
Special Housing Authority Meeting Agenda

Wednesday, June 29, 2016

1:00 PM

City Hall Council Chamber



The Indian Wells Housing Authority welcomes and encourages participation at Authority meetings. The Board requests speakers present their remarks in a respectful manner, within the 3 minute time limit, and focus on issues which directly affect the Housing Authority or which are within the subject jurisdiction of the Authority. Please fill out a blue Speaker Request form and give it to the Secretary, preferably before the start of the meeting.

Any public record, relating to an open session agenda item, that is distributed within 72 hours of the meeting is available for public inspection at City Hall reception, 44-950 Eldorado Drive, Indian Wells during normal business hours.

1. RECONVENE THE INDIAN WELLS HOUSING AUTHORITY, AND ROLL CALL

CHAIRMAN DANA REED
VICE CHAIRMAN RICHARD BALOCCO
COMMISSIONER DOUGLAS HANSON
COMMISSIONER TED J. MERTENS
COMMISSIONER TY PEABODY
COMMISSIONER BOBBI FLETCHER
COMMISSIONER BOB MITCHELL

2. APPROVAL OF THE FINAL AGENDA

3. PUBLIC COMMENTS

All persons wishing to address the Housing Authority should fill out a Blue Public Comment Request form in advance and hand it to the Authority Secretary. At the appropriate time, please come forward to the podium and state your name for the record. A three-minute limit is customary. Please note that you may address the Authority on an agenda item at the time it is discussed, but only after being recognized by the Chairman.

Under the Brown Act, the Authority should not take action on or discuss matters raised during public comment portion of the agenda which are not listed on the agenda. Commissioners may refer such matters to staff for factual information or to be placed on a subsequent agenda for consideration. Notwithstanding the foregoing, Commissioners and staff may briefly respond to statements made or questions posed during public comment, as long as such responses do not constitute any deliberation of the item.

4. CONSENT CALENDAR

All matters listed on the Consent Calendar are considered to be routine and will be enacted by one vote. There will be no separate discussion of these items unless members of the Authority or audience request that specific items be removed from the Consent Calendar for separate discussion and action. If you wish to address the Authority, please fill out a Public Comment Request form in advance and hand it to the Authority Secretary. Please state your name for the public record. Financial matters will be indicated as budgeted or non-budgeted below.

A. [1462-16](#) Fiscal Year 2016-17 Requisitions [Budgeted]**RECOMMENDED ACTIONS:**

Housing Authority **APPROVES** requisition in the amount of \$75,000 to Best Best & Krieger, LLP for legal services for Fiscal Year 2016-17; and

APPROVES requisition in the amount of \$1,977 to Vavrinek, Trine, Day & Co, LLP for audit services for Fiscal Year 2016-17.

Attachments: [Requisitions](#)

B. [1449-16](#) Quarterly Senior Housing Update Correction**RECOMMENDED ACTION:**

Housing Authority **RECEIVES** and **FILES** a correction to quarterly senior housing update report for the quarter ending March 31, 2016.

C. [1461-16](#) Housing Authority Warrants and Demands**RECOMMENDED ACTION:**

Housing Authority **APPROVES** the June 29, 2016 Housing Authority Warrants and Demands.

Attachments: [Warrants & Demands](#)

5. GENERAL BUSINESS**A. [1450-16](#) Housing Authority Fiscal Year 2016-17 Operating and Capital Budget****RECOMMENDED ACTION:**

Housing Authority **ADOPTS** Operating and Capital Budget for Fiscal Year 2016-17.

Attachments: [Budget FY 2016-17](#)

6. ADJOURNMENT

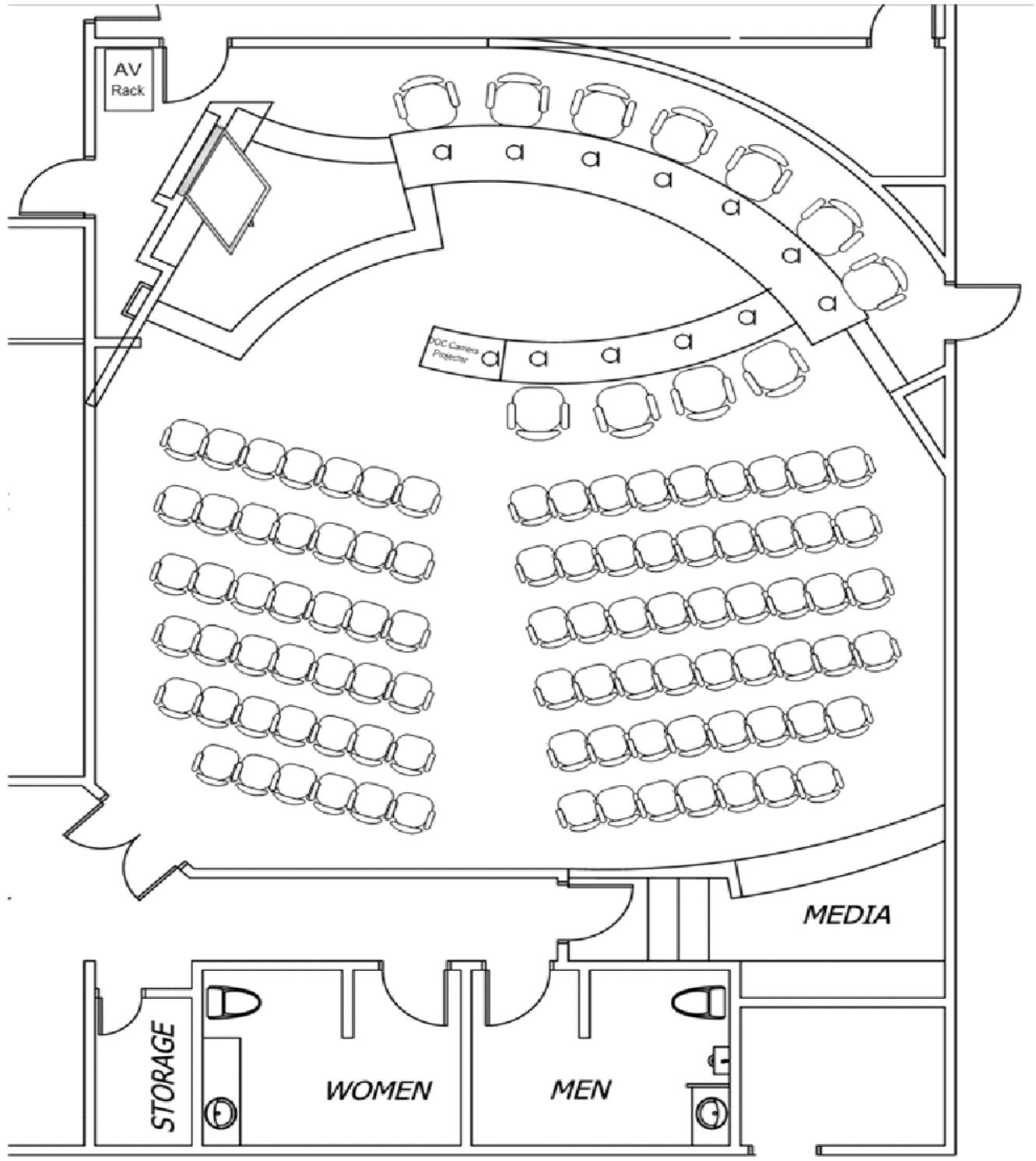
To a regularly scheduled meeting of the Indian Wells Housing Authority to be held at 1:00 p.m. on September 15, 2016 in the City Hall Council Chambers.

In compliance with the Americans with Disabilities Act, if you need special assistance to participate in this meeting, please contact the Chief Deputy City Clerk at (760) 346-2489. Notification 48 hours prior to the meeting will enable the City to make reasonable arrangements to ensure accessibility to this meeting. 128 CFR 35.102.35.104 ADA Title III Affidavit of Posting and Notice

I, Anna Grandys, certify that on June 24, 2016, I caused to be posted and served upon all members of the Housing Authority, a notice of a Special Housing Authority Meeting to be held on June 29, 2016 at 1:00 p.m. in the City Hall Council Chambers.

Notices were posted at Indian Wells Civic Center, Village I [Ralph's], and Indian Wells Plaza [Indian Wells Chamber of Commerce], and were delivered to all Housing Authority members.


Anna Grandys
City Clerk





6/29/2016

File #: 1462-16 Item #: A.

Indian Wells Housing Authority Staff Report - Executive Director's Office

Fiscal Year 2016-17 Requisitions [Budgeted]

RECOMMENDED ACTIONS:

Housing Authority **APPROVES** requisition in the amount of \$75,000 to Best Best & Krieger, LLP for legal services for Fiscal Year 2016-17; and

APPROVES requisition in the amount of \$1,977 to Vavrinek, Trine, Day & Co, LLP for audit services for Fiscal Year 2016-17.

DISCUSSION:

Best Best & Krieger \$75,000

The Housing Authority approved an agreement with Best Best and Krieger, LLP (BB&K) in November 2014, for general legal counsel services. The Agreement provides for an automatic adjustment every July 1 based upon the percentage change of the All Urban Consumer Price Index for the Los Angeles/Anaheim/Riverside area for the most recently published period ending March 30. For Fiscal Year 2016-17, the percentage increase is 1.7% over the previous year's hourly rates.

Vavrinek, Trine, Day & Co., LLP \$1,977

Vavrinek, Trine, Day & Co., LLP is appointed by the City Council and reports to the Finance Committee to perform the annual audit. On October 15, 2015, the Council and Housing Authority awarded a five-year contract to Vavrinek, Trine, Day & Co., LLP for fiscal years 2015/16 through 2019/20 year-end audits. The Housing Authority approves only the Housing Authority portion of costs for audit services.

File #: 1462-16 **Item #:** A.

FISCAL IMPACT:

The attached requisitions total \$76,977, which have been budgeted in the Fiscal Year 2016-17 Operating Budget within the Housing Authority Fund 256.

ATTACHMENTS:

1. Best, Best & Krieger Requisition
2. Vavrinek, Trine, Day & Co Requisition



CITY OF INDIAN WELLS
 44-950 ELDORADO DRIVE
 INDIAN WELLS, CA 92210
 (760) 346-2489

SERVICES REQUISITION

DATE	DEPARTMENT
6/6/2016	CM Department

Terms:

VENDOR: BEST, BEST & KRIEGER, L.L.P.

VENDOR PHONE: 909-483-6642

VENDOR FAX:

VENDOR EMAIL: stephen.deitsch@bbklaw.com

DEPT. CONTACT:

VENDOR #: 00547

DESCRIPTION	PRICE
FY 2016/17 Housing Authority Legal Services	75,000.00
	-
	-
	-
	-
	-
	-
	-
	-
TOTAL	\$ 75,000.00

ACCOUNT NUMBER	BUDGET AVAILABLE
256.46.01.05310.000	75,000.00
	-
	-
TOTAL	\$ 75,000.00

PREPARED BY: KRISTEN NELSON

DATE: 6/6/2016

REQUISITION CHECKLIST:

<input type="checkbox"/> Minor Services (\$1 to \$5,000)	Procurement Method - Select One:	Required for NEW Agreements - Select All
	<input type="checkbox"/> Department Head Authorized <input type="checkbox"/> 3 Vendor Price Quotes/Bids, if applicable <input type="checkbox"/> Continuation of Agreement (complete below): <input type="checkbox"/> Copy of agreement & Insurance attach'd Term Dates: _____ to _____ Insurance Active: _____ to _____	<input type="checkbox"/> Short-Form Service Agreement or Professional/Maint Service Agreement attached <input type="checkbox"/> 3 Vendor Price Quotes/Bids attached, if applicable <input type="checkbox"/> Insurance Certificate(s) & Endorsement(s) attached <input type="checkbox"/> W-9 or City 1099 Information Request Form attached

The Finance Department reserves the right to request vendor price quotes/bids for purchases between \$1 to \$5,000.

<input type="checkbox"/> Intermediate Services (\$5,001 to \$25,000)	Procurement Method - Select One:	Required for NEW Agreements - Select All
	<input type="checkbox"/> 3 Vendor Price Quotes/Bids <input type="checkbox"/> Continuation of Agreement (complete below): <input type="checkbox"/> Copy of agreement & Insurance attach'd Term Dates: _____ to _____ Insurance Active: _____ to _____ <input type="checkbox"/> Written Justification for exceptions	<input type="checkbox"/> Short-Form Service Agreement or Professional/Maint Service Agreement attached <input type="checkbox"/> 3 Vendor Price Quotes/Bids attached <input type="checkbox"/> Insurance Certificate(s) & Endorsement(s) attached <input type="checkbox"/> W-9 or City 1099 Information Request Form attached

<input checked="" type="checkbox"/> Major Services (\$25,001 or more)	Procurement Method - Select One:	Required - Select All
	<input type="checkbox"/> Formal Bidding <input type="checkbox"/> Negotiation <input checked="" type="checkbox"/> Continuation of Agreement <input checked="" type="checkbox"/> Copy of agreement & Insurance attach'd Term Dates: <u>4-1-04</u> to <u>N/A</u> Insurance Active: <u>4-30-16</u> to <u>4-30-17</u> <input type="checkbox"/> Written Justification for exceptions	<input type="checkbox"/> Council Approval Date & Item # _____ <input type="checkbox"/> Copy of Agenda item attached <input type="checkbox"/> Copy of Staff Report attached Required for NEW Agreements - Select All <input type="checkbox"/> Professional/Maint Service Agreement attached <input type="checkbox"/> Insurance Certificate(s) & Endorsement(s) attached <input type="checkbox"/> W-9 or City 1099 Information Request Form attached

INSURANCE APPROVAL: _____
 Risk Manager

DATE: _____

REQUIRED	REQUIRED	REQUIRED FOR OVER \$25,000
	Attachment 1	<i>H.G. McKinney 6/6/16</i> ⁸
Department Head or Designee	Finance Director or Designee	City Manager or Designee
Date	Date	Date



CITY OF INDIAN WELLS
 44-950 ELDORADO DRIVE
 INDIAN WELLS, CA 92210
 (760) 346-2489

SERVICES REQUISITION

DATE	DEPARTMENT
6/17/2016	Finance

Terms: **Net 30 Days**

VENDOR: Vavrinek, Trine, Day & Co LLP

VENDOR PHONE:
 VENDOR FAX:
 VENDOR EMAIL:
 DEPT. CONTACT: McCarthy

VENDOR #: 07867

DESCRIPTION	PRICE
2016/17 City Audit Services	57,450.00
2016/17 Successor Agency Audit Services	1,978.00
2016/17 Housing Authority Audit Services	1,977.00
	-
	-
	-
	-
TOTAL	\$ 61,405.00

ACCOUNT NUMBER		BUDGET AVAILABLE
101.51.01.05310.000	59,428.00	137,090
256.46.01.05310.000	1,977.00	
	-	
TOTAL	\$ 61,405.00	

PREPARED BY: Amy Dallosta

DATE: 6/17/2016

REQUISITION CHECKLIST:

<input type="checkbox"/> Minor Services (\$1 to \$5,000)	Procurement Method - Select One: <input type="checkbox"/> Department Head Authorized <input type="checkbox"/> 3 Vendor Price Quotes/Bids, if applicable <input type="checkbox"/> Continuation of Agreement (complete below): <input type="checkbox"/> Copy of agreement & Insurance attach'd Term Dates: _____ to _____ Insurance Active: _____ to _____	Required for NEW Agreements - Select All <input type="checkbox"/> Short-Form Service Agreement or Professional/Maint Service Agreement attached <input type="checkbox"/> 3 Vendor Price Quotes/Bids attached, if applicable <input type="checkbox"/> Insurance Certificate(s) & Endorsement(s) attached <input type="checkbox"/> W-9 or City 1099 Information Request Form attached
	The Finance Department reserves the right to request vendor price quotes/bids for purchases between \$1 to \$5,000.	

<input type="checkbox"/> Intermediate Services (\$5,001 to \$25,000)	Procurement Method - Select One: <input type="checkbox"/> 3 Vendor Price Quotes/Bids <input type="checkbox"/> Continuation of Agreement (complete below): <input type="checkbox"/> Copy of agreement & Insurance attach'd Term Dates: _____ to _____ Insurance Active: _____ to _____ <input type="checkbox"/> Written Justification for exceptions	Required for NEW Agreements - Select All <input type="checkbox"/> Short-Form Service Agreement or Professional/Maint Service Agreement attached <input type="checkbox"/> 3 Vendor Price Quotes/Bids attached <input type="checkbox"/> Insurance Certificate(s) & Endorsement(s) attached <input type="checkbox"/> W-9 or City 1099 Information Request Form attached
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<input checked="" type="checkbox"/> Major Services (\$25,001 or more)	Procurement Method - Select One: <input type="checkbox"/> Formal Bidding <input type="checkbox"/> Negotiation <input checked="" type="checkbox"/> Continuation of Agreement <input checked="" type="checkbox"/> Copy of agreement & Insurance attach'd Term Dates: <u>10/15/2015</u> to <u>completion of 19/20</u> Insurance Active: _____ to <u>audit</u> <input type="checkbox"/> Written Justification for exceptions	Required - Select All <input type="checkbox"/> Council Approval Date & Item # _____ <input type="checkbox"/> Copy of Agenda item attached <input type="checkbox"/> Copy of Staff Report attached Required for NEW Agreements - Select All <input type="checkbox"/> Professional/Maint Service Agreement attached <input type="checkbox"/> Insurance Certificate(s) & Endorsement(s) attached <input type="checkbox"/> W-9 or City 1099 Information Request Form attached
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INSURANCE APPROVAL: _____

DATE: _____

Risk Manager

REQUIRED	REQUIRED	REQUIRED FOR OVER \$25,000
	 <u>6/22/2016</u>	
Department Head or Designee	Finance Director or Designee	City Manager or Designee
Date	Date	Date



6/29/2016

File #: 1449-16 Item #: B.

Indian Wells Housing Authority **Staff Report - Executive Director's Office**

Quarterly Senior Housing Update Correction

RECOMMENDED ACTION:

Housing Authority **RECEIVES** and **FILES** a correction to quarterly senior housing update report for the quarter ending March 31, 2016.

DISCUSSION:

On the Quarterly Senior Housing Update report provided to the Board at the April 21, 2016 Housing Authority meeting, an income was misstated in the report. For purposes of transparency and accuracy, this revision provides a public record of the revision.

Under the Adjusted Rents for New Tenants section of that report, the "current" rent for an 80% unit at Indian Wells Villas was misstated as \$644 per month. The rent should have been listed as \$655 per month. This correction simply clarifies the record.



City of Indian Wells

44-950 Eldorado Drive,
Indian Wells

6/29/2016

File #: 1461-16 Item #: C.

Housing Authority Warrants and Demands

RECOMMENDED ACTION:

Housing Authority **APPROVES** the June 29, 2016 Housing Authority Warrants and Demands.

**HOUSING AUTHORITY
06/29/2016 MEETING WARRANT LIST**

CHECK #	DATE	INVOICE #	VENDOR NAME/DESCRIPTION	INVOICE AMT	CHECK TOTAL
49566	6/2/2016		BEST, BEST & KRIEGER, L.L.P.		
		771380	4/16 HOUSING AUTHORITY LEGAL SERVICES	8,171.50	
	6/2/2016		BEST, BEST & KRIEGER, L.L.P.		
		771379	4/16 HOUSING AUTHORITY LEGAL SERVICES	3,617.65	11,789.15
49407	5/5/2016		BEST, BEST & KRIEGER, L.L.P.		
		769015	3/16 HOUSING AUTHORITY LEGAL SERVICES	6,815.92	
		769014	3/16 HOUSING AUTHORITY LEGAL SERVICES	3,114.35	9,930.27
49623	6/29/2016		BEST, BEST & KRIEGER, L.L.P.		
		773209	5/16 HOUSING AUTHORITY LEGAL SERVICES	4,289.92	
		773210	5/16 HOUSING AUTHORITY LEGAL SERVICES	3,736.60	8,026.52
49624	6/29/2016		ULI ORANGE COUNTY/INLAND EMPIR		
		052416 IW TAP	6/16 IW ECONOMIC DEVELOPMENT TAP SERVICES	6,200.00	6,200.00
4 checks in this report					
TOTAL HOUSING AUTHORITY WARRANTS: 49407, 49566 & 49623-49624					35,945.94



6/29/2016

File #: 1450-16 Item #: A.

Indian Wells Housing Authority ***Staff Report - Finance***

Housing Authority Fiscal Year 2016-17 Operating and Capital Budget

RECOMMENDED ACTION:

Housing Authority **ADOPTS** Operating and Capital Budget for Fiscal Year 2016-17.

DISCUSSION:

Housing Authority Budget

The Housing Authority ("Authority") receives two primary revenue sources: Supplemental Education Relief Augmentation Fund ("SERAF") loan repayments and fund balance investment earnings.

SERAF

The Authority received approval from the Department of Finance to collect funding to repay the outstanding Supplement Education Relief Augmentation Fund ("SERAF") loan. The SERAF loan is between the Authority and the former Redevelopment Agency. The SERAF loan balance in fiscal year 2016-17 is \$10,050,526.

Loan repayment is subject to DOF approval every year until fully paid. DOF approved \$455,000 in loan repayments to the Housing Authority for fiscal year 2016-17. Staff expects full repayment of the loan somewhere around fiscal year 2021-22, based upon anticipated growth of available tax increment.

Fund Balance Earnings

The Authority anticipates receiving \$35,000 in interest income during fiscal year 2016-17. The Authority's revised budgeted ending fund balance is \$11,163,948. Of importance, the SERAF outstanding loan is included in ending fund balance, leaving \$1,113,422 of cash balance.

Total operating costs for the revised fiscal year 2016-17 budget remains unchanged at \$371,894. This amount includes professional services for legal, audits, and consultant work in response to SB341.

Housing Authority Capital Improvement Projects

Staff proposes \$1,647,000 in capital improvements projects in fiscal year 2016-17. The projects are:

Indian Wells Villas

- Replacement of kitchen counters and flooring in all 90 units
- Various improvements to landscaping
- Security system and camera upgrades
- Clubhouse flooring replacements

Mountain View Villas

- Parking lot slurry seal
- Security system and camera updates
- Replacements of clubhouse furnishings

Housing Authority Property

- Channel Lining on Highway 111
- Miles Parking - Environmental and Grading

These improvements are paid from Authority reserves per Board direction and fall within the eligible administrative cap of 5% of asset value set by SB341. These improvements fall under the eligible provision of ..." maintaining the continued affordability of existing affordable units."

Affordable Housing Program

The Affordable Housing Program was created to manage the operations of the Authority's affordable housing developments. The Authority has two senior affordable housing communities: Indian Wells Villas is a 90-unit community and Mountain View Villas is a 128-unit community.

WinnResidential ("Winn") is the Authority's contracted property management firm. Winn is responsible for the collection of rents, payment of operating expenses, monthly financial reporting, daily on-site management, and case management for the tenants. Winn started July 1, 2015 and was not responsible for creating the fiscal year 2015-16 operating budgets for the senior communities. As such, Winn has identified need to revise the fiscal year 2016-17 budget for each property to better match their operational standards.

Indian Wells Villas

Rent revenue at Indian Wells Villas for fiscal year 2016-17 is revised from \$630,360 to \$621,185. The reduced rent income is due to a reduction of maximum eligible rent for 50% area median income units in Riverside County. The 50% area median rent decreased from \$537 per month to \$503 per month.

Indian Wells Villas beginning fund balance is estimated at \$1,010,018, and is anticipated to generate \$12,000 in investment earnings, up from \$5,000 previously budgeted. Including other miscellaneous revenues of \$5,000, the total revised revenue is \$638,185 for fiscal year 2016-17.

Total Operational costs are revised from \$640,360 to \$638,185, due to Winn's ability to reduce operating costs. In fiscal year 2015-16 the Authority established a capital reserve allocation to offset the cost of future capital projects. The reserve allocation is equal to 10% of the gross rent income generated by the community.

Mountain View Villas

Rent revenue at Mountain View Villas for fiscal year 2016-17 is impacted by two factors moving from \$1,087,423 to \$911,177. The two factors impacting rent income are reduction of maximum eligible rent for 50% area median income units from \$536 per month to \$499 per month, and increasing the number of 50% units from 74 to 83 to comply with the regulatory agreement.

Mountain View Villas beginning fund balance is estimated at \$974,330, and is anticipated to generate \$12,000 in investment earnings, up from \$5,000 previously budgeted. Including other miscellaneous revenues of \$2,500, the total revised revenue is \$925,677 for fiscal year 2016-17.

Expenditures at Mountain View Villas for fiscal year 2016-17 are revised from \$1,094,423 to \$925,677, due to reduced revenue projections and need to reduce capital reserves and improvements. Total expenditures budgeted include a 10% capital reserve as well as funds for Winn to perform capital replacements, such as flooring and appliances, as needed.

ATTACHMENT:

1. Budget FY 2016-17

INDIAN WELLS VILLAS

Account Number	2014/2015 Actual	2015/2016 Estimate	2016/2017 Budget	2016/2017 Re-forecasted Budget
Beginning Fund Balance	997,011	987,890	1,010,018	1,010,018
Revenues				
253.00.00.04511.000 Investment Earnings	11,373	11,500	5,000	12,000
253.00.00.04523.000 Rental Income - Sr Housing	574,827	627,628	630,360	621,185
253.00.00.04863.000 Miscellaneous Revenue	393	5,000	5,000	5,000
Total Revenues	586,593	644,128	640,360	638,185
Expenditures				
253.46.01.05090.000 IW Villas Operating Cost	500,630	553,003	550,928	528,591
253.46.01.05091.000 IW Villas Capital Improvements	95,084	43,638	25,750	44,519
253.46.01.05092.000 IW Villas Capital Reserve		25,359	63,682	65,075
Total Expenditures	595,714	622,000	640,360	638,185
Net Surplus/Loss	(9,121)	22,128	-	-
Ending Fund Balance	987,890	1,010,018	1,010,018	1,010,018

MOUNTAIN VIEW VILLAS

Account Number	2014/2015 Actual	2015/2016 Estimate	2016/2017 Budget	2016/2017 Re-forecasted Budget
Beginning Fund Balance	1,004,086	974,330	974,330	974,330
Revenues				
254.00.00.04511.000 Investment Earnings	11,066	12,000	5,000	12,000
254.00.00.04523.000 Rental Income - Sr Housing	969,028	939,210	1,087,423	911,177
254.00.00.04863.000 Miscellaneous Revenue	3,185	2,000	2,000	2,500
Total Revenues	983,279	953,210	1,094,423	925,677
Expenditures				
254.46.01.05090.000 Mt View Villas Operating Cost	724,589	729,282	770,610	767,273
254.46.01.05091.000 Mt View Villas Capital Improvements	144,223	184,378	215,280	61,922
254.46.01.05092.000 Mt View Villas Capital Reserve	144,223	39,550	108,533	96,482
Total Expenditures	1,013,035	953,210	1,094,423	925,677
Net Surplus/Loss	(29,756)	-	-	-
Ending Fund Balance	974,330	974,330	974,330	974,330

HOUSING AUTHORITY

Account Number	2014/2015 Actual	2015/2016 Estimate	2016/2017 Budget	2016/2017 Budget Detail	2016/2017 Re-forecasted Budget
Beginning Fund Balance	14,412,791	13,639,335	13,354,736		13,022,842
Revenues					
256.00.00.04511.000 Investment Earnings	32,683	33,000	40,000		35,000
256.00.00.04864.000 Misc Revenue-Settlement	-	-	-		-
Total Revenues	32,683	33,000	40,000		35,000
Expenditures					
256.46.01.05110.000 Regular Employees (0.99 FTE)	120,781	121,136	123,528		123,528
256.46.01.05210.000 Retirement - Employee	8,386	9,691	9,882		9,882
256.46.01.05211.000 Retirement - Employer	17,986	24,972	26,308		26,308
256.46.01.05220.000 FICA	8,043	7,912	8,003		8,003
256.46.01.05230.000 Group Insurance	18,079	20,142	21,525		21,525
256.46.01.052340.000 Retirement Benefit	-	21,483	22,028		22,028
256.46.01.05251.000 Retirement 401A	2,896	5,278	5,338		5,338
256.46.01.05260.000 Vehicle Allowance	1,156	2,071	2,071		2,071
256.46.01.05261.000 Employee FICA Benefit	5,823	6,155	6,211		6,211
Total Salary and Benefits	183,150	218,840	224,894		224,894
256.46.01.05310.000 Professional Services Appraisals Audit Legal SB 341 Consultant Legislative	151,269	96,107	147,000		147,000
256.46.01.05440.000 Building & Grounds Maintenance	20,090	470			
Total Operating	354,509	315,417	371,894		371,894
Capital					
256.46.01.05450.000 Capital Channel Lining on HWY 111 Miles Parking - Environmental Miles Parking - Grading Indian Wells Villas - 90 Unit Kitchen Counter Repair and Replacement Indian Wells Villas - 90 Unit Flooring Replacement Indian Wells Villas - Clubhouse Flooring Replacement Indian Wells Villas - Security Camera System Update and Replacement Indian Wells Villas - Landscaping Rock Fill Mountain View Villas - Parking Lot Pavement Slurry Seal Mountain View Villas - Security Camera System Update Mountain View Villas - Clubhouse furnishings Replacement	451,630	2,182	-	400,000 50,000 550,000 180,000 225,000 5,000 22,000 125,000 70,000 5,000 15,000	1,647,000
Total Capital	451,630	2,182	-		1,647,000
Total Operating and Capital	806,139	317,599	371,894		2,018,894
Net Surplus/Loss	(773,456)	(284,599)	(331,894)		(1,983,894)
Ending Fund Balance	13,639,335	13,354,736	13,022,842		11,038,948
Less: Long Term Loan	10,957,829	10,505,526	10,050,526		10,050,526
Total Cash Available	2,681,506	2,849,210	2,972,316		988,422