

2026 Projected Budget Summary for FWHS GP/SLP Properties

2026 Projected Budget Summary

Asset Name	52 assets	Asset Status	Units	Operating Income	Operating Expenses	NOI	Total Debt Service	Total Replacement Reserves	Other Expenses	Net Profit/Loss	Capital Expenditures	Net Cash Flow
GP (35 assets)												
 Alton Park		Operations	195	\$2,645,000	\$1,409,328	\$1,235,672	\$895,817	\$52,095	\$0	\$260,053	\$130,224	\$129,829
 Aventine Apartments		Operations	240	\$3,435,153	\$1,629,769	\$1,805,384	\$1,080,000	\$92,977	\$0	\$589,126	\$200,397	\$388,729
 Avondale Apartments		Operations	160	\$1,898,280	\$1,055,458	\$842,822	\$318,312	\$48,625	\$0	\$449,810	\$68,857	\$380,953
 Cambridge Court		Operations	330	\$2,343,011	\$1,713,166	\$629,845	\$161,101	\$104,696	\$616,953	-\$670,305	\$704,396	-\$1,374,701
 Campus		Operations	224	\$3,013,357	\$1,336,061	\$1,677,296	\$994,554	\$59,799	\$0	\$604,064	\$92,825	\$511,239
 Candletree		Operations	216	\$2,349,542	\$1,512,719	\$836,823	\$147,663	\$95,492	\$26,168	\$151,233	\$491,840	-\$340,607
 Carlyle Crossing		Operations	138	\$1,162,436	\$914,059	\$248,377		\$27,600	\$155,988	\$64,789		\$64,789
 Casa de Esperanza		Operations	119	\$1,481,138	\$1,253,986	\$227,152		\$0	\$4,000	\$223,152	\$30,500	\$192,652
 Casa de Los Suenos		Operations	55	\$1,082,326	\$1,002,560	\$79,766			\$31,100	\$48,666		\$48,666
 Cowan		Operations	174	\$2,199,657	\$1,412,556	\$787,101		\$43,500		\$743,601		\$743,601
 Fair Oaks		Operations	76	\$726,452	\$551,280	\$175,172	\$0	\$27,748	\$149,732	-\$27,743	\$130,000	-\$157,743
 Fair Park		Operations	48	\$652,069	\$491,700	\$160,369	\$0	\$20,164	\$82,925	\$57,280	\$20,900	\$36,380
 Hometowne at Matador Ranch		Operations	198	\$2,652,782	\$1,462,545	\$1,190,237	\$542,128		\$460,246	-\$2,198	\$402,060	-\$404,258
 Hughes House I		Lease-Up	162									
 Hunter Plaza		Operations	164	\$1,833,546	\$1,201,808	\$631,738	\$623,956	\$52,899		-\$96,007	\$887,000	-\$983,007
 Jennings Place		Operations	172	\$2,725,999	\$1,125,453	\$1,600,546	\$600,000		\$1,575	\$700,459	\$633,396	\$67,063
 Knights of Pythias Lofts		Operations	18	\$268,476	\$83,383	\$185,093	\$43,119		\$1,200	\$98,794	\$3,000	\$95,794
 Overton Park Townhomes		Operations	216	\$2,763,383	\$1,183,131	\$1,580,252	\$409,855	\$113,646	\$24,000	\$655,061	\$96,000	\$559,061
 Palladium Fort Worth		Operations	150	\$2,056,589	\$902,880	\$1,153,709	\$806,621	\$0	-\$803,765	\$1,122,843		\$1,122,843
 Patriot Pointe		Operations	220	\$2,986,572	\$1,687,641	\$1,298,931	\$1,133,028		\$18,075	\$147,828	\$102,007	\$45,821
 Pavillion at Samuels		Operations	36	\$635,261	\$213,793	\$421,468	\$78,594	\$34,668	\$5,640	\$198,206	\$220,000	-\$21,794
 Post Oak East		Operations	246	\$3,415,746	\$1,788,090	\$1,627,656	\$1,068,000	\$86,100	\$0	\$434,409	\$305,416	\$128,993
 Prince Hall		Operations	76	\$1,349,087	\$687,826	\$661,261	\$336,025	\$0	\$0	\$325,236	\$52,750	\$272,486
 Reserve at McAlister		Operations	124	\$1,347,915	\$723,459	\$624,456	\$270,876	\$16,700	\$12,480	\$323,476	\$6,704	\$316,772
 Sabine		Operations	72	\$1,396,024	\$691,253	\$704,771	\$321,571	\$0	\$0	\$383,200	\$55,500	\$327,700
 Sedona		Operations	172	\$1,954,672	\$1,128,058	\$826,614	\$180,816	\$0	\$0	\$645,798	\$568,700	\$77,098
 Silersage Point at Western Center		Operations	120	\$1,515,184	\$988,708	\$526,476	\$252,912	\$0	\$2,496	\$271,068		\$271,068
 Stallion Pointe		Operations	264	\$2,712,298	\$1,831,662	\$880,636	\$902,077	\$81,975	\$16,957	-\$120,373	\$347,094	-\$467,467
 Stallion Ridge		Operations	204	\$2,586,871	\$1,554,921	\$1,031,950	\$1,291,152		\$53,036	-\$312,238	\$140,320	-\$452,558
 Standard at Boswell		Operations	128	\$1,629,164	\$894,467	\$734,697	\$283,090	\$46,224	\$10,875	\$394,508	\$44,000	\$350,508
 Villas by the Park		Operations	172	\$2,201,039	\$1,159,811	\$1,041,228	\$12,877	\$73,167	\$15,757	\$456,007	\$58,000	\$398,007

2026 Projected Budget Summary for FWHS GP/SLP Properties

Asset Name	52 assets	Asset Status	Units	Operating Income	Operating Expenses	NOI	Total Debt Service	Total Replacement Reserves	Other Expenses	Net Profit/Loss	Capital Expenditures	Net Cash Flow
 Villas of Eastwood		Operations	160	\$1,697,770	\$819,193	\$878,577	\$435,448	\$867,811	\$509,570	-\$1,626,145	-\$139,489	-\$1,486,656
 Villas on the Hill		Operations	72	\$650,326	\$481,798	\$168,528	\$120,042	\$24,960	\$8,880	-\$54,550	\$125,908	-\$180,458
 Wind River		Operations	168	\$1,649,247	\$1,057,931	\$591,316	\$177,738	\$51,577	\$0	\$182,701	\$485,000	-\$302,299
 Woodmont Apartments		Operations	252	\$2,811,933	\$1,972,864	\$839,069	\$1,035,183	\$0	\$100	-\$196,214	\$174,864	-\$371,078
Owner (2 assets)												
 Chaparral Ranch		Operations	236	\$5,574,651	\$1,841,395	\$3,733,256				\$3,709,256		\$3,709,256
 Standard River District		Operations	293	\$5,081,037	\$1,878,769	\$3,202,268	\$4,061,616		\$9,500	-\$1,117,150	\$198,908	-\$1,316,058
SLP (13 assets)												
 Bottle House on Main		Operations	227	\$4,136,789	\$1,893,897	\$2,242,892	\$1,228,270	\$0	\$13,200	\$1,001,422	\$83,223	\$918,199
 Crestwood Apartments		Operations	114	\$1,618,692	\$695,893	\$922,799	\$951,228	\$0	\$9,250	-\$37,679	\$36,600	-\$74,279
 Inspire Homes at Bonds Ranch		Pre-Leasing	203									
 Ramble & Rose		Operations	275	\$5,038,814	\$1,472,360	\$3,566,454	\$2,747,986	\$0	\$307,362	\$511,106	\$294,974	\$216,132
 Siddons Place		Operations	152	\$1,424,967	\$567,135	\$857,832	\$555,684		\$84,512	\$217,636		\$217,636
 Skyline Prairie Homes I		Operations	230	\$7,155,632	\$2,092,071	\$5,063,561	\$2,865,150	\$0	\$20,500	\$2,177,911	\$57,500	\$2,120,411
 The Crawford		Asset	280	\$5,401,064	\$1,512,548	\$3,888,516	\$3,000,000	\$0	\$152,905	\$735,611	\$50,000	\$685,611
 The Franklin		Operations	369	\$6,892,777	\$2,314,206	\$4,578,571	\$3,548,387	\$0	\$516,304	\$513,880	\$103,872	\$410,008
 The Henderson		Operations	194	\$3,431,849	\$1,516,371	\$1,915,478	\$1,233,700		\$23,375	\$658,403	\$177,841	\$480,562
 The Holston		Operations	265	\$4,668,521	\$1,654,803	\$3,013,718	\$1,317,816	\$115,659		\$1,349,872	\$8,400	\$1,341,472
 The Huntley		Operations	296	\$5,693,853	\$1,570,226	\$4,123,627	\$2,940,000			\$1,183,627	\$12,900	\$1,170,727
 The Opal		Pre-Leasing	338	\$6,247,056	\$1,883,492	\$4,363,564	\$3,821,520	\$0		\$429,773	\$1,600	\$428,173
 The Springs		Operations	430									
Control Agreement (2 assets)												
 Dixon at Stonegate		Operations	58									
 Harmon Senior		Operations	22									
Summary			9,523	\$128,194,007	\$58,816,483	\$69,377,524	\$42,793,912	\$2,138,082	\$2,540,896	\$17,759,263	\$7,463,987	\$10,295,276