

River Run CY 16 Budget Analysis

	YTD Actual	YTD Budget	projected	Budget	Reason
TENANT INCOME					
Rental Income					
Tenant Rent	137,127	266,129	182,831	246,010	full occupancy
RAD PBV Housing Assistance Payment(HAP)	184,320	325,270	245,754	574,022	full occupancy
Less: Vacancies	0	-41,398	0	-57,402	
Total Rental Income	321,447	550,001	428,585	762,630	
Other Tenant Income					
Laundry and Vending	792	0	1,056	1,100	
Damages	75	0	100	100	
Late Charges	680	0	907	1,000	
Tenant Owed Utilities	804	0	1,072	500	expect to reduce - homeless
Misc.Tenant Income	0	1,500	0	0	
Total Other Tenant Income	2,351	1,500	3,135	2,700	
NET TENANT INCOME	323,798	551,501	431,720	765,330	
GRANT INCOME					
RAD PBV Vacancy Payments	154,836	0	206,443	28,701	
TOTAL GRANT INCOME	154,836	0	206,443	28,701	
TOTAL INCOME	478,634	551,501	638,163	794,031	
EXPENSES					
ADMINISTRATIVE					
Administrative Salaries					
Compensated Absences	4,402	0	5,869	5,900	
Temporary Help	1,097	0	1,462	12,000	intern
Contract Employees-Admin	0	98,185	0	0	
Contract-Property Management	80,637	0	107,514	122,000	occ spec & incr % of prop
Contract Property Management-OT	8,874	0	11,832	12,000	
Total Administrative Salaries	95,010	98,185	126,677	151,900	

Legal Expense					
General Legal Expense	6,110	5,250	8,147	10,000	full occupancy plus hearing
Total Legal Expense	6,110	5,250	8,147	10,000	
Other Admin Expenses					
Staff Training	1,245	0	1,660	1,000	
Travel	565	0	754	750	
Accounting Fees	0	5,700	0	0	
Auditing Fees	2,300	0	3,067	7,000	audit plus filing GP, LDHA
Management Fee	28,718	33,090	38,290	47,642	
Mgt Fee-outside	0	3,750	0	0	
Consultants	9,333	2,400	12,444	13,000	Cyndi & LIHTC only
Inspections	270	0	360	2,000	HQS
Total Other Admin Expenses	42,431	44,940	56,574	71,392	22,550.00
Miscellaneous Admin Expenses					
Advertising	0	75	0	0	
Office Supplies	308	6,000	411	400	
Telephone	3,396	0	4,528	4,500	
Postage	1,584	0	2,111	2,100	
Copiers	168	0	224	250	
Software	71	0	95	100	
Printing Expenses	64	0	85	100	
Bank Fees	111	0	148	150	
Other Misc Admin Expenses	130	0	174	200	
Total Miscellaneous Admin Expenses	5,832	6,075	7,776	7,800	
TOTAL ADMINISTRATIVE EXPENSES	149,384	154,450	199,174	241,092	
TENANT SERVICES					
Resident Council	0	2,175	0	2,900	116*25
Other Tenant Svcs.	546	0	728	0	should be develop
Tenant Services Support	227	0	303	0	should be develop
Tenant Services Contract Costs	2,633	0	3,511	0	should be develop
Packers Stipends	2,069	0	2,759	0	should be develop
TOTAL TENANT SERVICES EXPENSES	5,476	2,175	7,301	2,900	
UTILITIES					

Water	18,623	41,250	24,830	46,000	fully leased
Electricity	23,014	33,750	30,685	47,000	fully leased
Electricity-Vacant Units	6,335	0	8,446	500	reduced vacancies
Electricity-Tenant Owed	1,138	0	1,518	500	
Gas	13,097	23,250	17,463	34,000	fully leased
Gas-Vacant Units	7,174	0	9,565	500	reduced vacancies
Gas-Tenant Owed	94	0	126	200	
TOTAL UTILITY EXPENSES	69,476	98,250	92,632	128,700	
General Maint Expense					
Compensated Absences	3,806	0	5,074	5,100	
Contract Employees Maintenance	67,061	87,429	89,412	100,000	incr % of time from other dev
Contract Employees-Maint-OT	2,970	0	3,960	4,000	on call
Safety Supplies	805	0	1,073	1,100	
Vehicle Gas, Oil, Grease	2,500	0	3,334	3,300	
Maintenance Facility Rent	3,497	0	4,663	4,700	
Total General Maint Expense	80,639	87,429	107,516	118,200	
Materials					
Grounds Supplies	46	1,500	61	500	
Appliance Parts Supplies	24,402	0	32,535	4,000	all new in FY15 - develop
Window Treatment Supplies	5,581	0	7,442	2,000	all new in FY15 - develop
Electrical Supplies	4,326	0	5,767	5,800	
Exterminating Supplies	138	0	184	200	
Janitorial/Cleaning Supplies	1,287	4,500	1,715	1,700	
Plumbing Supplies	1,624	0	2,165	2,200	
Tools and Equipment	808	0	1,077	1,100	
Paint Supplies	2,386	0	3,181	3,200	
Hardware Supplies	4,133	0	5,511	5,500	
HVAC Supplies	-443	0	-590	500	
Vehicle Supplies	84	0	112	100	
Locks & Keys	602	0	803	800	
Miscellaneous Supplies	0	16,500	0	0	included above
Total Materials	44,972	22,500	59,961	27,600	
Contract Costs					
Fire Extinguisher Contract Costs	299	0	398	400	

Building Repairs Contract Costs	2,635	0	3,514	2,000	partly develop	
Decorating/Painting Contract Costs	4,980	750	6,640	1,000	mostly develop	
Electrical Contract Costs	1,042	0	1,389	1,400		
Pest Control Contract Costs	718	3,750	957	1,000		
Pest Control-budgeted	7,688	0	10,251	10,300		
Grounds Contract Costs	2,500	4,500	3,333	4,500		
Janitorial/Cleaning Contract Costs	1,547	15,000	2,062	2,100		
Janitorial-Monthly Contract	14,190	0	18,920	18,900	contract	
Plumbing Contract Costs	695	0	927	950		
HVAC Contract Costs	6,995	0	9,327	9,300		
Vehicle Maintenance Contract Costs	722	0	962	1,000		33,700
Fire Alarm Inspection Fees	1,050	0	1,400	1,400		
Elevator Monitoring Contract Costs	4,529	0	6,039	6,000		
Alarm Monitoring Contract Costs	670	0	894	900		
Trash Disposal Contract Costs	2,966	2,250	3,955	4,000		
Sewer Backups Emergency	5,079	0	6,772	6,800		
Equipment Repair Contract Costs	1,405	0	1,873	1,900		
Unit Turn Contract Costs	3,380	0	4,506	1,000	mostly in-house	
Lawn Care Contract	6,185	0	8,246	8,200	lawncare nearly done	
Snow Plow Contract	9,180	11,475	12,240	12,250	contract	
Asbestos Removal-Contract Costs	9	0	11	0	techs trained	
Tenant Stipends	5,183	0	6,910	3,000	mostly develop	
Security/Law Enforcement	7,481	6,750	9,974	10,000	reduce - have cameras	
Contract Costs-Other	200	18,750	267	300	included above	
Total Contract Costs	83,847	86,925	111,793	0	108,600.00	
TOTAL MAINTENANCE EXPENSES	209,458	196,854	279,270	254,400		
Replacement Reserve Payments	0	30,450	0	40,600		350*116
GENERAL EXPENSES						
Property Insurance	0	20,250	0	20,300		
Property taxes				116		
Liability Insurance	460	0	614	600		
Misc. Taxes/Liscenses/Insurance	0	87	0	100		

TOTAL GENERAL EXPENSES	7,941	27,087	10,588	21,116	
FINANCING EXPENSE					
Debt Service Payment	0	28,444	0	37,925	payment starts in 2016
TOTAL FINANCING EXPENSES	0	28,444	0	37,925	
TOTAL EXPENSES	441,734	507,260	588,964	726,733	
NET INCOME	36,900	44,242	49,199	67,298	