

EL CAJON HOUSING AUTHORITY ANNUAL REPORT
REGARDING THE LOW AND MODERATE INCOME HOUSING
ASSET FUND FOR FISCAL YEAR 2020-21
PURSUANT TO
CALIFORNIA HEALTH AND SAFETY CODE SECTION
34176.1(f)

This El Cajon Housing Authority Annual Report (Report) regarding the Low and Moderate Income Housing Asset Fund (LMIHAF) has been prepared pursuant to the California Health and Safety Code section 34176.1(f) and is dated as of December 14, 2021. This Report details the activities of the El Cajon Housing Authority (Housing Authority) during Fiscal Year 2020-21. The purpose of this Report is to provide the governing body of the Housing Authority with information on the housing assets and activities of the Housing Authority under Part 1.85, Division 24 of the California Health and Safety Code (HSC), in particular sections 34176 and 34176.1 (Dissolution Law).

The following is based upon information prepared by the Housing Authority staff and data from the independent financial audit of the Housing Authority Special Revenue Fund contained in the City of El Cajon Annual Comprehensive Financial Report (ACFR) for Fiscal Year 2020-21 pursuant to the audit conducted by Rogers, Anderson, Malody & Scott, LLP. Furthermore, this Report conforms with and is organized into sections I through XI, inclusive, pursuant to HSC section 34176.1(f) of the Dissolution Law:

I. **Amount Deposited into LMIHAF:** This section provides the total amount of funds deposited into the LMIHAF during the previous Fiscal Year. Any amounts deposited for items listed on the Recognized Obligation Payment Schedule (ROPS) must be distinguished from the other amounts deposited.

II. **Ending Balance of LMIHAF:** This section provides a statement of the balance in the LMIHAF as of the close of the Fiscal Year. This balance is reported in the audited financial statements and includes assets such as cash, deferred interest and interest received, land held for sale and loans receivable, minus liabilities. Any amounts deposited for items listed on the ROPS must be distinguished from the other amounts deposited.

III. **Description of Expenditures from LMIHAF:** This section provides a description of the expenditures made from the LMIHAF during the Fiscal Year. The expenditures are to be categorized. LMIHAF monies may be spent on:

- Administrative costs up to \$200,000 per year adjusted for inflation, or 5% of the statutory

value of real property owned by the housing successor and the value of loans and grants receivable from the Housing Asset Transfer Form, whichever is greater.

- Homeless prevention and rapid rehousing services up to \$250,000 per year if the former redevelopment agency did not have any outstanding inclusionary housing or replacement housing production requirements.
- Affordable housing development assisting households earning up to 80% of Area Median Income (AMI), subject to specific income and age targets.

IV. **Statutory Value of Assets Owned by El Cajon Housing Authority:** This section provides the statutory value of real property owned by the El Cajon Housing Authority, the value of loans and grants receivables, and the sum of these two amounts.

V. **Description of Transfers:** This section describes transfers, if any, to another Housing Authority agency made in previous Fiscal Year(s), including whether the funds are unencumbered and the status of projects, if any, for which the transferred LMIHAF will be used. The sole purpose of the transfers must be for the development of transit priority projects, permanent supportive housing, housing for agricultural employees or special needs housing.

VI. **Project Descriptions:** This section describes any project for which the Housing Authority receives or holds property tax revenue pursuant to the ROPS and the status of that project.

VII. **Status of Compliance with HSC section 33334.16:** This section provides a status update on compliance with HSC section 33334.16 for interests in real property acquired by the former redevelopment agency prior to February 1, 2012. For interests in real property acquired on or after February 1, 2012, a status update is provided on the project.

VIII. **Description of Outstanding Obligations under HSC section 33413:** This section describes the outstanding inclusionary and replacement housing obligations, if any, under HSC section 33413 that remained outstanding prior to dissolution of the former redevelopment agency as of February 1, 2012 along with the Housing Authority's progress in meeting those prior obligations, if any, of the former redevelopment agency and the Housing Authority's plans to meet unmet obligations, if any.

IX. **Income Test:** This section provides the information required by HSC section 34176.1(a)(3)(B), or a description of expenditures by income restriction for the applicable five year compliance period, and whether the statutory thresholds have been met.

If any LMIHAF monies are spent on affordable housing development, it triggers a requirement to spend at least 30% of such expenses assisting extremely low-income households (30% of AMI) and no more than 20% on low-income households (between 60-80% of AMI) per five-year compliance period. The prior compliance period was from January 1, 2014 through June 30, 2019. The current five-year compliance period is July 1, 2019 through June 30, 2024.

Housing successors must report expenditures by category each year, but compliance with income proportionality limits is measured every five years. For example, a housing successor could spend all its funds in a single year on households earning between 60-80% of AMI, as long as it was 20% or less of the total expenditures during the five-year compliance period.

X. **Senior Housing Test:** This section provides the percentage of units of deed-restricted rental housing restricted to seniors and assisted individually or jointly by the Housing Authority, its former redevelopment agency, and its host jurisdiction within the previous 10 years in relation to the aggregate number of units of deed-restricted rental housing assisted individually or jointly by the Housing Authority, its former redevelopment agency and its host jurisdiction within the same time period.

If more than 50% of the total aggregate number of rental units produced during the past 10 years are restricted to seniors, the Housing Authority may not spend more LMIHAF monies on senior rental housing. For this Report the ten-year period reviewed is July 1, 2011 to June 30, 2021.

XI. **Excess Surplus Test:** This section provides the amount of excess surplus in the LMIHAF, if any, and the length of time that the Housing Authority has had excess surplus, as well as the Housing Authority's plan for eliminating any excess surplus.

XII. **Homeownership Unit Inventory:** This section lists the homeownership units assisted by the former redevelopment agency or the Housing Authority that are subject to covenants or restrictions protecting the Housing Authority's investment, including: the total number of units; the number of units lost to the portfolio and the reason or reasons for those losses; the total amount of funds returned to the Housing Authority from repayments or other miscellaneous receipts; and whether the Housing Authority has contracted with any outside entity for the management of the units and if so, the identity of the entity.

This Report is to be provided to the Housing Authority's governing body (the El Cajon City Council) by December 31, 2021. In addition, this Report and the former redevelopment agency's pre-dissolution Implementation Plan are to be made available to the public on the City's website. Following is the website location where these documents are to be found:

<http://www.elcajon.gov/your-government/departments/community-development/successor-agency/projects>.

I. AMOUNT DEPOSITED INTO LMIHAF

The following is the total amount of funds deposited into the LMIHAF during Fiscal Year 2020-21:

Category	Amount
Investment Earnings	\$ 96,705
Loan Repayments	\$ 290,876
Other Revenue (Interest on Loans, proceeds of sale of leasehold interest in Housing Authority-owned property, and miscellaneous reimbursements)	\$ 4,964,536
Total Amounts Deposited	\$ 5,352,117

Amounts deposited will be committed to funding new and existing projects in the coming fiscal year.

II. ENDING BALANCE OF LMIHAF

At the close of the Fiscal Year 2020-21, the ending balance in the LMIHAF was \$ 18,229,783 (not including deferred interest or real property), of which zero dollars were held for items listed on the ROPS.

III. DESCRIPTION OF EXPENDITURES FROM LMIHAF

The following is a description of LMIHAF expenditures by category for Fiscal Year 2020-21, including amounts drawn on development loans:

Category	Amount
Monitoring and Administrative Costs (SB 341 permits up to 5% of the total Housing Authority assets or \$890,749)	\$ 207,014
Homeless Prevention & Rapid Rehousing Services	\$ 74,306
Housing Development:	
Low Income Units	\$ 0
Very-Low Income Units	\$ 0
Extremely-Low Income Units (Lexington Square project)	\$693,080
Total Housing Development	\$ 693,080
Total LMIHAF Expenditures Fiscal Year 2020-21	\$ 974,400

IV. STATUTORY VALUE OF ASSETS OWNED BY EL CAJON HOUSING AUTHORITY IN LMIHAF

Under the Dissolution Law and for purposes of this Report, the “statutory value of real property” means the value of properties formerly held by the former redevelopment agency as listed on the housing asset transfer schedule approved by the Department of Finance (DOF) as listed in such schedule under HSC section 34176(a)(2), the value of the properties transferred to the Housing Authority pursuant to HSC section 34181(f), and the purchase price of property purchased by the Housing Authority. Further, the value of loans and grants receivable is included in these reported assets held in the LMIHAF.

As of June 30, 2021, the statutory value of assets owned by the Housing Authority was:

As of Fiscal Year End	
Loan Receivables (Includes all development and First Time Homebuyer loans outstanding)	\$ 11,965,718
Real Property owned by the Housing Authority (A complete list of Housing Authority-owned properties is found in the Section VII table below)	\$ 5,849,269
Total Statutory Value of Housing Authority Assets	\$ 17,814,987

V. DESCRIPTION OF TRANSFERS

The Housing Authority did not make any LMIHAF transfers to other Housing Authority(s) under HSC section 34176.1(c)(2) during the fiscal year.

VI. PROJECT DESCRIPTIONS

There are no projects for which the Housing Authority receives or holds property tax revenue pursuant to the ROPS.

VII. STATUS OF COMPLIANCE WITH HSC SECTION 33334.16

With respect to interests in real property acquired by the former redevelopment agency prior to February 1, 2012, the time periods described in HSC section 33334.16 shall be deemed to have commenced on the date that DOF approved the property as a housing asset in the LMIHAF. Thus, for any real property acquired by the former redevelopment agency now held by the Housing Authority in the LMIHAF, the Housing Authority must initiate activities consistent with the development of the real property for the purpose for which it was acquired within five years of the date the DOF approved such property as a housing asset. For the Housing Authority, the date of DOF's approval was August 23, 2012.

HSC section 33334.16 provides that the legislative body may extend the obligation of the Housing Authority to initiate development or dispose of former redevelopment agency property for one additional period not to exceed five (5) years. On August 8, 2017, prior to the expiration of the initial five-year period, the El Cajon City Council approved an additional five-year extension of the period to initiate development activities or dispose of the property described as the Lot Adjacent to 146 Ballantyne, as required by HSC sections 33334.16 and 34176.1(e).

HSC section 34176.1 provides that section 33334.16 does not apply to interests in real property acquired by the Housing Authority on or after February 1, 2012; however, this Report presents a status update on the projects related to such real property.

Address of Property	Date of DOF Approval or Acquisition	Deadline to Initiate Development Activity	Status of El Cajon Housing Authority Activity
131 and 151 Chambers (Solterra Sr. Residences)	8/23/2012	N/A	Completed. Construction of this 49-unit affordable housing development for seniors was completed in 2013 and presently in service. Subject to a Ground Lease and a Regulatory Agreement.
146 Ballantyne	8/23/2012	N/A	Disposed. In 2013, this property was sold to the El Cajon Senior Towers for parking and open space for the tenants. The proceeds were deposited into the LMIHAF.
Lot adjacent to 146 Ballantyne	8/23/2012	8/23/2022	Vacant. This is a remainder parcel (vacant) following a lot line adjustment and sale of the larger parcel to the El Cajon Senior Towers (above). On August 8, 2017, prior to the expiration of the initial five-year period, the El Cajon City Council approved an additional five-year extension of the period to initiate development activities or dispose of this property, as required by HSC sections 33334.16 and 34176.1(e). The City of El Cajon is exploring options for development and/or disposition of this site.
812 - 816 Grossmont Avenue	5/10/2013	N/A	Completed. Three single family properties were constructed in 2018. The properties were available for purchase in FY 2019-20 by households qualifying at or below 80% of AMI (low income). Additionally, funding assistance was provided through the Housing Authority's First Time Home Buyer loan program and San Diego Habitat for Humanity.

250 E. Lexington (Lexington Square Apartments)	8/23/2012	N/A	<p>Development Underway. On February 11, 2020, the Authority Board approved the conditional termination of the existing DDA and regulatory documents, and approved the sale of the leasehold interest in the Lexington project to a new Developer/Operator. On June 19, 2020, the project was awarded a reservation of 9% Tax Credits from the California Tax Credit Allocation Committee (TCAC).</p> <p>The Developer/Operator also sought a new HUD 1st mortgage to fill the gap in financing. Escrow closed on December 15, 2020, for the transfer price of \$4.956 million. The Housing Authority committed \$3.95 million from the proceeds of the sale to provide Project Based Rental Assistance (“PBRA”) to 40 of the units for households at or below extremely low income (30% AMI) over a period of 15 years. The Developer/Operator anticipates \$9.5 million in rehabilitation hard costs, including improvements to unit interiors, corridors, common areas, exteriors, landscaping, fencing and overall security. Construction has begun and is underway. The unit mix has been designated as follows:</p> <ul style="list-style-type: none"> ○ Forty units are reserved for senior households at or below 30% of AMI (extremely low income levels), pursuant to the lesser of HCD and TCAC published AMI rent limits. ○ Sixty units are reserved for senior households at or below 60% of AMI (low income levels) (one unit is exempt for use by an on-site manager) pursuant to TCAC published AMI rent limits. <p>All existing tenants (“grandfathered units”) will continue to be charged rents according to the current rent levels with annual rent adjustments based on Consumer Price Index as outlined under the Original DDA, until the tenant vacates.</p> <p>The new project is now known as Lexington Square Apartments. The project will meet the 30% of AMI expenditure requirement as described in HSC 34176.1(a)(3)(A). The project will continue to be affordable through 2095.</p>
Prescott Promenade - Parking Lot (adjacent to Lexington SquareApts)	6/27/2014	N/A	<p>Completed. This property was developed as a shared-use parking lot which serves the adjacent Lexington Square Apartments and neighboring public/community facilities.</p>

VIII. DESCRIPTION OF OUTSTANDING OBLIGATIONS PURSUANT TO HSC SECTION 33413

The Housing Authority has no obligation remaining for replacement housing or inclusionary/production housing requirements, as described further below.

Replacement Housing (HSC section 33413(a)): As set forth in the 2009-14 El Cajon Redevelopment Agency Five Year Implementation Plan and Ten Year Housing Compliance Plan for the former redevelopment agency, adopted at a public hearing on June 23, 2009, the agency’s replacement obligations totaled 15 units (30 bedrooms) for moderate income households. The outstanding

replacement housing obligation was met with the completion of construction of the 49-unit Solterra Senior Residences development for very-low income seniors in 2013. The former redevelopment agency's Implementation Plan is posted on the City of El Cajon's website at <http://www.elcajon.gov/your-government/departments/community-development/successor-agency/projects>.

Inclusionary/Production Housing. On January 31, 2012, the Agency reported an outstanding affordable housing obligation of 46 units. The outstanding housing production obligation was met—with a surplus of 18 affordable units—with the completion of the following projects on or after February 1, 2012:

- Two (2) First-time Homebuyer loans for low-income households in 2012 (Birchwood Lane);
- Development of the 49-unit Solterra Senior Residences in 2013 (48 units restricted for very-low income and 1 unit restricted for moderate income);
- Recording of covenants to impose a requirement that 15% of the units (13 units) in the El Cajon Senior Towers be restricted to very-low income households through the sale of adjacent property at 146 Ballantyne in 2013; and
- The completed construction of the 70-unit Cornerstone Place project, for low income veterans and families. 69 of the 70 units are restricted to low income residents earning at or below 60% of AMI with 1 unit restricted for moderate income. Additionally, the Housing Authority and Developer agreed to record covenants to secure 6 of the units for residents at or below 40% of AMI restricted by both the Department of Housing Community and Development and TCAC (whichever is lower). The property's income and rent limit chart is published for each funding source to maintain and comply with the required set-asides.

IX. INCOME TEST

HSC Section 34176.1(a)(3) states that the Housing Authority must require at least 30% of the LMIHAF to be expended for development of rental housing affordable to and occupied by households earning 30% or less of the AMI (\$36,350 for a family of 4), and no more than 20% for housing affordable to and occupied by households earning between 60-80% of the AMI (\$72,720 - \$97,000 for a family of 4), during any five year compliance period.

- 30% AMI Requirement:

As illustrated in Appendix A at the end of this report, in the last fiscal year the Housing Authority dedicated \$693,080 to the Lexington Square project for units with rental subsidies for households at or below 30% of AMI. This represents 48% of its total expenditures in the current compliance period, which satisfies the compliance requirement that at least 30% of LMIHAF expenditures were for development of housing affordable at or below 30% of AMI.

However, the Housing Authority failed to comply with the 30% of AMI requirement in the prior five-year compliance period, resulting in the Housing Authority having to ensure that 50% of the funds expended in each subsequent fiscal year are for the development of extremely-low income rental units, until the Housing Authority demonstrates compliance.

The Housing Authority dedicated \$693,080 (100% of its total expenditures in the last fiscal year) to the Lexington Square project for units with rental subsidies for households at or below 30% of AMI. This satisfied the compliance requirement that at least 50% of subsequent annual LMIHAF expenditures were for development of housing affordable at or below 30% of AMI.

However, the **cumulative** expenditures of both the prior period and the current period (referred to as the "extended compliance period in Appendix A) are still below the requirement that 30% of total expenditures are for housing affordable at or below 30% of AMI. Because the Housing Authority is **not in compliance** with this requirement, it must continue to ensure that 50% of funds expended in subsequent years meet the 30% AMI requirement.

The Housing Authority will continue monitoring compliance for the prior five-year period on a moving-forward basis, tracking future fiscal year expenditures for the extended compliance period until the 30% minimum threshold is met. In order to be in compliance, the Housing Authority will need to expend more than \$291,309 on development for housing affordable at or below 30% AMI, assuming no other expenditures on development are made.

60%-80% AMI Requirement:

Although the Housing Authority made no expenditures on development of housing affordable at 60% - 80% of AMI in the last fiscal year, for the current compliance period to date, expenditures in this category represent 48% of the total, which exceeds the 20% limitation. Therefore, the Housing Authority is **not currently in compliance**.

Failure to comply with the 60%-80% of the AMI requirement in any five-year compliance period will result in the Housing Authority not being able to expend any of the remaining funds on these income categories until in compliance. The Housing Authority expects to be in compliance before the end of the current five-year compliance period by targeting a majority of its expenditures to 30% AMI units.

While HSC section 34176.1(a)(3) does not establish an expenditure limit for households earning between 31-59% of the AMI, it is important to note that the Housing Authority has made significant contributions for the development of rental housing for these income levels.

X. SENIOR HOUSING TEST

The Housing Authority is required to calculate the percentage of units of deed-restricted rental housing restricted to seniors and assisted by the Housing Authority, the former redevelopment agency and/or the City of El Cajon within the previous 10 years in relation to the aggregate number of units of deed-restricted rental housing assisted by the Housing Authority, the former redevelopment agency and/or City of El Cajon within the same time period. If this percentage exceeds 50%, then the Housing Authority cannot expend future funds in the LMIHAF to assist additional senior housing units until the Housing Authority or the City of El Cajon assists and construction has commenced on a number of restricted rental units that is equal to 50% of the total amount of deed-restricted rental units.

The following provides the Housing Authority's Senior Housing Test for the 10-year period of 2011-12 to 2020-21:

Unit Category	2011-12 to 2020-21
# of Assisted Senior Rental Units	61
# of Total Assisted Rental Units	132
Senior Housing Test Percentage	47%

Based on the results of the above Test, the Housing Authority may expend funds in the LMIHAF to assist additional senior housing units, until the Housing Authority or the City of El Cajon assists, and construction has commenced, on a number of restricted rental units that is equal to 50% of the total amount of deed-restricted rental units.

XI. EXCESS SURPLUS TEST

Excess Surplus is defined in HSC section 34176.1(d) as an unencumbered amount in the account that exceeds the greater of one million dollars (\$1,000,000) or the aggregate amount deposited into the account during the Housing Authority's preceding four fiscal years, whichever is greater. If an Excess Surplus exists, the Housing Authority will be required to, within the next three (3) fiscal years, encumber any excess surplus for the purposes allowed under Community Redevelopment Law, in compliance with HSC sections 34176.1(a)(3) or (c)(2). If the Housing Authority fails to comply with this requirement, the Housing Authority would be required to transfer the funds to the State of California Department of Housing and Community Development.

The following provides the Excess Surplus test for the preceding four fiscal years:

Activity	2017-2018	2018-19	2019-20	2020-21
Ending fund balance	\$14,396,008	\$14,331,514	\$14,142,943	\$18,229,783
Less unavailable amounts: Land Held for Resale, Commitments to Projects, & Loans Receivables	(\$11,480,047)	(\$11,776,368)	(\$12,093,877)	(\$15,775,220)
Unencumbered LMIHAF	\$2,915,961	\$2,555,146	\$2,049,066	\$2,454,563
Total deposits for last four years	\$3,136,753	\$1,972,528	\$2,046,189	\$7,233,287
Greater of \$1,000,000 or total deposits	\$3,136,753	\$1,972,528	\$2,046,189	\$7,233,287
Computed excess surplus	\$0	\$582,618	\$2,877	\$0

At Fiscal Year ending June 30, 2021, the LMIHAF has an Excess Surplus amount of \$0. The unencumbered amount in the LMIHAF of \$2,454,563 does not exceed the aggregate amount of \$7,233,287 deposited in the fund for the past four fiscal years. In FY 2020-21, the Housing Authority committed \$3.95 million for Project Based Rental Assistance ("PBRA") to 40 of the units at Lexington Square Apartments for households at or below extremely low income (30% AMI) over a period of 15 years, thus eliminating the excess surplus balances from both 2018-19 and 2019-20.

XII. HOMEOWNERSHIP UNIT INVENTORY

The homeownership units assisted by the former redevelopment agency or the Housing Authority that are subject to covenants or restrictions protecting the Housing Authority's investment,

include:

- 1) Total number of homeownership units as of FY 2020-21: 69 units;
- 2) Total number of units lost/reason(s): 3 units lost in FY 2020-21 due to repayment of the loan;
- 3) Total amount of funds returned to the Housing Authority in FY 2020-21 from repayments or other miscellaneous receipts related to homeownership units: \$489,431;
- 4) The Housing Authority has not contracted with any outside entity for the management of the homeownership/loan portfolio units.

Appendix B provides an inventory of the Authority's outstanding homeownership loans.

Appendix A. Expenditure Compliance

El Cajon Housing Authority

Compliance Period Expenditures (Current Period)

Annual Expenditures	Annual Limits ¹		Expenditure Requirements (FY 2019-20 through FY 2023-24)		
	Admin/ Monitoring	Homeless Prevention	30% Minimum	No Limit	20% Maximum
			30% AMI	31-59% AMI	60-80% AMI
FY 2019-20	N/A	N/A	-	65,530	694,966
FY 2020-21	207,014	74,306	693,080	-	-
Annual Total	207,014	74,306	693,080	65,530	694,966
Percentage of Total	N/A	N/A	48%	5%	48%
SB 341 Limitation	\$764,794	\$250,000	>30%	N/A	<20%
Compliant (Yes/No)	Yes	Yes	Yes	Yes	No

Compliance Period Expenditures (Prior Period)

Prior FY's	Five-Year Period (1-1-14 through FY 2018-19)			
	30% AMI	31-59% AMI	60-80% AMI	
1/1/2014-6/30/14	-	-	60,135	
FY 2014-15	-	6,350	207,602	
FY 2015-16	-	18,405	11,516	
FY 2016-17	-	-	-	
FY 2017-18	-	874,796	-	
FY 2018-19	-	361,941	-	
Compliance Period Total Expenditures	\$0	\$1,261,492	\$279,253	
Percentage of Total	0%	82%	18%	
SB 341 Limitation	>30%	N/A	<20%	
Compliant (Yes/No)	No	Yes	Yes	

Extended Compliance Period Expenditures

FY 2019-20 ²	-	65,530	694,966	
FY 2020-21 ²	693,080	-	-	
Adjusted Compliance Period Total Expenditures	\$693,080	\$1,327,022	\$974,219	
Percentage of Total	23%	44%	33%	
SB 341 Limitation	>30%	N/A	N/A	
Compliant (Yes/No)	No	N/A	N/A	

¹ The Admin/Monitoring and Homeless Prevention amounts are annual limits. Expenditures by income level are five-year limits.

² Additional report years are added to the prior 5-year compliance period in order to monitor if/when new expenditures are adequate to satisfy compliance thresholds on a cumulative basis.

Source: Low and Moderate Income Housing Fund Trial Balance Summary by Fund (6/30/21) and City Response to Data Request

Appendix B. Homeownership Loans Inventory									
El Cajon Housing Authority									
FYE 06/30/2021									
Fund	GL	Loan Account	Beginning Balance	Loans Disbursed	Loan Adjustments/ Write-offs	Misc	Loan Payments	Ending Balance	Comments
298	1141	FTHB0130R	\$ 25,000.00	\$ -	\$ -		\$ -	\$ 25,000.00	
298	1141	FTHB0204R	\$ 23,145.58	\$ -	\$ -		\$ -	\$ 23,145.58	
298	1141	FTHB0211R	\$ 14,230.00	\$ -	\$ -		\$ 4,500.00	\$ 9,730.00	
298	1141	FTHB0217R	\$ 23,771.51	\$ -	\$ -		\$ -	\$ 23,771.51	
298	1141	FTHB0308R	\$ 58,800.00	\$ -	\$ -		\$ -	\$ 58,800.00	
298	1141	FTHB0313R	\$ 60,000.00	\$ -	\$ -		\$ 300.00	\$ 59,700.00	
298	1141	FTHB0321R	\$ 53,380.00	\$ -	\$ -		\$ -	\$ 53,380.00	
298	1141	FTHB0322R	\$ 54,500.00	\$ -	\$ -		\$ 3,300.00	\$ 51,200.00	
298	1141	FTHB0328R	\$ 58,533.24	\$ -	\$ -		\$ -	\$ 58,533.24	
298	1141	FTHB0329R	\$ 65,000.00	\$ -	\$ -		\$ -	\$ 65,000.00	
298	1141	FTHB0338R	\$ 51,988.16	\$ -	\$ -		\$ -	\$ 51,988.16	
298	1141	FTHB0408R	\$ 30,000.00	\$ -	\$ -		\$ -	\$ 30,000.00	
298	1141	FTHB0412R	\$ 41,057.85	\$ -	\$ -		\$ -	\$ 41,057.85	
298	1141	FTHB0413R	\$ 39,801.16	\$ -	\$ -		\$ -	\$ 39,801.16	
298	1141	FTHB0502R	\$ 65,000.00	\$ -	\$ -		\$ -	\$ 65,000.00	
298	1141	FTHB0603R	\$ 141,500.00	\$ -	\$ -		\$ -	\$ 141,500.00	
298	1141	FTHB0606R	\$ 81,470.00	\$ -	\$ -		\$ -	\$ 81,470.00	
298	1141	FTHB0609R	\$ 61,770.00	\$ -	\$ -		\$ -	\$ 61,770.00	
298	1141	FTHB0612R	\$ 47,870.00	\$ -	\$ -		\$ 3,900.00	\$ 43,970.00	
298	1141	FTHB0621R	\$ 85,700.00	\$ -	\$ -		\$ -	\$ 85,700.00	
298	1141	FTHB0624R	\$ 76,970.00	\$ -	\$ -		\$ -	\$ 76,970.00	
298	1141	FTHB0625R	\$ 80,000.00	\$ -	\$ -		\$ -	\$ 80,000.00	
298	1141	FTHB0704R	\$ 74,000.00	\$ -	\$ -		\$ -	\$ 74,000.00	
298	1141	FTHB0707R	\$ 124,100.00	\$ -	\$ -		\$ -	\$ 124,100.00	
298	1141	FTHB0712R	\$ 77,000.00	\$ -	\$ -		\$ -	\$ 77,000.00	
298	1141	FTHB0713R	\$ 83,000.00	\$ -	\$ -		\$ -	\$ 83,000.00	
298	1141	FTHB0714R	\$ 77,000.00	\$ -	\$ -		\$ -	\$ 77,000.00	
298	1141	FTHB0715R	\$ 115,000.00	\$ -	\$ -		\$ -	\$ 115,000.00	
298	1141	FTHB0716R	\$ 94,668.02	\$ -	\$ -		\$ 94,668.02	\$ -	PAID 11/4/2020
298	1141	FTHB0719R	\$ 114,000.00	\$ -	\$ -		\$ -	\$ 114,000.00	
298	1141	FTHB0720R	\$ 94,233.01	\$ -	\$ -		\$ -	\$ 94,233.01	
298	1141	FTHB0724R	\$ 9,100.00	\$ -	\$ -		\$ 3,900.00	\$ 5,200.00	
298	1141	FTHB0803R	\$ 93,500.00	\$ -	\$ -		\$ -	\$ 93,500.00	
298	1141	FTHB0901R	\$ 68,210.74	\$ -	\$ -		\$ 900.00	\$ 67,310.74	
298	1141	FTHB0902R	\$ 68,190.49	\$ -	\$ -		\$ -	\$ 68,190.49	
298	1141	FTHB0905R	\$ 154,437.68	\$ -	\$ -		\$ 1,862.80	\$ 152,574.88	
298	1141	FTHB0911R	\$ 58,679.09	\$ -	\$ -		\$ -	\$ 58,679.09	
298	1141	FTHB0914R	\$ 56,900.00	\$ -	\$ -		\$ -	\$ 56,900.00	
298	1141	FTHB0915R	\$ 49,302.25	\$ -	\$ -		\$ -	\$ 49,302.25	
298	1141	FTHB1102R	\$ 160,456.42	\$ -	\$ -		\$ 2,325.00	\$ 158,131.42	
298	1141	FTHB1103R	\$ 131,700.00	\$ -	\$ -		\$ 4,000.00	\$ 127,700.00	
298	1141	FTHB1104R	\$ 104,950.00	\$ -	\$ -		\$ 3,468.16	\$ 101,481.84	
298	1141	FTHB1105R	\$ 191,500.00	\$ -	\$ -		\$ -	\$ 191,500.00	
298	1141	FTHB1106R	\$ 177,700.00	\$ -	\$ -		\$ -	\$ 177,700.00	
298	1141	FTHB1107R	\$ 25,600.00	\$ -	\$ -		\$ -	\$ 25,600.00	
298	1141	FTHB1108R	\$ 25,750.00	\$ -	\$ -		\$ -	\$ 25,750.00	
298	1141	FTHB1110R	\$ 25,600.00	\$ -	\$ -		\$ -	\$ 25,600.00	
298	1141	FTHB1111R	\$ 25,600.00	\$ -	\$ -		\$ -	\$ 25,600.00	
298	1141	FTHB1112R	\$ 164,600.00	\$ -	\$ -		\$ 2,400.00	\$ 162,200.00	
298	1141	FTHB1114R	\$ 25,400.00	\$ -	\$ -		\$ -	\$ 25,400.00	
298	1141	FTHB1115R	\$ 25,400.00	\$ -	\$ -		\$ -	\$ 25,400.00	
298	1141	FTHB1116R	\$ 25,535.00	\$ -	\$ -		\$ -	\$ 25,535.00	
298	1141	FTHB1117R	\$ 23,992.69	\$ -	\$ -		\$ -	\$ 23,992.69	
298	1141	FTHB1118R	\$ 121,557.00	\$ -	\$ -		\$ -	\$ 121,557.00	
298	1141	FTHB1119R	\$ 91,257.00	\$ -	\$ -		\$ 91,257.00	\$ -	PAID 5/24/2021
298	1141	FTHB1401R	\$ 50,000.00	\$ -	\$ -		\$ -	\$ 50,000.00	
298	1141	FTHB1804R	\$ 164,148.00	\$ -	\$ -		\$ -	\$ 164,148.00	
298	1141	FTHB1805R	\$ 189,821.00	\$ -	\$ -		\$ -	\$ 189,821.00	
298	1141	FTHB1917R	\$ 150,000.00	\$ -	\$ -		\$ -	\$ 150,000.00	
298	1141	FTHB218R	\$ 24,354.72	\$ -	\$ -		\$ -	\$ 24,354.72	
298	1141	PE95GOVE	\$ 25,149.86	\$ -	\$ -		\$ 3,259.77	\$ 21,890.09	
298	1141	PE95LUNA	\$ 31,735.00	\$ -	\$ -		\$ -	\$ 31,735.00	
298	1141	PE95MCFARL	\$ 67,235.00	\$ -	\$ -		\$ 67,235.00	\$ -	PAID 7/13/2020
298	1141	PE95MELTON	\$ 66,005.00	\$ -	\$ -		\$ -	\$ 66,005.00	
298	1141	PE95SCOTT	\$ 59,555.00	\$ -	\$ -		\$ -	\$ 59,555.00	
298	1141	PE95TURNER	\$ 10,800.00	\$ -	\$ -		\$ 3,600.00	\$ 7,200.00	
298	1141	SF-97-05	\$ 25,462.00	\$ -	\$ -		\$ -	\$ 25,462.00	
298	1141	SF-97-07R	\$ 31,791.00	\$ -	\$ -		\$ -	\$ 31,791.00	
298	1141	SF-98-06R	\$ 44,343.00	\$ -	\$ -		\$ -	\$ 44,343.00	
		TOTALS:	\$ 4,937,806.47	\$ -	\$ -	\$ -	\$ 290,875.75	\$ 4,646,930.72	