenance	164,730	867	186,210	980	-21,480	-11.5%			
Total Turnover	24,930	131	17,040	90	7,890	46.3%			
Total Contracted Maintenance	147,678	777	151,172	796	-3,494	-2.3%			
Total Contracted Resident Amenity Services	61,428	323	62,518	329	-1,090	-1.7%			
Total Payroll Expense	358,984	1,889	361,077	1,900	-2,093	-0.6%			
Total Utilities	348,307	1,833	337,476	1,776	10,831	3.2%			
Total Taxes	509	3	1,344	7	-835	-62.1%			
Total Insurance	470,362	2,476	671,547	3,534	-201,185	-30.0%			
<b>Total Expenses</b>	<b>1,827,981</b>	<b>9,621</b>	<b>2,018,563</b>	<b>10,624</b>	<b>-190,582</b>	<b>-9.4%</b>			
<b>Net Operating Income</b>	<b>1,154,239</b>	<b>6,075</b>	<b>925,809</b>	<b>4,873</b>	<b>228,430</b>	<b>24.7%</b>			
Total Cap-Ex	61,578	324	41,126	216	20,452	49.7%			
Total Cap-Ex Rehab	0	0	0	0	0	0.0%			
Total Replacement Reserve	0	0	-9,070	-48	9,070	-100.0%			
Total Insurable Loss	0	0	0	0	0	0.0%			
Total Financial Expenses	268,326	1,412	210,000	1,105	58,326	27.8%			
Total Other/Partnership/Non-Operating	0	0	0	0	0	0.0%			
Total Amortization/Depreciation Expense	0	0	0	0	0	0.0%			
<b>Cash Flow</b>	<b>824,334</b>	<b>4,339</b>	<b>683,752</b>	<b>3,599</b>	<b>140,582</b>	<b>20.6%</b>			

4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
<b>190 Units</b>													
<b>Occupancy Assumption</b>	<b>98.00%</b>	<b>98.00%</b>	<b>98.00%</b>	<b>98.00%</b>	<b>98.00%</b>	<b>98.00%</b>	<b>98.00%</b>	<b>98.00%</b>	<b>98.00%</b>	<b>98.00%</b>	<b>98.00%</b>	<b>98.00%</b>	<b>98.00%</b>
<b>Revenue</b>													
<b>Gross Potential Rent</b>													
Market Rent	2,950,934	242,277	242,277	242,277	242,277	242,277	242,277	249,545	249,545	249,545	249,545	249,545	249,545
Loss to Lease	0	0	0	0	0	0	0	0	0	0	0	0	0
Gain to Lease	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Gross Potential Rent</b>	<b>2,950,934</b>	<b>242,277</b>	<b>242,277</b>	<b>242,277</b>	<b>242,277</b>	<b>242,277</b>	<b>242,277</b>	<b>249,545</b>	<b>249,545</b>	<b>249,545</b>	<b>249,545</b>	<b>249,545</b>	<b>249,545</b>
<b>Vacancy &amp; Concessions</b>													
Vacancy	-59,019	-4,846	-4,846	-4,846	-4,846	-4,846	-4,846	-4,991	-4,991	-4,991	-4,991	-4,991	-4,991
Concessions - New	0	0	0	0	0	0	0	0	0	0	0	0	0
Concessions - Lease Up	0	0	0	0	0	0	0	0	0	0	0	0	0
Concessions - Renewal	0	0	0	0	0	0	0	0	0	0	0	0	0
Concessions - Recurring	0	0	0	0	0	0	0	0	0	0	0	0	0
COVID Deferral	0	0	0	0	0	0	0	0	0	0	0	0	0
Application Fee Concessions	0	0	0	0	0	0	0	0	0	0	0	0	0
Administration/Redecorating Fee Concessions	0	0	0	0	0	0	0	0	0	0	0	0	0
Office Concessions	0	0	0	0	0	0	0	0	0	0	0	0	0
Model Unit Concessions	0	0	0	0	0	0	0	0	0	0	0	0	0
Employee Apt Concessions	-39,243	-3,270	-3,270	-3,270	-3,270	-3,270	-3,270	-3,270	-3,270	-3,270	-3,270	-3,270	-3,270
Contractor Concessions	0	0	0	0	0	0	0	0	0	0	0	0	0
Courtesy Officer Apt Concession	0	0	0	0	0	0	0	0	0	0	0	0	0
Owner Rental Assistance Concessions	0	0	0	0	0	0	0	0	0	0	0	0	0
Rent Adjustments	0	0	0	0	0	0	0	0	0	0	0	0	0
Down Unit Loss	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Vacancy &amp; Concessions</b>	<b>-98,262</b>	<b>-8,116</b>	<b>-8,116</b>	<b>-8,116</b>	<b>-8,116</b>	<b>-8,116</b>	<b>-8,116</b>	<b>-8,261</b>	<b>-8,261</b>	<b>-8,261</b>	<b>-8,261</b>	<b>-8,261</b>	<b>-8,261</b>
<b>Delinquency &amp; Bad Debt</b>													
Current Month Delinquent Rent	0	0	0	0	0	0	0	0	0	0	0	0	0
Delinquent Rent Recovery	0	0	0	0	0	0	0	0	0	0	0	0	0
Delinquent Subsidy Rent	0	0	0	0	0	0	0	0	0	0	0	0	0
Bad Debts/Write Offs	-59,019	-4,846	-4,846	-4,846	-4,846	-4,846	-4,846	-4,991	-4,991	-4,991	-4,991	-4,991	-4,991
Bad Debt Recovery	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal/Collection Fees Recovery	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Delinquency &amp; Bad Debt</b>	<b>-59,019</b>	<b>-4,846</b>	<b>-4,846</b>	<b>-4,846</b>	<b>-4,846</b>	<b>-4,846</b>	<b>-4,846</b>	<b>-4,991</b>	<b>-4,991</b>	<b>-4,991</b>	<b>-4,991</b>	<b>-4,991</b>	<b>-4,991</b>
<b>Net Rental Income</b>	<b>2,793,654</b>	<b>229,316</b>	<b>229,316</b>	<b>229,316</b>	<b>229,316</b>	<b>229,316</b>	<b>229,316</b>	<b>236,293</b>	<b>236,293</b>	<b>236,293</b>	<b>236,293</b>	<b>236,293</b>	<b>236,293</b>
<b>Utility Reimbursement Income</b>													
Electricity Reimbursement Income	0	0	0	0	0	0	0	0	0	0	0	0	0

4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Water & Sewer Reimbursement Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Gas Reimbursement Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Garbage Reimbursement Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Cable TV Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Internet Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Telephone Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Pest Control Recovery	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Utility Reimbursement Income</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Other Income</b>													
Resident Rent	0	0	0	0	0	0	0	0	0	0	0	0	0
COVID Recovery	0	0	0	0	0	0	0	0	0	0	0	0	0
Corporate/Furniture Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Parking/Garage Fee Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Utility Rebate Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Laundry Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Vending Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Late Fees	33,516	2,793	2,793	2,793	2,793	2,793	2,793	2,793	2,793	2,793	2,793	2,793	2,793
NSF Fees	0	0	0	0	0	0	0	0	0	0	0	0	0
Damage/Cleaning Fee Income	5,762	480	480	480	480	480	480	480	480	480	480	480	480
Forfeited Security Deposit	0	0	0	0	0	0	0	0	0	0	0	0	0
Vehicle Rental Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Electric Vehicle Charging Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Keys, Fob Replacements, and Lock Changes	0	0	0	0	0	0	0	0	0	0	0	0	0
Package Locker Fee Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Miscellaneous Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Application Fees	3,706	412	206	412	206	412	412	412	412	206	0	206	412
Administration/Redecorating Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
Early Lease Termination Fee	5,254	1,313	0	0	1,313	0	0	1,313	0	0	1,313	0	0
Month to Month Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
Short Term Lease Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
Transfer Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
Clubhouse Rental Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
Storage Room Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
Washer/Dryer Rental Fee	133,920	11,160	11,160	11,160	11,160	11,160	11,160	11,160	11,160	11,160	11,160	11,160	11,160
Cell Tower Rental Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Telecom Door Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
Pet Rent	5,809	484	484	484	484	484	484	484	484	484	484	484	484
Non-Refundable Pet Fees	600	150	0	0	150	0	0	150	0	0	150	0	0

4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Sale of Property	0	0	0	0	0	0	0	0	0	0	0	0	0
Electronic Payment Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
Agreement Expense Recovery	0	0	0	0	0	0	0	0	0	0	0	0	0
Placed Renter's Insurance Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Insurance Referral Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Other Income</b>	<b>188,566</b>	<b>16,792</b>	<b>15,123</b>	<b>15,329</b>	<b>16,587</b>	<b>15,329</b>	<b>15,329</b>	<b>16,792</b>	<b>15,329</b>	<b>15,123</b>	<b>16,381</b>	<b>15,123</b>	<b>15,329</b>
<b>Total Residential Income</b>	<b>2,982,220</b>	<b>246,108</b>	<b>244,439</b>	<b>244,645</b>	<b>245,902</b>	<b>244,645</b>	<b>244,645</b>	<b>253,086</b>	<b>251,622</b>	<b>251,416</b>	<b>252,674</b>	<b>251,416</b>	<b>251,622</b>
<b>Commercial Income</b>													
Commercial - Income	0	0	0	0	0	0	0	0	0	0	0	0	0
CAM Estimate	0	0	0	0	0	0	0	0	0	0	0	0	0
CAM Reconcile	0	0	0	0	0	0	0	0	0	0	0	0	0
Insurance Estimate	0	0	0	0	0	0	0	0	0	0	0	0	0
Insurance Reconcile	0	0	0	0	0	0	0	0	0	0	0	0	0
Tax Estimate	0	0	0	0	0	0	0	0	0	0	0	0	0
Tax Reconcile	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Commercial Income</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Revenue</b>	<b>2,982,220</b>	<b>246,108</b>	<b>244,439</b>	<b>244,645</b>	<b>245,902</b>	<b>244,645</b>	<b>244,645</b>	<b>253,086</b>	<b>251,622</b>	<b>251,416</b>	<b>252,674</b>	<b>251,416</b>	<b>251,622</b>
<b>Expense</b>													
<b>Administrative Expenses</b>													
Conventions & Training	13,860	855	855	855	855	855	855	855	855	855	2,655	2,655	855
On-Site Team Travel Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0
TIREC™	0	0	0	0	0	0	0	0	0	0	0	0	0
Resident Screening Reports	2,257	188	188	188	188	188	188	188	188	188	188	188	188
Corporate Unit Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Office Expense	3,600	300	300	300	300	300	300	300	300	300	300	300	300
Bank Fees	710	5	5	5	655	5	5	5	5	5	5	5	5
Postage	120	10	10	10	10	10	10	10	10	10	10	10	10
Printing / Copies	156	13	13	13	13	13	13	13	13	13	13	13	13
Printer/Copier Contract	1,548	387	0	0	387	0	0	387	0	0	387	0	0
Property Management Software System	17,079	1,423	1,423	1,423	1,423	1,423	1,423	1,423	1,423	1,423	1,423	1,423	1,423
Dues & Subscriptions	924	924	0	0	0	0	0	0	0	0	0	0	0
Key Management Software and Maintenance Contracts	780	65	65	65	65	65	65	65	65	65	65	65	65
Tenant Lease License	1,015	0	0	0	0	0	0	0	1,015	0	0	0	0
Office/Clubhouse Equipment Contracts	611	42	42	42	42	42	42	42	149	42	42	42	42
Market Survey Software	1,140	95	95	95	95	95	95	95	95	95	95	95	95



4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Resident Refreshments	0	0	0	0	0	0	0	0	0	0	0	0	0
Team Meals and Employee Recognition	0	0	0	0	0	0	0	0	0	0	0	0	0
IT/IS Support Services	13,968	1,164	1,164	1,164	1,164	1,164	1,164	1,164	1,164	1,164	1,164	1,164	1,164
Office Telephone Service	7,800	650	650	650	650	650	650	650	650	650	650	650	650
Answering Service	0	0	0	0	0	0	0	0	0	0	0	0	0
Office Internet Charges	0	0	0	0	0	0	0	0	0	0	0	0	0
Furniture Rental Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Office Uniforms	1,200	600	0	0	0	0	0	600	0	0	0	0	0
Maintenance Uniforms	1,200	600	0	0	0	0	0	600	0	0	0	0	0
Electronic Payment Processing Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
Accounting Service	0	0	0	0	0	0	0	0	0	0	0	0	0
Compliance Fees	22,800	1,900	1,900	1,900	1,900	1,900	1,900	1,900	1,900	1,900	1,900	1,900	1,900
Legal Expense	3,000	750	0	0	750	0	0	750	0	0	750	0	0
Audit & Tax Return Expense	16,100	0	0	0	12,600	0	3,500	0	0	0	0	0	0
Business License	690	0	0	0	0	0	0	510	0	0	0	180	0
Elevator License and Permit	0	0	0	0	0	0	0	0	0	0	0	0	0
Swimming Pool License and Permit	325	0	0	0	0	325	0	0	0	0	0	0	0
Misc. Administrative Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Placed Renters Insurance Expense	0	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Administrative Expenses</b>	<b>110,883</b>	<b>9,971</b>	<b>6,710</b>	<b>6,710</b>	<b>21,097</b>	<b>7,035</b>	<b>10,210</b>	<b>9,557</b>	<b>7,832</b>	<b>6,710</b>	<b>9,647</b>	<b>8,690</b>	<b>6,710</b>
<b>Management Fee</b>													
Management Fee	141,655	11,690	11,611	11,621	11,680	11,621	11,621	12,022	11,952	11,942	12,002	11,942	11,952
<b>Total Management Fee</b>	<b>141,655</b>	<b>11,690</b>	<b>11,611</b>	<b>11,621</b>	<b>11,680</b>	<b>11,621</b>	<b>11,621</b>	<b>12,022</b>	<b>11,952</b>	<b>11,942</b>	<b>12,002</b>	<b>11,942</b>	<b>11,952</b>
<b>Marketing &amp; Advertising</b>													
Advertising	0	0	0	0	0	0	0	0	0	0	0	0	0
Helium Tanks & Supplies	0	0	0	0	0	0	0	0	0	0	0	0	0
Brochures	500	250	0	0	0	0	250	0	0	0	0	0	0
Direct mail	0	0	0	0	0	0	0	0	0	0	0	0	0
Boot Leg Signs	2,800	700	0	0	700	0	0	700	0	0	700	0	0
Marketing Collateral	0	0	0	0	0	0	0	0	0	0	0	0	0
Promotional Items	0	0	0	0	0	0	0	0	0	0	0	0	0
Print Publications Advertising	0	0	0	0	0	0	0	0	0	0	0	0	0
Administrative Unit Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Resident Services	6,020	456	324	324	324	324	324	324	1,324	324	324	324	1,324
Internet Advertising	0	0	0	0	0	0	0	0	0	0	0	0	0
Internet Listing Service	0	0	0	0	0	0	0	0	0	0	0	0	0
E-mail Campaigns	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Media Paid Advertising	0	0	0	0	0	0	0	0	0	0	0	0	0
Paid Search Engine Optimization	0	0	0	0	0	0	0	0	0	0	0	0	0

4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Paid Search Engine Marketing	0	0	0	0	0	0	0	0	0	0	0	0	0
Digital Marketing Management	2,388	199	199	199	199	199	199	199	199	199	199	199	199
Annual Website Maintenance	600	50	50	50	50	50	50	50	50	50	50	50	50
Social Listening Sentiment Analysis Software	0	0	0	0	0	0	0	0	0	0	0	0	0
Chatbot	0	0	0	0	0	0	0	0	0	0	0	0	0
AI Leasing	9,006	751	751	751	751	751	751	751	751	751	751	751	751
24/7 Live Leasing Agent	0	0	0	0	0	0	0	0	0	0	0	0	0
Self Guided Touring Software	0	0	0	0	0	0	0	0	0	0	0	0	0
Photography	0	0	0	0	0	0	0	0	0	0	0	0	0
Videography	0	0	0	0	0	0	0	0	0	0	0	0	0
Resident Referral Fees	0	0	0	0	0	0	0	0	0	0	0	0	0
Locator Fees	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Renting Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Marketing &amp; Advertising</b>	<b>21,314</b>	<b>2,406</b>	<b>1,324</b>	<b>1,324</b>	<b>2,024</b>	<b>1,324</b>	<b>1,574</b>	<b>2,024</b>	<b>2,324</b>	<b>1,324</b>	<b>2,024</b>	<b>1,324</b>	<b>2,324</b>
<b>Repairs &amp; Maintenance</b>													
Maintenance Supplies - Other	0	0	0	0	0	0	0	0	0	0	0	0	0
Cleaning Supplies	1,800	150	150	150	150	150	150	150	150	150	150	150	150
Electrical Supplies	5,400	450	450	450	450	450	450	450	450	450	450	450	450
Plumbing Supplies	6,000	500	500	500	500	500	500	500	500	500	500	500	500
Hardware Supplies	1,200	100	100	100	100	100	100	100	100	100	100	100	100
Appliance Supplies	9,600	800	800	800	800	800	800	800	800	800	800	800	800
HVAC Supplies	27,000	2,000	2,000	2,000	2,000	2,600	2,600	2,600	2,600	2,600	2,000	2,000	2,000
Keys, Fobs, & RF ID stickers	0	0	0	0	0	0	0	0	0	0	0	0	0
Grounds Supplies	100	50	0	0	0	0	50	0	0	0	0	0	0
Exterminating Supplies	50	25	0	0	0	0	25	0	0	0	0	0	0
Swimming Pool Maintenance Supplies	400	0	0	0	200	0	0	0	0	200	0	0	0
Snow Removal Supplies	0	0	0	0	0	0	0	0	0	0	0	0	0
Appliance Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0
Gate Repairs	3,000	1,000	0	0	0	1,000	0	0	0	1,000	0	0	0
Plumbing Repairs	8,000	2,000	0	0	2,000	0	0	2,000	0	0	2,000	0	0
Electrical Repairs	2,000	0	500	0	0	500	0	0	500	0	0	500	0
Camera System Repairs	4,000	0	0	1,000	0	0	1,000	0	0	1,000	0	0	1,000
Exercise Equipment Repairs	500	0	0	0	0	0	0	500	0	0	0	0	0
Carpentry Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0
HVAC Repairs	6,000	500	500	500	500	500	500	500	500	500	500	500	500
Life Safety & Alarm System Repairs	12,000	0	0	3,000	0	0	3,000	0	0	3,000	0	3,000	0
Elevator Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0
Roof Repairs	30,000	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500
Parking Lot Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0

4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Garage Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0
Parking Deck Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior Repairs	10,800	1,200	1,500	0	1,200	1,500	0	1,200	1,500	0	1,200	1,500	0
Windows/Glass Repairs	3,000	1,000	0	0	0	1,000	0	0	0	1,000	0	0	0
Exterior Paint Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0
Pressure Washing	4,000	0	0	0	2,000	0	0	0	0	0	0	2,000	0
Window Washing	0	0	0	0	0	0	0	0	0	0	0	0	0
Water Extractions	0	0	0	0	0	0	0	0	0	0	0	0	0
Remediation Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0
Vehicle Expense	3,600	300	300	300	300	300	300	300	300	300	300	300	300
One-time Pest Treatment	1,200	200	0	200	0	200	0	200	0	200	0	200	0
Small Tools & Equipment Expense	25,080	2,090	2,090	2,090	2,090	2,090	2,090	2,090	2,090	2,090	2,090	2,090	2,090
COVID-19 Related Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Repairs &amp; Maintenance</b>	<b>164,730</b>	<b>14,865</b>	<b>11,390</b>	<b>13,590</b>	<b>14,790</b>	<b>14,190</b>	<b>14,065</b>	<b>13,890</b>	<b>11,990</b>	<b>16,390</b>	<b>12,590</b>	<b>16,590</b>	<b>10,390</b>
<b>Turnover</b>													
Turn Janitorial/Cleaning Supplies	270	30	15	30	15	30	30	30	30	15	0	15	30
Janitor/Décor Contract-Vacant	0	0	0	0	0	0	0	0	0	0	0	0	0
Turn Paint Supplies	1,800	200	100	200	100	200	200	200	200	100	0	100	200
Turn Cabinet/Counter Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0
Turn Blind Repairs/Replacements	0	0	0	0	0	0	0	0	0	0	0	0	0
Turn Flooring Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0
Turn Carpet Cleaning	4,050	450	225	450	225	450	450	450	450	225	0	225	450
Turn Janitorial/Cleaning Service	5,310	590	295	590	295	590	590	590	590	295	0	295	590
Turn Painting Service	8,100	900	450	900	450	900	900	900	900	450	0	450	900
Turn Drywall Repair	0	0	0	0	0	0	0	0	0	0	0	0	0
Turn Tub/Tile Resurfacing	5,400	600	300	600	300	600	600	600	600	300	0	300	600
Turn Miscellaneous Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Turnover</b>	<b>24,930</b>	<b>2,770</b>	<b>1,385</b>	<b>2,770</b>	<b>1,385</b>	<b>2,770</b>	<b>2,770</b>	<b>2,770</b>	<b>2,770</b>	<b>1,385</b>	<b>0</b>	<b>1,385</b>	<b>2,770</b>
<b>Contracted Maintenance</b>													
Parking Deck Contract	0	0	0	0	0	0	0	0	0	0	0	0	0
Roofing Contract	0	0	0	0	0	0	0	0	0	0	0	0	0
HVAC Contract	0	0	0	0	0	0	0	0	0	0	0	0	0
Heating/Cooling Contract	0	0	0	0	0	0	0	0	0	0	0	0	0
Elevator Contract	0	0	0	0	0	0	0	0	0	0	0	0	0
Snow Removal Services	0	0	0	0	0	0	0	0	0	0	0	0	0
Pest Control Contract	10,716	893	893	893	893	893	893	893	893	893	893	893	893
Termite Contract	5,631	3,050	0	1,181	0	350	0	350	0	350	0	350	0
Turf Maintenance Contract	38,082	3,828	2,415	2,415	3,828	2,415	3,565	4,978	3,565	2,415	3,828	2,415	2,415
Seasonal Color	5,000	0	0	0	2,500	0	0	0	0	0	0	2,500	0

4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Mulch/Pine straw	11,000	0	0	3,500	0	0	0	0	0	0	0	7,500	0
Irrigation Inspection and Repair	0	0	0	0	0	0	0	0	0	0	0	0	0
Tree Removal and Pruning, Palm Trimming, etc.	27,221	0	0	0	0	0	24,000	0	0	0	0	3,221	0
Pond/Aquatic	1,950	650	0	0	0	650	0	0	0	650	0	0	0
Common Area Housekeeping Services	30,300	2,525	2,525	2,525	2,525	2,525	2,525	2,525	2,525	2,525	2,525	2,525	2,525
Life Safety & Alarm System Monitoring Contracts	1,352	338	0	0	338	0	0	338	0	0	338	0	0
Life Safety & Alarm System Inspection Contracts	7,906	0	2,806	0	0	0	0	0	0	3,100	2,000	0	0
Exercise Equipment Contract	0	0	0	0	0	0	0	0	0	0	0	0	0
Swimming Pool Contract	8,520	710	710	710	710	710	710	710	710	710	710	710	710
Lift Station Service Contract	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Contracted Maintenance</b>	<b>147,678</b>	<b>11,994</b>	<b>9,349</b>	<b>11,224</b>	<b>10,794</b>	<b>7,543</b>	<b>31,693</b>	<b>9,794</b>	<b>7,693</b>	<b>10,643</b>	<b>10,294</b>	<b>20,114</b>	<b>6,543</b>
<b>Contracted Resident Amenity Services</b>													
Bulk/Managed Cable TV	0	0	0	0	0	0	0	0	0	0	0	0	0
Bulk/Managed Internet	0	0	0	0	0	0	0	0	0	0	0	0	0
Electric Vehicle Charging Stations	0	0	0	0	0	0	0	0	0	0	0	0	0
Vehicle Rental Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Fitness Facility Related Software/Subscriptions	0	0	0	0	0	0	0	0	0	0	0	0	0
Security Contract	61,428	5,119	5,119	5,119	5,119	5,119	5,119	5,119	5,119	5,119	5,119	5,119	5,119
Environmental Fragrance	0	0	0	0	0	0	0	0	0	0	0	0	0
Valet Waste Service	0	0	0	0	0	0	0	0	0	0	0	0	0
SmartHome Technology Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Parcel Management Software Licensing	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Contracted Resident Amenity Services</b>	<b>61,428</b>	<b>5,119</b>	<b>5,119</b>	<b>5,119</b>	<b>5,119</b>	<b>5,119</b>	<b>5,119</b>	<b>5,119</b>	<b>5,119</b>	<b>5,119</b>	<b>5,119</b>	<b>5,119</b>	<b>5,119</b>
<b>Payroll Expense</b>													
Property Manager Salary	64,896	5,408	5,408	5,408	5,408	5,408	5,408	5,408	5,408	5,408	5,408	5,408	5,408
Office Staff Payroll	44,995	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750
Office Staff Overtime	0	0	0	0	0	0	0	0	0	0	0	0	0
Leasing Staff Payroll	38,245	3,187	3,187	3,187	3,187	3,187	3,187	3,187	3,187	3,187	3,187	3,187	3,187
Leasing Staff Overtime	0	0	0	0	0	0	0	0	0	0	0	0	0
Maintenance Staff Payroll	92,909	7,742	7,742	7,742	7,742	7,742	7,742	7,742	7,742	7,742	7,742	7,742	7,742
Maintenance Staff Overtime	16,080	1,340	1,340	1,340	1,340	1,340	1,340	1,340	1,340	1,340	1,340	1,340	1,340
Groundskeeping/Porter Staff Payroll	0	0	0	0	0	0	0	0	0	0	0	0	0
Groundskeeping/Porter Staff Overtime	0	0	0	0	0	0	0	0	0	0	0	0	0
Housekeeping Staff Payroll	33,421	2,785	2,785	2,785	2,785	2,785	2,785	2,785	2,785	2,785	2,785	2,785	2,785
Housekeeping Staff Overtime	5,784	482	482	482	482	482	482	482	482	482	482	482	482
Temp Labor	0	0	0	0	0	0	0	0	0	0	0	0	0
Leasing Commissions	5,994	559	408	622	471	717	654	748	654	377	5	251	528
Incentives/Bonuses	5,600	0	0	0	0	5,600	0	0	0	0	0	0	0
Payroll Taxes	24,634	2,020	2,008	2,025	2,013	2,481	2,028	2,035	2,028	2,006	1,976	1,996	2,018

4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Workers Comp Insurance	3,156	263	263	263	263	263	263	263	263	263	263	263	263
Employee Health Ins/Other Benefits	18,900	1,575	1,575	1,575	1,575	1,575	1,575	1,575	1,575	1,575	1,575	1,575	1,575
401k	2,148	179	179	179	179	179	179	179	179	179	179	179	179
Employee Cell Phone Reimbursements	1,800	150	150	150	150	150	150	150	150	150	150	150	150
Employee Screening Fees	0	0	0	0	0	0	0	0	0	0	0	0	0
Employment Ads	0	0	0	0	0	0	0	0	0	0	0	0	0
Payroll Processing Fees	420	35	35	35	35	35	35	35	35	35	35	35	35
<b>Total Payroll Expense</b>	<b>358,984</b>	<b>29,476</b>	<b>29,312</b>	<b>29,544</b>	<b>29,381</b>	<b>35,694</b>	<b>29,578</b>	<b>29,680</b>	<b>29,578</b>	<b>29,279</b>	<b>28,877</b>	<b>29,143</b>	<b>29,442</b>
<b>Utilities</b>													
Electricity	27,171	2,542	2,314	2,428	2,277	2,134	2,372	2,127	2,218	2,131	2,210	2,210	2,210
Common Area Electricity	0	0	0	0	0	0	0	0	0	0	0	0	0
Occupied Unit Electricity	0	0	0	0	0	0	0	0	0	0	0	0	0
Vacant Unit Electricity	544	0	103	60	50	0	113	91	0	0	42	42	42
Water	102,578	8,667	7,584	8,345	9,729	8,668	8,295	8,809	7,990	8,499	8,664	8,664	8,664
Sewer	147,021	12,302	11,138	12,137	13,066	12,566	12,075	12,752	11,752	12,131	12,367	12,367	12,367
Gas	0	0	0	0	0	0	0	0	0	0	0	0	0
Occupied Unit Gas	0	0	0	0	0	0	0	0	0	0	0	0	0
Trash Compactor, Dumpster Rental / Maintenance	70,994	5,916	5,916	5,916	5,916	5,916	5,916	5,916	5,916	5,916	5,916	5,916	5,916
Trash Haul Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Utilities</b>	<b>348,307</b>	<b>29,428</b>	<b>27,055</b>	<b>28,886</b>	<b>31,037</b>	<b>29,284</b>	<b>28,771</b>	<b>29,695</b>	<b>27,876</b>	<b>28,677</b>	<b>29,199</b>	<b>29,199</b>	<b>29,199</b>
<b>Taxes</b>													
Real Estate Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
Tax Consultant Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
Miscellaneous Taxes	509	0	0	0	509	0	0	0	0	0	0	0	0
Personal Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
Privilege Tax	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Taxes</b>	<b>509</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>509</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Insurance</b>													
Property Insurance	466,811	38,901	38,901	38,901	38,901	38,901	38,901	38,901	38,901	38,901	38,901	38,901	38,901
General Liability Insurance	0	0	0	0	0	0	0	0	0	0	0	0	0
Umbrella Insurance	0	0	0	0	0	0	0	0	0	0	0	0	0
Crime Insurance	0	0	0	0	0	0	0	0	0	0	0	0	0
Flood Insurance	0	0	0	0	0	0	0	0	0	0	0	0	0
Pollution Insurance	0	0	0	0	0	0	0	0	0	0	0	0	0
Automobile Insurance	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Insurance	3,552	0	0	0	3,552	0	0	0	0	0	0	0	0
<b>Total Insurance</b>	<b>470,362</b>	<b>38,901</b>	<b>38,901</b>	<b>38,901</b>	<b>42,452</b>	<b>38,901</b>	<b>38,901</b>	<b>38,901</b>	<b>38,901</b>	<b>38,901</b>	<b>38,901</b>	<b>38,901</b>	<b>38,901</b>
<b>Total Expenses</b>	<b>1,850,781</b>	<b>156,619</b>	<b>142,157</b>	<b>149,688</b>	<b>170,268</b>	<b>153,481</b>	<b>174,301</b>	<b>153,452</b>	<b>146,035</b>	<b>150,370</b>	<b>148,653</b>	<b>162,407</b>	<b>143,350</b>

4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
<b>Net Operating Income</b>	<b>1,131,439</b>	<b>89,489</b>	<b>102,282</b>	<b>94,957</b>	<b>75,634</b>	<b>91,164</b>	<b>70,343</b>	<b>99,634</b>	<b>105,587</b>	<b>101,046</b>	<b>104,021</b>	<b>89,009</b>	<b>108,272</b>
<b>Cap-Ex</b>													
Large Tools and Equipment Replacement	0	0	0	0	0	0	0	0	0	0	0	0	0
Vehicle Expense/Replacement	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Cabinet Replacements	3,000	1,500	0	0	0	0	0	1,500	0	0	0	0	0
Unit - Countertop Replacements	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Fixtures, Furniture, and Equipment	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Blinds/Window Covering Replacements	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Carpentry	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Plumbing	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Resurfacing	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Lighting Replacements	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Electrical	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Carpet Replacements	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Hard Surface Floor Covering Replacements	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Appliance Replacements	30,000	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500
Unit - Hot Water Heater Replacements	0	0	0	0	0	0	0	0	0	0	0	0	0
Office Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Office Fixtures, Furniture, and Equipment	0	0	0	0	0	0	0	0	0	0	0	0	0
Start-Up Costs	0	0	0	0	0	0	0	0	0	0	0	0	0
Swimming Pool	0	0	0	0	0	0	0	0	0	0	0	0	0
Elevator	0	0	0	0	0	0	0	0	0	0	0	0	0
Controlled Access	0	0	0	0	0	0	0	0	0	0	0	0	0
Interior Amenity Upgrades/Creations	2,571	2,571	0	0	0	0	0	0	0	0	0	0	0
Equipment Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Smart Technology	0	0	0	0	0	0	0	0	0	0	0	0	0
Energy Efficiency Upgrades	0	0	0	0	0	0	0	0	0	0	0	0	0
Life-Safety Upgrades	1,507	1,507	0	0	0	0	0	0	0	0	0	0	0
ADA Upgrades	0	0	0	0	0	0	0	0	0	0	0	0	0
Signage Replacements	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior Elevation	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior - Paint	0	0	0	0	0	0	0	0	0	0	0	0	0
Roofing Replacements	0	0	0	0	0	0	0	0	0	0	0	0	0
Foundation/Structural Correction	0	0	0	0	0	0	0	0	0	0	0	0	0
Window/Glass Replacement	0	0	0	0	0	0	0	0	0	0	0	0	0
Parking Surface	0	0	0	0	0	0	0	0	0	0	0	0	0
Fencing Replacements	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior - Plumbing	0	0	0	0	0	0	0	0	0	0	0	0	0

4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
HVAC Replacements	18,000	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500
Nuisance Animal Removal/Exterminating	0	0	0	0	0	0	0	0	0	0	0	0	0
Landscaping Upgrades	6,500	6,500	0	0	0	0	0	0	0	0	0	0	0
Exterior - Fixtures, Furniture, and Equipment	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior - Amenity Upgrades/Creations	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior - Lighting	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior - Contract Labor	0	0	0	0	0	0	0	0	0	0	0	0	0
Temporary Waste and Storage	0	0	0	0	0	0	0	0	0	0	0	0	0
Design/Engineering Fees	0	0	0	0	0	0	0	0	0	0	0	0	0
License and Permitting	0	0	0	0	0	0	0	0	0	0	0	0	0
Construction Management Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Cap-Ex</b>	<b>61,578</b>	<b>16,078</b>	<b>4,000</b>	<b>4,000</b>	<b>4,000</b>	<b>4,000</b>	<b>4,000</b>	<b>5,500</b>	<b>4,000</b>	<b>4,000</b>	<b>4,000</b>	<b>4,000</b>	<b>4,000</b>
<b>Cap-Ex Rehab</b>													
Unit - Paint (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Cabinets (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Countertops (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Fixtures, Furniture, and Equipment (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Blinds/Window Covering Upgrades (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Carpentry (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Plumbing (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Resurfacing (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Hardware (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Lighting (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Electrical (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Carpet Replacements (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Hard Surface Floor Covering (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Appliances (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Hot Water Heater (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Maintenance Supplies (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Contract Labor (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Office Expense (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Office Fixtures, Furniture, and Equipment (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Swimming Pool (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Elevator (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Controlled Access (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Interior Amenity Upgrades/Creations (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Equipment Expense (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Smart Technology (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Energy Efficiency Upgrades (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0



4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Life-Safety Upgrades (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
ADA Upgrades (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Signage (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior Elevation (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior - Paint (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Roofing (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Foundation/Structural Repairs (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Window/Glass Replacement (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Parking Surface (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Fencing (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior - Plumbing (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
HVAC (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Landscaping (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior - Fixtures, Furniture, and Equipment (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior - Amenity Upgrades/Creations (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior - Lighting (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior - Contract Labor (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Temporary Waste and Storage (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Design/Engineering Fees (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
License and Permitting (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Construction Management Fee (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Cap-Ex Rehab</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Replacement Reserve</b>													
Replacement Reserve Deposits	0	0	0	0	0	0	0	0	0	0	0	0	0
Replacement Reserve Reimbursement	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Replacement Reserve</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Insurable Loss</b>													
Insurance Claim Loss	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Insurable Loss</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Financial Expenses</b>													
Principal on First Mortgage	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest on First Mortgage	249,574	21,013	20,973	20,932	20,982	20,852	20,811	20,771	20,730	20,689	20,648	20,607	20,566
Principal on Second Mortgage	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest on Second Mortgage	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest on Notes Payable	0	0	0	0	0	0	0	0	0	0	0	0	0
Miscellaneous Financial Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0
MIP/Service Charge	18,753	1,557	1,557	1,567	1,567	1,567	1,567	1,567	1,567	1,567	1,557	1,557	1,557
<b>Total Financial Expenses</b>	<b>268,326</b>	<b>22,570</b>	<b>22,530</b>	<b>22,499</b>	<b>22,549</b>	<b>22,419</b>	<b>22,378</b>	<b>22,337</b>	<b>22,297</b>	<b>22,256</b>	<b>22,205</b>	<b>22,164</b>	<b>22,123</b>
<b>Other/Partnership/Non-Operating</b>													



4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Other Management Fees	0	0	0	0	0	0	0	0	0	0	0	0	0
Development Fees	0	0	0	0	0	0	0	0	0	0	0	0	0
Audit and Tax Return Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Accounting Fees	0	0	0	0	0	0	0	0	0	0	0	0	0
Home Owner's Association Dues	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Entity Costs	0	0	0	0	0	0	0	0	0	0	0	0	0
Registered Agent	0	0	0	0	0	0	0	0	0	0	0	0	0
Asset Management/Syndicator Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0
Corporate Travel Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Partnership Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Other/Partnership/Non-Operating</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Amortization/Depreciation Expense</b>													
Amortization Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Depreciation Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Amortization/Depreciation Expense</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Cash Flow</b>	<b>801,534</b>	<b>50,841</b>	<b>75,753</b>	<b>68,458</b>	<b>49,085</b>	<b>64,745</b>	<b>43,965</b>	<b>71,797</b>	<b>79,290</b>	<b>74,790</b>	<b>77,816</b>	<b>62,845</b>	<b>82,149</b>

**Resolution No. 2025-01**

**Corporate Resolution**

**Approving and Adopting the 2025 Operating Budget for Crystal Lake Apartments**

**THE UNDERSIGNED**, Secretary of **BBC Homes, Inc.**, a Florida corporation (the "Corporation"), does hereby certify that:

1. The Corporation is duly formed and a validly existing corporation in good standing under the laws of the State of Florida.

2. The following is a true and correct copy of a resolution duly adopted by the Directors of the Corporation on December 17, 2024:

***BE IT RESOLVED, that the Board of Directors has approved and adopted the 2025 Proposed Operating Budget for Crystal Lake Apartments.***

4. That the President, Secretary, Assistant Secretary, Deputy Assistant Secretary, and Treasurer are hereby authorized to take any action consistent with the intent of this Resolution.

5. The undersigned further certifies that the foregoing directors' resolution was duly and regularly enacted at a meeting of the Board of Directors held in accordance with the Articles of Incorporation and By-laws of the Corporation, and the laws of the State of Florida; that the Directors of the Corporation have full power and authority to bind the Corporation pursuant thereto; and that the resolution is in full force and effect as of the date of this Certificate and has not been altered, modified, or rescinded.

**IN WITNESS WHEREOF**, I have affixed my name in my capacity as the Secretary of the Corporation set forth below my signature to this certificate this **17th** day of **December, 2024**.

\_\_\_\_\_  
**Karyne Pompilus, Secretary**

# Broward Workforce Housing, Inc.

4780 North State Road 7, Lauderdale Lakes, FL 33319 Phone: (954) 739-1114 ■ Fax: (954) 535-0407 ■ TRS/Florida Relay Service 711

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## Agenda

Meeting of the Board of Directors  
Tuesday, December 17, 2024.

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In compliance with Section 286.0105 of the Florida Statutes if any person shall decide to appeal any decision made by the board, agency or commission with respect to any matter considered at such meeting or hearing, he or she will need a record of the proceedings, and that, for such purpose, he or she may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based. If you would like a copy of the agenda please send e-mail to [bcha@bchafl.org](mailto:bcha@bchafl.org) or call (954) 739-1114 #1011.

Broward Workforce Housing, Inc. shall furnish appropriate auxiliary aids and services where necessary to afford an individual with a disability an equal opportunity to participate in and enjoy the benefits of a service, program, or activity conducted by Broward Workforce Housing, Inc. Please e-mail [bcha@bchafl.org](mailto:bcha@bchafl.org) or call (954) 739-1114 #1011 at least twenty-four hours prior to the event in order for the agency to reasonably accommodate your request. If you are hearing or speech impaired, please dial 711 for the Florida Relay Service.

- I. **Call to Order**
- II. **Roll Call**
- III. **Approval of Minutes: Board of Directors Meeting held October 15, 2024....Page 2**
- IV. **Approval of Agenda**
- V. **Comments from the Public on Agenda Items**
- VI. **Resolution 2024-01: Adopting Proposed Operating Budget Calendar Year.. Page 4**
- VII. **Comments from the Public**
- VIII. **Comments from the Assistant Secretary**
- IX. **Comments from the Directors**
- X. **Adjournment**

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### Directors:

John T. Loos III, President ■ Karyne Pompilus, Secretary ■ Mark O'Loughlin ■ Mercedes J. Núñez

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## **Minutes of Broward Workforce Housing, Inc.**

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**I. Call to Order:** Meeting of the Board of Directors of Broward Workforce Housing, Inc. was called to order at 11:42 a.m. on Tuesday, April 16, 2024 by **Director John Loos**.

**II. Roll Call:** Mr. Joyce called the roll and certified that a quorum was present.

**Directors:**

John T. Loos III	President
Mercedes Núñez	Director – absent
Karyne Pompilus	Director
Mark O’Loughlin	Director

**Staff and Legal Counsel in Attendance:**

Parnell Joyce	Assistant Secretary
Chanae Wood	Weiss Serota Helfman Cole Bierman
Mary Grace Folwell	Ballard Spahr – present via ZOOM

**Also in attendance for all or a portion of the meeting:**

Peter Jannis	Chief Financial Officer
Jeffrey Sutton	Controller
Jose Tavarez	Director IT
Iryna Chapman	HR Manager
Tisha Pinkney	Executive Deputy Director
Marie De La Rosa	Executive Deputy Director
Tiffany Garcia	Executive Deputy Director
Noah Szugajew	Senior Administrative Manager
Avril Mayers	Data Technician
Andrelle Leandre	Administrative Assistant
Carshene Allison	Watson Rice, LLP

**III. Approval of Minutes:** **Action:** Motion was made by **Director O’Loughlin** approving the Minutes of December 12 2023 as submitted. The motion was seconded by **Director Pompilus** and passed unanimously.

**IV. Approval of Agenda:** **Action:** Motion was made by **Director O’Loughlin** approving the Agenda for April 16, 2024. The motion was seconded by **Director Pompilus** and passed unanimously.

**V. Comments from the Public on Agenda Items:** No comments.

**VI. Election of Officers:** **Action:** **Director Pompilus** made a motion to nominate Director Loos as Chair; Director Pompilus as Secretary and Director Núñez as Treasure. The motion was seconded by **Director O’Loughlin**.

**Vote:** The motion passed unanimously.

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**Directors:**

John T. Loos III, President ■ Karyne Pompilus, Secretary ■ Mercedes J. Núñez ■ Mark O’Loughlin

## **Minutes of Broward Workforce Housing, Inc.**

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**VII. Comments from the Public** No comments.

**VIII. Comments from the Assistant Secretary:** No comments.

**IX. Comments from the Directors:** No comments.

**X. Adjournment:** The meeting was adjourned at 11:43 AM.

Submitted by: \_\_\_\_\_

 for Parnell Joyce

**Parnell Joyce, Assistant Secretary**

(Note: These minutes are not verbatim)

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### **Directors:**

John T. Loos III, President ■ Karyne Pompilus, Secretary ■ Mercedes J. Núñez ■ Mark O'Loughlin

Progresso Point		Total Budget		Total Reforecast		\$ Δ		% Δ	
2025 Budget Comparison & Analysis		\$/Door		\$/Door					
<b>Revenue</b>									
Total Gross Potential Rent	842,454	11,085	771,902	10,157	70,552	9.1%			
Total Vacancy & Concessions	-29,827	-392	-9,427	-124	-20,400	216.4%			
Total Delinquency & Bad Debt	0	0	0	0	0	0.0%			
<b>Net Rental Income</b>	<b>812,627</b>	<b>10,692</b>	<b>762,475</b>	<b>10,033</b>	<b>50,152</b>	<b>6.6%</b>			
Total Utility Reimbursement Income	20,040	264	22,154	292	-2,114	-9.5%			
Total Other Income	10,199	134	11,256	148	-1,057	-9.4%			
<b>Total Residential Income</b>	<b>842,866</b>	<b>11,090</b>	<b>795,885</b>	<b>10,472</b>	<b>46,981</b>	<b>5.9%</b>			
<b>Total Commercial Income</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0%</b>			
<b>Total Revenue</b>	<b>842,866</b>	<b>11,090</b>	<b>795,885</b>	<b>10,472</b>	<b>46,981</b>	<b>5.9%</b>			
<b>Expense</b>									
Total Administrative Expenses	58,400	768	52,000	684	6,400	12.3%			
Total Management Fee	40,036	527	37,033	487	3,003	8.1%			
Total Marketing & Advertising	7,906	104	1,419	19	6,487	457.2%			
Total Repairs & Maintenance	45,820	603	39,597	521	6,223	15.7%			
Total Turnover	4,785	63	6,665	88	-1,880	-28.2%			
Total Contracted Maintenance	68,624	903	76,972	1,013	-8,348	-10.8%			
Total Contracted Resident Amenity Services	0	0	921	12	-921	-100.0%			
Total Payroll Expense	140,018	1,842	101,538	1,336	38,480	37.9%			
Total Utilities	91,368	1,202	79,163	1,042	12,205	15.4%			
Total Taxes	83,774	1,102	83,911	1,104	-137	-0.2%			
Total Insurance	190,190	2,503	273,473	3,598	-83,283	-30.5%			
<b>Total Expenses</b>	<b>730,921</b>	<b>9,617</b>	<b>752,691</b>	<b>9,904</b>	<b>-21,770</b>	<b>-2.9%</b>			
<b>Net Operating Income</b>	<b>111,944</b>	<b>1,473</b>	<b>43,194</b>	<b>568</b>	<b>68,750</b>	<b>159.2%</b>			
Total Cap-Ex	36,100	475	35,106	462	994	2.8%			
Total Cap-Ex Rehab	0	0	0	0	0	0.0%			
Total Replacement Reserve	0	0	-6,600	-87	6,600	-100.0%			
Total Insurable Loss	0	0	0	0	0	0.0%			
Total Financial Expenses	95,116	1,252	73,933	973	21,183	28.7%			
Total Other/Partnership/Non-Operating	3,000	39	3,000	39	0	0.0%			
Total Amortization/Depreciation Expense	0	0	0	0	0	0.0%			
<b>Cash Flow</b>	<b>-22,271</b>	<b>-293</b>	<b>-62,246</b>	<b>-819</b>	<b>39,974</b>	<b>-64.2%</b>			

**PROGRESSO POINT**

4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
<b>76 Units</b>													
<b>Occupancy Assumption</b>	<b>98.00%</b>	<b>98.00%</b>	<b>98.00%</b>	<b>98.00%</b>	<b>98.00%</b>	<b>98.00%</b>	<b>98.00%</b>	<b>98.00%</b>	<b>98.00%</b>	<b>98.00%</b>	<b>98.00%</b>	<b>98.00%</b>	<b>98.00%</b>
<b>Revenue</b>													
<b>Gross Potential Rent</b>													
Market Rent	842,454	69,167	69,167	69,167	69,167	69,167	69,167	71,242	71,242	71,242	71,242	71,242	71,242
Loss to Lease	0	0	0	0	0	0	0	0	0	0	0	0	0
Gain to Lease	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Gross Potential Rent</b>	<b>842,454</b>	<b>69,167</b>	<b>69,167</b>	<b>69,167</b>	<b>69,167</b>	<b>69,167</b>	<b>69,167</b>	<b>71,242</b>	<b>71,242</b>	<b>71,242</b>	<b>71,242</b>	<b>71,242</b>	<b>71,242</b>
<b>Vacancy &amp; Concessions</b>													
Vacancy	-16,849	-1,383	-1,383	-1,383	-1,383	-1,383	-1,383	-1,425	-1,425	-1,425	-1,425	-1,425	-1,425
Concessions - New	0	0	0	0	0	0	0	0	0	0	0	0	0
Concessions - Lease Up	0	0	0	0	0	0	0	0	0	0	0	0	0
Concessions - Renewal	0	0	0	0	0	0	0	0	0	0	0	0	0
Concessions - Recurring	0	0	0	0	0	0	0	0	0	0	0	0	0
COVID Deferral	0	0	0	0	0	0	0	0	0	0	0	0	0
Application Fee Concessions	0	0	0	0	0	0	0	0	0	0	0	0	0
Administration/Redecorating Fee Concessions	0	0	0	0	0	0	0	0	0	0	0	0	0
Office Concessions	0	0	0	0	0	0	0	0	0	0	0	0	0
Model Unit Concessions	0	0	0	0	0	0	0	0	0	0	0	0	0
Employee Apt Concessions	-12,978	-1,082	-1,082	-1,082	-1,082	-1,082	-1,082	-1,082	-1,082	-1,082	-1,082	-1,082	-1,082
Contractor Concessions	0	0	0	0	0	0	0	0	0	0	0	0	0
Courtesy Officer Apt Concession	0	0	0	0	0	0	0	0	0	0	0	0	0
Owner Rental Assistance Concessions	0	0	0	0	0	0	0	0	0	0	0	0	0
Rent Adjustments	0	0	0	0	0	0	0	0	0	0	0	0	0
Down Unit Loss	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Vacancy &amp; Concessions</b>	<b>-29,827</b>	<b>-2,465</b>	<b>-2,465</b>	<b>-2,465</b>	<b>-2,465</b>	<b>-2,465</b>	<b>-2,465</b>	<b>-2,506</b>	<b>-2,506</b>	<b>-2,506</b>	<b>-2,506</b>	<b>-2,506</b>	<b>-2,506</b>
<b>Delinquency &amp; Bad Debt</b>													
Current Month Delinquent Rent	0	0	0	0	0	0	0	0	0	0	0	0	0
Delinquent Rent Recovery	0	0	0	0	0	0	0	0	0	0	0	0	0
Delinquent Subsidy Rent	0	0	0	0	0	0	0	0	0	0	0	0	0
Bad Debts/Write Offs	0	0	0	0	0	0	0	0	0	0	0	0	0
Bad Debt Recovery	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal/Collection Fees Recovery	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Delinquency &amp; Bad Debt</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Net Rental Income</b>	<b>812,627</b>	<b>66,702</b>	<b>66,702</b>	<b>66,702</b>	<b>66,702</b>	<b>66,702</b>	<b>66,702</b>	<b>68,736</b>	<b>68,736</b>	<b>68,736</b>	<b>68,736</b>	<b>68,736</b>	<b>68,736</b>

**PROGRESSO POINT**

4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
<b>Utility Reimbursement Income</b>													
Electricity Reimbursement Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Water & Sewer Reimbursement Income	20,040	1,670	1,670	1,670	1,670	1,670	1,670	1,670	1,670	1,670	1,670	1,670	1,670
Gas Reimbursement Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Garbage Reimbursement Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Cable TV Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Internet Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Telephone Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Pest Control Recovery	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Utility Reimbursement Income</b>	<b>20,040</b>	<b>1,670</b>	<b>1,670</b>	<b>1,670</b>	<b>1,670</b>	<b>1,670</b>	<b>1,670</b>	<b>1,670</b>	<b>1,670</b>	<b>1,670</b>	<b>1,670</b>	<b>1,670</b>	<b>1,670</b>
<b>Other Income</b>													
Resident Rent	0	0	0	0	0	0	0	0	0	0	0	0	0
COVID Recovery	0	0	0	0	0	0	0	0	0	0	0	0	0
Corporate/Furniture Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Parking/Garage Fee Income	3,300	275	275	275	275	275	275	275	275	275	275	275	275
Utility Rebate Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Laundry Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Vending Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Late Fees	3,128	261	261	261	261	261	261	261	261	261	261	261	261
NSF Fees	0	0	0	0	0	0	0	0	0	0	0	0	0
Damage/Cleaning Fee Income	2,530	211	211	211	211	211	211	211	211	211	211	211	211
Forfeited Security Deposit	0	0	0	0	0	0	0	0	0	0	0	0	0
Vehicle Rental Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Electric Vehicle Charging Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Keys, Fob Replacements, and Lock Changes	0	0	0	0	0	0	0	0	0	0	0	0	0
Package Locker Fee Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Miscellaneous Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Application Fees	1,000	83	83	83	83	83	83	83	83	83	83	83	83
Administration/Redecorating Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
Early Lease Termination Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
Month to Month Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
Short Term Lease Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
Transfer Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
Clubhouse Rental Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
Storage Room Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
Washer/Dryer Rental Fee	0	0	0	0	0	0	0	0	0	0	0	0	0



**PROGRESSO POINT**

4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Cell Tower Rental Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Telecom Door Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
Pet Rent	240	20	20	20	20	20	20	20	20	20	20	20	20
Non-Refundable Pet Fees	0	0	0	0	0	0	0	0	0	0	0	0	0
Sale of Property	0	0	0	0	0	0	0	0	0	0	0	0	0
Electronic Payment Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
Agreement Expense Recovery	0	0	0	0	0	0	0	0	0	0	0	0	0
Placed Renter's Insurance Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Insurance Referral Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Other Income</b>	<b>10,199</b>	<b>850</b>	<b>850</b>	<b>850</b>	<b>850</b>	<b>850</b>	<b>850</b>	<b>850</b>	<b>850</b>	<b>850</b>	<b>850</b>	<b>850</b>	<b>850</b>
<b>Total Residential Income</b>	<b>842,866</b>	<b>69,222</b>	<b>69,222</b>	<b>69,222</b>	<b>69,222</b>	<b>69,222</b>	<b>69,222</b>	<b>71,256</b>	<b>71,256</b>	<b>71,256</b>	<b>71,256</b>	<b>71,256</b>	<b>71,256</b>
<b>Commercial Income</b>													
Commercial - Income	0	0	0	0	0	0	0	0	0	0	0	0	0
CAM Estimate	0	0	0	0	0	0	0	0	0	0	0	0	0
CAM Reconcile	0	0	0	0	0	0	0	0	0	0	0	0	0
Insurance Estimate	0	0	0	0	0	0	0	0	0	0	0	0	0
Insurance Reconcile	0	0	0	0	0	0	0	0	0	0	0	0	0
Tax Estimate	0	0	0	0	0	0	0	0	0	0	0	0	0
Tax Reconcile	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Commercial Income</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Revenue</b>	<b>842,866</b>	<b>69,222</b>	<b>69,222</b>	<b>69,222</b>	<b>69,222</b>	<b>69,222</b>	<b>69,222</b>	<b>71,256</b>	<b>71,256</b>	<b>71,256</b>	<b>71,256</b>	<b>71,256</b>	<b>71,256</b>
<b>Expense</b>													
<b>Administrative Expenses</b>													
Conventions & Training	8,160	2,180	380	2,180	380	380	380	380	380	380	380	380	380
On-Site Team Travel Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0
TIRE <sup>TM</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Resident Screening Reports	903	75	75	75	75	75	75	75	75	75	75	75	75
Corporate Unit Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Office Expense	1,800	150	150	150	150	150	150	150	150	150	150	150	150
Bank Fees	120	10	10	10	10	10	10	10	10	10	10	10	10
Postage	120	10	10	10	10	10	10	10	10	10	10	10	10
Printing / Copies	240	20	20	20	20	20	20	20	20	20	20	20	20
Printer/Copier Contract	660	55	55	55	55	55	55	55	55	55	55	55	55

**PROGRESSO POINT**

4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Property Management Software System	6,831	569	569	569	569	569	569	569	569	569	569	569	569
Dues & Subscriptions	240	240	0	0	0	0	0	0	0	0	0	0	0
Key Management Software and Maintenance Contracts	0	0	0	0	0	0	0	0	0	0	0	0	0
Tenant Lease License	614	0	0	0	0	0	0	0	0	0	0	614	0
Office/Clubhouse Equipment Contracts	0	0	0	0	0	0	0	0	0	0	0	0	0
Market Survey Software	1,140	95	95	95	95	95	95	95	95	95	95	95	95
Resident Refreshments	600	50	50	50	50	50	50	50	50	50	50	50	50
Team Meals and Employee Recognition	0	0	0	0	0	0	0	0	0	0	0	0	0
IT/IS Support Services	4,656	388	388	388	388	388	388	388	388	388	388	388	388
Office Telephone Service	13,164	1,097	1,097	1,097	1,097	1,097	1,097	1,097	1,097	1,097	1,097	1,097	1,097
Answering Service	0	0	0	0	0	0	0	0	0	0	0	0	0
Office Internet Charges	0	0	0	0	0	0	0	0	0	0	0	0	0
Furniture Rental Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Office Uniforms	200	0	0	0	0	0	200	0	0	0	0	0	0
Maintenance Uniforms	400	200	0	0	0	0	200	0	0	0	0	0	0
Electronic Payment Processing Fee	402	34	34	34	34	34	34	34	34	34	34	34	34
Accounting Service	0	0	0	0	0	0	0	0	0	0	0	0	0
Compliance Fees	9,120	760	760	760	760	760	760	760	760	760	760	760	760
Legal Expense	2,500	208	208	208	208	208	208	208	208	208	208	208	208
Audit & Tax Return Expense	15,100	0	0	11,600	0	0	3,500	0	0	0	0	0	0
Business License	350	350	0	0	0	0	0	0	0	0	0	0	0
Elevator License and Permit	200	0	0	0	0	0	0	0	0	0	0	0	200
Swimming Pool License and Permit	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc. Administrative Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Placed Renters Insurance Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Administrative Expenses</b>	<b>67,520</b>	<b>6,491</b>	<b>3,901</b>	<b>17,301</b>	<b>3,901</b>	<b>3,901</b>	<b>7,801</b>	<b>3,901</b>	<b>3,901</b>	<b>3,901</b>	<b>3,901</b>	<b>4,516</b>	<b>4,101</b>
<b>Management Fee</b>													
Management Fee	40,036	3,288	3,288	3,288	3,288	3,288	3,288	3,385	3,385	3,385	3,385	3,385	3,385
<b>Total Management Fee</b>	<b>40,036</b>	<b>3,288</b>	<b>3,288</b>	<b>3,288</b>	<b>3,288</b>	<b>3,288</b>	<b>3,288</b>	<b>3,385</b>	<b>3,385</b>	<b>3,385</b>	<b>3,385</b>	<b>3,385</b>	<b>3,385</b>
<b>Marketing &amp; Advertising</b>													
Advertising	0	0	0	0	0	0	0	0	0	0	0	0	0
Helium Tanks & Supplies	0	0	0	0	0	0	0	0	0	0	0	0	0
Brochures	200	200	0	0	0	0	0	0	0	0	0	0	0
Direct mail	0	0	0	0	0	0	0	0	0	0	0	0	0
Boot Leg Signs	0	0	0	0	0	0	0	0	0	0	0	0	0
Marketing Collateral	0	0	0	0	0	0	0	0	0	0	0	0	0
Promotional Items	0	0	0	0	0	0	0	0	0	0	0	0	0

**PROGRESSO POINT**

4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Print Publications Advertising	0	0	0	0	0	0	0	0	0	0	0	0	0
Administrative Unit Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Resident Services	4,104	342	342	342	342	342	342	342	342	342	342	342	342
Internet Advertising	0	0	0	0	0	0	0	0	0	0	0	0	0
Internet Listing Service	0	0	0	0	0	0	0	0	0	0	0	0	0
E-mail Campaigns	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Media Paid Advertising	0	0	0	0	0	0	0	0	0	0	0	0	0
Paid Search Engine Optimization	0	0	0	0	0	0	0	0	0	0	0	0	0
Paid Search Engine Marketing	0	0	0	0	0	0	0	0	0	0	0	0	0
Digital Marketing Management	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Website Maintenance	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Listening Sentiment Analysis Software	0	0	0	0	0	0	0	0	0	0	0	0	0
Chatbot	0	0	0	0	0	0	0	0	0	0	0	0	0
AI Leasing	3,602	300	300	300	300	300	300	300	300	300	300	300	300
24/7 Live Leasing Agent	0	0	0	0	0	0	0	0	0	0	0	0	0
Self Guided Touring Software	0	0	0	0	0	0	0	0	0	0	0	0	0
Photography	0	0	0	0	0	0	0	0	0	0	0	0	0
Videography	0	0	0	0	0	0	0	0	0	0	0	0	0
Resident Referral Fees	0	0	0	0	0	0	0	0	0	0	0	0	0
Locator Fees	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Renting Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Marketing &amp; Advertising</b>	<b>7,906</b>	<b>842</b>	<b>642</b>	<b>642</b>	<b>642</b>	<b>642</b>	<b>642</b>	<b>642</b>	<b>642</b>	<b>642</b>	<b>642</b>	<b>642</b>	<b>642</b>
<b>Repairs &amp; Maintenance</b>													
Maintenance Supplies - Other	0	0	0	0	0	0	0	0	0	0	0	0	0
Cleaning Supplies	1,440	120	120	120	120	120	120	120	120	120	120	120	120
Electrical Supplies	3,000	250	250	250	250	250	250	250	250	250	250	250	250
Plumbing Supplies	3,000	250	250	250	250	250	250	250	250	250	250	250	250
Hardware Supplies	2,400	200	200	200	200	200	200	200	200	200	200	200	200
Appliance Supplies	3,000	250	250	250	250	250	250	250	250	250	250	250	250
HVAC Supplies	4,800	400	400	400	400	400	400	400	400	400	400	400	400
Keys, Fobs, & RF ID stickers	0	0	0	0	0	0	0	0	0	0	0	0	0
Grounds Supplies	120	10	10	10	10	10	10	10	10	10	10	10	10
Exterminating Supplies	120	10	10	10	10	10	10	10	10	10	10	10	10
Swimming Pool Maintenance Supplies	1,200	100	100	100	100	100	100	100	100	100	100	100	100
Snow Removal Supplies	0	0	0	0	0	0	0	0	0	0	0	0	0
Appliance Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0
Gate Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0

**PROGRESSO POINT**

4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Plumbing Repairs	3,000	250	250	250	250	250	250	250	250	250	250	250	250
Electrical Repairs	1,000	500	0	0	0	0	500	0	0	0	0	0	0
Camera System Repairs	1,000	0	500	0	0	0	0	500	0	0	0	0	0
Exercise Equipment Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0
Carpentry Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0
HVAC Repairs	3,500	292	292	292	292	292	292	292	292	292	292	292	292
Life Safety & Alarm System Repairs	6,000	500	500	500	500	500	500	500	500	500	500	500	500
Elevator Repairs	3,000	0	0	750	0	0	750	0	0	750	0	0	750
Roof Repairs	6,000	0	2,000	0	0	0	2,000	0	0	0	2,000	0	0
Parking Lot Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0
Garage Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0
Parking Deck Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior Repairs	800	0	0	400	0	0	0	0	400	0	0	0	0
Windows/Glass Repairs	500	42	42	42	42	42	42	42	42	42	42	42	42
Exterior Paint Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0
Pressure Washing	0	0	0	0	0	0	0	0	0	0	0	0	0
Window Washing	0	0	0	0	0	0	0	0	0	0	0	0	0
Water Extractions	0	0	0	0	0	0	0	0	0	0	0	0	0
Remediation Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0
Vehicle Expense	240	20	20	20	20	20	20	20	20	20	20	20	20
One-time Pest Treatment	700	0	0	350	0	0	0	0	350	0	0	0	0
Small Tools & Equipment Expense	1,000	0	0	250	0	0	250	0	0	250	0	0	250
COVID-19 Related Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Repairs &amp; Maintenance</b>	<b>45,820</b>	<b>3,193</b>	<b>5,193</b>	<b>4,443</b>	<b>2,693</b>	<b>2,693</b>	<b>6,193</b>	<b>3,193</b>	<b>3,443</b>	<b>3,693</b>	<b>4,693</b>	<b>2,693</b>	<b>3,693</b>
<b>Turnover</b>													
Turn Janitorial/Cleaning Supplies	75	0	25	0	0	0	25	0	0	0	25	0	0
Janitor/Décor Contract-Vacant	0	0	0	0	0	0	0	0	0	0	0	0	0
Turn Paint Supplies	600	0	200	0	0	0	200	0	0	0	200	0	0
Turn Cabinet/Counter Repairs	1,000	0	500	0	0	0	500	0	0	0	0	0	0
Turn Blind Repairs/Replacements	200	0	100	0	0	0	100	0	0	0	0	0	0
Turn Flooring Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0
Turn Carpet Cleaning	675	0	225	0	0	0	225	0	0	0	225	0	0
Turn Janitorial/Cleaning Service	885	0	295	0	0	0	295	0	0	0	295	0	0
Turn Painting Service	1,350	0	450	0	0	0	450	0	0	0	450	0	0
Turn Drywall Repair	0	0	0	0	0	0	0	0	0	0	0	0	0
Turn Tub/Tile Resurfacing	0	0	0	0	0	0	0	0	0	0	0	0	0
Turn Misceallaneous Expense	0	0	0	0	0	0	0	0	0	0	0	0	0

**PROGRESSO POINT**

4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
<b>Total Turnover</b>	<b>4,785</b>	<b>0</b>	<b>1,795</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,795</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,195</b>	<b>0</b>	<b>0</b>
<b>Contracted Maintenance</b>													
Parking Deck Contract	0	0	0	0	0	0	0	0	0	0	0	0	0
Roofing Contract	0	0	0	0	0	0	0	0	0	0	0	0	0
HVAC Contract	0	0	0	0	0	0	0	0	0	0	0	0	0
Heating/Cooling Contract	0	0	0	0	0	0	0	0	0	0	0	0	0
Elevator Contract	13,600	0	0	3,400	0	0	3,400	0	0	3,400	0	0	3,400
Snow Removal Services	0	0	0	0	0	0	0	0	0	0	0	0	0
Pest Control Contract	4,188	349	349	349	349	349	349	349	349	349	349	349	349
Termite Contract	3,000	0	0	0	0	0	3,000	0	0	0	0	0	0
Turf Maintenance Contract	6,300	525	525	525	525	525	525	525	525	525	525	525	525
Seasonal Color	500	0	0	250	0	0	0	0	0	0	0	250	0
Mulch/Pine straw	1,200	0	0	1,200	0	0	0	0	0	0	0	0	0
Irrigation Inspection and Repair	0	0	0	0	0	0	0	0	0	0	0	0	0
Tree Removal and Pruning, Palm Trimming, etc.	0	0	0	0	0	0	0	0	0	0	0	0	0
Pond/Aquatic	0	0	0	0	0	0	0	0	0	0	0	0	0
Common Area Housekeeping Services	24,876	2,073	2,073	2,073	2,073	2,073	2,073	2,073	2,073	2,073	2,073	2,073	2,073
Life Safety & Alarm System Monitoring Contracts	1,420	535	35	35	35	35	535	35	35	35	35	35	35
Life Safety & Alarm System Inspection Contracts	5,740	0	1,550	0	0	990	500	0	0	0	2,700	0	0
Exercise Equipment Contract	0	0	0	0	0	0	0	0	0	0	0	0	0
Swimming Pool Contract	7,800	650	650	650	650	650	650	650	650	650	650	650	650
Lift Station Service Contract	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Contracted Maintenance</b>	<b>68,624</b>	<b>4,132</b>	<b>5,182</b>	<b>8,482</b>	<b>3,632</b>	<b>4,622</b>	<b>11,032</b>	<b>3,632</b>	<b>3,632</b>	<b>7,032</b>	<b>6,332</b>	<b>3,882</b>	<b>7,032</b>
<b>Contracted Resident Amenity Services</b>													
Bulk/Managed Cable TV	0	0	0	0	0	0	0	0	0	0	0	0	0
Bulk/Managed Internet	0	0	0	0	0	0	0	0	0	0	0	0	0
Electric Vehicle Charging Stations	0	0	0	0	0	0	0	0	0	0	0	0	0
Vehicle Rental Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Fitness Facility Related Software/Subscriptions	0	0	0	0	0	0	0	0	0	0	0	0	0
Security Contract	0	0	0	0	0	0	0	0	0	0	0	0	0
Environmental Fragrance	0	0	0	0	0	0	0	0	0	0	0	0	0
Valet Waste Service	0	0	0	0	0	0	0	0	0	0	0	0	0
SmartHome Technology Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Parcel Management Software Licensing	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Contracted Resident Amenity Services</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Payroll Expense</b>													
Property Manager Salary	59,488	4,957	4,957	4,957	4,957	4,957	4,957	4,957	4,957	4,957	4,957	4,957	4,957

**PROGRESSO POINT**

4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Office Staff Payroll	0	0	0	0	0	0	0	0	0	0	0	0	0
Office Staff Overtime	0	0	0	0	0	0	0	0	0	0	0	0	0
Leasing Staff Payroll	0	0	0	0	0	0	0	0	0	0	0	0	0
Leasing Staff Overtime	0	0	0	0	0	0	0	0	0	0	0	0	0
Maintenance Staff Payroll	56,243	4,687	4,687	4,687	4,687	4,687	4,687	4,687	4,687	4,687	4,687	4,687	4,687
Maintenance Staff Overtime	4,867	406	406	406	406	406	406	406	406	406	406	406	406
Groundskeeping/Porter Staff Payroll	0	0	0	0	0	0	0	0	0	0	0	0	0
Groundskeeping/Porter Staff Overtime	0	0	0	0	0	0	0	0	0	0	0	0	0
Housekeeping Staff Payroll	0	0	0	0	0	0	0	0	0	0	0	0	0
Housekeeping Staff Overtime	0	0	0	0	0	0	0	0	0	0	0	0	0
Temp Labor	0	0	0	0	0	0	0	0	0	0	0	0	0
Leasing Commissions	627	22	126	22	22	22	152	48	48	48	73	22	22
Incentives/Bonuses	1,000	0	0	0	0	1,000	0	0	0	0	0	0	0
Payroll Taxes	9,778	806	814	806	806	886	816	808	808	808	810	806	806
Workers Comp Insurance	1,294	108	108	108	108	108	108	108	108	108	108	108	108
Employee Health Ins/Other Benefits	6,300	525	525	525	525	525	525	525	525	525	525	525	525
401k	0	0	0	0	0	0	0	0	0	0	0	0	0
Employee Cell Phone Reimbursements	0	0	0	0	0	0	0	0	0	0	0	0	0
Employee Screening Fees	0	0	0	0	0	0	0	0	0	0	0	0	0
Employment Ads	0	0	0	0	0	0	0	0	0	0	0	0	0
Payroll Processing Fees	420	35	35	35	35	35	35	35	35	35	35	35	35
<b>Total Payroll Expense</b>	<b>140,018</b>	<b>11,545</b>	<b>11,658</b>	<b>11,545</b>	<b>11,545</b>	<b>12,625</b>	<b>11,686</b>	<b>11,574</b>	<b>11,574</b>	<b>11,574</b>	<b>11,601</b>	<b>11,545</b>	<b>11,545</b>
<b>Utilities</b>													
Electricity	39,600	3,300	3,300	3,300	3,300	3,300	3,300	3,300	3,300	3,300	3,300	3,300	3,300
Common Area Electricity	0	0	0	0	0	0	0	0	0	0	0	0	0
Occupied Unit Electricity	0	0	0	0	0	0	0	0	0	0	0	0	0
Vacant Unit Electricity	1,368	114	114	114	114	114	114	114	114	114	114	114	114
Water	18,000	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500
Sewer	16,200	1,350	1,350	1,350	1,350	1,350	1,350	1,350	1,350	1,350	1,350	1,350	1,350
Gas	0	0	0	0	0	0	0	0	0	0	0	0	0
Occupied Unit Gas	0	0	0	0	0	0	0	0	0	0	0	0	0
Trash Compactor, Dumpster Rental / Maintenance	10,200	850	850	850	850	850	850	850	850	850	850	850	850
Trash Haul Fee	6,000	500	500	500	500	500	500	500	500	500	500	500	500
<b>Total Utilities</b>	<b>91,368</b>	<b>7,614</b>	<b>7,614</b>	<b>7,614</b>	<b>7,614</b>	<b>7,614</b>	<b>7,614</b>	<b>7,614</b>	<b>7,614</b>	<b>7,614</b>	<b>7,614</b>	<b>7,614</b>	<b>7,614</b>
<b>Taxes</b>													
Real Estate Taxes	83,774	6,981	6,981	6,981	6,981	6,981	6,981	6,981	6,981	6,981	6,981	6,981	6,981
Tax Consultant Fee	0	0	0	0	0	0	0	0	0	0	0	0	0

**PROGRESSO POINT**

4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Miscellaneous Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
Personal Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
Privilege Tax	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Taxes</b>	<b>83,774</b>	<b>6,981</b>	<b>6,981</b>	<b>6,981</b>	<b>6,981</b>	<b>6,981</b>	<b>6,981</b>	<b>6,981</b>	<b>6,981</b>	<b>6,981</b>	<b>6,981</b>	<b>6,981</b>	<b>6,981</b>
<b>Insurance</b>													
Property Insurance	174,774	14,565	14,565	14,565	14,565	14,565	14,565	14,565	14,565	14,565	14,565	14,565	14,565
General Liability Insurance	0	0	0	0	0	0	0	0	0	0	0	0	0
Umbrella Insurance	10,868	0	0	10,868	0	0	0	0	0	0	0	0	0
Crime Insurance	0	0	0	0	0	0	0	0	0	0	0	0	0
Flood Insurance	0	0	0	0	0	0	0	0	0	0	0	0	0
Pollution Insurance	0	0	0	0	0	0	0	0	0	0	0	0	0
Automobile Insurance	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Insurance	4,548	0	0	0	3,552	0	0	996	0	0	0	0	0
<b>Total Insurance</b>	<b>190,190</b>	<b>14,565</b>	<b>14,565</b>	<b>25,433</b>	<b>18,116</b>	<b>14,565</b>	<b>14,565</b>	<b>15,561</b>	<b>14,565</b>	<b>14,565</b>	<b>14,565</b>	<b>14,565</b>	<b>14,565</b>
<b>Total Expenses</b>	<b>740,041</b>	<b>58,652</b>	<b>60,819</b>	<b>85,730</b>	<b>58,414</b>	<b>56,932</b>	<b>71,597</b>	<b>56,483</b>	<b>55,737</b>	<b>59,387</b>	<b>60,909</b>	<b>55,823</b>	<b>59,559</b>
<b>Net Operating Income</b>	<b>102,824</b>	<b>10,570</b>	<b>8,403</b>	<b>-16,508</b>	<b>10,808</b>	<b>12,290</b>	<b>-2,375</b>	<b>14,773</b>	<b>15,519</b>	<b>11,869</b>	<b>10,347</b>	<b>15,433</b>	<b>11,697</b>
<b>Cap-Ex</b>													
Large Tools and Equipment Replacement	0	0	0	0	0	0	0	0	0	0	0	0	0
Vehicle Expense/Replacement	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Cabinet Replacements	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Countertop Replacements	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Fixtures, Furniture, and Equipment	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Blinds/Window Covering Replacements	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Carpentry	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Plumbing	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Resurfacing	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Lighting Replacements	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Electrical	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Carpet Replacements	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Hard Surface Floor Covering Replacements	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Appliance Replacements	15,000	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250
Unit - Hot Water Heater Replacements	0	0	0	0	0	0	0	0	0	0	0	0	0
Office Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Office Fixtures, Furniture, and Equipment	0	0	0	0	0	0	0	0	0	0	0	0	0
Start-Up Costs	0	0	0	0	0	0	0	0	0	0	0	0	0

**PROGRESSO POINT**

4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Swimming Pool	0	0	0	0	0	0	0	0	0	0	0	0	0
Elevator	0	0	0	0	0	0	0	0	0	0	0	0	0
Controlled Access	8,100	8,100	0	0	0	0	0	0	0	0	0	0	0
Interior Amenity Upgrades/Creations	0	0	0	0	0	0	0	0	0	0	0	0	0
Equipment Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Smart Technology	0	0	0	0	0	0	0	0	0	0	0	0	0
Energy Efficiency Upgrades	0	0	0	0	0	0	0	0	0	0	0	0	0
Life-Safety Upgrades	0	0	0	0	0	0	0	0	0	0	0	0	0
ADA Upgrades	0	0	0	0	0	0	0	0	0	0	0	0	0
Signage Replacements	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior Elevation	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior - Paint	0	0	0	0	0	0	0	0	0	0	0	0	0
Roofing Replacements	0	0	0	0	0	0	0	0	0	0	0	0	0
Foundation/Structural Correction	0	0	0	0	0	0	0	0	0	0	0	0	0
Window/Glass Replacement	0	0	0	0	0	0	0	0	0	0	0	0	0
Parking Surface	0	0	0	0	0	0	0	0	0	0	0	0	0
Fencing Replacements	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior - Plumbing	0	0	0	0	0	0	0	0	0	0	0	0	0
HVAC Replacements	12,000	0	0	4,000	0	0	0	4,000	0	0	0	4,000	0
Nuisance Animal Removal/Exterminating	0	0	0	0	0	0	0	0	0	0	0	0	0
Landscaping Upgrades	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior - Fixtures, Furniture, and Equipment	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior - Amenity Upgrades/Creations	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior - Lighting	1,000	1,000	0	0	0	0	0	0	0	0	0	0	0
Exterior - Contract Labor	0	0	0	0	0	0	0	0	0	0	0	0	0
Temporary Waste and Storage	0	0	0	0	0	0	0	0	0	0	0	0	0
Design/Engineering Fees	0	0	0	0	0	0	0	0	0	0	0	0	0
License and Permitting	0	0	0	0	0	0	0	0	0	0	0	0	0
Construction Management Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Cap-Ex</b>	<b>36,100</b>	<b>10,350</b>	<b>1,250</b>	<b>5,250</b>	<b>1,250</b>	<b>1,250</b>	<b>1,250</b>	<b>5,250</b>	<b>1,250</b>	<b>1,250</b>	<b>1,250</b>	<b>5,250</b>	<b>1,250</b>
<b>Cap-Ex Rehab</b>													
Unit - Paint (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Cabinets (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Countertops (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Fixtures, Furniture, and Equipment (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Blinds/Window Covering Upgrades (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Carpentry (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0



**PROGRESSO POINT**

4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Unit - Plumbing (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Resurfacing (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Hardware (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Lighting (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Electrical (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Carpet Replacements (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Hard Surface Floor Covering (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Appliances (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Hot Water Heater (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Maintenance Supplies (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Contract Labor (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Office Expense (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Office Fixtures, Furniture, and Equipment (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Swimming Pool (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Elevator (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Controlled Access (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Interior Amenity Upgrades/Creations (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Equipment Expense (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Smart Technology (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Energy Efficiency Upgrades (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Life-Safety Upgrades (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
ADA Upgrades (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Signage (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior Elevation (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior - Paint (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Roofing (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Foundation/Structural Repairs (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Window/Glass Replacement (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Parking Surface (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Fencing (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior - Plumbing (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
HVAC (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Landscaping (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior - Fixtures, Furniture, and Equipment (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior - Amenity Upgrades/Creations (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior - Lighting (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior - Contract Labor (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0

**PROGRESSO POINT**

4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Temporary Waste and Storage (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Design/Engineering Fees (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
License and Permitting (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Construction Management Fee (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Cap-Ex Rehab</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Replacement Reserve</b>													
Replacement Reserve Deposits	0	0	0	0	0	0	0	0	0	0	0	0	0
Replacement Reserve Reimbursement	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Replacement Reserve</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Insurable Loss</b>													
Insurance Claim Loss	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Insurable Loss</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Financial Expenses</b>													
Principal on First Mortgage	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest on First Mortgage	92,135	7,776	7,759	7,741	7,723	7,706	7,688	7,670	7,651	7,633	7,615	7,596	7,578
Principal on Second Mortgage	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest on Second Mortgage	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest on Notes Payable	0	0	0	0	0	0	0	0	0	0	0	0	0
Miscellaneous Financial Expenses	2,981	0	2,981	0	0	0	0	0	0	0	0	0	0
MIP/Service Charge	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Financial Expenses</b>	<b>95,116</b>	<b>7,776</b>	<b>10,739</b>	<b>7,741</b>	<b>7,723</b>	<b>7,706</b>	<b>7,688</b>	<b>7,670</b>	<b>7,651</b>	<b>7,633</b>	<b>7,615</b>	<b>7,596</b>	<b>7,578</b>
<b>Other/Partnership/Non-Operating</b>													
Other Management Fees	0	0	0	0	0	0	0	0	0	0	0	0	0
Development Fees	0	0	0	0	0	0	0	0	0	0	0	0	0
Audit and Tax Return Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Accounting Fees	0	0	0	0	0	0	0	0	0	0	0	0	0
Home Owner's Association Dues	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Entity Costs	0	0	0	0	0	0	0	0	0	0	0	0	0
Registered Agent	0	0	0	0	0	0	0	0	0	0	0	0	0
Asset Management/Syndicator Expenses	3,000	0	3,000	0	0	0	0	0	0	0	0	0	0
Corporate Travel Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Partnership Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Other/Partnership/Non-Operating</b>	<b>3,000</b>	<b>0</b>	<b>3,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Amortization/Depreciation Expense</b>													
Amortization Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Depreciation Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Amortization/Depreciation Expense</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**PROGRESSO POINT**

4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Cash Flow	-31,391	-7,556	-6,586	-29,499	1,835	3,334	-11,313	1,853	6,617	2,986	1,482	2,586	2,869

**Resolution No. 2025-01**

**Corporate Resolution**

**Approving and Adopting the 2025 Operating Budget for Progresso Point Apartments**

**THE UNDERSIGNED**, Secretary of **Broward Workforce Communities, Inc.**, a Florida corporation (the "Corporation"), does hereby certify that:

1. The Corporation is duly formed and a validly existing corporation in good standing under the laws of the State of Florida.
2. The following is a true and correct copy of a resolution duly adopted by the Directors of the Corporation on December 17, 2024:

***BE IT RESOLVED, that the Board of Directors has approved and adopted the 2025 Proposed Operating Budget for Progresso Point Apartments.***

4. That the President, Secretary, Assistant Secretary, Deputy Assistant Secretary, and Treasurer are hereby authorized to take any action consistent with the intent of this Resolution.
5. The undersigned further certifies that the foregoing directors' resolution was duly and regularly enacted at a meeting of the Board of Directors held in accordance with the Articles of Incorporation and By-laws of the Corporation, and the laws of the State of Florida; that the Directors of the Corporation have full power and authority to bind the Corporation pursuant thereto; and that the resolution is in full force and effect as of the date of this Certificate and has not been altered, modified, or rescinded.

**IN WITNESS WHEREOF**, I have affixed my name in my capacity as the Secretary of the Corporation set forth below my signature to this certificate this **17th** day of **December, 2024**.

\_\_\_\_\_  
**Karyne Pompilus, Secretary**

# HG Senior Housing, Inc.

4780 North State Road 7, Lauderdale Lakes, FL 33319 Phone: (954) 739-1114 ■ Fax: (954) 535-0407 ■ TRS/Florida Relay Service 711

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## Agenda

Meeting of the Board of Directors  
Tuesday, December 17, 2024.

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In compliance with Section 286.0105 of the Florida Statutes if any person shall decide to appeal any decision made by the board, agency or commission with respect to any matter considered at such meeting or hearing, he or she will need a record of the proceedings, and that, for such purpose, he or she may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based. If you would like a copy of the agenda please send e-mail to [bcha@bchafll.org](mailto:bcha@bchafll.org) or call (954) 739-1114 #1011.

HG Senior Housing, Inc. shall furnish appropriate auxiliary aids and services where necessary to afford an individual with a disability an equal opportunity to participate in and enjoy the benefits of a service, program, or activity conducted by HG Senior Housing, Inc. Please e-mail [bcha@bchafll.org](mailto:bcha@bchafll.org) or call (954) 739-1114 #1011 at least twenty-four hours prior to the event in order for the agency to reasonably accommodate your request. If you are hearing or speech impaired, please dial 711 for the Florida Relay Service.

- I. **Call to Order**
- II. **Roll Call**
- III. **Approval of Minutes:** Board of Directors Meeting held October 15, 2024....Page 2
- IV. **Approval of Agenda**
- V. **Comments from the Public on Agenda Items**
- VI. **Resolution 2024-01:** Adopting Proposed Operating Budget for Calendar Year 2025..... Page 4
- VII. **Comments from the Public**
- VIII. **Comments from the Assistant Secretary**
- IX. **Comments from the Directors**
- X. **Adjournment**

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### Directors:

John T. Loos III, President ■ Karyne Pompilus, Secretary ■ Mark O'Loughlin ■ Mercedes J. Núñez

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## **Minutes of HG Senior Housing, Inc.**

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**I. Call to Order:** Meeting of the Board of Directors of HG Senior Housing, Inc. was called to order at 11:44 a.m. on Tuesday, April 16, 2024 by **Director John Loos**.

**II. Roll Call:** Mr. Joyce called the roll and certified that a quorum was present.

**Directors:**

John T. Loos III	President
Mercedes Núñez	Director – absent
Karyne Pompilus	Director
Mark O’Loughlin	Director

**Staff and Legal Counsel in Attendance:**

Parnell Joyce	Assistant Secretary
Chanae Wood	Weiss Serota Helfman Cole Bierman
Mary Grace Folwell	Ballard Spahr – present via ZOOM

**Also in attendance for all or a portion of the meeting:**

Peter Jannis	Chief Financial Officer
Jeffrey Sutton	Controller
Jose Tavaréz	Director IT
Iryna Chapman	HR Manager
Tisha Pinkney	Executive Deputy Director
Marie De La Rosa	Executive Deputy Director
Tiffany Garcia	Executive Deputy Director
Noah Szugajew	Senior Administrative Manager
Avril Mayers	Data Technician
Andrelle Leandre	Administrative Assistant
Carshene Allison	Watson Rice, LLP

**III. Approval of Minutes:** **Action:** Motion was made by **Director O’Loughlin** approving the Minutes of December 12 2023 as submitted. The motion was seconded by **Director Pompilus** and passed unanimously.

**IV. Approval of Agenda:** **Action:** Motion was made by **Director Pompilus** approving the Agenda for April 16, 2024. The motion was seconded by **Director O’Loughlin** and passed unanimously.

**V. Comments from the Public on Agenda Items:** No comments.

**VI. Election of Officers:** **Action:** **Director O’Loughlin** made a motion to nominate Director Loos as Chair; Director Pompilus as Secretary and Director Núñez as Treasure. The motion was seconded by **Director Pompilus**.

**Vote:** The motion passed unanimously.

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**Directors:**

John T. Loos III, President ■ Karyne Pompilus, Secretary ■ Mercedes J. Núñez ■ Mark O’Loughlin

## Minutes of HG Senior Housing, Inc.

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**VII. Comments from the Public** No comments.

**VIII. Comments from the Assistant Secretary:** No comments.

**IX. Comments from the Directors:** No comments.

**X. Adjournment:** The meeting was adjourned at 11:45 AM.

Submitted by:

 for Parnell Joyce

**Parnell Joyce, Assistant Secretary**

(Note: These minutes are not verbatim)

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### **Directors:**

John T. Loos III, President ■ Karyne Pompilus, Secretary ■ Mercedes J. Núñez ■ Mark O'Loughlin

Highland Gardens II		Total Budget		Total Reforecast		\$ Δ		% Δ	
2025 Budget Comparison & Analysis		\$/Door		\$/Door					
<b>Revenue</b>									
Total Gross Potential Rent	1,269,887	12,699	1,177,931	11,779	91,956	7.8%			
Total Vacancy & Concessions	-64,053	-641	-49,728	-497	-14,325	28.8%			
Total Delinquency & Bad Debt	-25,398	-254	0	0	-25,398	0.0%			
<b>Net Rental Income</b>	<b>1,180,436</b>	<b>11,804</b>	<b>1,128,203</b>	<b>11,282</b>	<b>52,233</b>	<b>4.6%</b>			
Total Utility Reimbursement Income	0	0	0	0	0	0.0%			
Total Other Income	42,967	430	40,165	402	2,802	7.0%			
<b>Total Residential Income</b>	<b>1,223,404</b>	<b>12,234</b>	<b>1,168,368</b>	<b>11,684</b>	<b>55,036</b>	<b>4.7%</b>			
Total Commercial Income	0	0	0	0	0	0.0%			
<b>Total Revenue</b>	<b>1,223,404</b>	<b>12,234</b>	<b>1,168,368</b>	<b>11,684</b>	<b>55,036</b>	<b>4.7%</b>			
<b>Expense</b>									
Total Administrative Expenses	71,076	711	63,751	638	7,325	11.5%			
Total Management Fee	58,112	581	55,967	560	2,145	3.8%			
Total Marketing & Advertising	9,224	92	528	5	8,696	1647.1%			
Total Repairs & Maintenance	78,976	790	60,881	609	18,095	29.7%			
Total Turnover	18,375	184	14,647	146	3,728	25.5%			
Total Contracted Maintenance	118,329	1,183	96,384	964	21,945	22.8%			
Total Contracted Resident Amenity Services	4,944	49	528	5	4,416	836.4%			
Total Payroll Expense	206,670	2,067	194,823	1,948	11,847	6.1%			
Total Utilities	107,794	1,078	103,214	1,032	4,580	4.4%			
Total Taxes	714	7	1,455	15	-741	-50.9%			
Total Insurance	163,272	1,633	159,205	1,592	4,067	2.6%			
<b>Total Expenses</b>	<b>837,485</b>	<b>8,375</b>	<b>751,381</b>	<b>7,514</b>	<b>86,104</b>	<b>11.5%</b>			
<b>Net Operating Income</b>	<b>385,919</b>	<b>3,859</b>	<b>416,987</b>	<b>4,170</b>	<b>-31,068</b>	<b>-7.5%</b>			
Total Cap-Ex	305,475	3,055	56,858	569	248,617	437.3%			
Total Cap-Ex Rehab	0	0	0	0	0	0.0%			
Total Replacement Reserve	0	0	-15,000	-150	15,000	-100.0%			
Total Insurable Loss	7,999	80	7,999	80	0	0.0%			
Total Financial Expenses	0	0	67,720	677	-67,720	-100.0%			
Total Other/Partnership/Non-Operating	0	0	0	0	0	0.0%			
Total Amortization/Depreciation Expense	0	0	0	0	0	0.0%			
<b>Cash Flow</b>	<b>72,445</b>	<b>724</b>	<b>299,410</b>	<b>2,994</b>	<b>-226,966</b>	<b>-75.8%</b>			



HIGHLAND GARDENS

4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
100 Units													
Occupancy Assumption	97.00%	97.00%	97.00%	97.00%	97.00%	97.00%	97.00%	97.00%	97.00%	97.00%	97.00%	97.00%	97.00%
<b>Revenue</b>													
<b>Gross Potential Rent</b>													
Market Rent	1,269,887	104,260	104,260	104,260	104,260	104,260	104,260	107,388	107,388	107,388	107,388	107,388	107,388
Loss to Lease	0	0	0	0	0	0	0	0	0	0	0	0	0
Gain to Lease	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Gross Potential Rent</b>	<b>1,269,887</b>	<b>104,260</b>	<b>104,260</b>	<b>104,260</b>	<b>104,260</b>	<b>104,260</b>	<b>104,260</b>	<b>107,388</b>	<b>107,388</b>	<b>107,388</b>	<b>107,388</b>	<b>107,388</b>	<b>107,388</b>
<b>Vacancy &amp; Concessions</b>													
Vacancy	-38,097	-3,128	-3,128	-3,128	-3,128	-3,128	-3,128	-3,222	-3,222	-3,222	-3,222	-3,222	-3,222
Concessions - New	0	0	0	0	0	0	0	0	0	0	0	0	0
Concessions - Lease Up	0	0	0	0	0	0	0	0	0	0	0	0	0
Concessions - Renewal	0	0	0	0	0	0	0	0	0	0	0	0	0
Concessions - Recurring	0	0	0	0	0	0	0	0	0%	0	0	0	0
COVID Deferral	0	0	0	0	0	0	0	0	0	0	0	0	0
Application Fee Concessions	0	0	0	0	0	0	0	0	0	0	0	0	0
Administration/Redecorating Fee Concessions	0	0	0	0	0	0	0	0	0	0	0	0	0
Office Concessions	0	0	0	0	0	0	0	0	0	0	0	0	0
Model Unit Concessions	0	0	0	0	0	0	0	0	0	0	0	0	0
Employee Apt Concessions	-25,956	-2,163	-2,163	-2,163	-2,163	-2,163	-2,163	-2,163	-2,163	-2,163	-2,163	-2,163	-2,163
Contractor Concessions	0	0	0	0	0	0	0	0	0	0	0	0	0
Courtesy Officer Apt Concession	0	0	0	0	0	0	0	0	0	0	0	0	0
Owner Rental Assistance Concessions	0	0	0	0	0	0	0	0	0	0	0	0	0
Rent Adjustments	0	0	0	0	0	0	0	0	0	0	0	0	0
Down Unit Loss	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Vacancy &amp; Concessions</b>	<b>-64,053</b>	<b>-5,291</b>	<b>-5,291</b>	<b>-5,291</b>	<b>-5,291</b>	<b>-5,291</b>	<b>-5,291</b>	<b>-5,385</b>	<b>-5,385</b>	<b>-5,385</b>	<b>-5,385</b>	<b>-5,385</b>	<b>-5,385</b>
<b>Delinquency &amp; Bad Debt</b>													
Current Month Delinquent Rent	0	0	0	0	0	0	0	0	0	0	0	0	0
Delinquent Rent Recovery	0	0	0	0	0	0	0	0	0	0	0	0	0
Delinquent Subsidy Rent	0	0	0	0	0	0	0	0	0	0	0	0	0
Bad Debts/Write Offs	-25,398	-2,085	-2,085	-2,085	-2,085	-2,085	-2,085	-2,148	-2,148	-2,148	-2,148	-2,148	-2,148
Bad Debt Recovery	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal/Collection Fees Recovery	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Delinquency &amp; Bad Debt</b>	<b>-25,398</b>	<b>-2,085</b>	<b>-2,085</b>	<b>-2,085</b>	<b>-2,085</b>	<b>-2,085</b>	<b>-2,085</b>	<b>-2,148</b>	<b>-2,148</b>	<b>-2,148</b>	<b>-2,148</b>	<b>-2,148</b>	<b>-2,148</b>
<b>Net Rental Income</b>	<b>1,180,436</b>	<b>96,884</b>	<b>96,884</b>	<b>96,884</b>	<b>96,884</b>	<b>96,884</b>	<b>96,884</b>	<b>99,855</b>	<b>99,855</b>	<b>99,855</b>	<b>99,855</b>	<b>99,855</b>	<b>99,855</b>

HIGHLAND GARDENS

4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
<b>Utility Reimbursement Income</b>													
Electricity Reimbursement Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Water & Sewer Reimbursement Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Gas Reimbursement Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Garbage Reimbursement Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Cable TV Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Internet Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Telephone Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Pest Control Recovery	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Utility Reimbursement Income</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Other Income</b>													
Resident Rent	0	0	0	0	0	0	0	0	0	0	0	0	0
COVID Recovery	0	0	0	0	0	0	0	0	0	0	0	0	0
Corporate/Furniture Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Parking/Garage Fee Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Utility Rebate Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest Income	1	0	0	0	0	0	0	0	1	0	0	0	0
Laundry Income	1,835	153	153	153	153	153	153	153	153	153	153	153	153
Vending Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Late Fees	1,258	105	105	105	105	105	105	105	105	105	105	105	105
NSF Fees	0	0	0	0	0	0	0	0	0	0	0	0	0
Damage/Cleaning Fee Income	1,089	91	91	91	91	91	91	91	91	91	91	91	91
Forfeited Security Deposit	0	0	0	0	0	0	0	0	0	0	0	0	0
Vehicle Rental Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Electric Vehicle Charging Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Keys, Fob Replacements, and Lock Changes	0	0	0	0	0	0	0	0	0	0	0	0	0
Package Locker Fee Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Miscellaneous Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Application Fees	1,594	213	106	106	106	213	213	106	213	213	0	0	106
Administration/Redecorating Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
Early Lease Termination Fee	3,117	260	260	260	260	260	260	260	260	260	260	260	260
Month to Month Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
Short Term Lease Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
Transfer Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
Clubhouse Rental Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
Storage Room Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
Washer/Dryer Rental Fee	34,074	2,840	2,840	2,840	2,840	2,840	2,840	2,840	2,840	2,840	2,840	2,840	2,840

**HIGHLAND GARDENS**

4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Cell Tower Rental Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Telecom Door Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
Pet Rent	0	0	0	0	0	0	0	0	0	0	0	0	0
Non-Refundable Pet Fees	0	0	0	0	0	0	0	0	0	0	0	0	0
Sale of Property	0	0	0	0	0	0	0	0	0	0	0	0	0
Electronic Payment Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
Agreement Expense Recovery	0	0	0	0	0	0	0	0	0	0	0	0	0
Placed Renter's Insurance Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Insurance Referral Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Other Income</b>	<b>42,967</b>	<b>3,660</b>	<b>3,554</b>	<b>3,554</b>	<b>3,554</b>	<b>3,660</b>	<b>3,660</b>	<b>3,554</b>	<b>3,661</b>	<b>3,660</b>	<b>3,448</b>	<b>3,448</b>	<b>3,554</b>
<b>Total Residential Income</b>	<b>1,223,404</b>	<b>100,544</b>	<b>100,438</b>	<b>100,438</b>	<b>100,438</b>	<b>100,544</b>	<b>100,544</b>	<b>103,409</b>	<b>103,516</b>	<b>103,516</b>	<b>103,303</b>	<b>103,303</b>	<b>103,409</b>
<b>Commercial Income</b>													
Commercial - Income	0	0	0	0	0	0	0	0	0	0	0	0	0
CAM Estimate	0	0	0	0	0	0	0	0	0	0	0	0	0
CAM Reconcile	0	0	0	0	0	0	0	0	0	0	0	0	0
Insurance Estimate	0	0	0	0	0	0	0	0	0	0	0	0	0
Insurance Reconcile	0	0	0	0	0	0	0	0	0	0	0	0	0
Tax Estimate	0	0	0	0	0	0	0	0	0	0	0	0	0
Tax Reconcile	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Commercial Income</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Revenue</b>	<b>1,223,404</b>	<b>100,544</b>	<b>100,438</b>	<b>100,438</b>	<b>100,438</b>	<b>100,544</b>	<b>100,544</b>	<b>103,409</b>	<b>103,516</b>	<b>103,516</b>	<b>103,303</b>	<b>103,303</b>	<b>103,409</b>
<b>Expense</b>													
<b>Administrative Expenses</b>													
Conventions & Training	9,600	500	500	500	500	500	500	500	500	500	2,300	2,300	500
On-Site Team Travel Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0
TIRECD™	0	0	0	0	0	0	0	0	0	0	0	0	0
Resident Screening Reports	1,188	99	99	99	99	99	99	99	99	99	99	99	99
Corporate Unit Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Office Expense	3,600	300	300	300	300	300	300	300	300	300	300	300	300
Bank Fees	300	25	25	25	25	25	25	25	25	25	25	25	25
Postage	240	20	20	20	20	20	20	20	20	20	20	20	20
Printing / Copies	2,004	501	0	0	501	0	0	501	0	0	501	0	0
Printer/Copier Contract	0	0	0	0	0	0	0	0	0	0	0	0	0

**HIGHLAND GARDENS**

4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Property Management Software System	8,990	749	749	749	749	749	749	749	749	749	749	749	749
Dues & Subscriptions	313	0	0	0	0	0	0	0	0	0	313	0	0
Key Management Software and Maintenance Contracts	600	50	50	50	50	50	50	50	50	50	50	50	50
Tenant Lease License	690	0	0	0	0	0	0	0	690	0	0	0	0
Office/Clubhouse Equipment Contracts	0	0	0	0	0	0	0	0	0	0	0	0	0
Market Survey Software	1,140	95	95	95	95	95	95	95	95	95	95	95	95
Resident Refreshments	0	0	0	0	0	0	0	0	0	0	0	0	0
Team Meals and Employee Recognition	0	0	0	0	0	0	0	0	0	0	0	0	0
IT/IS Support Services	6,984	582	582	582	582	582	582	582	582	582	582	582	582
Office Telephone Service	17,632	1,400	1,400	1,608	1,400	1,400	1,608	1,400	1,400	1,608	1,400	1,400	1,608
Answering Service	0	0	0	0	0	0	0	0	0	0	0	0	0
Office Internet Charges	0	0	0	0	0	0	0	0	0	0	0	0	0
Furniture Rental Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Office Uniforms	0	0	0	0	0	0	0	0	0	0	0	0	0
Maintenance Uniforms	800	400	0	0	0	0	0	400	0	0	0	0	0
Electronic Payment Processing Fee	400	200	0	0	0	0	0	200	0	0	0	0	0
Accounting Service	0	0	0	0	0	0	0	0	0	0	0	0	0
Compliance Fees	12,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Legal Expense	500	0	0	0	0	0	500	0	0	0	0	0	0
Audit & Tax Return Expense	15,100	0	0	0	11,600	0	3,500	0	0	0	0	0	0
Business License	795	205	0	0	0	0	0	590	0	0	0	0	0
Elevator License and Permit	200	0	0	0	0	200	0	0	0	0	0	0	0
Swimming Pool License and Permit	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc. Administrative Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Placed Renters Insurance Expense	0	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Administrative Expenses</b>	<b>83,076</b>	<b>6,126</b>	<b>4,820</b>	<b>5,028</b>	<b>16,921</b>	<b>5,020</b>	<b>9,028</b>	<b>6,511</b>	<b>5,510</b>	<b>5,028</b>	<b>7,434</b>	<b>6,620</b>	<b>5,028</b>
<b>Management Fee</b>													
Management Fee	58,112	4,776	4,771	4,771	4,771	4,776	4,776	4,912	4,917	4,917	4,907	4,907	4,912
<b>Total Management Fee</b>	<b>58,112</b>	<b>4,776</b>	<b>4,771</b>	<b>4,771</b>	<b>4,771</b>	<b>4,776</b>	<b>4,776</b>	<b>4,912</b>	<b>4,917</b>	<b>4,917</b>	<b>4,907</b>	<b>4,907</b>	<b>4,912</b>
<b>Marketing &amp; Advertising</b>													
Advertising	0	0	0	0	0	0	0	0	0	0	0	0	0
Helium Tanks & Supplies	0	0	0	0	0	0	0	0	0	0	0	0	0
Brochures	200	0	0	200	0	0	0	0	0	0	0	0	0
Direct mail	0	0	0	0	0	0	0	0	0	0	0	0	0
Boot Leg Signs	0	0	0	0	0	0	0	0	0	0	0	0	0
Marketing Collateral	0	0	0	0	0	0	0	0	0	0	0	0	0
Promotional Items	0	0	0	0	0	0	0	0	0	0	0	0	0

**HIGHLAND GARDENS**

4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Print Publications Advertising	0	0	0	0	0	0	0	0	0	0	0	0	0
Administrative Unit Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Resident Services	4,284	357	357	357	357	357	357	357	357	357	357	357	357
Internet Advertising	0	0	0	0	0	0	0	0	0	0	0	0	0
Internet Listing Service	0	0	0	0	0	0	0	0	0	0	0	0	0
E-mail Campaigns	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Media Paid Advertising	0	0	0	0	0	0	0	0	0	0	0	0	0
Paid Search Engine Optimization	0	0	0	0	0	0	0	0	0	0	0	0	0
Paid Search Engine Marketing	0	0	0	0	0	0	0	0	0	0	0	0	0
Digital Marketing Management	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Website Maintenance	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Listening Sentiment Analysis Software	0	0	0	0	0	0	0	0	0	0	0	0	0
Chatbot	0	0	0	0	0	0	0	0	0	0	0	0	0
AI Leasing	4,740	395	395	395	395	395	395	395	395	395	395	395	395
24/7 Live Leasing Agent	0	0	0	0	0	0	0	0	0	0	0	0	0
Self Guided Touring Software	0	0	0	0	0	0	0	0	0	0	0	0	0
Photography	0	0	0	0	0	0	0	0	0	0	0	0	0
Videography	0	0	0	0	0	0	0	0	0	0	0	0	0
Resident Referral Fees	0	0	0	0	0	0	0	0	0	0	0	0	0
Locator Fees	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Renting Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Marketing &amp; Advertising</b>	<b>9,224</b>	<b>752</b>	<b>752</b>	<b>952</b>	<b>752</b>	<b>752</b>	<b>752</b>	<b>752</b>	<b>752</b>	<b>752</b>	<b>752</b>	<b>752</b>	<b>752</b>
<b>Repairs &amp; Maintenance</b>													
Maintenance Supplies - Other	0	0	0	0	0	0	0	0	0	0	0	0	0
Cleaning Supplies	2,400	200	200	200	200	200	200	200	200	200	200	200	200
Electrical Supplies	3,000	250	250	250	250	250	250	250	250	250	250	250	250
Plumbing Supplies	3,000	250	250	250	250	250	250	250	250	250	250	250	250
Hardware Supplies	2,400	200	200	200	200	200	200	200	200	200	200	200	200
Appliance Supplies	4,800	400	400	400	400	400	400	400	400	400	400	400	400
HVAC Supplies	4,800	400	400	400	400	400	400	400	400	400	400	400	400
Keys, Fobs, & RF ID stickers	0	0	0	0	0	0	0	0	0	0	0	0	0
Grounds Supplies	240	20	20	20	20	20	20	20	20	20	20	20	20
Exterminating Supplies	240	20	20	20	20	20	20	20	20	20	20	20	20
Swimming Pool Maintenance Supplies	0	0	0	0	0	0	0	0	0	0	0	0	0
Snow Removal Supplies	0	0	0	0	0	0	0	0	0	0	0	0	0
Appliance Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0
Gate Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0

HIGHLAND GARDENS

4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Plumbing Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0
Electrical Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0
Camera System Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0
Exercise Equipment Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0
Carpentry Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0
HVAC Repairs	31,000	2,000	2,000	2,500	2,500	2,500	3,500	3,500	3,500	2,500	2,500	2,000	2,000
Life Safety & Alarm System Repairs	12,896	0	3,000	1,724	0	2,000	1,724	0	0	1,724	1,000	0	1,724
Elevator Repairs	2,000	0	500	0	0	500	0	0	500	0	0	500	0
Roof Repairs	10,400	2,600	0	0	2,600	0	0	2,600	0	0	2,600	0	0
Parking Lot Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0
Garage Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0
Parking Deck Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0
Windows/Glass Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior Paint Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0
Pressure Washing	0	0	0	0	0	0	0	0	0	0	0	0	0
Window Washing	0	0	0	0	0	0	0	0	0	0	0	0	0
Water Extractions	0	0	0	0	0	0	0	0	0	0	0	0	0
Remediation Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0
Vehicle Expense	300	25	25	25	25	25	25	25	25	25	25	25	25
One-time Pest Treatment	900	0	0	300	0	0	0	300	0	0	0	300	0
Small Tools & Equipment Expense	600	200	0	0	0	200	0	0	0	200	0	0	0
COVID-19 Related Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Repairs &amp; Maintenance</b>	<b>78,976</b>	<b>6,565</b>	<b>7,265</b>	<b>6,289</b>	<b>6,865</b>	<b>6,965</b>	<b>6,989</b>	<b>8,165</b>	<b>5,765</b>	<b>6,189</b>	<b>7,865</b>	<b>4,565</b>	<b>5,489</b>
<b>Turnover</b>													
Turn Janitorial/Cleaning Supplies	225	30	15	15	15	30	30	15	30	30	0	0	15
Janitor/Décor Contract-Vacant	0	0	0	0	0	0	0	0	0	0	0	0	0
Turn Paint Supplies	1,500	200	100	100	100	200	200	100	200	200	0	0	100
Turn Cabinet/Counter Repairs	2,100	175	175	175	175	175	175	175	175	175	175	175	175
Turn Blind Repairs/Replacements	0	0	0	0	0	0	0	0	0	0	0	0	0
Turn Flooring Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0
Turn Carpet Cleaning	3,375	450	225	225	225	450	450	225	450	450	0	0	225
Turn Janitorial/Cleaning Service	4,425	590	295	295	295	590	590	295	590	590	0	0	295
Turn Painting Service	6,750	900	450	450	450	900	900	450	900	900	0	0	450
Turn Drywall Repair	0	0	0	0	0	0	0	0	0	0	0	0	0
Turn Tub/Tile Resurfacing	0	0	0	0	0	0	0	0	0	0	0	0	0
Turn Miscellaneous Expense	0	0	0	0	0	0	0	0	0	0	0	0	0

**HIGHLAND GARDENS**

4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
<b>Total Turnover</b>	<b>18,375</b>	<b>2,345</b>	<b>1,260</b>	<b>1,260</b>	<b>1,260</b>	<b>2,345</b>	<b>2,345</b>	<b>1,260</b>	<b>2,345</b>	<b>2,345</b>	<b>175</b>	<b>175</b>	<b>1,260</b>
<b>Contracted Maintenance</b>													
Parking Deck Contract	0	0	0	0	0	0	0	0	0	0	0	0	0
Roofing Contract	0	0	0	0	0	0	0	0	0	0	0	0	0
HVAC Contract	0	0	0	0	0	0	0	0	0	0	0	0	0
Heating/Cooling Contract	0	0	0	0	0	0	0	0	0	0	0	0	0
Elevator Contract	15,000	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250
Snow Removal Services	0	0	0	0	0	0	0	0	0	0	0	0	0
Pest Control Contract	3,852	321	321	321	321	321	321	321	321	321	321	321	321
Termite Contract	3,475	0	0	0	0	0	0	3,475	0	0	0	0	0
Turf Maintenance Contract	16,200	1,350	1,350	1,350	1,350	1,350	1,350	1,350	1,350	1,350	1,350	1,350	1,350
Seasonal Color	1,000	0	0	0	500	0	0	0	0	0	0	500	0
Mulch/Pine straw	9,700	0	0	3,200	0	0	0	0	0	0	0	6,500	0
Irrigation Inspection and Repair	0	0	0	0	0	0	0	0	0	0	0	0	0
Tree Removal and Pruning, Palm Trimming, etc.	6,000	0	0	0	0	0	6,000	0	0	0	0	0	0
Pond/Aquatic	0	0	0	0	0	0	0	0	0	0	0	0	0
Common Area Housekeeping Services	24,228	2,019	2,019	2,019	2,019	2,019	2,019	2,019	2,019	2,019	2,019	2,019	2,019
Life Safety & Alarm System Monitoring Contracts	27,504	2,292	2,292	2,292	2,292	2,292	2,292	2,292	2,292	2,292	2,292	2,292	2,292
Life Safety & Alarm System Inspection Contracts	10,720	3,334	950	0	0	0	1,270	2,884	0	0	0	0	2,282
Exercise Equipment Contract	650	650	0	0	0	0	0	0	0	0	0	0	0
Swimming Pool Contract	0	0	0	0	0	0	0	0	0	0	0	0	0
Lift Station Service Contract	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Contracted Maintenance</b>	<b>118,329</b>	<b>11,216</b>	<b>8,182</b>	<b>10,432</b>	<b>7,732</b>	<b>7,232</b>	<b>14,502</b>	<b>13,591</b>	<b>7,232</b>	<b>7,232</b>	<b>7,232</b>	<b>14,232</b>	<b>9,514</b>
<b>Contracted Resident Amenity Services</b>													
Bulk/Managed Cable TV	2,340	195	195	195	195	195	195	195	195	195	195	195	195
Bulk/Managed Internet	0	0	0	0	0	0	0	0	0	0	0	0	0
Electric Vehicle Charging Stations	0	0	0	0	0	0	0	0	0	0	0	0	0
Vehicle Rental Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Fitness Facility Related-Software/Subscriptions	0	0	0	0	0	0	0	0	0	0	0	0	0
Security Contract	0	0	0	0	0	0	0	0	0	0	0	0	0
Environmental Fragrance	2,604	217	217	217	217	217	217	217	217	217	217	217	217
Valet Waste Service	0	0	0	0	0	0	0	0	0	0	0	0	0
SmartHome Technology Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Parcel Management Software Licensing	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Contracted Resident Amenity Services</b>	<b>4,944</b>	<b>412</b>	<b>412</b>	<b>412</b>	<b>412</b>	<b>412</b>	<b>412</b>	<b>412</b>	<b>412</b>	<b>412</b>	<b>412</b>	<b>412</b>	<b>412</b>
<b>Payroll Expense</b>													
Property Manager Salary	64,896	5,408	5,408	5,408	5,408	5,408	5,408	5,408	5,408	5,408	5,408	5,408	5,408



**HIGHLAND GARDENS**

4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Office Staff Payroll	0	0	0	0	0	0	0	0	0	0	0	0	0
Office Staff Overtime	0	0	0	0	0	0	0	0	0	0	0	0	0
Leasing Staff Payroll	38,938	3,245	3,245	3,245	3,245	3,245	3,245	3,245	3,245	3,245	3,245	3,245	3,245
Leasing Staff Overtime	0	0	0	0	0	0	0	0	0	0	0	0	0
Maintenance Staff Payroll	60,743	5,062	5,062	5,062	5,062	5,062	5,062	5,062	5,062	5,062	5,062	5,062	5,062
Maintenance Staff Overtime	10,513	876	876	876	876	876	876	876	876	876	876	876	876
Groundskeeping/Porter Staff Payroll	0	0	0	0	0	0	0	0	0	0	0	0	0
Groundskeeping/Porter Staff Overtime	0	0	0	0	0	0	0	0	0	0	0	0	0
Housekeeping Staff Payroll	0	0	0	0	0	0	0	0	0	0	0	0	0
Housekeeping Staff Overtime	0	0	0	0	0	0	0	0	0	0	0	0	0
Temp Labor	0	0	0	0	0	0	0	0	0	0	0	0	0
Leasing Commissions	2,563	307	226	226	226	279	307	114	363	335	5	33	142
Incentives/Bonuses	3,000	0	0	0	0	3,000	0	0	0	0	0	0	0
Payroll Taxes	14,452	1,192	1,185	1,185	1,185	1,430	1,192	1,176	1,196	1,194	1,168	1,170	1,179
Workers Comp Insurance	1,668	139	139	139	139	139	139	139	139	139	139	139	139
Employee Health Ins/Other Benefits	6,720	560	560	560	560	560	560	560	560	560	560	560	560
401k	1,558	130	130	130	130	130	130	130	130	130	130	130	130
Employee Cell Phone Reimbursements	1,200	100	100	100	100	100	100	100	100	100	100	100	100
Employee Screening Fees	0	0	0	0	0	0	0	0	0	0	0	0	0
Employment Ads	0	0	0	0	0	0	0	0	0	0	0	0	0
Payroll Processing Fees	420	35	35	35	35	35	35	35	35	35	35	35	35
<b>Total Payroll Expense</b>	<b>206,670</b>	<b>17,053</b>	<b>16,966</b>	<b>16,966</b>	<b>16,966</b>	<b>20,263</b>	<b>17,053</b>	<b>16,845</b>	<b>17,114</b>	<b>17,084</b>	<b>16,727</b>	<b>16,757</b>	<b>16,875</b>
<b>Utilities</b>													
Electricity	14,400	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200
Common Area Electricity	0	0	0	0	0	0	0	0	0	0	0	0	0
Occupied Unit Electricity	0	0	0	0	0	0	0	0	0	0	0	0	0
Vacant Unit Electricity	864	208	29	0	0	43	0	126	0	254	68	68	68
Water	40,195	3,322	3,236	3,117	3,377	3,089	3,578	3,367	3,599	3,514	3,332	3,332	3,332
Sewer	37,423	3,084	3,008	2,963	3,156	2,967	3,240	3,235	3,258	3,219	3,097	3,097	3,097
Gas	1,003	61	79	79	81	79	163	79	81	39	87	87	87
Occupied Unit Gas	0	0	0	0	0	0	0	0	0	0	0	0	0
Trash Compactor, Dumpster Rental / Maintenance	13,909	1,159	1,159	1,159	1,159	1,159	1,159	1,159	1,159	1,159	1,159	1,159	1,159
Trash Haul Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Utilities</b>	<b>107,794</b>	<b>9,035</b>	<b>8,712</b>	<b>8,519</b>	<b>8,974</b>	<b>8,537</b>	<b>9,340</b>	<b>9,167</b>	<b>9,297</b>	<b>9,384</b>	<b>8,943</b>	<b>8,943</b>	<b>8,943</b>
<b>Taxes</b>													
Real Estate Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
Tax Consultant Fee	0	0	0	0	0	0	0	0	0	0	0	0	0



HIGHLAND GARDENS

4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Miscellaneous Taxes	714	205	0	0	509	0	0	0	0	0	0	0	0
Personal Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
Privilege Tax	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Taxes</b>	<b>714</b>	<b>205</b>	<b>0</b>	<b>0</b>	<b>509</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Insurance</b>													
Property Insurance	163,272	13,606	13,606	13,606	13,606	13,606	13,606	13,606	13,606	13,606	13,606	13,606	13,606
General Liability Insurance	0	0	0	0	0	0	0	0	0	0	0	0	0
Umbrella Insurance	0	0	0	0	0	0	0	0	0	0	0	0	0
Crime Insurance	0	0	0	0	0	0	0	0	0	0	0	0	0
Flood Insurance	0	0	0	0	0	0	0	0	0	0	0	0	0
Pollution Insurance	0	0	0	0	0	0	0	0	0	0	0	0	0
Automobile Insurance	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Insurance	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Insurance</b>	<b>163,272</b>	<b>13,606</b>	<b>13,606</b>	<b>13,606</b>	<b>13,606</b>	<b>13,606</b>	<b>13,606</b>	<b>13,606</b>	<b>13,606</b>	<b>13,606</b>	<b>13,606</b>	<b>13,606</b>	<b>13,606</b>
<b>Total Expenses</b>	<b>849,485</b>	<b>72,091</b>	<b>66,745</b>	<b>68,235</b>	<b>78,767</b>	<b>69,908</b>	<b>78,803</b>	<b>75,221</b>	<b>66,950</b>	<b>66,949</b>	<b>68,053</b>	<b>70,970</b>	<b>66,791</b>
<b>Net Operating Income</b>	<b>373,919</b>	<b>28,453</b>	<b>33,693</b>	<b>32,203</b>	<b>21,671</b>	<b>30,636</b>	<b>21,741</b>	<b>28,188</b>	<b>36,566</b>	<b>36,566</b>	<b>35,250</b>	<b>32,334</b>	<b>36,618</b>
<b>Cap-Ex</b>													
Large Tools and Equipment Replacement	0	0	0	0	0	0	0	0	0	0	0	0	0
Vehicle Expense/Replacement	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Cabinet Replacements	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Countertop Replacements	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Fixtures, Furniture, and Equipment	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Blinds/Window Covering Replacements	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Carpentry	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Plumbing	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Resurfacing	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Lighting Replacements	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Electrical	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Carpet Replacements	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Hard Surface Floor Covering Replacements	15,400	0	0	3,850	0	0	3,850	0	0	3,850	0	0	3,850
Unit - Appliance Replacements	16,200	1,350	1,350	1,350	1,350	1,350	1,350	1,350	1,350	1,350	1,350	1,350	1,350
Unit - Hot Water Heater Replacements	0	0	0	0	0	0	0	0	0	0	0	0	0
Office Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Office Fixtures, Furniture, and Equipment	0	0	0	0	0	0	0	0	0	0	0	0	0
Start-Up Costs	0	0	0	0	0	0	0	0	0	0	0	0	0

**HIGHLAND GARDENS**

4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Swimming Pool	0	0	0	0	0	0	0	0	0	0	0	0	0
Elevator	0	0	0	0	0	0	0	0	0	0	0	0	0
Controlled Access	0	0	0	0	0	0	0	0	0	0	0	0	0
Interior Amenity Upgrades/Creations	4,900	0	0	0	4,900	0	0	0	0	0	0	0	0
Equipment Expense	1,400	1,400	0	0	0	0	0	0	0	0	0	0	0
Smart Technology	0	0	0	0	0	0	0	0	0	0	0	0	0
Energy Efficiency Upgrades	0	0	0	0	0	0	0	0	0	0	0	0	0
Life-Safety Upgrades	0	0	0	0	0	0	0	0	0	0	0	0	0
ADA Upgrades	0	0	0	0	0	0	0	0	0	0	0	0	0
Signage Replacements	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior Elevation	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior - Paint	202,130	5,680	196,450	0	0	0	0	0	0	0	0	0	0
Roofing Replacements	0	0	0	0	0	0	0	0	0	0	0	0	0
Foundation/Structural Correction	0	0	0	0	0	0	0	0	0	0	0	0	0
Window/Glass Replacement	0	0	0	0	0	0	0	0	0	0	0	0	0
Parking Surface	0	0	0	0	0	0	0	0	0	0	0	0	0
Fencing Replacements	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior - Plumbing	0	0	0	0	0	0	0	0	0	0	0	0	0
HVAC Replacements	48,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000
Nuisance Animal Removal/Exterminating	0	0	0	0	0	0	0	0	0	0	0	0	0
Landscaping Upgrades	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior - Fixtures, Furniture, and Equipment	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior - Amenity Upgrades/Creations	8,330	0	0	8,330	0	0	0	0	0	0	0	0	0
Exterior - Lighting	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior - Contract Labor	9,115	3,315	0	0	5,800	0	0	0	0	0	0	0	0
Temporary Waste and Storage	0	0	0	0	0	0	0	0	0	0	0	0	0
Design/Engineering Fees	0	0	0	0	0	0	0	0	0	0	0	0	0
License and Permitting	0	0	0	0	0	0	0	0	0	0	0	0	0
Construction Management Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Cap-Ex</b>	<b>305,475</b>	<b>15,745</b>	<b>201,800</b>	<b>17,530</b>	<b>16,050</b>	<b>5,350</b>	<b>9,200</b>	<b>5,350</b>	<b>5,350</b>	<b>9,200</b>	<b>5,350</b>	<b>5,350</b>	<b>9,200</b>
<b>Cap-Ex Rehab</b>													
Unit - Paint (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Cabinets (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Countertops (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Fixtures, Furniture, and Equipment (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Blinds/Window Covering Upgrades (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Carpentry (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0

**HIGHLAND GARDENS**

4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Unit - Plumbing (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Resurfacing (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Hardware (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Lighting (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Electrical (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Carpet Replacements (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Hard Surface Floor Covering (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Appliances (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Hot Water Heater (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Maintenance Supplies (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Contract Labor (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Office Expense (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Office Fixtures, Furniture, and Equipment (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Swimming Pool (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Elevator (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Controlled Access (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Interior Amenity Upgrades/Creations (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Equipment Expense (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Smart Technology (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Energy Efficiency Upgrades (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Life-Safety Upgrades (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
ADA Upgrades (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Signage (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior Elevation (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior - Paint (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Roofing (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Foundation/Structural Repairs (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Window/Glass Replacement (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Parking Surface (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Fencing (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior - Plumbing (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
HVAC (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Landscaping (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior - Fixtures, Furniture, and Equipment (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior - Amenity Upgrades/Creations (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior - Lighting (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior - Contract Labor (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0

HIGHLAND GARDENS

4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Temporary Waste and Storage (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Design/Engineering Fees (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
License and Permitting (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Construction Management Fee (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Cap-Ex Rehab</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Replacement Reserve</b>													
Replacement Reserve Deposits	0	0	0	0	0	0	0	0	0	0	0	0	0
Replacement Reserve Reimbursement	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Replacement Reserve</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Insurable Loss</b>													
Insurance Claim Loss	7,999	0	0	0	0	0	0	0	0	7,999	0	0	0
<b>Total Insurable Loss</b>	<b>7,999</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>7,999</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Financial Expenses</b>													
Principal on First Mortgage	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest on First Mortgage	0	0	0	0	0	0	0	0	0	0	0	0	0
Principal on Second Mortgage	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest on Second Mortgage	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest on Notes Payable	0	0	0	0	0	0	0	0	0	0	0	0	0
Miscellaneous Financial Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0
MIP/Service Charge	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Financial Expenses</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Other/Partnership/Non-Operating</b>													
Other Management Fees	0	0	0	0	0	0	0	0	0	0	0	0	0
Development Fees	0	0	0	0	0	0	0	0	0	0	0	0	0
Audit and Tax Return Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Accounting Fees	0	0	0	0	0	0	0	0	0	0	0	0	0
Home Owner's Association Dues	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Entity Costs	0	0	0	0	0	0	0	0	0	0	0	0	0
Registered Agent	0	0	0	0	0	0	0	0	0	0	0	0	0
Asset Management/Syndicator Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0
Corporate Travel Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Partnership Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Other/Partnership/Non-Operating</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Amortization/Depreciation Expense</b>													
Amortization Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Depreciation Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Amortization/Depreciation Expense</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

### HIGHLAND GARDENS

4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Cash Flow	60,445	12,708	-168,107	14,673	5,621	25,286	12,541	22,838	31,216	19,367	29,900	26,984	27,418

**Resolution No. 2025-01**

**Corporate Resolution**

**Approving and Adopting the 2025 Operating Budget for Highland Gardens Apartments**

**THE UNDERSIGNED**, Secretary of **HG Senior Communities, Inc.**, a Florida corporation (the "Corporation"), does hereby certify that:

1. The Corporation is duly formed and a validly existing corporation in good standing under the laws of the State of Florida.

2. The following is a true and correct copy of a resolution duly adopted by the Directors of the Corporation on December 17, 2024:

***BE IT RESOLVED, that the Board of Directors has approved and adopted the 2025 Proposed Operating Budget for Highland Gardens Apartments.***

4. That the President, Secretary, Assistant Secretary, Deputy Assistant Secretary, and Treasurer are hereby authorized to take any action consistent with the intent of this Resolution.

5. The undersigned further certifies that the foregoing directors' resolution was duly and regularly enacted at a meeting of the Board of Directors held in accordance with the Articles of Incorporation and By-laws of the Corporation, and the laws of the State of Florida; that the Directors of the Corporation have full power and authority to bind the Corporation pursuant thereto; and that the resolution is in full force and effect as of the date of this Certificate and has not been altered, modified, or rescinded.

**IN WITNESS WHEREOF**, I have affixed my name in my capacity as the Secretary of the Corporation set forth below my signature to this certificate this **17th** day of **December, 2024**.

\_\_\_\_\_  
**Karyne Pompilus, Secretary**

# TP Homes & Communities, Inc.

4780 North State Road 7, Lauderdale Lakes, FL 33319 Phone: (954) 739-1114 ■ Fax: (954) 535-0407 ■ TRS/Florida Relay Service 711

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## Agenda

Meeting of the Board of Directors  
Tuesday, December 17, 2024.

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In compliance with Section 286.0105 of the Florida Statutes if any person shall decide to appeal any decision made by the board, agency or commission with respect to any matter considered at such meeting or hearing, he or she will need a record of the proceedings, and that, for such purpose, he or she may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based. If you would like a copy of the agenda please send e-mail to [bcha@bchafl.org](mailto:bcha@bchafl.org) or call (954) 739-1114 #1011.

TP Homes & Communities, Inc. shall furnish appropriate auxiliary aids and services where necessary to afford an individual with a disability an equal opportunity to participate in and enjoy the benefits of a service, program, or activity conducted by TP Homes & Communities, Inc. Please e-mail [bcha@bchafl.org](mailto:bcha@bchafl.org) or call (954) 739-1114 #1011 at least twenty-four hours prior to the event in order for the agency to reasonably accommodate your request. If you are hearing or speech impaired, please dial 711 for the Florida Relay Service.

- I. **Call to Order**
- II. **Roll Call**
- III. **Approval of Minutes:** Board of Directors Meeting held October 15, 2024...Page 2
- IV. **Approval of Agenda**
- V. **Comments from the Public on Agenda Items**
- VI. **Resolution 2024-02:** Adopting Proposed Operating Budget for Calendar Year 2025...- Communities Tallman Pines I & II ..... Page 4
- VII. **Comments from the Public**
- VIII. **Comments from the Assistant Secretary**
- IX. **Comments from the Directors**
- X. **Adjournment**

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### Directors:

John T. Loos III, President ■ Karyne Pompilus, Secretary ■ Mark O'Loughlin ■ Mercedes J. Núñez

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## **Minutes of TP Homes & Communities, Inc.**

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**I. Call to Order:** Meeting of the Board of Directors of TP Homes & Communities, Inc. was called to order at 11:45 a.m. on Tuesday, April 16, 2024 by **Director John Loos**.

**II. Roll Call:** Mr. Joyce called the roll and certified that a quorum was present.

**Directors:**

John T. Loos III	President
Mercedes Núñez	Director – absent
Karyne Pompilus	Director
Mark O’Loughlin	Director

**Staff and Legal Counsel in Attendance:**

Parnell Joyce	Assistant Secretary
Chanae Wood	Weiss Serota Helfman Cole Bierman
Mary Grace Folwell	Ballard Spahr – present via ZOOM

**Also in attendance for all or a portion of the meeting:**

Peter Jannis	Chief Financial Officer
Jeffrey Sutton	Controller
Jose Tavarez	Director IT
Iryna Chapman	HR Manager
Tisha Pinkney	Executive Deputy Director
Marie De La Rosa	Executive Deputy Director
Tiffany Garcia	Executive Deputy Director
Noah Szugajew	Senior Administrative Manager
Avril Mayers	Data Technician
Andrelle Leandre	Administrative Assistant
Carshene Allison	Watson Rice, LLP

**III. Approval of Minutes:** **Action:** Motion was made by **Director Pompilus** approving the Minutes of February 13, 2024 as submitted. The motion was seconded by **Director O’Loughlin** and passed unanimously.

**IV. Approval of Agenda:** **Action:** Motion was made by **Director Pompilus** approving the Agenda for April 16, 2024. The motion was seconded by **Director O’Loughlin** and passed unanimously.

**V. Comments from the Public on Agenda Items:** No comments.

**VI. Election of Officers:** **Action:** **Director O’Loughlin** made a motion to nominate Director Loos as Chair; Director Pompilus as Secretary and Director Núñez as Treasure. The motion was seconded by **Director Pompilus**.

**Vote:** The motion passed unanimously.

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**Directors:**

John T. Loos III, President ■ Karyne Pompilus, Secretary ■ Mercedes J. Núñez ■ Mark O’Loughlin



**Minutes of TP Homes & Communities, Inc.**


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**VII. Comments from the Public** No comments.

**VIII. Comments from the Assistant Secretary:** No comments.

**IX. Comments from the Directors:** No comments.

**X. Adjournment:** The meeting was adjourned at 11:46 AM.

Submitted by:  for Parnell Joyce

**Parnell Joyce, Assistant Secretary**

(Note: These minutes are not verbatim)

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**Directors:**

John T. Loos III, President ■ Karyne Pompilus, Secretary ■ Mercedes J. Núñez ■ Mark O'Loughlin

Tallman Pines I		Total Budget		Total Reforecast		\$ Δ		% Δ	
2025 Budget Comparison & Analysis		\$/Door		\$/Door					
<b>Revenue</b>									
Total Gross Potential Rent	2,742,751	15,584	2,562,935	14,562	179,816	7.0%			
Total Vacancy & Concessions	-73,704	-419	-36,466	-207	-37,238	102.1%			
Total Delinquency & Bad Debt	-6,857	-39	0	0	-6,857	0.0%			
<b>Net Rental Income</b>	<b>2,662,190</b>	<b>15,126</b>	<b>2,526,469</b>	<b>14,355</b>	<b>135,721</b>	<b>5.4%</b>			
Total Utility Reimbursement Income	0	0	0	0	0	0.0%			
Total Other Income	124,039	705	124,923	710	-884	-0.7%			
<b>Total Residential Income</b>	<b>2,786,229</b>	<b>15,831</b>	<b>2,651,392</b>	<b>15,065</b>	<b>134,837</b>	<b>5.1%</b>			
<b>Total Commercial Income</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0%</b>			
<b>Total Revenue</b>	<b>2,786,229</b>	<b>15,831</b>	<b>2,651,392</b>	<b>15,065</b>	<b>134,837</b>	<b>5.1%</b>			
<b>Expense</b>									
Total Administrative Expenses	82,979	471	63,103	359	19,877	31.5%			
Total Management Fee	132,346	752	126,295	718	6,051	4.8%			
Total Marketing & Advertising	12,650	72	2,273	13	10,377	456.5%			
Total Repairs & Maintenance	153,417	872	153,162	870	255	0.2%			
Total Turnover	34,825	198	23,813	135	11,012	46.2%			
Total Contracted Maintenance	140,750	800	128,708	731	12,042	9.4%			
Total Contracted Resident Amenity Services	64,380	366	67,891	386	-3,511	-5.2%			
Total Payroll Expense	345,486	1,963	330,773	1,879	14,713	4.4%			
Total Utilities	292,181	1,660	285,839	1,624	6,342	2.2%			
Total Taxes	0	0	5,303	30	-5,303	-100.0%			
Total Insurance	325,994	1,852	363,257	2,064	-37,263	-10.3%			
<b>Total Expenses</b>	<b>1,585,008</b>	<b>9,006</b>	<b>1,550,416</b>	<b>8,809</b>	<b>34,592</b>	<b>2.2%</b>			
<b>Net Operating Income</b>	<b>1,201,221</b>	<b>6,825</b>	<b>1,100,975</b>	<b>6,256</b>	<b>100,245</b>	<b>9.1%</b>			
Total Cap-Ex	110,268	627	63,481	361	46,787	73.7%			
Total Cap-Ex Rehab	0	0	4,438	25	-4,438	-100.0%			
Total Replacement Reserve	0	0	-177,805	-1,010	177,805	-100.0%			
Total Insurable Loss	0	0	0	0	0	0.0%			
Total Financial Expenses	171,659	975	147,540	838	24,119	16.3%			
Total Other/Partnership/Non-Operating	0	0	0	0	0	0.0%			
Total Amortization/Depreciation Expense	0	0	0	0	0	0.0%			
<b>Cash Flow</b>	<b>919,294</b>	<b>5,223</b>	<b>1,063,321</b>	<b>6,042</b>	<b>-144,027</b>	<b>-13.5%</b>			

TALLMAN PINES

4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
176 Units													
Occupancy Assumption	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%
<b>Revenue</b>													
<b>Gross Potential Rent</b>													
Market Rent	2,742,751	225,406	225,406	225,406	225,406	225,406	225,406	231,719	231,719	231,719	231,719	231,719	231,719
Loss to Lease	0	0	0	0	0	0	0	0	0	0	0	0	0
Gain to Lease	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Gross Potential Rent</b>	<b>2,742,751</b>	<b>225,406</b>	<b>225,406</b>	<b>225,406</b>	<b>225,406</b>	<b>225,406</b>	<b>225,406</b>	<b>231,719</b>	<b>231,719</b>	<b>231,719</b>	<b>231,719</b>	<b>231,719</b>	<b>231,719</b>
<b>Vacancy &amp; Concessions</b>													
Vacancy	-54,855	-4,508	-4,508	-4,508	-4,508	-4,508	-4,508	-4,634	-4,634	-4,634	-4,634	-4,634	-4,634
Concessions - New	0	0	0	0	0	0	0	0	0	0	0	0	0
Concessions - Lease Up	0	0	0	0	0	0	0	0	0	0	0	0	0
Concessions - Renewal	0	0	0	0	0	0	0	0	0	0	0	0	0
Concessions - Recurring	0	0	0	0	0	0	0	0	0	0	0	0	0
COVID Deferral	0	0	0	0	0	0	0	0	0	0	0	0	0
Application Fee Concessions	0	0	0	0	0	0	0	0	0	0	0	0	0
Administration/Redecorating Fee Concessions	0	0	0	0	0	0	0	0	0	0	0	0	0
Office Concessions	0	0	0	0	0	0	0	0	0	0	0	0	0
Model Unit Concessions	0	0	0	0	0	0	0	0	0	0	0	0	0
Employee Apt Concessions	-18,849	-1,571	-1,571	-1,571	-1,571	-1,571	-1,571	-1,571	-1,571	-1,571	-1,571	-1,571	-1,571
Contractor Concessions	0	0	0	0	0	0	0	0	0	0	0	0	0
Courtesy Officer Apt Concession	0	0	0	0	0	0	0	0	0	0	0	0	0
Owner Rental Assistance Concessions	0	0	0	0	0	0	0	0	0	0	0	0	0
Rent Adjustments	0	0	0	0	0	0	0	0	0	0	0	0	0
Down Unit Loss	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Vacancy &amp; Concessions</b>	<b>-73,704</b>	<b>-6,079</b>	<b>-6,079</b>	<b>-6,079</b>	<b>-6,079</b>	<b>-6,079</b>	<b>-6,079</b>	<b>-6,205</b>	<b>-6,205</b>	<b>-6,205</b>	<b>-6,205</b>	<b>-6,205</b>	<b>-6,205</b>
<b>Delinquency &amp; Bad Debt</b>													
Current Month Delinquent Rent	0	0	0	0	0	0	0	0	0	0	0	0	0
Delinquent Rent Recovery	0	0	0	0	0	0	0	0	0	0	0	0	0
Delinquent Subsidy Rent	0	0	0	0	0	0	0	0	0	0	0	0	0
Bad Debts/Write Offs	-6,857	-564	-564	-564	-564	-564	-564	-579	-579	-579	-579	-579	-579
Bad Debt Recovery	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal/Collection Fees Recovery	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Delinquency &amp; Bad Debt</b>	<b>-6,857</b>	<b>-564</b>	<b>-564</b>	<b>-564</b>	<b>-564</b>	<b>-564</b>	<b>-564</b>	<b>-579</b>	<b>-579</b>	<b>-579</b>	<b>-579</b>	<b>-579</b>	<b>-579</b>
<b>Net Rental Income</b>	<b>2,662,190</b>	<b>218,764</b>	<b>218,764</b>	<b>218,764</b>	<b>218,764</b>	<b>218,764</b>	<b>218,764</b>	<b>224,935</b>	<b>224,935</b>	<b>224,935</b>	<b>224,935</b>	<b>224,935</b>	<b>224,935</b>

TALLMAN PINES

4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
<b>Utility Reimbursement Income</b>													
Electricity Reimbursement Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Water & Sewer Reimbursement Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Gas Reimbursement Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Garbage Reimbursement Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Cable TV Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Internet Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Telephone Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Pest Control Recovery	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Utility Reimbursement Income</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Other Income</b>													
Resident Rent	0	0	0	0	0	0	0	0	0	0	0	0	0
COVID Recovery	0	0	0	0	0	0	0	0	0	0	0	0	0
Corporate/Furniture Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Parking/Garage Fee Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Utility Rebate Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Laundry Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Vending Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Late Fees	25,000	2,083	2,083	2,083	2,083	2,083	2,083	2,083	2,083	2,083	2,083	2,083	2,083
NSF Fees	0	0	0	0	0	0	0	0	0	0	0	0	0
Damage/Cleaning Fee Income	1,200	300	0	0	300	0	0	300	0	0	300	0	0
Forfeited Security Deposit	0	0	0	0	0	0	0	0	0	0	0	0	0
Vehicle Rental Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Electric Vehicle Charging Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Keys, Fob Replacements, and Lock Changes	0	0	0	0	0	0	0	0	0	0	0	0	0
Package Locker Fee Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Miscellaneous Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Application Fees	1,381	111	166	111	111	111	111	111	111	111	55	166	111
Administration/Redecorating Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
Early Lease Termination Fee	2,633	0	0	1,317	0	0	0	1,317	0	0	0	0	0
Month to Month Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
Short Term Lease Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
Transfer Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
Clubhouse Rental Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
Storage Room Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
Washer/Dryer Rental Fee	90,720	7,560	7,560	7,560	7,560	7,560	7,560	7,560	7,560	7,560	7,560	7,560	7,560

TALLMAN PINES

4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Cell Tower Rental Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Telecom Door Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
Pet Rent	3,105	259	259	259	259	259	259	259	259	259	259	259	259
Non-Refundable Pet Fees	0	0	0	0	0	0	0	0	0	0	0	0	0
Sale of Property	0	0	0	0	0	0	0	0	0	0	0	0	0
Electronic Payment Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
Agreement Expense Recovery	0	0	0	0	0	0	0	0	0	0	0	0	0
Placed Renter's Insurance Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Insurance Referral Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Other Income</b>	<b>124,039</b>	<b>10,313</b>	<b>10,068</b>	<b>11,329</b>	<b>10,313</b>	<b>10,013</b>	<b>10,013</b>	<b>11,629</b>	<b>10,013</b>	<b>10,013</b>	<b>10,257</b>	<b>10,068</b>	<b>10,013</b>
<b>Total Residential Income</b>	<b>2,786,229</b>	<b>229,076</b>	<b>228,831</b>	<b>230,093</b>	<b>229,076</b>	<b>228,776</b>	<b>228,776</b>	<b>236,564</b>	<b>234,947</b>	<b>234,947</b>	<b>235,192</b>	<b>235,002</b>	<b>234,947</b>
<b>Commercial Income</b>													
Commercial - Income	0	0	0	0	0	0	0	0	0	0	0	0	0
CAM Estimate	0	0	0	0	0	0	0	0	0	0	0	0	0
CAM Reconcile	0	0	0	0	0	0	0	0	0	0	0	0	0
Insurance Estimate	0	0	0	0	0	0	0	0	0	0	0	0	0
Insurance Reconcile	0	0	0	0	0	0	0	0	0	0	0	0	0
Tax Estimate	0	0	0	0	0	0	0	0	0	0	0	0	0
Tax Reconcile	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Commercial Income</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Revenue</b>	<b>2,786,229</b>	<b>229,076</b>	<b>228,831</b>	<b>230,093</b>	<b>229,076</b>	<b>228,776</b>	<b>228,776</b>	<b>236,564</b>	<b>234,947</b>	<b>234,947</b>	<b>235,192</b>	<b>235,002</b>	<b>234,947</b>
<b>Expense</b>													
<b>Administrative Expenses</b>													
Conventions & Training	13,104	792	792	792	792	792	792	792	792	792	2,592	2,592	792
On-Site Team Travel Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0
TIRED™	0	0	0	0	0	0	0	0	0	0	0	0	0
Resident Screening Reports	2,091	174	174	174	174	174	174	174	174	174	174	174	174
Corporate Unit Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Office Expense	1,800	150	150	150	150	150	150	150	150	150	150	150	150
Bank Fees	60	5	5	5	5	5	5	5	5	5	5	5	5
Postage	240	20	20	20	20	20	20	20	20	20	20	20	20
Printing / Copies	144	12	12	12	12	12	12	12	12	12	12	12	12
Printer/Copier Contract	828	69	69	69	69	69	69	69	69	69	69	69	69

**TALLMAN PINES**

4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Property Management Software System	15,819	1,318	1,318	1,318	1,318	1,318	1,318	1,318	1,318	1,318	1,318	1,318	1,318
Dues & Subscriptions	0	0	0	0	0	0	0	0	0	0	0	0	0
Key Management Software and Maintenance Contracts	485	40	40	40	40	40	40	40	40	40	40	40	40
Tenant Lease License	963	0	0	0	0	0	0	0	0	0	963	0	0
Office/Clubhouse Equipment Contracts	0	0	0	0	0	0	0	0	0	0	0	0	0
Market Survey Software	1,140	95	95	95	95	95	95	95	95	95	95	95	95
Resident Refreshments	0	0	0	0	0	0	0	0	0	0	0	0	0
Team Meals and Employee Recognition	0	0	0	0	0	0	0	0	0	0	0	0	0
IT/IS Support Services	13,116	1,093	1,093	1,093	1,093	1,093	1,093	1,093	1,093	1,093	1,093	1,093	1,093
Office Telephone Service	10,560	880	880	880	880	880	880	880	880	880	880	880	880
Answering Service	1,068	89	89	89	89	89	89	89	89	89	89	89	89
Office Internet Charges	0	0	0	0	0	0	0	0	0	0	0	0	0
Furniture Rental Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Office Uniforms	1,200	600	0	0	0	0	600	0	0	0	0	0	0
Maintenance Uniforms	1,200	600	0	0	0	0	600	0	0	0	0	0	0
Electronic Payment Processing Fee	360	30	30	30	30	30	30	30	30	30	30	30	30
Accounting Service	0	0	0	0	0	0	0	0	0	0	0	0	0
Compliance Fees	21,120	1,760	1,760	1,760	1,760	1,760	1,760	1,760	1,760	1,760	1,760	1,760	1,760
Legal Expense	2,000	500	0	0	500	0	0	500	0	0	500	0	0
Audit & Tax Return Expense	15,100	0	0	11,600	0	0	3,500	0	0	0	0	0	0
Business License	0	0	0	0	0	0	0	0	0	0	0	0	0
Elevator License and Permit	1,701	700	0	0	0	0	0	1,001	0	0	0	0	0
Swimming Pool License and Permit	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc. Administrative Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Placed Renters Insurance Expense	0	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Administrative Expenses</b>	<b>104,099</b>	<b>8,928</b>	<b>6,528</b>	<b>18,128</b>	<b>7,028</b>	<b>6,528</b>	<b>11,228</b>	<b>8,029</b>	<b>6,528</b>	<b>6,528</b>	<b>9,791</b>	<b>8,328</b>	<b>6,528</b>
<b>Management Fee</b>													
Management Fee	132,346	10,881	10,869	10,929	10,881	10,867	10,867	11,237	11,160	11,160	11,172	11,163	11,160
<b>Total Management Fee</b>	<b>132,346</b>	<b>10,881</b>	<b>10,869</b>	<b>10,929</b>	<b>10,881</b>	<b>10,867</b>	<b>10,867</b>	<b>11,237</b>	<b>11,160</b>	<b>11,160</b>	<b>11,172</b>	<b>11,163</b>	<b>11,160</b>
<b>Marketing &amp; Advertising</b>													
Advertising	0	0	0	0	0	0	0	0	0	0	0	0	0
Helium Tanks & Supplies	0	0	0	0	0	0	0	0	0	0	0	0	0
Brochures	0	0	0	0	0	0	0	0	0	0	0	0	0
Direct mail	0	0	0	0	0	0	0	0	0	0	0	0	0
Boot Leg Signs	0	0	0	0	0	0	0	0	0	0	0	0	0
Marketing Collateral	0	0	0	0	0	0	0	0	0	0	0	0	0
Promotional Items	0	0	0	0	0	0	0	0	0	0	0	0	0

TALLMAN PINES

4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Print Publications Advertising	0	0	0	0	0	0	0	0	0	0	0	0	0
Administrative Unit Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Resident Services	4,308	359	359	359	359	359	359	359	359	359	359	359	359
Internet Advertising	0	0	0	0	0	0	0	0	0	0	0	0	0
Internet Listing Service	0	0	0	0	0	0	0	0	0	0	0	0	0
E-mail Campaigns	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Media Paid Advertising	0	0	0	0	0	0	0	0	0	0	0	0	0
Paid Search Engine Optimization	0	0	0	0	0	0	0	0	0	0	0	0	0
Paid Search Engine Marketing	0	0	0	0	0	0	0	0	0	0	0	0	0
Digital Marketing Management	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Website Maintenance	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Listening Sentiment Analysis Software	0	0	0	0	0	0	0	0	0	0	0	0	0
Chatbot	0	0	0	0	0	0	0	0	0	0	0	0	0
AI Leasing	8,342	695	695	695	695	695	695	695	695	695	695	695	695
24/7 Live Leasing Agent	0	0	0	0	0	0	0	0	0	0	0	0	0
Self Guided Touring Software	0	0	0	0	0	0	0	0	0	0	0	0	0
Photography	0	0	0	0	0	0	0	0	0	0	0	0	0
Videography	0	0	0	0	0	0	0	0	0	0	0	0	0
Resident Referral Fees	0	0	0	0	0	0	0	0	0	0	0	0	0
Locator Fees	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Renting Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Marketing &amp; Advertising</b>	<b>12,650</b>	<b>1,054</b>	<b>1,054</b>	<b>1,054</b>	<b>1,054</b>	<b>1,054</b>	<b>1,054</b>	<b>1,054</b>	<b>1,054</b>	<b>1,054</b>	<b>1,054</b>	<b>1,054</b>	<b>1,054</b>
<b>Repairs &amp; Maintenance</b>													
Maintenance Supplies - Other	0	0	0	0	0	0	0	0	0	0	0	0	0
Cleaning Supplies	6,600	550	550	550	550	550	550	550	550	550	550	550	550
Electrical Supplies	3,300	275	275	275	275	275	275	275	275	275	275	275	275
Plumbing Supplies	4,200	350	350	350	350	350	350	350	350	350	350	350	350
Hardware Supplies	3,000	250	250	250	250	250	250	250	250	250	250	250	250
Appliance Supplies	15,000	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250
HVAC Supplies	23,000	1,500	1,500	1,500	1,500	2,500	2,500	2,500	2,500	2,500	1,500	1,500	1,500
Keys, Fobs, & RF ID stickers	0	0	0	0	0	0	0	0	0	0	0	0	0
Grounds Supplies	600	50	50	50	50	50	50	50	50	50	50	50	50
Exterminating Supplies	600	50	50	50	50	50	50	50	50	50	50	50	50
Swimming Pool Maintenance Supplies	0	0	0	0	0	0	0	0	0	0	0	0	0
Snow Removal Supplies	0	0	0	0	0	0	0	0	0	0	0	0	0
Appliance Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0
Gate Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0

**TALLMAN PINES**

4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Plumbing Repairs	19,000	750	750	3,250	750	750	3,250	750	750	3,250	750	750	3,250
Electrical Repairs	3,000	0	750	0	0	750	0	0	750	0	0	750	0
Camera System Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0
Exercise Equipment Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0
Carpentry Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0
HVAC Repairs	14,000	500	500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	500	500
Life Safety & Alarm System Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0
Elevator Repairs	2,000	0	500	0	0	500	0	0	500	0	0	500	0
Roof Repairs	10,000	2,500	0	0	2,500	0	0	2,500	0	0	2,500	0	0
Parking Lot Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0
Garage Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0
Parking Deck Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior Repairs	1,500	500	0	0	0	500	0	0	0	500	0	0	0
Windows/Glass Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior Paint Repairs	1,000	0	250	0	0	250	0	0	250	0	0	250	0
Pressure Washing	0	0	0	0	0	0	0	0	0	0	0	0	0
Window Washing	0	0	0	0	0	0	0	0	0	0	0	0	0
Water Extractions	0	0	0	0	0	0	0	0	0	0	0	0	0
Remediation Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0
Vehicle Expense	1,200	300	0	0	300	0	0	300	0	0	300	0	0
One-time Pest Treatment	1,500	0	500	0	0	0	500	0	0	0	500	0	0
Small Tools & Equipment Expense	43,917	3,660	3,660	3,660	3,660	3,660	3,660	3,660	3,660	3,660	3,660	3,660	3,660
COVID-19 Related Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Repairs &amp; Maintenance</b>	<b>153,417</b>	<b>12,485</b>	<b>11,185</b>	<b>12,685</b>	<b>12,985</b>	<b>13,185</b>	<b>14,185</b>	<b>13,985</b>	<b>12,685</b>	<b>14,185</b>	<b>13,485</b>	<b>10,685</b>	<b>11,685</b>
<b>Turnover</b>													
Turn Janitorial/Cleaning Supplies	625	50	75	50	50	50	50	50	50	50	25	75	50
Janitor/Décor Contract-Vacant	0	0	0	0	0	0	0	0	0	0	0	0	0
Turn Paint Supplies	3,750	300	450	300	300	300	300	300	300	300	150	450	300
Turn Cabinet/Counter Repairs	2,000	500	0	0	500	0	0	500	0	0	500	0	0
Turn Blind Repairs/Replacements	0	0	0	0	0	0	0	0	0	0	0	0	0
Turn Flooring Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0
Turn Carpet Cleaning	7,500	600	900	600	600	600	600	600	600	600	300	900	600
Turn Janitorial/Cleaning Service	5,000	400	600	400	400	400	400	400	400	400	200	600	400
Turn Painting Service	8,750	700	1,050	700	700	700	700	700	700	700	350	1,050	700
Turn Drywall Repair	0	0	0	0	0	0	0	0	0	0	0	0	0
Turn Tub/Tile Resurfacing	7,200	1,200	0	1,200	0	1,200	0	1,200	0	1,200	0	1,200	0
Turn Miscellaneous Expense	0	0	0	0	0	0	0	0	0	0	0	0	0



**TALLMAN PINES**

4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
<b>Total Turnover</b>	<b>34,825</b>	<b>3,750</b>	<b>3,075</b>	<b>3,250</b>	<b>2,550</b>	<b>3,250</b>	<b>2,050</b>	<b>3,750</b>	<b>2,050</b>	<b>3,250</b>	<b>1,525</b>	<b>4,275</b>	<b>2,050</b>
<b>Contracted Maintenance</b>													
Parking Deck Contract	0	0	0	0	0	0	0	0	0	0	0	0	0
Roofing Contract	0	0	0	0	0	0	0	0	0	0	0	0	0
HVAC Contract	0	0	0	0	0	0	0	0	0	0	0	0	0
Heating/Cooling Contract	0	0	0	0	0	0	0	0	0	0	0	0	0
Elevator Contract	27,348	2,279	2,279	2,279	2,279	2,279	2,279	2,279	2,279	2,279	2,279	2,279	2,279
Snow Removal Services	0	0	0	0	0	0	0	0	0	0	0	0	0
Pest Control Contract	8,148	679	679	679	679	679	679	679	679	679	679	679	679
Termite Contract	4,050	0	0	0	0	0	0	0	0	0	0	4,050	0
Turf Maintenance Contract	40,524	3,377	3,377	3,377	3,377	3,377	3,377	3,377	3,377	3,377	3,377	3,377	3,377
Seasonal Color	3,000	1,500	0	0	0	0	0	0	0	1,500	0	0	0
Mulch/Pine straw	11,000	11,000	0	0	0	0	0	0	0	0	0	0	0
Irrigation Inspection and Repair	3,000	0	750	0	0	750	0	0	750	0	0	750	0
Tree Removal and Pruning, Palm Trimming, etc.	7,200	7,200	0	0	0	0	0	0	0	0	0	0	0
Pond/Aquatic	0	0	0	0	0	0	0	0	0	0	0	0	0
Common Area Housekeeping Services	5,400	450	450	450	450	450	450	450	450	450	450	450	450
Life Safety & Alarm System Monitoring Contracts	24,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
Life Safety & Alarm System Inspection Contracts	6,080	2,900	0	0	0	0	0	0	2,000	0	0	1,180	0
Exercise Equipment Contract	1,000	0	0	1,000	0	0	0	0	0	0	0	0	0
Swimming Pool Contract	0	0	0	0	0	0	0	0	0	0	0	0	0
Lift Station Service Contract	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Contracted Maintenance</b>	<b>140,750</b>	<b>31,385</b>	<b>9,535</b>	<b>9,785</b>	<b>8,785</b>	<b>9,535</b>	<b>8,785</b>	<b>8,785</b>	<b>11,535</b>	<b>10,285</b>	<b>8,785</b>	<b>14,765</b>	<b>8,785</b>
<b>Contracted Resident Amenity Services</b>													
Bulk/Managed Cable TV	1,980	165	165	165	165	165	165	165	165	165	165	165	165
Bulk/Managed Internet	0	0	0	0	0	0	0	0	0	0	0	0	0
Electric Vehicle Charging Stations	0	0	0	0	0	0	0	0	0	0	0	0	0
Vehicle Rental Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Fitness Facility Related Software/Subscriptions	0	0	0	0	0	0	0	0	0	0	0	0	0
Security Contract	62,400	5,200	5,200	5,200	5,200	5,200	5,200	5,200	5,200	5,200	5,200	5,200	5,200
Environmental Fragrance	0	0	0	0	0	0	0	0	0	0	0	0	0
Valet Waste Service	0	0	0	0	0	0	0	0	0	0	0	0	0
SmartHome Technology Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Parcel Management Software Licensing	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Contracted Resident Amenity Services</b>	<b>64,380</b>	<b>5,365</b>	<b>5,365</b>	<b>5,365</b>	<b>5,365</b>	<b>5,365</b>	<b>5,365</b>	<b>5,365</b>	<b>5,365</b>	<b>5,365</b>	<b>5,365</b>	<b>5,365</b>	<b>5,365</b>
<b>Payroll Expense</b>													
Property Manager Salary	65,520	5,460	5,460	5,460	5,460	5,460	5,460	5,460	5,460	5,460	5,460	5,460	5,460

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4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Office Staff Payroll	38,392	3,199	3,199	3,199	3,199	3,199	3,199	3,199	3,199	3,199	3,199	3,199	3,199
Office Staff Overtime	0	0	0	0	0	0	0	0	0	0	0	0	0
Leasing Staff Payroll	35,044	2,920	2,920	2,920	2,920	2,920	2,920	2,920	2,920	2,920	2,920	2,920	2,920
Leasing Staff Overtime	0	0	0	0	0	0	0	0	0	0	0	0	0
Maintenance Staff Payroll	99,213	8,268	8,268	8,268	8,268	8,268	8,268	8,268	8,268	8,268	8,268	8,268	8,268
Maintenance Staff Overtime	17,171	1,431	1,431	1,431	1,431	1,431	1,431	1,431	1,431	1,431	1,431	1,431	1,431
Groundskeeping/Porter Staff Payroll	0	0	0	0	0	0	0	0	0	0	0	0	0
Groundskeeping/Porter Staff Overtime	0	0	0	0	0	0	0	0	0	0	0	0	0
Housekeeping Staff Payroll	30,761	2,563	2,563	2,563	2,563	2,563	2,563	2,563	2,563	2,563	2,563	2,563	2,563
Housekeeping Staff Overtime	5,324	444	444	444	444	444	444	444	444	444	444	444	444
Temp Labor	0	0	0	0	0	0	0	0	0	0	0	0	0
Leasing Commissions	5,206	380	672	350	380	380	439	528	439	380	146	613	499
Incentives/Bonuses	5,400	0	0	0	0	5,400	0	0	0	0	0	0	0
Payroll Taxes	24,163	1,973	1,997	1,971	1,973	2,405	1,978	1,985	1,978	1,973	1,955	1,992	1,983
Workers Comp Insurance	3,185	265	265	265	265	265	265	265	265	265	265	265	265
Employee Health Ins/Other Benefits	11,718	977	977	977	977	977	977	977	977	977	977	977	977
401k	3,969	331	331	331	331	331	331	331	331	331	331	331	331
Employee Cell Phone Reimbursements	0	0	0	0	0	0	0	0	0	0	0	0	0
Employee Screening Fees	0	0	0	0	0	0	0	0	0	0	0	0	0
Employment Ads	0	0	0	0	0	0	0	0	0	0	0	0	0
Payroll Processing Fees	420	35	35	35	35	35	35	35	35	35	35	35	35
<b>Total Payroll Expense</b>	<b>345,486</b>	<b>28,246</b>	<b>28,562</b>	<b>28,214</b>	<b>28,246</b>	<b>34,078</b>	<b>28,310</b>	<b>28,406</b>	<b>28,310</b>	<b>28,246</b>	<b>27,994</b>	<b>28,498</b>	<b>28,375</b>
<b>Utilities</b>													
Electricity	31,765	2,662	2,871	2,585	2,541	2,584	2,152	2,851	3,027	2,623	2,623	2,623	2,623
Common Area Electricity	0	0	0	0	0	0	0	0	0	0	0	0	0
Occupied Unit Electricity	0	0	0	0	0	0	0	0	0	0	0	0	0
Vacant Unit Electricity	2,605	219	220	200	220	220	218	216	220	218	218	218	218
Water	99,923	7,441	6,864	10,568	7,371	8,789	9,752	6,120	8,774	8,561	8,561	8,561	8,561
Sewer	104,072	8,626	7,050	10,619	7,717	8,788	9,687	6,925	9,308	8,838	8,838	8,838	8,838
Gas	0	0	0	0	0	0	0	0	0	0	0	0	0
Occupied Unit Gas	0	0	0	0	0	0	0	0	0	0	0	0	0
Trash Compactor, Dumpster Rental / Maintenance	53,815	4,485	4,485	4,485	4,485	4,485	4,485	4,485	4,485	4,485	4,485	4,485	4,485
Trash Haul Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Utilities</b>	<b>292,181</b>	<b>23,433</b>	<b>21,490</b>	<b>28,457</b>	<b>22,333</b>	<b>24,866</b>	<b>26,293</b>	<b>20,596</b>	<b>25,813</b>	<b>24,725</b>	<b>24,725</b>	<b>24,725</b>	<b>24,725</b>
<b>Taxes</b>													
Real Estate Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
Tax Consultant Fee	0	0	0	0	0	0	0	0	0	0	0	0	0

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4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Miscellaneous Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
Personal Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
Privilege Tax	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Taxes</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Insurance</b>													
Property Insurance	322,442	26,870	26,870	26,870	26,870	26,870	26,870	26,870	26,870	26,870	26,870	26,870	26,870
General Liability Insurance	0	0	0	0	0	0	0	0	0	0	0	0	0
Umbrella Insurance	0	0	0	0	0	0	0	0	0	0	0	0	0
Crime Insurance	0	0	0	0	0	0	0	0	0	0	0	0	0
Flood Insurance	0	0	0	0	0	0	0	0	0	0	0	0	0
Pollution Insurance	0	0	0	0	0	0	0	0	0	0	0	0	0
Automobile Insurance	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Insurance	3,552	0	0	0	3,552	0	0	0	0	0	0	0	0
<b>Total Insurance</b>	<b>325,994</b>	<b>26,870</b>	<b>26,870</b>	<b>26,870</b>	<b>30,422</b>	<b>26,870</b>	<b>26,870</b>	<b>26,870</b>	<b>26,870</b>	<b>26,870</b>	<b>26,870</b>	<b>26,870</b>	<b>26,870</b>
<b>Total Expenses</b>	<b>1,606,128</b>	<b>152,397</b>	<b>124,533</b>	<b>144,738</b>	<b>129,649</b>	<b>135,598</b>	<b>135,007</b>	<b>128,077</b>	<b>131,370</b>	<b>131,668</b>	<b>130,766</b>	<b>135,728</b>	<b>126,597</b>
<b>Net Operating Income</b>	<b>1,180,101</b>	<b>76,679</b>	<b>104,298</b>	<b>85,355</b>	<b>99,427</b>	<b>93,178</b>	<b>93,770</b>	<b>108,487</b>	<b>103,577</b>	<b>103,279</b>	<b>104,426</b>	<b>99,275</b>	<b>108,350</b>
<b>Cap-Ex</b>													
Large Tools and Equipment Replacement	0	0	0	0	0	0	0	0	0	0	0	0	0
Vehicle Expense/Replacement	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Cabinet Replacements	18,000	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500
Unit - Countertop Replacements	4,000	1,000	0	0	1,000	0	0	1,000	0	0	1,000	0	0
Unit - Fixtures, Furniture, and Equipment	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Blinds/Window Covering Replacements	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Carpentry	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Plumbing	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Resurfacing	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Lighting Replacements	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Electrical	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Carpet Replacements	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Hard Surface Floor Covering Replacements	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Appliance Replacements	18,000	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500
Unit - Hot Water Heater Replacements	0	0	0	0	0	0	0	0	0	0	0	0	0
Office Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Office Fixtures, Furniture, and Equipment	0	0	0	0	0	0	0	0	0	0	0	0	0
Start-Up Costs	0	0	0	0	0	0	0	0	0	0	0	0	0

TALLMAN PINES

4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Swimming Pool	0	0	0	0	0	0	0	0	0	0	0	0	0
Elevator	0	0	0	0	0	0	0	0	0	0	0	0	0
Controlled Access	0	0	0	0	0	0	0	0	0	0	0	0	0
Interior Amenity Upgrades/Creations	0	0	0	0	0	0	0	0	0	0	0	0	0
Equipment Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Smart Technology	0	0	0	0	0	0	0	0	0	0	0	0	0
Energy Efficiency Upgrades	0	0	0	0	0	0	0	0	0	0	0	0	0
Life-Safety Upgrades	6,668	1,667	0	0	1,667	0	0	1,667	0	0	1,667	0	0
ADA Upgrades	0	0	0	0	0	0	0	0	0	0	0	0	0
Signage Replacements	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior Elevation	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior - Paint	0	0	0	0	0	0	0	0	0	0	0	0	0
Roofing Replacements	0	0	0	0	0	0	0	0	0	0	0	0	0
Foundation/Structural Correction	0	0	0	0	0	0	0	0	0	0	0	0	0
Window/Glass Replacement	0	0	0	0	0	0	0	0	0	0	0	0	0
Parking Surface	0	0	0	0	0	0	0	0	0	0	0	0	0
Fencing Replacements	18,000	18,000	0	0	0	0	0	0	0	0	0	0	0
Exterior - Plumbing	0	0	0	0	0	0	0	0	0	0	0	0	0
HVAC Replacements	45,600	3,800	3,800	3,800	3,800	3,800	3,800	3,800	3,800	3,800	3,800	3,800	3,800
Nuisance Animal Removal/Exterminating	0	0	0	0	0	0	0	0	0	0	0	0	0
Landscaping Upgrades	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior - Fixtures, Furniture, and Equipment	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior - Amenity Upgrades/Creations	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior - Lighting	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior - Contract Labor	0	0	0	0	0	0	0	0	0	0	0	0	0
Temporary Waste and Storage	0	0	0	0	0	0	0	0	0	0	0	0	0
Design/Engineering Fees	0	0	0	0	0	0	0	0	0	0	0	0	0
License and Permitting	0	0	0	0	0	0	0	0	0	0	0	0	0
Construction Management Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Cap-Ex</b>	<b>110,268</b>	<b>27,467</b>	<b>6,800</b>	<b>6,800</b>	<b>9,467</b>	<b>6,800</b>	<b>6,800</b>	<b>9,467</b>	<b>6,800</b>	<b>6,800</b>	<b>9,467</b>	<b>6,800</b>	<b>6,800</b>
<b>Cap-Ex Rehab</b>													
Unit - Paint (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Cabinets (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Countertops (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Fixtures, Furniture, and Equipment (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Blinds/Window Covering Upgrades (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Carpentry (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0

TALLMAN PINES

4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Unit - Plumbing (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Resurfacing (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Hardware (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Lighting (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Electrical (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Carpet Replacements (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Hard Surface Floor Covering (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Appliances (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Hot Water Heater (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Maintenance Supplies (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Contract Labor (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Office Expense (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Office Fixtures, Furniture, and Equipment (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Swimming Pool (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Elevator (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Controlled Access (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Interior Amenity Upgrades/Creations (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Equipment Expense (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Smart Technology (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Energy Efficiency Upgrades (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Life-Safety Upgrades (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
ADA Upgrades (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Signage (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior Elevation (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior - Paint (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Roofing (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Foundation/Structural Repairs (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Window/Glass Replacement (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Parking Surface (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Fencing (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior - Plumbing (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
HVAC (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Landscaping (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior - Fixtures, Furniture, and Equipment (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior - Amenity Upgrades/Creations (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior - Lighting (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior - Contract Labor (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0

**TALLMAN PINES**

4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Temporary Waste and Storage (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Design/Engineering Fees (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
License and Permitting (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Construction Management Fee (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Cap-Ex Rehab</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Replacement Reserve</b>													
Replacement Reserve Deposits	0	0	0	0	0	0	0	0	0	0	0	0	0
Replacement Reserve Reimbursement	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Replacement Reserve</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Insurable Loss</b>													
Insurance Claim Loss	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Insurable Loss</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Financial Expenses</b>													
Principal on First Mortgage	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest on First Mortgage	166,885	14,151	14,107	14,064	14,020	13,975	13,931	13,886	13,841	13,796	13,751	13,705	13,659
Principal on Second Mortgage	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest on Second Mortgage	4,774	411	408	406	404	401	399	397	394	392	390	387	385
Interest on Notes Payable	0	0	0	0	0	0	0	0	0	0	0	0	0
Miscellaneous Financial Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0
MIP/Service Charge	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Financial Expenses</b>	<b>171,659</b>	<b>14,561</b>	<b>14,516</b>	<b>14,470</b>	<b>14,423</b>	<b>14,377</b>	<b>14,330</b>	<b>14,283</b>	<b>14,236</b>	<b>14,188</b>	<b>14,140</b>	<b>14,092</b>	<b>14,044</b>
<b>Other/Partnership/Non-Operating</b>													
Other Management Fees	0	0	0	0	0	0	0	0	0	0	0	0	0
Development Fees	0	0	0	0	0	0	0	0	0	0	0	0	0
Audit and Tax Return Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Accounting Fees	0	0	0	0	0	0	0	0	0	0	0	0	0
Home Owner's Association Dues	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Entity Costs	0	0	0	0	0	0	0	0	0	0	0	0	0
Registered Agent	0	0	0	0	0	0	0	0	0	0	0	0	0
Asset Management/Syndicator Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0
Corporate Travel Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Partnership Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Other/Partnership/Non-Operating</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Amortization/Depreciation Expense</b>													
Amortization Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Depreciation Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Amortization/Depreciation Expense</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

### TALLMAN PINES

4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Cash Flow	898,174	34,650	82,983	64,086	75,536	72,001	72,640	84,737	82,541	82,291	80,819	78,383	87,507

Tallman Pines II		Total Budget		Total Reforecast		\$ Δ		% Δ	
2025 Budget Comparison & Analysis		\$/Door		\$/Door					
<b>Revenue</b>									
Total Gross Potential Rent	361,683	15,070	350,826	14,618	10,857	3.1%			
Total Vacancy & Concessions	-7,535	-314	-3,770	-157	-3,765	99.9%			
Total Delinquency & Bad Debt	-904	-38	0	0	-904	0.0%			
<b>Net Rental Income</b>	<b>353,244</b>	<b>14,718</b>	<b>347,056</b>	<b>14,461</b>	<b>6,187</b>	<b>1.8%</b>			
Total Utility Reimbursement Income	0	0	0	0	0	0.0%			
Total Other Income	14,460	603	14,209	592	251	1.8%			
<b>Total Residential Income</b>	<b>367,704</b>	<b>15,321</b>	<b>361,266</b>	<b>15,053</b>	<b>6,438</b>	<b>1.8%</b>			
<b>Total Commercial Income</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0%</b>			
<b>Total Revenue</b>	<b>367,704</b>	<b>15,321</b>	<b>361,266</b>	<b>15,053</b>	<b>6,438</b>	<b>1.8%</b>			
<b>Expense</b>									
Total Administrative Expenses	30,264	1,261	24,735	1,031	5,529	22.4%			
Total Management Fee	17,466	728	17,279	720	187	1.1%			
Total Marketing & Advertising	1,558	65	221	9	1,337	604.7%			
Total Repairs & Maintenance	25,845	1,077	19,945	831	5,900	29.6%			
Total Turnover	7,550	315	7,057	294	493	7.0%			
Total Contracted Maintenance	16,848	702	16,722	697	126	0.8%			
Total Contracted Resident Amenity Services	7,440	310	8,337	347	-897	-10.8%			
Total Payroll Expense	38,726	1,614	36,843	1,535	1,883	5.1%			
Total Utilities	36,634	1,526	34,847	1,452	1,787	5.1%			
Total Taxes	11,873	495	11,984	499	-111	-0.9%			
Total Insurance	78,291	3,262	73,076	3,045	5,214	7.1%			
<b>Total Expenses</b>	<b>272,494</b>	<b>11,354</b>	<b>251,046</b>	<b>10,460</b>	<b>21,448</b>	<b>8.5%</b>			
<b>Net Operating Income</b>	<b>95,210</b>	<b>3,967</b>	<b>110,219</b>	<b>4,592</b>	<b>-15,010</b>	<b>-13.6%</b>			
Total Cap-Ex	18,500	771	5,025	209	13,475	268.2%			
Total Cap-Ex Rehab	0	0	493	21	-493	-100.0%			
Total Replacement Reserve	0	0	0	0	0	0.0%			
Total Insurable Loss	0	0	0	0	0	0.0%			
Total Financial Expenses	12,079	503	12,079	503	0	0.0%			
Total Other/Partnership/Non-Operating	0	0	0	0	0	0.0%			
Total Amortization/Depreciation Expense	0	0	0	0	0	0.0%			
<b>Cash Flow</b>	<b>64,631</b>	<b>2,693</b>	<b>92,623</b>	<b>3,859</b>	<b>-27,992</b>	<b>-30.2%</b>			



TALLMAN PINES II

4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
24 Units													
Occupancy Assumption	97.92%	97.92%	97.92%	97.92%	97.92%	97.92%	97.92%	97.92%	97.92%	97.92%	97.92%	97.92%	97.92%
<b>Revenue</b>													
<b>Gross Potential Rent</b>													
Market Rent	361,683	28,196	28,196	28,196	28,196	28,196	28,196	32,085	32,085	32,085	32,085	32,085	32,085
Loss to Lease	0	0	0	0	0	0	0	0	0	0	0	0	0
Gain to Lease	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Gross Potential Rent</b>	<b>361,683</b>	<b>28,196</b>	<b>28,196</b>	<b>28,196</b>	<b>28,196</b>	<b>28,196</b>	<b>28,196</b>	<b>32,085</b>	<b>32,085</b>	<b>32,085</b>	<b>32,085</b>	<b>32,085</b>	<b>32,085</b>
<b>Vacancy &amp; Concessions</b>													
Vacancy	-7,535	-587	-587	-587	-587	-587	-587	-668	-668	-668	-668	-668	-668
Concessions - New	0	0	0	0	0	0	0	0	0	0	0	0	0
Concessions - Lease Up	0	0	0	0	0	0	0	0	0	0	0	0	0
Concessions - Renewal	0	0	0	0	0	0	0	0	0	0	0	0	0
Concessions - Recurring	0	0	0	0	0	0	0	0	0	0	0	0	0
COVID Deferral	0	0	0	0	0	0	0	0	0	0	0	0	0
Application Fee Concessions	0	0	0	0	0	0	0	0	0	0	0	0	0
Administration/Redecorating Fee Concessions	0	0	0	0	0	0	0	0	0	0	0	0	0
Office Concessions	0	0	0	0	0	0	0	0	0	0	0	0	0
Model Unit Concessions	0	0	0	0	0	0	0	0	0	0	0	0	0
Employee Apt Concessions	0	0	0	0	0	0	0	0	0	0	0	0	0
Contractor Concessions	0	0	0	0	0	0	0	0	0	0	0	0	0
Courtesy Officer Apt Concession	0	0	0	0	0	0	0	0	0	0	0	0	0
Owner Rental Assistance Concessions	0	0	0	0	0	0	0	0	0	0	0	0	0
Rent Adjustments	0	0	0	0	0	0	0	0	0	0	0	0	0
Down Unit Loss	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Vacancy &amp; Concessions</b>	<b>-7,535</b>	<b>-587</b>	<b>-587</b>	<b>-587</b>	<b>-587</b>	<b>-587</b>	<b>-587</b>	<b>-668</b>	<b>-668</b>	<b>-668</b>	<b>-668</b>	<b>-668</b>	<b>-668</b>
<b>Delinquency &amp; Bad Debt</b>													
Current Month Delinquent Rent	0	0	0	0	0	0	0	0	0	0	0	0	0
Delinquent Rent Recovery	0	0	0	0	0	0	0	0	0	0	0	0	0
Delinquent Subsidy Rent	0	0	0	0	0	0	0	0	0	0	0	0	0
Bad Debts/Write Offs	-904	-70	-70	-70	-70	-70	-70	-80	-80	-80	-80	-80	-80
Bad Debt Recovery	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal/Collection Fees Recovery	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Delinquency &amp; Bad Debt</b>	<b>-904</b>	<b>-70</b>	<b>-70</b>	<b>-70</b>	<b>-70</b>	<b>-70</b>	<b>-70</b>	<b>-80</b>	<b>-80</b>	<b>-80</b>	<b>-80</b>	<b>-80</b>	<b>-80</b>
<b>Net Rental Income</b>	<b>353,244</b>	<b>27,538</b>	<b>27,538</b>	<b>27,538</b>	<b>27,538</b>	<b>27,538</b>	<b>27,538</b>	<b>31,336</b>	<b>31,336</b>	<b>31,336</b>	<b>31,336</b>	<b>31,336</b>	<b>31,336</b>

TALLMAN PINES II

4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
<b>Utility Reimbursement Income</b>													
Electricity Reimbursement Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Water & Sewer Reimbursement Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Gas Reimbursement Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Garbage Reimbursement Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Cable TV Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Internet Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Telephone Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Pest Control Recovery	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Utility Reimbursement Income</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Other Income</b>													
Resident Rent	0	0	0	0	0	0	0	0	0	0	0	0	0
COVID Recovery	0	0	0	0	0	0	0	0	0	0	0	0	0
Corporate/Furniture Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Parking/Garage Fee Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Utility Rebate Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Laundry Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Vending Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Late Fees	1,410	118	118	118	118	118	118	118	118	118	118	118	118
NSF Fees	0	0	0	0	0	0	0	0	0	0	0	0	0
Damage/Cleaning Fee Income	500	0	0	0	0	0	500	0	0	0	0	0	0
Forfeited Security Deposit	0	0	0	0	0	0	0	0	0	0	0	0	0
Vehicle Rental Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Electric Vehicle Charging Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Keys, Fob Replacements, and Lock Changes	0	0	0	0	0	0	0	0	0	0	0	0	0
Package Locker Fee Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Miscellaneous Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Application Fees	850	0	425	0	213	0	0	0	0	0	0	0	213
Administration/Redecorating Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
Early Lease Termination Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
Month to Month Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
Short Term Lease Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
Transfer Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
Clubhouse Rental Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
Storage Room Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
Washer/Dryer Rental Fee	11,340	945	945	945	945	945	945	945	945	945	945	945	945

**TALLMAN PINES II**

4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Cell Tower Rental Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Telecom Door Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
Pet Rent	360	30	30	30	30	30	30	30	30	30	30	30	30
Non-Refundable Pet Fees	0	0	0	0	0	0	0	0	0	0	0	0	0
Sale of Property	0	0	0	0	0	0	0	0	0	0	0	0	0
Electronic Payment Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
Agreement Expense Recovery	0	0	0	0	0	0	0	0	0	0	0	0	0
Placed Renter's Insurance Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Insurance Referral Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Other Income</b>	<b>14,460</b>	<b>1,093</b>	<b>1,518</b>	<b>1,093</b>	<b>1,305</b>	<b>1,093</b>	<b>1,593</b>	<b>1,093</b>	<b>1,093</b>	<b>1,093</b>	<b>1,093</b>	<b>1,093</b>	<b>1,305</b>
<b>Total Residential Income</b>	<b>367,704</b>	<b>28,631</b>	<b>29,056</b>	<b>28,631</b>	<b>28,843</b>	<b>28,631</b>	<b>29,131</b>	<b>32,428</b>	<b>32,428</b>	<b>32,428</b>	<b>32,428</b>	<b>32,428</b>	<b>32,641</b>
<b>Commercial Income</b>													
Commercial - Income	0	0	0	0	0	0	0	0	0	0	0	0	0
CAM Estimate	0	0	0	0	0	0	0	0	0	0	0	0	0
CAM Reconcile	0	0	0	0	0	0	0	0	0	0	0	0	0
Insurance Estimate	0	0	0	0	0	0	0	0	0	0	0	0	0
Insurance Reconcile	0	0	0	0	0	0	0	0	0	0	0	0	0
Tax Estimate	0	0	0	0	0	0	0	0	0	0	0	0	0
Tax Reconcile	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Commercial Income</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Revenue</b>	<b>367,704</b>	<b>28,631</b>	<b>29,056</b>	<b>28,631</b>	<b>28,843</b>	<b>28,631</b>	<b>29,131</b>	<b>32,428</b>	<b>32,428</b>	<b>32,428</b>	<b>32,428</b>	<b>32,428</b>	<b>32,641</b>
<b>Expense</b>													
<b>Administrative Expenses</b>													
Conventions & Training	1,800	120	120	120	120	120	120	120	120	120	300	300	120
On-Site Team Travel Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0
TIRECD™	0	0	0	0	0	0	0	0	0	0	0	0	0
Resident Screening Reports	285	24	24	24	24	24	24	24	24	24	24	24	24
Corporate Unit Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Office Expense	1,800	150	150	150	150	150	150	150	150	150	150	150	150
Bank Fees	0	0	0	0	0	0	0	0	0	0	0	0	0
Postage	60	5	5	5	5	5	5	5	5	5	5	5	5
Printing / Copies	240	20	20	20	20	20	20	20	20	20	20	20	20
Printer/Copier Contract	240	20	20	20	20	20	20	20	20	20	20	20	20

TALLMAN PINES II

4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Property Management Software System	2,157	180	180	180	180	180	180	180	180	180	180	180	180
Dues & Subscriptions	433	0	0	0	0	0	0	0	0	0	433	0	0
Key Management Software and Maintenance Contracts	60	5	5	5	5	5	5	5	5	5	5	5	5
Tenant Lease License	0	0	0	0	0	0	0	0	0	0	0	0	0
Office/Clubhouse Equipment Contracts	0	0	0	0	0	0	0	0	0	0	0	0	0
Market Survey Software	0	0	0	0	0	0	0	0	0	0	0	0	0
Resident Refreshments	0	0	0	0	0	0	0	0	0	0	0	0	0
Team Meals and Employee Recognition	0	0	0	0	0	0	0	0	0	0	0	0	0
IT/IS Support Services	1,164	97	97	97	97	97	97	97	97	97	97	97	97
Office Telephone Service	1,080	90	90	90	90	90	90	90	90	90	90	90	90
Answering Service	0	0	0	0	0	0	0	0	0	0	0	0	0
Office Internet Charges	840	70	70	70	70	70	70	70	70	70	70	70	70
Furniture Rental Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Office Uniforms	200	100	0	0	0	0	100	0	0	0	0	0	0
Maintenance Uniforms	200	100	0	0	0	0	100	0	0	0	0	0	0
Electronic Payment Processing Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
Accounting Service	0	0	0	0	0	0	0	0	0	0	0	0	0
Compliance Fees	2,880	240	240	240	240	240	240	240	240	240	240	240	240
Legal Expense	500	0	0	0	0	0	500	0	0	0	0	0	0
Audit & Tax Return Expense	16,100	0	0	11,600	0	0	4,500	0	0	0	0	0	0
Business License	125	0	0	0	0	0	0	125	0	0	0	0	0
Elevator License and Permit	100	0	0	100	0	0	0	0	0	0	0	0	0
Swimming Pool License and Permit	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc. Administrative Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Placed Renters Insurance Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Administrative Expenses</b>	<b>30,264</b>	<b>1,221</b>	<b>1,021</b>	<b>12,721</b>	<b>1,021</b>	<b>1,021</b>	<b>6,221</b>	<b>1,146</b>	<b>1,021</b>	<b>1,021</b>	<b>1,633</b>	<b>1,201</b>	<b>1,021</b>
<b>Management Fee</b>													
Management Fee	17,466	1,360	1,380	1,360	1,370	1,360	1,384	1,540	1,540	1,540	1,540	1,540	1,550
<b>Total Management Fee</b>	<b>17,466</b>	<b>1,360</b>	<b>1,380</b>	<b>1,360</b>	<b>1,370</b>	<b>1,360</b>	<b>1,384</b>	<b>1,540</b>	<b>1,540</b>	<b>1,540</b>	<b>1,540</b>	<b>1,540</b>	<b>1,550</b>
<b>Marketing &amp; Advertising</b>													
Advertising	0	0	0	0	0	0	0	0	0	0	0	0	0
Helium Tanks & Supplies	0	0	0	0	0	0	0	0	0	0	0	0	0
Brochures	0	0	0	0	0	0	0	0	0	0	0	0	0
Direct mail	0	0	0	0	0	0	0	0	0	0	0	0	0
Boot Leg Signs	0	0	0	0	0	0	0	0	0	0	0	0	0
Marketing Collateral	0	0	0	0	0	0	0	0	0	0	0	0	0
Promotional Items	0	0	0	0	0	0	0	0	0	0	0	0	0

TALLMAN PINES II

4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Print Publications Advertising	0	0	0	0	0	0	0	0	0	0	0	0	0
Administrative Unit Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Resident Services	420	35	35	35	35	35	35	35	35	35	35	35	35
Internet Advertising	0	0	0	0	0	0	0	0	0	0	0	0	0
Internet Listing Service	0	0	0	0	0	0	0	0	0	0	0	0	0
E-mail Campaigns	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Media Paid Advertising	0	0	0	0	0	0	0	0	0	0	0	0	0
Paid Search Engine Optimization	0	0	0	0	0	0	0	0	0	0	0	0	0
Paid Search Engine Marketing	0	0	0	0	0	0	0	0	0	0	0	0	0
Digital Marketing Management	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Website Maintenance	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Listening Sentiment Analysis Software	0	0	0	0	0	0	0	0	0	0	0	0	0
Chatbot	0	0	0	0	0	0	0	0	0	0	0	0	0
AI Leasing	1,138	95	95	95	95	95	95	95	95	95	95	95	95
24/7 Live Leasing Agent	0	0	0	0	0	0	0	0	0	0	0	0	0
Self Guided Touring Software	0	0	0	0	0	0	0	0	0	0	0	0	0
Photography	0	0	0	0	0	0	0	0	0	0	0	0	0
Videography	0	0	0	0	0	0	0	0	0	0	0	0	0
Resident Referral Fees	0	0	0	0	0	0	0	0	0	0	0	0	0
Locator Fees	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Renting Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Marketing &amp; Advertising</b>	<b>1,558</b>	<b>130</b>	<b>130</b>	<b>130</b>	<b>130</b>	<b>130</b>	<b>130</b>	<b>130</b>	<b>130</b>	<b>130</b>	<b>130</b>	<b>130</b>	<b>130</b>
<b>Repairs &amp; Maintenance</b>													
Maintenance Supplies - Other	0	0	0	0	0	0	0	0	0	0	0	0	0
Cleaning Supplies	1,800	150	150	150	150	150	150	150	150	150	150	150	150
Electrical Supplies	360	30	30	30	30	30	30	30	30	30	30	30	30
Plumbing Supplies	900	75	75	75	75	75	75	75	75	75	75	75	75
Hardware Supplies	600	50	50	50	50	50	50	50	50	50	50	50	50
Appliance Supplies	3,000	250	250	250	250	250	250	250	250	250	250	250	250
HVAC Supplies	4,200	350	350	350	350	350	350	350	350	350	350	350	350
Keys, Fobs, & RF ID stickers	0	0	0	0	0	0	0	0	0	0	0	0	0
Grounds Supplies	120	10	10	10	10	10	10	10	10	10	10	10	10
Exterminating Supplies	120	10	10	10	10	10	10	10	10	10	10	10	10
Swimming Pool Maintenance Supplies	0	0	0	0	0	0	0	0	0	0	0	0	0
Snow Removal Supplies	0	0	0	0	0	0	0	0	0	0	0	0	0
Appliance Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0
Gate Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0

TALLMAN PINES II

4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Plumbing Repairs	1,750	25	25	25	25	25	25	750	25	25	25	25	750
Electrical Repairs	500	42	42	42	42	42	42	42	42	42	42	42	42
Camera System Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0
Exercise Equipment Repairs	100	100	0	0	0	0	0	0	0	0	0	0	0
Carpentry Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0
HVAC Repairs	1,800	150	150	150	150	150	150	150	150	150	150	150	150
Life Safety & Alarm System Repairs	1,000	0	0	250	0	0	250	0	0	250	0	0	250
Elevator Repairs	1,500	125	125	125	125	125	125	125	125	125	125	125	125
Roof Repairs	2,500	2,500	0	0	0	0	0	0	0	0	0	0	0
Parking Lot Repairs	5	0	5	0	0	0	0	0	0	0	0	0	0
Garage Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0
Parking Deck Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior Repairs	250	21	21	21	21	21	21	21	21	21	21	21	21
Windows/Glass Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior Paint Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0
Pressure Washing	0	0	0	0	0	0	0	0	0	0	0	0	0
Window Washing	0	0	0	0	0	0	0	0	0	0	0	0	0
Water Extractions	0	0	0	0	0	0	0	0	0	0	0	0	0
Remediation Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0
Vehicle Expense	120	0	0	30	0	0	30	0	0	30	0	0	30
One-time Pest Treatment	0	0	0	0	0	0	0	0	0	0	0	0	0
Small Tools & Equipment Expense	5,220	435	435	435	435	435	435	435	435	435	435	435	435
COVID-19 Related Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Repairs &amp; Maintenance</b>	<b>25,845</b>	<b>4,323</b>	<b>1,728</b>	<b>2,003</b>	<b>1,723</b>	<b>1,723</b>	<b>2,003</b>	<b>2,448</b>	<b>1,723</b>	<b>2,003</b>	<b>1,723</b>	<b>1,723</b>	<b>2,728</b>
<b>Turnover</b>													
Turn Janitorial/Cleaning Supplies	100	0	50	0	25	0	0	0	0	0	0	0	25
Janitor/Décor Contract-Vacant	0	0	0	0	0	0	0	0	0	0	0	0	0
Turn Paint Supplies	600	0	300	0	150	0	0	0	0	0	0	0	150
Turn Cabinet/Counter Repairs	750	0	0	250	0	0	0	250	0	0	0	250	0
Turn Blind Repairs/Replacements	300	0	50	0	50	0	50	0	50	0	50	0	50
Turn Flooring Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0
Turn Carpet Cleaning	1,200	0	600	0	300	0	0	0	0	0	0	0	300
Turn Janitorial/Cleaning Service	800	0	400	0	200	0	0	0	0	0	0	0	200
Turn Painting Service	1,400	0	700	0	350	0	0	0	0	0	0	0	350
Turn Drywall Repair	0	0	0	0	0	0	0	0	0	0	0	0	0
Turn Tub/Tile Resurfacing	2,400	0	0	1,200	0	0	0	0	0	1,200	0	0	0
Turn Miscellaneous Expense	0	0	0	0	0	0	0	0	0	0	0	0	0

**TALLMAN PINES II**

4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
<b>Total Turnover</b>	<b>7,550</b>	<b>0</b>	<b>2,100</b>	<b>1,450</b>	<b>1,075</b>	<b>0</b>	<b>50</b>	<b>250</b>	<b>50</b>	<b>1,200</b>	<b>50</b>	<b>250</b>	<b>1,075</b>
<b>Contracted Maintenance</b>													
Parking Deck Contract	0	0	0	0	0	0	0	0	0	0	0	0	0
Roofing Contract	0	0	0	0	0	0	0	0	0	0	0	0	0
HVAC Contract	0	0	0	0	0	0	0	0	0	0	0	0	0
Heating/Cooling Contract	0	0	0	0	0	0	0	0	0	0	0	0	0
Elevator Contract	4,164	347	347	347	347	347	347	347	347	347	347	347	347
Snow Removal Services	0	0	0	0	0	0	0	0	0	0	0	0	0
Pest Control Contract	2,292	191	191	191	191	191	191	191	191	191	191	191	191
Termite Contract	1,000	0	0	500	0	0	0	0	0	0	0	500	0
Turf Maintenance Contract	5,400	450	450	450	450	450	450	450	450	450	450	450	450
Seasonal Color	190	95	0	0	0	0	0	0	0	95	0	0	0
Mulch/Pine straw	144	144	0	0	0	0	0	0	0	0	0	0	0
Irrigation Inspection and Repair	200	0	0	50	0	0	50	0	0	50	0	0	50
Tree Removal and Pruning, Palm Trimming, etc.	768	768	0	0	0	0	0	0	0	0	0	0	0
Pond/Aquatic	0	0	0	0	0	0	0	0	0	0	0	0	0
Common Area Housekeeping Services	600	50	50	50	50	50	50	50	50	50	50	50	50
Life Safety & Alarm System Monitoring Contracts	1,320	110	110	110	110	110	110	110	110	110	110	110	110
Life Safety & Alarm System Inspection Contracts	770	320	0	0	0	0	100	0	0	350	0	0	0
Exercise Equipment Contract	0	0	0	0	0	0	0	0	0	0	0	0	0
Swimming Pool Contract	0	0	0	0	0	0	0	0	0	0	0	0	0
Lift Station Service Contract	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Contracted Maintenance</b>	<b>16,848</b>	<b>2,475</b>	<b>1,148</b>	<b>1,698</b>	<b>1,148</b>	<b>1,148</b>	<b>1,298</b>	<b>1,148</b>	<b>1,148</b>	<b>1,643</b>	<b>1,148</b>	<b>1,648</b>	<b>1,198</b>
<b>Contracted Resident Amenity Services</b>													
Bulk/Managed Cable TV	240	20	20	20	20	20	20	20	20	20	20	20	20
Bulk/Managed Internet	0	0	0	0	0	0	0	0	0	0	0	0	0
Electric Vehicle Charging Stations	0	0	0	0	0	0	0	0	0	0	0	0	0
Vehicle Rental Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Fitness Facility Related Software/Subscriptions	0	0	0	0	0	0	0	0	0	0	0	0	0
Security Contract	7,200	600	600	600	600	600	600	600	600	600	600	600	600
Environmental Fragrance	0	0	0	0	0	0	0	0	0	0	0	0	0
Valet Waste Service	0	0	0	0	0	0	0	0	0	0	0	0	0
SmartHome Technology Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Parcel Management Software Licensing	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Contracted Resident Amenity Services</b>	<b>7,440</b>	<b>620</b>	<b>620</b>	<b>620</b>	<b>620</b>	<b>620</b>	<b>620</b>	<b>620</b>	<b>620</b>	<b>620</b>	<b>620</b>	<b>620</b>	<b>620</b>
<b>Payroll Expense</b>													
Property Manager Salary	7,280	607	607	607	607	607	607	607	607	607	607	607	607



TALLMAN PINES II

4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Office Staff Payroll	4,266	355	355	355	355	355	355	355	355	355	355	355	355
Office Staff Overtime	0	0	0	0	0	0	0	0	0	0	0	0	0
Leasing Staff Payroll	3,894	324	324	324	324	324	324	324	324	324	324	324	324
Leasing Staff Overtime	0	0	0	0	0	0	0	0	0	0	0	0	0
Maintenance Staff Payroll	11,024	919	919	919	919	919	919	919	919	919	919	919	919
Maintenance Staff Overtime	1,908	159	159	159	159	159	159	159	159	159	159	159	159
Groundskeeping/Porter Staff Payroll	0	0	0	0	0	0	0	0	0	0	0	0	0
Groundskeeping/Porter Staff Overtime	0	0	0	0	0	0	0	0	0	0	0	0	0
Housekeeping Staff Payroll	3,418	285	285	285	285	285	285	285	285	285	285	285	285
Housekeeping Staff Overtime	592	49	49	49	49	49	49	49	49	49	49	49	49
Temp Labor	0	0	0	0	0	0	0	0	0	0	0	0	0
Leasing Commissions	546	26	208	26	78	26	26	0	0	26	26	26	78
Incentives/Bonuses	600	0	0	0	0	600	0	0	0	0	0	0	0
Payroll Taxes	2,682	218	233	218	222	266	218	216	216	218	218	218	222
Workers Comp Insurance	354	29	29	29	29	29	29	29	29	29	29	29	29
Employee Health Ins/Other Benefits	1,302	109	109	109	109	109	109	109	109	109	109	109	109
401k	441	37	37	37	37	37	37	37	37	37	37	37	37
Employee Cell Phone Reimbursements	0	0	0	0	0	0	0	0	0	0	0	0	0
Employee Screening Fees	0	0	0	0	0	0	0	0	0	0	0	0	0
Employment Ads	0	0	0	0	0	0	0	0	0	0	0	0	0
Payroll Processing Fees	420	35	35	35	35	35	35	35	35	35	35	35	35
<b>Total Payroll Expense</b>	<b>38,726</b>	<b>3,152</b>	<b>3,349</b>	<b>3,152</b>	<b>3,208</b>	<b>3,800</b>	<b>3,152</b>	<b>3,124</b>	<b>3,124</b>	<b>3,152</b>	<b>3,152</b>	<b>3,152</b>	<b>3,208</b>
<b>Utilities</b>													
Electricity	1,140	95	95	95	95	95	95	95	95	95	95	95	95
Common Area Electricity	0	0	0	0	0	0	0	0	0	0	0	0	0
Occupied Unit Electricity	0	0	0	0	0	0	0	0	0	0	0	0	0
Vacant Unit Electricity	390	33	33	33	33	33	33	33	33	33	33	33	33
Water	15,031	1,315	1,211	1,215	1,213	1,231	1,291	1,240	1,298	1,254	1,254	1,254	1,254
Sewer	14,073	1,124	1,021	1,112	1,081	1,124	1,300	1,124	1,260	1,232	1,232	1,232	1,232
Gas	0	0	0	0	0	0	0	0	0	0	0	0	0
Occupied Unit Gas	0	0	0	0	0	0	0	0	0	0	0	0	0
Trash Compactor, Dumpster Rental / Maintenance	6,000	500	500	500	500	500	500	500	500	500	500	500	500
Trash Haul Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Utilities</b>	<b>36,634</b>	<b>3,067</b>	<b>2,859</b>	<b>2,955</b>	<b>2,922</b>	<b>2,982</b>	<b>3,218</b>	<b>2,991</b>	<b>3,186</b>	<b>3,114</b>	<b>3,114</b>	<b>3,114</b>	<b>3,114</b>
<b>Taxes</b>													
Real Estate Taxes	11,220	0	0	11,220	0	0	0	0	0	0	0	0	0
Tax Consultant Fee	0	0	0	0	0	0	0	0	0	0	0	0	0



**TALLMAN PINES II**

4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Miscellaneous Taxes	653	8	17	119	509	0	0	0	0	0	0	0	0
Personal Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
Privilege Tax	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Taxes</b>	<b>11,873</b>	<b>8</b>	<b>17</b>	<b>11,339</b>	<b>509</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Insurance</b>													
Property Insurance	74,739	6,228	6,228	6,228	6,228	6,228	6,228	6,228	6,228	6,228	6,228	6,228	6,228
General Liability Insurance	0	0	0	0	0	0	0	0	0	0	0	0	0
Umbrella Insurance	0	0	0	0	0	0	0	0	0	0	0	0	0
Crime Insurance	0	0	0	0	0	0	0	0	0	0	0	0	0
Flood Insurance	0	0	0	0	0	0	0	0	0	0	0	0	0
Pollution Insurance	0	0	0	0	0	0	0	0	0	0	0	0	0
Automobile Insurance	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Insurance	3,552	0	0	0	3,552	0	0	0	0	0	0	0	0
<b>Total Insurance</b>	<b>78,291</b>	<b>6,228</b>	<b>6,228</b>	<b>6,228</b>	<b>9,780</b>	<b>6,228</b>	<b>6,228</b>	<b>6,228</b>	<b>6,228</b>	<b>6,228</b>	<b>6,228</b>	<b>6,228</b>	<b>6,228</b>
<b>Total Expenses</b>	<b>272,494</b>	<b>22,584</b>	<b>20,579</b>	<b>43,655</b>	<b>23,504</b>	<b>19,011</b>	<b>24,303</b>	<b>19,625</b>	<b>18,769</b>	<b>20,650</b>	<b>19,338</b>	<b>19,605</b>	<b>20,871</b>
<b>Net Operating Income</b>	<b>95,210</b>	<b>6,047</b>	<b>8,477</b>	<b>-15,024</b>	<b>5,339</b>	<b>9,619</b>	<b>4,828</b>	<b>12,804</b>	<b>13,659</b>	<b>11,778</b>	<b>13,091</b>	<b>12,823</b>	<b>11,770</b>
<b>Cap-Ex</b>													
Large Tools and Equipment Replacement	0	0	0	0	0	0	0	0	0	0	0	0	0
Vehicle Expense/Replacement	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Cabinet Replacements	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Countertop Replacements	3,500	292	292	292	292	292	292	292	292	292	292	292	292
Unit - Fixtures, Furniture, and Equipment	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Blinds/Window Covering Replacements	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Carpentry	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Plumbing	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Resurfacing	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Lighting Replacements	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Electrical	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Carpet Replacements	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Hard Surface Floor Covering Replacements	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Appliance Replacements	3,600	0	0	1,800	0	0	0	0	1,800	0	0	0	0
Unit - Hot Water Heater Replacements	0	0	0	0	0	0	0	0	0	0	0	0	0
Office Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Office Fixtures, Furniture, and Equipment	0	0	0	0	0	0	0	0	0	0	0	0	0
Start-Up Costs	0	0	0	0	0	0	0	0	0	0	0	0	0

TALLMAN PINES II

4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Swimming Pool	0	0	0	0	0	0	0	0	0	0	0	0	0
Elevator	0	0	0	0	0	0	0	0	0	0	0	0	0
Controlled Access	0	0	0	0	0	0	0	0	0	0	0	0	0
Interior Amenity Upgrades/Creations	0	0	0	0	0	0	0	0	0	0	0	0	0
Equipment Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Smart Technology	0	0	0	0	0	0	0	0	0	0	0	0	0
Energy Efficiency Upgrades	0	0	0	0	0	0	0	0	0	0	0	0	0
Life-Safety Upgrades	2,000	0	0	500	0	0	500	0	0	500	0	0	500
ADA Upgrades	0	0	0	0	0	0	0	0	0	0	0	0	0
Signage Replacements	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior Elevation	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior - Paint	0	0	0	0	0	0	0	0	0	0	0	0	0
Roofing Replacements	0	0	0	0	0	0	0	0	0	0	0	0	0
Foundation/Structural Correction	0	0	0	0	0	0	0	0	0	0	0	0	0
Window/Glass Replacement	0	0	0	0	0	0	0	0	0	0	0	0	0
Parking Surface	0	0	0	0	0	0	0	0	0	0	0	0	0
Fencing Replacements	1,800	1,800	0	0	0	0	0	0	0	0	0	0	0
Exterior - Plumbing	0	0	0	0	0	0	0	0	0	0	0	0	0
HVAC Replacements	7,600	0	0	0	3,800	0	0	0	3,800	0	0	0	0
Nuisance Animal Removal/Exterminating	0	0	0	0	0	0	0	0	0	0	0	0	0
Landscaping Upgrades	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior - Fixtures, Furniture, and Equipment	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior - Amenity Upgrades/Creations	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior - Lighting	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior - Contract Labor	0	0	0	0	0	0	0	0	0	0	0	0	0
Temporary Waste and Storage	0	0	0	0	0	0	0	0	0	0	0	0	0
Design/Engineering Fees	0	0	0	0	0	0	0	0	0	0	0	0	0
License and Permitting	0	0	0	0	0	0	0	0	0	0	0	0	0
Construction Management Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Cap-Ex</b>	<b>18,500</b>	<b>2,092</b>	<b>292</b>	<b>2,592</b>	<b>4,092</b>	<b>292</b>	<b>792</b>	<b>292</b>	<b>2,092</b>	<b>4,592</b>	<b>292</b>	<b>292</b>	<b>792</b>
<b>Cap-Ex Rehab</b>													
Unit - Paint (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Cabinets (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Countertops (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Fixtures, Furniture, and Equipment (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Blinds/Window Covering Upgrades (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Carpentry (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0

TALLMAN PINES II

4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Unit - Plumbing (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Resurfacing (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Hardware (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Lighting (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Electrical (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Carpet Replacements (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Hard Surface Floor Covering (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Appliances (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Hot Water Heater (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Maintenance Supplies (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Unit - Contract Labor (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Office Expense (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Office Fixtures, Furniture, and Equipment (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Swimming Pool (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Elevator (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Controlled Access (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Interior Amenity Upgrades/Creations (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Equipment Expense (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Smart Technology (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Energy Efficiency Upgrades (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Life-Safety Upgrades (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
ADA Upgrades (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Signage (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior Elevation (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior - Paint (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Roofing (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Foundation/Structural Repairs (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Window/Glass Replacement (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Parking Surface (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Fencing (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior - Plumbing (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
HVAC (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Landscaping (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior - Fixtures, Furniture, and Equipment (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior - Amenity Upgrades/Creations (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior - Lighting (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior - Contract Labor (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0

TALLMAN PINES II

4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Temporary Waste and Storage (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Design/Engineering Fees (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
License and Permitting (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
Construction Management Fee (Rehab)	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Cap-Ex Rehab</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Replacement Reserve</b>													
Replacement Reserve Deposits	0	0	0	0	0	0	0	0	0	0	0	0	0
Replacement Reserve Reimbursement	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Replacement Reserve</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Insurable Loss</b>													
Insurance Claim Loss	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Insurable Loss</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Financial Expenses</b>													
Principal on First Mortgage	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest on First Mortgage	0	0	0	0	0	0	0	0	0	0	0	0	0
Principal on Second Mortgage	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest on Second Mortgage	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest on Notes Payable	0	0	0	0	0	0	0	0	0	0	0	0	0
Miscellaneous Financial Expenses	12,079	0	2,357	9,722	0	0	0	0	0	0	0	0	0
MIP/Service Charge	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Financial Expenses</b>	<b>12,079</b>	<b>0</b>	<b>2,357</b>	<b>9,722</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Other/Partnership/Non-Operating</b>													
Other Management Fees	0	0	0	0	0	0	0	0	0	0	0	0	0
Development Fees	0	0	0	0	0	0	0	0	0	0	0	0	0
Audit and Tax Return Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Accounting Fees	0	0	0	0	0	0	0	0	0	0	0	0	0
Home Owner's Association Dues	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Entity Costs	0	0	0	0	0	0	0	0	0	0	0	0	0
Registered Agent	0	0	0	0	0	0	0	0	0	0	0	0	0
Asset Management/Syndicator Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0
Corporate Travel Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Partnership Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Other/Partnership/Non-Operating</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Amortization/Depreciation Expense</b>													
Amortization Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Depreciation Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Amortization/Depreciation Expense</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

### TALLMAN PINES II

4.75% Management Fee Per PMA	Total	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Cash Flow	64,631	3,955	5,828	-27,338	1,247	9,328	4,036	12,512	11,568	7,187	12,799	12,532	10,978

**Resolution No. 2025-02**

**Corporate Resolution**

**Approving and Adopting the 2025 Operating Budget for Tallman Pines Apartments I & II**

**THE UNDERSIGNED**, Secretary of **TP Homes & Communities, Inc.**, a Florida corporation (the "Corporation"), does hereby certify that:

1. The Corporation is duly formed and a validly existing corporation in good standing under the laws of the State of Florida.
2. The following is a true and correct copy of a resolution duly adopted by the Directors of the Corporation on December 17, 2024:

***BE IT RESOLVED, that the Board of Directors has approved and adopted the 2025 Proposed Operating Budget for Tallman Pines Apartments I & II.***

4. That the President, Secretary, Assistant Secretary, Deputy Assistant Secretary, and Treasurer are hereby authorized to take any action consistent with the intent of this Resolution.
5. The undersigned further certifies that the foregoing directors' resolution was duly and regularly enacted at a meeting of the Board of Directors held in accordance with the Articles of Incorporation and By-laws of the Corporation, and the laws of the State of Florida; that the Directors of the Corporation have full power and authority to bind the Corporation pursuant thereto; and that the resolution is in full force and effect as of the date of this Certificate and has not been altered, modified, or rescinded.

**IN WITNESS WHEREOF**, I have affixed my name in my capacity as the Secretary of the Corporation set forth below my signature to this certificate this **17th** day of **December, 2024**.

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**Karyne Pompilus, Secretary**