

HOUSING COMMISSION AGENDA

**Thursday, June 20, 2013
7:00 P.M.**

City Council Chamber, 200 Old Bernal Avenue

CALL TO ORDER

- Pledge of Allegiance
- Roll Call

AGENDA AMENDMENTS

MINUTES

1. Approve Regular Meeting Minutes of May 2, 2013

CONSENT CALENDAR

Items included on the Consent Calendar are routine and discussion by the Commission is not anticipated. Anyone wishing to speak on a Consent Calendar item should step to the rostrum and ask the Chairperson to remove that item from the Consent Calendar.

2. Approval of the April and May 2013 Financial Reports for Ridge View Commons and Kottinger Place
3. Management Updates for Kottinger Place and Ridge View Commons

MEETING OPEN TO THE PUBLIC

4. Introductions / Awards / Recognitions
5. Public Comment from the audience regarding items not listed on the agenda. *Speakers are encouraged to limit comments to 3 minutes.*

PUBLIC HEARINGS AND OTHER MATTERS

Members of the audience wishing to address the Commission are requested to step to the rostrum or submit a speaker card to the Chair after the agenda report on a particular item. If necessary to assure completion of the following items, the Chairperson may establish time limits for the presentations by individual speakers.

6. Approval of Annual Operating Budget for Kottinger Place for Fiscal Year 2013/14
7. Approval of Proposed Affordable Housing Agreement for E.S. Ring / Auf der Maur Site Apartment Development

MATTERS INITIATED BY MEMBERS OF THE COMMISSION

COMMITTEE REPORTS

DISCUSSION OF FUTURE MEETING AGENDAS

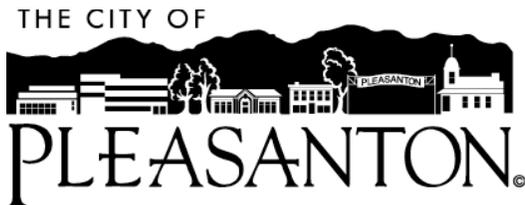
ADJOURNMENT

Notice

Under Government Code §54957.5, any writings/documents regarding an open session item on this agenda provided to a majority of the Commission after distribution of the agenda packet are available for public inspection at the Housing Division, 200 Old Bernal Avenue, Pleasanton.

Accessible Public Meetings

The City of Pleasanton will provide special assistance for citizens with disabilities to participate in public meetings upon advance notice. If you need an auxiliary hearing aid or sign language assistance at least two working days advanced notice is necessary. Please contact the Housing Division, PO Box 520, Pleasanton, CA 94566 or (925) 931-5007.



Housing Commission Minutes

[SUBJECT TO APPROVAL]

City Council Chambers, 200 Old Bernal Ave., Pleasanton, CA

May 2, 2013
7:00 p.m.

CALL TO ORDER – PLEDGE OF ALLEGIANCE

Chairperson Casey called the meeting to order at 7:00 p.m. on Thursday, May 2, 2013, in the City Council Chambers, 200 Old Bernal Avenue, Pleasanton, California.

The Pledge of Allegiance was recited, led by Chairperson Casey.

Roll call:

Present: Chairperson John Casey, Vice Chairperson Ann Welsh, Commissioners Joseph Butler, Daniel Mermelstein, and Justin Probert.

Absent: Commissioner Colleen Lopez

Staff: Steven Bocian, Assistant City Manager; Janice Stern, Planning Manager; and Edith Caponigro, Recording Secretary

AGENDA AMENDMENTS

Chairperson Casey requested that item 9 be moved after item 11. The request was approved.

MINUTES

1. **Approve Regular Meeting Minutes of March 21, 2013**

A motion was made by Commissioner Probert, seconded by Commissioner Mermelstein, to approve the minutes from the meeting of March 21, 2013. **The motion was approved unanimously.**

CONSENT CALENDAR

2. **Approval of the March 2013 Financial Reports for Ridge View Commons and Kottinger Place**
3. **Management Updates for Kottinger Place and Ridge View Commons**

4. **Quarterly Update Regarding Miscellaneous Housing Projects and Issues (1st Quarter 2013)**
5. **Quarterly Report of Housing Commission Activities (1st Quarter 2013)**
6. **Quarterly Inventory of Below-Market Housing in Pleasanton (1st Quarter 2013)**

Commissioner Probert had questions regarding the overspending for the month of March for Ridge View Commons. Mr. Cammer provided information about the large number of unit turnovers during the month which required cleaning and renovations. He discussed how this will balance out over time in the overall budget data prepared by Barcelon and Eden Housing.

Commissioner Butler was provided information about the permanent loan fees for Ridge View Commons by Mr. Bocian.

A motion was made by Commissioner Mermelstein, seconded by Commissioner Probert, to approve the consent calendar. **The motion was approved unanimously.**

MEETING OPEN TO THE PUBLIC

7. Introductions / Awards / Recognitions

There were none.

8. Public Comment from the audience regarding items not listed on the agenda

Chairperson Casey asked for a moment of silence in recognition of Jack Dove a resident of Ridge View Commons who was a hardworking senior advocate and very involved with community affairs.

PUBLIC HEARINGS AND OTHER MATTERS

10. Update and Discussion Regarding the East Pleasanton Specific Plan Alternatives Plans

Ms. Stern provided some background information regarding the East Pleasanton Specific Plan project and introduced the Commission to the project's planning consultant, Wayne Rasmussen.

Mr. Rasmussen provided a PowerPoint presentation of the site. He advised that the site comprises a total of 1,110 acres, including 704 acres of former quarry land with three lakes, two of which are owned by the Zone 7 water agency. He discussed the opportunities and constraints of the site, the process used in collecting pertinent information, and the various documents that have been prepared or are in preparation.

The Commission was provided information and details by Mr. Rasmussen regarding four draft proposals for the site. He explained how the Task Force had collected information, the visions and goals that were discussed, land use and circulation alternatives that were reviewed, and how alternatives were analyzed. He further noted the minimal amount of land available in this project that would allow for building residential units.

Ms. Stern discussed the City of Pleasanton's Draft Housing Need Allocations for 2014-2022, the sites that were identified during the last Housing Needs Assessment, and those sites that are already being built. She discussed the need for the City to meeting housing needs and to

identify other appropriate sites to accommodate 2,200 units.

Mr. Rasmussen reviewed with the Commission diagrams of the draft proposals for the project showing the high density and single family units, amenities, parks, and other land uses. He advised that the questions raised included: 1) how much of the site should be designated for Regional Housing Needs Allocation accommodation; 2) adequacy of the mix of housing types; and 3) how to facilitate development of affordable housing in East Pleasanton.

Chairperson Casey indicated he was still amused by the use of the word “lake” for this site since none of the lakes will be used for recreational purposes. He advised that the Task Force discussed at length the topics of density, circulation, and amount of affordable housing, and he believes they are still struggling with some aspects.

Commissioner Butler noted that about half of the Task Force was in favor of Alternative 2 which recommends 1,420+ housing units overall for the site. Ms. Stern noted that staff had made no recommendation at this time for any alternative. Mr. Rasmussen advised that the alternatives are a result of the information gained from the Task Force meetings.

Chairperson Casey opened the meeting for public comment at 7:44 p.m.

Becky Dennis, 838 Gray Fox Circle – advised that while listening to Mr. Rasmussen’s presentation she had prepared some quick calculations that indicated:

- Alternative 1 would provide 6% low income units and 6% very low income units
- Alternative 2 would provide 10% low income units and 10% very low income units
- Alternative 3 would provide 9.5 low income units and 9.5 very low income units
- Alternative 4 would provide 5% low income units and 5% very low income units

She discussed how the market generates the need for housing and that people are not interested in resolving the housing problem. Ms. Dennis felt the City should continue looking in Hacienda Business Park to redesignate property to meet the needs. Given a choice, she advised that she would prefer Alternative 2.

Sean Souell, POB 12222 – agreed with Ms. Dennis’ comments and advised that he too preferred Alternative 2 because it offered the greatest density of housing. He discussed the large amount of industrial space and wondered why residential land use was not being considered along the east side of El Charro Road.

Chairperson Casey closed the meeting for public comment at 7:50 p.m.

Chairperson Casey and Mr. Rasmussen discussed the proposed location of El Charro Road in the different alternatives and the lack of consideration for including housing near the Vulcan facility. Mr. Rasmussen advised that there were also “troubled soils” in the area that would make it more conducive to large commercial buildings rather than residential units.

Commissioner Butler commented on the Commission’s joint meeting with City Council and the topic of working with developers. He questioned whether any developers have been contacted yet about this project. Mr. Rasmussen advised that input was received from developers at the Task Force meetings. Commissioner Butler indicated he was concerned about potential roadblocks from developers. Ms. Stern discussed policies and specifics in the General Plan.

Commissioner Welsh indicated that her preference would be for Alternative 2 since it seemed

more balanced and a good mixture of land uses. She didn't like the proposed location of the school in Alternative 4 and wondered whether any consideration had been given to improving the green strip along Stanley Boulevard since it is a gateway into Pleasanton and should make a positive statement.

Chairperson Butler noted that the Task Force had discussed the green strip and there had been discussion about the train tracks in the area and whether they would remain active. Mr. Rasmussen advised that they are a constraint but that nothing has been done yet regarding design and buffering the area.

Commissioner Welsh was informed by Mr. Rasmussen that there was no timeline at this point as to how long Vulcan would be continuing to work in the area.

Commissioner Probert agreed that the site is challenging but would like to see more houses or other uses included in the plans. He thought that consideration could be given to partnering with a non-profit housing developer. He felt the City should look to Hacienda to meet housing needs and that Alternative 2 would be the best selection for this site.

Commissioner Mermelstein asked where public transportation would be located in the plan and thought additional housing would mean more traffic. Chairperson Casey advised there had been some discussion about putting an ACE train station on the site, but it was determined not to be a viable location. Commissioner Butler thought there could be a shuttle service to the BART station.

In answer to the questions posed earlier by Mr. Rasmussen, Chairperson Casey made the following comments:

- 1) Affordability should be distributed throughout different neighborhoods, and he prefers not to see a high percentage of these units in this area. Some thought should be given to people living in areas adjacent to this site.
- 2) Alternatives 1 and 4 show an adequate mix.
- 3) The City could consider land donation in lieu of fees.

Chairperson Casey indicated that he would like to see more focus given to redesignating areas within Hacienda Business Park for high density residential development because that area is more appropriate than this area for that type of land use.

11. Approval of Proposed Affordable Housing Agreement for St. Anton Partners / Nearon Site Apartment Development

Mr. Bocian reviewed with Commissioners a PowerPoint presentation for the Affordable Housing Agreement with St. Anton Partners for a 168-unit apartment development on a 5.6 acre site located at 5729 West Las Positas Boulevard.

The Commission was advised that the developer proposes to build an apartment complex that will include 168 apartment units, one club house building with leasing office, on-site amenities, and surface parking.

Mr. Bocian noted that of the two options proposed, staff was recommending Option 2 that would include 34 rent-restricted units at 50% AMI (very low income). To provide this level of affordability, the developer anticipates utilizing tax exempt multifamily housing revenue bonds and state tax credits and has already submitted a preliminary financing application to the state's

processing agency. In addition to this financing, the City would provide \$500,000 in the form of a fee waiver or cash as a financial contribution to the project.

Since making the recommendation, Mr. Bocian advised that staff has had further discussions with the developer resulting in changes that will enhance affordability. The modified option will be referred to as Option 2A. He informed the Commission that Option 2A increases two-bedroom units from 17 to 18, three-bedroom units from 3 to 4, and will add one affordable unit overall, resulting in 21% of the total units affordable.

Additional discussions included information about the \$500,000 contribution by the City, the general terms of the Affordable Housing Agreement, the concept of IZO transfers, and issues related to compliance regarding the transfer of unit credits. Mr. Bocian noted that staff felt the credit transfer concept offered a unique opportunity, and staff is recommending approval of Option 2A for consideration by the City Council.

St. Anton Partners representatives indicated they were proud of this option and believed it was what the Commission was looking for. They discussed the critical timeline for getting this to the Planning Commission and City Council.

Commissioner Probert asked about incentives of the unit transfers from the developer's perspective. The Commission also discussed financial incentives and the developer's experience with similar projects and financing structures. Commissioner Welsh asked about the sale of the unit credits and was provided information on how the transaction would work.

Commissioner Mermelstein discussed with Mr. Bocian the \$500,000 amount the City had tentatively agreed upon and other financial information pertaining to the different options.

Chairperson Casey opened the meeting for public comment at 8:42 p.m.

Becky Dennis, 838 Gray Fox Circle – reviewed with the Commission a letter of support for this project from Citizens for a Caring Community (CCC). She advised that they feel the plan offers a good level of affordability and the proposal by the developer is a good resolution. Ms. Dennis felt: 1) the idea of transferring units was interesting but thought there could be a down side to developers who purchase the credits; 2) services to be provided should be addressed in the Affordable Housing Agreement; and 3) high speed internet access should be provided in community area within the development to enhance on-site service delivery.

Steve Eggert, St. Anton Partners – reviewed the different options, the very-low income units, and the benefits to the City provided by bond financing. He also noted that internet services will be provided in all common areas.

Sean Souer, POB 12222 – indicated that he, too, likes Option 2A and felt it would offer a good environment for families. He felt this kind of proposal should be considered for future projects.

Chairperson Casey closed the meeting for public comment at 8:52 p.m.

Chairperson Casey discussed with Mr. Bocian the anticipated life-span of the credit transfers and whether there was any monetary value to a credit. Mr. Bocian advised that staff would be reviewing the matter in greater detail prior to Council review, but the life span or expiration would probably be five years. He also advised that there was a value to the credits, but the value depends on what the developer planned for the project.

Chairperson Casey asked about the Lower Income Housing Fee nexus study, and Commissioner Probert asked about Ms. Dennis' comment regarding review of the Affordable Housing Agreement. Mr. Bocian advised that these comments would be forwarded to the Planning Department for consideration as it reviews the project.

Commissioner Butler had questions concerning waiving of fees and use of Lower Income Housing Funds. He also questioned whether a similar approach could be used for larger projects. Mr. Bocian advised that the City is always open to such ideas, and the City Council will affirm its support to issue tax exempt bonds for the project at its May 21 meeting. He also advised Commissioner Butler that the City will determine how the unit credits will be transferred by St. Anton. Chairperson Casey thanked the St. Anton representatives for a creative project.

A motion was made by Commissioner Welsh, seconded by Commissioner Probert, recommending the City Council approve Option 2A for an Affordable Housing Agreement with St. Anton Partners for a 168-unit apartment development at 5729 West Las Positas Boulevard.

ROLL CALL VOTE:

AYES: Commissioners Butler, Mermelstein, Probert, Welsh, and Chairperson Casey.
NOES: None
ABSENT: Commissioner Lopez
ABSTAIN: None

9. Approval of Annual Agency Plan for the Pleasanton Housing Authority

Mr. Bocian reviewed with the Commission the Streamlined Annual Plan for Fiscal Year 2013 for the Pleasanton Housing Authority. He advised that the new plan for fiscal year 2013 is required to be submitted to HUD by mid-April. No major changes to the content or general requirements for the Annual PHA Plan have been implemented by HUD, with the exception of the introduction last year of a new streamlined format.

The plan includes a statement that the prior all-elderly designation that the PHA received in 2003 expired in 2008 and is no longer in effect. Mr. Bocian noted that staff was recommending adoption of the draft resolution approving the Annual PHA Plan for fiscal year 2013 and authorize staff to submit the documents to HUD by the applicable deadline.

Chairperson Casey opened the meeting for public comment at 9:02 p.m.

Sean Souell, POB 12222 – thanked the Commission for taking this off the agenda at the last meeting and putting on the agenda for this month's meeting and explained his reasons for making the request. He was unsure whether the City was looking for other funding sources, but hoped that they were. Ms. Souell pointed out that dates on the forms are expired.

Chairperson Casey closed the meeting for public comment at 9:05 p.m.

Mr. Bocian commented on information required by HUD and noted that HUD requires reporting on the use of Capital Grant funds for Kottinger Place. The City is currently reviewing with Barcelon how best to utilize the Capital Grant funds for improvements at Kottinger.

Commissioner Butler asked about expansion of the Housing Authority charter. Mr. Bocian noted the considerable amount of administrative work involved in complying with HUD requirements related to the operation of a housing authority. Consequently, the City is interested in dissolving the authority. The Task Force will be considering options on how best to

accomplish this while retaining the level of affordability provided at Kottinger.

A motion was made by Commissioner Butler, seconded by Commissioner Mermelstein, recommending adoption of the draft resolution approving the Annual PHA Plan for fiscal year 2013; and authorizing staff to submit to HUD by the applicable deadline.

ROLL CALL VOTE:

AYES: Commissioners Butler, Mermelstein, Probert, Welsh, and Chairperson Casey.
NOES: None
ABSENT: Commissioner Lopez
ABSTAIN: None

Mr. Bocian noted that Housing Commission meetings are now posted on the City's website at the Community Calendar where agendas and reports can be viewed and downloaded in electronic form.

COMMUNICATIONS

Planning Commission staff report – April 24, 2013. Reviewed - no comment.

MATTERS INITIATED BY MEMBERS OF THE COMMISSION

Chairperson Casey commented on discussions from the recent joint workshop with the City Council and felt that additional explanation was necessary. He indicated that he would like to take discussion items one at a time and have them on the meeting agendas so the Commission could discuss in detail.

Ms. Dennis suggested a separate workshop to address issues related to non-profit housing developers.

Mr. Bocian advised that staff has not had an opportunity to analyze the outcome of the workshop and develop an implementation plan, but he likes the idea of a separate workshop. He proposed that staff put together an action plan on how to address the topics so the Commission can discuss. Chairperson Casey indicated he would like to have vibrant discussion with all interested parties from the community and at large.

COMMITTEE REPORTS

None.

DISCUSSION OF FUTURE MEETING AGENDAS

Mr. Bocian provided information on items for the May 16 meeting.

ADJOURNMENT

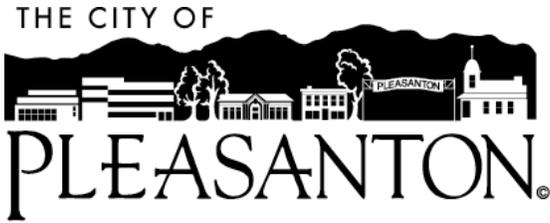
The meeting was adjourned at 9:15 p.m. by unanimous consent.

DATED: May 2, 2013

John Casey, Chairperson

ATTEST:

Steven Bocian, Assistant City Manager



Housing Commission Agenda Report

June 20, 2013
Item 02

- SUBJECT:** **Approval of the April and May 2013 Financial Reports for Ridge View Commons and Kottinger Place**
- STAFF RECOMMENDATION:** Staff recommends approval of the financial reports for Ridge View Commons and Kottinger Place.
- ATTACHMENTS:**
1. Ridge View Commons Financial Reports (April / May 2013)
 2. Kottinger Place Financial Reports (April / May 2013)
-

The most recent financial reports for Ridge View Commons and Kottinger Place are attached for the Commission's review and approval. A summary of monthly variances is included as an attachment to each report. Staff recommends approval of the attached financial reports.

Ridge View Commons

Financial Report
April / May 2013

Monthly Report for Establishing Net Income

RIDGE VIEW COMMONS	April 30, 2013
PART I OPERATING ACCOUNT TRANSACTIONS	
1. BEGINNING BALANCE -	Petty Cash 300.00 Cash In Bank 121,958.29 (1) OPENING CASH 122,258.29
2. AMOUNTS RECEIVED DURING THE MONTH	
(a) Rent Collections	143,740.00
(b) Interest	0.88
(c) Cable TV	5,982.00
(d) Other Revenue Collected:	
Forfeited Security Deposits	-
Security Deposit Interest	25.48
Laundry & Vending	758.23
NSF & Late Fees	25.00
Unit Transfer fees	-
Back-ground checks	-
Received from tenant purchases	-
Total Income Deposited	150,531.59
(e) Commercial rent - Open Heart Kitchen	900.00
(f) Transfer from Replacement Reserve account - CalHFA	-
Total Booked Income	151,431.59
	(2) AVAILABLE CASH 151,431.59
3. DISBURSEMENTS MADE DURING THE MONTH	
(a) Current Expenses	87,193.77
(b) Other Disbursements	
(1) Monthly Mortgage & Impound payment	56,573.69
(2) Monthly Replacement Reserve transfer	11,737.50
(3) NSF checks & bank charges/adjustments	103.40
(3) TOTAL DISBURSEMENTS	155,608.36
4. ADJUSTMENTS -	
	Petty Cash 300.00 Cash In Bank 117,781.52 (4) ENDING BALANCE 118,081.52
PART II OTHER FINANCIAL DATA	
1. ACCOUNTS PAYABLE	\$ 13,437.20
2. OUTSTANDING PURCHASE ORDERS	\$ -
3. TENANT SECURITY DEPOSIT LIABILITY	\$ 152,687.15
4. VACANCY LOSS: Number of Units	\$ 524.00
5. TENANT RECEIVABLE: Number of Tenants	\$ (20.00)
<60 DAYS -0- <90 DAYS -0- >90 DAYS -0-	
6. SECURITY DEPOSIT ACCOUNT FUNDED	\$ 190,052.67
PART III OTHER STATISTICS 200 UNITS	
1. NUMBER OF VACANT UNITS AT END OF MONTH	0
2. NUMBER OF RENTED UNITS AT END OF MONTH	200
3. NUMBER OF RENT FREE UNITS	2
4. RENTAL ACTIVITY: Move-Ins 1 Move-Outs 1	

Ridgeview Commons Apartments - (rvc)

Budget Comparison

Period = April 2013

Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual	
51000-000	<u>INCOME</u>									
51100-000	RENTAL INCOME									
51200-000	Tenant Rent	146,164.00	144,170.67	1,993.33	1.38	584,008.00	576,682.68	7,325.32	1.27	1,730,048.00
51400-000	Stores & Commercial	900.00	900.00	0.00	0.00	3,600.00	3,600.00	0.00	0.00	10,800.00
52200-000	Vacancy Loss	-524.00	-338.00	-186.00	-55.03	-3,464.00	-1,352.00	-2,112.00	-156.21	-4,056.00
52999-000	TOTAL RENTAL INCOME	146,540.00	144,732.67	1,807.33	1.25	584,144.00	578,930.68	5,213.32	0.90	1,736,792.00
54000-000	FINANCIAL REVENUE									
54100-000	Interest Income	33.71	32.58	1.13	3.47	130.26	130.32	-0.06	-0.05	391.00
54999-000	TOTAL FIN REV-UNRESTRICTED	33.71	32.58	1.13	3.47	130.26	130.32	-0.06	-0.05	391.00
55100-000	RESTRICTED INCOME									
55200-000	Int - Repl Res	0.00	82.75	-82.75	-100.00	358.15	331.00	27.15	8.20	993.00
55690-000	Restricted Interest-Other	0.00	0.00	0.00	N/A	83.72	0.00	83.72	N/A	0.00
55999-000	TOTAL RESTRICTED INCOME	0.00	82.75	-82.75	-100.00	441.87	331.00	110.87	33.50	993.00
59000-000	OTHER REVENUE									
59100-000	Laundry & Vending Revenue	758.23	817.75	-59.52	-7.28	2,494.97	3,271.00	-776.03	-23.72	9,813.00
59200-000	NSF & Late Fees	25.00	0.00	25.00	N/A	125.00	0.00	125.00	N/A	0.00
59255-000	Cable TV	5,982.00	6,016.00	-34.00	-0.57	23,689.00	24,064.00	-375.00	-1.56	72,192.00
59300-000	Damages & Cleaning	0.00	0.00	0.00	N/A	275.00	0.00	275.00	N/A	0.00
59900-000	Other Revenue (Specify)	0.00	0.00	0.00	N/A	1,525.00	0.00	1,525.00	N/A	0.00
59998-000	TOTAL OTHER REVENUE	6,765.23	6,833.75	-68.52	-1.00	28,108.97	27,335.00	773.97	2.83	82,005.00
59999-000	TOTAL REVENUE	153,338.94	151,681.75	1,657.19	1.09	612,825.10	606,727.00	6,098.10	1.01	1,820,181.00
60000-000	<u>EXPENSES</u>									
62000-000	ADMINISTRATIVE EXPENSES									
62100-000	Advertising	0.00	125.00	125.00	100.00	0.00	500.00	500.00	100.00	1,500.00
62500-000	Other Renting Expenses	152.40	0.00	-152.40	N/A	304.80	0.00	-304.80	N/A	0.00
63100-000	Office Salaries	2,618.70	2,638.42	19.72	0.75	10,313.56	10,553.68	240.12	2.28	31,661.00
63110-000	Office Supplies	382.16	980.00	597.84	61.00	2,809.83	3,920.00	1,110.17	28.32	11,760.00
63115-000	Postage/Delivery	42.20	0.00	-42.20	N/A	628.13	0.00	-628.13	N/A	0.00
63200-000	Management Fee	6,100.00	6,300.00	200.00	3.17	24,400.00	25,200.00	800.00	3.17	75,600.00
63300-000	Manager Salary	5,985.52	5,985.33	-0.19	0.00	24,283.40	23,941.32	-342.08	-1.43	71,824.00
63310-000	Staff Rent Free Unit	1,920.00	1,920.00	0.00	0.00	7,680.00	7,680.00	0.00	0.00	23,040.00
63400-000	Legal Expense	0.00	125.00	125.00	100.00	0.00	500.00	500.00	100.00	1,500.00
63500-000	Audit/Tax Preparation	708.00	729.58	21.58	2.96	2,832.00	2,918.32	86.32	2.96	8,755.00
63510-000	Accounting Services	1,900.00	1,900.00	0.00	0.00	7,600.00	7,600.00	0.00	0.00	22,800.00
63600-000	Telephone/Answering Service	1,120.40	909.50	-210.90	-23.19	4,675.65	3,638.00	-1,037.65	-28.52	10,914.00
63750-000	Bank Charges	148.16	0.00	-148.16	N/A	584.66	0.00	-584.66	N/A	0.00
63760-000	Payroll Costs	635.76	0.00	-635.76	N/A	2,864.12	0.00	-2,864.12	N/A	0.00
63920-000	Computer Support & Equipment	153.00	155.58	2.58	1.66	912.37	622.32	-290.05	-46.61	1,867.00
63990-000	Other Miscellaneous	0.00	332.00	332.00	100.00	49.67	1,328.00	1,278.33	96.26	3,984.00
63999-000	TOTAL ADMIN EXPENSE	21,866.30	22,100.41	234.11	1.06	89,938.19	88,401.64	-1,536.55	-1.74	265,205.00

Ridgeview Commons Apartments - (rvc)

Budget Comparison

Period = April 2013

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
64000-000	UTILITIES EXPENSE									
64500-000	Electricity	1,213.20	2,371.92	1,158.72	48.85	9,135.40	9,487.68	352.28	3.71	28,463.00
64510-000	Water	6,904.40	6,191.67	-712.73	-11.51	26,969.03	24,766.68	-2,202.35	-8.89	74,300.00
64520-000	Gas	1,796.24	2,324.83	528.59	22.74	9,242.52	9,299.32	56.80	0.61	27,898.00
64900-000	Cable TV	6,192.55	6,015.00	-177.55	-2.95	24,748.01	24,060.00	-688.01	-2.86	72,180.00
64999-000	TOTAL UTILITIES EXPENSE	16,106.39	16,903.42	797.03	4.72	70,094.96	67,613.68	-2,481.28	-3.67	202,841.00
65000-000	OPERATING & MAINT EXPENSE									
65100-000	Janitor & Cleaning Payroll	2,336.99	2,439.25	102.26	4.19	9,712.57	9,757.00	44.43	0.46	29,271.00
65140-000	Janitor & Cleaning Contract	3,890.76	1,581.08	-2,309.68	-146.08	4,474.98	6,324.32	1,849.34	29.24	18,973.00
65150-000	Janitor & Cleaning Supplies	446.27	294.00	-152.27	-51.79	944.63	1,176.00	231.37	19.67	3,528.00
65190-000	Exterminating Contract	496.00	510.83	14.83	2.90	1,984.00	2,043.32	59.32	2.90	6,130.00
65250-000	Rubbish Removal	4,085.56	4,241.17	155.61	3.67	16,342.24	16,964.68	622.44	3.67	50,894.00
65300-000	Security Payroll/Contract	0.00	544.33	544.33	100.00	2,238.00	2,177.32	-60.68	-2.79	6,532.00
65370-000	Grounds Contract	2,368.00	3,987.83	1,619.83	40.62	17,212.00	15,951.32	-1,260.68	-7.90	47,854.00
65400-000	Maintenance Payroll	7,876.45	7,639.42	-237.03	-3.10	32,831.68	30,557.68	-2,274.00	-7.44	91,673.00
65410-000	Maintenance Supplies	1,912.11	1,389.17	-522.94	-37.64	7,162.91	5,556.68	-1,606.23	-28.91	16,670.00
65420-000	Repair Contract	1,555.00	3,326.00	1,771.00	53.25	13,238.02	13,304.00	65.98	0.50	39,912.00
65450-000	Elevator Maintenance/Contract	487.50	1,060.50	573.00	54.03	3,740.59	4,242.00	501.41	11.82	12,726.00
65460-000	HVAC Repairs/Maint	498.00	1,284.83	786.83	61.24	1,954.00	5,139.32	3,185.32	61.98	15,418.00
65600-000	Decorating Contract	3,862.69	1,301.50	-2,561.19	-196.79	11,967.69	5,206.00	-6,761.69	-129.88	15,618.00
65610-000	Decorating Supplies	134.24	482.67	348.43	72.19	3,658.74	1,930.68	-1,728.06	-89.51	5,792.00
65999-000	TOTAL OP & MAINT EXPENSE	29,949.57	30,082.58	133.01	0.44	127,462.05	120,330.32	-7,131.73	-5.93	360,991.00
67000-000	TAXES & INSURANCE									
67110-000	Payroll Taxes	1,721.37	1,918.83	197.46	10.29	9,774.34	7,675.32	-2,099.02	-27.35	23,026.00
67120-000	State Taxes	66.67	66.67	0.00	0.00	266.68	266.68	0.00	0.00	800.00
67200-000	Property & Liability Insurance	5,228.00	5,061.25	-166.75	-3.29	20,912.00	20,245.00	-667.00	-3.29	60,735.00
67220-000	Workmen's Compensation	1,922.87	1,886.83	-36.04	-1.91	7,912.02	7,547.32	-364.70	-4.83	22,642.00
67230-000	Health Insurance	2,148.49	2,789.08	640.59	22.97	7,864.22	11,156.32	3,292.10	29.51	33,469.00
67290-000	Other Insurance (Specify)	2,174.00	2,150.83	-23.17	-1.08	8,894.00	8,603.32	-290.68	-3.38	25,810.00
67599-000	TOTAL TAX & INSURANCE	13,261.40	13,873.49	612.09	4.41	55,623.26	55,493.96	-129.30	-0.23	166,482.00
68000-000	FINANCIAL ACCOUNTS									
68200-000	Interest on Mortgage Payable	29,013.57	29,013.57	0.00	0.00	116,587.73	116,587.73	0.00	0.00	345,436.00
68245-000	Interest - City Loans	28,040.75	0.00	-28,040.75	N/A	112,163.00	0.00	-112,163.00	N/A	0.00
68599-000	TOTAL FINANCIAL ACCOUNTS	57,054.32	29,013.57	-28,040.75	-96.65	228,750.73	116,587.73	-112,163.00	-96.20	345,436.00
69000-000	SERVICE EXPENSE									
69110-000	SC-Payroll	2,877.92	3,327.25	449.33	13.50	12,048.94	13,309.00	1,260.06	9.47	39,927.00
69299-000	TOTAL SERVICE EXPENSE	2,877.92	3,327.25	449.33	13.50	12,048.94	13,309.00	1,260.06	9.47	39,927.00
70000-000	OTHER EXPENSES									
73000-000	REPLACEMENT RESERVE									
73100-000	Floor Coverings	1,839.80	2,708.17	868.37	32.06	35,620.18	10,832.68	-24,787.50	-228.82	32,498.00
73120-000	Kitchen Appliances	0.00	1,624.58	1,624.58	100.00	1,355.52	6,498.32	5,142.80	79.14	19,495.00
73170-000	Large Appliance	0.00	1,000.00	1,000.00	100.00	0.00	4,000.00	4,000.00	100.00	12,000.00
73550-000	Furn, Fixtures & Equip (T)	0.00	1,750.00	1,750.00	100.00	2,743.53	7,000.00	4,256.47	60.81	21,000.00
73699-000	TOTAL REPLACEMENT RESERVE	1,839.80	7,082.75	5,242.95	74.02	39,719.23	28,331.00	-11,388.23	-40.20	84,993.00

Ridgeview Commons Apartments - (rvc)

Budget Comparison

Period = April 2013

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
78000-000	DEPRECIATION/AMORTIZATION									
78100-000	Depreciation	36,000.00	0.00	-36,000.00	N/A	144,000.00	0.00	-144,000.00	N/A	0.00
78150-000	Amortization	6,076.00	0.00	-6,076.00	N/A	24,304.00	0.00	-24,304.00	N/A	0.00
78199-000	TOTAL DEPR/AMORTIZATION	42,076.00	0.00	-42,076.00	N/A	168,304.00	0.00	-168,304.00	N/A	0.00
83000-000	OTHER CASH PAYMENTS (T)									
83112-000	Replacement Reserve (T)	11,737.50	11,738.00	0.50	0.00	46,950.00	46,952.00	2.00	0.00	140,856.00
83114-000	Mortgage Principal Pymt (T)	19,546.68	19,546.68	0.00	0.00	77,653.27	77,653.27	0.00	0.00	237,287.00
83299-000	TOTAL CASH PAYMENTS	31,284.18	31,284.68	0.50	0.00	124,603.27	124,605.27	2.00	0.00	378,143.00
89990-000	TOTAL EXPENSES	216,315.88	153,668.15	-62,647.73	-40.77	916,544.63	614,672.60	-301,872.03	-49.11	1,844,018.00
90900-000	NET INCOME	-62,976.94	-1,986.40	-60,990.54	-3,070.41	-303,719.53	-7,945.60	-295,773.93	-3,722.49	-23,837.00

Ridgeview Commons Apartments - (rvc)
Balance Sheet (With Period Change)

Period = April 2013

Book = Accrual

		Balance Apr-13	Balance Mar-13	Net Change
10000-000	<u>ASSET ACCOUNTS</u>			
10100-000	CURRENT ASSETS			
10110-000	Petty Cash	300.00	300.00	0.00
10120-000	Operating Account	117,781.52	121,958.29	-4,176.77
10499-000	TOTAL UNRESTRICTED CASH	<u>118,081.52</u>	<u>122,258.29</u>	<u>-4,176.77</u>
10600-000	RESTRICTED FUNDS			
10690-000	Security Deposits	90,052.67	89,205.32	847.35
10695-000	Security Deposit Acct. (2)	100,000.00	100,000.00	0.00
10699-000	TOTAL RESTRICTED FUNDS	<u>190,052.67</u>	<u>189,205.32</u>	<u>847.35</u>
10700-000	IMPOUNDED FUNDS			
10716-000	Hazard Insurance Impound	38,752.71	33,129.10	5,623.61
10718-000	Eathquake Insurance Impound	19,317.77	16,927.94	2,389.83
10730-000	Replacement Reserve	512,756.07	501,018.57	11,737.50
10798-000	TOTAL IMPOUNDED FUNDS	<u>570,826.55</u>	<u>551,075.61</u>	<u>19,750.94</u>
10799-000	TOTAL RESTRICTED FUNDS	<u>760,879.22</u>	<u>740,280.93</u>	<u>20,598.29</u>
10999-000	TOTAL CASH / CASH EQUIVALENTS	<u>878,960.74</u>	<u>862,539.22</u>	<u>16,421.52</u>
11000-000	RECEIVABLES			
11100-000	A/R - From EHM	18,637.61	16,806.44	1,831.17
11110-000	A/R - LTD Partners	225,000.00	225,000.00	0.00
13910-000	Tenant Accounts Receivable	-20.00	0.00	-20.00
13999-000	TOTAL RECEIVABLES	<u>243,617.61</u>	<u>241,806.44</u>	<u>1,811.17</u>
14500-000	PREPAID EXPENSES			
14515-000	Prepaid Property Insurance	41,825.00	47,053.00	-5,228.00
14525-000	Prepaid Insurance - Other	13,045.00	15,219.00	-2,174.00
14590-000	Miscellaneous Prepaid Expenses	5,983.20	5,644.20	339.00
14599-000	TOTAL PREPAID EXPENSES	<u>60,853.20</u>	<u>67,916.20</u>	<u>-7,063.00</u>
15599-000	TOTAL CURRENT ASSETS	<u>1,183,431.55</u>	<u>1,172,261.86</u>	<u>11,169.69</u>
17499-000	LAND AND FIXED ASSETS			
17800-000	Buildings	15,143,478.47	15,143,478.47	0.00
17805-000	Building Improvements	293,956.61	293,956.61	0.00
17820-000	Other Improvements	116,804.50	116,804.50	0.00
17851-000	Carpeting	125,748.68	125,748.68	0.00
17853-000	Furniture, Fixtures & Equipt	291,718.48	291,718.48	0.00
17950-000	Accumulated Depreciation	-9,330,254.75	-9,294,254.75	-36,000.00
17999-000	TOTAL LAND AND FIXED ASSETS	<u>6,641,451.99</u>	<u>6,677,451.99</u>	<u>-36,000.00</u>
18100-000	OTHER ASSETS			
18132-000	Bond Financing	39,780.00	40,290.00	-510.00
18185-000	Perm. Loan Fees	1,020,335.71	1,025,901.71	-5,566.00
18300-000	Refundable Deposits	184,713.00	184,713.00	0.00
19900-000	TOTAL OTHER ASSETS	<u>1,244,828.71</u>	<u>1,250,904.71</u>	<u>-6,076.00</u>
19999-000	TOTAL ASSETS	<u>9,069,712.25</u>	<u>9,100,618.56</u>	<u>-30,906.31</u>

Ridgeview Commons Apartments - (rvc)
Balance Sheet (With Period Change)

Period = April 2013

Book = Accrual

		Balance Apr-13	Balance Mar-13	Net Change
20000-000	<u>LIABILITY ACCOUNTS</u>			
20010-000	CURRENT LIABILITIES			
20100-000	Accounts Payable	13,437.20	15,251.49	-1,814.29
20120-000	Accrued Liabilities	12,728.00	18,728.00	-6,000.00
20160-000	Accrued Income Taxes	266.68	1,000.01	-733.33
20199-000	TOTAL AC PAYABLE / ACCR LIABILITIES	<u>26,431.88</u>	<u>34,979.50</u>	<u>-8,547.62</u>
21900-000	SECURITY DEPOSITS			
21910-000	Tenant Security Deposits	152,687.15	151,847.15	840.00
21999-000	TOTAL SECURITY DEPOSITS	<u>152,687.15</u>	<u>151,847.15</u>	<u>840.00</u>
23700-000	INTEREST PAYABLE-Current			
23710-000	Accrued Mortgage Interest	29,279.89	29,279.89	0.00
23799-000	TOTAL INTEREST PAYABLE-Current	<u>29,279.89</u>	<u>29,279.89</u>	<u>0.00</u>
24999-000	TOTAL CURRENT LIABILITY	<u>208,398.92</u>	<u>216,106.54</u>	<u>-7,707.62</u>
25000-000	<u>LONG-TERM LIABILITIES</u>			
25100-000	NOTES AND LOAN PAYABLES			
25120-000	Mortgage Payable	6,310,686.38	6,330,233.06	-19,546.68
25170-000	Loan Payable - City	4,000,000.00	4,000,000.00	0.00
25171-000	Loan Payable-City RDA	225,000.00	225,000.00	0.00
25172-000	Loan Payable - City (II)	2,250,000.00	2,250,000.00	0.00
25499-000	TOTAL NOTES AND LOAN PAYABLES	<u>12,785,686.38</u>	<u>12,805,233.06</u>	<u>-19,546.68</u>
26700-000	INTEREST PAYABLE-LT			
26720-000	Accrued Int - City	6,425,041.00	6,397,000.25	28,040.75
26799-000	TOTAL INTEREST PAYABLE-LT	<u>6,425,041.00</u>	<u>6,397,000.25</u>	<u>28,040.75</u>
29000-000	8000 CONTRA ACCOUNTS (T)			
29112-000	Repl Res-Contra 83112 (T)	46,950.00	35,212.50	11,737.50
29114-000	Mort Prin Pymt-Contra 83114 (T)	77,653.27	58,106.59	19,546.68
29299-000	TOTAL CONTRA ACCTS	<u>124,603.27</u>	<u>93,319.09</u>	<u>31,284.18</u>
29999-000	TOTAL LIABILITIES	<u>19,543,729.57</u>	<u>19,511,658.94</u>	<u>32,070.63</u>
30000-000	<u>EQUITY ACCOUNTS</u>			
30010-000	CAPITAL/FUND BALANCE			
30120-000	Capital Contributions - GP	-10,120,297.79	-10,120,297.79	0.00
30185-000	Syndication Costs	-50,000.00	-50,000.00	0.00
30199-000	TOTAL CAPITAL / FUND BALANCE	<u>-10,170,297.79</u>	<u>-10,170,297.79</u>	<u>0.00</u>
30500-000	EARNINGS			
30510-000	Accumulated Earnings	-303,719.53	-240,742.59	-62,976.94
31199-000	TOTAL EARNINGS	<u>-303,719.53</u>	<u>-240,742.59</u>	<u>-62,976.94</u>
32999-000	TOTAL EQUITY & LIABILITY	<u>9,069,712.25</u>	<u>9,100,618.56</u>	<u>-30,906.31</u>

Monthly Report for Establishing Net Income

RIDGE VIEW COMMONS	May 31, 2013
PART I OPERATING ACCOUNT TRANSACTIONS	
1. BEGINNING BALANCE -	Petty Cash 300.00 Cash In Bank 117,781.52 (1) OPENING CASH 118,081.52
2. AMOUNTS RECEIVED DURING THE MONTH	
(a) Rent Collections	144,053.00
(b) Interest	0.91
(c) Cable TV	6,030.00
(d) Other Revenue Collected:	
Forfeited Security Deposits	-
Security Deposit Interest	24.66
Laundry & Vending	657.92
Back-ground checks	25.00
Refunds from CalHFA	3,996.07
Bank charges refunded by WFB	281.80
Received from tenant purchases	-
Total Income Deposited	155,069.36
(e) Commercial rent - Open Heart Kitchen	900.00
(f) Transfer from Replacement Reserve account - CalHFA	-
Total Booked Income	155,969.36
	(2) AVAILABLE CASH 155,969.36
3. DISBURSEMENTS MADE DURING THE MONTH	
(a) Current Expenses	79,185.00
(b) Other Disbursements	
(1) Monthly Mortgage & Impound payment	56,573.69
(2) Monthly Replacement Reserve transfer	11,737.50
(3) NSF checks & bank charges/adjustments	530.00
(3) TOTAL DISBURSEMENTS	148,026.19
4. ADJUSTMENTS -	
	Petty Cash 300.00 Cash In Bank 125,724.69 (4) ENDING BALANCE 126,024.69
PART II OTHER FINANCIAL DATA	
1. ACCOUNTS PAYABLE	\$ 6,257.76
2. OUTSTANDING PURCHASE ORDERS	\$ -
3. TENANT SECURITY DEPOSIT LIABILITY	\$ 152,906.15
4. VACANCY LOSS: Number of Units	\$ 124.00
5. TENANT RECEIVABLE: Number of Tenants	\$ 483.00
<60 DAYS -0- <90 DAYS -0- >90 DAYS -0-	
6. SECURITY DEPOSIT ACCOUNT FUNDED	\$ 191,740.43
PART III OTHER STATISTICS 200 UNITS	
1. NUMBER OF VACANT UNITS AT END OF MONTH	1
2. NUMBER OF RENTED UNITS AT END OF MONTH	199
3. NUMBER OF RENT FREE UNITS	2
4. RENTAL ACTIVITY: Move-Ins 1 Move-Outs 2	

Ridgeview Commons Apartments - (rvc)

Budget Comparison

Period = May 2013

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
51000-000	<u>INCOME</u>									
51100-000	RENTAL INCOME									
51200-000	Tenant Rent	146,070.00	144,170.67	1,899.33	1.32	730,078.00	720,853.35	9,224.65	1.28	1,730,048.00
51400-000	Stores & Commercial	900.00	900.00	0.00	0.00	4,500.00	4,500.00	0.00	0.00	10,800.00
52200-000	Vacancy Loss	-124.00	-338.00	214.00	63.31	-3,588.00	-1,690.00	-1,898.00	-112.31	-4,056.00
52999-000	TOTAL RENTAL INCOME	146,846.00	144,732.67	2,113.33	1.46	730,990.00	723,663.35	7,326.65	1.01	1,736,792.00
54000-000	FINANCIAL REVENUE									
54100-000	Interest Income	33.33	32.58	0.75	2.30	163.59	162.90	0.69	0.42	391.00
54999-000	TOTAL FIN REV-UNRESTRICTED	33.33	32.58	0.75	2.30	163.59	162.90	0.69	0.42	391.00
55100-000	RESTRICTED INCOME									
55200-000	Int - Repl Res	361.39	82.75	278.64	336.73	719.54	413.75	305.79	73.91	993.00
55690-000	Restricted Interest-Other	64.80	0.00	64.80	N/A	148.52	0.00	148.52	N/A	0.00
55999-000	TOTAL RESTRICTED INCOME	426.19	82.75	343.44	415.03	868.06	413.75	454.31	109.80	993.00
59000-000	OTHER REVENUE									
59100-000	Laundry & Vending Revenue	657.92	817.75	-159.83	-19.55	3,152.89	4,088.75	-935.86	-22.89	9,813.00
59200-000	NSF & Late Fees	0.00	0.00	0.00	N/A	125.00	0.00	125.00	N/A	0.00
59255-000	Cable TV	6,030.00	6,016.00	14.00	0.23	29,719.00	30,080.00	-361.00	-1.20	72,192.00
59300-000	Damages & Cleaning	0.00	0.00	0.00	N/A	275.00	0.00	275.00	N/A	0.00
59900-000	Other Revenue (Specify)	25.00	0.00	25.00	N/A	1,550.00	0.00	1,550.00	N/A	0.00
59998-000	TOTAL OTHER REVENUE	6,712.92	6,833.75	-120.83	-1.77	34,821.89	34,168.75	653.14	1.91	82,005.00
59999-000	TOTAL REVENUE	154,018.44	151,681.75	2,336.69	1.54	766,843.54	758,408.75	8,434.79	1.11	1,820,181.00
60000-000	<u>EXPENSES</u>									
62000-000	ADMINISTRATIVE EXPENSES									
62100-000	Advertising	0.00	125.00	125.00	100.00	0.00	625.00	625.00	100.00	1,500.00
62500-000	Other Renting Expenses	82.95	0.00	-82.95	N/A	387.75	0.00	-387.75	N/A	0.00
63100-000	Office Salaries	2,650.60	2,638.42	-12.18	-0.46	12,964.16	13,192.10	227.94	1.73	31,661.00
63110-000	Office Supplies	492.92	980.00	487.08	49.70	3,302.75	4,900.00	1,597.25	32.60	11,760.00
63115-000	Postage/Delivery	0.00	0.00	0.00	N/A	628.13	0.00	-628.13	N/A	0.00
63200-000	Management Fee	6,100.00	6,300.00	200.00	3.17	30,500.00	31,500.00	1,000.00	3.17	75,600.00
63300-000	Manager Salary	5,985.52	5,985.33	-0.19	0.00	30,268.92	29,926.65	-342.27	-1.14	71,824.00
63310-000	Staff Rent Free Unit	1,920.00	1,920.00	0.00	0.00	9,600.00	9,600.00	0.00	0.00	23,040.00
63400-000	Legal Expense	0.00	125.00	125.00	100.00	0.00	625.00	625.00	100.00	1,500.00
63500-000	Audit/Tax Preparation	708.00	729.58	21.58	2.96	3,540.00	3,647.90	107.90	2.96	8,755.00
63510-000	Accounting Services	1,900.00	1,900.00	0.00	0.00	9,500.00	9,500.00	0.00	0.00	22,800.00
63600-000	Telephone/Answering Service	968.13	909.50	-58.63	-6.45	5,643.78	4,547.50	-1,096.28	-24.11	10,914.00
63750-000	Bank Charges	-237.22	0.00	237.22	N/A	347.44	0.00	-347.44	N/A	0.00
63760-000	Payroll Costs	685.98	0.00	-685.98	N/A	3,550.10	0.00	-3,550.10	N/A	0.00
63920-000	Computer Support & Equipment	292.99	155.58	-137.41	-88.32	1,205.36	777.90	-427.46	-54.95	1,867.00
63990-000	Other Miscellaneous	0.00	332.00	332.00	100.00	49.67	1,660.00	1,610.33	97.01	3,984.00
63999-000	TOTAL ADMIN EXPENSE	21,549.87	22,100.41	550.54	2.49	111,488.06	110,502.05	-986.01	-0.89	265,205.00

Ridgeview Commons Apartments - (rvc)

Budget Comparison

Period = May 2013

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
64000-000	UTILITIES EXPENSE									
64500-000	Electricity	1,112.73	2,371.92	1,259.19	53.09	10,248.13	11,859.60	1,611.47	13.59	28,463.00
64510-000	Water	6,000.00	6,191.67	191.67	3.10	32,969.03	30,958.35	-2,010.68	-6.49	74,300.00
64520-000	Gas	1,532.38	2,324.83	792.45	34.09	10,774.90	11,624.15	849.25	7.31	27,898.00
64900-000	Cable TV	6,192.55	6,015.00	-177.55	-2.95	30,940.56	30,075.00	-865.56	-2.88	72,180.00
64999-000	TOTAL UTILITIES EXPENSE	14,837.66	16,903.42	2,065.76	12.22	84,932.62	84,517.10	-415.52	-0.49	202,841.00
65000-000	OPERATING & MAINT EXPENSE									
65100-000	Janitor & Cleaning Payroll	2,402.79	2,439.25	36.46	1.49	12,115.36	12,196.25	80.89	0.66	29,271.00
65140-000	Janitor & Cleaning Contract	238.45	1,581.08	1,342.63	84.92	4,713.43	7,905.40	3,191.97	40.38	18,973.00
65150-000	Janitor & Cleaning Supplies	425.38	294.00	-131.38	-44.69	1,370.01	1,470.00	99.99	6.80	3,528.00
65190-000	Exterminating Contract	496.00	510.83	14.83	2.90	2,480.00	2,554.15	74.15	2.90	6,130.00
65250-000	Rubbish Removal	4,085.56	4,241.17	155.61	3.67	20,427.80	21,205.85	778.05	3.67	50,894.00
65300-000	Security Payroll/Contract	0.00	544.33	544.33	100.00	2,238.00	2,721.65	483.65	17.77	6,532.00
65370-000	Grounds Contract	2,228.00	3,987.83	1,759.83	44.13	19,440.00	19,939.15	499.15	2.50	47,854.00
65400-000	Maintenance Payroll	8,290.74	7,639.42	-651.32	-8.53	41,122.42	38,197.10	-2,925.32	-7.66	91,673.00
65410-000	Maintenance Supplies	1,495.59	1,389.17	-106.42	-7.66	8,658.50	6,945.85	-1,712.65	-24.66	16,670.00
65420-000	Repair Contract	1,890.34	3,326.00	1,435.66	43.16	15,128.36	16,630.00	1,501.64	9.03	39,912.00
65450-000	Elevator Maintenance/Contract	2,022.59	1,060.50	-962.09	-90.72	5,763.18	5,302.50	-460.68	-8.69	12,726.00
65460-000	HVAC Repairs/Maint	498.00	1,284.83	786.83	61.24	2,452.00	6,424.15	3,972.15	61.83	15,418.00
65600-000	Decorating Contract	2,255.00	1,301.50	-953.50	-73.26	14,222.69	6,507.50	-7,715.19	-118.56	15,618.00
65610-000	Decorating Supplies	272.08	482.67	210.59	43.63	3,930.82	2,413.35	-1,517.47	-62.88	5,792.00
65999-000	TOTAL OP & MAINT EXPENSE	26,600.52	30,082.58	3,482.06	11.58	154,062.57	150,412.90	-3,649.67	-2.43	360,991.00
67000-000	TAXES & INSURANCE									
67110-000	Payroll Taxes	1,790.42	1,918.83	128.41	6.69	11,564.76	9,594.15	-1,970.61	-20.54	23,026.00
67120-000	State Taxes	66.67	66.67	0.00	0.00	333.35	333.35	0.00	0.00	800.00
67200-000	Property & Liability Insurance	5,228.00	5,061.25	-166.75	-3.29	26,140.00	25,306.25	-833.75	-3.29	60,735.00
67220-000	Workmen's Compensation	2,001.76	1,886.83	-114.93	-6.09	9,913.78	9,434.15	-479.63	-5.08	22,642.00
67230-000	Health Insurance	2,076.20	2,789.08	712.88	25.56	9,940.42	13,945.40	4,004.98	28.72	33,469.00
67290-000	Other Insurance (Specify)	2,174.00	2,150.83	-23.17	-1.08	11,068.00	10,754.15	-313.85	-2.92	25,810.00
67599-000	TOTAL TAX & INSURANCE	13,337.05	13,873.49	536.44	3.87	68,960.31	69,367.45	407.14	0.59	166,482.00
68000-000	FINANCIAL ACCOUNTS									
68200-000	Interest on Mortgage Payable	28,923.98	28,923.98	0.00	0.00	145,511.71	145,511.71	0.00	0.00	345,436.00
68245-000	Interest - City Loans	28,040.75	0.00	-28,040.75	N/A	140,203.75	0.00	-140,203.75	N/A	0.00
68599-000	TOTAL FINANCIAL ACCOUNTS	56,964.73	28,923.98	-28,040.75	-96.95	285,715.46	145,511.71	-140,203.75	-96.35	345,436.00
69000-000	SERVICE EXPENSE									
69110-000	SC-Payroll	3,278.19	3,327.25	49.06	1.47	15,327.13	16,636.25	1,309.12	7.87	39,927.00
69299-000	TOTAL SERVICE EXPENSE	3,278.19	3,327.25	49.06	1.47	15,327.13	16,636.25	1,309.12	7.87	39,927.00
70000-000	OTHER EXPENSES									
73000-000	REPLACEMENT RESERVE									
73100-000	Floor Coverings	5,163.26	2,708.17	-2,455.09	-90.65	40,783.44	13,540.85	-27,242.59	-201.19	32,498.00
73120-000	Kitchen Appliances	952.66	1,624.58	671.92	41.36	2,308.18	8,122.90	5,814.72	71.58	19,495.00
73170-000	Large Appliance	0.00	1,000.00	1,000.00	100.00	0.00	5,000.00	5,000.00	100.00	12,000.00
73550-000	Furn, Fixtures & Equip (T)	0.00	1,750.00	1,750.00	100.00	2,743.53	8,750.00	6,006.47	68.65	21,000.00
73699-000	TOTAL REPLACEMENT RESERVE	6,115.92	7,082.75	966.83	13.65	45,835.15	35,413.75	-10,421.40	-29.43	84,993.00

Ridgeview Commons Apartments - (rvc)

Budget Comparison

Period = May 2013

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
78000-000	DEPRECIATION/AMORTIZATION									
78100-000	Depreciation	36,000.00	0.00	-36,000.00	N/A	180,000.00	0.00	-180,000.00	N/A	0.00
78150-000	Amortization	6,076.00	0.00	-6,076.00	N/A	30,380.00	0.00	-30,380.00	N/A	0.00
78199-000	TOTAL DEPR/AMORTIZATION	42,076.00	0.00	-42,076.00	N/A	210,380.00	0.00	-210,380.00	N/A	0.00
83000-000	OTHER CASH PAYMENTS (T)									
83112-000	Replacement Reserve (T)	11,737.50	11,738.00	0.50	0.00	58,687.50	58,690.00	2.50	0.00	140,856.00
83114-000	Mortgage Principal Pymt (T)	19,636.27	19,636.27	0.00	0.00	97,289.54	97,289.54	0.00	0.00	237,287.00
83299-000	TOTAL CASH PAYMENTS	31,373.77	31,374.27	0.50	0.00	155,977.04	155,979.54	2.50	0.00	378,143.00
89990-000	TOTAL EXPENSES	216,133.71	153,668.15	-62,465.56	-40.65	1,132,678.34	768,340.75	-364,337.59	-47.42	1,844,018.00
90900-000	NET INCOME	-62,115.27	-1,986.40	-60,128.87	-3,027.03	-365,834.80	-9,932.00	-355,902.80	-3,583.40	-23,837.00

Ridgeview Commons Apartments - (rvc)
Balance Sheet (With Period Change)

Period = May 2013

Book = Accrual

		Balance May-13	Balance Apr-13	Net Change
10000-000	<u>ASSET ACCOUNTS</u>			
10100-000	CURRENT ASSETS			
10110-000	Petty Cash	300.00	300.00	0.00
10120-000	Operating Account	125,724.69	117,781.52	7,943.17
10499-000	TOTAL UNRESTRICTED CASH	126,024.69	118,081.52	7,943.17
10600-000	RESTRICTED FUNDS			
10690-000	Security Deposits	91,740.43	90,052.67	1,687.76
10695-000	Security Deposit Acct. (2)	100,000.00	100,000.00	0.00
10699-000	TOTAL RESTRICTED FUNDS	191,740.43	190,052.67	1,687.76
10700-000	IMPOUNDED FUNDS			
10716-000	Hazard Insurance Impound	42,150.97	38,752.71	3,398.26
10718-000	Eathquake Insurance Impound	20,001.68	19,317.77	683.91
10730-000	Replacement Reserve	524,854.96	512,756.07	12,098.89
10798-000	TOTAL IMPOUNDED FUNDS	587,007.61	570,826.55	16,181.06
10799-000	TOTAL RESTRICTED FUNDS	778,748.04	760,879.22	17,868.82
10999-000	TOTAL CASH / CASH EQUIVALENTS	904,772.73	878,960.74	25,811.99
11000-000	RECEIVABLES			
11100-000	A/R - From EHM	19,430.83	18,637.61	793.22
11110-000	A/R - LTD Partners	225,000.00	225,000.00	0.00
13910-000	Tenant Accounts Receivable	483.00	-20.00	503.00
13999-000	TOTAL RECEIVABLES	244,913.83	243,617.61	1,296.22
14500-000	PREPAID EXPENSES			
14515-000	Prepaid Property Insurance	36,597.00	41,825.00	-5,228.00
14525-000	Prepaid Insurance - Other	10,871.00	13,045.00	-2,174.00
14590-000	Miscellaneous Prepaid Expenses	5,122.20	5,983.20	-861.00
14599-000	TOTAL PREPAID EXPENSES	52,590.20	60,853.20	-8,263.00
15599-000	TOTAL CURRENT ASSETS	1,202,276.76	1,183,431.55	18,845.21
17499-000	LAND AND FIXED ASSETS			
17800-000	Buildings	15,143,478.47	15,143,478.47	0.00
17805-000	Building Improvements	293,956.61	293,956.61	0.00
17820-000	Other Improvements	116,804.50	116,804.50	0.00
17851-000	Carpeting	125,748.68	125,748.68	0.00
17853-000	Furniture, Fixtures & Equipt	291,718.48	291,718.48	0.00
17950-000	Accumulated Depreciation	-9,366,254.75	-9,330,254.75	-36,000.00
17999-000	TOTAL LAND AND FIXED ASSETS	6,605,451.99	6,641,451.99	-36,000.00
18100-000	OTHER ASSETS			
18132-000	Bond Financing	39,270.00	39,780.00	-510.00
18185-000	Perm. Loan Fees	1,014,769.71	1,020,335.71	-5,566.00
18300-000	Refundable Deposits	184,713.00	184,713.00	0.00
19900-000	TOTAL OTHER ASSETS	1,238,752.71	1,244,828.71	-6,076.00
19999-000	TOTAL ASSETS	9,046,481.46	9,069,712.25	-23,230.79

Ridgeview Commons Apartments - (rvc)
Balance Sheet (With Period Change)

Period = May 2013

Book = Accrual

		Balance May-13	Balance Apr-13	Net Change
20000-000	<u>LIABILITY ACCOUNTS</u>			
20010-000	CURRENT LIABILITIES			
20100-000	Accounts Payable	6,257.76	13,437.20	-7,179.44
20120-000	Accrued Liabilities	18,728.00	12,728.00	6,000.00
20160-000	Accrued Income Taxes	333.35	266.68	66.67
20199-000	TOTAL AC PAYABLE / ACCR LIABILITIES	25,319.11	26,431.88	-1,112.77
21900-000	SECURITY DEPOSITS			
21910-000	Tenant Security Deposits	152,906.15	152,687.15	219.00
21999-000	TOTAL SECURITY DEPOSITS	152,906.15	152,687.15	219.00
23700-000	INTEREST PAYABLE-Current			
23710-000	Accrued Mortgage Interest	29,279.89	29,279.89	0.00
23799-000	TOTAL INTEREST PAYABLE-Current	29,279.89	29,279.89	0.00
24999-000	TOTAL CURRENT LIABILITY	207,505.15	208,398.92	-893.77
25000-000	<u>LONG-TERM LIABILITIES</u>			
25100-000	NOTES AND LOAN PAYABLES			
25120-000	Mortgage Payable	6,291,050.11	6,310,686.38	-19,636.27
25170-000	Loan Payable - City	4,000,000.00	4,000,000.00	0.00
25171-000	Loan Payable-City RDA	225,000.00	225,000.00	0.00
25172-000	Loan Payable - City (II)	2,250,000.00	2,250,000.00	0.00
25499-000	TOTAL NOTES AND LOAN PAYABLES	12,766,050.11	12,785,686.38	-19,636.27
26700-000	INTEREST PAYABLE-LT			
26720-000	Accrued Int - City	6,453,081.75	6,425,041.00	28,040.75
26799-000	TOTAL INTEREST PAYABLE-LT	6,453,081.75	6,425,041.00	28,040.75
29000-000	8000 CONTRA ACCOUNTS (T)			
29112-000	Repl Res-Contra 83112 (T)	58,687.50	46,950.00	11,737.50
29114-000	Mort Prin Pymt-Contra 83114 (T)	97,289.54	77,653.27	19,636.27
29299-000	TOTAL CONTRA ACCTS	155,977.04	124,603.27	31,373.77
29999-000	TOTAL LIABILITIES	19,582,614.05	19,543,729.57	38,884.48
30000-000	<u>EQUITY ACCOUNTS</u>			
30010-000	CAPITAL/FUND BALANCE			
30120-000	Capital Contributions - GP	-10,120,297.79	-10,120,297.79	0.00
30185-000	Syndication Costs	-50,000.00	-50,000.00	0.00
30199-000	TOTAL CAPITAL / FUND BALANCE	-10,170,297.79	-10,170,297.79	0.00
30500-000	EARNINGS			
30510-000	Accumulated Earnings	-365,834.80	-303,719.53	-62,115.27
31199-000	TOTAL EARNINGS	-365,834.80	-303,719.53	-62,115.27
32999-000	TOTAL EQUITY & LIABILITY	9,046,481.46	9,069,712.25	-23,230.79

Kottinger Place

Financial Report
April / May 2013

**OPERATING ACCOUNT
MONTHLY REPORT FOR ESTABLISHING NET INCOME**

KOTTINGER PLACE						
MONTH COVERED	PREPARED BY					
April 2013	Melody Martini					
KOTTINGER PLACE						
TELEPHONE NUMBER	(925) 627-7000					
OPER ACCOUNT						
	<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 33%;"></th> <th style="width: 16.5%; text-align: center;"><u>Kottinger</u></th> <th style="width: 16.5%; text-align: center;"><u>2009 Cap Fund</u></th> <th style="width: 16.5%; text-align: center;"><u>2010 Cap Fund</u></th> <th style="width: 17.5%; text-align: center;"><u>Total</u></th> </tr> </thead> </table>		<u>Kottinger</u>	<u>2009 Cap Fund</u>	<u>2010 Cap Fund</u>	<u>Total</u>
	<u>Kottinger</u>	<u>2009 Cap Fund</u>	<u>2010 Cap Fund</u>	<u>Total</u>		
1. Cash on Hand and in the Bank Beginning of the Month (1) OPENING CASH	\$82,183.86	\$0.00	\$0.00	\$82,183.86		
2. Amounts Received During the Month						
(a) Tenants Apartment Rent	\$13,790.38	\$0.00	\$0.00	\$13,790.38		
(b) Cable TV	\$0.00	\$0.00	\$0.00	\$0.00		
(c) Laundry	\$0.00	\$0.00	\$0.00	\$0.00		
(d) Bad Debt Write-off	(\$241.38)	\$0.00	\$0.00	(\$241.38)		
(e) Transfer of 2009 Cap Fund	\$0.00	\$69.09	\$0.00	\$69.09		
(f) Operating Funds	\$10,869.00	\$0.00	\$0.00	\$10,869.00		
(2) TOTAL RECEIPTS	\$24,418.00	\$69.09	\$0.00	\$24,487.09		
3. Disbursements Made During the Month						
(a) Routine Operations	\$26,872.20	\$0.00	\$0.00	\$26,872.20		
(b) Plumbing Replacements	\$0.00	\$0.00	\$0.00	\$0.00		
(c) Interior Replacements	\$0.00	\$69.09	\$0.00	\$69.09		
(d) Sidewalk Ramp Replacements	\$0.00	\$0.00	\$0.00	\$0.00		
(e) Appliance Replacements	\$0.00	\$0.00	\$0.00	\$0.00		
(f) Heating, A/C Replacement	\$0.00	\$0.00	\$0.00	\$0.00		
(3) TOTAL DISBURSEMENTS	\$26,872.20	\$69.09	\$0.00	\$26,941.29		
Bank Error	\$0.00	\$0.00	\$0.00	\$0.00		
4. Cash on Hand and in the Bank, End of Month (Line 1+line 2 - line 3)	\$79,729.66	\$0.00	\$0.00	\$79,729.66		
5. Monthly Rent Potential	\$13,549.00			<u>Reserve Accounts</u>		
6. (a) Accounts Receivable	\$168.00			Sonoma		
				\$28,377.10		
				Bay Commercial		
				\$136,234.92		
7. Accounts Payable				United American Bank		
(a) Routine	\$18,025.84			\$55,035.48		
				2009 Capital Acct		
		MTD	YTD	Sonoma		
8. (a) No. of Units Vacant	0	\$0.00	\$212.00	38690.514.7		
(b) No. of Units Occupied	49					
(c) No. of Free Rent Units	1					
				2010 Capital Acct		
				Sonoma		
				\$55,355.62		
9. Tenants' Security Deposits						
(a) Liability to date	\$11,381.06					
(b) S/D Checking Acct.-SB	\$3,169.67					
(c) S/D CD	\$8,497.44					
I hereby certify that this is a true and correct report						
SIGNATURE	ASSET MANAGER	DATE				

KOTTINGER PLACE
SUMMARY OF CASH ACCOUNTS
April-13

UNRESTRICTED FUNDS

Operating Checking Account	
Sonoma Bank - Sterling	\$ <u>79,729.66</u>
Petty Cash	\$ <u>300.00</u>
TOTAL OF UNRESTRICTED FUNDS	\$ <u><u>80,029.66</u></u>

RESTRICTED FUNDS

TENANTS' SECURITY DEPOSITS	
Security Deposit - Sonoma Bank	\$ <u>3,169.67</u>
Security Deposit - Sonoma Bank .15% 10/22/13	\$ <u>8,497.44</u>
Total	\$ <u><u>11,667.11</u></u>
RESERVE ACCOUNTS	
Money Market - Sonoma Bank .15%	\$ <u>28,377.10</u>
Money Market- Bay Commercial APY .74%	\$ <u>136,234.92</u>
Money Market, United American Bank .30%	\$ <u>55,035.48</u>
Total	\$ <u><u>219,647.50</u></u>
CAPITAL ACCOUNTS	
2009 Money Market - Sonoma Bank .15%	\$ <u>38,624.70</u>
2010 Money Market - Sonoma Bank .15%	\$ <u>55,355.62</u>
Total	\$ <u><u>93,980.32</u></u>
TOTAL OF RESTRICTED FUNDS	\$ <u><u>325,294.93</u></u>

TOTAL OF ALL CASH	\$ <u><u>405,324.59</u></u>
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Kottinger Capital Fund Chart

ORIGINAL FUNDS RECEIVED	
56,405.00	55,201.00

PURCHASE INFORMATION				PAYMENT INFORMATION		
Description	Vendor/ Contractor	Invoice Number	Invoice Amount	Check Number	Check Date	Capital Fund Year
Interest 07/11	Sonoma National Bank		(2.78)		07/31/11	2009
Interest 08/11	Sonoma National Bank		(13.83)		08/31/11	2009
Interest 09/11	Sonoma National Bank		(10.66)		09/20/11	2010
Interest 09/11	Sonoma National Bank		(7.73)		09/20/11	2009
Interest 10/11	Sonoma National Bank		(11.60)		10/20/11	2009
Interest 10/11	Sonoma National Bank		(11.35)		10/20/11	2010
Blinds	HD Supply Facilities Mainte	9111446613	54.98	4656	11/03/11	2009
Water Heater	The Plumber	1689	330.76	4657	11/03/11	2009
Interest 11/11	Sonoma National Bank		(11.97)		11/18/11	2009
Interest 11/11	Sonoma National Bank		(11.72)		11/18/11	2010
Blinds	HD Supply Facilities Mainte	9112334871	33.24		12/12/11	2009
Interest 12/11	Sonoma National Bank		(11.52)		12/20/11	2009
Interest 12/11	Sonoma National Bank		(11.35)		12/20/11	2010
Interest 01/12	Sonoma National Bank		(11.90)		01/20/12	2009
Interest 01/12	Sonoma National Bank		(11.73)		01/20/12	2010
Refrigerator	HD Supply Facilities Mainte	108387881	538.31	4742	02/09/12	2009
Interest 02/12	Sonoma National Bank		(8.98)		02/17/12	2009
Interest 02/12	Sonoma National Bank		(8.86)		02/17/12	2010

CAPITAL FUND INFORMATION	
2009 Capital Balance	2010 Capital Balance
56,407.78	55,201.00
56,421.61	55,201.00
56,421.61	55,211.66
56,429.34	55,211.66
56,440.94	55,211.66
56,440.94	55,223.01
56,385.96	55,223.01
56,055.20	55,223.01
56,067.17	55,223.01
56,067.17	55,234.73
56,033.93	55,234.73
56,045.45	55,234.73
56,045.45	55,246.08
56,057.35	55,246.08
56,057.35	55,257.81
55,519.04	55,257.81
55,528.02	55,257.81
55,528.02	55,266.67

Kottinger Capital Fund Chart

ORIGINAL FUNDS RECEIVED	
56,405.00	55,201.00

PURCHASE INFORMATION				PAYMENT INFORMATION		
Description	Vendor/ Contractor	Invoice Number	Invoice Amount	Check Number	Check Date	Capital Fund Year
Carpet #11	DT Floormasters	293306	762.01	4766	03/09/12	2009
Range #25	HD Supply Facilities Mainte	108619003	592.69	4767	03/09/12	2009
Gutters	TMF Services	2983	220.00	4772	03/09/12	2009
Interest 03/12	Sonoma National Bank		(6.58)		03/20/12	2009
Interest 03/12	Sonoma National Bank		(6.59)		03/20/12	2010
Carpet #10	DT Floormasters	295684	719.19	4785	04/09/12	2009
Faucets	HD Supply Facilities Mainte	9114243317	218.65	4786	04/09/12	2009
Sinks	HD Supply Facilities Mainte	9114308542	62.97	4786	04/09/12	2009
Garbage Disposals	HD Supply Facilities Mainte	9114562972	67.15	4802	04/20/12	2009
Blinds	HD Supply Facilities Mainte	9114624737	22.83	4802	04/20/12	2009
Stove	HD Supply Facilities Mainte	9114663373	592.69	4802	04/20/12	2009
Interest 04/12	Sonoma National Bank		(6.87)		04/20/12	2009
Interest 04/12	Sonoma National Bank		(7.04)		04/20/12	2010
Interest 05/12	Sonoma National Bank		(6.44)		04/20/12	2009
Interest 05/12	Sonoma National Bank		(6.81)		04/20/12	2010
Blinds	HD Supply Facilities Mainte	9115160222	39.11	4827	06/05/12	2009
Disposal	HD Supply Facilities Mainte	9115160223	169.95	4827	06/05/12	2009
Faucets	HD Supply Facilities Mainte	9115531471	38.49	4827	06/05/12	2009

CAPITAL FUND INFORMATION	
2009 Capital Balance	2010 Capital Balance
54,766.01	55,266.67
54,173.32	55,266.67
53,953.32	55,266.67
53,959.90	55,266.67
53,959.90	55,273.26
53,240.71	55,273.26
53,022.06	55,273.26
52,959.09	55,273.26
52,891.94	55,273.26
52,869.11	55,273.26
52,276.42	55,273.26
52,283.29	55,273.26
52,283.29	55,280.30
52,289.73	55,280.30
52,289.73	55,287.11
52,250.62	55,287.11
52,080.67	55,287.11
52,042.18	55,287.11

Kottinger Capital Fund Chart

ORIGINAL FUNDS RECEIVED	
56,405.00	55,201.00

PURCHASE INFORMATION				PAYMENT INFORMATION		
Description	Vendor/ Contractor	Invoice Number	Invoice Amount	Check Number	Check Date	Capital Fund Year
Faucets	HD Supply Facilities Mainte	9115511657	46.43	4827	06/05/12	2009
Blinds	HD Supply Facilities Mainte	9115390377	11.30	4828	6/5/212	2009
Return Blinds	HD Supply Facilities Mainte	9115345027	(16.74)	4828	6/5/212	2009
Blinds	HD Supply Facilities Mainte	9115230272	16.74	4828	6/5/212	2009
Sinks	HD Supply Facilities Mainte	9116072862	125.93	4846	06/29/12	2009
Blinds	HD Supply Facilities Mainte	9116072862	17.61	4846	06/29/12	2009
Blinds	HD Supply Facilities Mainte	9116014372	54.46	4846	06/29/12	2009
Blinds	HD Supply Facilities Mainte	9115956456	16.85	4846	06/29/12	2009
Air conditioner	Home Depot	8133664	238.16	4847	06/29/12	2009
Wood Flooring	Home Depot	8133664	280.31	4847	06/29/12	2009
Interest 06/12	Sonoma National Bank		(6.66)		04/20/12	2009
Interest 06/12	Sonoma National Bank		(7.05)		04/20/12	2010
Carpet	DT Floormasters	301531	1,169.99	4856	07/05/12	2009
Vinyl	DT Floormasters	301532	200.00	4856	07/05/12	2009
Toilet	Home Depot	4590659	215.33	4867	07/18/12	2009
Interest 07/12	Sonoma National Bank		(6.34)		07/20/12	2009
Interest 07/12	Sonoma National Bank		(6.81)		07/20/12	2010
Interest 08/12	Sonoma National Bank		(6.33)		07/20/12	2009

CAPITAL FUND INFORMATION	
2009 Capital Balance	2010 Capital Balance
51,995.75	55,287.11
51,984.45	55,287.11
52,001.19	55,287.11
51,984.45	55,287.11
51,858.52	55,287.11
51,840.91	55,287.11
51,786.45	55,287.11
51,769.60	55,287.11
51,531.44	55,287.11
51,251.13	55,287.11
51,257.79	55,287.11
51,257.79	55,294.16
50,087.80	55,294.16
49,887.80	55,294.16
49,672.47	55,294.16
49,678.81	55,294.16
49,678.81	55,300.97
49,685.14	55,300.97

Kottinger Capital Fund Chart

ORIGINAL FUNDS RECEIVED	
56,405.00	55,201.00

PURCHASE INFORMATION				PAYMENT INFORMATION		
Description	Vendor/ Contractor	Invoice Number	Invoice Amount	Check Number	Check Date	Capital Fund Year
Interest 08/12	Sonoma National Bank		(7.05)		07/20/12	2010
Carpet Pad	DT Floormasters	305054	127.50	4896	08/29/12	2009
Blinds	HD Supply Facilities Mainte	9117132051	46.21	4898	08/29/12	2009
Blinds	HD Supply Facilities Mainte	9117221813	55.45	4898	08/29/12	2009
20 Seismic Earthquake Shutd	Above All Plumbing Inc.	997850	5,819.90	4912	09/18/12	2009
Interest 09/12	Sonoma National Bank		(5.75)		09/20/12	2009
Interest 09/12	Sonoma National Bank		(7.04)		09/20/12	2010
Sidewalk Ramp	Bigelows Concrete	92412	920.00	4919	09/24/12	2009
Toilet	HD Supply Facilities Mainte	9118398502	111.99	4933	10/18/12	2009
Bathroom Cabinet	HD Supply Facilities Mainte	9118369719	139.06	4933	10/18/12	2009
Blinds	HD Supply Facilities Mainte	9118369720	58.91	4933	10/18/12	2009
Bathroom Cabinet	HD Supply Facilities Mainte	9118352558	315.38	4933	10/18/12	2009
Air conditioner	HD Supply Facilities Mainte	9118168422	404.55	4933	10/18/12	2009
Refrigerator	HD Supply Facilities Mainte	9118168422	592.69	4933	10/18/12	2009
Interest 10/12	Sonoma National Bank		(3.59)		10/19/12	2009
Interest 10/12	Sonoma National Bank		(6.82)		10/19/12	2010
Vinyl	DT Floormasters	309695	444.00	4939	10/26/12	2009
Carpet	DT Floormasters	309694	719.19	4939	10/26/12	2009

CAPITAL FUND INFORMATION	
2009 Capital Balance	2010 Capital Balance
49,685.14	55,308.02
49,557.64	55,308.02
49,511.43	55,308.02
49,455.98	55,308.02
43,636.08	55,308.02
43,641.83	55,308.02
43,641.83	55,315.06
42,721.83	55,315.06
42,609.84	55,315.06
42,470.78	55,315.06
42,411.87	55,315.06
42,096.49	55,315.06
41,691.94	55,315.06
41,099.25	55,315.06
41,102.84	55,315.06
41,102.84	55,321.88
40,658.84	55,321.88
39,939.65	55,321.88

Kottinger Capital Fund Chart

ORIGINAL FUNDS RECEIVED	
56,405.00	55,201.00

PURCHASE INFORMATION				PAYMENT INFORMATION			CAPITAL FUND INFORMATION	
Description	Vendor/ Contractor	Invoice Number	Invoice Amount	Check Number	Check Date	Capital Fund Year	2009 Capital Balance	2010 Capital Balance
Medicine Cabinet	HD Supply Facilities Mainte	9118770732	77.20	4949	11/15/12	2009	39,862.45	55,321.88
Blinds	HD Supply Facilities Mainte	9118428471	53.27	4949	11/15/12	2009	39,809.18	55,321.88
Interest 11/12	Sonoma National Bank		(3.55)		11/20/12	2009	39,812.73	55,321.88
Interest 11/12	Sonoma National Bank		(7.05)		11/20/12	2010	39,812.73	55,328.93
Faucets	HD Supply Facilities Mainte	9119302155	76.97	4968	12/13/12	2009	39,735.76	55,328.93
Interest 12/12	Sonoma National Bank		(3.27)		12/20/12	2009	39,739.03	55,328.93
Interest 12/12	Sonoma National Bank		(6.82)		12/20/12	2010	39,739.03	55,335.75
Blinds	HD Supply Facilities Mainte	9119896336	15.21	4986	01/17/13	2009	39,723.82	55,335.75
Blinds	HD Supply Facilities Mainte	42011013	22.12	4986	01/17/13	2009	39,701.70	55,335.75
Interest 1/13	Sonoma National Bank		(3.37)		01/20/13	2009	39,705.07	55,335.75
Interest 1/13	Sonoma National Bank		(6.22)		01/20/13	2010	39,705.07	55,341.97
Carpet	DT Floormasters	315855	719.19	4993	01/31/13	2009	38,985.88	55,341.97
Blinds	HD Supply Facilities Mainte	9120051436	89.12	4998	02/01/13	2009	38,896.76	55,341.97
Blinds	HD Supply Facilities Mainte	9120010521	(15.21)	4998	02/01/13	2009	38,911.97	55,341.97
Interest 2/13	Sonoma National Bank		(3.37)		02/20/13	2009	38,915.34	55,341.97
Interest 2/13	Sonoma National Bank		(4.70)		02/20/13	2010	38,915.34	55,346.67
Faucets	HD Supply Facilities Mainte	912040868	38.58	5020	03/06/13	2009	38,876.76	55,346.67
Blinds	HD Supply Facilities Mainte	9120554079	53.94	5020	03/06/13	2009	38,822.82	55,346.67

Kottinger Capital Fund Chart

ORIGINAL FUNDS RECEIVED	
56,405.00	55,201.00

PURCHASE INFORMATION				PAYMENT INFORMATION		
Description	Vendor/ Contractor	Invoice Number	Invoice Amount	Check Number	Check Date	Capital Fund Year
Blinds	HD Supply Facilities Mainte	9120613031	50.13	5020	03/06/13	2009
Garbage Disposals	HD Supply Facilities Mainte	9120747067	85.17	5020	03/06/13	2009
Interest 3/13	Sonoma National Bank		(2.99)		03/20/13	2009
Interest 3/13	Sonoma National Bank		(4.24)		03/20/13	2010
Blinds	HD Supply Facilities Mainte	9121162285	69.09	5040	04/03/13	2009
Interest 3/13	Sonoma National Bank		(3.28)		04/29/13	2009
Interest 3/13	Sonoma National Bank		(4.71)		04/19/13	2010

CAPITAL FUND INFORMATION	
2009 Capital Balance	2010 Capital Balance
38,772.69	55,346.67
38,687.52	55,346.67
38,690.51	55,346.67
38,690.51	55,350.91
38,621.42	55,350.91
38,624.70	55,350.91
38,624.70	55,355.62

Cash Flow (Cash)
Consolidated Statement (KOTTINGER)
Apr 2013

	Month to Date	%	Year to Date	%
REVENUES				
DWELLING RENTAL	13,790.38	55.68	136,182.06	57.05
OPERATING INTEREST	102.02	0.41	1,443.98	0.60
CAPITAL INTEREST	7.99	0.03	103.30	0.04
OTHER INCOME	0.00	0.00	1,000.00	0.42
OPERATING FUNDS	10,869.00	43.88	99,971.00	41.88
TOTAL REVENUES	24,769.39	100.00	238,700.34	100.00
EXPENSES				
ADMINISTRATIVE EXPENSES				
ADMINISTRATIVE SALARIES	4,589.85	18.53	44,492.59	18.64
P/R TAXES AND INSURANCE	617.38	2.49	7,529.77	3.15
OTHER PAYROLL EXPENSE	912.28	3.68	9,301.85	3.90
MANAGEMENT CONTRACT	2,100.00	8.48	21,000.00	8.80
STAFF TRAINING	0.00	0.00	754.62	0.32
OTHER ADMIN. EXPENSE	2,080.39	8.40	4,621.02	1.94
ACCOUNTING & AUDIT FEES	0.00	0.00	9,000.00	3.77
OFFICE SUPPLIES	103.35	0.42	1,123.16	0.47
POSTAGE	0.00	0.00	307.04	0.13
TELEPHONE	385.16	1.55	3,699.88	1.55
PUBLICATIONS	0.00	0.00	95.00	0.04
TOTAL ADMINISTRATIVE EXP.	10,788.41	43.56	101,924.93	42.70
TENANT SERVICES				
SERVICE SALARIES	529.33	2.14	6,342.82	2.66
RECREATION SUPPLIES	233.73	0.94	1,294.64	0.54
TOTAL TENANT SERVICE EXPENSE	763.06	3.08	7,637.46	3.20
UTILITIES				
WATER	1,170.90	4.73	9,464.87	3.97
ELECTRICITY	1,795.08	7.25	19,952.62	8.36
GAS	2,833.76	11.44	17,750.65	7.44
SEWER	1,822.50	7.36	9,083.50	3.81
CABLE TV SERVICE	129.98	0.52	584.91	0.25
TOTAL UTILITY EXPENSE	7,752.22	31.30	56,836.55	23.81
ORDINARY MAINTENANCE				
MAINTENANCE SALARIES	2,624.67	10.60	26,437.61	11.08
MATERIALS & SUPPLIES	298.81	1.21	2,826.42	1.18
CONTRACT COSTS	0.00	0.00	1,047.00	0.44
EXTERMINATING	1,180.36	4.77	2,643.81	1.11
TRASH REMOVAL	678.70	2.74	3,316.28	1.39
GROUNDS - LANDSCAPING	1,144.23	4.62	13,119.83	5.50
PLUMBING REPAIRS	453.91	1.83	3,280.67	1.37
ELECTRICIAL REPAIRS	106.69	0.43	1,412.90	0.59
HEAT/COOL SYSTEM REPAIRS	0.00	0.00	221.00	0.09
APPLIANCE REPAIRS	0.00	0.00	135.92	0.06
PAINTING AND SUPPLIES	0.00	0.00	928.67	0.39

Cash Flow (Cash)
Consolidated Statement (KOTTINGER)
Apr 2013

OTHER MAINT. EXP-CARPET	0.00	0.00	850.00	0.36
JANITOR SUPPLIES	132.93	0.54	601.85	0.25
SECURITY SUPPLIES	5.72	0.02	355.51	0.15
OTHER MAINT. EXPENSES	139.39	0.56	1,402.58	0.59
TOTAL MAINT. EXPENSES	6,765.41	27.31	58,580.05	24.54
GENERAL EXPENSES				
EMPLOYEE BENEFIT CONTRIB	946.48	3.82	9,371.51	3.93
TOTAL GENERAL EXPENSES	946.48	3.82	9,371.51	3.93
EXTRAORDINARY MAINTENANC				
APPLIANCE REPLACEMENT	0.00	0.00	592.69	0.25
INTERIOR REPLACEMENTS	69.09	0.28	4,409.75	1.85
PLUMBING REPLACEMENTS	0.00	0.00	6,449.46	2.70
HEATING/AIR REPLACEMENTS	0.00	0.00	404.55	0.17
EXTERIOR REPLACEMENTS	98.00	0.40	98.00	0.04
TOTAL EXTRAORDINARY EXP.	167.09	0.67	11,954.45	5.01
TOTAL EXPENSES	27,182.67	109.74	246,304.95	103.19
OPERATING INCOME/DEFICIT	-2,413.28	-9.74	-7,604.61	-3.19
OTHER RECEIPTS				
TOTAL OTHER COSTS	-2,413.28	-9.74	-7,604.61	-3.19
ADJUSTMENTS				
ASSETS				
CURRENT ASSETS				
OPERATING RESERVE 1113	-2.41		-26.89	
SEC. DEP. CD #49980578856	-0.36		-8.98	
S/D SB-STERLING	-10.00		171.57	
INVESTMENT - CD FIRST REPUBLIC	0.00		54,853.38	
INVESTMENT - CD BAY	0.00		134,999.93	
INVESTMENT - MM UAB	-14.02		-55,035.48	
INVESTMENT - MM BAY	-85.59		-136,234.92	
2009 CAPITAL FUND - 1174	65.81		12,633.09	
2010 CAPITAL FUND - 1175	-4.71		-61.46	
TOTAL CURRENT ASSETS	2,402.92		-405,324.59	
PROPERTY AND EQUIPMENT				
LAND AND BUILDINGS	0.00		-920.00	
PROPERTY AND EQUIP. NET	0.00		-378,159.47	
LIABILITIES				
CURRENT LIABILITIES				
TENANT SECURITY DEP LIAB	10.00		-157.00	
SECURITY DEP. INTEREST	0.36		-5.59	
TOTAL CURRENT LIABILITIE	10.36		135,744.89	

Cash Flow (Cash)
Consolidated Statement (KOTTINGER)
Apr 2013

TOTAL ADJUSTMENTS	-40.92	10,207.65
CASH FLOW	-2,454.20	2,603.04
Beginning Cash	82,183.86	
Ending Balance	79,729.66	

Budget Comparison Cash Flow (Cash)
Consolidated Statement (KOTTINGER)
Apr 2013

	MTD Actual	MTD Budget	\$ Var.	% Var.	YTD Actual	YTD Budget	\$ Var.	% Var.	Annual
REVENUES									
DWELLING RENTAL	13,790.38	12,803.83	986.55	7.71	136,182.06	128,038.30	8,143.76	6.36	153,646.00
OPERATING INTEREST	102.02	125.00	-22.98	-18.38	1,443.98	1,250.00	193.98	15.52	1,500.00
CAPITAL INTEREST	7.99	0.00	7.99	0	103.30	0.00	103.30	0	0.00
OTHER INCOME	0.00	21.67	-21.67	-100.00	1,000.00	216.70	783.30	361.47	260.00
LAUNDRY	0.00	66.67	-66.67	-100.00	0.00	666.70	-666.70	-100.00	800.00
CABLE TV	0.00	21.50	-21.50	-100.00	0.00	215.00	-215.00	-100.00	258.00
OPERATING FUNDS	10,869.00	8,264.33	2,604.67	31.52	99,971.00	82,643.30	17,327.70	20.97	99,172.00
TOTAL REVENUES	24,769.39	21,303.00	3,466.39	16.27	238,700.34	213,030.00	25,670.34	12.05	255,636.00
EXPENSES									
ADMINISTRATIVE EXPENSES									
ADMINISTRATIVE SALARIES	4,589.85	3,647.00	-942.85	-25.85	44,492.59	36,470.00	-8,022.59	-22.00	43,764.00
P/R TAXES AND INSURANCE	617.38	627.92	10.54	1.68	7,529.77	6,279.20	-1,250.57	-19.92	7,535.00
OTHER PAYROLL EXPENSE	912.28	883.83	-28.45	-3.22	9,301.85	8,838.30	-463.55	-5.24	10,606.00
MANAGEMENT CONTRACT	2,100.00	2,100.00	0.00	0.00	21,000.00	21,000.00	0.00	0.00	25,200.00
STAFF TRAINING	0.00	0.00	0.00	0	754.62	0.00	-754.62	0	0.00
OTHER ADMIN. EXPENSE	2,080.39	1,291.33	-789.06	-61.10	4,621.02	12,913.30	8,292.28	64.22	15,496.00
ACCOUNTING & AUDIT FEES	0.00	0.00	0.00	0	9,000.00	9,000.00	0.00	0.00	9,000.00
OFFICE SUPPLIES	103.35	107.67	4.32	4.01	1,123.16	1,076.70	-46.46	-4.32	1,292.00
POSTAGE	0.00	32.00	32.00	100.00	307.04	320.00	12.96	4.05	384.00
TELEPHONE	385.16	334.33	-50.83	-15.20	3,699.88	3,343.30	-356.58	-10.67	4,012.00
PUBLICATIONS	0.00	0.00	0.00	0	95.00	95.00	0.00	0.00	95.00
TOTAL ADMINISTRATIVE EXP.	10,788.41	9,024.08	-1,764.33	-19.55	101,924.93	99,335.80	-2,589.13	-2.61	117,384.00
TENANT SERVICES									
SERVICE SALARIES	529.33	754.92	225.59	29.88	6,342.82	7,549.20	1,206.38	15.98	9,059.00
RECREATION SUPPLIES	233.73	100.00	-133.73	-133.73	1,294.64	1,000.00	-294.64	-29.46	1,200.00
TOTAL TENANT SERVICE EXPENSE	763.06	854.92	91.86	10.74	7,637.46	8,549.20	911.74	10.66	10,259.00
UTILITIES									
WATER	1,170.90	731.08	-439.82	-60.16	9,464.87	7,310.80	-2,154.07	-29.46	8,773.00
ELECTRICITY	1,795.08	1,663.50	-131.58	-7.91	19,952.62	16,635.00	-3,317.62	-19.94	19,962.00
GAS	2,833.76	1,463.33	-1,370.43	-93.65	17,750.65	14,633.30	-3,117.35	-21.30	17,560.00
SEWER	1,822.50	820.58	-1,001.92	-122.10	9,083.50	8,205.80	-877.70	-10.70	9,847.00
CABLE TV SERVICE	129.98	53.08	-76.90	-144.88	584.91	530.80	-54.11	-10.19	637.00
TOTAL UTILITY EXPENSE	7,752.22	4,731.57	-3,020.65	-63.84	56,836.55	47,315.70	-9,520.85	-20.12	56,779.00
ORDINARY MAINTENANCE									
MAINTENANCE SALARIES	2,624.67	2,645.00	20.33	0.77	26,437.61	26,450.00	12.39	0.05	31,740.00
MATERIALS & SUPPLIES	298.81	250.00	-48.81	-19.52	2,826.42	2,500.00	-326.42	-13.06	3,000.00
CONTRACT COSTS	0.00	333.33	333.33	100.00	1,047.00	3,333.30	2,286.30	68.59	4,000.00
EXTERMINATING	1,180.36	203.42	-976.94	-480.26	2,643.81	2,034.20	-609.61	-29.97	2,441.00
TRASH REMOVAL	678.70	333.00	-345.70	-103.81	3,316.28	3,330.00	13.72	0.41	3,996.00
GROUNDS - LANDSCAPING	1,144.23	2,005.00	860.77	42.93	13,119.83	20,050.00	6,930.17	34.56	24,060.00
PLUMBING REPAIRS	453.91	878.83	424.92	48.35	3,280.67	8,788.30	5,507.63	62.67	10,546.00
ELECTRICIAL REPAIRS	106.69	500.00	393.31	78.66	1,412.90	5,000.00	3,587.10	71.74	6,000.00
HEAT/COOL SYSTEM REPAIRS	0.00	84.75	84.75	100.00	221.00	847.50	626.50	73.92	1,017.00
APPLIANCE REPAIRS	0.00	22.92	22.92	100.00	135.92	229.20	93.28	40.70	275.00
PAINTING AND SUPPLIES	0.00	27.33	27.33	100.00	928.67	273.30	-655.37	-239.80	328.00
OTHER MAINT. EXP-REPAIRS	0.00	28.75	28.75	100.00	0.00	287.50	287.50	100.00	345.00
OTHER MAINT. EXP-CARPET	0.00	0.00	0.00	0	850.00	0.00	-850.00	0	0.00
JANITOR SUPPLIES	132.93	70.83	-62.10	-87.67	601.85	708.30	106.45	15.03	850.00
SECURITY SUPPLIES	5.72	41.67	35.95	86.27	355.51	416.70	61.19	14.68	500.00
OTHER MAINT. EXPENSES	139.39	137.08	-2.31	-1.69	1,402.58	1,370.80	-31.78	-2.32	1,645.00
TOTAL MAINT. EXPENSES	6,765.41	7,561.91	796.50	10.53	58,580.05	75,619.10	17,039.05	22.53	90,743.00
GENERAL EXPENSES									
EMPLOYEE BENEFIT CONTRIB	946.48	904.00	-42.48	-4.70	9,371.51	9,040.00	-331.51	-3.67	10,848.00
TOTAL GENERAL EXPENSES	946.48	904.00	-42.48	-4.70	9,371.51	9,040.00	-331.51	-3.67	10,848.00

Budget Comparison Cash Flow (Cash)
Consolidated Statement (KOTTINGER)
Apr 2013

EXTRAORDINARY MAINTENANC										
APPLIANCE REPLACEMENT	0.00	185.42	185.42	100.00	592.69	1,854.20	1,261.51	68.04	2,225.00	
INTERIOR REPLACEMENTS	69.09	290.67	221.58	76.23	4,409.75	2,906.70	-1,503.05	-51.71	3,488.00	
PLUMBING REPLACEMENTS	0.00	237.67	237.67	100.00	6,449.46	2,376.70	-4,072.76	-171.36	2,852.00	
HEATING/AIR REPLACEMENTS	0.00	0.00	0.00	0	404.55	0.00	-404.55	0	0.00	
EXTERIOR REPLACEMENTS	98.00	0.00	-98.00	0	98.00	0.00	-98.00	0	0.00	
TOTAL EXTRAORDINARY EXP.	167.09	713.76	546.67	76.59	11,954.45	7,137.60	-4,816.85	-67.49	8,565.00	
TOTAL EXPENSES	27,182.67	23,790.24	-3,392.43	-14.26	246,304.95	246,997.40	692.45	0.28	294,578.00	
OPERATING INCOME/DEFICIT	-2,413.28	-2,487.24	73.96	-2.97	-7,604.61	-33,967.40	26,362.79	-77.61	-38,942.00	
OTHER RECEIPTS										
TOTAL OTHER COSTS	-2,413.28	-2,487.24	73.96	-2.97	-7,604.61	-33,967.40	26,362.79	-77.61	-38,942.00	
ADJUSTMENTS										
ASSETS										
CURRENT ASSETS										
OPERATING RESERVE 1113	-2.41	0.00	-2.41	0	-26.89	0.00	-26.89	0	0.00	
SEC. DEP. CD #49980578856	-0.36	0.00	-0.36	0	-8.98	0.00	-8.98	0	0.00	
S/D SB-STERLING	-10.00	0.00	-10.00	0	171.57	0.00	171.57	0	0.00	
INVESTMENT - CD FIRST REPUBLIC	0.00	0.00	0.00	0	54,853.38	0.00	54,853.38	0	0.00	
INVESTMENT - CD BAY	0.00	0.00	0.00	0	134,999.93	0.00	134,999.93	0	0.00	
INVESTMENT - MM UAB	-14.02	0.00	-14.02	0	-55,035.48	0.00	-55,035.48	0	0.00	
INVESTMENT - MM BAY	-85.59	0.00	-85.59	0	-136,234.92	0.00	-136,234.92	0	0.00	
2009 CAPITAL FUND - 1174	65.81	0.00	65.81	0	12,633.09	0.00	12,633.09	0	0.00	
2010 CAPITAL FUND - 1175	-4.71	0.00	-4.71	0	-61.46	0.00	-61.46	0	0.00	
TOTAL CURRENT ASSETS	2,402.92	0.00	2,402.92	0	-405,324.59	0.00	-405,324.59	0	0.00	
PROPERTY AND EQUIPMENT										
LAND AND BUILDINGS	0.00	0.00	0.00	0	-920.00	0.00	-920.00	0	0.00	
PROPERTY AND EQUIP. NET	0.00	0.00	0.00	0	-378,159.47	0.00	-378,159.47	0	0.00	
LIABILITIES										
CURRENT LIABILITIES										
TENANT SECURITY DEP LIAB	10.00	0.00	10.00	0	-157.00	0.00	-157.00	0	0.00	
SECURITY DEP. INTEREST	0.36	0.00	0.36	0	-5.59	0.00	-5.59	0	0.00	
TOTAL CURRENT LIABILITIES	10.36	0.00	10.36	0	135,744.89	0.00	135,744.89	0	0.00	
TOTAL ADJUSTMENTS	-40.92	0.00	-40.92	0	10,207.65	0.00	10,207.65	0	0.00	
CASH FLOW	-2,454.20	-2,487.24	33.04	-1.33	2,603.04	-33,967.40	36,570.44	-107.66	-38,942.00	
Beginning Cash	82,183.86									
Ending Balance	79,729.66									

**OPERATING ACCOUNT
MONTHLY REPORT FOR ESTABLISHING NET INCOME**

	KOTTINGER PLACE			
MONTH COVERED May 2013	PREPARED BY Melody Martini	TELEPHONE NUMBER (925) 627-7000		
OPER ACCOUNT				
	<u>Kottinger</u>	<u>2009 Cap Fund</u>	<u>2010 Cap Fund</u>	<u>Total</u>
1. Cash on Hand and in the Bank Beginning of the Month (1) OPENING CASH	\$79,729.66	\$0.00	\$0.00	\$79,729.66
2. Amounts Received During the Month				
(a) Tenants Apartment Rent	\$13,592.00	\$0.00	\$0.00	\$13,592.00
(b) Cable TV	\$0.00	\$0.00	\$0.00	\$0.00
(c) Laundry	\$0.00	\$0.00	\$0.00	\$0.00
(d) Bad Debt Write-off	\$0.00	\$0.00	\$0.00	\$0.00
(e) Transfer of 2009 Cap Fund	\$0.00	\$274.62	\$0.00	\$274.62
(f) Operating Funds	\$12,814.00	\$0.00	\$0.00	\$12,814.00
(2) TOTAL RECEIPTS	\$26,406.00	\$274.62	\$0.00	\$26,680.62
3. Disbursements Made During the Month				
(a) Routine Operations	\$19,264.92	\$0.00	\$0.00	\$19,264.92
(b) Plumbing Replacements	\$0.00	\$232.12	\$0.00	\$232.12
(c) Interior Replacements	\$0.00	\$42.50	\$0.00	\$42.50
(d) Sidewalk Ramp Replacements	\$0.00	\$0.00	\$0.00	\$0.00
(e) Appliance Replacements	\$0.00	\$0.00	\$0.00	\$0.00
(f) Heating, A/C Replacement	\$0.00	\$0.00	\$0.00	\$0.00
(3) TOTAL DISBURSEMENTS	\$19,264.92	\$274.62	\$0.00	\$19,539.54
Bank Error	\$0.00	\$0.00	\$0.00	\$0.00
4. Cash on Hand and in the Bank, End of Month (Line 1+line 2 - line 3)	<u>\$86,870.74</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$86,870.74</u>
5. Monthly Rent Potential	<u>\$13,592.00</u>			<u>Reserve Accounts</u>
6. (a) Accounts Receivable	<u>\$158.00</u>			Sonoma <u>\$28,379.43</u>
7. Accounts Payable				Bay Commercial <u>\$136,317.81</u>
(a) Routine	<u>\$20,708.80</u>			United American Bank <u>\$55,049.96</u>
8. (a) No. of Units Vacant	<u>0</u>	MTD <u>\$0.00</u>	YTD <u>\$212.00</u>	Sonoma <u>\$38,353.26</u>
(b) No. of Units Occupied	<u>49</u>			
(c) No. of Free Rent Units	<u>1</u>			
9. Tenants' Security Deposits				<u>2010 Capital Acct</u>
(a) Liability to date	<u>\$11,320.00</u>			Sonoma <u>\$55,360.17</u>
(b) S/D Checking Acct.-SB	<u>\$3,107.92</u>			
(c) S/D CD	<u>\$8,497.79</u>			
I hereby certify that this is a true and correct report				
SIGNATURE	ASSET MANAGER	DATE		

KOTTINGER PLACE

SUMMARY OF CASH ACCOUNTS

May-13

UNRESTRICTED FUNDS

Operating Checking Account	
Sonoma Bank - Sterling	\$ <u>86,870.74</u>
Petty Cash	\$ <u>300.00</u>
TOTAL OF UNRESTRICTED FUNDS	\$ <u><u>87,170.74</u></u>

RESTRICTED FUNDS

TENANTS' SECURITY DEPOSITS

Security Deposit - Sonoma Bank	\$ <u>3,107.92</u>
Security Deposit - Sonoma Bank .15% 10/22/13	\$ <u>8,497.79</u>
Total	\$ <u><u>11,605.71</u></u>

RESERVE ACCOUNTS

Money Market - Sonoma Bank .10%	\$ <u>28,379.43</u>
Money Market- Bay Commercial APY .74%	\$ <u>136,317.81</u>
Money Market, United American Bank .30%	\$ <u>55,049.96</u>
Total	\$ <u><u>219,747.20</u></u>

CAPITAL ACCOUNTS

2009 Money Market - Sonoma Bank .10%	\$ <u>38,353.26</u>
2010 Money Market - Sonoma Bank .10%	\$ <u>55,360.17</u>
Total	\$ <u><u>93,713.43</u></u>

TOTAL OF RESTRICTED FUNDS	\$ <u><u>325,066.34</u></u>
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TOTAL OF ALL CASH	\$ <u><u>412,237.08</u></u>
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Kottinger Capital Fund Chart

ORIGINAL FUNDS RECEIVED	
56,405.00	55,201.00

PURCHASE INFORMATION				PAYMENT INFORMATION		
Description	Vendor/ Contractor	Invoice Number	Invoice Amount	Check Number	Check Date	Capital Fund Year
Interest 07/11	Sonoma National Bank		(2.78)		07/31/11	2009
Interest 08/11	Sonoma National Bank		(13.83)		08/31/11	2009
Interest 09/11	Sonoma National Bank		(10.66)		09/20/11	2010
Interest 09/11	Sonoma National Bank		(7.73)		09/20/11	2009
Interest 10/11	Sonoma National Bank		(11.60)		10/20/11	2009
Interest 10/11	Sonoma National Bank		(11.35)		10/20/11	2010
Blinds	HD Supply Facilities Mainte	9111446613	54.98	4656	11/03/11	2009
Water Heater	The Plumber	1689	330.76	4657	11/03/11	2009
Interest 11/11	Sonoma National Bank		(11.97)		11/18/11	2009
Interest 11/11	Sonoma National Bank		(11.72)		11/18/11	2010
Blinds	HD Supply Facilities Mainte	9112334871	33.24		12/12/11	2009
Interest 12/11	Sonoma National Bank		(11.52)		12/20/11	2009
Interest 12/11	Sonoma National Bank		(11.35)		12/20/11	2010
Interest 01/12	Sonoma National Bank		(11.90)		01/20/12	2009
Interest 01/12	Sonoma National Bank		(11.73)		01/20/12	2010
Refrigerator	HD Supply Facilities Mainte	108387881	538.31	4742	02/09/12	2009
Interest 02/12	Sonoma National Bank		(8.98)		02/17/12	2009
Interest 02/12	Sonoma National Bank		(8.86)		02/17/12	2010

CAPITAL FUND INFORMATION	
2009 Capital Balance	2010 Capital Balance
56,407.78	55,201.00
56,421.61	55,201.00
56,421.61	55,211.66
56,429.34	55,211.66
56,440.94	55,211.66
56,440.94	55,223.01
56,385.96	55,223.01
56,055.20	55,223.01
56,067.17	55,223.01
56,067.17	55,234.73
56,033.93	55,234.73
56,045.45	55,234.73
56,045.45	55,246.08
56,057.35	55,246.08
56,057.35	55,257.81
55,519.04	55,257.81
55,528.02	55,257.81
55,528.02	55,266.67

Kottinger Capital Fund Chart

ORIGINAL FUNDS RECEIVED	
56,405.00	55,201.00

PURCHASE INFORMATION				PAYMENT INFORMATION		
Description	Vendor/ Contractor	Invoice Number	Invoice Amount	Check Number	Check Date	Capital Fund Year
Carpet #11	DT Floormasters	293306	762.01	4766	03/09/12	2009
Range #25	HD Supply Facilities Mainte	108619003	592.69	4767	03/09/12	2009
Gutters	TMF Services	2983	220.00	4772	03/09/12	2009
Interest 03/12	Sonoma National Bank		(6.58)		03/20/12	2009
Interest 03/12	Sonoma National Bank		(6.59)		03/20/12	2010
Carpet #10	DT Floormasters	295684	719.19	4785	04/09/12	2009
Faucets	HD Supply Facilities Mainte	9114243317	218.65	4786	04/09/12	2009
Sinks	HD Supply Facilities Mainte	9114308542	62.97	4786	04/09/12	2009
Garbage Disposals	HD Supply Facilities Mainte	9114562972	67.15	4802	04/20/12	2009
Blinds	HD Supply Facilities Mainte	9114624737	22.83	4802	04/20/12	2009
Stove	HD Supply Facilities Mainte	9114663373	592.69	4802	04/20/12	2009
Interest 04/12	Sonoma National Bank		(6.87)		04/20/12	2009
Interest 04/12	Sonoma National Bank		(7.04)		04/20/12	2010
Interest 05/12	Sonoma National Bank		(6.44)		04/20/12	2009
Interest 05/12	Sonoma National Bank		(6.81)		04/20/12	2010
Blinds	HD Supply Facilities Mainte	9115160222	39.11	4827	06/05/12	2009
Disposal	HD Supply Facilities Mainte	9115160223	169.95	4827	06/05/12	2009
Faucets	HD Supply Facilities Mainte	9115531471	38.49	4827	06/05/12	2009

CAPITAL FUND INFORMATION	
2009 Capital Balance	2010 Capital Balance
54,766.01	55,266.67
54,173.32	55,266.67
53,953.32	55,266.67
53,959.90	55,266.67
53,959.90	55,273.26
53,240.71	55,273.26
53,022.06	55,273.26
52,959.09	55,273.26
52,891.94	55,273.26
52,869.11	55,273.26
52,276.42	55,273.26
52,283.29	55,273.26
52,283.29	55,280.30
52,289.73	55,280.30
52,289.73	55,287.11
52,250.62	55,287.11
52,080.67	55,287.11
52,042.18	55,287.11

Kottinger Capital Fund Chart

ORIGINAL FUNDS RECEIVED	
56,405.00	55,201.00

PURCHASE INFORMATION				PAYMENT INFORMATION		
Description	Vendor/ Contractor	Invoice Number	Invoice Amount	Check Number	Check Date	Capital Fund Year
Faucets	HD Supply Facilities Mainte	9115511657	46.43	4827	06/05/12	2009
Blinds	HD Supply Facilities Mainte	9115390377	11.30	4828	6/5/212	2009
Return Blinds	HD Supply Facilities Mainte	9115345027	(16.74)	4828	6/5/212	2009
Blinds	HD Supply Facilities Mainte	9115230272	16.74	4828	6/5/212	2009
Sinks	HD Supply Facilities Mainte	9116072862	125.93	4846	06/29/12	2009
Blinds	HD Supply Facilities Mainte	9116072862	17.61	4846	06/29/12	2009
Blinds	HD Supply Facilities Mainte	9116014372	54.46	4846	06/29/12	2009
Blinds	HD Supply Facilities Mainte	9115956456	16.85	4846	06/29/12	2009
Air conditioner	Home Depot	8133664	238.16	4847	06/29/12	2009
Wood Flooring	Home Depot	8133664	280.31	4847	06/29/12	2009
Interest 06/12	Sonoma National Bank		(6.66)		04/20/12	2009
Interest 06/12	Sonoma National Bank		(7.05)		04/20/12	2010
Carpet	DT Floormasters	301531	1,169.99	4856	07/05/12	2009
Vinyl	DT Floormasters	301532	200.00	4856	07/05/12	2009
Toilet	Home Depot	4590659	215.33	4867	07/18/12	2009
Interest 07/12	Sonoma National Bank		(6.34)		07/20/12	2009
Interest 07/12	Sonoma National Bank		(6.81)		07/20/12	2010
Interest 08/12	Sonoma National Bank		(6.33)		07/20/12	2009

CAPITAL FUND INFORMATION	
2009 Capital Balance	2010 Capital Balance
51,995.75	55,287.11
51,984.45	55,287.11
52,001.19	55,287.11
51,984.45	55,287.11
51,858.52	55,287.11
51,840.91	55,287.11
51,786.45	55,287.11
51,769.60	55,287.11
51,531.44	55,287.11
51,251.13	55,287.11
51,257.79	55,287.11
51,257.79	55,294.16
50,087.80	55,294.16
49,887.80	55,294.16
49,672.47	55,294.16
49,678.81	55,294.16
49,678.81	55,300.97
49,685.14	55,300.97

Kottinger Capital Fund Chart

ORIGINAL FUNDS RECEIVED	
56,405.00	55,201.00

PURCHASE INFORMATION				PAYMENT INFORMATION		
Description	Vendor/ Contractor	Invoice Number	Invoice Amount	Check Number	Check Date	Capital Fund Year
Interest 08/12	Sonoma National Bank		(7.05)		07/20/12	2010
Carpet Pad	DT Floormasters	305054	127.50	4896	08/29/12	2009
Blinds	HD Supply Facilities Mainte	9117132051	46.21	4898	08/29/12	2009
Blinds	HD Supply Facilities Mainte	9117221813	55.45	4898	08/29/12	2009
20 Seismic Earthquake Shutd	Above All Plumbing Inc.	997850	5,819.90	4912	09/18/12	2009
Interest 09/12	Sonoma National Bank		(5.75)		09/20/12	2009
Interest 09/12	Sonoma National Bank		(7.04)		09/20/12	2010
Sidewalk Ramp	Bigelows Concrete	92412	920.00	4919	09/24/12	2009
Toilet	HD Supply Facilities Mainte	9118398502	111.99	4933	10/18/12	2009
Bathroom Cabinet	HD Supply Facilities Mainte	9118369719	139.06	4933	10/18/12	2009
Blinds	HD Supply Facilities Mainte	9118369720	58.91	4933	10/18/12	2009
Bathroom Cabinet	HD Supply Facilities Mainte	9118352558	315.38	4933	10/18/12	2009
Air conditioner	HD Supply Facilities Mainte	9118168422	404.55	4933	10/18/12	2009
Refrigerator	HD Supply Facilities Mainte	9118168422	592.69	4933	10/18/12	2009
Interest 10/12	Sonoma National Bank		(3.59)		10/19/12	2009
Interest 10/12	Sonoma National Bank		(6.82)		10/19/12	2010
Vinyl	DT Floormasters	309695	444.00	4939	10/26/12	2009
Carpet	DT Floormasters	309694	719.19	4939	10/26/12	2009

CAPITAL FUND INFORMATION	
2009 Capital Balance	2010 Capital Balance
49,685.14	55,308.02
49,557.64	55,308.02
49,511.43	55,308.02
49,455.98	55,308.02
43,636.08	55,308.02
43,641.83	55,308.02
43,641.83	55,315.06
42,721.83	55,315.06
42,609.84	55,315.06
42,470.78	55,315.06
42,411.87	55,315.06
42,096.49	55,315.06
41,691.94	55,315.06
41,099.25	55,315.06
41,102.84	55,315.06
41,102.84	55,321.88
40,658.84	55,321.88
39,939.65	55,321.88

Kottinger Capital Fund Chart

ORIGINAL FUNDS RECEIVED	
56,405.00	55,201.00

PURCHASE INFORMATION				PAYMENT INFORMATION		
Description	Vendor/ Contractor	Invoice Number	Invoice Amount	Check Number	Check Date	Capital Fund Year
Medicine Cabinet	HD Supply Facilities Mainte	9118770732	77.20	4949	11/15/12	2009
Blinds	HD Supply Facilities Mainte	9118428471	53.27	4949	11/15/12	2009
Interest 11/12	Sonoma National Bank		(3.55)		11/20/12	2009
Interest 11/12	Sonoma National Bank		(7.05)		11/20/12	2010
Faucets	HD Supply Facilities Mainte	9119302155	76.97	4968	12/13/12	2009
Interest 12/12	Sonoma National Bank		(3.27)		12/20/12	2009
Interest 12/12	Sonoma National Bank		(6.82)		12/20/12	2010
Blinds	HD Supply Facilities Mainte	9119896336	15.21	4986	01/17/13	2009
Blinds	HD Supply Facilities Mainte	42011013	22.12	4986	01/17/13	2009
Interest 1/13	Sonoma National Bank		(3.37)		01/20/13	2009
Interest 1/13	Sonoma National Bank		(6.22)		01/20/13	2010
Carpet	DT Floormasters	315855	719.19	4993	01/31/13	2009
Blinds	HD Supply Facilities Mainte	9120051436	89.12	4998	02/01/13	2009
Blinds	HD Supply Facilities Mainte	9120010521	(15.21)	4998	02/01/13	2009
Interest 2/13	Sonoma National Bank		(3.37)		02/20/13	2009
Interest 2/13	Sonoma National Bank		(4.70)		02/20/13	2010
Faucets	HD Supply Facilities Mainte	912040868	38.58	5020	03/06/13	2009
Blinds	HD Supply Facilities Mainte	9120554079	53.94	5020	03/06/13	2009

CAPITAL FUND INFORMATION	
2009 Capital Balance	2010 Capital Balance
39,862.45	55,321.88
39,809.18	55,321.88
39,812.73	55,321.88
39,812.73	55,328.93
39,735.76	55,328.93
39,739.03	55,328.93
39,739.03	55,335.75
39,723.82	55,335.75
39,701.70	55,335.75
39,705.07	55,335.75
39,705.07	55,341.97
38,985.88	55,341.97
38,896.76	55,341.97
38,911.97	55,341.97
38,915.34	55,341.97
38,915.34	55,346.67
38,876.76	55,346.67
38,822.82	55,346.67

Kottinger Capital Fund Chart

ORIGINAL FUNDS RECEIVED	
56,405.00	55,201.00

PURCHASE INFORMATION				PAYMENT INFORMATION			CAPITAL FUND INFORMATION	
Description	Vendor/ Contractor	Invoice Number	Invoice Amount	Check Number	Check Date	Capital Fund Year	2009 Capital Balance	2010 Capital Balance
Blinds	HD Supply Facilities Mainte	9120613031	50.13	5020	03/06/13	2009	38,772.69	55,346.67
Garbage Disposals	HD Supply Facilities Mainte	9120747067	85.17	5020	03/06/13	2009	38,687.52	55,346.67
Interest 3/13	Sonoma National Bank		(2.99)		03/20/13	2009	38,690.51	55,346.67
Interest 3/13	Sonoma National Bank		(4.24)		03/20/13	2010	38,690.51	55,350.91
Blinds	HD Supply Facilities Mainte	9121162285	69.09	5040	04/03/13	2009	38,621.42	55,350.91
Interest 4/13	Sonoma National Bank		(3.28)		04/29/13	2009	38,624.70	55,350.91
Interest 4/13	Sonoma National Bank		(4.71)		04/19/13	2010	38,624.70	55,355.62
Faucets	HD Supply Facilities Mainte	9121758201	50.11	5062	05/03/13	2009	38,574.59	55,355.62
Garbage Disposals	HD Supply Facilities Mainte	9121773057	86.10	5062	05/03/13	2009	38,488.49	55,355.62
Blinds	HD Supply Facilities Mainte	9122050660	42.50	5069	05/14/13	2009	38,445.99	55,355.62
Garbage Disposals	HD Supply Facilities Mainte	9122174144	95.91	5069	05/14/13	2009	38,350.08	55,355.62
Interest 5/13	Sonoma National Bank		(3.18)		04/29/13	2009	38,353.26	55,355.62
Interest 5/13	Sonoma National Bank		(4.55)		04/19/13	2010	38,353.26	55,360.17

Cash Flow (Cash)
Consolidated Statement (KOTTINGER)
May 2013

	Month to Date	%	Year to Date	%
REVENUES				
DWELLING RENTAL	13,592.00	51.26	149,774.06	56.47
OPERATING INTEREST	99.70	0.38	1,543.68	0.58
CAPITAL INTEREST	7.73	0.03	111.03	0.04
OTHER INCOME	0.00	0.00	1,000.00	0.38
OPERATING FUNDS	12,814.00	48.33	112,785.00	42.53
TOTAL REVENUES	26,513.43	100.00	265,213.77	100.00
EXPENSES				
ADMINISTRATIVE EXPENSES				
ADMINISTRATIVE SALARIES	4,718.20	17.80	49,210.79	18.56
P/R TAXES AND INSURANCE	629.50	2.37	8,159.27	3.08
OTHER PAYROLL EXPENSE	928.57	3.50	10,230.42	3.86
MANAGEMENT CONTRACT	2,100.00	7.92	23,100.00	8.71
STAFF TRAINING	0.00	0.00	754.62	0.28
OTHER ADMIN. EXPENSE	434.98	1.64	5,056.00	1.91
ACCOUNTING & AUDIT FEES	0.00	0.00	9,000.00	3.39
OFFICE SUPPLIES	0.00	0.00	1,123.16	0.42
POSTAGE	0.00	0.00	307.04	0.12
TELEPHONE	374.88	1.41	4,074.76	1.54
PUBLICATIONS	0.00	0.00	95.00	0.04
TOTAL ADMINISTRATIVE EXP.	9,186.13	34.65	111,111.06	41.89
TENANT SERVICES				
SERVICE SALARIES	710.77	2.68	7,053.59	2.66
RECREATION SUPPLIES	0.00	0.00	1,294.64	0.49
TOTAL TENANT SERVICE EXPENSE	710.77	2.68	8,348.23	3.15
UTILITIES				
WATER	0.00	0.00	9,464.87	3.57
ELECTRICITY	1,469.69	5.54	21,422.31	8.08
GAS	1,658.16	6.25	19,408.81	7.32
SEWER	0.00	0.00	9,083.50	3.42
CABLE TV SERVICE	0.00	0.00	584.91	0.22
TOTAL UTILITY EXPENSE	3,127.85	11.80	59,964.40	22.61
ORDINARY MAINTENANCE				
MAINTENANCE SALARIES	2,563.99	9.67	29,001.60	10.94
MATERIALS & SUPPLIES	278.56	1.05	3,104.98	1.17
CONTRACT COSTS	0.00	0.00	1,047.00	0.39
EXTERMINATING	201.47	0.76	2,845.28	1.07
TRASH REMOVAL	91.38	0.34	3,407.66	1.28
GROUNDS - LANDSCAPING	493.62	1.86	13,613.45	5.13
PLUMBING REPAIRS	15.12	0.06	3,295.79	1.24
ELECTRICIAL REPAIRS	974.03	3.67	2,386.93	0.90
HEAT/COOL SYSTEM REPAIRS	0.00	0.00	221.00	0.08
APPLIANCE REPAIRS	321.44	1.21	457.36	0.17
PAINTING AND SUPPLIES	0.00	0.00	928.67	0.35

Cash Flow (Cash)
Consolidated Statement (KOTTINGER)
May 2013

OTHER MAINT. EXP-CARPET	0.00	0.00	850.00	0.32
JANITOR SUPPLIES	124.08	0.47	725.93	0.27
SECURITY SUPPLIES	0.00	0.00	355.51	0.13
OTHER MAINT. EXPENSES	113.67	0.43	1,516.25	0.57
TOTAL MAINT. EXPENSES	5,177.36	19.53	63,757.41	24.04
GENERAL EXPENSES				
EMPLOYEE BENEFIT CONTRIB	1,062.81	4.01	10,434.32	3.93
TOTAL GENERAL EXPENSES	1,062.81	4.01	10,434.32	3.93
EXTRAORDINARY MAINTENANC				
APPLIANCE REPLACEMENT	0.00	0.00	592.69	0.22
INTERIOR REPLACEMENTS	42.50	0.16	4,452.25	1.68
PLUMBING REPLACEMENTS	232.12	0.88	6,681.58	2.52
HEATING/AIR REPLACEMENTS	0.00	0.00	404.55	0.15
EXTERIOR REPLACEMENTS	0.00	0.00	98.00	0.04
TOTAL EXTRAORDINARY EXP.	274.62	1.04	12,229.07	4.61
TOTAL EXPENSES	19,539.54	73.70	265,844.49	100.24
OPERATING INCOME/DEFICIT	6,973.89	26.30	-630.72	-0.24
OTHER RECEIPTS				
TOTAL OTHER COSTS	6,973.89	26.30	-630.72	-0.24
ADJUSTMENTS				
ASSETS				
CURRENT ASSETS				
OPERATING RESERVE 1113	-2.33		-29.22	
SEC. DEP. CD #49980578856	-0.35		-9.33	
S/D SB-STERLING	61.75		233.32	
INVESTMENT - CD FIRST REPUBLIC	0.00		54,853.38	
INVESTMENT - CD BAY	0.00		134,999.93	
INVESTMENT - MM UAB	-14.48		-55,049.96	
INVESTMENT - MM BAY	-82.89		-136,317.81	
2009 CAPITAL FUND - 1174	271.44		12,904.53	
2010 CAPITAL FUND - 1175	-4.55		-66.01	
TOTAL CURRENT ASSETS	-6,912.49		-412,237.08	
PROPERTY AND EQUIPMENT				
LAND AND BUILDINGS	0.00		-920.00	
PROPERTY AND EQUIP. NET	0.00		-378,159.47	
LIABILITIES				
CURRENT LIABILITIES				
TENANT SECURITY DEP LIAB	-61.06		-218.06	
SECURITY DEP. INTEREST	-0.34		-5.93	
TOTAL CURRENT LIABILITIE	-61.40		135,683.49	

Cash Flow (Cash)
Consolidated Statement (KOTTINGER)
May 2013

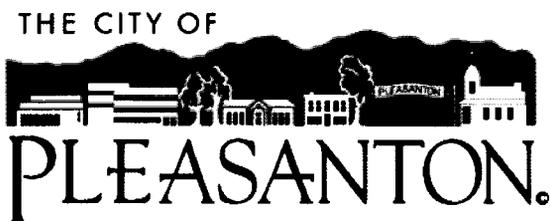
TOTAL ADJUSTMENTS	167.19	10,374.84
CASH FLOW	7,141.08	9,744.12
Beginning Cash	79,729.66	
Ending Balance	86,870.74	

Budget Comparison Cash Flow (Cash)
Consolidated Statement (KOTTINGER)
May 2013

	MTD Actual	MTD Budget	\$ Var.	% Var.	YTD Actual	YTD Budget	\$ Var.	% Var.	Annual
REVENUES									
DWELLING RENTAL	13,592.00	12,803.83	788.17	6.16	149,774.06	140,842.13	8,931.93	6.34	153,646.00
OPERATING INTEREST	99.70	125.00	-25.30	-20.24	1,543.68	1,375.00	168.68	12.27	1,500.00
CAPITAL INTEREST	7.73	0.00	7.73	0	111.03	0.00	111.03	0	0.00
OTHER INCOME	0.00	21.67	-21.67	-100.00	1,000.00	238.37	761.63	319.52	260.00
LAUNDRY	0.00	66.67	-66.67	-100.00	0.00	733.37	-733.37	-100.00	800.00
CABLE TV	0.00	21.50	-21.50	-100.00	0.00	236.50	-236.50	-100.00	258.00
OPERATING FUNDS	12,814.00	8,264.33	4,549.67	55.05	112,785.00	90,907.63	21,877.37	24.07	99,172.00
TOTAL REVENUES	26,513.43	21,303.00	5,210.43	24.46	265,213.77	234,333.00	30,880.77	13.18	255,636.00
EXPENSES									
ADMINISTRATIVE EXPENSES									
ADMINISTRATIVE SALARIES	4,718.20	3,647.00	-1,071.20	-29.37	49,210.79	40,117.00	-9,093.79	-22.67	43,764.00
P/R TAXES AND INSURANCE	629.50	627.92	-1.58	-0.25	8,159.27	6,907.12	-1,252.15	-18.13	7,535.00
OTHER PAYROLL EXPENSE	928.57	883.83	-44.74	-5.06	10,230.42	9,722.13	-508.29	-5.23	10,606.00
MANAGEMENT CONTRACT	2,100.00	2,100.00	0.00	0.00	23,100.00	23,100.00	0.00	0.00	25,200.00
STAFF TRAINING	0.00	0.00	0.00	0	754.62	0.00	-754.62	0	0.00
OTHER ADMIN. EXPENSE	434.98	1,291.33	856.35	66.32	5,056.00	14,204.63	9,148.63	64.41	15,496.00
ACCOUNTING & AUDIT FEES	0.00	0.00	0.00	0	9,000.00	9,000.00	0.00	0.00	9,000.00
OFFICE SUPPLIES	0.00	107.67	107.67	100.00	1,123.16	1,184.37	61.21	5.17	1,292.00
POSTAGE	0.00	32.00	32.00	100.00	307.04	352.00	44.96	12.77	384.00
TELEPHONE	374.88	334.33	-40.55	-12.13	4,074.76	3,677.63	-397.13	-10.80	4,012.00
PUBLICATIONS	0.00	0.00	0.00	0	95.00	95.00	0.00	0.00	95.00
TOTAL ADMINISTRATIVE EXP.	9,186.13	9,024.08	-162.05	-1.80	111,111.06	108,359.88	-2,751.18	-2.54	117,384.00
TENANT SERVICES									
SERVICE SALARIES	710.77	754.92	44.15	5.85	7,053.59	8,304.12	1,250.53	15.06	9,059.00
RECREATION SUPPLIES	0.00	100.00	100.00	100.00	1,294.64	1,100.00	-194.64	-17.69	1,200.00
TOTAL TENANT SERVICE EXPENSE	710.77	854.92	144.15	16.86	8,348.23	9,404.12	1,055.89	11.23	10,259.00
UTILITIES									
WATER	0.00	731.08	731.08	100.00	9,464.87	8,041.88	-1,422.99	-17.69	8,773.00
ELECTRICITY	1,469.69	1,663.50	193.81	11.65	21,422.31	18,298.50	-3,123.81	-17.07	19,962.00
GAS	1,658.16	1,463.33	-194.83	-13.31	19,408.81	16,096.63	-3,312.18	-20.58	17,560.00
SEWER	0.00	820.58	820.58	100.00	9,083.50	9,026.38	-57.12	-0.63	9,847.00
CABLE TV SERVICE	0.00	53.08	53.08	100.00	584.91	583.88	-1.03	-0.18	637.00
TOTAL UTILITY EXPENSE	3,127.85	4,731.57	1,603.72	33.89	59,964.40	52,047.27	-7,917.13	-15.21	56,779.00
ORDINARY MAINTENANCE									
MAINTENANCE SALARIES	2,563.99	2,645.00	81.01	3.06	29,001.60	29,095.00	93.40	0.32	31,740.00
MATERIALS & SUPPLIES	278.56	250.00	-28.56	-11.42	3,104.98	2,750.00	-354.98	-12.91	3,000.00
CONTRACT COSTS	0.00	333.33	333.33	100.00	1,047.00	3,666.63	2,619.63	71.45	4,000.00
EXTERMINATING	201.47	203.42	1.95	0.96	2,845.28	2,237.62	-607.66	-27.16	2,441.00
TRASH REMOVAL	91.38	333.00	241.62	72.56	3,407.66	3,663.00	255.34	6.97	3,996.00
GROUNDS - LANDSCAPING	493.62	2,005.00	1,511.38	75.38	13,613.45	22,055.00	8,441.55	38.27	24,060.00
PLUMBING REPAIRS	15.12	878.83	863.71	98.28	3,295.79	9,667.13	6,371.34	65.91	10,546.00
ELECTRICIAL REPAIRS	974.03	500.00	-474.03	-94.81	2,386.93	5,500.00	3,113.07	56.60	6,000.00
HEAT/COOL SYSTEM REPAIRS	0.00	84.75	84.75	100.00	221.00	932.25	711.25	76.29	1,017.00
APPLIANCE REPAIRS	321.44	22.92	-298.52	-1,302.44	457.36	252.12	-205.24	-81.41	275.00
PAINTING AND SUPPLIES	0.00	27.33	27.33	100.00	928.67	300.63	-628.04	-208.91	328.00
OTHER MAINT. EXP-REPAIRS	0.00	28.75	28.75	100.00	0.00	316.25	316.25	100.00	345.00
OTHER MAINT. EXP-CARPET	0.00	0.00	0.00	0	850.00	0.00	-850.00	0	0.00
JANITOR SUPPLIES	124.08	70.83	-53.25	-75.18	725.93	779.13	53.20	6.83	850.00
SECURITY SUPPLIES	0.00	41.67	41.67	100.00	355.51	458.37	102.86	22.44	500.00
OTHER MAINT. EXPENSES	113.67	137.08	23.41	17.08	1,516.25	1,507.88	-8.37	-0.56	1,645.00
TOTAL MAINT. EXPENSES	5,177.36	7,561.91	2,384.55	31.53	63,757.41	83,181.01	19,423.60	23.35	90,743.00
GENERAL EXPENSES									
EMPLOYEE BENEFIT CONTRIB	1,062.81	904.00	-158.81	-17.57	10,434.32	9,944.00	-490.32	-4.93	10,848.00
TOTAL GENERAL EXPENSES	1,062.81	904.00	-158.81	-17.57	10,434.32	9,944.00	-490.32	-4.93	10,848.00

Budget Comparison Cash Flow (Cash)
Consolidated Statement (KOTTINGER)
May 2013

EXTRAORDINARY MAINTENANC									
APPLIANCE REPLACEMENT	0.00	185.42	185.42	100.00	592.69	2,039.62	1,446.93	70.94	2,225.00
INTERIOR REPLACEMENTS	42.50	290.67	248.17	85.38	4,452.25	3,197.37	-1,254.88	-39.25	3,488.00
PLUMBING REPLACEMENTS	232.12	237.67	5.55	2.34	6,681.58	2,614.37	-4,067.21	-155.57	2,852.00
HEATING/AIR REPLACEMENTS	0.00	0.00	0.00	0	404.55	0.00	-404.55	0	0.00
EXTERIOR REPLACEMENTS	0.00	0.00	0.00	0	98.00	0.00	-98.00	0	0.00
TOTAL EXTRAORDINARY EXP.	274.62	713.76	439.14	61.52	12,229.07	7,851.36	-4,377.71	-55.76	8,565.00
TOTAL EXPENSES	19,539.54	23,790.24	4,250.70	17.87	265,844.49	270,787.64	4,943.15	1.83	294,578.00
OPERATING INCOME/DEFICIT	6,973.89	-2,487.24	9,461.13	-380.39	-630.72	-36,454.64	35,823.92	-98.27	-38,942.00
OTHER RECEIPTS									
TOTAL OTHER COSTS	6,973.89	-2,487.24	9,461.13	-380.39	-630.72	-36,454.64	35,823.92	-98.27	-38,942.00
ADJUSTMENTS									
ASSETS									
CURRENT ASSETS									
OPERATING RESERVE 1113	-2.33	0.00	-2.33	0	-29.22	0.00	-29.22	0	0.00
SEC. DEP. CD #49980578856	-0.35	0.00	-0.35	0	-9.33	0.00	-9.33	0	0.00
S/D SB-STERLING	61.75	0.00	61.75	0	233.32	0.00	233.32	0	0.00
INVESTMENT - CD FIRST REPUBLIC	0.00	0.00	0.00	0	54,853.38	0.00	54,853.38	0	0.00
INVESTMENT - CD BAY	0.00	0.00	0.00	0	134,999.93	0.00	134,999.93	0	0.00
INVESTMENT - MM UAB	-14.48	0.00	-14.48	0	-55,049.96	0.00	-55,049.96	0	0.00
INVESTMENT - MM BAY	-82.89	0.00	-82.89	0	-136,317.81	0.00	-136,317.81	0	0.00
2009 CAPITAL FUND - 1174	271.44	0.00	271.44	0	12,904.53	0.00	12,904.53	0	0.00
2010 CAPITAL FUND - 1175	-4.55	0.00	-4.55	0	-66.01	0.00	-66.01	0	0.00
TOTAL CURRENT ASSETS	-6,912.49	0.00	-6,912.49	0	-412,237.08	0.00	-412,237.08	0	0.00
PROPERTY AND EQUIPMENT									
LAND AND BUILDINGS	0.00	0.00	0.00	0	-920.00	0.00	-920.00	0	0.00
PROPERTY AND EQUIP. NET	0.00	0.00	0.00	0	-378,159.47	0.00	-378,159.47	0	0.00
LIABILITIES									
CURRENT LIABILITIES									
TENANT SECURITY DEP LIAB	-61.06	0.00	-61.06	0	-218.06	0.00	-218.06	0	0.00
SECURITY DEP. INTEREST	-0.34	0.00	-0.34	0	-5.93	0.00	-5.93	0	0.00
TOTAL CURRENT LIABILITIES	-61.40	0.00	-61.40	0	135,683.49	0.00	135,683.49	0	0.00
TOTAL ADJUSTMENTS	167.19	0.00	167.19	0	10,374.84	0.00	10,374.84	0	0.00
CASH FLOW	7,141.08	-2,487.24	9,628.32	-387.11	9,744.12	-36,454.64	46,198.76	-126.73	-38,942.00
Beginning Cash	79,729.66								
Ending Balance	86,870.74								



Housing Commission Agenda Report

June 20, 2013
Item 03

- SUBJECT:** Management Updates for Ridge View Commons and Kottinger Place
- STAFF RECOMMENDATION:** This is an informational item; no action is necessary.
- ATTACHMENTS:**
1. Ridge View Commons Monthly Update / Newsletter
 2. Kottinger Place Monthly Update / Newsletter
-

Project Update for Ridge View Commons

- The most recent resident meeting took place on Tuesday, June 11. The next regular resident meeting will be held on Tuesday, August 13.
- The most recent newsletter for Ridge View Commons, produced bi-monthly by residents in collaboration with Pam and Fred Geiger on alternate months, is attached for your reference. The newsletter provides an excellent overview of recent happenings at the complex.

Project Update for Kottinger Place

- The most recent resident meeting took place on Friday, May 24, in conjunction with a Memorial Day barbecue sponsored by on-site management in collaboration with residents. The next regular meeting will be held in early July.
 - The most recent monthly newsletter for Kottinger Place, produced by on-site administrator, Heather Mocker, is attached for your reference. The newsletter provides an excellent overview of recent happenings at the complex.
 - Heather Mocker, who has successfully served as on-site administrator at Kottinger Place for the past two years, was recently promoted and will be assuming new duties at the Barcelon corporate office. Brenda Beltran was recently hired to replace Heather. The two will share on-site management duties over the next several months to ensure a smooth transition with residents and to familiarize Brenda with the complex, residents, procedures, etc. The Commission will have the opportunity to meet Brenda at one of the next meetings.
-

Ridge View Commons

Attachments:

- *Monthly Management Update*
- *Resident Newsletter [even months only]*

RIDGE VIEW COMMONS UPDATE

JUNE 2013

- **Apartment Turnover**

We started the month with two apartments that became vacant at the end of May. We also had a third unit become available on the 3rd of the month. All three units leased before the 10th, so we will end the month with only those turnovers. One of the units only needed touch-up paint and carpet shampoo. The other two units required full rehab including flooring, paint and window coverings.

- **Water Heaters**

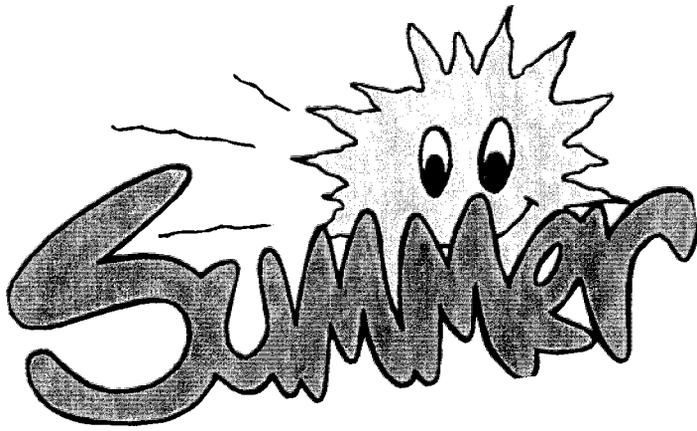
We are still waiting approval to purchase and install two 100-gallon water heaters in the South residential building. Hopefully the approval will come through any day.

- **Recertification**

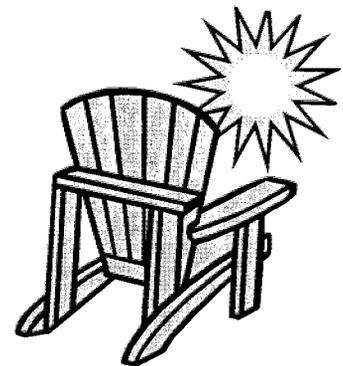
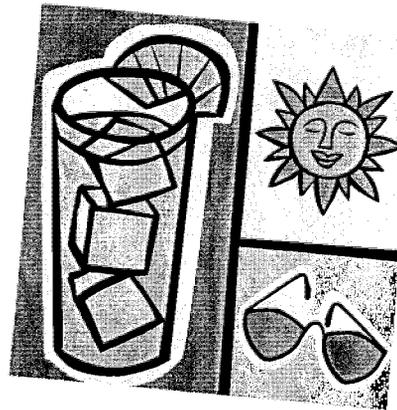
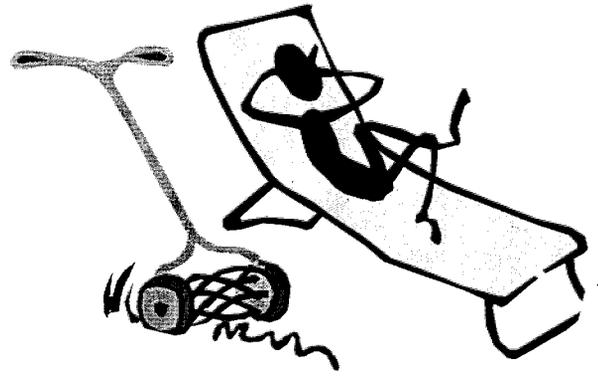
The final step of our annual recertification is in progress. The California State Housing Authority (CalHFA) maintains a reporting web site that must be updated with the current recertification data for each resident. This process cannot begin any sooner than June 1st and must be completed prior to July 1st.

- **Annual CalHFA Site Inspection**

The annual site inspection took place in early June. The property is starting to show her age in a couple of areas. The outside lighting bollards are rusting around the bottom to the point of needing reinforcement or replacement. There are also noted areas of deteriorating wood railing caps around some of the first floor patios. These will be replaced over the next few weeks. A short-term solution to support the rusting bollards is in the thought-design process. Other than that, the inspector was pleased with the overall condition of the property and the individual apartments that were inspected.



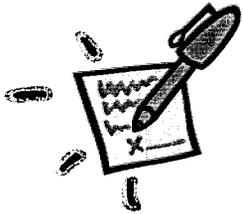
Summer



RIDGE VIEW COMMONS
June & July 2013

JUNE 2013

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
						1-Jun 1:00 MAH JONG 2 2:00 BINGO
2-Jun 1:00 DOMINOES 1:00 MAH JONG 3	3-Jun 9:00 EXERCISE 1:00 MAH JONG 2	4-Jun 1:00 BRIDGE	5-Jun 9:00 EXERCISE 10:30 PRAYER MEET 11:00 DOG VISIT 1:00 BLANKETS 1:00 MAH JONG 3	6-Jun 10:00 CalHFA Annual Inspection 1:00 GAME DAY 1:00 MAH JONG 4	7-Jun 1:00 POKER 2:00 MAH JONG 6:30 BUNCO GAME	8-Jun 1:00 MAH JONG 2 2:00 BINGO
9-Jun 1:00 DOMINOES 1:00 MAH JONG 3	10-Jun 9:00 EXERCISE 1:00 MAH JONG 2 1:30 CRAFTS	11-Jun 1:00 BRIDGE 1:30 RESIDENTS MEET WITH MGNT & CITY OF PLEASANTON 6:30 GUIDE DOGS	12-Jun 9:00 EXERCISE 10:30 PRAYER MEET 1:00 BLANKETS 1:00 MAH JONG 3	13-Jun 1:00 GAME DAY 1:00 MAH JONG 4	14-Jun 1:00 POKER 2:00 MAH JONG	15-Jun 1:00 MAH JONG 2 2:00 BINGO
16-Jun 1:00 DOMINOES 1:00 MAH JONG 3 HAPPY FATHER'S DAY	17-Jun 9:00 EXERCISE 1:00 MAH JONG 2	18-Jun 9:30 FOOT CARE 1:00 BRIDGE 6:30 GUIDE DOGS	19-Jun 9:00 EXERCISE 10:30 PRAYER MEET 11:00 DOG VISIT 1:00 BLANKETS 1:00 MAH JONG 3	20-Jun 1:00 GAME DAY 1:00 MAH JONG 4	21-Jun 1:00 POKER 2:00 MAH JONG 6:30 BUNCO GAME	22-Jun 1:00 MAH JONG 2 2:00 BINGO
23-Jun 1:00 DOMINOES 1:00 MAH JONG 3	24-Jun 9:00 EXERCISE 1:00 MAH JONG 2 1:30 CRAFTS	25-Jun 10:00 NIFTY 90'S CLUB 1:00 BRIDGE 6:30 POKER GAMES 6:30 GUIDE DOGS	26-Jun 9:00 EXERCISE 10:30 PRAYER MEET 1:00 BLANKETS 1:00 MAH JONG 3	27-Jun 1:00 GAME DAY 1:00 MAH JONG 4	28-Jun 1:00 POKER 2:00 MAH JONG	29-Jun 1:00 MAH JONG 2 2:00 BINGO
30-Jun 1:00 DOMINOES 1:00 MAH JONG 3				365		



RIDGE VIEW COMMONS

PAM'S NOTE PAD

APRIL—MAY, 2013

Annual CalHFA Inspection

On Thursday, June 6th the annual CalHFA (State of California Housing Finance Authority) inspection will begin at 10:00 am. Each of you will receive the official, legally-required notice 72 hours prior to the inspection. Please remember to have your doors clear of furniture or belongings, as well as having the areas clear underneath your bedroom windows. This is a "Emergency Egress" requirement by the State Fire Marshall for multiple family facilities. Each room, except the bathroom is required to have a primary and a secondary point of egress. If your bedroom does not have a door directly to the outside, the window becomes the point of ingress / egress. There must be a 36 inch clearance under the side of the window that opens. The state inspector will cite the residents who have blocked access. The property then follows up to insure that the State Fire Marshall's requirements are being followed. Your cooperation in preparing for this inspection is greatly appreciated. We do not have any indication which apartments he will be inspecting. During the walk, he will simply point at an apartment and ask to see inside.

OPEN HEART KITCHEN PILOT PROGRAM

Open Heart Kitchen will be starting a pilot program in June to deliver dinners to residents at RVC who are injured or too ill to come to dinner in the dining room. If you don't have a friend or neighbor who can deliver dinner to you, this program may be for you. Call the front desk before 10am on the morning you would like your dinner delivered. Some time between 4:00 and 5:30, your meal will be delivered to your apartment. This program DOES NOT replace 'take out.' It is also NOT a permanent option. It is designed for those who are in need of temporary help with meals. If this program is abused, it will be discontinued. If you are able to help with delivery of meals, you can also talk with the kitchen or contact the front desk. Your help would be greatly appreciated.

'CHANGING OF THE GUARD'

Please take a moment next time you see Janice Hennig to thank her for her years of service as the South Building "Welcome Wagon" lady. Janice has been graciously welcoming new residents for many years. I relied on her to make the new residents feel comfortable in their new home and knowledgeable about the services and activities in the area. Thank you Janice for your care and concern over the years. Time to take care of yourself.

Bill Thompson has volunteered to step in and be our new South Building "Welcome Wagon" er, aguy. Bill is cheerful, friendly and fun. He will do a great job of making new residents aware of all things about Ridge View and Pleasanton in general. Thanks Bill for stepping into the job. I hope there will be several years of your friendly smile greeting our new residents. Each of you probably remember the first few weeks after you moved in. The Welcome Wagon greeter is the first step to making RVC feel like home. Our continued thanks to Elba Cruse for her ongoing Welcome Wagon services in the North Building.

ORCHID SCHOOL

Those of you who attended the orchid "survival" school in May, please remember to thank Judy for donating the orchids and pots, as well as Reme Pick for sharing her expertise about orchids. I know that I have usually enjoyed the orchid plants presented to me over the years, until all of the blossoms are gone. My brown thumb cannot keep the plant alive, so I have usually asked Judy to take them and keep them alive. I am sure you are looking forward to more informational sessions regarding how to enjoy your plants by keeping them alive and green.

MARK YOUR CALENDAR

JUNE

- ♦ June 1— OHK Pilot program for Shut-In meal delivery begins
- ♦ June 6—Annual CalHFA site inspection
- ♦ June 6—D Day, 1944
- ♦ June 11—Residents Meeting with City & Staff personnel
- ♦ June 14—Flag Day
- ♦ June 18—Alameda County Foot Care
- ♦ June 21—First Day of Summer

JULY

- ♦ July 4—Independence Day, offices and dining room are closed
- ♦ July 7—Residents Party to celebrate Independence Day
- ♦ July 16—Trinity test of first atomic bomb, 1945
- ♦ July 21—First moon landing 1969

On-going clubs / groups that meet weekly are 'Show & Tell', 'Bridge', 'Rosary Group', 'Blankets for Kids', 'Bible Study' and 'Bingo'. Other groups meet once or twice monthly, such as 'Bunco'. Remember to check your monthly RVC calendar in this newsletter or the large wall calendar located in the main lobby for 'up to date' info on what's happening around campus. Don't miss out on a thing.

RESIDENT'S MEETING

Please come to the June 11th Residents Meeting with the City staff. It begins at 1:30 in the Dining Room. Joan has arranged to have a presentation by Senior Injury Prevention Project speaker Tina Maria Scott. Tina Maria will focus on what usually contributes to falls and more importantly, how to avoid them. Each of us has known a friend or family member who lost their independence due to a severe fracture of a hip or leg. Don't let a fall cause a problem. Refreshments will be served.

ITEMS OF NOTE....

- ♦ In celebration of Independence Day, Peggy Johnson will be hosting a party in the Ridge View dining room on Sunday, July 7th beginning at 2:00 pm. There will be a nominal charge of \$2 per person. She will be serving hot dogs and root beer floats. Come out and enjoy.
- ♦ Joan Sabol has been contacted by the local Safeway Pharmacist who has offered to come to Ridge View and give shingles vaccines. Please read the flyer from Joan in this newsletter. Let her know if you are interested. If enough people want to participate, we can have a shot clinic here at Ridge View.
- ♦ The hard-cover book supply in the library has been dwindling. If you know anyone who loves to read and has all of the latest novels, please encourage them to donate their books to the RVC library when they are done with them. Also, please remember that the books on campus have been donated for the residents to enjoy. If you borrow a book, please return it to the library so someone else can enjoy reading it.

FATHER'S DAY

Happy Father's Day to all you fellows on campus. The next generations to come owe a big "thank you" for your dedication and the loving lessons taught during their formative years. Bless you and congratulations. Celebrate as King of the Family for the day.

INDEPENDENCE DAY



The 4th of July is coming soon. Hope you find some fireworks to enjoy.....what memories of our youth that brings back. Ice cream socials, picnics in the park, the first time you saw fireworks...it seemed so amazing and still feels that way to this day. Now we enjoy watching the Independence Day celebrations on TV, where the fireworks are spectacular and there are not crowds fighting for a good place to sit. Mr. Fred puts on a BBQ for the family...freedom to relax is good, too. Our Founding Fathers had no idea that there would be such a celebration each year. Old Glory is still waving proudly over the USA and Ridge View. God Bless America.

UPDATE YOUR DIRECTORY

New Residents:

- ◆ Herb Arnold, S-301
- ◆ Eleanor Mathias, N-128
- ◆ Aida Portela, S-111
- ◆ Linda Riley, S-110
- ◆ Takeko Okano, N-203
- ◆ Pauline Coe, N-301

Good-Bye's:

- ◆ Mimi Amemiya has moved to Parkview, taking her beautiful piano music with her.
- ◆ Elisia LeBars moved to Parkview. We hope that she will be happy in her new home.

GET WELL WISHES

Elaine Abrams
 Donna Brown
 Elba Cruse
 Barbara Daniels

Rest in Peace

Ramon Jose

2/11/1944 - 3/31/2013

Ramon & Loida moved to RVC in July of 2009. He always met you with a smile and a warm greeting. Ramon lost his long battle with major health issues on a Sunday morning in late March. Our thoughts are still with Loida and the rest of the Jose family at this time.

John "Jack" Dove

5/25/1923 - 4/24/2013

Jack & Polly moved to RVC back in 2000. They were both very active in resident activities and community affairs until Polly passed away in 2011. Jack continued to serve as a hard working Senior advocate until his failing health preventing him from continuing. Our sincere condolences remain with the family and friends.

OFTEN MENTIONED, BUT NEED REPEATING

- ♦ Do not prop any of the outside doors open. It allows pests to slip into the building.....things like mice, flies and salesmen. It also stresses the heating and air conditioning systems. The building security and comfort are jeopardized by careless disregard.
- ♦ I would like to remind all residents that the Fire Department and Ridge View both discourage you from assisting a neighbor who has fallen. The best assistance you can provide is to make a call to 911. In many cases, you can cause much more damage in trying to help them up. Let the professionals check for injuries. If you are the one who has fallen, don't put your friends and neighbors in that position. The fire department does not charge for assisting a resident up, but they will make sure there are no internal injuries before moving you.
- ♦ With the warmer weather comes the urge to open your apartment windows for fresh air at night. If you like to keep your TV or stereo turned up loud, please turn them down no later than 10:00 pm each evening. Many residents go to bed early, especially those who are still working and need to get up early the next morning.
- ♦ Twice each week, Dale stages the dumpsters for pick-up. He is finding raw loose garbage and slop on the edge of the dumpster and on the trash room floors. This creates a very unsanitary condition for Dale to work with. **Your individual lease REQUIRES YOU TO BAG AND TIE ALL GARBAGE BEFORE DROPPING IT DOWN THE CHUTE OR INTO THE DUMPSTER.**
- ♦ Residents in the North building have noticed people sleeping in the common areas and putting their feet up on the furniture. If you need a nap, please go back to your apartment. This looks so tacky for the other residents, their families and visitors.

REPEATING.....(CONTINUED)

- ♦ Help the Fire Department by posting your medical information inside your medicine cabinet. That emergency information helps them provide you with the best and safest medical care possible. If you need another form for this information, please contact the front desk. Do this as soon as possible.
- ♦ We had a recent situation where one resident threatened another resident over a parking assignment. This could have resulted in a formal complaint or even an arrest. If you are threatened with physical violence, call the police immediately and let them handle the problem. Do not let yourself be a victim.
- ♦ The back gate going to the Senior Center continues to be left open or unlatched. This may not seem like much of a problem, but it has resulted in people from either Parkview or the Senior Center coming through the gate to explore our side of the fence. If the gate closes and locks behind them, they are stranded at Ridge View. Either a Parkview staff member must come and collect them or they have to find their way around the block.
- ♦ The car wash station, located behind the Community Building has been heavily used through the years. There have been many damaged hoses and nozzles. The water has been left on repeatedly. An easy shut-off valve was even installed to help with this problem. Please help by turning the water off after you have washed your car. **NOTE: CAR WASHING IS ONLY ALLOWED IN THE CAR WASH AREA. YOU ARE NOT TO WASH YOUR CAR IN YOUR PARKING SPOT OR ANYWHERE ELSE IN THE PARKING AREA.**
- ♦ Any advertising posted on the bulletin boards will be removed. Do not post pamphlets, menus, business cards or other items from local businesses or family members. Any advertising on campus is limited to the bookcases outside the coffee room.

PROPERTY UPDATES

- ◆ Dale replaced 1 heating unit and 1 refrigerator in addition to multiple faucets
- ◆ We are waiting final approval to replace two (2) of the commercial water heaters in the South residential building
- ◆ We are also soliciting bids to have seismic shut-off valves installed on the gas meters. If approved, the work will be scheduled.

RESIDENT BIRTHDAYS

JUNE

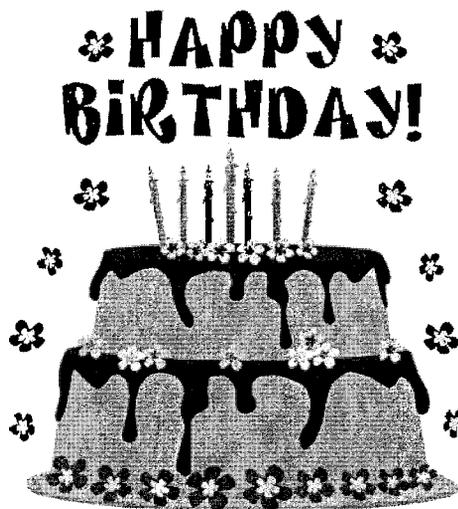
- 6/4 Aida Tatevossian
 6/6 Eleanor Evans
 6/8 Brenda Urmson
 6/12 Margie Casto
 6/13 Frieda McCrary
 6/20 Donna Brown
 6/21 Jay Harris
 6/24 Dick Skowron
 6/26 Carol Kunkle
 6/27 Flo Thompson
 6/28 Joyce Greenleaf
 6/29 Florence DeCoito

JULY

- 7/1 Joan Stellman
 7/1 Doris Muzzy
 7/2 Sadhana Hangal

JULY (cont.)

- 7/4 Prema Murthy
 7/5 Terry Arlow
 7/7 Krishna Murthy
 7/13 Theresa Sansalone
 7/14 Martha Crockrell
 7/15 Rebecca Shelmire
 7/15 Jenny Von Stockhausen
 7/16 Irene Coggins
 7/17 Melda Telford
 7/17 Jean Codella
 7/17 Jerry Moore
 7/21 Millie Alderson
 7/21 Anne Haren
 7/24 Jim Urmson
 7/25 Niro Patel
 7/26 Margarete Henry
 7/28 Pat O'Cain
 7/28 Frank Linhart
 7/28 Anna Moca
 7/28 Marlous Barthelemy
 7/29 Jacqueline Adrian
 7/29 Joseph Skroch



A Broadway Bash



Broadway Chorus

Community Outreach Group

Performs

Saturday, June 8th, 7:00-8:00 PM

Ridge View Dining Room

OHK Senior Meal Program is funded, in part, by the Alameda County Area on Aging and the City of Pleasanton

Vitamin A Source *, Vitamin C Source +, High Salt #, Spicy @

SUGGESTED DONATION - \$3.00

Ridge View Café Menu-June ,2013

5200 Case Avenue, Pleasanton, Ca

Dinner served from 4:00 to 6:00, Monday thru Friday.

Salad bar, Fruit juice, Whole Grain Breads, butter pat & 1% milk served daily
Salad Bar selection available daily: lettuce, spinach **, bell peppers **, carrots **, beets, tomatoes **, kidney beans, celery, olives, cucumbers and mushrooms.

Open Heart Kitchen
1141 Catalina Dr. #137
Livermore, Ca. 94550
(925) 580-1616

FOR RESERVATIONS CALL:
(925)484-5131

Monday: Chef's Choice

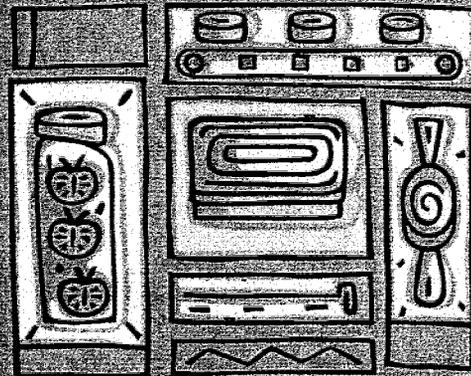
Tuesday: Bean of the Day

Wednesday: Chef's Choice

Thursday: Chef's Choice

Friday: Chef's Choice

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY
June 3rd	June 4th	June 5th	June 6th	June 7th
Sweet and Sour Pork w/ Steamed Rice, Oriental Veggie Mix, Salad Bar**, Jell-O w/ Pear	Herbed Baked Fish, Enriched Rice & Tomatoes, California Blend Steamed Veggies, Salad Bar**, Melon Cup	Beef Roast w/ Mashed Sweet Potatoes, Roasted Coined Carrots w/Peppers and Onions, Salad Bar**, Oatmeal Raisin Cookie	Cheeseburger on Whole Grain Bun w/ Sliced Tomato, Onion & Lettuce, Baked French Fries, Carrot Raisin Salad, Apple Crisp	Meatloaf w/ Baked Potatoes, Sauteed broccoli w/ Peppers, Onions, Salad Bar**+Sliced Peaches
June 10th	June 11th	June 12th	June 13th	June 14th
Oven Fried Chicken w/Skillet Potatoes,Mixed Steamed, Salad Bar**, Veggies,Oranges Slices	Swedish Meatballs over enriched Noodles, Sautéed Mix Veggies w/ Garlic Onion, & Peppers, Salad Bar**, Carrot Raisin Cake	Roast Turkey w/ Mashed Potatoes and Gravy, Corn w/ Peppers and Onions, Salad Bar**, Tropical Fruit Cup	Chicken Florentine w/ Spinach, Enriched Rice, Salad Bar**, Whole Grain Bread, Roasted Pinapple	Beef Tips in Gravy Over Enriched Noodles, Sauteed Spinach w/ Onion and Peppers, Chocolate Chip Cookie
June 17th	June 18th	June 19th	June 20th	June 21st
Father's Day Dinner Spaghetti w/ Meat Sauce, Whole Grain Garlic Bread, Salad Bar, Steamed Veggies, Apple Sauce	BBQ Chicken, Au Gratin Potatoes, Sauteed Peas and Carrots w/Onion and Peppers, Cantaloupe Cup	Turkey Lasagna, Steamed Broccoli, Salad Bar, Whole Grain Garlic Bread, Chocolate Pudding w/ Sliced Bananas	Beef Soft Tacos on Whole Grain Tortilla w/Lettuce, Onion & Tomato, Refried Beans, Salad Bar**, Fresh Apple Cake	Lemon Baked Fish w/Tomatoes, Skillet Potatoes, Salad Bar**, Oranges Slices
June 24th	June 25th	June 26th	June 27th	June 28th
Pulled BBQ Pork Sandwich on Whole Grain Bun, Baked Beans, Salad Bar**, Pineapple Up Side Down Cake	Beef and Vegetable Stew over Mashed Potatoes, Cheesy Corn Bread, Salad Bar**+Baked Apples w/cinn	Lemon Pepper Chicken on Rice Pilaf, California Mix Veggies, Salad Bar**+Fruit Cocktail	Turkey Meatballs w/ Sweet Chile Sauce, Steamed Rice, Braised Carrots, Salad Bar, Jell-O w/ Pears	Roast Pork w/ Baked Sweet Potatoes, Green Bean Casserole, Salad Bar**, Peach Cobbler



*Pilot Program at
RVC Meal Delivery Service
June Trial*

Should you ever feel ill, but still want a nutritious Meal ! Do not have anyone to Pick the Meal up? Call Judy or Louise 925-484-5131 by 10:00am the day you want your meal Delivered! We will have a trusted Volunteer walk the meal to your door.

Suggested Donation \$3.00

Sponsored by
Open Heart Kitchen

NOTICE - SHINGLES SHOTS

Safeway informs me that their pharmacy department will come to Ridge View for a one-day Shingles clinic. I understand that Medicare Part D will cover the shot WITH A CO-PAY. Co-pay fees vary with each insurance provider.

If we fax insurance information to the Pharmacist, he will advise each person what their cost would be.

Please let me know if you're interested.

Joan Sabol Social Services Coordinator

484-5080



FALLS PREVENTION DISCUSSION GROUP

Tuesday, June 11, 2013

1:30pm – 2:30pm

Ridge View Commons

5200 Case Avenue • Pleasanton, CA 94566

Guest Speaker: **Tina Maria Scott**, Community Health Outreach Worker
Alameda County Public Health • Emergency Medical Services Agency
Senior Injury Prevention Program

The discussion will focus on contributing factors that cause falls. Areas that will be discussed are Changing Behaviors, Nutrition & Medication Management, Fitness, and Home Safety Checklist by way of "Show & Tell". Participants will receive a *Falls Prevention Manual* and other useful information that is easy to read.

EVERY OLDER ADULT IS ENCOURAGED TO ATTEND!

RESIDENT SUBMISSIONS

I'm Fine

There's nothing whatever the matter with me. I'm just as healthy as I can be. I have arthritis in both my knees. And when I talk, I talk with a wheeze.

My pulse is weak and my blood is thin, But I'm awfully well for the shape I'm in. I think my liver is out of whack and a terrible pain is in my back.

My hearing is poor, my sight is dim. Most everything seems to be out of trim, but I'm awfully well for the shape I'm in.

I have arch supports for both my feet, or I wouldn't be able to go on the street. Sleeplessness I have night after night and in the morning I'm just a sight.

My memory is failing, my head's in a spin. I'm peacefully living on aspirin. But I'm awfully well for the shape I'm in.

The moral is, as this tale we unfold, that for you and me who are growing old. It's better to say, "I'm fine" with a grin than to let them know the shape we're in.

Author—Cardinal Cushing
Submitted by—Ben Marra

Gonna be a Bear

In this life, I'm a woman. In my next life, I would like to come back as a bear.



When you're a bear, you get to hibernate. You do nothing but sleep for six months. I could deal with that.

Before you hibernate, you're supposed to eat yourself stupid. I could deal with that too.

When you're a girl bear, you birth your children (who are the size of walnuts) while you are sleeping and wake up to partially grown cute, cuddly cubs. I could definitely deal with that.

If you're a mama bear, everyone knows you mean business. You swat anyone who bothers your cubs. If your cubs get out of line, you swat them too. I could deal with that.

If you're a bear, your mate EXPECTS you to wake up growling. He EXPECTS that you will have hairy legs and excess body fat.....Yup, gonna be a bear.

Submitted by Joyce Bovard

RESIDENT SUBMISSIONS

Be Young

Youth is not a time of life, it is a state of mind. It is not a matter of rosy cheeks, red lips and supple knees, it is a matter of will, a quality of the imagination, a vigor of the emotions. It is the freshness of the deep springs of life.

Youth means the predominance of courage over timidity, of adventure over the love of ease. This often exists in a man of sixty more than in a boy of twenty. Nobody grows old merely by a number of years, we grow old by deserting our ideals. Years may wrinkle the skin, but to give up enthusiasm wrinkles the soul. Worry, doubt, fear, self distrust and despair....these bow the heart and turn the spirit back to dust.

Whether sixty or sixteen, there is in every human being's heart the love of wonder, the sweet amazement at the stars and star-like things, the undaunted challenge of events, the unfailing childlike for "What's next?" and the joy of the game of living.

You are as young as your faith, as old as your doubt, as young as your self confidence, as old as your fear, as young as your hope and as old as your despair.

Author—Unknown
Submitted by—Lucy Murillo

The Watcher

She always leaned to watch for us
Anxious if we were late
In winter by the window
In summer by the gate
And tho we mocked her tenderly
Who had such a foolish care
The long way home would seem
more safe
Because she waited there
Her thoughts were all so full of us
She never could forget
And so I think that where she is
She must be watching yet
Waiting till we come home to her
Anxious if we are late
Watching from heaven's window
Leaning from heaven's gate

Author—Unknown
Submitted by Virginia Roberts

Do you remember ???

1. *Sprinkler bottles from Royal Crown Cola*
2. *Head light dimmer switch on floor of the car*
3. *Pant leg clips for bikes without chain guards*
4. *Auto AC units outside passenger side window*
5. *Coffee shops with tableside juke boxes*
6. *Party lines on your telephone*
7. *Studebaker, Desoto and Nash automobiles*
8. *Patiently watching the TV test pattern Indian*
9. *Using Naptha to do your own dry cleaning*
10. *Plastic screen overlay turning your Black & White TV to an early version of Color TV.*
11. *Crawdad fishing in the creek with a piece of bacon and a piece of string*
12. *Baseball card and a clothes pin to make your bike sound like it had a motor*

Important Resources and Phone Numbers

-  **ADULT PROTECTIVE SERVICES OF ALAMEDA COUNTY**, (510) 577-1900
-  **BEAUTY SALON** CELL PHONE: (510) 828-9032, SALON NUMBER: 846-8242
-  **COMMUNITY RESOURCES FOR INDEPENDENT LIVING**, (CRIL), (925) 371-1531
-  **DEAF OR HEARING-IMPAIRED PHONE LINKS**, SBC (800) 772-3140
-  **ELDERCARE AGENCY**, (925) 937-2018
-  **E-WASTE RECYCLING** (800) 315-9580 or email info@recycleforbreastcancer.org
-  **FAMILY CAREGIVER ALLIANCE**, resource center for Dementia and Alzheimer Disease, (800) 445-8106
-  **HANDYMAN**, Larry Widger (925) 784-4026
-  **HANDYMAN**, Patrick Reardon (925) 426-7791
-  **LEGAL ASSISTANCE FOR SENIORS**, (510) 832-3040
-  **LEGENDS**, for seniors suffering from depression and other issues, (925) 373-8038
-  **MEMORY DISORDER CLINIC**, *free* research and diagnostic center, (925) 372-2485
-  **NATIONAL DO-NOT-CALL REGISTRY** to stop Telemarketer calls, 1(888) 382-1222
-  **NOTARY (resident Melda Telford)** CELL PHONE (925) 789-0233
-  **PARA-TRANSIT**, (925) 931-5376
-  **PG & E “CARE”** program (866) 743-2273
-  **PLEASANTON POLICE DEPT**, “R.U.O.K.” (Are you OK ??) program, (925) 931-5100
Remember: Use the NON-EMERGENCY Pleasanton Police number to report any suspicious activity, 931-5100
-  **RESIDENT REPRESENTATIVE – NORTH BLDG & COTTAGE GROUPS 1 & 2**
Lance Kawaharada
-  **RESIDENT REPRESENTATIVE – SOUTH BLDG & COTTAGE GROUPS 3 & 4**
Dottie Martinez
-  **RIDGE VIEW COMMONS OFFICE**, (925) 484-5131 Fax: (925) 484-9659
-  **RIDGE VIEW SOCIAL SERVICES – JOAN SABOL** (925) 484-5080
-  **SENIOR CENTER**, 931-5365
-  **SENIOR SUPPORT**, (925) 931-5379
-  **TRI-VALLEY FOOD PANTRY**, (925) 449-1664

Kottinger Place

Attachments:

- *Monthly Management Update*
- *Resident Newsletter*

KOTTINGER PLACE UPDATE

June 2013

Property

Tom is doing a wonderful job making sure that Kottinger stays beautiful and safe for our residents.

The parking lots are being slurry sealed and re-painted so as to preserve it that much longer.

We are checking the walkways for trip hazards and getting bids to repair them.

A recycling program is in full swing and the residents are happily complying. We have cut our garbage cans down and increased the recycling cans.

Staff

The new administrator Brenda Beltran will start on June 12th and the residents are excited to meet her. Heather will work side by side with her to ensure a smooth transition.

The staff has been holding regular safety meetings where they go over best practices. New policies have been put in place which will

Events

The Memorial Day BBQ lunch was again a big success. It was announced to the residents at that time that there will be a new administrator as Heather is being promoted within the company. Although the residents are sad to see Heather go they are happy for her at the same time. A BBQ celebrating the change of the guards will be held on July 3rd.

Kottinger Place

News Letter

June 2013

Please take a moment to introduce yourself to the new administrator, Brenda Beltran. Her first day will be Wednesday, June 12th. She will be working 8:30 to 3:00 Monday through Friday. Heather will be working by her side to train her a few days a week.

We will be sealing both of the parking lots at Kottinger on Friday June 14th so please move your vehicles out of the parking lots by Thursday evening. There is limited parking available behind the Woman's Club building on Vineyard Ave. The Parking lot for the park is limited to 4 hours so I do not advise parking there. Street parking is available.

We will celebrate Independence Day on Wednesday July 3rd. Lawn games will be set up and a BBQ provided. You are welcome to bring a side dish or dessert if you wish. We can celebrate Heather's promotion on that day as well.

Guess Who

Try and guess who these photos are of. The answers will be in the next edition of the Kottinger Place News Letter.

Last month's pictures were of...



Annette Mulder # 39



HanSen Li #16



Emad Aljubri #27

Did you guess right? Try again this month.



Kottinger Place

News Letter

May 2013

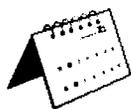
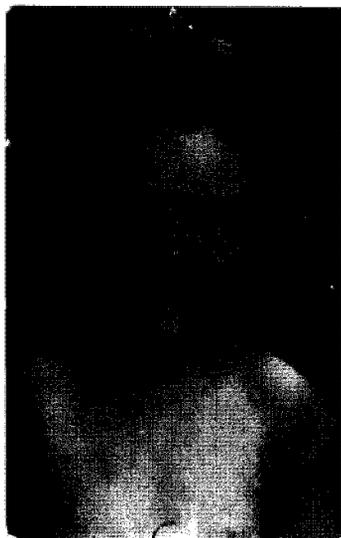
I wanted to thank everyone for helping to make Kottinger Place such a beautiful place. I love to see all the flowers and gardens everywhere. I do ask, however, that you refrain from using rebar or random miscellaneous items in your gardens. It is not ok to use golf clubs, umbrellas, broom handles, parts of broken mini blinds, old screen doors or any other random things found in the garbage to use as trellises or to prop up your plants. Please only use stakes designed for such so that the beauty and integrity of Kottinger Place is not compromised. Also, please remember that the only type of storage allowed outside is a small storage box for your gardening tools on your porch. If storage is found around the property it will be considered garbage and will be thrown away. I appreciate your cooperation.

You are invited to a celebrate Memorial Day on Friday May 24th at Noon where we will also hold a short resident's meeting. Tom will be barbequing a main dish. If you can, please bring a pot luck side dish to share.

I am still collecting pictures of Kottinger residents when you were a youngster. I will be including it in the "Guess Who" portion of this newsletter for the next few months. Try to guess who the picture is of each month. The answers will be posted in the following new letter.

Guess Who

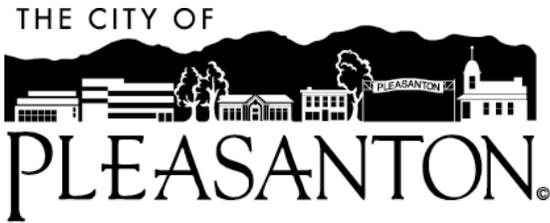
Please submit your photo as a young child to Heather so we can add you to the game of Guess Who. Try and guess who these photos are of. The answers will be in the next edition of the Kottinger Place News Letter



Mark Your Calendar



- Thursday May 9th Volunteers will be here all day
- Wednesday, May 15th 1:00 Game Day
- Wednesday, May 22nd 1:00 Game Day
- Friday, May 24th 12:00 BBQ /Residents Meeting
- Wednesday, May 29th 1:00 Game Day



Housing Commission Agenda Report

June 20, 2013

Item 06

SUBJECT: **Approval of Annual Operating Budget for Kottinger Place for Fiscal Year 2013/14**

STAFF RECOMMENDATION:

- 1) Adopt the attached draft resolution approving the annual Operating Budget for Kottinger Place for fiscal year 2013/14; and,
- 2) Recommend that the City Council, acting as the Housing Authority Board of Directors, approve the Operating Budget at its meeting of July 16, 2013.

ATTACHMENTS:

1. Draft Resolution
2. Proposed Operating Budget for FY 2013/14 (With Footnotes)

Background

Attached is the proposed Operating Budget for fiscal year 2013/14 (July 1, 2013, to June 30, 2014) for Kottinger Place. The document has been prepared by Barcelon Associates based on a format recommended by HUD. As per the Commission's past direction, Barcelon has submitted a budget which it feels to be realistic. A summary of income and expenditures ("Budget Footnotes") is included as an attachment. The budget also includes columns for the original and projected/actual budget for the current year for each line item to provide a comparison with proposed budget line item amounts.

As the Commission is aware, an Operating Budget must be adopted each year and is used as the overall financial plan for the project during the coming fiscal year. The Operating Budget must receive final approval from the Housing Authority Board of Directors (the City Council) prior to submittal to HUD. The Council is tentatively scheduled to review and take action on the budget at its meeting of July 16, 2013.

Discussion

Staff is projecting that the annual operating expenses at Kottinger Place will be \$276,227. This represents a decrease of 4.2% over FY 2012/13 annualized expenses of \$292,200. This modest decrease is due primarily to minor reductions in administrative and maintenance costs. The Operating Budget includes \$120,000 in anticipated HUD grant revenue through the Operating Subsidy (OFND) program which has been a significant positive factor in supporting staffing and administration at desired levels deemed appropriate for a complex of this size and age.

The Operating Budget does not reflect the additional availability of HUD Capital Fund Program (CFP) funding which has been approximately \$42,000 per year over the past two years. The CFP funds further assist the project by funding necessary capital projects that help offset continued inflationary costs for landscape maintenance and utilities.

Income

As in the past, approximately 60% of the \$276,227 in operating costs will be met through tenant rents, which are forecast to remain relatively stable at approximately \$163,189 (as observed over the past several years, any increases in overall tenant rents are anticipated to be offset by new tenants with "zero-income"). Note that under the terms of our annual operating contract with HUD, the rents at Kottinger are fixed at 30% of the tenant's annual income, and this formula cannot be changed. As a result, if lower income tenants move into the development, the total rental revenue will decrease. Conversely, if higher income tenants move in, rental revenue will increase. Applicant selection may be based on tenant income provided that an applicant does not exceed the maximum amount which is 50% of the Area Median Income (currently \$31,250 for a household of one person).

The difference between total operating expenses and total income leaves an overall surplus to the project of \$5,462. Until three years ago, Kottinger Place routinely experienced a deficit of \$30,000 or more in its annual operating budget. In years past, the deficit was covered through the Kottinger Place investment account or by the City. Since introduction of the CFP grant by HUD several years ago, these additional funds for capital improvements have helped to offset the budget deficit and eliminate or reduce reliance on project reserves or City assistance. In addition, the Housing Authority has received annual OFND grants since 2006 ranging from approximately \$100,000 to \$150,000 per year. These funds are generally transferred to the Housing Authority account in monthly or quarterly disbursements.

Expenses

Administration/Services

The administrative expenses are projected to decrease by approximately 5% as compared to last year. The decrease is due to normal minor cost variations associated with the various administrative categories. A portion of the salary for the on-site manager has been transferred to the CFP (Administration) as in prior years. The budget for tenant services (i.e., recreation supplies) was increased several years ago to promote a continued enhanced level of resident activities in conjunction with the new management. The service coordinator has been budgeted for five hours per week (the same as the current year) with a 2% hourly rate increase.

Utilities

After experiencing major increases several years ago, utility costs have remained relatively stable during the past three years and are forecast to increase by a modest 10% based on current indicators. The higher increases observed several years ago were offset by savings in gas costs realized through rate cuts and a change in supplier. In addition, energy efficient windows and appliances were recently installed in many of the units. The estimates shown in the draft budget are based on the most current information available and on management's analysis of costs over the past few months. The availability of OFND funds is helping to alleviate the impact to the budget of incremental increases in utility costs.

Maintenance

Maintenance expenses (both ordinary and extraordinary) are projected to decrease slightly as compared to last year. This is due to a general reduction in repair and contract costs for several smaller line items. As in the past, approximately 4% of the salary for the maintenance technician will be covered through CFP funds. As in prior years, some of the activities normally associated with facility maintenance will also be addressed as part of projects funded with CFP funds.

As discussed above, the Housing Authority receives approximately \$42,000 per year through the Capital Fund Program (CFP). These funds are drawn down throughout the year based on a plan filed annually with HUD through the Annual Agency Plan. While not included in the Operating Budget, staff forecasts a similar allocation of CFP funds for FY 2013/14. These funds, combined with carry-over funds from prior year grants, will be allocated toward various "extraordinary maintenance" activities such as exterior and interior replacements and non-recurring replacement and maintenance items (appliances, plumbing, HVAC, and interior replacements, and a related portion of maintenance salaries).

Conclusion

The proposed Operating Budget represents the realistic costs and revenues expected during the coming year. In addition, it also includes the anticipated annual allocation of CFP funds for FY 2013/14 for extraordinary maintenance items as well as the anticipated operating subsidy (OFND). The budget presented includes a projected surplus of \$5,462 which is small but an improvement from last year. Because of limited income and generally fixed expenditures, the Operating Budget for Kottinger Place is generally always "tight," with either a small surplus (ideally) or occasionally a modest deficit that must potentially be covered through a transfer from project reserves (the Housing Authority currently has a reserve balance of approximately \$220,000). Should it become necessary to cover a budget deficit through project reserves (which is not anticipated), staff would bring the matter back to the Commission for consideration.

Staff Recommendation

In accordance with Section 2.36.032 of the Municipal Code, the Housing Authority of the City of Pleasanton Board of Directors is required to formally adopt the annual Operating Budget. Therefore, staff is recommending that the Commission:

- 1) Adopt the attached draft resolution approving an amended annual Operating Budget for Kottinger Place for fiscal year 2013/14; and,
- 2) Recommend that the City Council, acting as the Housing Authority Board of Directors, approve the Operating Budget at its meeting of July 16, 2013.

**HOUSING AUTHORITY OF THE CITY OF PLEASANTON
ALAMEDA COUNTY, CALIFORNIA**

RESOLUTION NO. HA-2013-2

**RESOLUTION ADOPTING THE ANNUAL OPERATING BUDGET FOR
FISCAL YEAR 2013/14 FOR THE HOUSING AUTHORITY OF THE
CITY OF PLEASANTON FOR KOTTINGER PLACE**

WHEREAS, The Housing Authority of the City of Pleasanton has reviewed the proposed Low-Rent Housing Program Operating Budget for Kottinger Place, covering the Fiscal Year 2013/14; and

WHEREAS, The Housing Authority Board of Commissioners approved the proposed Low-Rent Housing Program Operating Budget at its meeting of June 20, 2013;

NOW, THEREFORE, THE BOARD OF COMMISSIONERS OF THE HOUSING AUTHORITY OF THE CITY OF PLEASANTON RESOLVES AS FOLLOWS:

Section 1: Approves the Operating Budget for Fiscal Year 2013/14 for Kottinger Place.

Section 2: This resolution shall become effective immediately upon its passage and adoption.

THIS RESOLUTION ADOPTED JUNE 20, 2013.

APPROVED:

John Casey, Chairperson
Housing Authority Board of Commissioners

ATTEST:

Steven R. Bocian
Executive Director

Budget Worksheet
Income and Expense Projections

U.S. Department of Housing and Urban Development OMB Approval No. 2502-0324
(exp. 12/31/2014)
Office of Housing
Federal Housing Commissioner

Public reporting burden for this collection of information is estimated to average 1.5 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

This information is collected in accordance with Title II of the National Housing Act which requires that HUD regulate rents for certain cooperative and subsidized rental projects. The Department formulated the processes by which owners could request increases. The requirement for tenant participation in the rent increase process, which is included in Section 202(b) of the HCD Amendments of 1978, necessitated that the Department design procedures to give consideration to tenant comments. The information gathered is not of a confidential nature. The information is required in order to obtain benefits.

Project Number: 121-35700		Name of Project:				
DESCRIPTION OF ACCOUNT		ACCT. NO.	Statement of Profit/Loss FY July 11 to June 12	Current FY (9 months) July 12 to Mar 13	Budget From July 13 to June 14	
RENTAL INCOME 5100	Rent Revenue - Gross Potential	5120	153,255	122,392	163,189	
	Tenant Asst. Payments	5121	0	0	0	
	Rent Revenue - Stores and Commercial	5140	0	0	0	
	Garage / Parking Spaces	5170	0	0	0	
	Flexible subsidy Income	5180	0	0	0	
	Miscellaneous Rent Revenue (Specify)	5190	151,523	89,102	120,000	
	Excess Rent	5191	0	0	0	
	Rent Revenue/Insurance	5192	0	0	0	
	Special Claims Revenue	5193	0	0	0	
	Retained Excess Income	5194	0	0	0	
TOTAL RENT REVENUE POTENTIAL AT 100% OCCUPANCY		5100T	304,778	211,494	283,189	
VACANCIES 5200	Apartments	5220	0	0	1,500	
	Stores / Commercial	5240	0	0	0	
	Rental Concessions	5250	0	0	0	
	Garage / Parking Spaces	5270	0	0	0	
	Miscellaneous (Specify)	5290	0	0	0	
	TOTAL VACANCIES		5200T	0	0	1,500
NET RENTAL REVENUE (Rent Revenue Less Vacancies)		5152N	304,778	211,494	281,689	
INCOME 5300	Nursing Homes/Assisted Living Board and Care Other Elderly Care/Coop/ Other Revenues	5300	184	0	0	
FINANCIAL REVENUE 5400	Financial Revenue - Project Operations	5410	0	0	0	
	Revenue from Investments - Residual Receipts	5430	0	0	0	
	Revenue from Investments - Reserve for Replacement	5440	0	0	0	
	Revenue from Investments - Miscellaneous	5490	0	0	0	
	TOTAL FINANCIAL REVENUE		5400T	0	0	0
OTHER REVENUE 5800	Laundry and Vending Revenue	5910	0	0	0	
	Tenant Charges	5920	0	0	0	
	Interest Reduction Payments Revenue	5945	0	0	0	
	Gifts (nonprofits)	5970	0	0	0	
	Miscellaneous Revenue	5990	131,400	1,000	0	
	TOTAL OTHER REVENUE		5900T	131,400	1,000	0
	TOTAL REVENUE		5000T	436,362	212,494	281,689
ADMINISTRATIVE EXPENSES 6200/6300	Conventions and Meetings	6203	1,378	755	1,500	
	Management Consultants	6204	0	0	0	
	Advertising and Marketing	6210	0	0	0	
	Other Renting Expense	6250	0	0	150	
	Office Salaries	6310	0	0	0	
	Office Expenses	6311	9,818	7,484	11,713	
	Office or Model Apartment Rent	6312				
	Management Fee	6320	25,246	18,900	25,200	
	Manager or Superintendent Salaries	6330	58,748	39,903	45,808	
	Administrative Rent Free Unit	6331	0	0	0	
	Legal Expenses - Project	6340	0	0	0	
	Audit Expenses	6350	5,150	9,000	9,450	
	Bookkeeping Fees/Accounting Services	6351	0	0	0	
	Miscellaneous Admin. (specify)	6390	8,062	1,875	4,574	
	TOTAL ADMINISTRATIVE EXPENSES		6263T	108,402	77,916	98,396

DESCRIPTION OF ACCOUNT		ACCT. NO.	Statement of Profit/Loss FY July 11 to June 12	Current FY (9 months) July 12 to Mar 13	Budget From July 13 to June 14
UTILITIES	Fuel Oil / Coal	6420	0	0	0
6400	Electricity	6450	20,159	18,158	24,936
	Water	6451	8,795	8,294	11,059
	Gas	6452	20,357	14,917	21,878
	Sewer	6453	10,777	7,261	9,681
	TOTAL UTILITIES EXPENSE	6400T	60,088	48,629	67,554
OPERATING & MAINTENANCE EXPENSES	Payroll	6510	22,749	23,813	32,497
6500	Supplies	6515	14,719	9,642	13,236
	Contracts	6520	36,341	21,004	23,675
	Operating and Maintenance Rent Free Unit	6521	0	0	0
	Garbage/Trash Removal	6525	4,257	2,638	4,072
	Security Payroll/Contract	6530	1,351	309	412
	Security Rent Free Unit	6531	0	0	0
	Heating Cooling Rep's & Maint.	6546	763	0	200
	Snow Removal	6548			
	Vehicle/Maint. Equip Oper. And Repair	6570	1,311	0	1,363
	Misc. Operating & Maintenance Expenses	6590	1,855	1,718	2,355
	TOTAL OPER. & MAINTENANCE EXP	6500T	83,345	59,124	77,810
TAXES AND INSURANCE	Real estate Taxes	6710	0	0	0
6700	Payroll Taxes (Project's Share)	6711	8,532	6,912	6,921
	Property & Liability Insurance (Hazard)	6720	0	0	0
	Fidelity Bond Insurance	6721			
	Worker's Compensation	6722	7,194	6,308	9,041
	Health Insurance and other Employee Benefits	6723	#REF!	8,425	12,683
	Misc. Taxes, Licen., Permits, & Insurance	6590	0	0	0
	TOTAL TAXES & INSURANCE	6700T	#REF!	21,646	28,645
FINANCIAL EXPENSES	Interest on Mortgage Payable	6820	0	0	0
6800	Interest on Notes Payable (Long Term)	6830	0	0	0
	Interest on Notes Payable (Short Term)	6840	0	0	0
	Mortgage Insurance Premium/Service Charge	6850	0	0	0
	Miscellaneous Financial Expenses	6890	0	0	0
	TOTAL FINANCIAL EXPENSES	6800T	0	0	0
EXPENSES	Nursing Homes/Assisted Living Board and Care Other Elderly Care/Coop/ Other Revenues	6900	10,025	6,874	3,821
6900					
	TOTAL COST OF OPERATIONS	6000T	#REF!	214,189	276,227
	Reserve for Replacements Dep Required		0	0	0
	Principal Payments Required		0	0	0
	Debit Service for other approved loans		0	0	0
	Debt Service Reserve if required		0	0	0
	General Operating Reserve (Coops)		0	0	0
	Total Cash Requirements		#REF!	214,189	276,227
	Less Total Revenue		436,362	212,494	281,689
	Net Cash Surplus (Deficiency)		#REF!	(1,696)	5,462

I hereby certify that all the information stated herein, as well as any information provided in the accompaniment herewith, is true and accurate.
 Warning: HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. (18 U.S.C. 1001, 1010, 1012; 31 U.S.C.

(Signature)

Date (mm/dd/yyyy)

Barry Cammer, Asset Manager, Barcelon Associates Management Corporation

BUDGET WORKSHEET
 INCOME AND EXPENSE
 PROJECTIONS

Project Number: 121-35700		Name of Project: Name of Project Kottinger			
DESCRIPTION OF ACCOUNT		ACCT. NO.	Statement of Profit/Loss FY July 11 to June 12	Current FY (9 months) July 12 to Mar 13	Budget From July 13 to June 14
RENTAL INCOME	Rent - Apartment	5120	153,255	122,392	163,189
5100	Rent - Subsidized	5121			
	Lease Penalty	5125			
	Rent - Employee	5126			
	Miscellaneous Grant Revenue	5130	151,523	89,102	120,000
	Rent - Furniture and Equipment	5131			
	Rent - Beauty Salon	5135			
	Stores / Commercial	5140			
	Garage / Parking Spaces	5170			
	Flexible subsidy Income	5180			
	Rent Revenue Miscellaneous (Specify)	5190			
	Excess Rent	5191			
	Rent Revenue/Insurance	5192			
	Special Claims Revenue	5193			
	Retained Excess Income	5194			
	TOTAL RENT REVENUE POTENTIAL AT 100% OCCUP/	5100T	304,778	211,494	283,189
VACANCIES	Apartments	5220			1,500
5200	Stores / Commercial	5240			
	Concessions/Rent Credits	5250			
	Garage / Parking Spaces	5270			
	Miscellaneous (Specify)	5290			
	TOTAL VACANCIES	5200T	0	0	1,500
	NET RENTAL REVENUE (Rent Revenue Less Vacancies)	5152N	304,778	211,494	281,689
ELDERLY & CONGREGATE SERVICES INCOME	Food Service	5310			
5300	Tray Delivery Service	5311			
	Guest Meals Food Service	5312			
	Guest Meals Special Events	5313			
	Cable TV	5320	184		0
	TOTAL SERVICE INCOME	5300T	184	0	0
FINANCIAL REVENUE	Operating Interest	5410			
5400	Capital Interest	5411	200	95	100
	Impound Interest	5415			
	Operating Reserve	5420	1,481	1,342	1,400
	Residual Receipts Interest	5430			
	Replacement Reserve Interest	5440			
	Board Fund Interest	5450			
	Project Improvement Interest	5460			
	Miscellaneous (Specify)	5490			
	Minus Money Deposited into Impound Accounts		(1,681)	(1,437)	(1,500)
	TOTAL FINANCIAL REVENUE	5400T	0	0	0

OTHER	Laundry / Vending	5910			
REVENUE	Late Charges	5920			
5900	Legal Fees	5921			
	NSF Fees	5925			
	Damages / Cleaning Fees	5930			
	Forfeited Tenant Security Deposits	5940			
	Insurance Refund	5941			
	Utility Refunds	5943			
	Interest Reduction Payment	5945			
	Credit Checks	5955			
	Donations/Fundraisers	5970			
	Miscellaneous Revenue	5990	131,400	1,000	0
	Insurance Recovery - Lost Rent	5991			
	TOTAL OTHER REVENUE	5900T	131,400	1,000	0
	TOTAL REVENUE	5000T	436,362	212,494	281,689
PREOPENING	Start-up Expenses	6160			
EXPENSES	Start-up Expenses - Fees Reg.	6161			
6100	Start-up Expenses - Supplies	6162			
	Start-up Expenses - Miscellaneous	6163			
	Pre-Opening - Legal	6167			
	Pre-Opening - Furniture	6170			
	Pre-Opening - Equipment	6173			
	Pre-Opening - Janitorial	6176			
	Pre-Opening - Maintenance	6179			
	Pre-Opening - Decorating	6182			
	Pre-Opening - Miscellaneous	6190			
	TOTAL PREOPENING EXPENSES	6100T	0	0	0
MARKETING &	Advertising - Creative	6201			
RENTING	Advertising - Direct Mail	6202			
EXPENSES	Advertising - Flyers	6203			
6200	Advertising - Magazines	6204			
	Advertising - Newspapers	6205			
	Advertising - Signs	6207			
	Advertising - Internet	6208			
	Advertising - Brochures	6209			
	Advertising - Personnel	6210			
	Advertising - Yellow Pages	6211			
	Advertising - Collateral	6216			
	Payroll - Marketing Director	6230			0
	Marketing - Other Renting Expense	6250			
	Resident Screening	6251			150
	Marketing - Promotional Events	6255			
	Marketing Office Supplies	6260			
	Miscellaenous Marketing and Renting Expense	6290			
	Total Marketing Expenses	6200T	0	0	150

ADMINISTRATIVE EXPENSES 6300	Payroll Processing Fee	6306	2,586	2,081	2,341
	Office Salaries	6310			0
	Office Supplies	6311	1,656	1,020	1,401
	Copier Contract	6312			
	Copier Paper and Supplies	6313			
	Site Postage	6315	417	307	422
	Managment Fee	6320	25,246	18,900	25,200
	Owner Rep Fee	6321			
	Owner Supervisor Fee	6322			
	Manager or Superintendent Wages	6330	58,748	39,903	45,808
	Administrative Rent Free Unit	6331			
	Legal Expenses - Project	6340			
	Audit Expenses	6350	5,150	9,000	9,450
	Bookkeeping Fees/Accounting Services	6351			
	Professional Consulting Fees	6352			
	Telephone / Answering Services	6360	4,177	3,315	4,641
	Telephone - Pagers/Cell Phones	6361			
	Telephone - Equipment Service	6362			
	Bad debts	6370	3,579		2,000
	Miscellaneous Administrative Expenses. (specify)	6390	4,484	1,875	2,574
	Training/Seminars	6391	1,378	755	1,500
	Computer Software and License	6392	888	666	2,800
	Contributions/Donations	6393			
	Parking	6394			
	Dues/Subscriptions/Memberships	6395	95	95	110
	Associations/Board Meetings-Plaques	6396			
TOTAL ADMINISTRATIVE EXPENSES	6263T	108,402	77,916	98,246	
UTILITIES 6400	Fuel Oil / Coal	6420			
	Electricity	6450	20,159	18,158	24,936
	Water	6451	8,795	8,294	11,059
	Gas	6452	20,357	14,917	21,878
	Sewer	6453	10,777	7,261	9,681
	TOTAL UTILITIES EXPENSE	6400T	60,088	48,629	67,554
OPERATING & MAINTENANCE EXPENSES 6500	Custodial Payroll	6510			0
	Window Washing	6511			
	Drapery Cleaning	6512			
	Carpet Cleaning Supplies	6513			
	Carpet Cleaning Contract	6514	640	850	900
	Custodial Supplies	6515	1,091	469	644
	Custodial Contract	6517			
	Exterminating Supplies	6519	95	3	0
	Exterminating Contract	6520	4,280	1,460	3,000
	Operating and Maintenance Rent Free Unit	6521			
	Cogen Supplies	6522			
Cogen Contract	6523				

OPERATING & MAINTENANCE EXPENSES 6500	Garbage/Trash Removal	6525	4,257	2,638	4,072
	Security Payroll	6528			0
	Security Supplies	6529	174	41	55
	Security Contract	6530	1,351	309	412
	Security Rent Free Unit	6531			
	Grounds Payroll	6535			0
	Grounds Supplies	6536	6,699	1,941	2,665
	Grounds Contract	6537	13,380	10,035	13,648
	Tools	6539			
	Repair Payroll	6540	22,749	23,813	32,497
	Repair Supplies	6541	3,010	2,528	3,471
	Repair Contract	6542	9,927	1,047	1,424
	Electrical Supplies	6543	1,668	1,306	1,794
	Electrical Contract	6544	5,469		2,000
	Elevator Maintenance Contract	6545			
	Heating Cooling Maint. Supplies	6546	13	626	859
	Heating Cooling Maint. Contract	6547	763		200
	Appliance Repair Supplies	6548	610	136	187
	Appliance Repair Contract	6549	45		
	Parking Lot Supplies	6550			
	Parking Lot Contract	6551			
	Plumbing Supplies	6554	548	1,664	2,286
	Plumbing Contract	6555	2,600	7,612	2,704
	Decorating Payroll	6559			0
	Decorating Supplies	6560	811	929	1,275
	Decorating Contract	6561			
	Window Covering Replacement	6562		429	0
	Flooring Replacement	6563		3,379	0
	Appliance Replacement	6564		593	0
	Cabinet/Countertop Replacement	6565		532	0
	Vehicle/Equip Rep and Maintenance Supplies	6569			
	Vehicle/Equip Rep and Maintenance Contract	6570			
	Gas, Oil, Grease	6571			
	Mileage Reimbursement	6572	1,311		1,363
	Van Licensing & Permits	6573			
	Storage - Offsite	6575			
	Satellite Fees	6580			
	Maintenance Uniforms	6585			
	Maintenance Laundry Service	6586			
	Misc. Op./Maint. Exp.(Specify)	6590	1,339	1,263	1,718
Cable Service	6591	516	455	637	
Rehab Supplies	6595				
Rehab Contract	6596				
Minus Funds that Should Be Listed as an Asset	6562-6565	0	(4,932)	0	
TOTAL OPER. & MAINTENANCE EXP	6500T	83,345	64,056	77,810	

TAXES AND INSURANCE 6700	Real estate Taxes	6710			
	Payroll Taxes	6711	8,532	6,912	6,921
	Misc. Taxes, Lic. & Permits	6719			
	Property & Liability Insurance (Hazard)	6720			
	Vehicle Insurance	6721			
	Worker's Compensation	6722	7,194	6,308	9,041
	Health Ins. / Benefits	6723	8,111	8,425	11,939
	401K Employee Benefits	6724			744
	Other Insurance (Specify) -	6729			
	Earthquake Insurance	6731			
	D & O Insurance	6733			
	TOTAL TAXES & INSURANCE	6700T	23,837	21,646	28,645
	FINANCIAL EXPENSES 6800	Interest Expenses	6810		
Interest on Mortgage Payable		6820			
Interest on Notes Payable (Long Term)		6830			
Interest on Notes Payable (Short Term)		6840			
Mortgage Insurance Premium/Service Charge		6850			
Refinance Loan Fees		6860			
Miscellaneous Financial Expenses		6890			
Amortization Fees		6891			
Loan Fees		6892			
TOTAL FINANCIAL EXPENSES		6800T	0	0	0
ELDERLY & CONGREGATE SERVICES EXPENSES 6900	Food and Beverage	6911			
	Food - Special Events	6913			
	Dietary Supplies Miscellaneous	6914			
	Dietary Supplies - China	6920			
	Dietary Supplies - Linens	6921			
	Dietary Supplies - Uniforms	6922			
	Dietary Supplies - Florists	6923			
	Dietary Supplies - Paper	6924			
	Dietary Supplies - Chemicals	6925			
	Dietary Supplies - Equipment	6926			
	Dietary Supplies - Other	6927			
	Dietary Maintenance and Repairs	6928			
	Dietary Laundry Service	6929			
	Dietary Contract	6932			
	Food Trays	6934			
	Board Meals	6936			
	Recreation/Activity - Payroll	6980			
	Recreation/Activity - Supplies	6981	1,429	1,061	1,415
	Recreation/Activity - Contracts	6982			
	Service Coordinator	6983	8,596	5,813	2,406
Recreation/Actiity - Miscelleneous	6990				
Transportation Payroll	6991			0	
Transporation Contract	6992				
Nursing Homes/Assisted Living Board and Care Other Elderly Care/Coop/ Other Revenues	6900T	10,025	6,874	3,821	
Reserve for Replacements Dep Required	1320				
Principal Payments Required	2320				
Debit Service for other approved loans	1340				
Debt Service Reserve if required	1340				
General Operating Reserve (Coops)	1365				
Total Cash Requirements		285,696	219,122	276,227	
Less Total Revenue		436,362	212,494	281,689	
Net Cash Surplus (Deficiency)		150,667	(6,628)	5,462	

Title	Monthly Lodging	Monthly Wage	Hourly Wage	Hours Per Month	Start Month (1-12)	End Month (1-12)	Bonus	Annual Salary	Annual Lodging	Payroll/Lodging %	Payroll Taxes	Workers Comp	Benefits Yes/No	Start Month (1-12)	End Month (1-12)	Annual Benefits
Marketing Salaries								0	0	0.00%	0.00	0.00				0.00
Administrative Salaries																
Accounting Asst.								0	0	0.00%	0.00	0.00				0.00
Admin Asst.								0	0	0.00%	0.00	0.00				0.00
Admin Asst.								0	0	0.00%	0.00	0.00				0.00
Admin Asst.								0	0	0.00%	0.00	0.00				0.00
Occupancy								0	0	0.00%	0.00	0.00				0.00
Receptionist								0	0	0.00%	0.00	0.00				0.00
On-Call								0	0	0.00%	0.00	0.00	no			0.00
On-Call								0	0	0.00%	0.00	0.00	no			0.00
Total Administrative Salaries	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00				0.00
Administrator Salary			21.46	174	1	12	1,000	45,808	0	0.00%	3721.35	4,397.61	yes	1	12	5,952.00
Janitorial/Cleaning Salaries																
Janitor								0	0	0.00%	0.00	0.00				0.00
Janitor								0	0	0.00%	0.00	0.00				0.00
Total Janitorial/Cleaning Salaries	0.00	0.00	0.00	0	0	0	0	0	0	0	0	0.00		0	0	0.00
Grounds Payroll																
Grounds Person								0	0	0.00%	0.00	0.00				0.00
Grounds Person								0	0	0.00%	0.00	0.00				0.00
Grounds Person								0	0	0.00%	0.00	0.00				0.00
Grounds Person								0	0	0.00%	0.00	0.00				0.00
Total Grounds Payroll	0.00	0.00	0.00	0	0	0	0	0	0	0	0	0.00		0	0	0.00
Repair Payroll																
Maintenance Person								0	0	0.00%	0.00	0.00				0.00
Maintenance Person								0	0	0.00%	0.00	0.00				0.00
Maintenance Person								0	0	0.00%	0.00	0.00				0.00
Maintenance Person								0	0	0.00%	0.00	0.00				0.00
Maintenance Supervisor	1,122.00		15.30	177	1	12		32,497	13,464	16.88%	2941.06	4,412.28	yes	1	12	5,952.00
Total Repair Payroll	1,122.00	0.00	15.30	177	1	12	0	32,497	13,464	0	2,941	4,412.28				5,952.00
Security Salaries								0	0	0.00%	0.00	0.00				0.00
Decorating Salaries								0	0	0.00%	0.00	0.00				0.00
Recreation Salaries								0	0	0.00%	0.00	0.00				0.00
Service Coordinator																
Service Coordinator			26.50	22	1	2	400	1,566	0	0.00%	168.35	150.34	no			0.00
Service Coordinator Super		70.00			1	12		840	0	0.00%	90.30	80.64	no			0.00
Service Coordinator Total	0.00	70.00	26.50	22.00	2.00	14.00	400.00	2,406.00	0.00	0.00	258.65	230.98		0.00	0.00	0.00
BusDriver Salary								0	0	0.00%	0.00	0.00				0.00
GRAND TOTAL	1,122.00	70.00	63.26	373.00	4.00	38.00	1,400.00	80,711.68	13,464.00	0.17	6,921.05	9,040.87		1.00	12.00	11,904.00

Benefit Amount Paid By Site	496
Workers' Comp Rate For Site	9.60
Processing Fee	0.029
# of Employees	3
Environmental Fee Per Empl	4.30
W2 Fee Per Employee	7.50

BUDGET FOOTNOTES

INCOME

Total Rent Revenue:

This budget is based on current rent revenue annualized. There is no anticipation of increased or decreased revenue at this point.

Grant revenue represents the HUD Operating Subsidy. Anticipated revenue from the OFND subsidy is \$10,000 per month.

Total Vacancies:

Although the site has enjoyed nearly 100% occupancy for the current fiscal year, management thinks it prudent to budget for \$1,500 of vacancy loss, in the event that a future turnover of a long-term resident takes more than a few days.

Total Other Revenue:

Budgeted investment income assumes a somewhat flat prognosis to interest rates and thus interest income.

EXPENSES

Total Marketing Expenses:

budgeted expenses for marketing consists of required Credit/Criminal background checks that are performed for applicants just prior to admission. We would not anticipate for than 5 turnovers for the year at a cost of \$30 each.

Total Administrative Expenses:**Payroll Processing:**

Based on 2.9% of total payroll.

Office Salaries:**Office Supplies:**

Based on year to date expenses annualized with a 3% increase.

Copier expense:**Management Fee:**

Based on a current fee of \$2,100 per month

Manager Wages:

Budget allows for up to a 2% performance and cost of living increase.

Rent-Free Unit:

n/a

Legal Expenses:

Based on the cost of 1 evictions and related expenses.

Audit expense:

Based on a 5% increase over 2012-2013 costs.

Telephone:

Based on year to date amount annualized with a 5% increase.

Training/Seminars:

Estimated amount for staff training, including mandated training for occupancy and Service Coordinator, as well as maintenance and Fair Housing training.

Computer:

This line item includes monthly expenses for computer security and maintenance, as well as annual costs for the accounting software licensing, etc.

Dues and Subscriptions:

Based on estimates for AHMA membership, etc.. This membership allows for a "member" discount on most major training classes and the annual conference with intensive training sessions for occupancy, maintenance and HUD-related information. (AHMA = Affordable Housing Management Association)

Total Utility Expenses (The cost of this category is based on the following assumptions):**Electricity:**

Based on 2012-2013 figures annualized with a 10%.

Water:

Based on 2012-2013 figures annualized. The City of Pleasanton anticipates no increase.

Gas:

Based on 2012-2013 figures annualized with a 10%.

Sewer:

Based on 2012-2013 figures annualized. The City of Pleasanton anticipates no increase.

Total Operating and Maintenance Expenses:**Custodial Payroll:****Carpet Cleaning Contract:**

This line item includes the cleaning of resident carpets on a rotational basis, as well as common area carpets.

Custodial Supplies:

Representing year-to-date figures annualized with a 3% increase.

Exterminating Supplies:**Exterminating Contract:**

This line item includes regular pest extermination and an additional amount for termite control and eradication.

Garbage/Trash Removal:

This is based on information obtained from the City of Pleasanton. No increase anticipated.

Security Supplies:

This line item includes locks, keys, etc. Projected budget is derived from YTD expenses annualized.

Security Contract:

This line item includes lock and door repair, etc. Projected budget for this line item is derived from YTD expenses annualized.

Grounds Supplies:

This line is based on YTD expenses annualized plus 3%. The expenses include occasional material used by onsite staff.

Grounds Contract:

Based on YTD amounts annualized plus a 2% increase.

Repair Payroll:

This amount is based on payroll for 1 FTE Maintenance tech with a 2% increase over the previous fiscal year.

Repair Supplies:

This is based on YTD expenses annualized with a 3% increase due to increased cost of materials.

Repair Contract:

This is based on YTD expenses annualized with a 2% increase.

Electrical Supplies:

This is based on YTD expenses annualized with a 3% increase due to increased cost of materials.

Electrical Contract:

This is based on the possibility of having to make additional repairs to the pull cord system.

Elevator Maintenance/Contract:

Heating Cooling Supplies:

This is based on TYD expenses annualized with a 3% increase.

Heating Cooling Contract:

As the site had no expenses in this line item for the current year, this amount is a placeholder for the possible need for a vendor to repair an air conditioner or wall heater.

Appliance Repair Supplies:

This is based on YTD annualized with a 3% increase.

Plumbing Supplies:

This is based on YTD annualized with a 3% increase.

Plumbing Contract:

This line is based on 2011/2012 expenses with a 4% increase. The high amount for YTD includes special work to install pans under all water heaters. This work will not be repeated.

Decorating Supplies:

This is based on YTD expenses annualized with a 3% increase.

Decorating Contract:

Cable Service:

Based on 2012-2013 YTD expenses annualized with a 5% increase

Taxes and Insurance

Real Estate Taxes:

Payroll Taxes:

This amount is based on a rate of \$14.45% for the first \$7,000 for each employee, and a rate of 7.65% thereafter.

Property & Liability Insurance:

Worker's Compensation Insurance:

The current rate for Workers Compensation for Kottinger is \$8.73 per \$100 of payroll. While we do not know how much, it is likely that on 9/1/13 the rate will go up. This budget calls for a 10% increase as a safeguard against the unknown increase from the insurance provider.

Health Insurance/Benefits:

This amount is based on the employer portion of insurance for employees who work more than 30 hours per week. Current rates for this are \$496 per employee per month.

Other Insurance(specify):

Earthquake Insurance:

D & O Insurance:

Financial Expenses

Elderly & Congregate Services Expenses

Food:

Service Coordinator:

The expenses for a service coordinator represent a % increase over the last fiscal year. The service coordinator works approximately 22 hours per month.

Other Expenses

Reserve for Replacement Deposits:

SUBJECT: Approval of an Affordable Housing Agreement with Ring Financial, Inc., for a 345-Unit Apartment Development at 3150 Bernal Avenue (PUD-87)

STAFF RECOMMENDATION: Review the attached Affordable Housing Agreement (AHA) and recommend its approval by the City Council

- ATTACHMENTS:**
1. Recommended Affordable Housing Agreement
 2. HUD 2013 Income and Typical Rent Levels

BACKGROUND

Ring Financial, Inc. has submitted for a Planned Unit Development (PUD) application for the development of a 16-acre site at the southeast corner of Bernal Avenue and Stanley Boulevard. Because the proposed development exceeds 15 units it is subject to the City Inclusionary Zoning Ordinance (IZO) requiring an affordable housing agreement. This particular site is 1 of the 9 sites rezoned in January 2012 for high-density multifamily development in order to meet the City’s share of the regional housing need.

Site Location Map



The proposed project will include 345-residential units on approximately 11.5-acres and approximately 38,781-square-feet of commercial space on approximately 4.5-acres of the total 16-acre project site. The project characteristics are outlined below.



The 345 residential apartments would be dispersed between three clusters. Cluster 1 will be located near the northeastern portion of the property and will consist of 94 apartment units (Buildings B1, B2, C1, C2, D1, D2, E1, and E2), Cluster 2 will be located near the southeastern portion of the property and will consist of 166 apartment units in a podium style building (Building A), and Cluster 3 (Buildings B3, B4, C3, C4, D3, D4, E3, E4) will be located near the southwestern corner of the property and will consist of 85 units. The density of the residential portion of the project is 30 units per acre (345 units on 11.5 acres).

Residential units include 21 junior one-bedroom units (approximately 650-gross square feet), 135 one-bedroom units (755-gross-square-feet), 20 one-bedroom with den units (880-gross-square-feet), 53 two-bedroom units (1,075-gross-square-feet), 44 two-bedroom-split master units (between 1,115-1,132-gross-square-feet), 15 two-bedroom plus den (1,230-gross-square feet), 8 two-bedroom carriage units (1,205-gross-square-feet), 26 two-bedroom “townhome” units (1308-1390-gross-square-feet), 19 three-bedroom units (1,250-1,510-gross-square-feet), and 4 three-bedroom with den units (approximately 1,440-gross-square feet).

The commercial portion of the project consists of a total of four buildings with a final configuration as part of the review and marketing process. The tenancy could include a pharmacy, grocery or other anchor use.

A separated sidewalk is proposed along Stanley Boulevard and the southern half of the property's frontage on Bernal Avenue. A monolithic sidewalk is proposed along the northern half of the property's frontage on Bernal Avenue. Two bus stops are proposed, one each along Bernal Avenue and Stanley Boulevard. Community amenities are located near Clusters 1 and 2, near the center of the site. An approximately 2,200-gross-square-foot leasing office and business center will be located in the center of the three clusters, off of Drive B. An approximately 2,008-gross-square-foot community room will also be located in the same area. Floor plans of these common areas are on Sheet A-19.

DISCUSSION

As part of the May 1 joint Housing Commission and City Council workshop, the Council endorsed staff pursuing a flexible model for attempting to achieve affordable rent restricted units in new residential rental developments. As such, it encouraged all to attempt and strive to meet the IZO in a flexible, negotiated way recognizing the fact that the City has multiple interests it is trying to address, including parking, school impact needs, and affordable housing, all of which fuel the outcome of negotiations. Based on this direction, staff has focused its efforts on pursuing creative options for meeting long term affordable housing needs.

As a point of reference, since the Urban Habitat Settlement Agreement and approval of updated General Plan Housing Element, the City Council has approved three apartment rental developments with the following affordable components:

Summary of Recently Approved Apartment Developments

Development	Total Units	Affordable Units	Percent Affordable	Description
BRE Hacienda	506	76	15%	All units at 50% AMI
California Center	305	46	15%	8 @50% AMI; 15@80% AMI; 23@100 AMI
St. Anton	168	35	20%	All units at 50% AMI; potential for additional 100% AMI units pending final IUC credits disposition

In view of the City Council's direction at the joint workshop, staff's negotiation with Ring Financial included a range of concepts intended to offer various ways of meeting the intent of the IZO. As an outcome of the negotiations, a recommended draft Affordable Housing Agreement (AHA) has been prepared. A listing the AHA's most notable terms are as follows:

- Provide 52 units (15% of the total units) as rent restricted affordable units as follows:

AHA Affordable Unit MIX

Unit Type	Unit Mix for Affordable Units				
Unit Type	50% AMI	80% AMI	100% AMI	Total	%
Studio	6	2	8	16	31%
1-Bedroom	3	4	5	12	23%
2-Bedroom	1	6	7	14	27%
3-Bedroom	0	5	5	10	19%
Total	10	17	25	52	100%

- Unit household sizes for determining rents will be consistent with standards used typically in the City’s AHA’s. (Section 1(B) of the AHA)
- The agreement will be recorded with the land and remain affordable for perpetuity.
- Requires the development to accept Section 8 housing vouchers from eligible qualified applicants.
- Affordable units will be marketed by the developer and rented based on the City’s adopted preference system.
- One of the affordable 1-bedroom units, one affordable 2-bedroom units and one affordable 3-bedroom units shall be fully accessible for the physically disabled. Unit design shall include amenities such as grab bars, modified case work and bathroom facilities and other amenities deem significant for disabled access. *(Note the language related to this requirement (Section 3 of AHA) has been modified to address concerns raised by the City Council during the St. Anton project review. Basically, the new language further defines the types of modifications anticipated and provides that a disabled unit must be marketed for a period of twenty-one days before it may be made available to non-disabled tenants. Further, should a disabled unit be rented to a non-disabled tenant and subsequently a qualified disabled applicant becomes available, the developer shall attempt to facilitate a relocation of the non-disabled tenant to a market unit.)*
- In lieu of providing the 52 rent restricted units, the developer would pay an in-lieu fee of \$4,500,000. The option of paying this fee or providing the units resides with the City and must be determined within 45 days of the developer notifying the City that it intends to apply for a building permit.

Regarding compliance with the Inclusionary Zoning Ordinance’s (IZO), the unit mix meets the requirement that 15% of the units be rent restricted. It does not however, fully meet the IZO’s requirement that all for the affordable units be affordable to very low (50% AMI) and low income

(80%) of the Area Median Income. Nevertheless, it is consistent with the AHA approved previously by the City Council for the California Center development and staff assumes that this level of affordability will be consistent with Council expectations for this project. All other items, including perpetuity, the disbursement of affordable units throughout the development, etc. are consistent with the IZO.

Regarding compliance with the City's Housing Site Standards and Design Guidelines which stipulate that 10% of the affordable units will be 3-bedroom units and 35% will be 2-bedroom units, staff views it as a positive that there is a higher than required number of 3-bedroom units and in fact encouraged more 3-bedroom units over 2-bedroom units during the negotiation process. In general, this approach is based on staff's observation that there is a higher demand for 3-bedroom units. Overall the number of three and two bedroom units is equivalent to the combined 45% required in the Housing Site Standards and Design Guidelines.

Regarding the option for the developer to pay an in lieu payment of \$4,500,000 rather than providing affordable units, staff supports this alternative primarily because it could provide the City with all or a significant portion of the funding needed to develop, or assist in developing, an additional affordable project with deeper levels of affordability provided in this project. Further, it could be used to develop programs or other options for creating housing for lower income households. In addition, the Commission may recall that the City has committed \$8 million of its Lower Income Housing Fund to the Kottinger Place development project and this in lieu payment would represent a significant contribution toward replacing those funds for future uses. The in lieu fee equals \$13,043/unit which is significantly more than the existing lower income housing fee of \$2,655/unit. The amount was arrived at based on negotiations between the parties and reflects that the new lower income housing nexus study may potentially result in a higher fee amount. However, the payment amount is not tied to any adjustments, or lack thereof, that comes out of the nexus study. Staff anticipates that the City Council will make a decision regarding its selection of fee versus units in accordance with the AHA's timeline.

As outlined in the IZO, the Housing Commission's role is to recommend the City Council accept, reject or amend the terms of the attached AHA. The Commission may also make recommendations to the Planning Commission concerning conformance with the IZO. However, the Planning Commission does not have an identified role in determining project affordability, and therefore, any such recommendation would be related project planning issues as they relate to affordable units. Based on review of the overall project site plan, staff has not identified any concern regarding building or site design that impact affordability. Should the Commission reject the recommend AHA, staff recommends that it provide detailed feedback to the City Council for consideration as part of its development review. A request for specific amendments may also be discussed and forwarded to the City Council.

Overall, staff's opinion it that the draft AHA provides the type of flexibility the City Council requested as part of the joint workshop with the Housing Commission and is consistent with the type of development being proposed by Ring Financial and therefore, it recommends approval of the agreement.

**Recorded at the Request of
and when recorded, return to:**

**City of Pleasanton
P.O. Box 520
Pleasanton, CA 94566**

Exempt per Gov. Code §27383

AFFORDABLE HOUSING AGREEMENT

This **AFFORDABLE HOUSING AGREEMENT** ("Agreement") is made this _____ day of _____, 2013, by the **CITY OF PLEASANTON**, a Municipal Corporation ("City"), and **RING FINANCIAL, INC.**, a California corporation ("Developer").

Recitals

- A. Developer currently owns a legal or equitable interest in a 16-acre site at 3150 Bernal Avenue, Pleasanton, California, more particularly described in Attachment 1 attached hereto and incorporated herein by reference (the "Property").
- B. For the Property, Developer has obtained all necessary entitlements to develop a mixed use project including 345 apartment units, approximately 38,781 square feet of commercial/retail development, parking areas and related on-site and off-site improvements (collectively the "Project").
- C. Developer and the City wish to make a certain number of the apartment units within the Project available to households with incomes between one hundred percent (100%) (median income) and fifty percent (50%) (very-low income) of the Area Median Income.
- D. Area Median Income (AMI) shall mean the area median income for the San Francisco-Oakland-Fremont Metropolitan Statistical Area adjusted for household size in accordance with adjustment factors adopted and amended from time to time by the United States Department of Housing and Urban Development (HUD) pursuant to Section 8 of the United States Housing Act of 1937 or any successor statute.
- E. Execution of this Agreement meets the requirements of the City's Inclusionary Zoning Ordinance and shall be in lieu of paying the City's Lower Income Housing Fee for this Project.

NOW, THEREFORE, in consideration of the mutual covenants, agreements and conditions contained herein, City and Developer agree as follows:

1. Of the 345 apartment units, 52 shall be "Affordable" units. Developer shall make ten (10) Affordable units available for rent to households at or below 50% of the Area Median Income, seventeen (17) Affordable units available for rent to households at or below 80% of the Area Median Income, and twenty-five (25) Affordable units available for rent at or below 100% of the Area Median Income as set forth herein. The Affordable units shall be consistent with the following:

- A. The Affordable unit mix shall be as follows:

Unit Type	Very Low Income (50% of AMI)	Low Income (80% of AMI)	Median Income (100% of AMI)
Studio	6	2	8
1 Bedroom	3	4	5
2 Bedroom	1	6	7
3 Bedroom	0	5	5
Total	10	17	25

- B. Affordable unit rents shall be based on the following household sizes:

Unit Type	Household Size
Studio Unit	One (1) person household
1 Bedroom Unit	Two (2) person household
2 Bedroom Unit	Three(3) person household
3 Bedroom Unit	Five (5) person household

- C. The monthly rent for each of the Affordable units shall be calculated based on the following:

- (i) The twenty-five (25) Affordable units at Median Income shall not exceed one-twelfth of 100 % of the Area Median Income adjusted for the household sizes listed in Section B above multiplied by 30%.
- (ii) The seventeen (17) Affordable units at Low Income shall not exceed one-twelfth of 80 % of the Area Median Income adjusted for the household sizes listed in Section B above multiplied by 30%.
- (iii) The ten (10) Affordable units at Very Low Income shall not exceed one-twelfth of 50 % of the Area Median Income adjusted for the household sizes listed in Section B above multiplied by 30%.

- D. Rent for Affordable units shall be based on the AMI at the time of the City issues Certificate of Occupancy and shall adjust consistent with adjustment in the AMI. If HUD fails to issue revised Area Median Income/ household income statistics for the San Francisco-Oakland-Fremont Metropolitan Statistical Area within 15 months of the previous revision, rents for the Affordable units may be adjusted based on the annual percentage increase in the San Francisco-Oakland Consumer Price Index for urban wage earners and clerical workers.

- E. The rents described herein shall exclude utilities in the broadest sense, including, but not limited to gas, electricity, water, garbage, television cable, telephone, and internet service; provided, however, that if any or all of such utilities are offered at no cost to market rate units they shall also be offered at no cost to the Affordable units.
 - F. The Affordable units shall be dispersed throughout the Project unless otherwise approved by the City. The Affordable units shall not be fixed in the Project and may change depending on vacancies.
 - G. The Affordable units shall have the same interior standards of quality (e.g., appliances, interior features/amenities, services, etc.) as the market rate units.
 - H. All Affordable units shall be rented to qualified applicants in accordance with the City's Preference System, as may be amended, with the most current version set forth in Attachment 2.
 - I. Once each year, the Developer (or the Developer's successor in interest) shall provide the City a report detailing the average annual income of tenants occupying the Affordable units for each of the income categories listed in Section 1(A) above, the number persons in each household occupying the Affordable units, the number of vacancies and new rentals during the year for the Affordable units.
 - J. All Affordable units shall be subject to this Agreement for perpetuity.
2. The Developer, with City consultation, shall assume all responsibility to market the Affordable units. Marketing shall be in accordance with City eligibility and income guidelines in-conformance with the City's Preference System. Marketing material, leases, rent-up schedules and-other printed material related to the Affordable units is subject to City approval.
 3. One of the Affordable 1-bedroom units, one Affordable 2-bedroom unit, and one Affordable 3-bedroom unit as included in 1(A) above shall be fully accessible for the physically disabled. Unit design shall include amenities such as grab bars in bathrooms, modified case work, wide doors, sufficient clear floor space for wheelchairs, lower countertop segments, seats at bathing fixtures, knee space under sinks and counters, switches and controls in easily reached locations, entrances free of steps and stairs, an accessible route through the units, and other amenities deemed significant for disabled access. Developer may utilize adaptable design features such as removable grab bars, concealed knee space under sinks and adjustable counterparts as approved by City to facilitate non-disabled tenants. Developer shall market the availability of these units to disability support groups and maintain an active waiting list of interested disabled persons, but may rent to any applicant if a qualified disabled applicant is not available for a period of twenty-one (21) days after the initial marketing. If the disabled unit is rented to a non-disabled person, Developer shall attempt to facilitate relocation to a non-disabled unit should a qualified disabled applicant become available.

- 4. Developer shall accept Section 8 vouchers as a means of assisting qualified applicants/residents.
- 5. In lieu of providing any Affordable units required hereunder and in full satisfaction of all requirements of Developer under this Agreement, City may elect, not later than the first to occur of one year after the effective date of this Agreement or forty-five (45) days after Developer notifies City in writing of its intent to apply for a building permit, to require a one time in-lieu fee in the amount of Four Million Five Hundred Thousand Dollars (\$4,500,000), which shall be payable upon certificates of occupancy.
- 6. This Agreement shall be recorded in Alameda County and shall run with the land.

THIS AGREEMENT is executed the date and year first above written.

CITY:

CITY OF PLEASANTON, a Municipal Corporation

By: _____
Nelson Fialho
City Manager

ATTEST:

Karen Diaz, City Clerk

APPROVED AS TO FORM:

Jonathan P. Lowell, City Attorney

DEVELOPER:

RING FINANCIAL, INC., a California corporation

By: _____
Name: _____
Title: _____

Attachments:

- 1. Legal Description
- 2. City of Pleasanton Preference System

STATE OF CALIFORNIA)
COUNTY OF _____)

On _____, 2013 before me _____,
personally appeared _____ who proved to me on the basis of satisfactory
evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and
acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies),
and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of
which the person(s) acted, executed the instrument.

I certify under PENALTY of PERJURY under the laws of the State of California that the
foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature: _____

(Seal)

STATE OF CALIFORNIA)
COUNTY OF _____)

On _____, 2013 before me _____,
personally appeared _____ who proved to me on the basis of satisfactory
evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and
acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies),
and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of
which the person(s) acted, executed the instrument.

I certify under PENALTY of PERJURY under the laws of the State of California that the
foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature: _____

(Seal)

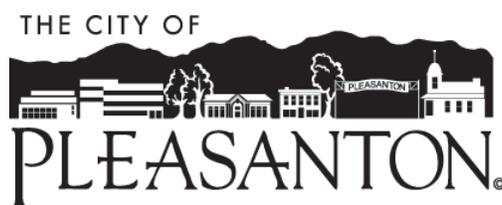
ATTACHMENT 1

LEGAL DESCRIPTION

Real Property in the City of Pleasanton, County of Alameda, State of California, described as follows:

ATTACHMENT 2
CITY'S PREFERENCE SYSTEM

[Attached]



P.O. Box 520, Pleasanton, CA 94566-0802
Housing Division (tel. 925-931-5007; fax 925-931-5485)

2013

Applicable Income and Rent Limits for Below-Market Rent (BMR) Apartments

(revised annually by City)

Persons in Household	MAXIMUM ANNUAL INCOME:				
	120% (Moderate)	100% (Median)	80% (Low)	60% (Low)	50% (Very Low)
1	\$74,950	\$62,450	\$49,950	\$37,450	\$31,200
2	\$85,650	\$71,350	\$57,100	\$42,800	\$35,700
3	\$96,350	\$80,300	\$64,200	\$48,150	\$40,150
4	\$107,050	\$89,200	\$71,350	\$53,500	\$44,600
5	\$115,600	\$96,350	\$77,050	\$57,800	\$48,150
6	\$124,150	\$103,450	\$82,800	\$62,100	\$51,750
7	\$132,750	\$110,600	\$88,500	\$66,350	\$55,300
8	\$141,300	\$117,750	\$94,200	\$70,650	\$58,850

Size/Type of Unit	MAXIMUM MONTHLY RENT:				
	120% (Moderate)	100% (Median)	80% (Low)	60% (Low)	50% (Very Low)
Studio	\$1,874	\$1,561	\$1,249	\$936	\$780
1 BR	\$2,141	\$1,784	\$1,428	\$1,070	\$893
2 BR	\$2,409	\$2,008	\$1,605	\$1,204	\$1,004
3 BR	\$2,890	\$2,409	\$1,926	\$1,445	\$1,204

NOTES:

Derived from the Oakland Primary Metropolitan Statistical Area (PMSA) most recent median income level for family of four (*). The Oakland PMSA includes Alameda and Contra Costa counties. Maximum annual income and monthly rent levels are shown for five different income categories: 1) 120% of median, 2) 100% of median, 3) 80% of median, 4) 60% of median, and 5) 50% of median. The maximum annual income level is determined by the number of persons in the household. The applicable maximum rent level is determined by the size and type of the rental unit and assumes 30% of the monthly household income for housing.

(*) Department of Housing and Urban Development (HUD); \$89,200; 12/11/2012