PRAIRIE, LLC
(A NORTH CAROLINA LIMITED LIABILITY COMPANY)

dba PRAIRIE BUILDING

NCHFA PROJECT NO. 9000996

FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION
WITH INDEPENDENT AUDITOR'S REPORT

YEARS ENDED DECEMBER 31, 2022 AND 2021

PRAIRIE, LLC
(A NORTH CAROLINA LIMITED LIABILITY COMPANY)

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DAUBY O'CONNOR & ZALESKI, LLC

INDEPENDENT AUDITOR'S REPORT

To the Member of
Prairie, LLC
(A North Carolina Limited Liability Company)

Opinion

We have audited the accompanying financial statements of Prairie, LLC, which comprise the balance sheets as of December 31, 2022 and 2021, and the related statements of operations, changes in member's equity (deficit), and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Prairie, LLC as of December 31, 2022 and 2021, and the results of its operations and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Prairie, LLC and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Change in Accounting Principle

As discussed in Note 1 to the financial statements, Prairie, LLC adopted the Leases topic of the FASB ASC 842 during the year ended December 31, 2022. Our opinion is not modified with respect to that matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Prairie, LLC's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Prairie, LLC's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Prairie, LLC's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary information is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Dauby O'Connor & Zaleski, LLC

March 24, 2023
Carmel, Indiana

Dauby O'Connor & Zaleski, LLC
Certified Public Accountants

PRAIRIE, LLC
(A NORTH CAROLINA LIMITED LIABILITY COMPANY)

BALANCE SHEETS
DECEMBER 31, 2022 AND 2021

ASSETS

	2022	2021
Current assets		
Cash and cash equivalents		
Cash - operations	$ 48,079	$ 31,096
Resident security deposits	6,465	6,954
Escrow deposits	3,680	10,957
Reserve for replacements	53,888	47,038
Operating reserve	15,047	15,037
Total cash and cash equivalents	**127,159**	**111,082**
Accounts receivable - residents	10,068	11,155
Prepaid expenses	691	3,452
Total current assets	**137,918**	**125,689**
Property and equipment		
Land and land improvements	99,755	99,755
Buildings and improvements	1,772,324	1,772,324
Office furniture and equipment	6,820	6,820
Maintenance equipment	8,012	8,012
	1,886,911	**1,886,911**
Less: accumulated depreciation	(1,053,136)	(995,073)
Total property and equipment	**833,775**	**891,838**
Total assets	**$ 971,693**	**$ 1,017,527**

See notes to financial statements

PRAIRIE, LLC
(A NORTH CAROLINA LIMITED LIABILITY COMPANY)

BALANCE SHEETS
DECEMBER 31, 2022 AND 2021

LIABILITIES AND MEMBER'S EQUITY (DEFICIT)

	2022	2021
Current liabilities		
Accounts payable - operations	$ 2,643	$ 2,678
Accounts payable - affiliate	-	139
Accrued wages payable	200	-
Accrued payroll taxes payable	14	-
Accrued management fee payable	582	6,068
Accrued interest payable - first mortgage	2,555	-
Mortgage payable, current portion	15,046	14,350
Prepaid revenue	131	-
Total current liabilities	**21,171**	**23,235**
Deposits liabilities		
Resident security deposits	**6,465**	**6,945**
Long term liabilities		
Mortgage payable, net of current portion	630,480	645,526
Less: unamortized debt issuance costs	(12,577)	(15,931)
Total long term liabilities	**617,903**	**629,595**
Total liabilities	**645,539**	**659,775**
Member's equity (deficit)	**326,154**	**357,752**
Total liabilities and Member's equity (deficit)	**$ 971,693**	**$ 1,017,527**

See notes to financial statements

STATEMENTS OF OPERATIONS
YEARS ENDED DECEMBER 31, 2022 AND 2021

	2022	2021
Revenue		
Rental revenue	$ 109,482	$ 99,390
Less: vacancies and concessions	(14,885)	(1,448)
Net rental revenue	**94,597**	**97,942**
Lease income - commercial	30,000	30,000
Interest revenue	111	-
Other revenue	562	196
Total revenue	**125,270**	**128,138**
Operating expenses		
Administrative	19,033	18,548
Utilities	8,970	7,156
Operating and maintenance	25,414	19,964
Taxes and insurance	3,469	4,170
Total operating expenses	**56,886**	**49,838**
Net operating income (loss)	**68,384**	**78,300**
Other (income) expense		
Interest expense - mortgage payable	36,944	35,053
Depreciation	58,063	58,063
Entity interest revenue	(25)	-
Management services fee	5,000	-
Total other (income) expense	**99,982**	**93,116**
Net profit (loss)	**$ (31,598)**	**$ (14,816)**

See notes to financial statements

PRAIRIE, LLC
(A NORTH CAROLINA LIMITED LIABILITY COMPANY)

STATEMENTS OF CHANGES IN MEMBER'S EQUITY (DEFICIT)
YEARS ENDED DECEMBER 31, 2022 AND 2021

Balance, January 1, 2021	**$**	**372,568**
Net profit (loss)		(14,816)
Balance, December 31, 2021		**357,752**
Net profit (loss)		(31,598)
Balance, December 31, 2022	**$**	**326,154**

See notes to financial statements

PRAIRIE, LLC
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STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2022 AND 2021

	2022	
Cash flow from operating activities		
Net profit (loss)	**$ (31,598)**	**$ (14,816)**
Adjustments to reconcile changes in net profit (loss) to net cash provided by (used in) operating activities:		
Depreciation expense	58,063	58,063
Amortization of debt issuance costs	3,354	3,354
Changes in:		
Accounts receivable - residents	1,087	(6,765)
Prepaid expenses	2,761	(775)
Accounts payable - operations	(35)	(3,577)
Accrued liabilities	(5,272)	111
Accrued interest	2,555	-
Resident security deposits	(480)	(500)
Prepaid revenue	131	(5)
Total adjustments	**62,164**	**49,906**
Net cash provided by (used in) operating activities	**$ 30,566**	**$ 35,090**
Cash flow from financing activities		
Principal payments - first mortgage	(14,350)	(13,685)
Decrease in accounts payable - affiliate	(139)	(5,932)
Net cash provided by (used in) financing activities	**(14,489)**	**(19,617)**
Net change in cash and cash equivalents	**16,077**	**15,473**
Cash and cash equivalents at beginning of period	**111,082**	**95,609**
Cash and cash equivalents at end of period	**$ 127,159**	**$ 111,082**
Cash paid for interest	**$ 31,035**	**$ 31,699**

See notes to financial statements

NOTE 1-ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

ORGANIZATION

Prairie, LLC (the "Company") was organized as a limited liability company on October 29, 1998, for the purpose of developing, constructing, owning and operating a mixed-use renovated historic building consisting of an 11-unit low-income housing complex and leasable office space known as Prairie Building (the "Property") located in Raleigh, North Carolina. The Company received an allocation of rehabilitation tax credits, and construction of the Property began in April 1999. Construction was completed and rental operations began in June 2000.

The Company has received an annual allocation of federal low-income housing tax credits totaling $79,626. To qualify for the tax credits, the Company must meet certain requirements, including attaining a qualified eligible basis sufficient to support the allocation. The final year of credits was 2010. Each unit in the Property has qualified and was allocated low-income housing credits pursuant to Internal Revenue Code Section 42 ("Section 42") which regulates the use of the Property as to occupant eligibility and unit gross rent, among other requirements. Each unit in the Property must meet the provisions of these regulations for 15 years in order to remain qualified to receive the credits.

The Company entered into a Regulatory Agreement with Community Investment Corporation of The Carolinas (now known as Centrant Community Capital, Inc.) in connection with refinancing the mortgage note.

Effective November 12, 1998, the Operating Agreement was amended to admit CaroHome, L.L.C. as the investor member (now the "Former Investor Member") and permit the withdrawal of DHIC, Inc. ("DHIC"). The managing member (now the "Former Managing Member") was Prairie Associates, Inc., a North Carolina corporation and a wholly owned subsidiary of DHIC. The term of the Company shall extend indefinitely unless sooner terminated as provided in the Operating Agreement.

Pursuant to the Second Amended and Restated Operating Agreement dated December 27, 2019, the Sole Member of the Company is CRPC.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation of the financial statements

The financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

New accounting pronouncements

In February 2016, the Financial Accounting Standards Board ("FASB") issued *Accounting Standards Update* ("ASU") 2016-02, Leases, which requires the lessee to recognize leased assets and corresponding lease liabilities on the balance sheets. This standard was effective for the Company on January 1, 2022. The adoption of the lease standard did not have a material impact on the financial statements.

Cash

For purposes of the Statements of cash flows, the Company considers all unrestricted, highly liquid investments with an initial maturity of three months or less to be cash. At December 31, 2022 and 2021, cash consists of an unrestricted checking account held at a bank.

Resident receivable and bad debt policy

Resident rent charges for the current month are due on the first of the month. Residents who are evicted or move-out are charged with damages and/or cleaning fees, if applicable. Resident receivables consist of amounts due for rental income or the charges for damages and/or cleaning fees. The Company does not accrue interest on the resident receivable balances.

Resident receivables are charged to bad debt expense when they are determined to be uncollectible based upon a periodic review of the accounts by management. Accounting principles generally accepted in the United States of America require that the allowance method be used to recognize bad debts; however, the effect of using the direct write-off method is not material to the financial statements for the years ended December 31, 2022 and 2021. Bad debts expensed for the years ended December 31, 2022 and 2021 were $0 and $0, respectively.

Property and equipment

Depreciation of property and equipment, stated at cost, is computed primarily using the straight-line method over the estimated useful lives of the assets ranging from 5 - 40 years. Costs that are deemed to increase the useful life of the property or equipment are capitalized. When assets are sold or otherwise disposed of, the costs and related reserves are removed from the accounts, and any resulting gain or loss is included in operations.

The Company is subject to the provisions of the Impairment or Disposal of Long-Lived Assets topic of the FASB *Accounting Standards Codification* ("ASC") 360-10. Impairment or Disposal of Long-Lived Assets has no retroactive impact on the Company's financial statements. The standard requires impairment losses to be recorded on long-lived assets when indicators of impairment are present and the undiscounted cash flows estimated to be generated by those assets (excluding interest) are less than the carrying amount of the assets. In such cases, the carrying value of assets to be held and used are adjusted to their estimated fair value and assets held for sale are adjusted to their estimated fair value less selling expenses. No impairment losses were recognized during the years ended December 31, 2022 and 2021.

Debt issuance costs

The Company is subject to the provisions of the Interest-Imputation of Interest topic of the FASB ASC 835-30 which requires unamortized debt issuance costs to be presented as a reduction of the outstanding debt and the amortization of the debt issuance costs to be presented as a component of interest expense. Generally accepted accounting principles require that the effective yield method be used to amortize debt issuance costs; however, the effect of using the straight-line method is not material to the financial statements for the years ended December 31, 2022 and 2021.

Rental income

Rental income is recognized as rents become due. Rental payments received in advance are deferred until earned. Minimum noncancelable payments due under commercial leases are recognized on the straight-line basis. All leases between the Company and residents of the Property are operating leases under ASC 842 and are not within the scope of ASU 2014-09.

Advertising costs

Advertising costs are expensed as incurred and are included in Administrative expenses in the Statements of Operations.

Property taxes

The Company has received an exemption from real property taxes.

Concentration of credit risk

The Company deposits its cash in financial institutions. At times, deposits may exceed federally insured limits. The Company has not experienced any losses in such accounts.

The Company's operations are concentrated in the multifamily real estate market. In addition, the Company operates in a heavily regulated environment. The operations of the Company are subject to the administrative directives, rules and regulations of federal, state and local regulatory agencies.

Fair value

The Company is subject to the provisions of the Fair Value Measurement topic of the FASB ASC 820-10 which provides guidance for assets and liabilities which are required to be measured at fair value and requires expanded disclosure for fair value measurement. The standard applies whenever other standards require or permit assets or liabilities to be measured at fair value and does not require any new fair value measurements. The Fair Value Measurement did not have a material impact on the Company's financial statements for the years ended December 31, 2022 and 2021.

Accounting for uncertainty in income taxes

The Company has elected to be treated as a pass-through entity for income tax purposes and, as such, is not subject to income taxes. Rather, all items of taxable income, deductions and tax credits are passed through to and are reported by its owners on their respective income tax returns. The Company's federal tax status as a pass-through entity is based on its legal status as a limited liability company. Accordingly, the Company is not required to take any tax positions in order to qualify as a pass-through entity. The Company is required to file and does file tax returns with the Internal Revenue Service and other taxing authorities. Accordingly, these financial statements do not reflect a provision for income taxes and the Company has no other tax positions which it must consider for disclosure. There has been no interest or penalties recognized in the Statements of operations or balance sheets for the years ended December 31, 2022 and 2021.

Generally, the federal and state returns are subject to examination for three years after the later of the original or extended due date or the date filed with the applicable tax authority.

Subsequent events

Management performed an evaluation of the Company's activity through March 24, 2023, the audit report date, and has concluded that there are no significant subsequent events requiring disclosure through the date these financial statements were available to be issued.

NOTE 2-MORTGAGE PAYABLE

Details of the mortgage payable as of December 31, 2022 and 2021 are as follows:

	2022	2021
On August 31, 2016, the Company entered into a mortgage note in the original principal amount of $725,000 with Community Investment Corporation of the Carolinas, now known as Centrant Community Capital, Inc. (the "Lender"). The loan agreement provides, among other things, for: (a) a maturity date of September 1, 2026; (b) an interest rate of 4.75% per annum; (c) commencing on October 1, 2016, monthly principal and interest payments of $3,782; (d) monthly payments to the tax and insurance escrow; (e) monthly deposits to the reserve for replacements in the amount of $350 per unit for the first year, increasing by 3% annually each year thereafter. Deposits to the reserve for replacements are suspended when the reserve balance is greater or equal to 30% of the current annual income of the Property; (f) an initial deposit of $15,000 to the operating reserve; and (g) prepayment penalties as disclosed in the promissory note. In connection with the refinance of the mortgage note, the Company has executed a regulatory agreement with the Lender. The note is secured by a deed of trust on the property and its improvements. During the years ended December 31, 2022 and 2021, interest expense totaled $33,590 and $31,699, and at December 31, 2022 and 2021, accrued interest was $2,555 and $0, all respectively.	$ 645,526	$ 659,876
Less: current maturities	(15,046)	(14,350)
	$ 630,480	**$ 645,526**

Total estimated maturities of the mortgage payable at December 31, 2022 are as follows:

2023	$ 15,046
2024	15,777
2025	16,543
2026	598,160
2027	-
Thereafter	-
	645,526
Unamortized debt issuance costs	(12,577)
	$ 632,949

Debt issuance costs

Financing costs of $33,538 are being amortized using the straight-line method over the term of the mortgage loan, which is 10 years. Amortization expense for the years ended December 31, 2022 and 2021 totaled $3,354 and $3,354, and at December 31, 2022 and 2021 accumulated amortization was $20,961 and $17,607, all respectively.

NOTE 3-RELATED PARTIES

Accounts payable - affiliate

In prior periods, DHIC advanced the Property $5,000 to fund operations and repairs. During the years ended December 31, 2022 and 2021, DHIC advanced an additional $0 and $0 to the Property, and was repaid $139 and $5,932, all respectively. As of December 31, 2022 and 2021, accounts payable - affiliate was $0 and $139, respectively.

Management services fee

Effective January 1, 2020, in accordance with the management services fee agreement and for its services in managing the Company, DHIC shall earn an annual, non-cumulative management services fee equal to 100% of the net income available for distribution by the Company at the end of its fiscal year, as determined by the Sole Member. The Company may make interim disbursements of available cash flow to DHIC during any given fiscal year as determined by the Sole Member. During the years ended December 31, 2022 and 2021, management services fees of $5,000 and $0 were earned and paid, respectively.

Commercial lease income

See detail of related party lease in Note 4.

NOTE 4-COMMERCIAL LEASE INCOME

Effective May 1, 2005, the Company entered into a Lease Renewal Agreement (the "lease") under which the Company leases commercial office space to DHIC under a noncancelable operating lease for a term of 25 years (May 1, 2005, through April 30, 2030), with three, five-year additional extension options. The monthly rent, as further detailed in the lease, totals $2,500 per month for the 25-year renewal term, and if exercised, $3,000 per month for each of the five-year extension options.

The following is a summary of minimum future lease payments under the current related party noncancelable operating lease:

2023	$ 30,000
2024	30,000
2025	30,000
2026	30,000
2027	30,000
Thereafter	100,000
	$ 250,000

In accordance with the provisions of Accounting for Leases topic of the ASC 842, the Company recognizes rental income on a straight-line basis over the terms of the leases. The rental income recognized on a straight-line basis approximates the monthly rental income being received, thus no deferred receivable (representing lease revenue recognized in excess of lease payments contractually due) is required to be recorded.

NOTE 5-CAPITAL CONTRIBUTIONS AND ALLOCATION OF INCOME, LOSS, AND CASH FLOWS

The Former Investor Member was required to contribute $1,055,728 in the aggregate, all of which has been contributed as of December 31, 2022 and 2021.

Effective December 27, 2019, as provided for in the Second Amended and Restated Operating Agreement, profits and losses are allocated 100% to the Sole Member.

NOTE 6-REQUIRED FUNDED RESERVES

Reserve for replacements

The Regulatory Agreement requires the Sole Member to establish and maintain a reserve for replacements equal to $350 per unit per annum. Deposits to the reserve for replacements shall be made on a monthly basis and shall increase at the rate of 4% per annum. Deposits may be discontinued upon the balance reaching 30% of current annual income of the Property. Aggregate withdrawals above $2,500 in a twelve-month period must be approved by the Lender.

The balance in the reserve for replacements is $53,888 and $47,038 at December 31, 2022 and 2021, respectively.

	2022	2021
Balance, beginning	$ 47,038	$ 40,521
Deposits	6,778	6,517
Interest	87	-
Service fees	(15)	-
Approved withdrawals	-	-
Balance, ending	**$ 53,888**	**$ 47,038**

Operating reserve

The Regulatory Agreement required the Sole Member to establish an operating reserve of $15,000 to fund operating deficits. The operating reserve can be used only to pay Company expenses and has to be replenished by the Former Managing Member if its balance falls below $15,000 prior to the Release Date. Individual withdrawals from the operating reserve over $2,500 and aggregate withdrawals totaling more than $5,000 in a twelve-month period must be approved by the Lender.

The balance in the operating reserve is $15,047 and $15,037 at December 31, 2022 and 2021, respectively.

	2022	2021
Balance, beginning	$ 15,037	$ 14,937
Deposits	-	100
Interest	25	-
Service fees	(15)	-
Balance, ending	**$ 15,047**	**$ 15,037**

NOTE 7-COMMITMENTS AND CONTINGENCIES

Property management fee

Pursuant to the Management Agreement, the Company was to pay DHIC a property management fee equal to 5% of gross operating revenues received in consideration for its services as the property manager of the Property. The term of the agreement was for three years from the date of initial occupancy and was automatically renewed at the end of the original term for an additional year unless terminated. Effective June 1, 2023, management of the property changed to Community Management Corporation ("CMC" or the "Agent"). During the years ended December 31, 2022 and 2021, property management fee earned by DHIC amounted to $2,212 and $6,068, and at December 31, 2022 and 2021, accrued property management fees due to DHIC amounted to $0 and $6,068, all respectively.

Effective June 1, 2023, the Company entered into an agreement with CMC in connection with the management of the rental operations of the Property. The property management fee is calculated at 5.057% of gross collections, as defined. For the years ended December 31, 2022 and 2021, property management fees earned by CMC amounted to $3,758 and $0, and at December 31, 2022 and 2021, $582 and $0 remain payable to CMC, all respectively.

Property management consulting fee

Prior to the management change, the Company has entered into an agreement with CMC, in connection with the management of the rental operations of the Property. The property management consulting fee was $100 per month. For the years ended December 31, 2022 and 2021, $500 and $1,200 was charged to operations, and at December 31, 2022 and 2021, $0 and $100 remained payable, all respectively, and is included in accounts payable - operations on the Balance Sheets.

Land use restriction agreement

The Company has entered into a Land Use Restriction Agreement (the "LURA") with the North Carolina Tax Reform Allocation Committee (the "NCTRAC"), which restricts the use of the Property to low-income residents, as defined, for 30 years beginning the first year of the credit period, as defined. In addition, as a condition of the Former Investor Member's exit from the Company, the Company has entered into an additional agreement that restricts the use of the Property to low-income residents, as defined, for an additional 20 years, beginning at the expiration of the original LURA with the NCTRAC.

SUPPLEMENTARY INFORMATION
SCHEDULES OF OPERATING EXPENSES
YEARS ENDED DECEMBER 31, 2022 AND 2021

	2022	2021
Administrative		
Conventions and meetings	$ 2	$ -
Management consultants	500	2,362
Office salaries	741	-
Office expenses	5,843	5,133
Management fee	5,970	6,068
Manager or superintendent salaries	814	-
Audit expenses	5,095	4,985
Bookkeeping fees/accounting services	23	-
Miscellaneous administrative expenses	45	-
	$ 19,033	**$ 18,548**
Utilities		
Electricity	2,742	1,732
Water	4,608	5,424
Sewer	1,620	-
	$ 8,970	**$ 7,156**

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SUPPLEMENTARY INFORMATION
SCHEDULES OF OPERATING EXPENSES
YEARS ENDED DECEMBER 31, 2022 AND 2021

	2022	2021
Operating and maintenance		
Supplies	$ 598	$ 752
Contracts	16,150	16,809
Garbage and trash removal	3,594	2,154
Heating/cooling repairs and maintenance	455	236
Miscellaneous operating and maintenance expenses	4,617	13
	$ 25,414	**$ 19,964**
Taxes and insurance		
Real estate taxes	$ -	$ 220
Payroll taxes (project's share)	58	-
Property and liability insurance (hazard)	2,932	3,597
Fidelity bond insurance	100	-
Workmen's compensation	94	-
Health insurance and other employee benefits	82	-
Miscellaneous taxes, licenses, permits and insurance	203	353
	$ 3,469	**$ 4,170**