

All properties (...allpro)

Tax Credit Properties Statement of Revenues and Expenses

Period = Apr 2017

Book = Accrual ; Tree = ysi_is

	Maple Tower	Maple Tower	River Run	River Run	West Arbor	West Arbor	TOTAL	TOTAL
	As of:	Budget As of:	As of:	Budget As of:	As of:	Budget As of:	As of:	Budget As of:
	04/2017	04/2017	04/2017	04/2017	04/2017	04/2017	04/2017	04/2017
TENANT INCOME								
Rental Income								
Tenant Rent	\$105,541.00	\$103,756	\$111,203.00	\$103,628	\$28,552.00	\$55,512	\$245,296.00	\$262,896
RAD PBV Housing Assistance Payment(HAP)	\$242,056.00	\$254,024	\$163,130.00	\$176,452	\$70,872.00	\$135,904	\$476,058.00	\$566,380
Bad Debt	0.00	0	\$285.00	0	0.00	0	\$285.00	0
Less: Vacancies	0.00	\$-25,044	0.00	\$-19,604	0.00	\$-13,400	0.00	\$-58,048
Less: Concessions	\$-50.00	0	\$-3.00	0	\$-173.00	0	\$-226.00	0
Subsidy Adjustments	0.00	0	\$507.00	0	0.00	0	\$507.00	0
Total Rental Income	\$347,547.00	\$332,736	\$275,122.00	\$260,476	\$99,251.00	\$178,016	\$721,920.00	\$771,228
Other Tenant Income								
Laundry and Vending	\$1,249.01	0	\$552.47	0	0.00	0	\$1,801.48	0
Damages	\$2,307.00	0	\$1,050.00	0	0.00	0	\$3,357.00	0
Late Charges	\$1,000.00	0	\$1,300.00	0	\$100.00	0	\$2,400.00	0
Legal Fees - Tenant	\$500.00	0	\$920.00	0	0.00	0	\$1,420.00	0
NSF Charges	\$20.00	0	0.00	0	\$20.00	0	\$40.00	0
Tenant Owed Utilities	\$682.69	0	\$975.00	0	0.00	0	\$1,657.69	0
Misc.Tenant Income	\$75.00	\$4,000	0.00	\$3,332	0.00	0	\$75.00	\$7,332
Total Other Tenant Income	\$5,833.70	\$4,000	\$4,797.47	\$3,332	\$120.00	0	\$10,751.17	\$7,332
NET TENANT INCOME	\$353,380.70	\$336,736	\$279,919.47	\$263,808	\$99,371.00	\$178,016	\$732,671.17	\$778,560
GRANT INCOME								
RAD PBV Vacancy Payments	0.00	0	0.00	0	\$25,680.00	\$7,056	\$25,680.00	\$7,056
PBV Vacancy Payments	\$5,596.00	\$8,764	\$3,036.00	\$6,864	0.00	0	\$8,632.00	\$15,628
TOTAL GRANT INCOME	\$5,596.00	\$8,764	\$3,036.00	\$6,864	\$25,680.00	\$7,056	\$34,312.00	\$22,684
Investment Income - Unrestricted	0.00	0	0.00	0	\$55.76	0	\$55.76	0
Miscellaneous Other Income	0.00	\$1,168	0.00	0	\$0.01	\$1,668	\$0.01	\$2,836
Other Income-Earned Discounts	0.00	0	0.00	0	\$150.00	0	\$150.00	0
TOTAL INCOME	\$358,976.70	\$346,668	\$282,955.47	\$270,672	\$125,256.77	\$186,740	\$767,188.94	\$804,080
EXPENSES								
ADMINISTRATIVE								
Administrative Salaries								
Temporary Help	\$638.72	0	\$548.80	0	\$217.76	0	\$1,405.28	0
Contract-Property Management	\$45,992.16	\$57,848	\$36,714.02	\$45,232	\$20,754.77	\$19,692	\$103,460.95	\$122,772

All properties (...allpro)

Tax Credit Properties Statement of Revenues and Expenses

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	Maple Tower	Maple Tower	River Run	River Run	West Arbor	West Arbor	TOTAL	TOTAL
	As of:	Budget As of:	As of:	Budget As of:	As of:	Budget As of:	As of:	Budget As of:
	04/2017	04/2017	04/2017	04/2017	04/2017	04/2017	04/2017	04/2017
Contract Property Management-OT	\$5,105.71	0	\$2,316.40	0	\$1,905.59	0	\$9,327.70	0
Total Administrative Salaries	\$51,736.59	\$57,848	\$39,579.22	\$45,232	\$22,878.12	\$19,692	\$114,193.93	\$122,772
Legal Expense								
Criminal Background Checks	0.00	0	\$41.50	0	0.00	0	\$41.50	0
General Legal Expense	\$1,089.00	\$3,732	\$7,206.13	\$4,668	0.00	\$668	\$8,295.13	\$9,068
Total Legal Expense	\$1,089.00	\$3,732	\$7,247.63	\$4,668	0.00	\$668	\$8,336.63	\$9,068
Other Admin Expenses								
Staff Training	\$717.78	0	\$688.94	0	\$132.64	0	\$1,539.36	0
Travel	\$200.76	0	\$192.47	0	0.00	0	\$393.23	0
Auditing Fees	\$18,900.00	\$2,668	\$11,400.00	\$2,404	\$1,210.00	\$1,668	\$31,510.00	\$6,740
LIHTC Monitoring Fee	0.00	\$1,168	0.00	\$1,668	0.00	\$1,668	0.00	\$4,504
Management Fee	\$21,513.58	\$20,420	\$16,977.31	\$16,240	\$7,505.23	\$11,204	\$45,996.12	\$47,864
Consultants	\$4,469.76	0	\$3,631.41	0	\$519.91	0	\$8,621.08	0
Inspections	\$475.00	\$1,332	\$385.00	\$688	\$1,395.00	\$168	\$2,255.00	\$2,188
Total Other Admin Expenses	\$46,276.88	\$25,588	\$33,275.13	\$21,000	\$10,762.78	\$14,708	\$90,314.79	\$61,296
Miscellaneous Admin Expenses								
Office Supplies	\$214.24	\$11,832	\$1,815.57	\$6,712	\$1,628.32	\$500	\$3,658.13	\$19,044
Telephone	\$2,770.28	0	\$633.56	0	\$28.91	0	\$3,432.75	0
Postage	0.00	0	\$25.75	0	0.00	0	\$25.75	0
Software	0.00	0	0.00	0	\$39.99	0	\$39.99	0
Printing Expenses	\$43.67	0	\$41.86	0	\$8.30	0	\$93.83	0
Late Fees/Lost Discounts	0.00	0	0.00	0	\$24.16	0	\$24.16	0
Bank Fees	\$2,608.69	0	\$2,677.48	0	\$4,029.04	0	\$9,315.21	0
Bank Charges	\$123.12	0	\$388.82	0	\$306.19	0	\$818.13	0
Other Misc Admin Expenses	0.00	0	\$6.50	0	0.00	0	\$6.50	0
Lease Up Incentives	0.00	0	\$100.00	0	0.00	0	\$100.00	0
Total Miscellaneous Admin Expenses	\$5,760.00	\$11,832	\$5,689.54	\$6,712	\$6,064.91	\$500	\$17,514.45	\$19,044
TOTAL ADMINISTRATIVE EXPENSES	\$104,862.47	\$99,000	\$85,791.52	\$77,612	\$39,705.81	\$35,568	\$230,359.80	\$212,180
TENANT SERVICES								
Resident Council	\$249.39	\$1,124	0.00	\$968	0.00	\$384	\$249.39	\$2,476
Other Tenant Svcs.	\$231.98	0	0.00	0	\$595.92	0	\$827.90	0
Moving Company Expenses	0.00	0	\$500.00	0	0.00	0	\$500.00	0
Packers Stipends	0.00	0	\$216.00	0	\$72.00	0	\$288.00	0
TOTAL TENANT SERVICES EXPENSES	\$481.37	\$1,124	\$716.00	\$968	\$667.92	\$384	\$1,865.29	\$2,476
Water	\$9,075.33	\$15,000	\$14,711.34	\$13,048	\$3,015.41	\$11,332	\$26,802.08	\$39,380
Electricity	\$25,405.91	\$24,068	\$8,601.87	\$14,420	\$3,251.60	\$15,712	\$37,259.38	\$54,200

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	Maple Tower	Maple Tower	River Run	River Run	West Arbor	West Arbor	TOTAL	TOTAL
	As of:	Budget As of:	As of:	Budget As of:	As of:	Budget As of:	As of:	Budget As of:
	04/2017	04/2017	04/2017	04/2017	04/2017	04/2017	04/2017	04/2017
Vacant Unit-Electricity	\$124.71	0	\$135.32	0	0.00	0	\$260.03	0
Tenant Owed-Electricity	\$109.11	0	\$466.84	0	0.00	0	\$575.95	0
Electric - Tenant-Occupied	0.00	0	\$28.85	0	\$1,864.32	0	\$1,893.17	0
Gas	\$15,098.20	\$15,068	\$8,335.36	\$7,500	\$2,620.01	\$10,588	\$26,053.57	\$33,156
Vacant Unit-Gas	\$215.16	0	0.00	0	0.00	0	\$215.16	0
Tenant Owed-Gas	\$460.32	0	\$609.58	0	0.00	0	\$1,069.90	0
Gas - Tenant-Occupied	0.00	0	\$34.74	0	\$1,179.30	0	\$1,214.04	0
Garbage/Trash Removal	\$910.00	0	0.00	0	0.00	0	\$910.00	0
Comcast Internet	0.00	0	\$916.37	0	0.00	0	\$916.37	0
Utilities billed to HCV Program	\$-1,255.00	0	0.00	0	0.00	0	\$-1,255.00	0
TOTAL UTILITY EXPENSES	\$50,143.74	\$54,136	\$33,840.27	\$34,968	\$11,930.64	\$37,632	\$95,914.65	\$126,736
General Maint Expense								
Contract Employees Maintenance	\$43,770.71	\$45,016	\$37,609.30	\$45,540	\$14,922.94	\$17,232	\$96,302.95	\$107,788
Contract Employees-Maint-OT	\$3,406.33	0	\$2,926.83	0	\$1,161.32	0	\$7,494.48	0
Maintenance Uniforms	\$221.55	0	\$212.39	0	\$34.18	0	\$468.12	0
Safety Supplies	\$246.57	0	\$236.39	0	\$28.05	0	\$511.01	0
Vehicle Gas, Oil, Grease	\$265.10	0	\$254.15	0	\$50.40	0	\$569.65	0
Total General Maint Expense	\$47,910.26	\$45,016	\$41,239.06	\$45,540	\$16,196.89	\$17,232	\$105,346.21	\$107,788
Materials								
Grounds Supplies	\$7.68	\$332	0.00	0	\$33.91	\$332	\$41.59	\$664
Appliance Parts Supplies	\$449.00	0	\$2,255.00	0	0.00	0	\$2,704.00	0
Electrical Supplies	\$17.22	0	\$157.67	0	\$171.85	0	\$346.74	0
Janitorial/Cleaning Supplies	\$26.88	\$1,000	0.00	\$756	\$153.78	0	\$180.66	\$1,756
Maint/Repairs/Supplies	\$11,567.54	\$5,168	\$8,640.39	\$8,140	\$4,979.14	\$1,000	\$25,187.07	\$14,308
Tools and Equipment	\$277.77	0	\$266.28	0	\$36.06	0	\$580.11	0
Paint Supplies	0.00	0	\$114.95	0	0.00	0	\$114.95	0
Locks & Keys	\$503.41	0	\$3,012.80	0	\$227.90	0	\$3,744.11	0
Unit Turn Supplies	\$310.66	\$2,000	0.00	\$1,172	0.00	\$500	\$310.66	\$3,672
Miscellaneous Supplies	0.00	\$3,700	0.00	\$3,124	0.00	\$500	0.00	\$7,324
Total Materials	\$13,160.16	\$12,200	\$14,447.09	\$13,192	\$5,602.64	\$2,332	\$33,209.89	\$27,724
Contract Costs								
Fire Extinguisher Contract Costs	\$279.70	0	0.00	0	\$70.00	0	\$349.70	0
Building Repairs Contract Costs	\$927.12	0	\$4,202.33	0	\$1,562.18	0	\$6,691.63	0
Carpet Cleaning Contract Costs	\$100.00	0	\$400.00	0	0.00	0	\$500.00	0
Decorating/Painting Contract Costs	\$155.00	0	\$105.00	0	0.00	0	\$260.00	0
Electrical Contract Costs	\$2,658.00	0	0.00	0	\$1,988.00	0	\$4,646.00	0
Pest Control Contract Costs	0.00	\$7,332	0.00	\$4,668	0.00	\$1,000	0.00	\$13,000

All properties (...allpro)

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	As of:	Budget As of:	As of:	Budget As of:	As of:	Budget As of:	As of:	Budget As of:
	04/2017	04/2017	04/2017	04/2017	04/2017	04/2017	04/2017	04/2017
Pest Control-budgeted	\$5,656.92	0	\$3,351.00	0	0.00	0	\$9,007.92	0
Floor Covering Contract Costs	0.00	0	\$169.68	0	0.00	0	\$169.68	0
Grounds Contract Costs	0.00	0	\$250.00	0	0.00	0	\$250.00	0
Janitorial/Cleaning Contract Costs	\$4,975.00	0	\$5,500.00	\$7,740	0.00	\$2,332	\$10,475.00	\$10,072
Janitorial-Monthly Contract	\$6,641.53	\$7,068	\$4,670.94	0	0.00	0	\$11,312.47	\$7,068
Plumbing Contract Costs	\$6,125.00	0	\$3,278.76	0	0.00	0	\$9,403.76	0
Windows-Contract Costs	\$629.34	0	0.00	0	0.00	0	\$629.34	0
HVAC Contract Costs	\$1,779.24	0	\$5,490.26	0	0.00	0	\$7,269.50	0
Vehicle Maintenance Contract Costs	\$943.23	0	\$904.25	0	\$164.49	0	\$2,011.97	0
Boiler Inspection Fees	\$360.00	0	0.00	0	0.00	0	\$360.00	0
Fire Sprinkler Inspection Fees	0.00	0	0.00	0	\$70.00	0	\$70.00	0
Alarm Monitoring Contract Costs	\$763.37	0	\$252.47	0	0.00	0	\$1,015.84	0
Trash Disposal Contract Costs	\$1,249.00	\$1,832	\$2,053.00	\$1,372	\$150.00	\$332	\$3,452.00	\$3,536
Sewer Backups Emergency	\$1,918.00	0	\$2,818.00	0	0.00	0	\$4,736.00	0
Sewer Backups-Prevention	0.00	0	\$213.00	0	0.00	0	\$213.00	0
Equipment Repair Contract Costs	\$303.00	0	\$736.44	0	0.00	0	\$1,039.44	0
Vehicle Towing Contact Costs	0.00	0	\$245.00	0	0.00	0	\$245.00	0
Unit Turn Contract Costs	\$8,986.42	\$2,400	\$6,923.88	\$4,668	0.00	\$1,000	\$15,910.30	\$8,068
Lawn Care Contract-Budget for Mowing	\$809.00	0	\$1,122.75	0	0.00	0	\$1,931.75	0
Snow Plow Contract	\$6,948.00	\$8,000	\$9,180.00	\$8,259	\$5,274.00	\$4,000	\$21,402.00	\$20,259
Asbestos Abatement/Monitoring/Removal	\$8,900.00	0	\$9,325.00	0	0.00	0	\$18,225.00	0
Section 3 Contractor Expense	\$2,280.00	0	\$2,902.00	0	0.00	0	\$5,182.00	0
Tenant Stipends	\$2,550.00	0	\$1,000.00	0	\$100.00	0	\$3,650.00	0
Contract Costs-Other	0.00	\$15,216	0.00	\$12,824	0.00	\$1,668	0.00	\$29,708
Total Contract Costs	\$65,936.87	\$41,848	\$65,093.76	\$39,531	\$9,378.67	\$10,332	\$140,409.30	\$91,711
TOTAL MAINTENANCE EXPENSES	\$127,007.29	\$99,064	\$120,779.91	\$98,263	\$31,178.20	\$29,896	\$278,965.40	\$227,223
GENERAL EXPENSES								
Property Insurance	\$13,434.40	\$10,332	\$10,203.92	\$14,020	\$7,304.16	\$5,668	\$30,942.48	\$30,020
Liability Insurance	0.00	0	0.00	0	\$288.00	0	\$288.00	0
Payments in Lieu of Taxes	0.00	\$44	0.00	\$40	0.00	\$16	0.00	\$100
Misc. Taxes/Liscenses/Insurance	0.00	\$168	0.00	\$240	\$523.00	0	\$523.00	\$408
Financing/Tax Credit Fees	\$9,413.84	0	\$7,188.84	0	0.00	0	\$16,602.68	0
Security/Law Enforcement	\$3,170.50	\$3,332	\$4,458.25	\$4,680	\$4,104.00	0	\$11,732.75	\$8,012
TOTAL GENERAL EXPENSES	\$26,018.74	\$13,876	\$21,851.01	\$18,980	\$12,219.16	\$5,684	\$60,088.91	\$38,540
FINANCING EXPENSE								

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	Maple Tower	Maple Tower	River Run	River Run	West Arbor	West Arbor	TOTAL	TOTAL
	As of:	Budget As of:	As of:	Budget As of:	As of:	Budget As of:	As of:	Budget As of:
	04/2017	04/2017	04/2017	04/2017	04/2017	04/2017	04/2017	04/2017
Interest Expense-Mortgage Payable	\$33,488.65	0	\$10,465.20	0	0.00	0	\$43,953.85	0
TOTAL FINANCING EXPENSES	\$33,488.65	0	\$10,465.20	0	0.00	0	\$43,953.85	0
NON-OPERATING ITEMS								
Depreciation Expense-Buildings	\$199,288.40	0	\$152,088.76	0	0.00	0	\$351,377.16	0
Operating Transfers OUT	0.00	0	0.00	0	\$156,430.13	0	\$156,430.13	0
Operating Transfers-IN	0.00	0	0.00	0	\$-156,430.13	0	\$-156,430.13	0
TOTAL NON-OPERATING ITEMS	\$199,288.40	0	\$152,088.76	0	0.00	0	\$351,377.16	0
TOTAL EXPENSES	\$541,290.66	\$267,200	\$425,532.67	\$230,791	\$95,701.73	\$109,164	\$1,062,525.06	\$607,155
NET INCOME	\$-182,313.96	\$79,468	\$-142,577.20	\$39,881	\$29,555.04	\$77,576	\$-295,336.12	\$196,925

Debt Service Coverage Ratio		
Depreciation	\$199,288.40	\$152,088.76
Amortization	\$9,413.84	\$7,188.84
Mortgage Interest	\$33,488.65	\$10,465.20
NOI	59,876.93	27,165.60
Debt Service/Mortgage (Principal + Interest)	39,614.24	12,379.44
DSCR - should be > 1.15	1.51	2.19

No of months	4	4
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Balance Sheet

Period = Apr 2017

Book = Accrual

		Current Balance
1000-00-000	ASSETS	
1001-00-000	CURRENT ASSETS:	
1100-00-000	CASH	
1110-00-000	Unrestricted Cash	
1111-51-000	Cash-Affordable-MT	151,523.75
1111-51-500	US Bank Disbursements	40.35
1111-99-000	Total Unrestricted Cash	151,564.10
1112-00-000	Restricted Cash	
1112-01-000	Cash Restricted-Security Deposits	22,413.00
1112-04-000	Cash Restricted-Reserve for Replace	33,750.00
1112-06-000	Cash-Restricted Operating Reserve	245,289.32
1112-07-000	Cash-Restricted-Cinnaire-Repl Reserve	40,280.86
1112-08-000	Cash-Restricted-Cinnaire-Insurance Escrow	21,393.09
1112-09-000	Cash-Restricted-Cinnaire-Tax Escrow	207.00
1112-10-000	Cash-Restricted-Cinnaire-Operating Reserve	29,710.69
1112-99-000	Total Restricted Cash	393,043.96
1119-00-000	TOTAL CASH	544,608.06
1120-00-000	ACCOUNTS AND NOTES RECEIVABLE	
1122-00-000	A/R-Tenants	14,916.78
1123-02-000	A/R-PBV Subsidy	613.00
1135-07-000	A/R-AAHC	334.00
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVABLE	15,863.78
1160-00-000	OTHER CURRENT ASSETS	
1211-00-000	Prepaid Insurance	26,868.80
1299-00-000	TOTAL OTHER CURRENT ASSETS	26,868.80
1300-00-000	TOTAL CURRENT ASSETS	587,340.64
1400-00-000	NONCURRENT ASSETS:	
1400-01-000	FIXED ASSETS	
1400-05-500	Land	360,800.00
1400-05-501	Land Improvements-Cost	1,210,936.00
1400-06-500	Buildings	13,310,334.00
1400-07-000	Dwelling Equipment & Furniture	2,264.62
1400-07-500	Furniture & Fixtures-Cost	920,182.00
1405-01-500	Accum Depreciation-Buildings	-839,794.13
1405-90-000	TOTAL FIXED ASSETS	14,964,722.49
1491-00-500	Other Non Current Assets	391,116.00
1492-00-500	Interest-Asset 1-accum amort	-36,101.43

1499-00-000	TOTAL NONCURRENT ASSETS	<u>15,319,737.06</u>
1999-00-000	TOTAL ASSETS & DEFERRED OUTFLOW OF R	<u>15,907,077.70</u>
2000-00-000	LIABILITIES & EQUITY	
2001-00-000	LIABILITIES:	
2100-00-000	CURRENT LIABILITIES:	
2111-00-000	A/P Vendors and Contractors	83,977.92
2111-00-502	Trade Account Payables	2,451.49
2114-00-000	Tenant Security Deposits	23,825.00
2114-01-000	Security Deposit-Pet	200.00
2115-07-000	A/P-AAHC	6,462.22
2119-91-000	Accrued Payable	2,600.00
2130-00-000	Current Portion of LT Debt	18,768.46
2131-00-500	Accrued Interest Payable	306,708.00
2131-00-501	Accrued Interest Related Party	27,826.00
2131-20-500	Mortgage Payable-2nd	1,640,000.00
2135-10-000	Accrued Compensated Absences-ST	6,110.83
2240-00-000	Tenant Prepaid Rents	<u>2,700.49</u>
2299-00-000	TOTAL CURRENT LIABILITIES	<u>2,121,630.41</u>
2300-00-000	NONCURRENT LIABILITIES:	
2305-00-000	Accrued Compensated Absences-LT	1,601.06
2310-00-500	Developer Fee Payable	1,371,000.00
2310-10-500	AAHC Sub Loan	200,000.00
2310-10-501	Federal Home Loan Bank Funds	500,000.00
2310-10-503	Mortgage Payable - Cinnaire	<u>1,572,090.94</u>
2399-00-000	TOTAL NONCURRENT LIABILITIES	<u>3,644,692.00</u>
2499-00-000	TOTAL LIABILITIES	<u>5,766,322.41</u>
2800-00-000	EQUITY	
2809-00-000	RETAINED EARNINGS:	
2809-02-000	Retained Earnings-Current Year	-1,000,065.65
2809-04-000	Unrestricted Net Assets	-20,974.21
2809-04-500	Equity-Investor	11,255,567.00
2809-04-501	Limited Partners Capital	-50,000.00
2809-04-502	Equity-Norstar	<u>-43,771.85</u>
2809-99-000	TOTAL RETAINED EARNINGS:	<u>10,140,755.29</u>
2899-00-000	TOTAL EQUITY	<u>10,140,755.29</u>
2999-00-000	TOTAL LIABILITIES AND EQUITY	<u>15,907,077.70</u>

Budget Comparison

Period = Apr 2017

Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual	
3100-00-000	TENANT INCOME									
3101-00-000	Rental Income									
3111-00-000	Tenant Rent	26,426.00	25,939.00	487.00	1.88	105,541.00	103,756.00	1,785.00	1.72	311,269.00
3112-02-000	RAD PBV Housing Assistance Payment(	62,311.00	63,506.00	-1,195.00	-1.88	242,056.00	254,024.00	-11,968.00	-4.71	762,071.00
3113-00-000	Less: Vacancies	0.00	-6,261.00	6,261.00	100.00	0.00	-25,044.00	25,044.00	100.00	-75,134.00
3114-00-000	Less: Concessions	0.00	0.00	0.00	N/A	-50.00	0.00	-50.00	N/A	0.00
3119-00-000	Total Rental Income	88,737.00	83,184.00	5,553.00	6.68	347,547.00	332,736.00	14,811.00	4.45	998,206.00
3120-00-000	Other Tenant Income									
3120-01-000	Laundry and Vending	324.59	0.00	324.59	N/A	1,249.01	0.00	1,249.01	N/A	0.00
3120-03-000	Damages	0.00	0.00	0.00	N/A	2,307.00	0.00	2,307.00	N/A	0.00
3120-04-000	Late Charges	280.00	0.00	280.00	N/A	1,000.00	0.00	1,000.00	N/A	0.00
3120-05-000	Legal Fees - Tenant	0.00	0.00	0.00	N/A	500.00	0.00	500.00	N/A	0.00
3120-06-000	NSF Charges	20.00	0.00	20.00	N/A	20.00	0.00	20.00	N/A	0.00
3120-07-000	Tenant Owed Utilities	0.00	0.00	0.00	N/A	682.69	0.00	682.69	N/A	0.00
3120-09-000	Misc. Tenant Income	15.00	1,000.00	-985.00	-98.50	75.00	4,000.00	-3,925.00	-98.12	12,000.00
3129-00-000	Total Other Tenant Income	639.59	1,000.00	-360.41	-36.04	5,833.70	4,000.00	1,833.70	45.84	12,000.00
3199-00-000	NET TENANT INCOME	89,376.59	84,184.00	5,192.59	6.17	353,380.70	336,736.00	16,644.70	4.94	1,010,206.00
3400-00-000	GRANT INCOME									
3406-00-000	PBV Vacancy Payments	0.00	2,191.00	-2,191.00	-100.00	5,596.00	8,764.00	-3,168.00	-36.15	26,297.00
3499-00-000	TOTAL GRANT INCOME	0.00	2,191.00	-2,191.00	-100.00	5,596.00	8,764.00	-3,168.00	-36.15	26,297.00
3600-00-000	OTHER INCOME									
3650-00-000	Miscellaneous Other Income	0.00	292.00	-292.00	-100.00	0.00	1,168.00	-1,168.00	-100.00	3,500.00
3699-00-000	TOTAL OTHER INCOME	0.00	292.00	-292.00	-100.00	0.00	1,168.00	-1,168.00	-100.00	3,500.00
3999-00-000	TOTAL INCOME	89,376.59	86,667.00	2,709.59	3.13	358,976.70	346,668.00	12,308.70	3.55	1,040,003.00
4000-00-000	EXPENSES									
4100-00-000	ADMINISTRATIVE									
4100-99-000	Administrative Salaries									
4110-11-000	Temporary Help	0.00	0.00	0.00	N/A	638.72	0.00	-638.72	N/A	0.00
4110-60-000	Contract-Property Management	12,436.93	14,462.00	2,025.07	14.00	45,992.16	57,848.00	11,855.84	20.49	188,000.00
4110-61-000	Contract Property Management-OT	1,223.30	0.00	-1,223.30	N/A	5,105.71	0.00	-5,105.71	N/A	0.00
4110-99-000	Total Administrative Salaries	13,660.23	14,462.00	801.77	5.54	51,736.59	57,848.00	6,111.41	10.56	188,000.00
4130-00-000	Legal Expense									
4130-04-000	General Legal Expense	0.00	933.00	933.00	100.00	1,089.00	3,732.00	2,643.00	70.82	11,200.00
4131-00-000	Total Legal Expense	0.00	933.00	933.00	100.00	1,089.00	3,732.00	2,643.00	70.82	11,200.00
4139-00-000	Other Admin Expenses									
4140-00-000	Staff Training	20.00	0.00	-20.00	N/A	717.78	0.00	-717.78	N/A	0.00
4150-00-000	Travel	88.56	0.00	-88.56	N/A	200.76	0.00	-200.76	N/A	0.00
4171-00-000	Auditing Fees	1,000.00	667.00	-333.00	-49.92	18,900.00	2,668.00	-16,232.00	-608.40	8,000.00
4171-01-000	LIHTC Monitoring Fee	0.00	292.00	292.00	100.00	0.00	1,168.00	1,168.00	100.00	3,500.00
4173-00-000	Management Fee	5,362.60	5,105.00	-257.60	-5.05	21,513.58	20,420.00	-1,093.58	-5.36	61,261.00
4182-00-000	Consultants	2,461.56	0.00	-2,461.56	N/A	4,469.76	0.00	-4,469.76	N/A	0.00
4183-00-000	Inspections	0.00	333.00	333.00	100.00	475.00	1,332.00	857.00	64.34	4,000.00
4189-00-000	Total Other Admin Expenses	8,932.72	6,397.00	-2,535.72	-39.64	46,276.88	25,588.00	-20,688.88	-80.85	76,761.00
4190-00-000	Miscellaneous Admin Expenses									

4190-04-000	Office Supplies	190.68	2,958.00	2,767.32	93.55	214.24	11,832.00	11,617.76	98.19	35,500.00
4190-07-000	Telephone	291.77	0.00	-291.77	N/A	2,770.28	0.00	-2,770.28	N/A	0.00
4190-13-000	Printing Expenses	0.00	0.00	0.00	N/A	43.67	0.00	-43.67	N/A	0.00
4190-20-000	Bank Fees	0.00	0.00	0.00	N/A	2,608.69	0.00	-2,608.69	N/A	0.00
4190-20-500	Bank Charges	0.00	0.00	0.00	N/A	123.12	0.00	-123.12	N/A	0.00
4191-00-000	Total Miscellaneous Admin Expenses	482.45	2,958.00	2,475.55	83.69	5,760.00	11,832.00	6,072.00	51.32	35,500.00
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	23,075.40	24,750.00	1,674.60	6.77	104,862.47	99,000.00	-5,862.47	-5.92	311,461.00
4200-00-000	TENANT SERVICES									
4220-00-000	Resident Council	0.00	281.00	281.00	100.00	249.39	1,124.00	874.61	77.81	3,375.00
4220-01-000	Other Tenant Svcs.	165.39	0.00	-165.39	N/A	231.98	0.00	-231.98	N/A	0.00
4299-00-000	TOTAL TENANT SERVICES EXPENSES	165.39	281.00	115.61	41.14	481.37	1,124.00	642.63	57.17	3,375.00
4300-00-000	UTILITIES									
4310-00-000	Water	5,280.34	3,750.00	-1,530.34	-40.81	9,075.33	15,000.00	5,924.67	39.50	45,000.00
4320-00-000	Electricity	6,039.12	6,017.00	-22.12	-0.37	25,405.91	24,068.00	-1,337.91	-5.56	72,200.00
4320-01-000	Vacant Unit-Electricity	0.00	0.00	0.00	N/A	124.71	0.00	-124.71	N/A	0.00
4320-02-000	Tenant Owed-Electricity	0.00	0.00	0.00	N/A	109.11	0.00	-109.11	N/A	0.00
4330-00-000	Gas	699.43	3,767.00	3,067.57	81.43	15,098.20	15,068.00	-30.20	-0.20	45,200.00
4330-01-000	Vacant Unit-Gas	0.00	0.00	0.00	N/A	215.16	0.00	-215.16	N/A	0.00
4330-02-000	Tenant Owed-Gas	0.00	0.00	0.00	N/A	460.32	0.00	-460.32	N/A	0.00
4340-00-000	Garbage/Trash Removal	910.00	0.00	-910.00	N/A	910.00	0.00	-910.00	N/A	0.00
4391-00-000	Utilities billed to HCV Program	-334.00	0.00	334.00	N/A	-1,255.00	0.00	1,255.00	N/A	0.00
4399-00-000	TOTAL UTILITY EXPENSES	12,594.89	13,534.00	939.11	6.94	50,143.74	54,136.00	3,992.26	7.37	162,400.00
4400-00-000	MAINTENANCE AND OPERATIONS									
4400-99-000	General Maint Expense									
4410-50-000	Contract Employees Maintenance	11,432.79	11,254.00	-178.79	-1.59	43,770.71	45,016.00	1,245.29	2.77	146,300.00
4410-51-000	Contract Employees-Maint-OT	374.25	0.00	-374.25	N/A	3,406.33	0.00	-3,406.33	N/A	0.00
4411-00-000	Maintenance Uniforms	179.77	0.00	-179.77	N/A	221.55	0.00	-221.55	N/A	0.00
4411-10-000	Safety Supplies	73.56	0.00	-73.56	N/A	246.57	0.00	-246.57	N/A	0.00
4413-00-000	Vehicle Gas, Oil, Grease	0.00	0.00	0.00	N/A	265.10	0.00	-265.10	N/A	0.00
4419-00-000	Total General Maint Expense	12,060.37	11,254.00	-806.37	-7.17	47,910.26	45,016.00	-2,894.26	-6.43	146,300.00
4420-00-000	Materials									
4420-01-000	Grounds Supplies	0.00	83.00	83.00	100.00	7.68	332.00	324.32	97.69	1,000.00
4420-02-000	Appliance Parts Supplies	0.00	0.00	0.00	N/A	449.00	0.00	-449.00	N/A	0.00
4420-04-000	Electrical Supplies	17.22	0.00	-17.22	N/A	17.22	0.00	-17.22	N/A	0.00
4420-06-000	Janitorial/Cleaning Supplies	0.00	250.00	250.00	100.00	26.88	1,000.00	973.12	97.31	3,000.00
4420-07-000	Maint/Repairs/Supplies	5,434.96	1,292.00	-4,142.96	-320.66	11,567.54	5,168.00	-6,399.54	-123.83	15,500.00
4420-09-000	Tools and Equipment	0.00	0.00	0.00	N/A	277.77	0.00	-277.77	N/A	0.00
4420-15-000	Locks & Keys	467.40	0.00	-467.40	N/A	503.41	0.00	-503.41	N/A	0.00
4420-19-000	Unit Turn Supplies	0.00	500.00	500.00	100.00	310.66	2,000.00	1,689.34	84.47	6,000.00
4420-90-000	Miscellaneous Supplies	0.00	925.00	925.00	100.00	0.00	3,700.00	3,700.00	100.00	11,100.00
4429-00-000	Total Materials	5,919.58	3,050.00	-2,869.58	-94.08	13,160.16	12,200.00	-960.16	-7.87	36,600.00
4430-00-000	Contract Costs									
4430-01-000	Fire Extinguisher Contract Costs	279.70	0.00	-279.70	N/A	279.70	0.00	-279.70	N/A	0.00
4430-03-000	Building Repairs Contract Costs	600.00	0.00	-600.00	N/A	927.12	0.00	-927.12	N/A	0.00
4430-04-000	Carpet Cleaning Contract Costs	0.00	0.00	0.00	N/A	100.00	0.00	-100.00	N/A	0.00
4430-05-000	Decorating/Painting Contract Costs	0.00	0.00	0.00	N/A	155.00	0.00	-155.00	N/A	0.00
4430-06-000	Electrical Contract Costs	188.00	0.00	-188.00	N/A	2,658.00	0.00	-2,658.00	N/A	0.00
4430-07-000	Pest Control Contract Costs	0.00	1,833.00	1,833.00	100.00	0.00	7,332.00	7,332.00	100.00	22,000.00
4430-07-900	Pest Control-budgeted	0.00	0.00	0.00	N/A	5,656.92	0.00	-5,656.92	N/A	0.00
4430-09-000	Grounds Contract Costs	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	6,800.00
4430-10-000	Janitorial/Cleaning Contract Costs	4,975.00	0.00	-4,975.00	N/A	4,975.00	0.00	-4,975.00	N/A	0.00
4430-10-900	Janitorial-Monthly Contract	1,557.78	1,767.00	209.22	11.84	6,641.53	7,068.00	426.47	6.03	21,200.00

4430-11-000	Plumbing Contract Costs	3,100.00	0.00	-3,100.00	N/A	6,125.00	0.00	-6,125.00	N/A	0.00
4430-12-000	Windows-Contract Costs	0.00	0.00	0.00	N/A	629.34	0.00	-629.34	N/A	0.00
4430-13-000	HVAC Contract Costs	0.00	0.00	0.00	N/A	1,779.24	0.00	-1,779.24	N/A	0.00
4430-14-000	Vehicle Maintenance Contract Costs	0.00	0.00	0.00	N/A	943.23	0.00	-943.23	N/A	0.00
4430-16-001	Boiler Inspection Fees	0.00	0.00	0.00	N/A	360.00	0.00	-360.00	N/A	0.00
4430-18-000	Alarm Monitoring Contract Costs	63.99	0.00	-63.99	N/A	763.37	0.00	-763.37	N/A	0.00
4430-20-000	Trash Disposal Contract Costs	1,249.00	458.00	-791.00	-172.71	1,249.00	1,832.00	583.00	31.82	5,500.00
4430-24-000	Sewer Backups Emergency	1,662.00	0.00	-1,662.00	N/A	1,918.00	0.00	-1,918.00	N/A	0.00
4430-25-000	Equipment Repair Contract Costs	303.00	0.00	-303.00	N/A	303.00	0.00	-303.00	N/A	0.00
4430-27-000	Unit Turn Contract Costs	96.00	600.00	504.00	84.00	8,986.42	2,400.00	-6,586.42	-274.43	7,200.00
4430-28-900	Lawn Care Contract-Budget for Mowing	809.00	0.00	-809.00	N/A	809.00	0.00	-809.00	N/A	0.00
4430-29-000	Snow Plow Contract	0.00	0.00	0.00	N/A	6,948.00	8,000.00	1,052.00	13.15	12,000.00
4430-31-000	Asbestos Abatement/Monitoring/Removal	4,975.00	0.00	-4,975.00	N/A	8,900.00	0.00	-8,900.00	N/A	0.00
4430-97-000	Section 3 Contractor Expense	640.00	0.00	-640.00	N/A	2,280.00	0.00	-2,280.00	N/A	0.00
4430-98-000	Tenant Stipends	600.00	0.00	-600.00	N/A	2,550.00	0.00	-2,550.00	N/A	0.00
4430-99-000	Contract Costs-Other	0.00	3,804.00	3,804.00	100.00	0.00	15,216.00	15,216.00	100.00	45,650.00
4439-00-000	Total Contract Costs	21,098.47	8,462.00	-12,636.47	-149.33	65,936.87	41,848.00	-24,088.87	-57.56	120,350.00
4499-00-000	TOTAL MAINTENANCE EXPENSES	39,078.42	22,766.00	-16,312.42	-71.65	127,007.29	99,064.00	-27,943.29	-28.21	303,250.00
4500-00-000	GENERAL EXPENSES									
4510-00-000	Property Insurance	10,075.80	2,583.00	-7,492.80	-290.08	13,434.40	10,332.00	-3,102.40	-30.03	31,000.00
4520-00-000	Payments in Lieu of Taxes	0.00	11.00	11.00	100.00	0.00	44.00	44.00	100.00	135.00
4521-00-000	Misc. Taxes/Liscenses/Insurance	0.00	42.00	42.00	100.00	0.00	168.00	168.00	100.00	500.00
4521-00-500	Financing/Tax Credit Fees	2,353.46	0.00	-2,353.46	N/A	9,413.84	0.00	-9,413.84	N/A	0.00
4580-00-000	Security/Law Enforcement	746.00	833.00	87.00	10.44	3,170.50	3,332.00	161.50	4.85	10,000.00
4599-00-000	TOTAL GENERAL EXPENSES	13,175.26	3,469.00	-9,706.26	-279.80	26,018.74	13,876.00	-12,142.74	-87.51	41,635.00
4800-00-000	FINANCING EXPENSE									
4855-00-000	Interest Expense-Mortgage Payable	8,360.11	0.00	-8,360.11	N/A	33,488.65	0.00	-33,488.65	N/A	0.00
4899-00-000	TOTAL FINANCING EXPENSES	8,360.11	0.00	-8,360.11	N/A	33,488.65	0.00	-33,488.65	N/A	0.00
5000-00-000	NON-OPERATING ITEMS									
5100-01-500	Depreciation Expense-Buildings	49,822.10	0.00	-49,822.10	N/A	199,288.40	0.00	-199,288.40	N/A	0.00
5999-00-000	TOTAL NON-OPERATING ITEMS	49,822.10	0.00	-49,822.10	N/A	199,288.40	0.00	-199,288.40	N/A	0.00
8000-00-000	TOTAL EXPENSES	146,271.57	64,800.00	-81,471.57	-125.73	541,290.66	267,200.00	-274,090.66	-102.58	822,121.00
9000-00-000	NET INCOME	-56,894.98	21,867.00	-78,761.98	-360.19	-182,313.96	79,468.00	-261,781.96	-329.42	217,882.00

Balance Sheet

Period = Apr 2017

Book = Accrual

		Current Balance
1000-00-000	ASSETS	
1001-00-000	CURRENT ASSETS:	
1100-00-000	CASH	
1110-00-000	Unrestricted Cash	
1111-50-000	Cash-Affordable-RR	120,988.76
1111-50-500	US-Bank Disbursements Acct	17,425.20
1111-51-500	US Bank Disbursements	-5,388.82
1111-99-000	Total Unrestricted Cash	133,025.14
1112-00-000	Restricted Cash	
1112-01-000	Cash Restricted-Security Deposits	26,172.00
1112-04-000	Cash Restricted-Reserve for Replac	33,834.00
1112-06-000	Cash-Restricted Operating Reserve	205,715.42
1112-07-000	Cash-Restricted-Cinnaire-Repl Reserve	185,414.56
1112-08-000	Cash-Restricted-Cinnaire-Insurance Escrow	21,369.62
1112-09-000	Cash-Restricted-Cinnaire-Tax Escrow	176.00
1112-10-000	Cash-Restricted-Cinnaire-Operating Reserve	9,284.59
1112-99-000	Total Restricted Cash	481,966.19
1119-00-000	TOTAL CASH	614,991.33
1120-00-000	ACCOUNTS AND NOTES RECEIVABLE	
1122-00-000	A/R-Tenants	8,713.40
1123-02-000	A/R-PBV Subsidy	720.00
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVAB	9,433.40
1160-00-000	OTHER CURRENT ASSETS	
1211-00-000	Prepaid Insurance	20,407.88
1211-02-500	Refundable Deposit	500.00
1299-00-000	TOTAL OTHER CURRENT ASSETS	20,907.88
1300-00-000	TOTAL CURRENT ASSETS	645,332.61
1400-00-000	NONCURRENT ASSETS:	
1400-01-000	FIXED ASSETS	
1400-05-500	Land	728,000.00
1400-05-501	Land Improvements-Cost	204,907.00
1400-06-500	Buildings	11,958,674.00
1400-07-000	Dwelling Equipment & Furniture	9,527.37
1400-07-500	Furniture & Fixtures-Cost	709,225.00
1405-01-500	Accum Depreciation-Buildings	-610,629.70
1405-90-000	TOTAL FIXED ASSETS	12,999,703.67
1491-00-500	Other Non Current Assets	294,220.00
1492-00-500	Interest-Asset 1-accum amort	-28,403.50

1499-00-000	TOTAL NONCURRENT ASSETS	<u>13,265,520.17</u>
1999-00-000	TOTAL ASSETS & DEFERRED OUTFLOW OF F	<u>13,910,852.78</u>
2000-00-000	LIABILITIES & EQUITY	
2001-00-000	LIABILITIES:	
2100-00-000	CURRENT LIABILITIES:	
2111-00-000	A/P Vendors and Contractors	61,482.60
2111-00-501	Construction Contracts Payable	598.12
2114-00-000	Tenant Security Deposits	27,164.00
2114-01-000	Security Deposit-Pet	450.00
2115-07-000	A/P-AAHC	4,107.38
2119-91-000	Accrued Payable	1,600.00
2130-00-000	Current Portion of LT Debt	5,865.12
2131-00-500	Accrued Interest Payable	195,923.00
2131-00-501	Accrued Interest Related Party	72,151.59
2131-20-500	Mortgage Payable-2nd	1,040,000.00
2135-10-000	Accrued Compensated Absences-ST	5,250.78
2150-00-000	Suspense	30.00
2150-00-500	Suspense	500.00
2240-00-000	Tenant Prepaid Rents	<u>5,548.37</u>
2299-00-000	TOTAL CURRENT LIABILITIES	<u>1,420,670.96</u>
2300-00-000	NONCURRENT LIABILITIES:	
2305-00-000	Accrued Compensated Absences-LT	1,375.73
2310-00-500	Developer Fee Payable	740,175.00
2310-10-500	AAHC Sub Loan	2,877,558.80
2310-10-501	Federal Home Loan Bank Funds	500,000.00
2310-10-503	Mortgage Payable - Cinnaire	<u>491,278.45</u>
2399-00-000	TOTAL NONCURRENT LIABILITIES	<u>4,610,387.98</u>
2499-00-000	TOTAL LIABILITIES	<u>6,031,058.94</u>
2800-00-000	EQUITY	
2809-00-000	RETAINED EARNINGS:	
2809-02-000	Retained Earnings-Current Year	-735,026.79
2809-04-000	Unrestricted Net Assets	-8,458.67
2809-04-500	Equity-Investor	8,696,644.00
2809-04-501	Limited Partners Capital	-50,000.00
2809-04-502	Equity-Norstar	<u>-23,364.70</u>
2809-99-000	TOTAL RETAINED EARNINGS:	<u>7,879,793.84</u>
2899-00-000	TOTAL EQUITY	<u>7,879,793.84</u>
2999-00-000	TOTAL LIABILITIES AND EQUITY	<u>13,910,852.78</u>

Budget Comparison

Period = Apr 2017

Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual	
3100-00-000	TENANT INCOME									
3101-00-000	Rental Income									
3111-00-000	Tenant Rent	28,149.00	25,907.00	2,242.00	8.65	111,203.00	103,628.00	7,575.00	7.31	310,889.00
3112-02-000	RAD PBV Housing Assistance Payment(	40,796.00	44,113.00	-3,317.00	-7.52	163,130.00	176,452.00	-13,322.00	-7.55	529,351.00
3112-03-000	Bad Debt	0.00	0.00	0.00	N/A	285.00	0.00	285.00	N/A	0.00
3113-00-000	Less: Vacancies	0.00	-4,901.00	4,901.00	100.00	0.00	-19,604.00	19,604.00	100.00	-58,817.00
3114-00-000	Less: Concessions	0.00	0.00	0.00	N/A	-3.00	0.00	-3.00	N/A	0.00
3118-00-000	Subsidy Adjustments	0.00	0.00	0.00	N/A	507.00	0.00	507.00	N/A	0.00
3119-00-000	Total Rental Income	68,945.00	65,119.00	3,826.00	5.88	275,122.00	260,476.00	14,646.00	5.62	781,423.00
3120-00-000	Other Tenant Income									
3120-01-000	Laundry and Vending	199.20	0.00	199.20	N/A	552.47	0.00	552.47	N/A	0.00
3120-03-000	Damages	0.00	0.00	0.00	N/A	1,050.00	0.00	1,050.00	N/A	0.00
3120-04-000	Late Charges	320.00	0.00	320.00	N/A	1,300.00	0.00	1,300.00	N/A	0.00
3120-05-000	Legal Fees - Tenant	0.00	0.00	0.00	N/A	920.00	0.00	920.00	N/A	0.00
3120-07-000	Tenant Owed Utilities	0.00	0.00	0.00	N/A	975.00	0.00	975.00	N/A	0.00
3120-09-000	Misc.Tenant Income	0.00	833.00	-833.00	-100.00	0.00	3,332.00	-3,332.00	-100.00	10,000.00
3129-00-000	Total Other Tenant Income	519.20	833.00	-313.80	-37.67	4,797.47	3,332.00	1,465.47	43.98	10,000.00
3199-00-000	NET TENANT INCOME	69,464.20	65,952.00	3,512.20	5.33	279,919.47	263,808.00	16,111.47	6.11	791,423.00
3400-00-000	GRANT INCOME									
3406-00-000	PBV Vacancy Payments	0.00	1,716.00	-1,716.00	-100.00	3,036.00	6,864.00	-3,828.00	-55.77	20,586.00
3499-00-000	TOTAL GRANT INCOME									
		0.00	1,716.00	-1,716.00	-100.00	3,036.00	6,864.00	-3,828.00	-55.77	20,586.00
3999-00-000	TOTAL INCOME									
		69,464.20	67,668.00	1,796.20	2.65	282,955.47	270,672.00	12,283.47	4.54	812,009.00
4000-00-000	EXPENSES									
4100-00-000	ADMINISTRATIVE									
4100-99-000	Administrative Salaries									
4110-11-000	Temporary Help	0.00	0.00	0.00	N/A	548.80	0.00	-548.80	N/A	0.00
4110-60-000	Contract-Property Management	9,898.94	11,308.00	1,409.06	12.46	36,714.02	45,232.00	8,517.98	18.83	147,000.00
4110-61-000	Contract Property Management-OT	511.52	0.00	-511.52	N/A	2,316.40	0.00	-2,316.40	N/A	0.00
4110-99-000	Total Administrative Salaries	10,410.46	11,308.00	897.54	7.94	39,579.22	45,232.00	5,652.78	12.50	147,000.00
4130-00-000	Legal Expense									
4130-02-000	Criminal Background Checks	0.00	0.00	0.00	N/A	41.50	0.00	-41.50	N/A	0.00
4130-04-000	General Legal Expense	525.00	1,167.00	642.00	55.01	7,206.13	4,668.00	-2,538.13	-54.37	14,000.00
4131-00-000	Total Legal Expense	525.00	1,167.00	642.00	55.01	7,247.63	4,668.00	-2,579.63	-55.26	14,000.00
4139-00-000	Other Admin Expenses									
4140-00-000	Staff Training	20.00	0.00	-20.00	N/A	688.94	0.00	-688.94	N/A	0.00
4150-00-000	Travel	84.91	0.00	-84.91	N/A	192.47	0.00	-192.47	N/A	0.00
4171-00-000	Auditing Fees	1,000.00	601.00	-399.00	-66.39	11,400.00	2,404.00	-8,996.00	-374.21	7,210.00
4171-01-000	LIHTC Monitoring Fee	0.00	417.00	417.00	100.00	0.00	1,668.00	1,668.00	100.00	5,000.00
4173-00-000	Management Fee	4,167.85	4,060.00	-107.85	-2.66	16,977.31	16,240.00	-737.31	-4.54	48,721.00
4182-00-000	Consultants	1,844.01	0.00	-1,844.01	N/A	3,631.41	0.00	-3,631.41	N/A	0.00
4183-00-000	Inspections	135.00	172.00	37.00	21.51	385.00	688.00	303.00	44.04	2,060.00
4189-00-000	Total Other Admin Expenses	7,251.77	5,250.00	-2,001.77	-38.13	33,275.13	21,000.00	-12,275.13	-58.45	62,991.00
4190-00-000	Miscellaneous Admin Expenses									
4190-04-000	Office Supplies	1,143.94	1,678.00	534.06	31.83	1,815.57	6,712.00	4,896.43	72.95	20,137.00
4190-07-000	Telephone	158.69	0.00	-158.69	N/A	633.56	0.00	-633.56	N/A	0.00

4190-08-000	Postage	0.00	0.00	0.00	N/A	25.75	0.00	-25.75	N/A	0.00
4190-13-000	Printing Expenses	0.00	0.00	0.00	N/A	41.86	0.00	-41.86	N/A	0.00
4190-20-000	Bank Fees	0.00	0.00	0.00	N/A	2,677.48	0.00	-2,677.48	N/A	0.00
4190-20-500	Bank Charges	0.00	0.00	0.00	N/A	388.82	0.00	-388.82	N/A	0.00
4190-22-000	Other Misc Admin Expenses	0.00	0.00	0.00	N/A	6.50	0.00	-6.50	N/A	0.00
4190-23-000	Lease Up Incentives	0.00	0.00	0.00	N/A	100.00	0.00	-100.00	N/A	0.00
4191-00-000	Total Miscellaneous Admin Expenses	1,302.63	1,678.00	375.37	22.37	5,689.54	6,712.00	1,022.46	15.23	20,137.00
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	19,489.86	19,403.00	-86.86	-0.45	85,791.52	77,612.00	-8,179.52	-10.54	244,128.00
4200-00-000	TENANT SERVICES									
4220-00-000	Resident Council	0.00	242.00	242.00	100.00	0.00	968.00	968.00	100.00	2,900.00
4230-04-000	Moving Company Expenses	0.00	0.00	0.00	N/A	500.00	0.00	-500.00	N/A	0.00
4230-05-000	Packers Stipends	0.00	0.00	0.00	N/A	216.00	0.00	-216.00	N/A	0.00
4299-00-000	TOTAL TENANT SERVICES EXPENSES	0.00	242.00	242.00	100.00	716.00	968.00	252.00	26.03	2,900.00
4300-00-000	UTILITIES									
4310-00-000	Water	2,934.93	3,262.00	327.07	10.03	14,711.34	13,048.00	-1,663.34	-12.75	39,140.00
4320-00-000	Electricity	195.12	3,605.00	3,409.88	94.59	8,601.87	14,420.00	5,818.13	40.35	43,260.00
4320-01-000	Vacant Unit-Electricity	10.06	0.00	-10.06	N/A	135.32	0.00	-135.32	N/A	0.00
4320-02-000	Tenant Owed-Electricity	0.00	0.00	0.00	N/A	466.84	0.00	-466.84	N/A	0.00
4320-03-000	Electric - Tenant-Occupied	0.00	0.00	0.00	N/A	28.85	0.00	-28.85	N/A	0.00
4330-00-000	Gas	1,600.00	1,875.00	275.00	14.67	8,335.36	7,500.00	-835.36	-11.14	22,500.00
4330-02-000	Tenant Owed-Gas	0.00	0.00	0.00	N/A	609.58	0.00	-609.58	N/A	0.00
4330-03-000	Gas - Tenant-Occupied	0.00	0.00	0.00	N/A	34.74	0.00	-34.74	N/A	0.00
4350-00-000	Comcast Internet	0.00	0.00	0.00	N/A	916.37	0.00	-916.37	N/A	0.00
4399-00-000	TOTAL UTILITY EXPENSES	4,740.11	8,742.00	4,001.89	45.78	33,840.27	34,968.00	1,127.73	3.22	104,900.00
4400-00-000	MAINTENANCE AND OPERATIONS									
4400-99-000	General Maint Expense									
4410-50-000	Contract Employees Maintenance	9,823.44	11,385.00	1,561.56	13.72	37,609.30	45,540.00	7,930.70	17.41	148,000.00
4410-51-000	Contract Employees-Maint-OT	321.57	0.00	-321.57	N/A	2,926.83	0.00	-2,926.83	N/A	0.00
4411-00-000	Maintenance Uniforms	172.34	0.00	-172.34	N/A	212.39	0.00	-212.39	N/A	0.00
4411-10-000	Safety Supplies	70.52	0.00	-70.52	N/A	236.39	0.00	-236.39	N/A	0.00
4413-00-000	Vehicle Gas, Oil, Grease	0.00	0.00	0.00	N/A	254.15	0.00	-254.15	N/A	0.00
4419-00-000	Total General Maint Expense	10,387.87	11,385.00	997.13	8.76	41,239.06	45,540.00	4,300.94	9.44	148,000.00
4420-00-000	Materials									
4420-02-000	Appliance Parts Supplies	0.00	0.00	0.00	N/A	2,255.00	0.00	-2,255.00	N/A	0.00
4420-04-000	Electrical Supplies	3.79	0.00	-3.79	N/A	157.67	0.00	-157.67	N/A	0.00
4420-06-000	Janitorial/Cleaning Supplies	0.00	189.00	189.00	100.00	0.00	756.00	756.00	100.00	2,266.00
4420-07-000	Maint/Repairs/Supplies	2,244.86	2,035.00	-209.86	-10.31	8,640.39	8,140.00	-500.39	-6.15	24,420.00
4420-09-000	Tools and Equipment	0.00	0.00	0.00	N/A	266.28	0.00	-266.28	N/A	0.00
4420-11-000	Paint Supplies	0.00	0.00	0.00	N/A	114.95	0.00	-114.95	N/A	0.00
4420-15-000	Locks & Keys	311.74	0.00	-311.74	N/A	3,012.80	0.00	-3,012.80	N/A	0.00
4420-19-000	Unit Turn Supplies	0.00	293.00	293.00	100.00	0.00	1,172.00	1,172.00	100.00	3,520.00
4420-90-000	Miscellaneous Supplies	0.00	781.00	781.00	100.00	0.00	3,124.00	3,124.00	100.00	9,373.00
4429-00-000	Total Materials	2,560.39	3,298.00	737.61	22.37	14,447.09	13,192.00	-1,255.09	-9.51	39,579.00
4430-00-000	Contract Costs									
4430-03-000	Building Repairs Contract Costs	1,684.10	0.00	-1,684.10	N/A	4,202.33	0.00	-4,202.33	N/A	0.00
4430-04-000	Carpet Cleaning Contract Costs	400.00	0.00	-400.00	N/A	400.00	0.00	-400.00	N/A	0.00
4430-05-000	Decorating/Painting Contract Costs	30.00	0.00	-30.00	N/A	105.00	0.00	-105.00	N/A	0.00
4430-07-000	Pest Control Contract Costs	0.00	1,167.00	1,167.00	100.00	0.00	4,668.00	4,668.00	100.00	14,000.00
4430-07-900	Pest Control-budgeted	0.00	0.00	0.00	N/A	3,351.00	0.00	-3,351.00	N/A	0.00
4430-08-000	Floor Covering Contract Costs	0.00	0.00	0.00	N/A	169.68	0.00	-169.68	N/A	0.00
4430-09-000	Grounds Contract Costs	0.00	0.00	0.00	N/A	250.00	0.00	-250.00	N/A	10,460.00
4430-10-000	Janitorial/Cleaning Contract Costs	2,400.00	1,935.00	-465.00	-24.03	5,500.00	7,740.00	2,240.00	28.94	23,221.00

4430-10-000	Janitorial-Monthly Contract	1,095.58	0.00	-1,095.58	N/A	4,670.94	0.00	-4,670.94	N/A	0.00
4430-11-000	Plumbing Contract Costs	171.20	0.00	-171.20	N/A	3,278.76	0.00	-3,278.76	N/A	0.00
4430-13-000	HVAC Contract Costs	0.00	0.00	0.00	N/A	5,490.26	0.00	-5,490.26	N/A	0.00
4430-14-000	Vehicle Maintenance Contract Costs	0.00	0.00	0.00	N/A	904.25	0.00	-904.25	N/A	0.00
4430-18-000	Alarm Monitoring Contract Costs	29.00	0.00	-29.00	N/A	252.47	0.00	-252.47	N/A	0.00
4430-20-000	Trash Disposal Contract Costs	1,222.00	343.00	-879.00	-256.27	2,053.00	1,372.00	-681.00	-49.64	4,120.00
4430-24-000	Sewer Backups Emergency	382.00	0.00	-382.00	N/A	2,818.00	0.00	-2,818.00	N/A	0.00
4430-24-010	Sewer Backups-Prevention	213.00	0.00	-213.00	N/A	213.00	0.00	-213.00	N/A	0.00
4430-25-000	Equipment Repair Contract Costs	316.84	0.00	-316.84	N/A	736.44	0.00	-736.44	N/A	0.00
4430-26-000	Vehicle Towing Contract Costs	0.00	0.00	0.00	N/A	245.00	0.00	-245.00	N/A	0.00
4430-27-000	Unit Turn Contract Costs	3,239.72	1,167.00	-2,072.72	-177.61	6,923.88	4,668.00	-2,255.88	-48.33	14,000.00
4430-28-900	Lawn Care Contract-Budget for Mowing	1,122.75	0.00	-1,122.75	N/A	1,122.75	0.00	-1,122.75	N/A	0.00
4430-29-000	Snow Plow Contract	0.00	0.00	0.00	N/A	9,180.00	8,259.00	-921.00	-11.15	15,759.00
4430-31-000	Asbestos Abatement/Monitoring/Remo	5,000.00	0.00	-5,000.00	N/A	9,325.00	0.00	-9,325.00	N/A	0.00
4430-97-000	Section 3 Contractor Expense	692.50	0.00	-692.50	N/A	2,902.00	0.00	-2,902.00	N/A	0.00
4430-98-000	Tenant Stipends	250.00	0.00	-250.00	N/A	1,000.00	0.00	-1,000.00	N/A	0.00
4430-99-000	Contract Costs-Other	0.00	3,206.00	3,206.00	100.00	0.00	12,824.00	12,824.00	100.00	38,471.00
4439-00-000	Total Contract Costs	18,248.69	7,818.00	-10,430.69	-133.42	65,093.76	39,531.00	-25,562.76	-64.67	120,031.00
4499-00-000	TOTAL MAINTENANCE EXPENSES	31,196.95	22,501.00	-8,695.95	-38.65	120,779.91	98,263.00	-22,516.91	-22.91	307,610.00
4500-00-000	GENERAL EXPENSES									
4510-00-000	Property Insurance	7,652.94	3,505.00	-4,147.94	-118.34	10,203.92	14,020.00	3,816.08	27.22	42,062.00
4520-00-000	Payments in Lieu of Taxes	0.00	10.00	10.00	100.00	0.00	40.00	40.00	100.00	116.00
4521-00-000	Misc. Taxes/Liscenses/Insurance	0.00	60.00	60.00	100.00	0.00	240.00	240.00	100.00	721.00
4521-00-500	Financing/Tax Credit Fees	1,797.21	0.00	-1,797.21	N/A	7,188.84	0.00	-7,188.84	N/A	0.00
4580-00-000	Security/Law Enforcement	1,049.00	1,170.00	121.00	10.34	4,458.25	4,680.00	221.75	4.74	14,046.00
4599-00-000	TOTAL GENERAL EXPENSES	10,499.15	4,745.00	-5,754.15	-121.27	21,851.01	18,980.00	-2,871.01	-15.13	56,945.00
4800-00-000	FINANCING EXPENSE									
4855-00-000	Interest Expense-Mortgage Payable	2,612.54	0.00	-2,612.54	N/A	10,465.20	0.00	-10,465.20	N/A	0.00
4899-00-000	TOTAL FINANCING EXPENSES	2,612.54	0.00	-2,612.54	N/A	10,465.20	0.00	-10,465.20	N/A	0.00
5000-00-000	NON-OPERATING ITEMS									
5100-01-500	Depreciation Expense-Buildings	38,022.19	0.00	-38,022.19	N/A	152,088.76	0.00	-152,088.76	N/A	0.00
5999-00-000	TOTAL NON-OPERATING ITEMS	38,022.19	0.00	-38,022.19	N/A	152,088.76	0.00	-152,088.76	N/A	0.00
8000-00-000	TOTAL EXPENSES	106,560.80	55,633.00	-50,927.80	-91.54	425,532.67	230,791.00	-194,741.67	-84.38	716,483.00
9000-00-000	NET INCOME	-37,096.60	12,035.00	-49,131.60	-408.24	-142,577.20	39,881.00	-182,458.20	-457.51	95,526.00

Balance Sheet

Period = Apr 2017

Book = Accrual

		Current Balance
1000-00-000	ASSETS	
1001-00-000	CURRENT ASSETS:	
1100-00-000	CASH	
1110-00-000	Unrestricted Cash	
1111-51-500	US Bank Disbursements	4,908.97
1111-51-501	Equity Bank Account	3,094,744.83
1111-53-000	Cash-Affordable-West Arbor	77,247.28
1111-99-000	Total Unrestricted Cash	<u>3,176,901.08</u>
1112-00-000	Restricted Cash	
1112-01-000	Cash Restricted-Security Deposits	659.00
1112-99-000	Total Restricted Cash	<u>659.00</u>
1119-00-000	TOTAL CASH	<u>3,177,560.08</u>
1120-00-000	ACCOUNTS AND NOTES RECEIVABLE	
1122-00-000	A/R-Tenants	6,715.00
1123-02-000	A/R-PBV Subsidy	417.00
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>7,132.00</u>
1160-00-000	OTHER CURRENT ASSETS	
1211-00-000	Prepaid Insurance	515.00
1211-02-500	Refundable Deposit	79,000.00
1299-00-000	TOTAL OTHER CURRENT ASSETS	<u>79,515.00</u>
1300-00-000	TOTAL CURRENT ASSETS	<u>3,264,207.08</u>
1400-00-000	NONCURRENT ASSETS:	
1400-01-000	FIXED ASSETS	
1400-08-000	Furniture and Equipment-Admin.	2,762.54
1400-11-501	WIP-Construction	13,398,045.48
1405-90-000	TOTAL FIXED ASSETS	<u>13,400,808.02</u>
1475-20-000	Office Equipment	227.05
1475-60-000	Computer Equipment	1,880.00
1490-90-000	TOTAL GRANT ASSETS	<u>2,107.05</u>
1499-00-000	TOTAL NONCURRENT ASSETS	<u>13,402,915.07</u>
1999-00-000	TOTAL ASSETS & DEFERRED OUTFLOW OF R	<u>16,667,122.15</u>
2000-00-000	LIABILITIES & EQUITY	
2001-00-000	LIABILITIES:	
2100-00-000	CURRENT LIABILITIES:	

2111-00-000	A/P Vendors and Contractors	31,651.31
2111-00-501	Construction Contracts Payable	1,231,479.99
2114-00-000	Tenant Security Deposits	17,614.00
2119-91-000	Accrued Payable	1,332.12
2119-91-500	Accrued Liabilities	568,165.62
2135-10-000	Accrued Compensated Absences-ST	1,086.37
2150-00-500	Suspense	32,000.00
2240-00-000	Tenant Prepaid Rents	1,593.00
2250-00-000	Contract Retentions	481,788.63
2299-00-000	TOTAL CURRENT LIABILITIES	<u>2,366,711.04</u>
2300-00-000	NONCURRENT LIABILITIES:	
2305-00-000	Accrued Compensated Absences-LT	284.63
2310-10-500	AAHC Sub Loan	1,381,923.05
2310-10-501	Federal Home Loan Bank Funds	500,000.00
2310-10-502	Bank Construction Loan	7,934,937.62
2399-00-000	TOTAL NONCURRENT LIABILITIES	<u>9,817,145.30</u>
2499-00-000	TOTAL LIABILITIES	<u>12,183,856.34</u>
2800-00-000	EQUITY	
2809-00-000	RETAINED EARNINGS:	
2809-02-000	Retained Earnings-Current Year	34,288.81
2809-04-500	Equity-Investor	4,448,977.00
2809-99-000	TOTAL RETAINED EARNINGS:	<u>4,483,265.81</u>
2899-00-000	TOTAL EQUITY	<u>4,483,265.81</u>
2999-00-000	TOTAL LIABILITIES AND EQUITY	<u>16,667,122.15</u>

Budget Comparison

Period = Apr 2017

Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual	
3100-00-000	TENANT INCOME									
3101-00-000	Rental Income									
3111-00-000	Tenant Rent	12,445.00	13,878.00	-1,433.00	-10.33	28,552.00	55,512.00	-26,960.00	-48.57	166,532.00
3112-02-000	RAD PBV Housing Assistance Payment(	27,672.00	33,976.00	-6,304.00	-18.55	70,872.00	135,904.00	-65,032.00	-47.85	407,716.00
3113-00-000	Less: Vacancies	0.00	-3,350.00	3,350.00	100.00	0.00	-13,400.00	13,400.00	100.00	-40,197.00
3114-00-000	Less: Concessions	0.00	0.00	0.00	N/A	-173.00	0.00	-173.00	N/A	0.00
3119-00-000	Total Rental Income	40,117.00	44,504.00	-4,387.00	-9.86	99,251.00	178,016.00	-78,765.00	-44.25	534,051.00
3120-00-000	Other Tenant Income									
3120-04-000	Late Charges	80.00	0.00	80.00	N/A	100.00	0.00	100.00	N/A	0.00
3120-06-000	NSF Charges	20.00	0.00	20.00	N/A	20.00	0.00	20.00	N/A	0.00
3129-00-000	Total Other Tenant Income	100.00	0.00	100.00	N/A	120.00	0.00	120.00	N/A	0.00
3199-00-000	NET TENANT INCOME	40,217.00	44,504.00	-4,287.00	-9.63	99,371.00	178,016.00	-78,645.00	-44.18	534,051.00
3400-00-000	GRANT INCOME									
3405-00-000	RAD PBV Vacancy Payments	-428.00	1,764.00	-2,192.00	-124.26	25,680.00	7,056.00	18,624.00	263.95	21,163.00
3499-00-000	TOTAL GRANT INCOME	-428.00	1,764.00	-2,192.00	-124.26	25,680.00	7,056.00	18,624.00	263.95	21,163.00
3600-00-000	OTHER INCOME									
3610-00-000	Investment Income - Unrestricted	17.97	0.00	17.97	N/A	55.76	0.00	55.76	N/A	0.00
3650-00-000	Miscellaneous Other Income	0.00	417.00	-417.00	-100.00	0.01	1,668.00	-1,667.99	-100.00	5,000.00
3650-10-000	Other Income-Earned Discounts	0.00	0.00	0.00	N/A	150.00	0.00	150.00	N/A	0.00
3699-00-000	TOTAL OTHER INCOME	17.97	417.00	-399.03	-95.69	205.77	1,668.00	-1,462.23	-87.66	5,000.00
3999-00-000	TOTAL INCOME	39,806.97	46,685.00	-6,878.03	-14.73	125,256.77	186,740.00	-61,483.23	-32.92	560,214.00
4000-00-000	EXPENSES									
4100-00-000	ADMINISTRATIVE									
4100-99-000	Administrative Salaries									
4110-11-000	Temporary Help	0.00	0.00	0.00	N/A	217.76	0.00	-217.76	N/A	0.00
4110-60-000	Contract-Property Management	5,542.37	4,923.00	-619.37	-12.58	20,754.77	19,692.00	-1,062.77	-5.40	64,000.00
4110-61-000	Contract Property Management-OT	412.33	0.00	-412.33	N/A	1,905.59	0.00	-1,905.59	N/A	0.00
4110-99-000	Total Administrative Salaries	5,954.70	4,923.00	-1,031.70	-20.96	22,878.12	19,692.00	-3,186.12	-16.18	64,000.00
4130-00-000	Legal Expense									
4130-04-000	General Legal Expense	0.00	167.00	167.00	100.00	0.00	668.00	668.00	100.00	2,000.00
4131-00-000	Total Legal Expense	0.00	167.00	167.00	100.00	0.00	668.00	668.00	100.00	2,000.00
4139-00-000	Other Admin Expenses									
4140-00-000	Staff Training	0.00	0.00	0.00	N/A	132.64	0.00	-132.64	N/A	0.00
4171-00-000	Auditing Fees	1,210.00	417.00	-793.00	-190.17	1,210.00	1,668.00	458.00	27.46	5,000.00
4171-01-000	LIHTC Monitoring Fee	0.00	417.00	-417.00	100.00	0.00	1,668.00	1,668.00	100.00	5,000.00
4173-00-000	Management Fee	2,388.42	2,801.00	412.58	14.73	7,505.23	11,204.00	3,698.77	33.01	33,613.00
4182-00-000	Consultants	356.71	0.00	-356.71	N/A	519.91	0.00	-519.91	N/A	0.00
4183-00-000	Inspections	0.00	42.00	42.00	100.00	1,395.00	168.00	-1,227.00	-730.36	500.00
4189-00-000	Total Other Admin Expenses	3,955.13	3,677.00	-278.13	-7.56	10,762.78	14,708.00	3,945.22	26.82	44,113.00
4190-00-000	Miscellaneous Admin Expenses									
4190-04-000	Office Supplies	441.30	125.00	-316.30	-253.04	1,628.32	500.00	-1,128.32	-225.66	1,500.00
4190-07-000	Telephone	5.37	0.00	-5.37	N/A	28.91	0.00	-28.91	N/A	0.00
4190-12-000	Software	39.99	0.00	-39.99	N/A	39.99	0.00	-39.99	N/A	0.00
4190-13-000	Printing Expenses	0.00	0.00	0.00	N/A	8.30	0.00	-8.30	N/A	0.00

4190-19-000	Late Fees/Lost Discounts	0.00	0.00	0.00	N/A	24.16	0.00	-24.16	N/A	0.00
4190-20-000	Bank Fees	0.00	0.00	0.00	N/A	4,029.04	0.00	-4,029.04	N/A	0.00
4190-20-500	Bank Charges	208.03	0.00	-208.03	N/A	306.19	0.00	-306.19	N/A	0.00
4191-00-000	Total Miscellaneous Admin Expenses	694.69	125.00	-569.69	-455.75	6,064.91	500.00	-5,564.91	-1,112.98	1,500.00
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	10,604.52	8,892.00	-1,712.52	-19.26	39,705.81	35,568.00	-4,137.81	-11.63	111,613.00
4200-00-000	TENANT SERVICES									
4220-00-000	Resident Council	0.00	96.00	96.00	100.00	0.00	384.00	384.00	100.00	1,150.00
4220-01-000	Other Tenant Svcs.	595.92	0.00	-595.92	N/A	595.92	0.00	-595.92	N/A	0.00
4230-05-000	Packers Stipends	0.00	0.00	0.00	N/A	72.00	0.00	-72.00	N/A	0.00
4299-00-000	TOTAL TENANT SERVICES EXPENSES	595.92	96.00	-499.92	-520.75	667.92	384.00	-283.92	-73.94	1,150.00
4300-00-000	UTILITIES									
4310-00-000	Water	0.00	2,833.00	2,833.00	100.00	3,015.41	11,332.00	8,316.59	73.39	34,000.00
4320-00-000	Electricity	16.35	3,928.00	3,911.65	99.58	3,251.60	15,712.00	12,460.40	79.31	47,140.00
4320-03-000	Electric - Tenant-Occupied	1,789.32	0.00	-1,789.32	N/A	1,864.32	0.00	-1,864.32	N/A	0.00
4330-00-000	Gas	10.21	2,647.00	2,636.79	99.61	2,620.01	10,588.00	7,967.99	75.25	31,760.00
4330-03-000	Gas - Tenant-Occupied	1,174.30	0.00	-1,174.30	N/A	1,179.30	0.00	-1,179.30	N/A	0.00
4399-00-000	TOTAL UTILITY EXPENSES	2,990.18	9,408.00	6,417.82	68.22	11,930.64	37,632.00	25,701.36	68.30	112,900.00
4400-00-000	MAINTENANCE AND OPERATIONS									
4400-99-000	General Maint Expense									
4410-50-000	Contract Employees Maintenance	3,897.83	4,308.00	410.17	9.52	14,922.94	17,232.00	2,309.06	13.40	56,000.00
4410-51-000	Contract Employees-Maint-OT	127.59	0.00	-127.59	N/A	1,161.32	0.00	-1,161.32	N/A	0.00
4411-00-000	Maintenance Uniforms	34.18	0.00	-34.18	N/A	34.18	0.00	-34.18	N/A	0.00
4411-10-000	Safety Supplies	0.00	0.00	0.00	N/A	28.05	0.00	-28.05	N/A	0.00
4413-00-000	Vehicle Gas, Oil, Grease	0.00	0.00	0.00	N/A	50.40	0.00	-50.40	N/A	0.00
4419-00-000	Total General Maint Expense	4,059.60	4,308.00	248.40	5.77	16,196.89	17,232.00	1,035.11	6.01	56,000.00
4420-00-000	Materials									
4420-01-000	Grounds Supplies	33.91	83.00	49.09	59.14	33.91	332.00	298.09	89.79	1,000.00
4420-04-000	Electrical Supplies	171.85	0.00	-171.85	N/A	171.85	0.00	-171.85	N/A	0.00
4420-06-000	Janitorial/Cleaning Supplies	153.78	0.00	-153.78	N/A	153.78	0.00	-153.78	N/A	0.00
4420-07-000	Maint/Repairs/Supplies	2,193.30	250.00	-1,943.30	-777.32	4,979.14	1,000.00	-3,979.14	-397.91	3,000.00
4420-09-000	Tools and Equipment	0.00	0.00	0.00	N/A	36.06	0.00	-36.06	N/A	0.00
4420-15-000	Locks & Keys	212.78	0.00	-212.78	N/A	227.90	0.00	-227.90	N/A	0.00
4420-19-000	Unit Turn Supplies	0.00	125.00	125.00	100.00	0.00	500.00	500.00	100.00	1,500.00
4420-90-000	Miscellaneous Supplies	0.00	125.00	125.00	100.00	0.00	500.00	500.00	100.00	1,500.00
4429-00-000	Total Materials	2,765.62	583.00	-2,182.62	-374.38	5,602.64	2,332.00	-3,270.64	-140.25	7,000.00
4430-00-000	Contract Costs									
4430-01-000	Fire Extinguisher Contract Costs	0.00	0.00	0.00	N/A	70.00	0.00	-70.00	N/A	0.00
4430-03-000	Building Repairs Contract Costs	1,500.00	0.00	-1,500.00	N/A	1,562.18	0.00	-1,562.18	N/A	0.00
4430-06-000	Electrical Contract Costs	0.00	0.00	0.00	N/A	1,988.00	0.00	-1,988.00	N/A	0.00
4430-07-000	Pest Control Contract Costs	0.00	250.00	250.00	100.00	0.00	1,000.00	1,000.00	100.00	3,000.00
4430-09-000	Grounds Contract Costs	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	3,000.00
4430-10-000	Janitorial/Cleaning Contract Costs	0.00	583.00	583.00	100.00	0.00	2,332.00	2,332.00	100.00	7,000.00
4430-14-000	Vehicle Maintenance Contract Costs	0.00	0.00	0.00	N/A	164.49	0.00	-164.49	N/A	0.00
4430-16-002	Fire Sprinkler Inspection Fees	0.00	0.00	0.00	N/A	70.00	0.00	-70.00	N/A	0.00
4430-20-000	Trash Disposal Contract Costs	150.00	83.00	-67.00	-80.72	150.00	332.00	182.00	54.82	1,000.00
4430-27-000	Unit Turn Contract Costs	0.00	250.00	250.00	100.00	0.00	1,000.00	1,000.00	100.00	3,000.00
4430-29-000	Snow Plow Contract	0.00	0.00	0.00	N/A	5,274.00	4,000.00	-1,274.00	-31.85	6,000.00
4430-98-000	Tenant Stipends	100.00	0.00	-100.00	N/A	100.00	0.00	-100.00	N/A	0.00
4430-99-000	Contract Costs-Other	0.00	417.00	417.00	100.00	0.00	1,668.00	1,668.00	100.00	5,000.00
4439-00-000	Total Contract Costs	1,750.00	1,583.00	-167.00	-10.55	9,378.67	10,332.00	953.33	9.23	28,000.00
4499-00-000	TOTAL MAINTENANCE EXPENSES	8,575.22	6,474.00	-2,101.22	-32.46	31,178.20	29,896.00	-1,282.20	-4.29	91,000.00

4500-00-000	GENERAL EXPENSES									
4510-00-000	Property Insurance	1,327.12	1,417.00	89.88	6.34	7,304.16	5,668.00	-1,636.16	-28.87	17,000.00
4510-20-000	Liability Insurance	72.00	0.00	-72.00	N/A	288.00	0.00	-288.00	N/A	0.00
4520-00-000	Payments in Lieu of Taxes	0.00	4.00	4.00	100.00	0.00	16.00	16.00	100.00	46.00
4521-00-000	Misc. Taxes/Liscenses/Insurance	5.00	0.00	-5.00	N/A	523.00	0.00	-523.00	N/A	0.00
4580-00-000	Security/Law Enforcement	1,026.00	0.00	-1,026.00	N/A	4,104.00	0.00	-4,104.00	N/A	0.00
4599-00-000	TOTAL GENERAL EXPENSES	2,430.12	1,421.00	-1,009.12	-71.01	12,219.16	5,684.00	-6,535.16	-114.97	17,046.00
5000-00-000	NON-OPERATING ITEMS									
5210-00-000	Operating Transfers OUT	0.00	0.00	0.00	N/A	156,430.13	0.00	-156,430.13	N/A	0.00
5210-01-000	Operating Transfers-IN	0.00	0.00	0.00	N/A	-156,430.13	0.00	156,430.13	N/A	0.00
5999-00-000	TOTAL NON-OPERATING ITEMS	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	0.00
8000-00-000	TOTAL EXPENSES	25,195.96	26,291.00	1,095.04	4.17	95,701.73	109,164.00	13,462.27	12.33	333,709.00
9000-00-000	NET INCOME	14,611.01	20,394.00	-5,782.99	-28.36	29,555.04	77,576.00	-48,020.96	-61.90	226,505.00