

All properties (...allpro)
LIHTC Properties Statement of Revenues and Expenses

Period = Jun 2019

Book = Accrual ; Tree = ysi_is

| | Maple Tower | Maple Tower | River Run | River Run | West Arbor | West Arbor | Swift Lane | Swift Lane | TOTAL | TOTAL |
|---|----------------|----------------|----------------|----------------|----------------|----------------|---------------|---------------|------------------|------------------|
| | As of: | Budget As of: | As of: | Budget As of: | As of: | Budget As of: | As of: | Budget As of: | As of: | Budget As Of: |
| | 06/2019 | 06/2019 | 06/2019 | 06/2019 | 06/2019 | 06/2019 | 06/2019 | 06/2019 | 06/2019 | 06/2019 |
| TENANT INCOME | | | | | | | | | | |
| Rental Income | | | | | | | | | | |
| Tenant Rent | 190,826 | 191,352 | 215,624 | 222,618 | 86,113 | 83,046 | - | - | 492,563 | 497,016 |
| RAD PBV Housing Assistance Payment(HAP) | 398,299 | 406,632 | 307,933 | 295,098 | 253,890 | 249,132 | - | - | 960,122 | 950,862 |
| Less: Unpaid Vacancies | - | (41,856) | (2,736) | (36,240) | - | (24,264) | - | - | (2,736) | (102,360) |
| Less: Concessions | (200) | - | - | - | - | - | - | - | (200) | - |
| Total Rental Income | 588,925 | 556,128 | 520,821 | 481,476 | 340,003 | 307,914 | - | - | 1,449,749 | 1,345,518 |
| Other Tenant Income | | | | | | | | | | |
| Laundry and Vending | 1,339 | 1,500 | 730 | 798 | - | - | - | - | 2,069 | 2,298 |
| Damages | 3,655 | 2,400 | 1,917 | 948 | 3,468 | - | - | - | 9,040 | 3,348 |
| Late Charges | 3,506 | 1,998 | 4,150 | 2,352 | 1,720 | 1,548 | - | - | 9,376 | 5,898 |
| Legal Fees - Tenant | 3,290 | 1,500 | 4,080 | 1,500 | 2,420 | 948 | - | - | 9,790 | 3,948 |
| NSF Charges | 40 | - | 45 | - | - | - | - | - | 85 | - |
| Misc.Tenant Income | 170 | 500 | 40 | - | - | - | - | - | 210 | 500 |
| Total Other Tenant Income | 12,000 | 7,898 | 10,962 | 5,598 | 7,608 | 2,496 | - | - | 30,570 | 15,992 |
| NET TENANT INCOME | 600,925 | 564,026 | 531,783 | 487,074 | 347,611 | 310,410 | - | - | 1,480,319 | 1,361,510 |
| GRANT INCOME | | | | | | | | | | |
| PBV Vacancy Payments | 24,343 | 20,928 | 18,773 | 18,120 | 8,489 | 12,132 | 25,022 | - | 76,627 | 51,180 |
| TOTAL GRANT INCOME | 24,343 | 20,928 | 18,773 | 18,120 | 8,489 | 12,132 | 25,022 | - | 76,627 | 51,180 |
| Investment Income - Unrestricted | 1,972 | 552 | 3,403 | 1,500 | 1,212 | 852 | - | - | 6,587 | 2,904 |
| Miscellaneous Other Income | 38 | - | - | - | - | - | 0 | - | 38 | - |
| TOTAL INCOME | 627,278 | 585,506 | 553,959 | 506,694 | 357,312 | 323,394 | 25,022 | - | 1,563,571 | 1,415,594 |
| EXPENSES | | | | | | | | | | |
| ADMINISTRATIVE | | | | | | | | | | |
| Administrative Salaries | | | | | | | | | | |
| Temporary Help | 5,700 | - | 5,700 | - | 5,818 | - | - | - | 17,218 | - |
| Contract-Property Management | 91,390 | 94,710 | 82,226 | 77,202 | 37,238 | 38,004 | 20,121 | - | 230,974 | 209,916 |
| Contract Property Management-OT | 1,342 | 2,952 | 1,128 | 1,602 | 508 | 750 | 349 | - | 3,327 | 5,304 |
| Total Administrative Salaries | 98,432 | 97,662 | 89,054 | 78,804 | 43,564 | 38,754 | 20,469 | - | 251,519 | 215,220 |
| Legal Expense | | | | | | | | | | |
| Criminal Background Checks | 39 | - | 34 | - | 13 | - | - | - | 86 | - |
| General Legal Expense | 8,542 | 5,250 | 6,721 | 3,900 | 3,538 | 3,000 | - | - | 18,801 | 12,150 |
| Hearing Officer Expense | 219 | - | - | - | - | - | - | - | 219 | - |
| Total Legal Expense | 8,800 | 5,250 | 6,754 | 3,900 | 3,551 | 3,000 | - | - | 19,106 | 12,150 |
| Other Admin Expenses | | | | | | | | | | |
| Staff Training | 303 | 500 | 341 | 500 | 794 | 1,398 | - | - | 1,438 | 2,398 |
| Travel | 180 | 324 | 346 | 372 | 57 | 250 | - | - | 582 | 946 |
| Auditing Fees | 8,035 | 3,684 | 8,035 | 3,684 | 8,885 | 3,684 | - | - | 24,955 | 11,052 |
| Management Fee | 37,632 | 35,118 | 33,207 | 30,402 | 21,432 | 19,404 | - | - | 92,271 | 84,924 |
| Investor Asset Mgt Fee | - | 2,730 | - | 2,730 | - | 2,574 | - | - | - | 8,034 |
| Office Janitorial Expense | 2,705 | 2,748 | 676 | 648 | - | - | - | - | 3,381 | 3,396 |

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| | Maple Tower | Maple Tower | River Run | River Run | West Arbor | West Arbor | Swift Lane | Swift Lane | TOTAL | TOTAL |
|---------------------------------------|----------------|----------------|----------------|----------------|---------------|---------------|---------------|---------------|----------------|----------------|
| | As of: | Budget As of: | As of: | Budget As of: | As of: | Budget As of: | As of: | Budget As of: | As of: | Budget As Of: |
| | 06/2019 | 06/2019 | 06/2019 | 06/2019 | 06/2019 | 06/2019 | 06/2019 | 06/2019 | 06/2019 | 06/2019 |
| Consultants | 2,520 | 3,900 | 1,350 | 3,702 | 945 | 1,050 | - | - | 4,815 | 8,652 |
| Inspections | 1,069 | 1,398 | 895 | 1,650 | 896 | 402 | - | - | 2,860 | 3,450 |
| Total Other Admin Expenses | 52,443 | 50,402 | 44,850 | 43,688 | 33,009 | 28,762 | - | - | 130,302 | 122,852 |
| Miscellaneous Admin Expenses | | | | | | | | | | |
| Office Supplies | 1,705 | 1,452 | 138 | 948 | 239 | 1,800 | - | - | 2,083 | 4,200 |
| Telephone | 2,508 | 5,802 | 1,564 | 1,248 | 441 | 300 | - | - | 4,514 | 7,350 |
| Postage | - | 25 | - | - | - | 100 | 31 | - | 31 | 125 |
| Software | - | - | - | - | - | 300 | - | - | - | 300 |
| Printing Expenses | 590 | 350 | 503 | 400 | 200 | 200 | 325 | - | 1,617 | 950 |
| Bank Fees | 615 | 624 | 497 | 750 | 1,099 | 1,572 | 3,157 | - | 5,368 | 2,946 |
| Bank Charges | 426 | 450 | 340 | 900 | 670 | 648 | 85 | - | 1,521 | 1,998 |
| Other Misc Admin Expenses | - | 100 | - | 552 | - | - | - | - | - | 652 |
| Total Miscellaneous Admin Expenses | 5,844 | 8,803 | 3,043 | 4,798 | 2,650 | 4,920 | 3,598 | - | 15,134 | 18,521 |
| TOTAL ADMINISTRATIVE EXPENSES | 165,519 | 162,117 | 143,701 | 131,190 | 82,774 | 75,436 | 24,068 | - | 416,062 | 368,743 |
| TENANT SERVICES | | | | | | | | | | |
| Resident Council | 1,330 | 1,686 | - | 1,452 | 188 | 576 | - | - | 1,518 | 3,714 |
| Other Tenant Svcs. | - | - | 1,949 | - | - | - | - | - | 1,949 | - |
| Tenant Services Contract Costs | 1,208 | 1,200 | - | - | - | - | - | - | 1,208 | 1,200 |
| TOTAL TENANT SERVICES EXPENSES | 2,538 | 2,886 | 1,949 | 1,452 | 188 | 576 | - | - | 4,676 | 4,914 |
| Water | 15,190 | 28,500 | 19,201 | 30,000 | 24,528 | 22,500 | 273 | - | 59,192 | 81,000 |
| Electricity | 46,283 | 59,022 | 51,071 | 71,550 | 33,244 | 32,766 | - | - | 130,598 | 163,338 |
| Gas | 21,640 | 21,978 | 28,324 | 21,948 | 15,017 | 13,998 | - | - | 64,981 | 57,924 |
| Comcast Internet | - | - | 3,012 | 1,920 | - | - | - | - | 3,012 | 1,920 |
| Utilities billed to Other Programs | (7,518) | (7,518) | - | - | - | - | - | - | (7,518) | (7,518) |
| TOTAL UTILITY EXPENSES | 75,596 | 101,982 | 101,608 | 125,418 | 72,789 | 69,264 | 273 | - | 250,266 | 296,664 |
| Maintenance - Temporary Labor | 4,009 | - | 867 | - | 1,367 | 3,132 | - | - | 6,243 | 3,132 |
| Contract Employees Maintenance | 58,391 | 64,566 | 42,669 | 52,824 | 18,534 | 21,522 | 10,452 | - | 130,046 | 138,912 |
| Contract Employees-Maint-OT | 8,448 | 3,750 | 6,521 | 3,252 | 2,904 | 1,302 | 895 | - | 18,768 | 8,304 |
| Total General Maint Expense | 70,848 | 68,316 | 50,058 | 56,076 | 22,805 | 25,956 | 11,347 | - | 155,057 | 150,348 |
| Materials | | | | | | | | | | |
| Grounds Supplies | 558 | - | 3,777 | 702 | 678 | - | - | - | 5,013 | 702 |
| Appliance Parts Supplies | 484 | 300 | 404 | 300 | 660 | 300 | - | - | 1,548 | 900 |
| Window Treatment Supplies | 1,671 | - | 2,514 | - | 1,442 | - | - | - | 5,628 | - |
| Electrical Supplies | 2,683 | 1,752 | 2,931 | 1,602 | 1,512 | 1,602 | - | - | 7,125 | 4,956 |
| Janitorial/Cleaning Supplies | 3,392 | 2,802 | 1,396 | 1,350 | 295 | 500 | - | - | 5,083 | 4,652 |
| Maint/Repairs/Supplies | 6,316 | 13,998 | 3,015 | 7,500 | 1,428 | 2,400 | - | - | 10,759 | 23,898 |
| Plumbing Supplies | 5,040 | 1,848 | 5,488 | 2,598 | 2,488 | 3,000 | - | - | 13,016 | 7,446 |
| Tools and Equipment | 321 | 500 | - | 500 | - | 250 | - | - | 321 | 1,250 |
| Paint Supplies | 372 | - | 290 | - | 148 | - | - | - | 809 | - |
| HVAC Supplies | 2,138 | 1,002 | 3,346 | 498 | 395 | 498 | - | - | 5,879 | 1,998 |
| Vehicle Supplies | - | - | 44 | - | - | - | - | - | 44 | - |
| Locks & Keys | 1,863 | 798 | 2,901 | 450 | 1,205 | 100 | - | - | 5,969 | 1,348 |
| Fire/Life/Safety Expenses & Supplies | 4,296 | 3,402 | 5,155 | 1,950 | 1,099 | 1,500 | - | - | 10,550 | 6,852 |
| Fleet Expenses | 2,206 | 2,400 | 1,896 | 2,052 | 752 | 1,200 | - | - | 4,854 | 5,652 |
| Appliances | 4,575 | 6,300 | 4,525 | 4,800 | 3,793 | - | - | - | 12,892 | 11,100 |

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| | 06/2019 | 06/2019 | 06/2019 | 06/2019 | 06/2019 | 06/2019 | 06/2019 | 06/2019 | 06/2019 | 06/2019 |
| Total Materials | 35,914 | 35,102 | 37,681 | 24,302 | 15,895 | 11,350 | - | - | 89,490 | 70,754 |
| Contract Costs | | | | | | | | | | |
| Building Repairs Contract Costs | 1,561 | 2,748 | 2,385 | 2,298 | 6,665 | - | - | - | 10,611 | 5,046 |
| Decorating/Painting Contract Costs | 575 | 1,248 | 1,150 | 1,950 | 325 | - | - | - | 2,050 | 3,198 |
| Electrical Contract Costs | 8,208 | 600 | 833 | 3,450 | 242 | 1,398 | - | - | 9,282 | 5,448 |
| Pest Control-budgeted | 9,978 | 10,500 | 6,702 | 7,248 | 1,436 | 3,252 | - | - | 18,116 | 21,000 |
| Floor Covering Contract Costs | - | 1,002 | - | - | - | - | - | - | - | 1,002 |
| Grounds Contract Costs | - | 3,252 | 3,316 | 4,998 | 30 | 2,748 | - | - | 3,346 | 10,998 |
| Janitorial/Cleaning Contract Costs | 1,750 | - | 929 | - | 155 | - | - | - | 2,834 | - |
| Janitorial-Monthly Contract | 10,328 | 12,000 | 7,264 | 8,502 | - | - | - | - | 17,592 | 20,502 |
| Plumbing Contract Costs | - | 1,500 | 8,406 | 1,200 | 1,247 | - | - | - | 9,653 | 2,700 |
| Windows-Contract Costs | 378 | - | 426 | 600 | 343 | - | - | - | 1,146 | 600 |
| HVAC Contract Costs | 5,344 | 6,000 | 5,185 | 5,748 | 5,570 | 1,500 | - | - | 16,099 | 13,248 |
| Elevator Inspection Fees | 1,165 | - | 625 | - | - | - | - | - | 1,790 | - |
| Boiler Inspection Fees | - | - | - | 250 | - | - | - | - | - | 250 |
| Elevator Contract Costs | 9,905 | 3,756 | 11,241 | 3,756 | - | - | - | - | 21,146 | 7,512 |
| Trash Disposal Contract Costs | 1,974 | 2,802 | 3,140 | 3,450 | 2,029 | 2,598 | 69 | - | 7,211 | 8,850 |
| Sewer Backups Emergency | 12,607 | 3,498 | 4,241 | 4,500 | 195 | 500 | - | - | 17,044 | 8,498 |
| Equipment Repair Contract Costs | 210 | 1,248 | - | 852 | - | 498 | - | - | 210 | 2,598 |
| Unit Turn Contract Costs | 46,815 | 28,500 | 24,775 | 25,998 | 22,212 | 7,500 | - | - | 93,802 | 61,998 |
| Lawn Care Contract-Budget for Mowing | 1,875 | 2,400 | 2,865 | 3,600 | 1,400 | 1,998 | 330 | - | 6,470 | 7,998 |
| Snow Removal Contract | 7,308 | 6,102 | 10,620 | 8,850 | 5,100 | 4,248 | - | - | 23,028 | 19,200 |
| Asbestos Abatement/Monitoring/Removal | 1,870 | 4,998 | - | 3,000 | - | - | - | - | 1,870 | 7,998 |
| Section 3 Contractor Expense | 4,200 | - | 7,511 | - | 3,936 | - | - | - | 15,647 | - |
| Tenant Stipends | 4,350 | 9,750 | 2,600 | 7,002 | 960 | 4,752 | - | - | 7,910 | 21,504 |
| Total Contract Costs | 130,400 | 101,904 | 104,213 | 97,252 | 51,844 | 30,992 | 399 | - | 286,856 | 230,148 |
| TOTAL MAINTENANCE EXPENSES | 237,163 | 205,322 | 191,951 | 177,630 | 90,544 | 68,298 | 11,745 | - | 531,403 | 451,250 |
| GENERAL EXPENSES | | | | | | | | | | |
| Property Insurance | 25,209 | 21,690 | 17,868 | 16,722 | 10,013 | 9,210 | - | - | 53,090 | 47,622 |
| Liability Insurance | - | 996 | - | 876 | - | 564 | - | - | - | 2,436 |
| Payments in Lieu of Taxes | - | 135 | - | 116 | - | 46 | - | - | - | 297 |
| Financing/Tax Credit Fees | 7,327 | 7,326 | 5,874 | 5,874 | 2,500 | 2,502 | - | - | 15,701 | 15,702 |
| Debt Issuance Amortization | 2,907 | 2,802 | 966 | 936 | 1,226 | 1,206 | - | - | 5,099 | 4,944 |
| Debt Issuance Amort - Rel Party | 1,705 | 1,656 | 3,059 | 3,102 | - | - | - | - | 4,763 | 4,758 |
| Security/Law Enforcement | - | - | 11,939 | 11,250 | - | - | - | - | 11,939 | 11,250 |
| TOTAL GENERAL EXPENSES | 37,148 | 34,605 | 39,705 | 38,876 | 13,739 | 13,528 | - | - | 90,592 | 87,009 |
| FINANCING EXPENSE | | | | | | | | | | |
| Interest Expense-Mortgage Payable | 48,942 | 48,780 | 15,290 | 15,246 | 64,556 | 64,356 | - | - | 128,787 | 128,382 |
| TOTAL FINANCING EXPENSES | 48,942 | 48,780 | 15,290 | 15,246 | 64,556 | 64,356 | - | - | 128,787 | 128,382 |
| NON-OPERATING ITEMS | | | | | | | | | | |
| Depreciation Expense-Buildings | 299,183 | 299,184 | 230,177 | 228,384 | 195,873 | 195,876 | - | - | 725,233 | 723,444 |
| TOTAL NON-OPERATING ITEMS | 299,183 | 299,184 | 230,177 | 228,384 | 195,873 | 195,876 | - | - | 725,233 | 723,444 |

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| | As of: | Budget As of: | As of: | Budget As of: | As of: | Budget As of: | As of: | Budget As of: | As of: | Budget As Of: |
| | 06/2019 | 06/2019 | 06/2019 | 06/2019 | 06/2019 | 06/2019 | 06/2019 | 06/2019 | 06/2019 | 06/2019 |
| TOTAL EXPENSES | 866,089 | 854,876 | 724,381 | 718,196 | 520,463 | 487,334 | 36,086 | - | 2,147,019 | 2,060,406 |
| NET INCOME | (238,811) | (269,370) | (170,422) | (211,502) | (163,151) | (163,940) | (11,064) | - | (583,448) | (644,812) |

| Debt Service Coverage Ratio | YTD | YTD | YTD |
|--|-------------|-------------|-------------|
| Replacement Reserve | (21,483) | (21,537) | (7,107) |
| Financing/Tax Credit Fees | 7,327 | 5,874 | 2,500 |
| Debt Issuance Amortization | 2,907 | 966 | 1,226 |
| Debt Issuance Amortization - Related Party | 1,705 | 3,059 | - |
| Mortgage Interest | 48,942 | 15,290 | 64,556 |
| Depreciation | 299,183 | 230,177 | 195,873 |
| Other Adjustments (as applicable) | | | |
| NOI | 99,770 | 63,406 | 93,898 |
| Debt Service/Mortgage (Principal + Interest) | 59,421 | 18,569 | 80,945 |
| DSCR - should be > 1.15 | 1.68 | 3.41 | 1.16 |
| No of months | 6 | 6 | 6 |