

CITY OF NEW BRAUNFELS HOUSING AUTHORITY

BOARD of COMMISSIONERS

Community Center, 300 Laurel Lane, New Braunfels, Texas 78130

Thursday, October 15, 2026, at 5:15 pm

nbha

THE CITY OF NEW BRAUNFELS HOUSING AUTHORITY



NBHA REGULAR BOARD MEETING

Thursday, October 15, 2026, 5:15 pm

NOTE: Persons with disabilities who plan to attend this meeting and who may need auxiliary aids or services such as interpreters for persons who are deaf or hearing impaired, readers, or large print, are requested to contact the NBHA 's Administrative Office at 830.625.6909 x202 at least two (2) workdays prior to the meeting so that appropriate arrangements can be made.

CITY OF NEW BRAUNFELS HOUSING AUTHORITY

BOARD of COMMISSIONERS

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REGULAR MEETING NOTICE

AGENDA

A. CALL TO ORDER

B. ROLL CALL

C. CITIZENS' COMMUNICATION

This time is for citizens to address the Board on issues and items of concern. Pursuant to the Texas Open Meetings Act, there will be no Board discussion or action on items not on the agenda. Each citizen will be given five (5) minutes to speak.

D. MINUTES

1. Consideration and approval of minutes of the New Braunfels Housing Authority Board of Commissioners meeting of July 16, 2026.

E. INDIVIDUAL ITEMS FOR CONSIDERATION

1. Consideration and approval of resolution to approve the Fiscal Year 2025-2026 Third (3rd) Quarter Payables Reports.
2. Consideration and approval of resolution to approve the New Braunfels Housing Authority's 2025-2026 Year to Date Financial Reports.
3. Consideration and approval regarding of resolution to approve the New Braunfels Housing Authority 2026-2027 Operating Budget.
4. Discussion, consideration, and possible action regarding RFQ evaluation results and selection of a preferred development partner.

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F. EXECUTIVE DIRECTOR REPORT

1. Update regarding NBHA boiler system condition, repairs, and related operational matters.

G. RECESS NBHA BOARD OF COMMISSIONERS MEETING.

1. Open NBHA Public Facility Corporation meeting

H. EXECUTIVE SESSION

1. Tex. Loc. Gov't Code Section 551.071 - Consultation with attorney and consideration of proposal regarding Case No. C2022-1609B; Housing Authority of the City of New Braunfels v. Ellis Townhomes Inc., et al.

I. RECONVENE THE NBHA BOARD COMMISSIONERS MEETING.

J. ADJOURNMENT.

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CERTIFICATION

I hereby certify the above Notice of Meeting was posted on the bulletin board at New Braunfels City Hall on

October 6 at 1:00 p.m.


Gayle Wilkinson, City Secretary

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BOARD of COMMISSIONERS
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D. DRAFT MINUTES

HOUSING AUTHORITY OF THE CITY OF NEW BRAUNFELS, TEXAS

MINUTES OF THE REGULAR MEETING OF THE BOARD OF COMMISSIONERS - JULY 16, 2026

A. CALL TO ORDER

The Regular Meeting of the New Braunfels Housing Authority Board of Commissioners was called to order at approximately 5:30 p.m. on Thursday, July 16, 2026.

B. ROLL CALL

Roll call was conducted and a quorum was declared present. The transcript identifies Commissioners Sias and Holster and Chairman Samples; however, the exact attendance should be verified against the official attendance record because portions of the automated transcription of the roll call are unclear.

C. CITIZENS' COMMUNICATION

The Chairman opened Citizens' Communication and invited members of the public wishing to address the Board to come forward. Seeing none, Citizens' Communication was closed.

D. MINUTES

1. Consideration and approval of the minutes of the May 19, 2026 Board of Commissioners meeting.

The Board considered the minutes of the May 19, 2026 meeting. A motion was made and seconded to approve the minutes as presented. Following a vote, the motion carried.

Prior to consideration of the individual agenda items, staff introduced legal counsel, City representation, staff members, and members of the Board.

E. INDIVIDUAL ITEMS FOR CONSIDERATION

1. Consideration and approval of the Fiscal Year 2025-2026 First and Second Quarter Payables Reports.

Staff presented the First and Second Quarter Payables Reports covering expenditures from October through March. Significant expenditures included unit make-ready costs, appliance repairs and replacements, information technology and software services, and property insurance premiums. Staff recommended approval of Resolution No. 2026-07-16-0001. A motion was made and seconded to approve the resolution. Following a vote, the motion carried.

2. Consideration and approval of the New Braunfels Housing Authority 2025-2026 Year-to-Date Financial

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Reports.

Staff presented the year-to-date financial reports through May 31, 2026, covering both the Public Housing and Housing Choice Voucher programs. The Executive Director discussed operating results, HUD subsidy proration, capital funding, and reserve balances. A motion was made and seconded to approve Resolution No. 2026-07-16-0002 and the year-to-date financial reports. Following a vote, the motion carried.

3. Consideration and approval of the Fiscal Year End 2024-2025 Audit Reports.

Staff presented the Fiscal Year 2024-2025 audit performed by Leal and Carter. The Board was advised that the Authority's annual Single Audit resulted in no findings. Following discussion, a motion was made and seconded to accept the FY 2024-2025 Audit Reports. Following a vote, the motion carried.

4. Consideration and approval of an amendment to the NBHA retirement plan.

Staff presented a proposed amendment changing the plan's normal retirement age from 65 to 62. The Executive Director explained that the change would provide greater flexibility to employees while not increasing employer contributions or affecting plan funding levels. Following discussion, a motion was made and seconded to approve the amendment. Following a vote, the motion carried.

F. EXECUTIVE DIRECTOR REPORT

The Executive Director discussed the Authority's ongoing succession planning and staff development efforts, explaining that various staff members are being trained to assume greater responsibility for different operational functions of the Authority.

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E. INDIVIDUAL ITEMS FOR CONSIDERATION

Agenda Item E. 1

SUBJECT:

Consideration and approval regarding Resolution No. 202610150001 approval of the Authority's Fiscal Year 2025-2026 Third (3rd) Quarter Payables Report.

BACKGROUND AND RATIONAL:

The Payables Report captures operational expenditures for the third (3rd) quarter of Fiscal Year 2025-2026, covering April, May, and June 2026.

FISCAL IMPACT:

Reflects the accounts/vendors paid for the referenced quarter. The attached report identifies vendor activity and paid invoices for the third quarter.

STAFF RECCOMENDATION:

Staff recommend approval of the Fiscal Year 2025-2026 Third (3rd) Quarter Payables Report.

ATTACHMENT:

Q3 Payables Report - April, May, June 2026; proposed resolution and certificate of resolution.

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Low Rent

Q3 Payables Report

April, May, June 2026

100325 ADVANCED DOOR CONTROL LLC			
Totals for Vendor:	Paid Invoices:	2	2,175.00
101184 AT&T MOBILITY			
Totals for Vendor:	Paid Invoices:	4	469.98
100152 AUTOMATIC ELEVATOR INC			
Totals for Vendor:	Paid Invoices:	1	2,594.73
101732 CHRIS PICKETTS PEST CONTROL			
Totals for Vendor:	Paid Invoices:	12	13,312.50
100168 CINTAS FIRE PROTECTION, INC.			
Totals for Vendor:	Paid Invoices:	2	3,068.62
100289 CITY OF NEW BRAUNFELS			
Totals for Vendor:	Paid Invoices:	1	45,220.06
101102 CULPEPPER PLUMBING SERV INC			
Totals for Vendor:	Paid Invoices:	3	2,546.92
101847 ESCAMILLA & PONECK, LLP			
Totals for Vendor:	Paid Invoices:	8	4,757.50
102030 EWALD II LLC			
Totals for Vendor:	Paid Invoices:	3	2,990.91
100159 HD SUPPLY FACILITIES MAINTENANCE, LTD			
Totals for Vendor:	Paid Invoices:	49	24,831.68
101903 ISABEL LEE			
Totals for Vendor:	Paid Invoices:	1	25.00
100729 JUAN JOSE GOMEZ			
Totals for Vendor:	Paid Invoices:	18	25,118.88
100750 KNIGHT OFFICE SOLUTIONS INC			
Totals for Vendor:	Paid Invoices:	5	2,133.77
22702 Kiley N Parcell-Snyder			
Totals for Vendor:	Paid Invoices:	1	100.00
101358 LARRY MCKENZIE			
Totals for Vendor:	Paid Invoices:	6	1,200.00
101920 Leal & Carter			
Totals for Vendor:	Paid Invoices:	2	13,400.00
100601 Lowe's Credit Services			
Totals for Vendor:	Paid Invoices:	47	9,446.43
101836 Lowry Electrical			
Totals for Vendor:	Paid Invoices:	1	200.00
101874 M&M CONTRACTOR			
Totals for Vendor:	Paid Invoices:	26	30,594.00
101747 MEYER HEATING AND AIR			
Totals for Vendor:	Paid Invoices:	1	249.00
101922 MRI Software LLC			
Totals for Vendor:	Paid Invoices:	1	17,231.16

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New Braunfels Housing Authority

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Low Rent

Q3 Payables Report

April, May, June 2026

16661 Marquez Raymond			
Totals for Vendor:	Paid Invoices:	1	314.00
101824 NB Signs and Design			
Totals for Vendor:	Paid Invoices:	2	700.81
100210 NEW BRAUNFELS HOUSING AUTHORITY			
Totals for Vendor:	Paid Invoices:	4	1,250.00
101515 Nova 401(k) Associates			
Totals for Vendor:	Paid Invoices:	2	605.00
100279 OTT PLUMBING COMPANY INC			
Totals for Vendor:	Paid Invoices:	14	10,111.45
101950 Public Housing Authorities Directors Association			
Totals for Vendor:	Paid Invoices:	1	1,045.00
100184 QUILL			
Totals for Vendor:	Paid Invoices:	4	645.77
101917 RC Trees Unlimited			
Totals for Vendor:	Paid Invoices:	2	2,500.00
100237 SHERWIN WILLIAMS CO INC			
Totals for Vendor:	Paid Invoices:	1	171.50
100194 SHRED-IT USA, LLC			
Totals for Vendor:	Paid Invoices:	2	1,439.96
101840 SPECTRUM BUSINESS			
Totals for Vendor:	Paid Invoices:	1	462.42
101933 Spectrum Enterprise			
Totals for Vendor:	Paid Invoices:	1	231.21
101967 Spectrum Enterprise			
Totals for Vendor:	Paid Invoices:	2	975.12
102059 TEXAS MOLD TEST			
Totals for Vendor:	Paid Invoices:	1	850.00
100329 TEXAS MUNICIPAL LEAGUE			
Totals for Vendor:	Paid Invoices:	2	105,409.50
101702 THE KEY DEPOT			
Totals for Vendor:	Paid Invoices:	3	100.00
15569 THORNTON NIKISHA Y			
Totals for Vendor:	Paid Invoices:	2	1,188.96
102050 TREVINO CONTRACTOR			
Totals for Vendor:	Paid Invoices:	12	25,565.00
101995 Top Tek Pros, LLC			
Totals for Vendor:	Paid Invoices:	3	6,438.54
100626 Waste Management/Comal Landfil			
Totals for Vendor:	Paid Invoices:	6	1,664.50
Grand Totals:	Paid Invoices:	260	363,334.88

CITY OF NEW BRAUNFELS HOUSING AUTHORITY

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RESOLUTION NO. 202610150001

CONSIDERATION AND APPROVAL OF THIRD (3RD) QUARTER PAYABLES REPORT.

WHEREAS, the Board of Commissioners of the Housing Authority of the City of New Braunfels, Texas, a public instrumentality created pursuant to the laws of the State of Texas ("NBHA") recognizes the importance of responding to the housing and support needs of its residents in times of emergency or calamity; and

WHEREAS, the U.S. Department of Housing and Urban Development (HUD) requires Housing Authority Boards to review and approves Authority expenditures; and

WHEREAS, The HUD required auditors to recommend a similar Authority review of its operational expenditures.

NOW, BE IT THEREFORE RESOLVED BY THE BOARD OF COMMISSIONERS OF THE HOUSING AUTHORITY OF THE CITY OF NEW BRAUNFELS, TEXAS, THAT:

Section 1. The Board hereby accepts and approves the Fiscal Year 2025-2026 Third (3rd) Quarter Payables Reports for April through June 2026.

Section 2. If any section, paragraph, clause, or provision of this Resolution shall be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause, or provision shall not affect any of the remaining provisions of this Resolution.

Section 3. The recitals contained in the preamble hereof are hereby found to be true, and such recitals are hereby made a part of this Resolution for all purposes and are adopted as a part of the judgment and findings of the Board.

Section 4. All resolutions, or parts thereof, which are in conflict or inconsistent with any provision of this Resolution are hereby repealed to the extent of such conflict, and the provisions of this Resolution shall be and remain controlling as to the matters resolved herein.

Section 5. This Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

Section 6. This Resolution shall be in force and effect from and after its passage.

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CERTIFICATE FOR RESOLUTION

The undersigned officer of the Housing Authority of the City of New Braunfels, Texas, a public instrumentality created pursuant to the laws of the State of Texas {"NBHA"} hereby certifies as follows:

1. In accordance with the bylaws of NBHA, the Board of Commissioners of NBHA {the "Board"} held a meeting on October 15, 2026 {the "Meeting"} of the duly constituted officers and members of the Board, at which a duly constituted quorum was present. Whereupon among other business transacted at the Meeting, a written

APPROVAL OF RESOLUTION 202610150001 FOR THIRD (3RD) QUARTER PAYABLES REPORT

(the "Resolution") was duly introduced for the consideration of the Board and discussed. It was then duly moved and seconded that the Resolution be adopted; and, after due discussion, said motion, carrying with it the adoption of the Resolution, prevailed, and carried by a majority vote of the Board.

2. A true, full, and correct copy of the Resolution adopted at the Meeting is attached immediately before this Certificate; the Resolution has been duly recorded in the Board's minutes of the Meeting; each of the officers and members of the Board was duly and sufficiently notified officially and personally, in advance, of the time, place, and purpose of the Meeting; and the Meeting was held and conducted in accordance with the Articles of Incorporation and the Bylaws of NBHA.

SIGNED AND SEALED _____, 2026.

Henry Alvarez, Secretary/Executive Director

(SEAL)

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BOARD of COMMISSIONERS
Community Center, 300 Laurel Lane, New Braunfels, Texas 78130
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Agenda Item E. 2

SUBJECT:

Consideration and approval regarding Resolution No. 202610150002 approval of the Authority's 2025-2026 Year to Date Financial Reports.

BACKGROUND AND RATIONAL:

The financial reports reflect the Authority's 2025-2026 year-to-date financial activity for the period ending June 30, 2026.

FISCAL IMPACT:

The attached standard Balance Sheet and Profit and Loss statements present the Authority's financial position and operating results for the reporting period.

STAFF RECCOMENDATION:

Staff recommend approval of the 2025-2026 Year to Date Financial Reports.

ATTACHMENT:

Comparative Balance Sheet Standard and Comparative Income Statement Standard; proposed resolution and certificate of resolution.

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07/30/2026 10:19 AM

New Braunfels Housing Authority
Comparative Balance Sheet Standard

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As of Date: 6/30/2026

					6/30/2026	6/30/2025	Variance
					Assets		
Cash and Cash Equivalents							
1	01	1111.11	0	FCB # 6393	14,481.06	74,276.97	(59,795.91)
1	01	1111.12	0	General Fund	(500.00)	0.00	(500.00)
1	01	1111.4	0	Cash-unrestricted #7166	0.00	(173.98)	173.98
1	01	1111.6	0	Cash-other restricted	68,000.00	68,000.00	0.00
1	01	1111.11R	0	Security Deposits Held	750.00	(750.00)	1,500.00
1	01	1114	0	Security Deposit Fund	34,650.00	34,550.00	100.00
1	01	1114.11R	0	Security Deposits Held	400.00	(50.00)	450.00
Total Cash and Cash Equivalents					117,781.06	175,852.99	(58,071.93)
Accounts and Notes Receivables							
1	01	1125	0	Accounts Receivable - HUD	27,000.00	27,000.00	0.00
1	01	1125	XA	CFP26 Accounts Receivable	(75,000.00)	0.00	(75,000.00)
1	01	1125	ZX	CFP23 Accounts Receivable	0.00	(82.00)	82.00
1	01	1125	ZY	CFP24 Accounts Receivable	0.00	(46,944.00)	46,944.00
1	01	1122	0	Tenants	80,066.61	118,758.26	(38,691.65)
1	01	1122.11	0	Accounts Receivable - Formal Agreem	9,457.30	28,454.37	(18,997.07)
1	01	1122.111	0	Allowance for Formal Agreements	(19,882.82)	(41,859.43)	21,976.61
1	01	1690.02	0	Returned Check Clearing Account	541.00	0.00	541.00
1	01	1690.06	0	Refunds to Tenants Clearing Account	(172.00)	(210.00)	38.00
1	01	1690.1	0	Clearing Account	(258.08)	(3,515.49)	3,257.41
1	01	1122.1	0	Allowance for doubtful accounts-ten	(13,229.40)	(8,829.98)	(4,399.42)
Total Accounts and Notes Receivables					8,522.61	72,771.73	(64,249.12)
Investments and Other Current Assets							
1	01	1162	0	Investments - General Fund	479,690.80	440,162.05	39,528.75
1	01	1212	0	Prepaid Accounting Fees	3,114.54	3,114.54	0.00
1	01	1213	0	Prepaid Software	14,359.30	0.00	14,359.30
1	01	1129.07	0	Intercompany Receivables - Voucher	128.55	10,207.56	(10,079.01)
Total Investments and Other Current Assets					497,293.19	453,484.15	43,809.04
Capital Assets, Net of Accumulated Depreciation							
1	01	1440	4	Site Acquisition	165,168.60	165,168.60	0.00
1	01	1460	4	Dwelling Structures	6,432,864.72	6,432,864.72	0.00
1	01	1460.1	4	Dwelling Structures AJE	(7,029.78)	(7,029.78)	0.00
1	01	1465.1	4	Dwelling Equipment - Nonexpendable	1,382,492.87	1,382,492.87	0.00
1	01	1475	4	Furn, Equip & Mach Non - Dwelling	794,091.21	794,091.21	0.00
1	01	1475.1	4	Office Furniture & Equipment	63,682.01	63,682.01	0.00
1	01	1475.2	4	Maintenance Equipment	6,715.45	6,715.45	0.00
1	01	1475.3	4	Community Space Equipment	9,849.81	9,849.81	0.00
1	01	1450	4	Site Improvement	633,482.88	633,482.88	0.00
1	01	1400.5	4	Acc. Depreciation-structures & Equi	0.00	(8,125,754.12)	8,125,754.12
1	01	1400.50	4	Accum Depr - Site Improvements	(594,675.98)	0.00	(594,675.98)
1	01	1400.60	4	Accum Depr - Dwelling Structures	(5,799,639.89)	0.00	(5,799,639.89)
1	01	1400.65	4	Accum Depr - Dwell Equip	(1,128,672.85)	0.00	(1,128,672.85)
1	01	1400.75	4	Accum Depr - NonDwell Equip	(787,207.31)	0.00	(787,207.31)
Total Capital Assets, Net of Accumulated Depreciation					1,171,121.74	1,355,563.65	(184,441.91)
Memo Account							
1	01	1400	SA	SUB26 Grant Costs - Contra	(222,037.00)	0.00	(222,037.00)
1	01	1406	SA	SUB26 Grant Costs	222,037.00	0.00	222,037.00
Total Memo Account					0.00	0.00	0.00
Total Assets					1,794,718.60	2,057,672.52	(262,953.92)
					Liabilities		
Current Liabilities							
1	01	2111	0	Accounts Payable - Vendors	110,805.73	(5,668.44)	116,474.17
1	01	2135.1	0	Accrued Compensated Absences	3,232.64	1,510.63	1,722.01
1	01	2137.01	0	Accrual - PILOT	0.00	4,065.00	(4,065.00)
1	01	2114	0	Tenant Security Deposits	27,915.00	27,661.00	254.00

Report Criteria

PHA: 1 Project: '01','12'

Include UnApproved: False Include Zero Balance: False User Define 1:

User Define 2:

User Define 3: PHA

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BOARD of COMMISSIONERS

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New Braunfels Housing Authority
Comparative Balance Sheet Standard
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As of Date: 6/30/2026

	6/30/2026	6/30/2025	Variance
1 01 2118.98 0 Accounts Payable - HUD Interest	115,858.51	0.00	115,858.51
Total Current Liabilities	257,811.88	27,568.19	230,243.69
Non-Current Liabilities			
1 01 2135.2 0 Accrued Compensated Absences	29,093.76	13,595.66	15,498.10
Total Non-Current Liabilities	29,093.76	13,595.66	15,498.10
Total Liabilities	286,905.64	41,163.85	245,741.79
Net Position			
1 01 99220 SA SUB26 Advances	222,037.00	0.00	222,037.00
1 01 99390 SA CFP23 Advances - Contra	(222,037.00)	0.00	(222,037.00)
1 01 2810 0 Unreserved Surplus	1,805,164.36	2,040,124.06	(234,959.70)
1 01 6010 0 Prior Adjustments Affecting Residua	143.93	143.93	0.00
Total Net Position	1,805,308.29	2,040,267.99	(234,959.70)
Net Income (Loss)	(297,495.33)	(23,759.32)	(273,736.01)
Total Net Position	1,507,812.96	2,016,508.67	(508,695.71)
Total Liabilities and Net Position	1,794,718.60	2,057,672.52	(262,953.92)
			0.00

Report Criteria

PHA: 1 Project: '01';'12'

Include UnApproved: False

Include Zero Balance: False

User Define 1:

User Define 2:

User Define 3: PHA

CITY OF NEW BRAUNFELS HOUSING AUTHORITY

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07/30/2026 10:19 AM

New Braunfels Housing Authority
Comparative Income Statement Standard
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					Start: 10/01/2025 End: 06/30/2026	Start: 10/01/2024 End: 06/30/2025	Variance
Operating Revenue							
Tenant Revenue							
Dwelling Rental	1	01	3110	5	432,887.00	412,437.00	20,450.00
Other Income	1	01	3690	5	4,180.00	4,869.98	(689.98)
Total Tenant Revenue					437,067.00	417,306.98	19,760.02
Fee Revenue							
Operating Subsidy - Current Ye	1	01	8020	0	136,489.67	378,744.00	(242,254.33)
Operating Subsidy - 2026	1	01	8020.26	0	222,037.00	0.00	222,037.00
Total Fee Revenue					358,526.67	378,744.00	(20,217.33)
Other Revenue							
Nondwelling Rental	1	01	3190	5	0.00	950.00	(950.00)
Other Income - Misc Other Reve	1	01	3690.1	5	23,626.36	6,688.25	16,938.11
Operating Transfer In From CFP	1	01	3690.99	5	212,112.00	252,372.00	(40,260.00)
Casualty Losses	1	01	4620.4	5	920.55	0.00	920.55
Total Other Revenue					236,658.91	260,010.25	(23,351.34)
Total Operating Revenue					1,032,252.58	1,056,061.23	(23,808.65)
Operating Expenses							
Administrative Expenses							
Administrative Salaries	1	01	4110	5	98,409.42	226,573.09	128,163.67
Legal Expense	1	01	4130	5	96,233.24	27,662.70	(68,570.54)
Travel - Local	1	01	4150.1	5	974.76	277.20	(697.56)
Accounting Fees	1	01	4170	5	9,343.71	9,343.71	0.00
Audit Fees	1	01	4171	5	13,400.00	25,600.00	12,200.00
Employee Benefit Contributions	1	01	4182	5	105,217.89	85,915.03	(19,302.86)
Publications	1	01	4190.11	5	1,303.99	1,254.00	(49.99)
Membership Dues and Fees	1	01	4190.12	5	10,910.66	5,064.58	(5,846.08)
Telephone	1	01	4190.13	5	6,025.00	8,691.14	2,666.14
Forms & Office Supplies	1	01	4190.17	5	2,339.62	2,694.06	354.44
Postage and Misc Sundry Expens	1	01	4190.18	5	3,712.60	6,462.10	2,749.50
Administrative Contracts	1	01	4190.19	5	13,974.40	22,537.36	8,562.96
Other Administrative Expense	1	01	4190.6	5	6,527.96	9,492.07	2,964.11
Total Administrative Expenses					368,373.25	431,567.04	63,193.79
Tenant Services Expense							
Tenant Services - Salaries	1	01	4210	5	24,644.36	25,819.17	1,174.81
Tenant Services	1	01	4210.4	5	4,856.18	7,582.61	2,726.43
Ten Services - Recreation, Pub	1	01	4220	5	6,865.55	4,620.43	(2,245.12)
Employee Benefit Contribution-	1	01	4222	5	(1,060.71)	10,367.40	11,428.11
Tenant Services-Other	1	01	4231	5	2,170.40	1,761.27	(409.13)
Total Tenant Services Expense					37,475.78	50,150.88	12,675.10
Utilities Expense							
Water	1	01	4310	5	14,412.71	11,757.83	(2,654.88)
Electricity	1	01	4320	5	46,855.18	49,946.32	3,091.14
Natural Gas	1	01	4330	5	8,624.67	7,886.62	(738.05)
Other Utility Expense	1	01	4390	5	0.00	418.18	418.18
Total Utilities Expense					69,892.56	70,008.95	116.39
Ordinary Maintenance and Operations							
Labor	1	01	4410	5	116,093.60	83,991.65	(32,101.95)
Materials and Other	1	01	4420	5	73,480.70	22,263.32	(51,217.38)
Materials - Capital Fund	1	01	4420.CF	5	4,886.00	8,159.79	3,273.79
Contract Costs	1	01	4430	5	53,531.02	54,028.48	497.46
Contract Costs - Extermination	1	01	4430.01	5	12,252.50	0.00	(12,252.50)
Contract Costs - Elevator	1	01	4430.02	5	3,447.23	630.00	(2,817.23)
Contract Costs - Other Repairs	1	01	4430.03	5	4,397.25	2,172.00	(2,225.25)
Contract Costs - Auto/Truck Ai	1	01	4430.08	5	288.94	787.17	498.23
Contract Costs - Cleaning Unit	1	01	4430.10	5	1,995.00	0.00	(1,995.00)

Report Criteria PHA: 1 Project: '01','12'

Include Unapproved: False Include Zero Balance: False Custom 1:

Custom 2:

Custom 3: PHA

CITY OF NEW BRAUNFELS HOUSING AUTHORITY

BOARD of COMMISSIONERS

Community Center, 300 Laurel Lane, New Braunfels, Texas 78130

Thursday, October 15, 2026, at 5:15 pm

07/30/2026 10:19 AM

New Braunfels Housing Authority
Comparative Income Statement Standard

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					Start: 10/01/2025	Start: 10/01/2024	
					End: 06/30/2026	End: 06/30/2025	Variance
Contract Costs - Other	1	01	4430.13	5	235.33	731.67	496.34
Contract Costs-Heating & Coolin	1	01	4430.17	5	12,450.19	4,290.82	(8,159.37)
Contract Costs-Landscapping CF	1	01	4430.1CF	5	2,500.00	0.00	(2,500.00)
Contract Costs-Plumbing	1	01	4430.20	5	8,289.52	424.00	(7,865.52)
Contract Costs-Operations CFP	1	01	4430.6CF	5	91,950.72	30,537.42	(61,413.30)
Contract Costs-Cleaning CFP	1	01	4430.7CF	5	0.00	20,705.00	20,705.00
Contract Costs-Heating and Coo	1	01	4430.91C	5	7,052.36	0.00	(7,052.36)
Contract Costs-Unit Turnaroun	1	01	4430.92	5	13,955.00	597.00	(13,358.00)
Contract Costs - Unit Turnarou	1	01	4430.92C	5	7,500.00	0.00	(7,500.00)
Contract Costs-Routine Maint C	1	01	4430.9CF	5	28,757.00	29,076.00	319.00
Garbage and Trash Collection	1	01	4431	5	7,746.08	5,157.51	(2,588.57)
Employee Benefit Cont.-Ordinar	1	01	4433	5	107,740.08	59,614.20	(48,125.88)
Total Ordinary Maintenance and Operations					558,548.52	323,166.03	(235,382.49)
Insurance Premiums							
Insurance - F&EC	1	01	4510.01	5	147,276.75	101,376.00	(45,900.75)
Insurance - OL&T/Comprehensive	1	01	4510.02	5	691.50	691.50	0.00
Insurance - Automobile	1	01	4510.03	5	1,662.00	2,308.50	646.50
Insurance - Workmans Comp	1	01	4510.04	5	6,666.75	3,398.50	(3,268.25)
Insurance - Fidelity Bond	1	01	4510.09	5	0.00	1,000.50	1,000.50
Insurance - Other	1	01	4510.15	5	2,546.25	714.00	(1,832.25)
Total Insurance Premiums					158,843.25	109,489.00	(49,354.25)
Other General Expenses							
Payments in Lieu of Taxes	1	01	4520	5	0.00	4,065.00	4,065.00
Collection Losses	1	01	4570	5	74,718.84	0.00	(74,718.84)
Total Other General Expenses					74,718.84	4,065.00	(70,653.84)
Other Expenses							
Casualty losses - non capitali	1	01	4620	5	349.48	0.00	(349.48)
Replacement Of Non-Expend Equi	1	01	7520.9	5	2,745.53	0.00	(2,745.53)
Replacement Of Non-Expend Equi	1	01	7520.CF	5	58,800.70	69,614.87	10,814.17
Property Better & Add CFP	1	01	7540.CF	5	0.00	1,104.00	1,104.00
Operating Exp for Property - C	1	01	7590	5	0.00	20,654.78	20,654.78
Total Other Expenses					61,895.71	91,373.65	29,477.94
Total Operating Expenses					(1,329,747.91)	(1,079,820.55)	(249,927.36)
Net Income (Loss)					(297,495.33)	(23,759.32)	(273,736.01)

Report Criteria PHA: 1 Project: '01','12'

Include Unapproved: False Include Zero Balance: False Custom 1:

Custom 2:

Custom 3: PHA

CITY OF NEW BRAUNFELS HOUSING AUTHORITY

BOARD of COMMISSIONERS

Community Center, 300 Laurel Lane, New Braunfels, Texas 78130

Thursday, October 15, 2026, at 5:15 pm

07/30/2026 10:19 AM

New Braunfels Housing Authority
Budgeted Income Statement

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1										
Fiscal Year End Date:	9/30/2026	ACCOUNT			1 Month(s) Ended June 30, 2026	9 Month(s) Ended June 30, 2026	Budget	Variance	Variance %	
Operating Revenue										
Tenant Revenue										
					Dwelling Rental	1 01 3110 5	47,954.00	432,887.00	0.00	432,887.00 100.00 %
					Other Income	1 01 3690 5	200.00	4,180.00	0.00	4,180.00 100.00 %
					Total Tenant Revenue		48,154.00	437,067.00	0.00	437,067.00 -100.00 %
Fee Revenue										
					Operating Subsidy - Current Year	1 01 8020 0	0.00	136,489.67	0.00	136,489.67 100.00 %
					Operating Subsidy - 2026	1 01 8020.26 0	36,640.69	222,037.00	0.00	222,037.00 100.00 %
					Total Fee Revenue		36,640.69	358,526.67	0.00	358,526.67 -100.00 %
Other Revenue										
					Other Income - Misc Other Revenue	1 01 3690.1 5	678.25	23,626.36	0.00	23,626.36 100.00 %
					Operating Transfer In From CFP	1 01 3690.99 5	55,000.00	212,112.00	0.00	212,112.00 100.00 %
					Casualty Losses	1 01 4620.4 5	0.00	920.55	0.00	920.55 100.00 %
					Total Other Revenue		55,678.25	236,658.91	0.00	236,658.91 -100.00 %
					Total Operating Revenue		140,472.94	1,032,252.58	0.00	1,032,252.58 100.00 %
Operating Expenses										
Administrative Expenses										
					Administrative Salaries	1 01 4110 5	26,567.63	98,409.42	0.00	(98,409.42) -100.00 %
					Legal Expense	1 01 4130 5	9,930.50	96,233.24	0.00	(96,233.24) -100.00 %
					Travel - Local	1 01 4150.1 5	0.00	974.76	0.00	(974.76) -100.00 %
					Accounting Fees	1 01 4170 5	1,038.19	9,343.71	0.00	(9,343.71) -100.00 %
					Audit Fees	1 01 4171 5	12,000.00	13,400.00	0.00	(13,400.00) -100.00 %
					Employee Benefit Contributions-Admin	1 01 4182 5	15,378.22	105,217.89	0.00	(105,217.89) -100.00 %
					Publications	1 01 4190.11 5	19.99	1,303.99	0.00	(1,303.99) -100.00 %
					Membership Dues and Fees	1 01 4190.12 5	1,460.89	10,910.66	0.00	(10,910.66) -100.00 %
					Telephone	1 01 4190.13 5	449.99	6,025.00	0.00	(6,025.00) -100.00 %
					Forms & Office Supplies	1 01 4190.17 5	534.40	2,339.62	0.00	(2,339.62) -100.00 %
					Postage and Misc Sundry Expense	1 01 4190.18 5	989.20	3,712.60	0.00	(3,712.60) -100.00 %
					Administrative Contracts	1 01 4190.19 5	2,497.47	13,974.40	0.00	(13,974.40) -100.00 %
					Other Administrative Expense	1 01 4190.6 5	916.54	6,527.96	0.00	(6,527.96) -100.00 %
					Total Administrative Expenses		71,783.02	368,373.25	0.00	(368,373.25) -100.00 %
Tenant Services Expense										
					Tenant Services - Salaries	1 01 4210 5	2,875.67	24,644.36	0.00	(24,644.36) -100.00 %
					Tenant Services	1 01 4210.4 5	718.77	4,856.18	0.00	(4,856.18) -100.00 %
					Ten Services - Recreation, Pubs, Other	1 01 4220 5	400.00	6,865.55	0.00	(6,865.55) -100.00 %
					Employee Benefit Contribution-Tenant	1 01 4222 5	72.08	(1,060.71)	0.00	1,060.71 100.00 %
					Tenant Services-Other	1 01 4231 5	751.46	2,170.40	0.00	(2,170.40) -100.00 %
					Total Tenant Services Expense		4,817.98	37,475.78	0.00	(37,475.78) -100.00 %
Utilities Expense										
					Water	1 01 4310 5	0.00	14,412.71	0.00	(14,412.71) -100.00 %
					Electricity	1 01 4320 5	6,663.80	46,855.18	0.00	(46,855.18) -100.00 %
					Natural Gas	1 01 4330 5	1,033.91	8,624.67	0.00	(8,624.67) -100.00 %
					Total Utilities Expense		7,697.71	69,892.56	0.00	(69,892.56) -100.00 %
Ordinary Maintenance and Operations										
					Labor	1 01 4410 5	10,008.35	116,093.60	0.00	(116,093.60) -100.00 %
					Materials and Other	1 01 4420 5	5,872.14	73,480.70	0.00	(73,480.70) -100.00 %
					Materials - Capital Fund	1 01 4420.CF 5	0.00	4,886.00	0.00	(4,886.00) -100.00 %
					Contract Costs	1 01 4430 5	10,400.56	53,531.02	0.00	(53,531.02) -100.00 %
					Contract Costs - Extermination	1 01 4430.01 5	872.50	12,252.50	0.00	(12,252.50) -100.00 %
					Contract Costs - Elevator	1 01 4430.02 5	2,594.73	3,447.23	0.00	(3,447.23) -100.00 %
					Contract Costs - Other Repairs	1 01 4430.03 5	2,391.00	4,397.25	0.00	(4,397.25) -100.00 %
					Contract Costs - Auto/Truck Allowance	1 01 4430.08 5	0.00	288.94	0.00	(288.94) -100.00 %
					Contract Costs - Cleaning Units	1 01 4430.10 5	0.00	1,995.00	0.00	(1,995.00) -100.00 %
					Contract Costs - Other	1 01 4430.13 5	0.00	235.33	0.00	(235.33) -100.00 %
					Contract Costs-Heating & Cooling Cont	1 01 4430.17 5	2,898.52	12,450.19	0.00	(12,450.19) -100.00 %
					Contract Costs-Landscaping CFP	1 01 4430.1CF5	1,400.00	2,500.00	0.00	(2,500.00) -100.00 %
					Contract Costs-Plumbing	1 01 4430.20 5	0.00	8,289.52	0.00	(8,289.52) -100.00 %
					Contract Costs-Operations CFP	1 01 4430.6CF5	11,977.18	91,950.72	0.00	(91,950.72) -100.00 %

Report Criteria PHA: 1 Project: '01','12'

Include Unapproved: False Include Zero Balance: False Include Full Year Budget: True Show Variance Percentage: True

Custom 1: Custom 2: Custom 3: PHA

CITY OF NEW BRAUNFELS HOUSING AUTHORITY

BOARD of COMMISSIONERS

Community Center, 300 Laurel Lane, New Braunfels, Texas 78130

Thursday, October 15, 2026, at 5:15 pm

07/30/2026 10:19 AM

New Braunfels Housing Authority
Budgeted Income Statement

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Fiscal Year End Date:		9/30/2026		ACCOUNT	1 Month(s) Ended June 30, 2026	9 Month(s) Ended June 30, 2026	Budget	Variance	Variance %
Contract Costs-Heating and Cooling C	1	01	4430.91C5		0.00	7,052.36	0.00	(7,052.36)	-100.00 %
Contract Costs-Unit Turnaround	1	01	4430.92	5	5,020.00	13,955.00	0.00	(13,955.00)	-100.00 %
Contract Costs - Unit Turnaround CFP	1	01	4430.92C5		0.00	7,500.00	0.00	(7,500.00)	-100.00 %
Contract Costs-Routine Maint CFP	1	01	4430.9CF5		2,040.00	28,757.00	0.00	(28,757.00)	-100.00 %
Garbage and Trash Collection	1	01	4431	5	538.25	7,746.08	0.00	(7,746.08)	-100.00 %
Employee Benefit Cont.-Ordinary Mair	1	01	4433	5	13,027.30	107,740.08	0.00	(107,740.08)	-100.00 %
Total Ordinary Maintenance and Operations					69,040.53	558,548.52	0.00	(558,548.52)	-100.00 %
Insurance Premiums									
Insurance - F&EC	1	01	4510.01	5	49,092.25	147,276.75	0.00	(147,276.75)	-100.00 %
Insurance - OL&T/Comprehensive	1	01	4510.02	5	230.50	691.50	0.00	(691.50)	-100.00 %
Insurance - Automobile	1	01	4510.03	5	554.00	1,662.00	0.00	(1,662.00)	-100.00 %
Insurance - Workmans Comp	1	01	4510.04	5	1,979.25	6,666.75	0.00	(6,666.75)	-100.00 %
Insurance - Other	1	01	4510.15	5	848.75	2,546.25	0.00	(2,546.25)	-100.00 %
Total Insurance Premiums					52,704.75	158,843.25	0.00	(158,843.25)	-100.00 %
Other General Expenses									
Collection Losses	1	01	4570	5	0.00	74,718.84	0.00	(74,718.84)	-100.00 %
Total Other General Expenses					0.00	74,718.84	0.00	(74,718.84)	-100.00 %
Other Expenses									
Casualty losses - non capitalized	1	01	4620	5	0.00	349.48	0.00	(349.48)	-100.00 %
Replacement Of Non-Expend Equipm	1	01	7520.9	5	0.00	2,745.53	0.00	(2,745.53)	-100.00 %
Replacement Of Non-Expend Equip C	1	01	7520.CF	5	15,892.68	58,800.70	0.00	(58,800.70)	-100.00 %
Total Other Expenses					15,892.68	61,895.71	0.00	(61,895.71)	-100.00 %
Total Operating Expenses					(221,936.67)	(1,329,747.91)	0.00	(1,329,747.91)	100.00 %
Total Net Income (Loss)					(81,463.73)	(297,495.33)	0.00	(297,495.33)	100.00 %

Report Criteria PHA: 1 Project: '01','12'

Include Unapproved: False Include Zero Balance: False Include Full Year Budget: True Show Variance Percentage: True

Custom 1:

Custom 2:

Custom 3: PHA

CITY OF NEW BRAUNFELS HOUSING AUTHORITY

BOARD of COMMISSIONERS

Community Center, 300 Laurel Lane, New Braunfels, Texas 78130

Thursday, October 15, 2026, at 5:15 pm

07/30/2026 10:17 AM

New Braunfels Housing Authority
Comparative Balance Sheet UNP

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As of Date: 6/30/2026

			6/30/2026	6/30/2025	Variance
Assets					
Cash and Cash Equivalents					
7 01 1111.11	0	FCB # 8575	225,548.66	312,894.04	(87,345.38)
7 01 1111.CON0		Operating Funds - HAP Contra	42,861.20	(52,093.55)	94,954.75
		Total Cash and Cash Equivalents	268,409.86	260,800.49	7,609.37
Accounts and Notes Receivables					
7 01 1125.P	0	A/R - Port In's	38,470.07	61,539.42	(23,069.35)
7 01 1122	0	Tenants	(48,018.15)	(65,482.40)	17,464.25
7 01 1122.11	0	Formal Agreements	(11,641.38)	6,387.69	(18,029.07)
7 01 1122.111	0	Allowance for Formal Agreements	(1,719.62)	(1,719.62)	0.00
7 01 1690.1	0	Closing Account	357.77	6,859.81	(6,502.04)
		Total Accounts and Notes Receivables	(22,551.31)	7,584.90	(30,136.21)
Investments and Other Current Assets					
7 01 1129	0	INTERCOMPANY RECEIVABLE ACCOUNT	23,477.11	0.00	23,477.11
		Total Investments and Other Current Assets	23,477.11	0.00	23,477.11
Capital Assets, Net of Accumulated Depreciation					
7 01 1475.1	4	Office Furniture & Equipment	47,295.56	47,295.56	0.00
7 01 1475.7	4	Automotive Equipment	36,400.10	36,400.10	0.00
7 01 1450	4	Site Improvement	4,657.00	4,657.00	0.00
7 01 1400.5	4	Acc. Depreciation-Structures & Equip	0.00	(82,872.97)	82,872.97
7 01 1400.50	4	Accum Depr - Site Improvement	(4,657.00)	0.00	(4,657.00)
7 01 1400.75	4	Accum Depr - NonDwell Equip	(80,066.57)	0.00	(80,066.57)
		Total Capital Assets, Net of Accumulated Depreciation	3,629.09	5,479.69	(1,850.60)
		Total Assets	272,964.75	273,865.08	(900.33)
Liabilities					
Current Liabilities					
7 01 2111	0	Accounts Payable - Vendors	(419.20)	2,312.00	(2,731.20)
7 01 2117.1	0	Federal Income Tax Withheld	(441.71)	0.00	(441.71)
7 01 2135.1	0	Accrued Compensated Absences	720.44	277.54	442.90
7 01 2119.P	0	Port-In Overpayment	4,073.93	0.00	4,073.93
7 01 2119.01	0	Intercompany Payables - PHA	128.55	10,207.56	(10,079.01)
		Total Current Liabilities	4,062.01	12,797.10	(8,735.09)
Non-Current Liabilities					
7 01 2135.2	0	Accrued Compensated Absences	6,483.94	2,497.83	3,986.11
		Total Non-Current Liabilities	6,483.94	2,497.83	3,986.11
		Total Liabilities	10,545.95	15,294.93	(4,748.98)
Net Position					
7 01 2826.1	0	Net Restricted Positon	280,393.21	138,699.84	141,693.37
		Total Net Position	280,393.21	138,699.84	141,693.37
		Net Income (Loss)	(17,974.41)	119,870.31	(137,844.72)
		Total Net Position	262,418.80	258,570.15	3,848.65
		Total Liabilities and Net Position	272,964.75	273,865.08	(900.33)
					0.00

Report Criteria

PHA: [ALL] Project: [ALL]

Include UnApproved: False

Include Zero Balance: False

User Define 1:

User Define 2:

User Define 3: UNP

CITY OF NEW BRAUNFELS HOUSING AUTHORITY

BOARD of COMMISSIONERS

Community Center, 300 Laurel Lane, New Braunfels, Texas 78130

Thursday, October 15, 2026, at 5:15 pm

07/30/2026 10:18 AM

New Braunfels Housing Authority
Comparative Balance Sheet NRP
As of Date: 6/30/2026

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	6/30/2026	6/30/2025	Variance
Assets			
Cash and Cash Equivalents			
7 01 1111.HAP 0 Restricted HAP Funds	(42,861.20)	52,093.55	(94,954.75)
Total Cash and Cash Equivalents	<u>(42,861.20)</u>	<u>52,093.55</u>	<u>(94,954.75)</u>
Total Assets	<u>(42,861.20)</u>	<u>52,093.55</u>	<u>(94,954.75)</u>
Net Position			
Net Position			
7 01 2841.1 0 Net Assets - Unrestricted	39,312.34	0.00	39,312.34
Total Net Position	<u>39,312.34</u>	<u>0.00</u>	<u>39,312.34</u>
Net Income (Loss)	<u>(82,173.54)</u>	<u>52,093.55</u>	<u>(134,267.09)</u>
Total Net Position	<u>(42,861.20)</u>	<u>52,093.55</u>	<u>(94,954.75)</u>
Total and Net Position	<u>(42,861.20)</u>	<u>52,093.55</u>	<u>(94,954.75)</u>
			0.00

Report Criteria

PHA: [ALL] Project: [ALL]

Include UnApproved: False

Include Zero Balance: False

User Define 1:

User Define 2:

User Define 3: NRP

New Braunfels Housing Authority Comparative Income Statement UNP

					Start: 10/01/2025 End: 06/30/2026	Start: 10/01/2024 End: 06/30/2025	Variance
Operating Revenue							
Tenant Revenue							
Other Income	7	01	3690	5	0.00	8,295.00	(8,295.00)
Total Tenant Revenue					0.00	8,295.00	(8,295.00)
Fee Revenue							
Administrative Fees Earned	7	01	3112	5	168,233.00	166,128.00	2,105.00
Total Fee Revenue					168,233.00	166,128.00	2,105.00
Other Revenue							
Admin Fees Earned for Portabil	7	01	3300.P	5	3,487.18	2,468.08	1,019.10
Housing Assistance Port In Rev	7	01	4590.PID	5	34,110.00	38,805.81	(4,695.81)
Total Other Revenue					37,597.18	41,273.89	(3,676.71)
Total Operating Revenue					205,830.18	215,696.89	(9,866.71)
Operating Expenses							
Administrative Expenses							
Non-Technical Salaries	7	01	4110	5	164,364.52	31,674.61	(132,689.91)
Employee Benefit Contributions	7	01	4182	5	14,708.98	20,196.62	5,487.64
Publications	7	01	4190.11	5	239.00	239.00	0.00
Membership Dues and Fees	7	01	4190.12	5	2,859.43	1,185.08	(1,674.35)
Postage and Misc Sundry Expens	7	01	4190.18	5	0.00	244.54	244.54
Sundry	7	01	4190.6	5	321.60	1,362.14	1,040.54
Total Administrative Expenses					182,493.53	54,901.99	(127,591.54)
Ordinary Maintenance and Operations							
Materials and Other	7	01	4420	5	103.55	0.00	(103.55)
Total Ordinary Maintenance and Operations					103.55	0.00	(103.55)
Other General Expenses							
Admin Fees Paid for Portabilit	7	01	4590.P	5	9,324.51	4,849.65	(4,474.86)
Total Other General Expenses					9,324.51	4,849.65	(4,474.86)
HAP Port In							
HAP Port In	7	01	4590.PIE	5	31,883.00	36,074.94	4,191.94
Total HAP Port In					31,883.00	36,074.94	4,191.94
Total Operating Expenses					(223,804.59)	(95,826.58)	(127,978.01)
Net Income (Loss)					(17,974.41)	119,870.31	(137,844.72)

Report Criteria PHA: [ALL] Project: [ALL]

Include Unapproved: False Include Zero Balance: False Custom 1:

Custom 2:

Custom 3: UNP

New Braunfels Housing Authority

Comparative Income Statement NRP

					Start: 10/01/2025	Start: 10/01/2024	
					End: 06/30/2026	End: 06/30/2025	Variance
Operating Revenue							
Fee Revenue							
HAP Earned Income	7	01	4902	5	1,723,726.00	1,872,509.43	(148,783.43)
Total Fee Revenue					1,723,726.00	1,872,509.43	(148,783.43)
Total Operating Revenue					1,723,726.00	1,872,509.43	(148,783.43)
Operating Expenses							
Housing Assistance Payments							
HAP Payments - Rents	7	01	4715.1	5	1,644,022.89	1,712,507.01	68,484.12
HAP Payments - Utilities	7	01	4715.4	5	1,169.00	0.00	(1,169.00)
HAP Payments - Portability	7	01	4715.P	5	160,707.65	107,908.87	(52,798.78)
Total Housing Assistance Payments					1,805,899.54	1,820,415.88	14,516.34
Total Operating Expenses					(1,805,899.54)	(1,820,415.88)	14,516.34
Net Income (Loss)					(82,173.54)	52,093.55	(134,267.09)

Report Criteria PHA: [ALL] Project: [ALL]

Include Unapproved: False Include Zero Balance: False Custom 1:

Custom 2:

Custom 3: NRP

New Braunfels Housing Authority Budgeted Income Statement

7

Fiscal Year End Date:	9/30/2026	ACCOUNT	1 Month(s) Ended June 30, 2026	9 Month(s) Ended June 30, 2026	Budget	Variance	Variance %
Operating Revenue							
Fee Revenue							
Administrative Fees Earned	7 01 3112 5		18,764.00	168,233.00	0.00	168,233.00	100.00 %
HAP Earned Income	7 01 4902 5		209,183.00	1,723,726.00	0.00	1,723,726.00	100.00 %
Total Fee Revenue			227,947.00	1,891,959.00	0.00	1,891,959.00	-100.00 %
Other Revenue							
Admin Fees Earned for Portability	7 01 3300.P 5		843.56	3,487.18	0.00	3,487.18	100.00 %
Housing Assistance Port In Revenue	7 01 4590.PID 5		11,285.00	34,110.00	0.00	34,110.00	100.00 %
Total Other Revenue			12,128.56	37,597.18	0.00	37,597.18	-100.00 %
Total Operating Revenue			240,075.56	1,929,556.18	0.00	1,929,556.18	100.00 %
Operating Expenses							
Administrative Expenses							
Non-Technical Salaries	7 01 4110 5		2,586.75	164,364.52	0.00	(164,364.52)	-100.00 %
Employee Benefit Contributions-Admir	7 01 4182 5		(6.32)	14,708.98	0.00	(14,708.98)	-100.00 %
Publications	7 01 4190.11 5		0.00	239.00	0.00	(239.00)	-100.00 %
Membership Dues and Fees	7 01 4190.12 5		417.11	2,859.43	0.00	(2,859.43)	-100.00 %
Sundry	7 01 4190.6 5		0.00	321.60	0.00	(321.60)	-100.00 %
Total Administrative Expenses			2,997.54	182,493.53	0.00	(182,493.53)	-100.00 %
Ordinary Maintenance and Operations							
Materials and Other	7 01 4420 5		0.00	103.55	0.00	(103.55)	-100.00 %
Total Ordinary Maintenance and Operations			0.00	103.55	0.00	(103.55)	-100.00 %
Other General Expenses							
Admin Fees Paid for Portability	7 01 4590.P 5		1,030.79	9,324.51	0.00	(9,324.51)	-100.00 %
Total Other General Expenses			1,030.79	9,324.51	0.00	(9,324.51)	-100.00 %
Housing Assistance Payments							
HAP Payments - Rents	7 01 4715.1 5		179,258.00	1,644,022.89	0.00	(1,644,022.89)	-100.00 %
HAP Payments - Utilities	7 01 4715.4 5		0.00	1,169.00	0.00	(1,169.00)	-100.00 %
HAP Payments - Portability	7 01 4715.P 5		14,599.00	160,707.65	0.00	(160,707.65)	-100.00 %
Total Housing Assistance Payments			193,857.00	1,805,899.54	0.00	(1,805,899.54)	-100.00 %
HAP Port In							
HAP Port In	7 01 4590.PIE 5		9,533.00	31,883.00	0.00	(31,883.00)	-100.00 %
Total HAP Port In			9,533.00	31,883.00	0.00	(31,883.00)	-100.00 %
Total Operating Expenses			(207,418.33)	(2,029,704.13)	0.00	(2,029,704.13)	100.00 %
Total Net Income (Loss)			32,657.23	(100,147.95)	0.00	(100,147.95)	100.00 %

Report Criteria PHA: 7 Project: '01','02'

Include Unapproved: False Include Zero Balance: False Include Full Year Budget: True Show Variance Percentage: True

CITY OF NEW BRAUNFELS HOUSING AUTHORITY

BOARD of COMMISSIONERS

**Community Center, 300 Laurel Lane, New Braunfels, Texas 78130
Thursday, October 15, 2026, at 5:15 pm**

RESOLUTION NO. 202610150002

RESOLUTION APPROVING THE NBHA 2025-2026 YEAR TO DATE FINANCIAL REPORTS.

WHEREAS, the Board of Commissioners of the Housing Authority of the City of New Braunfels, Texas, a public instrumentality created pursuant to the laws of the State of Texas ("NBHA") recognizes the importance of responding to the housing and support needs of its residents in times of emergency or calamity; and

WHEREAS, the Board of Commissioners believes it serves the public interest and is in the best interest of NBHA to accept the 2025-2026 Year To Date Financial Reports; and

WHEREAS, the Board of Commissioners desires to approve and accept the 2025-2026 Year To Date Financial Reports;

NOW, BE IT THEREFORE RESOLVED BY THE BOARD OF COMMISSIONERS OF THE HOUSING AUTHORITY OF THE CITY OF NEW BRAUNFELS, TEXAS, THAT:

Section 1. The Board hereby accepts and approves the NBHA 2025-2026 Year To Date Financial Reports;

Section 2. If any section, paragraph, clause, or provision of this Resolution shall be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause, or provision shall not affect any of the remaining provisions of this Resolution.

Section 3. The recitals contained in the preamble hereof are hereby found to be true, and such recitals are hereby made a part of this Resolution for all purposes and are adopted as a part of the judgment and findings of the Board.

Section 4. All resolutions, or parts thereof, which are in conflict or inconsistent with any provision of this Resolution are hereby repealed to the extent of such conflict, and the provisions of this Resolution shall be and remain controlling as to the matters resolved herein.

Section 5. This Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

Section 6. This Resolution shall be in force and effect from and after its passage.

CITY OF NEW BRAUNFELS HOUSING AUTHORITY

BOARD of COMMISSIONERS

Community Center, 300 Laurel Lane, New Braunfels, Texas 78130
Thursday, October 15, 2026, at 5:15 pm

CERTIFICATE FOR RESOLUTION

The undersigned officer of the Housing Authority of the City of New Braunfels, Texas, a public instrumentality created pursuant to the laws of the State of Texas ("NBHA") hereby certifies as follows:

1. In accordance with the bylaws of NBHA, the Board of Commissioners of NBHA (the "Board") held a meeting on October 15, 2026 (the "Meeting") of the duly constituted officers and members of the Board, at which a duly constituted quorum was present. Whereupon among other business transacted at the Meeting, a written

RESOLUTION 202610150002 APPROVING THE NBHA 2025-2026 YEAR TO DATE FINANCIAL REPORTS

(the "Resolution") was duly introduced for the consideration of the Board and discussed. It was then duly moved and seconded that the Resolution be adopted; and, after due discussion, said motion, carrying with it the adoption of the Resolution, prevailed, and carried by a majority vote of the Board.

2. A true, full, and correct copy of the Resolution adopted at the Meeting is attached immediately before this Certificate; the Resolution has been duly recorded in the Board's minutes of the Meeting; each of the officers and members of the Board was duly and sufficiently notified officially and personally, in advance, of the time, place, and purpose of the Meeting; and the Meeting was held and conducted in accordance with the Articles of Incorporation and the Bylaws of NBHA.

SIGNED AND SEALED _____, 2026.

Henry Alvarez, Secretary /Executive Director

(SEAL)

CITY OF NEW BRAUNFELS HOUSING AUTHORITY
BOARD of COMMISSIONERS
Community Center, 300 Laurel Lane, New Braunfels, Texas 78130
Thursday, October 15, 2026, at 5:15 pm

Agenda Item E. 3

SUBJECT:

Consideration and approval regarding resolution to approve the New Braunfels Housing Authority 2026-2027 Operating Budget.

BACKGROUND AND RATIONAL:

The October 15, 2026 agenda includes consideration of the Authority's 2026-2027 Operating Budget. The attached Form HUD-52723 provides the CY 2027 calculation of total program expense level for PHA-owned rental housing.

FISCAL IMPACT:

Fiscal impact is reflected in the 2026-2027 Operating Budget when presented.

STAFF RECOMMENDATION:

Staff recommends approval of the resolution to submit the 2026 2027 operating budget.

ATTACHMENT:

Form HUD-52723, CY 2027, Calculation of Total Program Expense Level (3 pages); proposed resolution and certificate of resolution.

CITY OF NEW BRAUNFELS HOUSING AUTHORITY

BOARD of COMMISSIONERS

Community Center, 300 Laurel Lane, New Braunfels, Texas 78130
Thursday, October 15, 2026, at 5:15 pm

Operating Fund Grant: Calculation of Total Program Expense Level PHA-Owned Rental Housing		U.S. Department of Housing and Urban Development Office of Public and Indian Housing	
As of 09/23/2026 12:17PM - Form ID: 45702 - Status: Created		OMB Approval No. 2577-0029 (exp. 1/31/2027)	
Public Reporting Burden for this collection of information is estimated to average .75 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 required by Section 5(e) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs/projects. The Operating Fund determines the amount of Operating Fund grant to be paid to PHAs/projects. PHAs/projects provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's/project's Formula Amount and the funds to be obligated for the Funding Period to each PHA/project based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.			
Total number of ACC units for this PHA: 170			
Section 1			
1. Name and Address of Public Housing Agency:		2. Funding Period: 1/1/2027 to 12/31/2027	
New Braunfels Housing Authority 300 LAUREL LANE New Braunfels TX 78130		3. Type of Submission: Initial Submission	
4. ACC Number:	5. Fiscal Year End: 09-30-2027	6. Operating Fund Project Number:	
FW-1411	12/31 ☐ 3/31 ☐ 6/30 ☒ 9/30	T X 3 4 3 0 0 0 0 0 1	
7. UEL:	HUD Use Only		
T6GTMZFCMJK4	8. ROFO Code: 0659	9. HUD Staff:	
Section 2			
Line No.	Category	Column A Unit Months	Column B Eligible Unit Months (EUMs)
Categorization of Unit Months:		☒ First of Month	☐ Last of Month
Occupied Unit Months			
01	Occupied dwelling units - by public housing eligible family under lease	1,988	1,988
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0	0
03	Occupied new units - eligible to receive Operating Funds during the funding period but not included on Lines 01, 02, or 05-13 of this section	0	0
04	Occupied new units - eligible to receive funds from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Fund Grant	0	0
Vacant Unit Months			
05	Units undergoing modernization	0	0
06	Special use units	0	0
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0
07	Units vacant due to litigation	0	0
08	Units vacant due to disasters	0	0
09	Units vacant due to casualty losses	0	0
10	Units vacant due to changing market conditions	0	0
11	Units vacant and not categorized above	52	
Other ACC Unit Months			
12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0	
13	All other ACC units not categorized above	0	

Form
HUD-
52723

CITY OF NEW BRAUNFELS HOUSING AUTHORITY

BOARD of COMMISSIONERS

Community Center, 300 Laurel Lane, New Braunfels, Texas 78130

Thursday, October 15, 2026, at 5:15 pm

Operating Fund Project Number: TX343000001			
Calculations Based on Unit Months:			
14	Limited vacancies	52	
15	Total Unit Months	2,040	1,988
16	Units eligible for funding for resident participation activities (Line 15C + 12)		166
Special Provision for Calculation of Utilities Expense Level:			
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for the asset repositioning fee	0	
Section 3			
Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	\$477.59	
02	Inflation factor	1.0380	
03	PUM inflated PEL (Part A, Line 01 x Line 02)	\$495.74	
04	PEL (Part A, Line 03 x Section 2, Line 15, Column B)	\$1,011,310	
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$48.37	
06	UEL (Part A, Line 05 x Section 2, Line 15, Column B)	\$98,675	
Add-Ons			
07	Self-sufficiency		
08	Add-on-subsidy (AOS) incentive energy performance contract (EPC)	\$0	
09	Payment in lieu of taxes (PILOT)	\$45,220	
10	Cost of independent audit	\$25,575	
11	Funding for resident participation activities	\$4,150	
12	Asset management fee		
13	Information technology fee	\$4,080	
14	Asset repositioning fee	\$0	
15	Costs attributable to changes in federal law, regulation, or economy		
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$79,025	
17	Total Formula Expenses (Part A, Line 04 + Line 06 + Line 16)	\$1,189,010	
Part B. Formula Income			
01	PUM formula income	\$293.42	
02	Resident paid utility (RPU) incentive energy performance contract (EPC)		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$293.42	
04	Total Formula Income (Part B, Line 03 x Section 2, Line 15, Column B)	\$598,577	
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	\$0	
03	Other		
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 - Part B, Line 04 + Part C, Line 04)	\$590,433	
02	Cost of independent audit (same as Part A, Line 10)	\$25,575	
03	Formula amount (greater of Part D, Lines 01 or 02)	\$590,433	
Part E. Calculation of Operating Fund Grant (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		
02	Adjustment due to availability of funds		
03	HUD discretionary adjustments		
04	Funds Obligated for Period (Part E, Line 01 - Line 02 - Line 03)		
Appropriation symbol(s):			

Form
HUD-
52723

CITY OF NEW BRAUNFELS HOUSING AUTHORITY

BOARD of COMMISSIONERS

Community Center, 300 Laurel Lane, New Braunfels, Texas 78130
Thursday, October 15, 2026, at 5:15 pm

RESOLUTION NO. 202610150003

RESOLUTION APPROVING THE NEW BRAUNFELS HOUSING AUTHORITY 2026-2027 OPERATING BUDGET

WHEREAS, the Board of Commissioners of the Housing Authority of the City of New Braunfels, Texas, a public instrumentality created pursuant to the laws of the State of Texas ("NBHA") recognizes the importance of responding to the housing and support needs of its residents in times of emergency or calamity; and

WHEREAS, the Board of Commissioners believes it serves the public interest and is in the best interest of NBHA to accept the approval of the New Braunfels Housing Authority 2026 -2027 Operating Budget.; and

WHEREAS, the Board of Commissioners desires to approve and accept the New Braunfels Housing Authority 2026 -2027 Operating Budget.

NOW, BE IT THEREFORE RESOLVED BY THE BOARD OF COMMISSIONERS OF THE HOUSING AUTHORITY OF THE CITY OF NEW BRAUNFELS, TEXAS, THAT:

Section 1. The Board hereby accepts and approves the New Braunfels Housing Authority 2026-2027 Operating Budget.

Section 2. If any section, paragraph, clause, or provision of this Resolution shall be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause, or provision shall not affect any of the remaining provisions of this Resolution.

Section 3. The recitals contained in the preamble hereof are hereby found to be true, and such recitals are hereby made a part of this Resolution for all purposes and are adopted as a part of the judgment and findings of the Board.

Section 4. All resolutions, or parts thereof, which are in conflict or inconsistent with any provision of this Resolution are hereby repealed to the extent of such conflict, and the provisions of this Resolution shall be and remain controlling as to the matters resolved herein.

Section 5. This Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

Section 6. This Resolution shall be in force and effect from and after its passage.

CITY OF NEW BRAUNFELS HOUSING AUTHORITY

BOARD of COMMISSIONERS

Community Center, 300 Laurel Lane, New Braunfels, Texas 78130

Thursday, October 15, 2026, at 5:15 pm

CERTIFICATE FOR RESOLUTION

The undersigned officer of the Housing Authority of the City of New Braunfels, Texas, a public instrumentality created pursuant to the laws of the State of Texas ("NBHA") hereby certifies as follows:

1. In accordance with the bylaws of NBHA, the Board of Commissioners of NBHA (the "Board") held a meeting on October 15, 2026 (the "Meeting") of the duly constituted officers and members of the Board, at which a duly constituted quorum was present. Whereupon among other business transacted at the Meeting, a written

**RESOLUTION APPROVING THE NEW BRAUNFELS HOUSING AUTHORITY 2026-2027
OPERATING BUDGET**

(the "Resolution") was duly introduced for the consideration of the Board and discussed. It was then duly moved and seconded that the Resolution be adopted; and, after due discussion, said motion, carrying with it the adoption of the Resolution, prevailed, and carried by a majority vote of the Board.

2. A true, full, and correct copy of the Resolution adopted at the Meeting is attached immediately before this Certificate; the Resolution has been duly recorded in the Board's minutes of the Meeting; each of the officers and members of the Board was duly and sufficiently notified officially and personally, in advance, of the time, place, and purpose of the Meeting; and the Meeting was held and conducted in accordance with the Articles of Incorporation and the Bylaws of NBHA.

SIGNED AND SEALED _____, 2026.

Henry Alvarez, Secretary/Executive Director

(SEAL)

CITY OF NEW BRAUNFELS HOUSING AUTHORITY
BOARD of COMMISSIONERS
Community Center, 300 Laurel Lane, New Braunfels, Texas 78130
Thursday, October 15, 2026, at 5:15 pm

Agenda Item E. 4

SUBJECT:

Discussion, consideration, and possible action regarding RFQ evaluation results and selection of a preferred development partner.

BACKGROUND AND RATIONAL:

The attached Development Partner Comparison Report evaluates the proposals for Laurel Plaza and Villa Serena under RFQ No. 2026-0001 and applies the Board priorities identified in the report: minimizing resident displacement, a comprehensive two-site redevelopment approach, and a larger total unit count.

FISCAL IMPACT:

Financial and development terms remain subject to due diligence, negotiation, financing, approvals, and definitive agreements as described in the attached report.

STAFF RECCOMENDATION:

Board discussion, consideration, and possible action consistent with the posted agenda and the attached evaluation materials.

ATTACHMENT:

Development Partner Comparison Report - Laurel Plaza & Villa Serena, RFQ No. 2026-0001; proposed resolution and certificate of resolution.

CITY OF NEW BRAUNFELS HOUSING AUTHORITY

BOARD of COMMISSIONERS

Community Center, 300 Laurel Lane, New Braunfels, Texas 78130

Thursday, October 15, 2026, at 5:15 pm

NEW BRAUNFELS HOUSING AUTHORITY | BOARD REPORT

NEW BRAUNFELS HOUSING AUTHORITY

Development Partner Comparison Report

Laurel Plaza & Villa Serena

RFQ No. 2026-0001

Elizabeth Property Group Texas LLC (EPG)

compared with

Paravel Capital

Board Priorities Applied in this Report

Minimize resident displacement • Comprehensive two-site redevelopment • Larger total unit count

Prepared for Board consideration

September 2026

Development Partner Comparison of RFQ 2026-0001, Prepared September 2026

CITY OF NEW BRAUNFELS HOUSING AUTHORITY

BOARD of COMMISSIONERS

Community Center, 300 Laurel Lane, New Braunfels, Texas 78130

Thursday, October 15, 2026, at 5:15 pm

NEW BRAUNFELS HOUSING AUTHORITY | BOARD REPORT

1. Executive Summary

This report compares the two development-partner proposals against the published RFQ and the Board's stated priorities: minimizing resident displacement, pursuing a comprehensive redevelopment strategy for Laurel Plaza and Villa Serena, and favoring a larger total housing-unit outcome. The RFQ identifies 170 existing public-housing units—100 at Laurel Plaza and 70 at Villa Serena—and expressly contemplates replacement housing within a larger mixed-income redevelopment.

The proposals represent materially different redevelopment strategies. EPG proposes an occupied rehabilitation of Laurel Plaza and phased demolition/reconstruction at Villa Serena, producing an approximately 300-unit combined concept based on its detailed unit schedules. Paravel proposes to treat the two sites as one integrated redevelopment system, demolish and replace the existing housing, and construct 500 new units: 170 at Laurel Plaza and 330 at Villa Serena.

Under the Board priorities specified for this comparison, Paravel's concept has the closer strategic alignment on two dimensions: it provides the larger proposed unit total and its phasing plan is expressly designed around zero off-site relocation through cross-site permanent 'swing' units. EPG offers stronger documented direct LIHTC closing experience and a less extensive physical redevelopment at Laurel Plaza, but its relocation approach allows for off-site relocation opportunities and depends in part on natural lease-down and vacancy consolidation.

Board-level conclusion: If the Board gives controlling strategic weight to minimizing off-site displacement, integrating both properties into one comprehensive redevelopment program, and maximizing the total unit count, Paravel's proposed development concept is the more closely aligned option. That conclusion should be conditioned on satisfactory due diligence and negotiation of the unresolved financial, ownership, entitlement, schedule, and feasibility terms identified in this report.

This is a strategic comparison and is not a substitute for the EPG Institution's commitment to report to the City Board on its development plan.

2. Governing RFQ Framework

The RFQ calls for a development partner to redevelop NBHA's public-housing communities into mixed-income, mixed-use communities. It requires a comprehensive development plan, financing, resident engagement, relocation planning, Section 3/M/WBE participation, and long-term ownership arrangements preserving NBHA's role.

Published RFQ Criterion	Points	Relevance to Board Priorities
Knowledge & experience of key personnel	30	Execution capacity for a complex two-site redevelopment
Texas TDHCA/LIHTC experience	15	Ability to finance and close the redevelopment
RAD experience	5	Important to repositioning and resident protections
Detailed work plan	25	Primary location for phasing, relocation, unit plan, business terms and resident engagement
Financial capacity	25	Ability to fund predevelopment, provide guarantees and close financing

The RFQ also states that NBHA seeks replacement of existing affordable units, supports mixed-income/mixed-use development, and permits strategies in which replacement public-housing units are incorporated into a larger development. It places responsibility on NBHA and the selected developer to establish a relocation strategy protecting existing families and complying with applicable relocation law.

Development Partner Comparison • RFQ 2022-0001 • Prepared September 2024

CITY OF NEW BRAUNFELS HOUSING AUTHORITY

BOARD of COMMISSIONERS

Community Center, 300 Laurel Lane, New Braunfels, Texas 78130
Thursday, October 15, 2026, at 5:15 pm

NEW BRAUNFELS HOUSING AUTHORITY | BOARD REPORT

3. Proposal Comparison at a Glance

Factor	EPG	Paravel
Overall strategy	Rehabilitate Laurel Plaza; rebuild Villa Serena	Rebuild both sites as one integrated three-phase program
Laurel Plaza	100-unit occupied rehabilitation	170 new units: 70 Phase I + 100 Phase III
Villa Serena	Approx. 200 new units in detailed concept	330 new units
Combined proposed total	Approx. 300 units	500 units
Increase over current 170 units	Approx. +130	+330
Off-site relocation	May use off-site opportunities if needed	Proposal commits to zero off-site relocation
Relocation mechanism	Natural lease-down, vacancy consolidation, on-site rolling moves	Cross-site permanent saving units and coordinated return
Laurel physical outcome	Existing building modernized	Entirely new construction
Financing emphasis	4% LIHTC/bonds; evaluate 9%	RAD + 4% LIHTC/bonds; 9% and non-LIHTC alternatives evaluated
NBHA economics	Approx. 20% developer fee/cash flow share proposed	Developer fee/cash flow split to be negotiated in MDA
Schedule specificity	Dates through 2029	Sequential/overlapping phases; no specific month/year schedule

4. Priority Analysis: Minimize Resident Relocation

Paravel

Paravel makes zero off-site relocation the central design feature of its plan. Phase I constructs 70 permanent new units at Laurel Plaza before Villa Serena is demolished. Those units temporarily house Villa Serena residents. After the 330-unit Villa Serena phase is sufficiently complete, Villa Serena becomes the interim housing resource for Laurel Plaza residents while the final Laurel Plaza phase is built.

Paravel also proposes a \$100,000 relocation reserve, household-level needs assessments, written right-of-return protections, a resident hotline, an on-site services coordinator, and Recap Real Estate Advisors as RAD/relocation consultant. The principal advantage is avoidance of off-site displacement. The principal caution is that some households could make more than one physical move.

EPG

EPG proposes occupied, floor-by-floor rehabilitation at Laurel Plaza and phased reconstruction at Villa Serena. It would consolidate vacancies, move residents into completed units, cover relocation expenses, and preserve return rights. Its resident-engagement section also states that it may coordinate with local nonprofits to identify off-site relocation opportunities. The Villa Serena phasing depends on obtaining sufficient vacancies to begin construction.

Comparison finding: For the specific objective of minimizing off-site displacement, Paravel's plan is more directly structured around the Board's priority. For minimizing the absolute number of moves per household, both proposals require detailed household-by-household relocation schedules before a final conclusion can be made.

5. Priority Analysis: Comprehensive Two-Site Approach

The Board's comprehensive-approach priority favors a plan that treats Laurel Plaza and Villa Serena as components of one portfolio strategy rather than as largely independent construction projects.

Development Partners Comparison • IRQ 2026-0001 • Prepared September 2024

BOARD of COMMISSIONERS

Community Center, 300 Laurel Lane, New Braunfels, Texas 78130

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NEW BRAUNFELS HOUSING AUTHORITY | BOARD REPORT

Paravel

Paravel expressly describes the two properties as a single system. Construction at each site solves a relocation need at the other site. The proposal combines new housing, mixed-income targeting, multiple housing types, a new NBHA administrative/community facility, resident engagement, and financing alternatives within one phasing concept. All 170 existing units would ultimately be replaced by new construction.

EPG

EPG also proposes simultaneous work at both properties, but with different asset strategies: occupied rehabilitation at Laurel Plaza and new construction at Villa Serena. The projects are coordinated operationally—for example, the Villa Serena clubhouse would serve as temporary NBHA office space during Laurel Plaza office renovation—but the housing redevelopment itself remains more site-specific.

Comparison finding: Paravel presents the more integrated portfolio-wide redevelopment concept, EPG presents a coordinated but more conventional two-project strategy.

6. Priority Analysis: Larger Total Unit Count

Measure	Current NBHA	EPG Concept	Paravel Concept
Laurel Plaza units	100	100	170
Villa Serena units	70	Approx. 200	330
Combined units	170	Approx. 300	500
Net increase	—	Approx. +130	+330
Approx. portfolio growth	—	+76%	+194%

On the Board's preference for a larger unit total, Paravel provides the materially larger proposal: 500 units versus approximately 300 under EPG's detailed concept. Paravel would add approximately 330 units over the current portfolio; EPG would add approximately 130.

The larger unit count should not be treated as proven feasibility. Paravel's 500-unit program remains subject to land-use approvals, financing, market support, site planning, infrastructure capacity, HUD/TDHCA requirements and final underwriting. EPG's proposal likewise requires rezoning at Villa Serena and financing approvals.

7. Experience, Financing and Execution Risk**EPG strengths**

EPG reports more than \$300 million in development across 18 properties and over 3,100 units, five closed 4% LIHTC transactions, and one competitive 9% TDHCA award. It identifies direct partnerships with Texas housing authorities and an active RAD conversion. Its principals commit to construction completion, operating-deficit and tax-credit guarantees.

Paravel strengths

Paravel reports 16 assets acquired since 2016, more than 1,000 units, more than \$100 million in equity raised and total asset value above \$250 million. It also points to recent HUD 221(d)(4) underwriting for Lyndon Ranch in New Braunfels with NBHA as a counterpart and commits to the required project guarantees. Its team includes specialized Texas affordable-housing and RAD expertise.

Execution tradeoff: EPG presents the clearer direct record of completed Texas LIHTC transactions. Paravel presents the larger and more integrated redevelopment concept, but that scale increases entitlement, financing, phasing and construction complexity.

Document: NBHA Board Report 10/15/2026 (10/15/2026) | Prepared: 10/15/2026

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8. Business Terms and NBHA Long-Term Position

Term	EPG	Paravel	Board Issue
Land	Long-term ground lease; NBHA retains fee ownership	Ground lease accepted	Preserve NBHA land ownership
Developer role	NBHA affiliate as co-developer	NBHA/affiliate as co-GP; Paravel managing developer	Define governance and approval rights
Developer fee	Approx. 80% EPG / 20% NBHA	Split to be negotiated	Require dollar and percentage schedule
Operating cash flow	Approx. 80% / 20% proposal	Based on ownership; split TBD	Require 15-20 year cash-flow projection
Exit	NBHA right of first refusal after compliance period	Open to NBHA purchase option at/after Year 15	Negotiate enforceable acquisition right
Predevelopment	No fee to NBHA during predevelopment	Paravel funds predevelopment	Define reimbursable costs and failure risk

Paravel's economics are less defined at the RFQ stage. Because its development concept aligns more closely with the stated strategic priorities, the Board should not treat that alignment as a reason to accept less favorable economics. The Master Development Agreement should establish the developer-fee split, cash-flow distribution, ownership percentages, approval rights, acquisition rights and risk allocation before material commitments are made.

9. Risk and Due-Diligence Items

500-unit feasibility: Require site-specific density, parking, utility, zoning and market validation for Paravel's 500-unit concept.

Relocation mechanics: Require a household-by-household schedule showing each move, duration, unit type, accessibility needs and responsible party.

EPG unit-count consistency: Require written confirmation of the final Villa Serena and total unit count; detailed schedules support approximately 200 Villa Serena units despite inconsistent headings in the proposal.

Financing: Require comparable sources-and-uses, debt/equity assumptions, subsidy assumptions and contingency plans from both firms.

NBHA economics: Require developer-fee dollars and percentages, ground-lease economics, annual cash-flow projections and Year-15 disposition economics.

Schedule: Require a milestone schedule from Paravel comparable in specificity to EPG's dated schedule.

Guarantees: Document guarantor entities, duration, burn-off conditions and minimum liquidity/net-worth requirements.

Approvals: Identify all HUD, TDHCA, bond, zoning, environmental and local approvals and the consequences if any are delayed or denied.

10. Board Decision Framework

The Board's stated priorities create a clear strategic framework for evaluating the development concepts while preserving the published RFQ criteria. The priorities should be used to interpret the Detailed Work Plan and overall strategic fit, not to retroactively replace the RFQ's formal point structure.

Board Priority	EPG Response	Paravel Response	Relative Alignment
Minimize off-site	On-site rolling moves where	Explicit zero off-site	Paravel more directly aligned

Development Partner Comparison • RFQ 2026-0001 • Prepared September 2026

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displacement	possible; off-site opportunities may be used	relocation through cross-site swing units	
Comprehensive approach	Coordinated two-site program with different asset strategies	Single integrated two-site redevelopment and relocation system	Paravel more directly aligned
Larger unit total	Approx. 300 total units	500 total units	Paravel materially larger
Direct LIHTC execution	Strong documented closing record	Relevant capacity/team; less direct closed LIHTC history shown	EPG stronger documented record
Defined business economics	Approx. 20% NBHA share proposed	Key splits remain TBD	EPG more defined at proposal stage

11. Conclusion for Board Consideration

Based on the priorities supplied for this report, Paravel's development concept is the more closely aligned strategic option because it proposes the largest unit total, treats Laurel Plaza and Villa Serena as a single integrated redevelopment system, and makes zero off-site relocation a central phasing commitment.

EPG remains a credible alternative with a stronger documented direct LIHTC closing record, a dated development schedule and more defined preliminary economics. Its concept, however, produces fewer total units, retains Laurel Plaza through rehabilitation rather than full replacement, and does not make zero off-site relocation an absolute commitment.

Accordingly, if NBHA advances the Paravel concept, the next negotiation should focus on converting its strategic advantages into enforceable MDA terms: (1) the 500-unit target or an agreed minimum unit threshold; (2) zero off-site relocation except where legally or individually required and approved by NBHA; (3) defined developer-fee and cash-flow economics; (4) NBHA governance and acquisition rights; (5) a binding milestone schedule; and (6) financing, entitlement and relocation contingencies that protect NBHA if the full concept cannot be executed.

12. Recommended Board Questions for Final Interviews / BAFO

1. What is the minimum total unit count you will contractually commit to, and what approvals could reduce that number?
2. Provide a household-by-household relocation model showing the maximum number of moves and whether any resident must leave NBHA property.
3. Provide a complete sources-and-uses statement and 15-year operating pro forma for both properties.
4. State NBHA's developer-fee percentage and dollars, annual cash-flow share, ground-lease revenue and Year-15 acquisition economics.
5. Identify every required zoning, HUD, TDHCA, bond and financing approval and provide a fallback structure for each material failure point.
6. Identify the exact guarantor entities and the duration and release conditions for completion, operating-deficit and tax-credit guarantees.
7. Provide a dated critical-path schedule from MDA execution through final stabilization.

Source Notes: NBHA REQ-2026-0001; Elizabeth Property Group Texas L.P.'s response to REQ-2026-0001; Paravel (EPG) economic-op/BAFO-2026-0001. All proposal facts in this report are derived from those submissions. Feasibility observations are based on best available source information and are not management engineering, design, or underwriting conclusions.

Development Program Committee • REQ-2026-0001 • Prepared September 2026

CITY OF NEW BRAUNFELS HOUSING AUTHORITY

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RESOLUTION NO. 202610150004

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE HOUSING AUTHORITY OF THE CITY OF NEW BRAUNFELS, TEXAS, ACCEPTING THE EVALUATION RESULTS FOR RFQ NO. 2026-0001 AND SELECTING A PREFERRED DEVELOPMENT PARTNER.

WHEREAS, the Board of Commissioners of the Housing Authority of the City of New Braunfels, Texas, a public instrumentality created pursuant to the laws of the State of Texas ("NBHA"), issued RFQ No. 2026-0001 seeking qualifications from experienced development firms to serve as a development partner for future affordable housing redevelopment initiatives; and

WHEREAS, responses were received and evaluated in accordance with the criteria established in RFQ No. 2026-0001; and

WHEREAS, the Board of Commissioners has reviewed the evaluation results and believes it is in the best interest of NBHA to designate a preferred development partner for purposes of continuing due diligence and negotiating potential development opportunities; and

WHEREAS, the selection of a preferred development partner does not constitute approval of any specific development project or financial commitment by NBHA;

NOW, BE IT THEREFORE RESOLVED BY THE BOARD OF COMMISSIONERS OF THE HOUSING AUTHORITY OF THE CITY OF NEW BRAUNFELS, TEXAS, THAT:

Section 1. The Board hereby accepts the evaluation results for RFQ No. 2026-0001 and selects _____ as NBHA's preferred development partner.

Section 2. The Executive Director, staff, and legal counsel are authorized to proceed with due diligence, negotiations, and preparation of any necessary agreements or documents related to the proposed partnership, subject to future Board approval.

Section 3. If any section, paragraph, clause, or provision of this Resolution shall be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause, or provision shall not affect any of the remaining provisions of this Resolution.

Section 4. The recitals contained in the preamble hereof are hereby found to be true, and such recitals are hereby made a part of this Resolution for all purposes and are adopted as a part of the judgment and findings of the Board.

Section 5. All resolutions, or parts thereof, which are in conflict or inconsistent with any provision of this Resolution are hereby repealed to the extent of such conflict, and the provisions of this Resolution shall be and remain controlling as to the matters resolved herein.

Section 6. This Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

Section 7. This Resolution shall be in force and effect from and after its passage.

CITY OF NEW BRAUNFELS HOUSING AUTHORITY

BOARD of COMMISSIONERS

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CERTIFICATE FOR RESOLUTION

The undersigned officer of the Housing Authority of the City of New Braunfels, Texas, a public instrumentality created pursuant to the laws of the State of Texas ("NBHA") hereby certifies as follows:

1. In accordance with the bylaws of NBHA, the Board of Commissioners of NBHA (the "Board") held a meeting on October 15, 2026 (the "Meeting") of the duly constituted officers and members of the Board, at which a duly constituted quorum was present. Whereupon among other businesses transacted at the Meeting, a written.

A RESOLUTION 202610150004 OF THE BOARD OF COMMISSIONERS OF THE HOUSING AUTHORITY OF THE CITY OF NEW BRAUNFELS, TEXAS, ACCEPTING THE EVALUATION RESULTS FOR RFQ NO. 2026-0001 AND SELECTING A PREFERRED DEVELOPMENT PARTNER.

(the "Resolution") was duly introduced for the consideration of the Board and discussed. It was then duly moved and seconded that the Resolution be adopted; and, after due discussion, said motion, carrying with it the adoption of the Resolution, prevailed, and carried by a majority vote of the Board.

2. A true, full, and correct copy of the Resolution adopted at the Meeting is attached immediately before this Certificate; the Resolution has been duly recorded in the Board's minutes of the Meeting; each of the officers and members of the Board was duly and sufficiently notified officially and personally, in advance, of the time, place, and purpose of the Meeting; and the Meeting was held and conducted in accordance with the Articles of Incorporation and the Bylaws of NBHA.

SIGNED AND SEALED _____, 2026.

Henry Alvarez, Secretary /Executive Director

(SEAL)

BOARD of COMMISSIONERS

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F. EXECUTIVE DIRECTOR REPORT

SUBJECT:

Update regarding NBHA boiler system condition, repairs, and related operational matters.

BACKGROUND AND RATIONAL:

The attached Executive Director Report presents the proposed boiler bypass piping and circulation-pump work, quoted cost, due-diligence requirements, contract issues, and system diagrams.

ATTACHMENT:

Executive Director Report - Boiler Bypass Piping & Circulation Pump, including system graphics and exhibits.

Willbanks, Inc. Quote #OP0005375.Q02.R001 / Q0012604, dated September 22, 2026.

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NEW BRAUNFELS HOUSING AUTHORITY

EXECUTIVE DIRECTOR REPORT

Boiler Bypass Piping & Circulation Pump

MEETING	PREPARED BY	BASE QUOTE
October 15, 2026	Henry Alvarez, Executive Director	\$75,551.00

Executive Summary

Willbanks, Inc. proposes to modify the existing boiler system so the hydronic space-heating circuit can be isolated while domestic hot-water service remains operational. The work includes bypass piping, isolation valves and an Armstrong 4030 5 HP circulation pump rated at 260 GPM at 38 feet TDH. Existing boiler and domestic-water equipment are generally reused.

BOARD ACTION / DIRECTION REQUESTED

Receive the report and direct staff to complete remaining due diligence before final project authorization or release of funds.

Project at a Glance

BASE PRICE	PUMP	LEAD TIME	KEY UNCERTAINTY
\$75,551 (excl. tax)	Armstrong 4030 5 HP	Approx. 6 weeks ARO	Existing piping condition

Quoted Payment Structure

Milestone	Amount
Deposit before release	50% - \$37,775.50
Manufacturer shipping confirmation	40% - \$30,220.40
Balance on delivery	10% - \$7,555.10

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Due Diligence, Cost Exposure & Contract Issues

The \$75,551 quote is not an all-in project cost. Several prerequisites and potential additional costs remain outside the base proposal.

Costs / Work Outside the Base Quote

- Asbestos inspection, sampling and testing before affected materials are disturbed.
- Abatement, disposal and clearance if asbestos is identified.
- Removal of existing insulation before piping verification and replacement insulation after work.
- Additional piping testing, including ultrasonic thickness testing if required, on a time-and-materials basis.
- Replacement of deteriorated piping if existing piping is unacceptable; Willbanks may suspend work and rebid.
- New electrical service, starters, VFDs, controls modifications or upgrades if existing systems are incompatible.
- Applicable sales/use taxes.

Items Requiring Written Clarification

Issue	Clarification Needed
Pump quantity	Scope states "Turnish (2) and install one (1)" while other quantity references differ. Confirm what is included in the \$75,551 price.
Payment terms	Reconcile the 50/40/10 equipment schedule with the standard term requiring payment within 30 days after completion.
Quote validity	Reconcile the November 21, 2026 expiry date, 30-day acceptance period and 90-day price-firm statement.
Terms numbering	Confirm that no provision is omitted between Paragraphs 13 and 15.

Contract / Project Risk

The principal cost uncertainty is the condition of the existing piping. Final project cost cannot be established until asbestos-related work is completed, insulation is removed and exposed piping is inspected. Contract provisions also warrant review, including late-payment interest and collection costs, Harris County venue, contractor-selected arbitration or litigation, limitation of liability to the contract price, insurance requirements, a one-year workmanship warranty and manufacturer-only equipment warranties.

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Executive Director Recommendation

I recommend that the Board receive this report and direct staff to complete the following before final project authorization or release of funds:

- Obtain asbestos testing and related cost estimates.
- Determine insulation removal/replacement and any electrical/control costs.
- Obtain written clarification from Willbanks on proposal inconsistencies.
- Confirm the condition of existing piping to the extent practicable.
- Complete legal and procurement review of the contract terms.
- Return to the Board with a consolidated project budget and final authorization recommendation once these items are resolved.

Decision Framework

NOW	BEFORE AUTHORIZATION	RETURN TO BOARD
Receive report	Complete testing, pricing, clarifications and review	Present total project budget and final recommendation

Attachments / Exhibits

- Willbanks, Inc. Quote #OP0005375.Q02.R001 / Q0012604, dated September 22, 2026.
- Exhibit A - Existing Five-Story Hydronic Heating System.
- Exhibit B - Existing System Compared with Proposed Bypass.
- Exhibit C - Final Boiler Bypass and Holding Tank System.

CITY OF NEW BRAUNFELS HOUSING AUTHORITY
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ATTACHMENT | Willbanks, Inc. Quote #OP0005375.Q02.R001 / Q0012604



QUOTE NUMBER

45321

DATE

September 22, 2026

EXPIRY DATE

November 21, 2026 at 11:00 AM

 [Download PDF](#)

FROM

Brody Johnson

Willbanks, Inc.

Houston / Austin / College Station / Dallas
San Antonio / South Texas

www.willbanksinc.com

PHONE

713-640-2710

FOR

New Braunfels Housing Authority

TO

Micky Lloyd

#OP0005375.Q02.R001 / Q0012604 - New Braunfels Housing Authority

At Willbanks, our meticulous approach and focus on detail have earned us the reputation of being one of Texas's highest-rated commercial boiler installation services. Our commitment doesn't end with installation; we're dedicated to finding the best solutions for our clients, reflecting our ability to adapt to any project's unique requirements. This commitment to excellence, adaptability, and unparalleled customer service sets us apart from other boiler installation companies. Trust Willbanks for your boiler installation and experience the difference working with a team committed to your success.

INSTALLATION

Willbanks will provide the labor, supervision, materials, tools, and equipment necessary to install bypass piping and isolation valves to allow the hydronic space-heating circuit to be isolated while maintaining operation of the existing domestic water heating system. This scope also includes furnishing and installing the Armstrong pump described below. The intent is to operate primarily for domestic hot water demand while retaining the ability to serve the hydronic system when needed. This scope is based on reusing the existing boiler, domestic water heating equipment, controls, and existing pumps not specifically replaced or modified by this scope. Modifications will be made on the boiler-water side of the system, maintaining the existing separation between boiler water and

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potable domestic water.

Installation

Field-verify the existing piping arrangement, connection sizes, and proposed bypass locations.

Confirm that the proposed arrangement supports required boiler circulation and operation of the existing domestic water heating equipment.

Coordinate the required shutdown with the Owner. Lock out, isolate, and drain the affected portions of the system.

Remove or modify existing piping as necessary at the proposed connection points, subject to the asbestos and piping acceptance conditions below.

Furnish and install bypass piping, fittings, isolation valves, and supports necessary to bypass the hydronic space-heating circuit while maintaining circulation through the domestic water heating equipment.

Furnish (2) and install one (1) Armstrong 4030 4x3x8, 4-pole, 5 HP long-coupled horizontal base-mounted end suction pump, rated for 260 GPM at 38 ft. TDH, bronze fitted, ANSI-125, with 460/3/60 ODP motor.

Field-verify the pump installation location, piping orientation, suction and discharge connection requirements, available base or foundation, and existing electrical service before installation.

Set and secure the new pump, connect it to the affected system piping, perform final pump and coupling alignment, and verify proper rotation and operation during system startup.

Arrange and identify the valves to permit selection between domestic water heating operation and combined hydronic and domestic water heating operation.

Test the new piping and connections for leaks, refill the affected system, and remove trapped air.

Perform startup and operational verification, including boiler circulation, pump and control operation, domestic water heating, and isolation of the hydronic circuit.

Review valve operation with the Owner and remove installation debris from the work area.

Exclusions and Conditions

Asbestos Testing – Owner Responsibility

The Owner shall arrange and pay for asbestos inspection, sampling, and testing by a qualified asbestos professional before materials are disturbed. Areas to be evaluated include existing pipe insulation; fitting and valve insulation; insulation jackets, mastics, and adhesives; gaskets at connections to be disturbed; and any equipment insulation, wall finishes, ceiling materials, or penetration materials affected by the proposed work. Willbanks will identify the proposed tie-in locations and piping route during the site review. The Owner shall provide a report documenting the materials evaluated, sampling locations, and results before work begins. These identification responsibilities are addressed in OSHA's asbestos standard.

Asbestos Removal – Owner Responsibility

If asbestos is identified, the Owner shall arrange and pay for removal of all asbestos-containing materials within the affected work areas by a qualified abatement contractor. The Owner shall provide Willbanks with documentation identifying the areas abated and applicable clearance

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documentation before Willbanks begins work in those areas. Asbestos testing, abatement, disposal, and clearance services are excluded from this proposal.

Existing Piping Inspection

After asbestos testing and any required abatement are completed, Willbanks will visually inspect the exposed, accessible existing piping within the proposed work areas to assess its suitability for modification and continued service and determine whether further testing is required. Visual inspection alone does not establish remaining wall thickness or verify the condition of concealed piping.

Additional Testing and Piping Acceptance Criteria

Additional testing, if required, shall be performed by Willbanks or a qualified testing provider on a time and materials (T&M) basis, subject to Owner authorization, and is excluded from the base proposal. Testing may include ultrasonic thickness measurements to evaluate remaining pipe wall thickness.

Acceptable Existing Piping

If the existing piping required for the proposed installation is deemed acceptable following inspection and any required testing, Willbanks will proceed with the bypass installation as proposed.

Unacceptable Existing Piping

If any portion of the existing piping required for the proposed installation is deemed unacceptable, Willbanks reserves the right to suspend the affected work and rebid the project to accommodate the necessary piping replacement and associated work. Replacement of deteriorated existing piping beyond the modifications expressly included in this scope is excluded. Revised pricing and any schedule adjustments shall be submitted to the Owner for written acceptance before additional work proceeds.

Pump Electrical and Controls – By Others

Existing electrical power, disconnects, starters, variable frequency drives, controls, and control wiring will be reused where compatible. New electrical service, electrical modifications, controls modifications, or upgrades required for the new pump are by others unless specifically included in this proposal.

Insulation Removal and Replacement – By Others

All existing insulation within the affected work areas shall be removed by others before Willbanks can perform piping verification or commence installation. Insulation removal shall be coordinated with the asbestos testing and abatement requirements outlined above. Furnishing and installing all new or replacement insulation shall be by others and is excluded from this proposal.

ARMSTRONG PUMP

Armstrong 4030 4x3x8 4P 5HP Long-Coupled Horizontal Base-Mounted End Suction Pump -

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260 GPM @ 38' TDH, Bronze Fitted, ANSI-125, 5 HP, ODP, NEMA, 460/3/60, Shipping Weight 264 Lbs.

- Includes Freight

Lead Time: 6 Weeks ARO

Total excluding tax

\$75,551.00

PAYMENT TERMS & CONDITIONS

Orders valued above \$50,000.00 and/or orders for non-stock equipment are subject to a 50% deposit payment prior to release, a 40% payment upon manufacturer shipping confirmation, and a 10% balance payment due upon delivery.

Returns, Refunds, and/or Cancellations of non-stock equipment orders are contingent on manufacturer approval and subject to a **minimum 25% restocking fee**. Additional fees and freight charges may apply depending on the manufacturer(s) restocking policy. Final invoices/credits with restocking fees in excess of 25% will reflect specific manufacturer restocking terms & conditions.

Standard Terms and Conditions

This Terms & Conditions (the "Terms") by and between Willbanks, Inc. ("Willbanks") and Customer, as identified on the Proposal, governs the Proposal and is made part thereof. Willbanks and Customer agrees as follows:

1. Agreement. Willbanks' receipt of Customer's original and executed copy of the Proposal shall constitute Customer's acceptance of the Proposal and agreement to be bound to the terms and conditions herein, and are the only terms that govern the sale of the goods (the "Goods") and the services (the "Work") described in the Proposal. Any additional or contrary terms, conditions or instructions proposed by Customer are rejected by Willbanks unless expressly agreed to in writing by Willbanks. Upon Customer's acceptance of the Proposal, Willbanks shall deliver the Goods and perform the Work in accordance with the Proposal and the Terms, including the design documents Customer agrees it has reviewed and approved of for the Work.
2. Contract Price. The Contract Price, as set forth in the Proposal, includes the Contract Price for the Goods and Willbanks' performance of the Work, subject to permitted adjustments. The Contract Price excludes, and Customer agrees to reimburse Willbanks for, all fees and costs related to and without limitation, inspection, testing, export packing, freight, storage, loading, off-loading, handling, installation, start-up, extended warranty, transportation, insurance costs, sales/use tax and any other costs not expressly included in the Contract Price. The Contract Price is exclusive of, and Customer shall be responsible for, all sales, use, and excise taxes, and any other similar taxes, duties, and charges of any kind imposed by any authority on any amounts payable by Customer.
3. Payment. Customer agrees to pay Willbanks the Contract Price in full within thirty (30) days after Willbanks' completion of

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the Work. If the Customer fails to make timely payments due Willbanks, Customer shall reimburse Willbanks for all costs incurred in collecting any late payments, including, without limitation, attorneys' fees. Late payments shall bear interest at a rate of 1.5% or the highest rate permitted by law, whichever is greater, per month on the amount of the late payment, and shall continue to accrue until Willbanks receives full payment of the Contract Price. In addition to all other remedies available to Willbanks, Willbanks may elect to do one or more of the following: suspend any portion of the Work, claim a lien against the Goods or withhold amounts it may owe Customer, whether or not matured, arising from any contract between Willbanks and Customer. Customer shall not withhold payment of any amounts due and payable by reason of any set-off of any claim or dispute with Willbanks, whether relating to Willbanks' breach, bankruptcy, or otherwise

4. Time, Place and Method of Delivery. Willbanks shall deliver the Goods to the delivery address and in the delivery manner and method provided in the Proposal.

5. Force Majeure; Delays. Willbanks shall not be liable for liability, loss and/or damage resulting from any delay or failure to deliver the Goods or perform the Work, arising from unauthorized changes ordered in the Work, labor disputes, fire, delay in deliveries, unavoidable casualties, acts of government, acts of God, war, rebellion, epidemics or health crises, landslides, lightning, earthquakes, unusually adverse weather, crevasses, floods, washouts, inability to secure any required consents, or approvals or permits for the Goods and/or performance of the Work or other causes beyond Willbanks' control ("Force Majeure Event"). In such Force Majeure Event, Willbanks shall be entitled to an equitable adjustment to its delivery time and reimbursement for all fees and costs arising therefrom.

6. Risk of Loss and Title. The risk of loss for the Goods shall immediately shift to Customer at the time of delivery. However, regardless of Customer's acceptance, the title to the Goods shall remain in Willbanks' name and shall only pass to Customer upon Willbanks' receipt of full and proper payment of the Contract Price. Customer hereby grants Willbanks a purchase money security interest in the Goods to Willbanks until full payment is received by Willbanks.

7. Limitation of Liability. Notwithstanding any provision to the contrary herein or the Proposal, in no event shall the total liability amount of Willbanks in the aggregate for any liability, loss, damage, claim or otherwise, arising out of the Proposal, exceed the amount of the Contract Price. Moreover, Customer expressly agrees that in no event shall Willbanks be liable under any theory of recovery, including without limitation, contract, warranty, strict liability or tort for any indirect, incidental, special or consequential damages, including, without limitation: loss of profits, business, product or information; loss of use of the Goods or any associated equipment; costs of capital, substitute equipment, parts, software, facilities or services; costs of down time or labor; or claims of Customer's customers for any such damages arising from the Proposal or the Terms, however caused, regardless of whether such damages were foreseeable and whether or not Customer was advised of the possibility of such damages.

8. Termination. Willbanks may terminate the Proposal for cause upon written notice to Customer. In such event, Customer shall pay Willbanks, without limitation, all cancellation charges arising from other contracts in connection herewith, all costs incurred by Willbanks related to the Proposal, and all costs and expenses incurred by Willbanks attributable to such termination, plus an administrative charge of 10% of the Contract Price.

9. No Returns/Refunds. All sales of any Goods are final and shall not be returnable for any reason.

10. Insurance. Customer shall purchase and maintain the kinds of insurance coverage with limits sufficient to protect the amount of the Contract Price, in addition to any occurrences that could arise therefrom. Customer shall name Willbanks as an

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additional insured under such policy and require its insurer to waive all rights of subrogation against Willbanks' insurers.

11. Warranty of the Work. Willbanks' warrants the workmanship of the Work for a period of one-year beginning on the date of Willbanks' completion of the Work.

12. Warranty of the Goods. Customer expressly understands and agrees that the Goods are manufactured by a third party and not by Willbanks and that WILLBANKS MAKES NO WARRANTIES WHATSOEVER WITH RESPECT TO THE GOODS, INCLUDING ANY (a) WARRANTY OF MERCHANTABILITY; (b) WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE; (c) WARRANTY OF TITLE; and (d) WARRANTY AGAINST INFRINGEMENT OF INTELLECTUAL PROPERTY RIGHTS OF A THIRD PARTY; WHETHER EXPRESS OR IMPLIED BY LAW, COURSE OF DEALING, COURSE OF PERFORMANCE, USAGE OF TRADE, OR OTHERWISE. Willbanks defaults to the terms and conditions specified in the manufacturer's warranty for each product and hereby assigns to Customer, on a non-exclusive and non-recourse basis, any applicable transferable warranties to the Goods provided by the manufacturer and/or supplier to Willbanks, which shall take effect on the date of Willbanks' completion of the Work. Customer understands and agrees that equipment warranty will vary by manufacturer and equipment type, Customer shall see the manufacturer's warranty documentation for specific details regarding the warranty on the Good(s). In no event shall any Good warranty policy cover: (a) damage resulting from misuse or negligence; (b) equipment altered, modified or repaired by unauthorized personnel; (c) normal wear and tear or routine maintenance not resulting in any failure or damage; (d) consumable parts; and (e) any equipment that has been used in violation of the manufacturer's instruction or specifications.

13. Disputes; Arbitration; Governing Law; Venue; Fees and Costs. Any dispute arising out of this Proposal shall first be resolved by good faith negotiations between the parties promptly upon receipt of the dispute in writing to the other party. If the dispute was not resolved by good faith negotiations, Willbanks shall, in its sole discretion, elect in writing whether the binding dispute resolution shall be arbitration or litigation. If Willbanks elects arbitration, the arbitration shall be governed by the American Arbitration Association, and all awards of the arbitrator shall be binding and non-appealable. Judgment upon the award of the arbitrator may be entered in any court having jurisdiction. The Customer Order shall be governed and interpreted by the laws of the State of Texas. Any action, litigation, arbitration or other proceeding shall be brought or held in Harris County, Texas. The prevailing party shall be entitled to recover its reasonable attorneys' fees and court or arbitration fees, and related costs and expenses. Remedies in this Paragraph shall be in addition to any other remedies in the Terms, at law or in equity, all of which shall be cumulative and not exclusive.

15. Relationship of the Parties. The Proposal and the Terms shall not be construed to create a contractual relationship between any third party except for the parties thereto. Customer shall not assign the Proposal or the Terms or any portion thereof to any third party without Willbanks prior written consent. Willbanks performs under the Proposal in the capacity of an independent contractor. Nothing in the Proposal is intended to create or be construed to create a relationship of an agent, representative or employee of Customer.

16. No Waiver. A waiver of any breach of this Proposal, or failure by Willbanks in any instance to insist upon observance or performance by Customer shall not constitute a waiver of any subsequent breach of the same or any other provision of the Terms.

17. Entirety; Modification; Severability. The Proposal and the Terms represents the entire and integrated agreement between the parties and shall supersede all prior or contemporaneous oral or written communications regarding the Proposal. The Proposal and the Terms shall not be modified without a prior written agreement and signature from the parties. If any term or

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provision herein or in the Customer Order is determined to be invalid or unenforceable under applicable law, such term or provision shall be deemed severed therefrom, and the remaining terms and provisions shall continue in full force and effect.

DISCLOSURE

Any applicable taxes are excluded and will be billed extra. Prices are firm for (90) days. Order to be predicated upon receipt of a purchase order.

Unless specifically stated otherwise, freight/shipping costs are not included in the above total. Please contact customer service for a freight quote, if needed.

Every attempt has been made to fully comply with all applicable sections of the specification provided to Willbanks & Associates, Inc. All equipment proposed is itemized on this proposal for your review. Any items specified but not included in this proposal shall be provided by others. If specs have not been provided, all materials and components are quoted per Willbanks standards/ Willbanks reserves the right to review and issue a new proposal in the event a specification becomes available.

Thank you for your request, and we would appreciate the opportunity to provide these services.

Sincerely,
Willbanks, Inc.

ACCEPTANCE

This quotation is an offer open to acceptance by the client within 30 days from the date on the quotation. The client acknowledges the following will constitute acceptance of the offer:

Signature: _____
Company Name: _____
Printed Name: _____
Date Accepted: _____
PO#: _____

THINK BOILER.THINK WILLBANKS.

Since 1977, [Willbanks](#) has provided advanced equipment solutions and support for thousands of commercial water heating projects. With our customer-focused approach and our close relationships with the most trusted manufacturers in the industry, our talented team of professionals can guide and support your project through its lifecycle. No matter the scope of your system's needs, Willbanks is committed to supporting you from planning to performance.

Services

- Equipment Sales
- MEP Application Support
- Design Collaboration

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- Rental Boiler Services
- Parts & Inventory
- Turnkey Boiler Installs
- Contractor Support Services
- Equipment & Service Training

Manufacturers

- Raypak
- Electro Industries
- York-Shipley
- Riello
- Hubbell
- IBC
- Ruud
- Parker Industrial
- HT
- Unilux
- Franklin Electric
- Armstrong
- Goulds
- Chemelex
- Macurco
- Amerivent
- DuraVent
- Elbi
- Tjernlund
- Webster Combustion
- Bray
- Red White Valve

Download a PDF Copy of Our Line Sheet Below:

 [Willbanks_Line Sheet 2026_FINAL](#)

 [MaintenanceAgreementSlick_2026 FINAL \(1\)](#)

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#OP0005375.Q02.R001 / Q0012604 - New Braunfels Housing Authority

Total excluding tax **\$75,551.00**

Additional comments

Portable Boiler needed for 5 days downtime

Your order/reference number

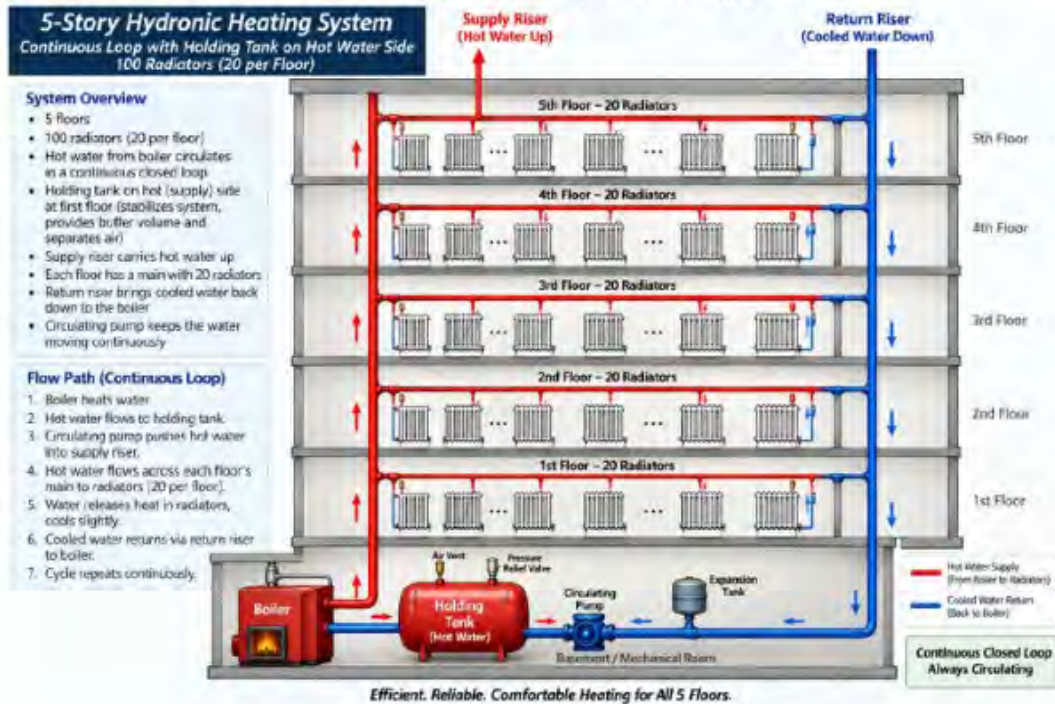
2026WB02

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EXHIBIT A Existing Five-Story Hydronic Heating System

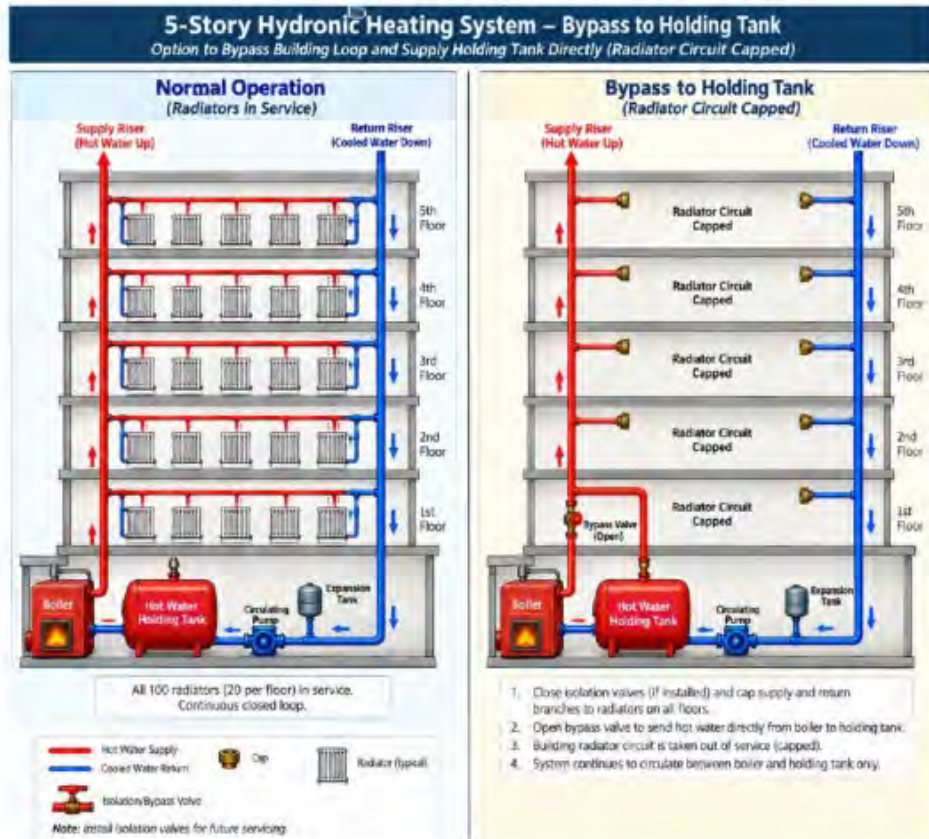


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EXHIBIT B | Existing System Compared with Proposed Bypass



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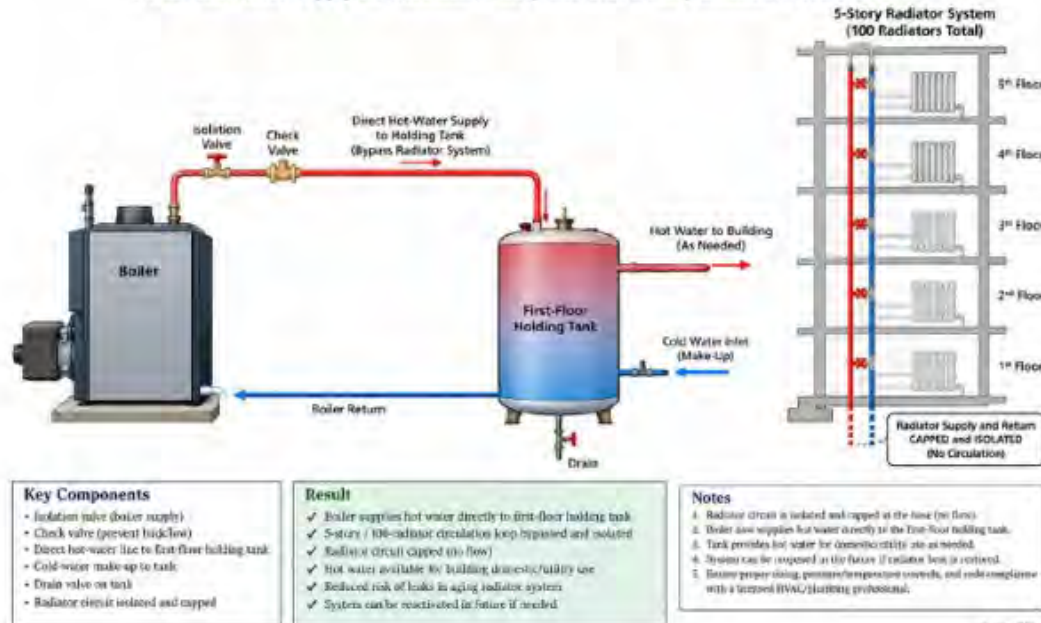
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EXHIBIT C | Final Boiler Bypass and Holding Tank System

Boiler to First-Floor Holding Tank – Bypass Radiator System

Direct Hot-Water Supply for Domestic/Utility Use with 5-Story Radiator Circuit Isolated



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G. RECESS NBHA BOARD OF COMMISSIONERS MEETING.

1. Open NBHA Public Facility Corporation meeting

H. EXECUTIVE SESSION

1. Tex. Loc. Gov't Code Section 551.071 - Consultation with attorney and consideration of proposal regarding Case No. C2022-1609B; Housing Authority of the City of New Braunfels v. Ellis Townhomes Inc., et al.

I. RECONVENE THE NBHA BOARD COMMISSIONERS MEETING.

J. ADJOURNMENT.