

MAPLE TOWER FY 16 (JAN - DEC 2016) OPERATING BUDGET

	Units	Square Feet	Rentable SF
1BR1BA	101		47,470
2BR/1BA	15		13,995
3BR/2BA	14	1,100	15,400
4BR/2BA	5	1,200	6,000
	135	614	82,865

South Maple	Miller	South Maple	Miller*	FMR	VASH
RAD	RAD	Utility Allow.	Utility Allow.		
0	576		0	925	918
699	698	93	0	1,108	
881	0	119		1,518	
926	0	141		1,934	

South Maple	Units	Mo. Rent	Total Rent
2BR/BA	10	606	6,060
3BR/2BA	14	762	10,668
4BR/2BA	5	785	3,925
	29		20,653

Miller	Monthly Rent	Total
1BR1BA	86	576
2BR/1BA	5	698
VASH 1BR/1A	15	918
	106	66,796

INCOME			
RAD Tenant Rent	230,865	22%	of total rent
PBV HAP	818,523	78%	of total rent
TOTAL RENTS	1,049,388		
Vacancy @ 7%	-73,457		
Vacancy payments (2 mo)	36,729		
Net Rental Income	1,012,659		
Misc. inc.	8,350		
TOTAL INCOME	1,021,009		

EXPENSES			
Property Mgmt Payroll & benies	188,000		
Asset Management Fee (6%)	61,261		
Audit	8,000		
Legal	11,200		
Office Supplies	35,500		
Inspections	4,000		
LIHTC Monitoring Fee	3,500		
TOTAL ADMINISTRATIVE	311,461		
Maintenance Payroll & benies	146,300		
Janitorial/ Grounds Contract	28,000		
Exterminating contract	22,000		
Garbage Collection	5,500		
Security contract	10,000		
Maint. Contracts	45,650	130,350	
Snow contract	12,000		
Unit Turns Contract	7,200		
Maint. Supplies	15,500		
Grounds/Janitorial supplies	4,000	25,500	
Unit turn/decorating supplies	6,000		
General Maint Expenses	11,100		
TOTAL MAINTENANCE	313,250		
Electricity	72,200		
Water/Sewer	45,000		
Gas	45,200		
Miller office charges to S8	-3,500		
TOTAL UTILITIES	158,900		
Property Taxes	135		
Property Ins.	31,000		
Misc. taxes, insurance	500		
Resident Council	3,375		
TOTAL OTHER	35,010		
Replace Res	40,500	\$300/unit/year	
Debt Service Payment	121,360	1.25 DCR	
TOTAL EXPENSES	980,481		
Net Operating Income	40,529		