

Maple Tower CY 16 Budget Analysis

	Maple Tower As of: 09/2015	Maple Tower Budget As of: 09/2015	Projected end of yr	BUDGET	Reason
TENANT INCOME					
Rental Income					
Tenant Rent	142,226	223,227	189,630	230,865	full occupancy
Tenant Rent-VASH	0	11,920	0		combine with above
Dwelling Rent-Negative	20	0	27		remove
RAD PBV Housing Assistance Payment(HAP)	352,684	414,566	470,234	818,523	full occupancy & OCAF
PBV-VASH HAP	0	107,284	0		combine with above
Less: Vacancies	0	-53,457	0	-73,457	7% required
Less: Concessions	-186	0	-248	0	
Total Rental Income	494,744	703,541	659,642	975,931	
Other Tenant Income					
Laundry and Vending	3,980	0	5,306	5,600	laundry out 2 months
Damages	0	0	0	100	placeholder
Late Charges	560	0	747	800	full occupancy
Legal Fees - Tenant	0	0	0	500	3 court cases
Tenant Owed Utilities	0	6,678	0	1,000	placeholder
Misc.Tenant Income	260	2,250	347	350	
Total Other Tenant Income	4,800	8,928	6,399	8,350	
NET TENANT INCOME	499,544	712,469	666,042	984,281	
GRANT INCOME					
HUD Operating/HAP-SRA/TRA/NewPlatt/S8HCV	0	0	0		
Family Self-Sufficiency Grant	0	0	0		
RAD PBV Vacancy Payments	127,075	0	169,429	36,729	was const, now 2 mo only
Section 8 HAP Earned	0	0	0		
S8 Admin Fee-SRA/TRA/S8HCV	0	0	0		
Section 8 VASH Program Income	0	0	0		
RAD PBV HAP	0	0	0		
Other Government Grants	0	0	0		

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City CD Grant Revenue	0	0	0		
City General Fund Revenue	0	0	0		
DDA Revenue	0	0	0		
TOTAL GRANT INCOME	127,075	0	169,429	36,729	
Investment Income - Unrestricted	0	0	0		
Investment Income - Restricted	0	0	0		
Management Fee Income	0	0	0		
Management Fee-from Tax Credit Entity	0	0	0		
Fraud Recovery-Admin Fee	0	0	0		
Fraud Recovery-HAP	0	0	0		
Miscellaneous Other Income	0	0	0		
			0		
TOTAL INCOME	626,619	712,469	835,471	1,021,009	
EXPENSES					
ADMINISTRATIVE					
Administrative Salaries			0		
Administrative Salaries	0	0	0		
Compensated Absences	4,554	0	6,071	6,000	
Employee Benefit Contribution-Admin	0	0	0		
Employee Benefit-Education	0	0	0		
Temporary Help	14,158	0	18,877	12,000	less help needed
Contract Employees-Admin	0	109,382	0		
Contract Employees-Admin-OT	0	0	0		
Contract Employees-FSS	0	0	0		
Contract Employees-FSS-OT	0	0	0		
Contract-Property Management	106,039	0	141,382	150,000	Occ Sp + increase % of prop
Contract Property Management-OT	16,639	0	22,185	20,000	on call
Retiree Insurance Benefits	0	0	0		

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Total Administrative Salaries	141,390	109,382	188,516	188,000	
Legal Expense					
Criminal Background Checks	34	0	45	200	
Tenant Screening	0	0	0	0	
General Legal Expense	505	9,000	673	9,000	full occupancy
Hearing Officer Expense	481	0	642	2,000	full occupancy
Total Legal Expense	1,019	9,000	1,359	11,200	
Other Admin Expenses					
Staff Training	1,124	0	1,499	1,500	
Staff Training-FSS	0	0	0	0	
Commissioner Training	0	0	0	0	
Travel	352	0	469	500	
Accounting Fees	0	6,270	0	0	
Auditing Fees	2,300	0	3,067	8,000	
Port Out Admin Fee Paid	0	0	0	0	
Management Fee	37,597	42,748	50,128	61,261	
Mgt Fee-outside	0	0	0	0	
Office Rent	0	0	0	0	
Office Security Expense	0	0	0	0	
Office Janitorial Expense	629	0	839	900	
Consultants	14,505	2,572	19,339	8,500	LIHTC monitor & rightsource
Inspections	0	0	0	4,000	HQS now
Total Other Admin Expenses	56,507	51,590	75,341	84,661	
Miscellaneous Admin Expenses					
Membership and Fees	0	0	0	500	NAHRO, PHADA. CEDAM
Publications	0	0	0	500	Nan McKay
Advertising	0	74	0	100	
Office Supplies	1,288	6,000	1,717	1,700	
Telephone	3,759	0	5,012	5,000	
Postage	1,712	0	2,283	2,300	

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Software License Fees	0	0	0	15,000	Yardi
Copiers	328	0	437	500	
Printer Supplies	0	0	0	100	
Software	980	0	1,307	1,300	
Printing Expenses	64	0	85	100	
Cell Phones/Pagers	0	0	0	0	
Small Office Equipment	0	0	0	100	
Bank Fees	103	0	138	200	
Other Misc Admin Expenses	136	0	181	200	
Total Miscellaneous Admin Expenses	8,369	6,075	11,159	27,600	
TOTAL ADMINISTRATIVE EXPENSES	207,286	176,047	276,374	311,461	
TENANT SERVICES					
Resident Council	30	2,531	40	3,375	\$25*135
Other Tenant Svcs.	819	0	1,092	0	should have been devel
Tenant Services Support	331	0	441	0	should have been devel
Tenant Services Contract Costs	509	0	679	0	should have been devel
Application Fees	0	0	0	0	
Other Set-Up Fees	0	0	0	0	
Moving Company Expenses	196	0	261	0	should have been devel
Packers Stipends	1,514	0	2,019	0	should have been devel
Dislocation Fee	0	0	0	0	
Sr Nutrition Program Expenses	0	0	0	0	
TOTAL TENANT SERVICES EXPENSES	3,399	2,531	4,532	3,375	
UTILITIES					
Water	22,937	41,249	30,582	45,000	inflation & fully occupied
Electricity	47,699	59,249	63,597	72,000	infla, full occ, cameras, 24/7
Electricity-Vacant Units	1,586	0	2,115	200	fewer vacants
Electricity-Tenant Owed	7	0	9	0	goal is no tenant owed
Gas	23,522	37,500	31,361	45,000	infla & fully occ & winter

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Gas-Vacant Units	3,051	0	4,068	200	fewer vacants
Gas-Tenant Owed	7	0	10	0	goal is no tenant owed
Utilities billed to HCV Program	-2,389	0	-3,185	-3,500	inflation
TOTAL UTILITY EXPENSES	96,420	137,999	128,557	158,900	
General Maint Expense					
Maintenance - Temporary Labor	0	0	0	0	
Compensated Absences	3,937	0	5,249	5,300	
Inter-dept billings	0	0	0	0	
Contract Employees Maintenance	94,315	119,349	125,750	135,000	% increase as prop off-line
Contract Employees-Maint-OT	4,402	0	5,869	6,000	on call
Maintenance Uniforms	0	0	0	1,400	annual allowance
Safety Supplies	829	0	1,106	1,100	
Vehicle Gas, Oil, Grease	2,564	0	3,419	3,500	
Maintenance Facility Rent	3,827	0	5,103	5,100	
Total General Maint Expense	109,874	119,349	146,495	157,400	
Materials					
Grounds Supplies	886	1,500	1,182	1,500	
Appliance Parts Supplies	20,839	0	27,785	4,000	should have been devel
Window Treatment Supplies	2,392	0	3,189	500	should have been devel
Electrical Supplies	1,966	0	2,621	3,000	
Exterminating Supplies	144	0	192	200	
Janitorial/Cleaning Supplies	1,412	6,000	1,882	2,500	
Plumbing Supplies	1,496	0	1,995	2,500	
Tools and Equipment	876	0	1,168	1,200	
Paint Supplies	2,237	0	2,983	1,000	should have been devel
Hardware Supplies	4,048	0	5,397	1,000	should have been devel
HVAC Supplies	-299	0	-399	1,000	
Vehicle Supplies	86	0	115	200	
Locks & Keys	1,379	0	1,839	2,000	
Flooring Supplies	0	0	0	500	new in CY15

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Unit Turn Supplies	0	0	0	4,000	will have unit turns Cy15
Miscellaneous Supplies	0	20,250	0	400	summary of above
Total Materials	37,462	27,750	49,949	25,500	
Contract Costs					
Fire Extinguisher Contract Costs	455	0	607	700	
Building Repairs Contract Costs	1,088	0	1,451	1,500	
Building Repair-setup Industrial Maintenance Facility	0	0	0	0	
Carpet Cleaning Contract Costs	95	0	127	200	
Decorating/Painting Contract Costs	10,045	749	13,393	1,000	should have been devel
Electrical Contract Costs	3,769	0	5,025	5,000	
Pest Control Contract Costs	2,018	5,249	2,690	5,000	
Pest Control-budgeted	12,424	0	16,564	17,000	IPM, bed bug monthly
Floor Covering Contract Costs	424	0	565	1,000	unit turns
Grounds Contract Costs	420	6,000	560	6,000	under billed as of 9/15
Janitorial/Cleaning Contract Costs	3,612	15,000	4,815	3,000	unit turns primarily
Janitorial-Monthly Contract	14,190	0	18,920	19,000	
Plumbing Contract Costs	3,485	0	4,647	4,500	
Windows-Contract Costs	96	0	128	0	
HVAC Contract Costs	459	0	612	700	
Vehicle Maintenance Contract Costs	759	0	1,011	1,000	
Equipment Rental Contract Costs	0	0	0	0	
Elevator Inspection Fees	415	0	553	500	done for year
Fire Alarm Inspection Fees	1,050	0	1,400	1,200	done for year
Elevator Monitoring Contract Costs	2,593	0	3,457	3,500	
Alarm Monitoring Contract Costs	1,433	0	1,911	2,000	
Trash Disposal Contract Costs	6,581	3,375	8,775	5,500	increased during renovations
Sewer Backups Emergency	3,088	0	4,117	4,200	
Sewer Backups-Repairs	1,750	0	2,333	2,500	
Equipment Repair Contract Costs	3,861	0	5,148	5,200	
Vehicle Towing Contact Costs	105	0	140	150	

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Unit Turn Contract Costs	7,116	0	9,488	5,000	primarily in-house
Lawn Care Contract	3,930	0	5,240	4,500	contract costs
Snow Plow Contract	5,690	9,000	7,586	12,000	contract cost
Asbestos Removal-Contract Costs	1,184	0	1,578	500	techs trained now
Tenant Stipends	7,176	0	9,567	7,000	primarily development
Security/Law Enforcement	14,338	11,250	19,117	10,000	reduced with Avalon at Miller
Contract Costs-Other	950	22,500	1,267	1,000	summed from above
Total Contract Costs	100,260	92,250	133,676	130,350	
TOTAL MAINTENANCE EXPENSES	247,596	239,349	330,120	313,250	
Replacement Reserve Payments	0	30,375	0	40,500	end of year
			0		
GENERAL EXPENSES			0		
Property Insurance	0	23,249	0	31,000	starting 2016 no longer const
Casualty Loss	0	0	0	0	
Liability Insurance	480	0	640	500	
Workers Comp Insurance	0	0	0	0	included in payroll and benies
Insurance Proceeds-Credit	0	0	0	0	
Misc. Taxes/Liscenses/Insurance	0	101	0	135	property taxes
TOTAL GENERAL EXPENSES	14,818	34,601	19,757	31,635	
FINANCING EXPENSE			0		
Debt Service Payment	0	91,019	0	121,360	
TOTAL FINANCING EXPENSES	0	91,019	0	121,360	
TOTAL EXPENSES	569,519	681,549	759,340	980,481	
			0		
NET INCOME	57,100	30,919	76,131	40,529	