

2015-16 Budget ANN ARBOR HOUSING COMMISSION									
Operating Income	Central Office	SECTION 8	REMAINING PH	RIVER RUN	MAPLE TOWER	COLONIAL OAK	WEST ARBOR*	Garden	2015-16 Total Budget
RENTAL AND OTHER PROPERTY INCOME	0	0	118,300	764,088	978,043	175,558	440,563	9,084	2,485,635
GRANT INCOME (HUD, CITY, COUNTY, PRIV)	299,636	12,415,158	206,485	0	0	0	0	0	12,921,279
MANAGEMENT FEES INCOME	406,333	0	0	0	0	0	0	0	406,333
OTHER INCOME	5,250	5,025	0	7,650	10,200	3,500	1,500	200	33,325
<b>TOTAL INCOME</b>	<b>711,219</b>	<b>12,420,183</b>	<b>324,785</b>	<b>771,738</b>	<b>988,243</b>	<b>179,058</b>	<b>442,063</b>	<b>9,284</b>	<b>15,846,572</b>
Operating Expenses	Central Office	SECTION 8	REMAINING PH	RIVER RUN	MAPLE TOWER	COLONIAL OAK	WEST ARBOR*	Garden	2015-16 Total Budget
ADMINISTRATIVE	550,230	1,461,749	87,747	219,328	242,601	52,500	80,084	3,000	2,697,239
TENANT SERVICES	131,700	0	50	2,987	3,476	0	3,400	0	141,613
UTILITIES	0	0	32,000	118,450	163,770	21,200	29,500	0	364,920
MAINTENANCE AND OPERATIONS	100	1,525	162,203	229,671	296,187	76,000	99,712	0	865,398
GENERAL INCLUDING INSURANCE	729	8,000	19,100	44,516	52,163	6,519	20,796	5,000	156,823
HOUSING ASSISTANCE PAYMENTS	0	10,942,658	200	0	0	0	0	1,000	10,943,858
REPLACEMENT RESERVES	0	0	0	41,818	41,310	12,500	13,800	0	109,428
<b>TOTAL EXPENSES</b>	<b>682,759</b>	<b>12,413,932</b>	<b>301,300</b>	<b>656,770</b>	<b>799,507</b>	<b>168,719</b>	<b>247,292</b>	<b>9,000</b>	<b>15,279,279</b>
NET INCOME/LOSS	28,460	6,251	23,485	114,967	188,735	10,339	194,772	284	567,293
Transfers from Reserves									0
Principal Payments				(37,925)	(121,360)		(134,000)		(293,285)
CASH FLOW	28,460	6,251	23,485	77,042	67,375	10,339	60,772	284	274,009
RESTRICTED INCOME		6,251	23,485	77,042	67,375	10,339	60,772	284	245,548
<b>ENDING RESERVE BALANCE 6/30/16</b>	<b>430,111</b>	<b>168,034</b>	<b>134,875</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>217,000</b>	<b>950,020</b>

\* West Arbor shows the budget for the first year of fully occupied units, however it will be under construction all of FY 15/16

Property = cocc coccgen  
**Budget Comparison**  
 Period = Mar 2015  
 Book = Accrual ; Tree = ysi\_bf

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	Annual	Estimated 12 mos	FY16 Budget
<b>GRANT INCOME</b>								
Family Self-Sufficiency Grant	13,233.69	8,625.00	4,608.69	53.43	57,060.57	103,500.00	82,719.57	102,636
Other Government Grants	0.00	6,666.67	-6,666.67	-100.00	7,200.00	80,000.00	7,200.00	57,000
City CD Grant Revenue	0.00	5,000.00	-5,000.00	-100.00	0.00	60,000.00	0.00	0
City General Fund Revenue	0.00	366.75	-366.75	-100.00	108,490.78	4,401.00	109,000.00	140,000
<b>TOTAL GRANT INCOME</b>	<b>13,233.69</b>	<b>20,658.42</b>	<b>-7,424.73</b>	<b>-35.94</b>	<b>172,751.35</b>	<b>247,901.00</b>	<b>198,919.57</b>	<b>299,636</b>
<b>OTHER INCOME</b>								
Investment Income - Unrestricted	0.29	808.33	-808.04	-99.96	5,922.50	9,700.00	5,900.00	5,250
Management Fee Income	25,245.00	31,359.17	-6,114.17	-19.50	236,717.00	376,310.00	315,623.00	314,024
Management Fee-from Tax Credit En	7,167.04	0.00	7,167.04	N/A	44,376.76	0.00	88,753.52	92,309
Miscellaneous Other Income	0.00	62.50	-62.50	-100.00	935.09	750.00	935.00	0
Other Income-Earned Discounts	0.00	20.83	-20.83	-100.00	190.08	250.00	190.00	0
Cranbrook Tower Revenue	0.00	2,000.00	-2,000.00	-100.00	0.00	24,000.00	0.00	0
<b>TOTAL OTHER INCOME</b>	<b>32,412.33</b>	<b>34,250.83</b>	<b>-1,838.50</b>	<b>-5.37</b>	<b>288,141.43</b>	<b>411,010.00</b>	<b>411,401.52</b>	<b>411,583</b>
<b>TOTAL INCOME</b>	<b>45,646.02</b>	<b>54,909.25</b>	<b>-9,263.23</b>	<b>-16.87</b>	<b>460,892.78</b>	<b>658,911.00</b>	<b>610,321.09</b>	<b>711,219.00</b>
<b>EXPENSES</b>								
<b>ADMINISTRATIVE</b>								
Administrative Salaries								
Administrative Salaries	7,181.38	2,905.00	-4,276.38	-147.21	65,308.16	37,769.00	87,077.55	94,670
Compensated Absences	0.00	0.00	0.00	N/A	0.00	3,000.00	3,000.00	3,000
Employee Benefit Contribution-Admin	3,860.09	1,553.00	-2,307.09	-148.56	37,376.92	20,189.00	49,835.89	47,149
Temporary Help	0.00	333.33	333.33	100.00	0.00	4,000.00	0.00	4,000
Inter dept Billings	0.00	0.00	0.00	N/A	-375.00	0.00	(375.00)	0
Inter dept Charges	0.00	-125.00	-125.00	-100.00	0.00	-1,500.00	0.00	0
Contract Employees-Admin	9,516.10	28,569.00	19,052.90	66.69	174,895.57	371,399.00	233,194.09	67,435
Contract Employees-Admin-OT	0.00	0.00	0.00	N/A	890.40	0.00	1,187.20	0
Contract Employees-FSS	9,988.67	5,226.00	-4,762.67	-91.13	63,823.51	67,943.00	85,098.01	148,080
Contract Employees-FSS-OT	0.00	0.00	0.00	N/A	164.42	0.00	219.23	1,000
Contract-Property Management	493.10	0.00	-493.10	N/A	3,068.74	0.00	4,091.65	0
Contract Property Management-OT	0.00	0.00	0.00	N/A	69.27	0.00	92.36	0

Retiree Insurance Benefits	3,726.00	1,863.00	-1,863.00	-100.00	33,534.00	22,356.00	44,712.00	45,000
Total Administrative Salaries	34,765.34	40,324.33	5,558.99	13.79	378,755.99	525,156.00	508,132.99	410,334
Legal Expense								
Criminal Background Checks	0.00	0.00	0.00	N/A	33.50	0.00	44.67	50
General Legal Expense	0.00	250.00	250.00	100.00	-75.00	3,000.00	0.00	3,000
Total Legal Expense	0.00	250.00	250.00	100.00	-41.50	3,000.00	44.67	3,050
Other Admin Expenses								
Staff Training	1,289.25	666.67	-622.58	-93.39	6,634.03	8,000.00	8,845.37	8,000
Staff Training-FSS	0.00	0.00	0.00	N/A	-130.00	0.00	0.00	800
Commissioner Training	0.00	0.00	0.00	N/A	1,214.19	0.00	1,618.92	2,000
Travel	14.38	41.67	27.29	65.49	1,124.40	500.00	1,499.20	1,500
Auditing Fees	0.00	0.00	0.00	N/A	870.00	900.00	870.00	900
Management Fee	1,075.06	0.00	-1,075.06	N/A	6,906.14	0.00	13,812.28	13,846
Office Rent	0.00	0.00	0.00	N/A	0.00	3,000.00	3,000.00	500
Office Janitorial Expense	173.25	200.00	26.75	13.38	808.44	2,400.00	1,077.92	300
Consultants	0.00	166.67	166.67	100.00	115.50	2,000.00	115.00	30,000 yardi
Total Other Admin Expenses	2,551.94	1,075.01	-1,476.93	-137.39	17,542.70	16,800.00	30,838.69	57,846
Miscellaneous Admin Expenses								
Membership and Fees	0.00	333.33	333.33	100.00	5,128.75	4,000.00	5,200.00	5,200
Publications	0.00	41.67	41.67	100.00	349.00	500.00	465.33	500
Advertising	0.00	16.67	16.67	100.00	542.66	200.00	723.55	200
Office Supplies	36.28	75.00	38.72	51.63	495.74	900.00	660.99	900
Telephone	126.64	166.67	40.03	24.02	2,357.23	2,000.00	3,142.97	3,200
Postage	0.00	8.33	8.33	100.00	147.86	100.00	197.15	200
Software License Fees	5,151.09	4,416.67	-734.42	-16.63	46,359.81	53,000.00	61,813.08	62,000
Copiers	29.76	83.33	53.57	64.29	650.10	1,000.00	866.80	900
Printer Supplies	0.00	20.00	20.00	100.00	234.90	240.00	313.20	300
Software	0.00	0.00	0.00	N/A	19.99	0.00	26.65	0
Printing Expenses	0.00	8.33	8.33	100.00	193.80	100.00	258.40	100
Cell Phones/Pagers	0.00	158.33	158.33	100.00	0.00	1,900.00	0.00	0
Small Office Equipment	0.00	0.00	0.00	N/A	618.64	0.00	620.00	0
Late Fees/Lost Discounts	0.00	0.00	0.00	N/A	4.16	0.00	5.55	0
Bank Fees	0.00	0.00	0.00	N/A	782.14	0.00	782.00	1,000
Other Misc Admin Expenses	259.98	375.00	115.02	30.67	1,870.08	4,500.00	2,493.44	4,500
Total Miscellaneous Admin Expenses	5,603.75	5,703.33	99.58	1.75	59,754.86	68,440.00	79,673.15	79,000
TOTAL ADMINISTRATIVE EXPENSES	42,921.03	47,352.67	4,431.64	9.36	456,012.05	613,396.00	608,016.07	550,230
TENANT SERVICES								
Resident Council	0.00	666.67	666.67	100.00	420.00	8,000.00	420.00	0
Other Tenant Svcs.	0.00	0.00	0.00	N/A	515.96	0.00	687.95	700

Tenant Services Support	13,778.69	10,000.00	-3,778.69	-37.79	82,938.38	120,000.00	110,584.51	125,000
Sr Nutrition Program Expenses	327.60	0.00	-327.60	N/A	4,371.64	0.00	5,828.85	6,000
<b>TOTAL TENANT SERVICES EXPENSES</b>	<b>14,106.29</b>	<b>10,666.67</b>	<b>-3,439.62</b>	<b>-32.25</b>	<b>88,245.98</b>	<b>128,000.00</b>	<b>117,521.31</b>	<b>131,700</b>
General Maint Expense								
Contract Employees Maintenance	0.00	0.00	0.00	N/A	123.21	0.00	164.28	0
<b>Total General Maint Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>N/A</b>	<b>123.21</b>	<b>0.00</b>	<b>164.28</b>	<b>0</b>
Contract Costs								
Janitorial/Cleaning Contract Costs	0.00	0.00	0.00	N/A	57.75	0.00	77.00	100
Tenant Stipends	0.00	0.00	0.00	N/A	686.30	0.00	915.07	0
<b>Total Contract Costs</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>N/A</b>	<b>744.05</b>	<b>0.00</b>	<b>992.07</b>	<b>100</b>
<b>TOTAL MAINTENANCE EXPENSES</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>N/A</b>	<b>867.26</b>	<b>0.00</b>	<b>1,156.35</b>	<b>100</b>
<b>GENERAL EXPENSES</b>								
Liability Insurance	0.00	0.00	0.00	N/A	30.00	475.00	40.00	475
Workers Comp Insurance	0.00	21.17	21.17	100.00	38.06	254.00	50.75	254
<b>TOTAL GENERAL EXPENSES</b>	<b>0.00</b>	<b>21.17</b>	<b>21.17</b>	<b>100.00</b>	<b>68.06</b>	<b>729.00</b>	<b>90.75</b>	<b>729</b>
<b>TOTAL EXPENSES</b>	<b>57,027.32</b>	<b>58,040.51</b>	<b>1,013.19</b>	<b>1.75</b>	<b>545,193.35</b>	<b>742,125.00</b>	<b>726,784.47</b>	<b>682,759</b>
<b>NET INCOME</b>	<b>-11,381.30</b>	<b>-3,131.26</b>	<b>-8,250.04</b>	<b>-263.47</b>	<b>-84,300.57</b>	<b>-83,214.00</b>	<b>(116,463.38)</b>	<b>28,460</b>

Section 8 Total (.sec8tot)  
**Budget Comparison**

Period = Mar 2015

Book = Accrual ; Tree = ysi\_bf

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	FY15 BUDGET	12 mos estimated	FY16
<b>GRANT INCOME</b>									
Section 8 HAP Earned	828,903.00	855,682.17	-26,779.17	-3.13	6,568,067.00	7,701,139.53	10,268,186.00	9,144,238.00	10,289,158
Section 8 Admin. Fee Income	72,563.00	92,884.17	-20,321.17	-21.88	704,991.00	835,957.53	1,114,610.00	1,039,988.00	1,370,000
Section 8 FSS Grant Income	2,826.00	0.00	2,826.00	N/A	25,442.00	0.00	0.00	33,922.67	0
Section 8 VASH Program Income	9,726.00	12,333.33	-2,607.33	-21.14	86,422.00	110,999.97	148,000.00	115,229.33	75,000
RAD PBV HAP	86,805.00	0.00	86,805.00	N/A	260,416.00	0.00	0.00	520,834.00	576,000
City General Fund Revenue	0.00	14,460.17	-14,460.17	-100.00	25,681.22	130,141.53	173,522.00	34,241.63	105,000
<b>TOTAL GRANT INCOME</b>	<b>1,000,823.00</b>	<b>975,359.84</b>	<b>25,463.16</b>	<b>2.61</b>	<b>7,671,019.22</b>	<b>8,778,238.56</b>	<b>11,704,318.00</b>	<b>10,888,453.63</b>	<b>12,415,158</b>
<b>OTHER INCOME</b>									
Investment Income - Unrestricted	0.31	8.33	-8.02	-96.28	19.12	74.97	100.00	25.49	25
Fraud Recovery-Admin Fee	332.50	333.33	-0.83	-0.25	1,671.25	2,999.97	4,000.00	2,228.33	2,500
Fraud Recovery-HAP	332.50	333.33	-0.83	-0.25	1,671.25	2,999.97	4,000.00	2,228.33	2,500
<b>TOTAL OTHER INCOME</b>	<b>665.31</b>	<b>674.99</b>	<b>-9.68</b>	<b>-1.43</b>	<b>3,361.62</b>	<b>6,074.91</b>	<b>8,100.00</b>	<b>4,482.16</b>	<b>5,025</b>
<b>TOTAL INCOME</b>	<b>1,001,488.31</b>	<b>976,034.83</b>	<b>25,453.48</b>	<b>2.61</b>	<b>7,674,380.84</b>	<b>8,784,313.47</b>	<b>11,712,418.00</b>	<b>10,892,935.79</b>	<b>12,420,183</b>
<b>EXPENSES</b>									
<b>ADMINISTRATIVE</b>									
Administrative Salaries									
Compensated Absences	0.00	0.00	0.00	N/A	0.00	0.00	3,000.00	3,000.00	3,000
Employee Benefit-Education	0.00	416.67	416.67	100.00	2,500.00	3,750.03	5,000.00	5,000.00	5,000
Temporary Help	2,448.87	1,666.67	-782.20	-46.93	24,543.41	15,000.03	20,000.00	32,724.55	20,000
Contract Employees-Admin	65,114.95	61,920.00	-3,194.95	-5.16	507,612.81	619,194.00	804,954.00	676,817.08	904,463
Contract Employees-Admin-OT	509.15	0.00	-509.15	N/A	14,830.32	0.00	0.00	19,773.76	25,000
Contract Employees-FSS	0.00	0.00	0.00	N/A	23,637.20	0.00	0.00	31,516.27	0
Retiree Insurance Benefits	1,863.00	1,863.00	0.00	0.00	16,767.00	16,767.00	22,356.00	22,356.00	22,356
<b>Total Administrative Salaries</b>	<b>69,935.97</b>	<b>65,866.34</b>	<b>-4,069.63</b>	<b>-6.18</b>	<b>589,890.74</b>	<b>654,711.06</b>	<b>855,310.00</b>	<b>791,187.65</b>	<b>979,819</b>
Legal Expense									
Criminal Background Checks	430.00	83.33	-346.67	-416.02	1,792.00	749.97	1,000.00	2,389.33	2,389
Tenant Screening	0.00	8.33	8.33	100.00	0.00	74.97	100.00	0.00	100
General Legal Expense	35.00	250.00	215.00	86.00	5,887.40	2,250.00	3,000.00	7,849.87	7,850
Hearing Officer Expense	656.25	833.33	177.08	21.25	4,418.75	7,499.97	10,000.00	5,891.67	10,000

Total Legal Expense	1,121.25	1,174.99	53.74	4.57	12,098.15	10,574.91	14,100.00	16,130.87	20,339
Other Admin Expenses									
Staff Training	1,474.84	750.00	-724.84	-96.65	2,454.23	6,750.00	9,000.00	3,272.31	3,272
Staff Training-FSS	0.00	0.00	0.00	N/A	1,444.83	0.00	0.00	1,444.83	0
Travel	0.00	8.33	8.33	100.00	951.17	74.97	100.00	1,268.23	100
Auditing Fees	0.00	0.00	0.00	N/A	5,220.00	5,200.00	5,200.00	5,220.00	5,220
Port Out Admin Fee Paid	1,482.25	1,558.33	76.08	4.88	12,105.80	14,024.97	18,700.00	16,141.07	18,700
Management Fee	18,416.00	18,576.83	160.83	0.87	154,457.00	167,191.47	222,922.00	205,942.67	274,000
Mgt Fee-outside	0.00	383.33	383.33	100.00	0.00	3,449.97	4,600.00	4,600.00	4,600
Office Rent	1,024.00	25.00	-999.00	-3,996.00	2,460.00	225.00	300.00	3,280.00	3,280
Office Security Expense	0.00	0.00	0.00	N/A	44.04	0.00	0.00	58.72	59
Office Janitorial Expense	519.75	341.67	-178.08	-52.12	2,598.58	3,075.03	4,100.00	3,464.77	3,465
Consultants	0.00	0.00	0.00	N/A	746.50	0.00	0.00	995.33	995
Inspections	5,695.00	8,333.33	2,638.33	31.66	49,185.00	74,999.97	100,000.00	65,580.00	100,000
Total Other Admin Expenses	28,611.84	29,976.82	1,364.98	4.55	231,667.15	274,991.38	364,922.00	311,267.92	413,691
Miscellaneous Admin Expenses									
Membership and Fees	0.00	133.33	133.33	100.00	0.00	1,199.97	1,600.00	1,600.00	1,600
Publications	0.00	0.00	0.00	N/A	532.00	0.00	0.00	709.33	700
Office Supplies	399.62	416.67	17.05	4.09	4,214.31	3,750.03	5,000.00	5,619.08	5,500
Telephone	703.35	533.33	-170.02	-31.88	6,610.77	4,799.97	6,400.00	8,814.36	8,800
Postage	1,399.47	1,583.33	183.86	11.61	10,272.99	14,249.97	19,000.00	13,697.32	16,000
Copiers	660.54	333.33	-327.21	-98.16	2,901.28	2,999.97	4,000.00	3,868.37	4,000
Printer Supplies	0.00	8.33	8.33	100.00	0.00	74.97	100.00	0.00	100
Software	0.00	116.67	116.67	100.00	0.00	1,050.03	1,400.00	0.00	1,000
Printing Expenses	0.00	166.67	166.67	100.00	1,052.28	1,500.03	2,000.00	1,403.04	2,000
Cell Phones/Pagers	0.00	116.67	116.67	100.00	0.00	1,050.03	1,400.00	0.00	0
Small Office Equipment	0.00	16.67	16.67	100.00	0.00	150.03	200.00	0.00	200
Bank Fees	0.00	333.33	333.33	100.00	4,922.49	2,999.97	4,000.00	4,922.49	6,000
Other Misc Admin Expenses	262.64	166.67	-95.97	-57.58	981.88	1,500.03	2,000.00	1,309.17	2,000
Total Miscellaneous Admin Expenses	3,425.62	3,925.00	499.38	12.72	31,488.00	35,325.00	47,100.00	41,943.17	47,900
TOTAL ADMINISTRATIVE EXPENSES	103,094.68	100,943.15	-2,151.53	-2.13	865,144.04	975,602.35	1,281,432.00	1,160,529.61	1,461,749
General Maint Expense									
Safety Supplies	0.00	16.67	16.67	100.00	256.54	150.03	200.00	342.05	350
Total General Maint Expense	0.00	16.67	16.67	100.00	256.54	150.03	200.00	342.05	350
Materials									
Janitorial/Cleaning Supplies	281.44	50.00	-231.44	-462.88	422.74	450.00	600.00	563.65	700
Locks & Keys	0.00	0.00	0.00	N/A	138.00	0.00	0.00	184.00	0
Total Materials	281.44	50.00	-231.44	-462.88	560.74	450.00	600.00	747.65	700
Contract Costs									
Janitorial/Cleaning Contract Costs	0.00	0.00	0.00	N/A	173.25	0.00	0.00	231.00	250

Alarm Monitoring Contract Costs	22.02	0.00	-22.02	N/A	160.13	0.00	0.00	213.51	225
Total Contract Costs	22.02	0.00	-22.02	N/A	333.38	0.00	0.00	444.51	475
TOTAL MAINTENANCE EXPENSES	303.46	66.67	-236.79	-355.17	1,150.66	600.03	800.00	1,534.21	1,525
GENERAL EXPENSES									
Liability Insurance	649.00	833.33	184.33	22.12	5,879.00	7,499.97	10,000.00	7,838.67	8,000
TOTAL GENERAL EXPENSES	649.00	833.33	184.33	22.12	5,879.00	7,499.97	10,000.00	7,838.67	8,000
HOUSING ASSISTANCE PAYMENTS									
Housing Assistance Payments	852,685.00	868,015.50	15,330.50	1.77	6,862,423.15	7,812,139.50	10,416,186.00	9,149,897.53	10,942,658
Tenant Utility Payments	15,822.00	0.00	-15,822.00	N/A	114,045.00	0.00	0.00	152,060.00	0
Portable Out HAP Payments	20,981.00	0.00	-20,981.00	N/A	176,149.48	0.00	0.00	234,865.97	0
FSS Escrow Payments	8,507.99	0.00	-8,507.99	N/A	39,600.99	0.00	0.00	52,801.32	0
TOTAL HOUSING ASSISTANCE PAYMENTS	897,995.99	868,015.50	-29,980.49	-3.45	7,192,218.62	7,812,139.50	10,416,186.00	9,589,624.83	10,942,658
TOTAL EXPENSES	1,002,043.13	969,858.65	-32,184.48	-3.32	8,064,392.32	8,795,841.85	11,708,418.00	10,759,527.32	12,413,932
NET INCOME	-554.82	6,176.18	-6,731.00	-108.98	-390,011.48	-11,528.38	4,000.00	133,408.47	6,251
						HAP		192,904.84	0
						ADMIN		-59,496.37	6,251

**Property Comparison**

Period = Jul 2014-Mar 2015

Book = Accrual : Tree = ysi\_is

	eastgen	broadway	lowerpla	oakwood	wsh	Spread	Total	Estimate	westgen	evelyn	westwash	Spread	Total	Estimate	Total all	FY16
	Actual	Actual	Actual	Actual	Actual	Eastgen	Actual	for 12 mos	Actual	Actual	Actual	Westgen	Actual	for 12 mos	properties	
		20	4	3	28					1	2					
		9	9	9	9					9	9					
	894	180	36	27	252		495			9	18					
<b>TENANT INCOME</b>							<b>55.37%</b>							<b>3.27%</b>		
Rental Income																
Tenant Rent	0.00	29,104.00	10,995.00	202.00	56,788.00	0.00	97,089.00	129,452.00	0.00	1,116.00	2,058.00	0.00	3,174.00	4,232.00	133,684.00	120,000
Dwelling Rent-Negative	0.00	-195.00	-1,033.00	-584.00	-409.00	0.00	-2,221.00	-2,961.33	0.00	0.00	0.00	0.00	0.00	0.00	-2,961.33	(3,000)
Total Rental Income	0.00	28,909.00	9,962.00	-382.00	56,379.00	0.00	98,424.00	126,490.67	0.00	1,116.00	2,058.00	0.00	3,174.00	4,232.00	130,722.67	117,000
<b>Other Tenant Income</b>																
Late Charges	0.00	100.00	40.00	0.00	340.00	0.00	480.00	640.00	0.00	20.00	0.00	0.00	20.00	26.67	666.67	700
Tenant Owed Utilities	0.00	0.00	0.00	0.00	376.37	0.00	376.37	501.83	0.00	0.00	0.00	0.00	0.00	0.00	501.83	500
Misc.Tenant Income	0.00	-36.00	0.00	-51.58	0.00	0.00	-87.58	-116.77	0.00	0.00	0.00	0.00	0.00	0.00	-116.77	100
Total Other Tenant Income	0.00	64.00	40.00	-51.58	716.37	0.00	840.37	1,025.05	0.00	20.00	0.00	0.00	20.00	26.67	1,051.72	1,300
<b>NET TENANT INCOME</b>	<b>0.00</b>	<b>28,973.00</b>	<b>10,002.00</b>	<b>-433.58</b>	<b>57,095.37</b>	<b>0.00</b>	<b>99,264.37</b>	<b>127,515.72</b>	<b>0.00</b>	<b>1,136.00</b>	<b>2,058.00</b>	<b>0.00</b>	<b>3,194.00</b>	<b>4,258.67</b>	<b>131,774.39</b>	<b>118,300</b>
<b>GRANT INCOME</b>																
HUD PHA Operating Grants/Subsidy	n/a	0.00	0.00	0.00	0.00	118,072.35	118,072.35	157,429.80	323,434.00	0.00	0.00	6,795.36	6,795.36	9,060.48	166,490.28	171,485
City General Fund Revenue	0.00	0.00	0.00	75,815.27	0.00	0.00	75,815.27	101,087.03	69,664.00	0.00	0.00	0.00	0.00	0.00	101,087.03	35,000
<b>TOTAL GRANT INCOME</b>	<b>290,753.00</b>	<b>0.00</b>	<b>0.00</b>	<b>75,815.27</b>	<b>0.00</b>	<b>118,072.35</b>	<b>193,887.62</b>	<b>258,516.83</b>	<b>393,098.00</b>	<b>0.00</b>	<b>0.00</b>	<b>6,795.36</b>	<b>6,795.36</b>	<b>9,060.48</b>	<b>267,577.31</b>	<b>206,485</b>
<b>OTHER INCOME</b>																
Investment Income - Unrestrictc	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7.74	0.00	0.00	0.00	0.00	0.00	0.00	0
Other Income-Earned Discounts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.71	0.00	0.00	0.00	0.00	0.00	0.00	0
<b>TOTAL OTHER INCOME</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>9.45</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0</b>
<b>TOTAL INCOME</b>	<b>290,765.26</b>	<b>28,973.00</b>	<b>10,002.00</b>	<b>75,381.69</b>	<b>57,095.37</b>	<b>118,072.35</b>	<b>293,151.99</b>	<b>386,032.55</b>	<b>393,107.45</b>	<b>1,136.00</b>	<b>2,058.00</b>	<b>6,795.36</b>	<b>9,989.36</b>	<b>13,319.15</b>	<b>399,351.69</b>	<b>324,785</b>
<b>EXPENSES</b>																
<b>ADMINISTRATIVE</b>																
Administrative Salaries																
Temporary Help	7,849.60	127.08	0.00	9.28	255.05	4,346.26	4,737.67	6,316.89	7,849.60	7.79	15.94	256.68	280.41	373.88	6,690.77	6,500
Contract Employees-Admin	0.00	0.00	1,884.12	0.00	0.00	0.00	1,884.12	2,512.16	0.00	0.00	0.00	0.00	0.00	0.00	2,512.16	0
Contract-Property Management	26,298.15	6,257.20	911.39	1,647.66	10,157.82	14,561.06	33,535.13	44,713.50	25,318.52	5,928.78	6,394.39	827.92	13,151.09	17,534.78	62,248.28	24,497
Contract Property Management-C	883.08	179.84	0.00	218.91	131.31	488.95	1,019.01	1,358.68	1,719.72	0.00	60.35	56.23	116.58	155.45	1,514.13	5,000
Total Administrative Salaries	35,030.83	6,564.12	2,795.51	1,875.85	10,544.18	19,396.26	41,175.92	54,901.23	34,887.84	5,936.57	6,470.68	1,140.83	13,548.08	18,064.11	72,965.34	35,997
Legal Expense																
Criminal Background Checks	37.50	0.00	0.00	0.00	0.00	20.76	20.76	27.68	37.50	0.00	0.00	1.23	1.23	1.64	29.32	50
General Legal Expense	337.50	131.25	0.00	0.00	0.00	186.87	318.12	424.16	993.50	0.00	0.00	32.49	32.49	43.32	467.48	500
Total Legal Expense	375.00	131.25	0.00	0.00	0.00	207.63	338.88	451.85	1,031.00	0.00	0.00	33.71	33.71	44.95	496.80	550
Other Admin Expenses																
Staff Training	981.87	0.00	0.00	0.00	0.00	543.65	543.65	724.87	714.76	0.00	0.00	23.37	23.37	31.16	756.03	750
Travel	636.99	159.82	3.35	2.51	20.06	352.70	538.44	717.91	157.98	0.84	1.67	5.17	7.68	10.23	728.15	750
Auditing Fees	5,220.00	0.00	0.00	0.00	0.00	2,890.27	2,890.27	3,853.69	5,220.00	0.00	0.00	170.69	170.69	227.59	4,081.28	4,000
Management Fee	50,464.00	0.00	0.00	0.00	0.00	27,941.48	27,941.48	37,255.30	31,514.00	0.00	0.00	1,030.51	1,030.51	1,374.01	38,629.31	38,000
Office Security Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.08	0.15	0.00	0.23	0.31	0.31	0
Office Janitorial Expense	115.50	19.77	3.95	2.97	23.72	63.95	114.36	152.48	519.69	2.69	5.38	16.99	25.06	33.42	185.90	200
Consultants	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.68	1.36	0.00	2.04	2.72	2.72	0
Inspections	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	70.00	0.00	70.00	93.33	93.33	0
Total Other Admin Expenses	57,418.36	179.59	7.30	5.48	43.78	31,792.04	32,028.19	42,704.26	38,126.43	4.29	78.56	1,246.73	1,329.58	1,772.78	44,477.04	43,700
Miscellaneous Admin Expenses																
Publications	0.00	0.00	0.00	0.00	0.04	0.00	0.04	0.05	0.00	0.00	0.00	0.00	0.00	0.00	0.05	0
Office Supplies	1,476.70	62.09	12.42	9.33	74.52	817.64	976.00	1,301.33	2,264.05	1.74	3.44	74.03	79.21	105.62	1,406.95	1,400
Telephone	993.38	2,055.81	15.53	11.64	93.12	550.03	2,726.13	3,634.83	836.14	4.21	8.38	27.34	39.93	53.24	3,688.08	3,700
Postage	1,745.18	0.00	0.00	0.00	0.00	966.29	966.29	1,288.39	1,682.71	0.00	0.00	55.02	55.02	73.37	1,361.75	1,400
Copiers	173.79	10.92	2.19	1.64	13.08	96.23	124.06	165.41	388.60	0.52	1.02	12.71	14.25	19.00	184.40	200
Software	0.00	21.20	0.00	0.00	0.00	0.00	0.00	28.27	0.00	0.00	0.00	0.00	0.00	0.00	28.27	0



**Property Comparison**

Period = Jul 2014-Mar 2015

Book = Accrual ; Tree = ysi\_is

	eastgen	broadway	lowerpla	oakwood	wsh	Spread	Total	Estimate	westgen	evelyn	westwash	Spread	Total	Estimate	Total all	FY16
	Actual	Actual	Actual	Actual	Actual	Eastgen	Actual	for 12 mos	Actual	Actual	Actual	Westgen	Actual	for 12 mos	properties	
Printing Expenses	160.11	0.00	0.00	0.00	0.00	88.65	88.65	118.20	110.11	0.00	0.00	3.60	3.60	4.80	123.00	150
Cell Phones/Pagers	536.97	0.00	0.00	0.00	0.00	297.32	297.32	396.42	537.00	0.00	0.00	17.56	17.56	23.41	419.83	500
Bank Fees	74.94	0.00	0.00	0.00	0.00	41.49	41.49	55.32	74.93	0.00	0.00	2.45	2.45	3.27	58.59	60
Other Misc Admin Expenses	73.50	8.09	1.62	1.21	9.72	40.70	61.34	81.78	73.50	0.40	0.81	2.40	3.61	4.82	86.60	90
Total Miscellaneous Admin Expenses	5,234.57	2,158.11	31.76	23.82	190.48	2,898.34	5,302.51	7,070.01	5,967.04	6.87	13.65	195.12	215.64	287.52	7,357.53	7,500
<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>98,058.76</b>	<b>9,033.07</b>	<b>2,834.57</b>	<b>1,905.15</b>	<b>10,778.44</b>	<b>54,294.28</b>	<b>78,845.51</b>	<b>105,127.35</b>	<b>80,012.31</b>	<b>5,947.73</b>	<b>6,562.89</b>	<b>2,616.40</b>	<b>15,127.02</b>	<b>20,169.36</b>	<b>125,296.71</b>	<b>87,747</b>
<b>TENANT SERVICES</b>																
Other Tenant Svcs.	56.16	0.00	0.00	0.00	0.00	31.10	31.10	41.46	56.16	0.00	0.00	1.84	1.84	2.45	43.91	50
<b>TOTAL TENANT SERVICES EXPENSES</b>	<b>56.16</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>31.10</b>	<b>31.10</b>	<b>41.46</b>	<b>56.16</b>	<b>0.00</b>	<b>0.00</b>			<b>2.45</b>	<b>43.91</b>	<b>50</b>
<b>UTILITY EXPENSES</b>																
Water	0.00	4,340.43	3,425.73	1,300.22	1,446.08	0.00	10,512.46	14,016.61	0.00	538.43	895.41	0.00	1,433.84	1,911.79	15,928.40	16,000
Electricity	0.00	1,283.71	769.36	166.95	2,725.99	0.00	4,946.01	6,594.68	0.00	0.00	164.41	0.00	164.41	219.21	6,813.89	7,000
Electricity-Vacant Units	0.00	815.01	0.00	831.02	281.77	0.00	1,927.80	2,570.40	0.00	0.00	0.00	0.00	0.00	0.00	2,570.40	3,000
Electricity-Tenant Owed	0.00	0.00	0.00	0.00	5.10	0.00	5.10	6.80	0.00	0.00	0.00	0.00	0.00	0.00	6.80	100
Gas	0.00	675.58	0.00	0.00	643.58	0.00	1,319.16	1,758.88	0.00	0.00	0.00	0.00	0.00	0.00	1,758.88	1,800
Gas-Vacant Units	0.00	1,614.50	0.00	1,226.36	593.64	0.00	3,434.50	4,579.33	0.00	0.00	0.00	0.00	0.00	0.00	4,579.33	4,000
Gas-Tenant Owed	0.00	0.00	0.00	0.00	385.44	0.00	385.44	513.92	0.00	0.00	0.00	0.00	0.00	0.00	513.92	100
<b>TOTAL UTILITY EXPENSES</b>	<b>0.00</b>	<b>8,729.23</b>	<b>4,195.09</b>	<b>3,524.55</b>	<b>6,081.60</b>	<b>0.00</b>	<b>22,530.47</b>	<b>30,040.63</b>	<b>0.00</b>	<b>538.43</b>	<b>1,059.82</b>	<b>0.00</b>	<b>1,598.25</b>	<b>2,131.00</b>	<b>32,171.63</b>	<b>32,000</b>
<b>General Maint Expense</b>																
Maintenance - Temporary Labor	0.00	367.51	0.00	0.00	0.00	0.00	367.51	490.01	0.00	0.00	0.00	0.00	0.00	0.00	490.01	0
Inter-dept billings	-178.72	0.00	0.00	0.00	0.00	-98.96	-98.96	-131.94	-178.72	0.00	0.00	-5.84	-5.84	(7.79)	-139.73	0
Contract Employees Maintenance	31,058.45	18,125.11	2,513.36	7,717.32	15,349.72	17,196.79	60,902.30	81,203.07	21,031.08	0.00	1,860.16	687.72	2,547.88	3,397.17	84,600.24	59,703
Contract Employees-Maint-OT	443.14	1,290.61	319.63	62.42	1,515.83	245.36	3,433.85	4,578.47	260.75	56.60	0.00	8.53	65.13	86.84	4,665.31	10,000
Maintenance Uniforms	0.00	80.46	16.09	12.07	96.55	0.00	205.17	273.56	0.00	4.02	8.05	0.00	12.07	16.09	289.65	300
Safety Supplies	425.96	156.43	31.29	23.47	187.72	235.85	634.76	846.35	362.69	7.83	15.66	11.86	35.35	47.13	893.48	900
Vehicle Gas, Oil, Grease	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	99.70	0.00	0.00	3.26	3.26	4.35	4.35	1,000
Maintenance Facility Rent	0.00	457.49	76.24	76.24	533.76	0.00	1,143.73	1,524.97	0.00	76.24	76.24	0.00	152.48	203.31	1,728.28	1,800
<b>Total General Maint Expense</b>	<b>31,748.83</b>	<b>20,477.61</b>	<b>2,956.61</b>	<b>7,891.52</b>	<b>17,683.58</b>	<b>17,579.05</b>	<b>66,588.37</b>	<b>88,784.49</b>	<b>21,575.50</b>	<b>144.69</b>	<b>1,960.11</b>	<b>705.52</b>	<b>2,810.32</b>	<b>3,747.09</b>	<b>92,531.59</b>	<b>73,703</b>
<b>Materials</b>																
Grounds Supplies	176.32	16.52	3.31	2.48	19.83	97.63	139.77	186.36	205.41	0.83	1.65	6.72	9.20	12.26	198.62	200
Appliance Parts Supplies	1,822.12	65.01	3.76	341.84	361.58	1,008.89	1,781.08	2,374.78	1,811.36	0.94	1.89	59.23	62.06	82.75	2,457.52	100
Window Treatment Supplies	503.99	259.77	43.90	32.92	263.41	279.05	879.05	1,172.07	484.58	10.98	21.95	15.85	48.78	65.03	1,237.11	100
Electrical Supplies	1,551.57	192.66	33.12	24.86	198.74	859.09	1,308.47	1,744.63	1,532.96	8.28	16.56	50.13	74.97	99.96	1,844.58	800
Exterminating Supplies	0.00	11.24	2.25	1.69	13.49	0.00	28.67	38.23	0.00	0.56	1.12	0.00	1.68	2.24	40.47	50
Janitorial/Cleaning Supplies	724.67	107.48	21.52	16.15	128.92	401.24	675.31	900.42	736.47	5.37	10.73	24.08	40.18	53.58	953.99	1,000
Plumbing Supplies	1,778.71	47.21	15.79	7.09	186.58	984.86	1,241.53	1,655.37	1,757.10	2.37	4.72	57.46	64.55	86.06	1,741.43	1,700
Tools and Equipment	172.99	122.94	24.61	18.43	147.51	95.78	409.27	545.70	316.75	6.15	12.28	10.36	28.79	38.38	584.08	500
Paint Supplies	445.88	39.48	7.90	1,003.23	47.41	246.88	1,344.90	1,793.20	444.15	1.98	3.94	14.52	20.44	27.26	1,820.46	500
Hardware Supplies	1,028.60	732.19	50.72	38.07	378.50	569.53	1,769.01	2,358.68	1,383.20	12.70	25.37	45.23	83.30	111.07	2,469.74	1,000
HVAC Supplies	689.89	92.41	18.48	13.87	110.94	381.99	617.69	823.58	652.55	4.62	9.24	21.34	35.20	46.93	870.51	850
Vehicle Supplies	1,007.14	6.25	1.25	0.95	7.49	557.64	573.58	764.78	1,003.52	0.32	0.64	32.82	33.78	45.03	809.81	850
Locks & Keys	538.99	257.79	20.11	15.09	120.71	298.43	712.13	949.51	532.56	5.05	10.03	17.41	32.49	43.33	992.84	1,000
Flooring Supplies	190.20	0.00	0.00	0.00	0.00	105.31	105.31	140.42	190.19	0.00	0.00	6.22	6.22	8.29	148.71	150
Unit Turn Supplies	314.34	45.29	0.00	0.00	361.20	174.05	580.54	774.05	281.13	0.00	0.00	9.19	9.19	12.26	786.31	0
Miscellaneous Supplies	0.00	0.00	0.00	0.00	-0.09	0.00	-0.09	-0.12	0.00	0.00	0.00	0.00	0.00	0.00	-0.12	0
<b>Total Materials</b>	<b>10,945.41</b>	<b>1,996.24</b>	<b>246.72</b>	<b>1,516.67</b>	<b>2,346.22</b>	<b>6,060.38</b>	<b>12,166.23</b>	<b>16,221.64</b>	<b>11,331.93</b>	<b>60.15</b>	<b>120.12</b>	<b>370.55</b>	<b>550.82</b>	<b>734.43</b>	<b>16,956.07</b>	<b>8,800</b>
<b>Contract Costs</b>																
Building Repairs Contract Costs	0.00	1,026.90	0.00	103,907.86	350.00	0.00	105,284.76	140,379.68	0.00	0.00	815.00	0.00	815.00	1,086.67	141,466.35	10,000
Building Repair-setup Industrial	301.16	1,409.61	234.94	234.94	1,644.55	166.75	3,690.79	4,921.05	263.52	234.94	234.94	8.62	478.50	638.00	5,559.05	0
Electrical Contract Costs	0.00	386.97	0.00	1,629.66	0.00	0.00	2,016.63	2,688.84	0.00	0.00	0.00	0.00	0.00	0.00	2,688.84	2,500
Pest Control Contract Costs	0.00	0.00	0.00	0.00	800.00	0.00	800.00	1,066.67	0.00	0.00	0.00	0.00	0.00	0.00	1,066.67	1,000
Pest Control-budgeted	0.00	1,268.37	1,268.37	1,268.37	2,068.37	0.00	5,873.48	7,831.31	0.00	1,268.37	1,268.37	0.00	2,536.74	3,382.32	11,213.63	11,500
Janitorial/Cleaning Contract Cost	55.35	291.33	22.79	17.09	1,059.11	30.65	1,420.97	1,894.62	106.18	5.69	11.40	3.47	20.56	27.42	1,922.04	2,000
Janitorial-Monthly Contract	0.00	3,192.65	0.00	0.00	3,365.77	0.00	6,558.42	8,744.56	0.00	0.00	0.00	0.00	0.00	0.00	8,744.56	9,000
Plumbing Contract Costs	0.00	0.00	800.59	400.00	0.00	0.00	1,200.59	1,600.79	0.00	0.00	0.00	0.00	0.00	0.00	1,600.79	1,600
Windows-Contract Costs	0.00	79.17	0.00	0.00	0.00	0.00	79.17	105.56	0.00	0.00	0.00	0.00	0.00	0.00	105.56	100

**Property Comparison**

Period = Jul 2014-Mar 2015

Book = Accrual ; Tree = ysi\_is

	eastgen	broadway	lowerpla	oakwood	wsh	Spread	Total	Estimate		westgen	evelyn	westwash	Spread	Total	Estimate	Total all	FY16
	Actual	Actual	Actual	Actual	Actual	Eastgen	Actual	for 12 mos		Actual	Actual	Actual	Westgen	Actual	for 12 mos	properties	
HVAC Contract Costs	0.00	0.00	900.00	85.00	1,199.00	0.00	2,184.00	2,912.00		0.00	0.00	76.00	0.00	76.00	101.33	3,013.33	3,000
Vehicle Maintenance Contract Co	163.09	81.98	16.40	12.30	98.37	90.30	299.35	399.14		88.46	4.10	8.20	2.89	15.19	20.26	419.39	500
Equipment Rental Contract Costs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		116.00	0.00	0.00	3.79	3.79	5.06	5.06	0
Alarm Monitoring Contract Costs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		27.71	0.16	0.30	0.91	1.37	1.82	1.82	0
Sewer Backups Emergency	0.00	245.00	0.00	1,193.92	612.50	0.00	2,051.42	2,735.23		0.00	0.00	0.00	0.00	0.00	0.00	2,735.23	2,000
Equipment Repair Contract Costs	0.00	127.03	25.41	19.06	152.44	0.00	323.94	431.92		0.00	6.35	12.70	0.00	19.05	25.40	457.32	500
Vehicle Towing Contact Costs	0.00	17.44	3.49	2.62	20.93	0.00	44.48	59.31		0.00	0.88	1.74	0.00	2.62	3.49	62.80	0
Unit Turn Contract Costs	0.00	4,863.57	0.00	0.00	6,495.22	0.00	11,358.79	15,145.05		0.00	0.00	0.00	0.00	0.00	0.00	15,145.05	4,000
Lawn Care Contract	0.00	1,005.90	2,349.60	1,149.60	1,437.00	0.00	5,942.10	7,922.80		0.00	574.80	718.50	0.00	1,293.30	1,724.40	9,647.20	9,700
Snow Plow Contract	0.00	5,361.10	1,042.45	744.60	6,403.55	0.00	13,551.70	18,068.93		0.00	468.20	936.40	0.00	1,404.60	1,872.80	19,941.73	20,000
Asbestos Removal-Contract Cost:	0.00	1.45	0.29	325.22	1.74	0.00	328.70	438.27		0.00	0.07	0.15	0.00	0.22	0.29	438.56	500
Tenant Stipends	0.00	675.00	0.00	0.00	675.00	0.00	1,350.00	1,800.00		0.00	0.00	0.00	0.00	0.00	0.00	1,800.00	1,800
<b>Total Contract Costs</b>	<b>519.60</b>	<b>20,033.47</b>	<b>6,664.33</b>	<b>110,990.24</b>	<b>26,383.55</b>	<b>287.70</b>	<b>164,359.29</b>	<b>219,145.72</b>		<b>601.87</b>	<b>2,563.56</b>	<b>4,083.70</b>	<b>0.00</b>	<b>0.22</b>	<b>0.29</b>	<b>219,145.72</b>	<b>79,700</b>
<b>TOTAL MAINTENANCE EXPENSES</b>	<b>43,213.84</b>	<b>42,507.32</b>	<b>9,867.66</b>	<b>120,398.43</b>	<b>46,413.35</b>	<b>23,927.13</b>	<b>243,113.89</b>	<b>324,151.85</b>		<b>33,509.30</b>	<b>2,768.40</b>	<b>6,163.93</b>	<b>0.00</b>	<b>0.22</b>	<b>0.29</b>	<b>324,152.14</b>	<b>162,203</b>
<b>GENERAL EXPENSES</b>																	
Property Insurance	10,233.00	0.00	0.00	0.00	0.00	5,665.92	5,665.92	7,554.56		10,688.00	0.00	0.00	349.50	349.50	466.00	8,020.56	9,000
Liability Insurance	5,201.00	0.00	0.00	0.00	0.00	2,879.75	2,879.75	3,839.66		5,140.00	0.00	0.00	168.08	168.08	224.10	4,063.77	4,100
Security/Law Enforcement	3,554.10	0.00	0.00	0.00	2,577.46	1,967.87	4,545.33	6,060.45		0.00	0.00	0.00	0.00	0.00	0.00	6,060.45	6,000
<b>TOTAL GENERAL EXPENSES</b>	<b>18,988.10</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2,577.46</b>	<b>10,513.55</b>	<b>13,091.01</b>	<b>17,454.67</b>		<b>15,828.00</b>	<b>0.00</b>	<b>0.00</b>	<b>517.58</b>	<b>517.58</b>	<b>690.10</b>	<b>18,144.77</b>	<b>19,100</b>
<b>HOUSING ASSISTANCE PAYMENTS</b>																	
FSS Escrow Payments	0.00	0.00	0.00	0.00	129.00	0.00	129.00	172.00		0.00	0.00	0.00	0.00	0.00	0.00	172.00	200
<b>TOTAL HOUSING ASSISTANCE PAYMEN</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>129.00</b>	<b>0.00</b>	<b>129.00</b>	<b>172.00</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>172.00</b>	<b>200</b>
<b>TOTAL EXPENSES</b>	<b>160,316.86</b>	<b>60,269.62</b>	<b>16,897.32</b>	<b>125,828.13</b>	<b>65,979.85</b>	<b>88,766.05</b>	<b>357,740.97</b>	<b>476,987.96</b>		<b>129,405.77</b>	<b>9,254.56</b>	<b>13,786.64</b>	<b>3,133.98</b>	<b>17,243.07</b>	<b>22,993.21</b>	<b>499,981.16</b>	<b>301,300</b>
<b>NET INCOME</b>	<b>130,448.40</b>	<b>-31,296.62</b>	<b>-6,895.32</b>	<b>-50,446.44</b>	<b>-8,884.48</b>	<b>29,306.30</b>	<b>-64,588.98</b>	<b>-90,955.41</b>		<b>263,701.68</b>	<b>-8,118.56</b>	<b>-11,728.64</b>	<b>3,661.38</b>	<b>-7,253.71</b>	<b>(9,674.06)</b>	<b>-100,629.47</b>	<b>23,485</b>
										broadway	20		evelyn		1.00		
										wsh	28		westwash		2.00		
										lowerpla	4				3.00		
											52				9.00		
											9				27.00		
										upperpla	468						
											5		miller		104.00		
											9				3.00		
											45				312.00		
										oakwood	3		southmaple		30.00		
											9				3.00		
											27				90.00		
										baker	64		main		6.00		
											3		penn		6.00		
											192		seventh		8.00		
										green	24		northmaple		20.00		
											3		mapledup		4.00		
											72				44.00		
										hikone	30				9.00		
											3				396.00		
											90						
															825.00		
															27.00		
															0.03		

RAD Rents			
1BR1BA	64	475	30400
2BR/1BA	18	578	10404
3BR/1.5BA	25	727	18175
4BR/1.5BA	9	748	6732
5BR/2BA	0	0	0
	116		65711
Monthly Total		65711	
Annual Total		788532	
Vacancy @ 5%		39426.6	
Net Rental Income		749105.4	764087.51 779369.26
Misc. inc.		7500	7650 7803
ACC Subsidy		0	0 0
Subsidy Reserve Payments		0	0 0
Subsidy Payments		0	0 0
TOTAL		756605.4	771737.51 787172.26

Operating Budget:

	Year 1	2	3
1 Total Income	756605.4	771737.51	787172.26
2 Management*	127608.6	131436.86	135379.96
3 Management Fee (6%)	50121.21	51624.846	53173.592
4 Accounting	7640	7869.2	8105.276
5 Legal	9000	9270	9548.1
6 Advertising	2000	2060	2121.8
7 Office Supplies	13000	13390	13791.7
8 LIHTC Monitoring Fee	3570	3677.1	3787.413
9 TOTAL	212939.81	219328	225907.84
10 Janitorial/ Grounds Payr	18460	19013.8	19584.214
11 Supplies	7000	7210	7426.3
12 Exterminating	7000	7210	7426.3
13 Garbage Collection	2986	3075.58	3167.8474
14 Security	0	0	0
15 Ground Expense	10200	10506	10821.18
16 Maintenance Payroll*	114136	117560.08	121086.88
17 Maint. Supplies	14300	14729	15170.87
18 Maint. Contracts	15900	16377	16868.31
19 Snow	12000	12360	12730.8
20 Grounds Supplies	7000	7210	7426.3
21 Painting/Decorating	14000	14420	14852.6
22 Owners Association	0	0	0
23 TOTAL	222982	229671.46	236561.6
24 Fuel Oil	0	0	0
25 Electricity	42000	43260	44557.8
26 Water/Sewer*	49000	50470	51984.1
27 Gas	24000	24720	25461.6
28 Other	0	0	0
29 TOTAL UTILITIES*	115000	118450	122003.5
30 Real Estate Taxes	0	0	0
31 Payroll Taxes*	16219	16705.57	17206.737
32 Other Taxes	0	0	0

33 Property Ins.*	27000	27810	28644.3
34 Fidelity Bond	0	0	0
35 Resident Services	2900	2987	3076.61
36 TOTAL	46119	47502.57	48927.647
37 Operating Res.	0	0	0
38 Replace Res. (\$350/unit)	40600	41818	43072.54
39 Total Expenses	637640.81	656770.03	676473.14
40 Net Operating Income	118964.59	114967.47	110699.12
NON-ACC INCOME/EXPENSE			
Income from non-ACC	0	0	0
Non-ACC Expenses	0	0	0
Cash Flow from non-ACC	0	0	0
Available- DSC at 1.25	95171.672	0	0
DEBT SERVICE			
Perm Debt - 30 yrs.	37925	37925	37925
AAHC Loan	0	0	0
Cash Flow	81039.59	77042.474	72774.123
ASSUMPTIONS:	Per unit operating exper 5496.9035		

Monthly Total	84,111	
Annual Total	1,009,332	
Vacancy @ 5%	50,467	
Net Rental Income	958,865	978,043

Misc. inc.	10,000	10,200
ACC Subsidy	0	0
Subsidy Reserve Payments	0	0
Subsidy Payments	0	0
<b>TOTAL</b>	<b>968,865</b>	<b>988,243</b>

**Operating Budget:**

	Year 1	2
1 Total Income	968,865	988,243
2 Management*	141,649	145,898
3 Management Fee (6%)	63,096	64,989
4 Accounting	8,360	8,611
5 Legal	10,000	10,300
6 Advertising	1,000	1,030
7 Office Supplies	8,000	8,240
8 LIHTC Monitoring Fee	3,430	3,533
<b>9 TOTAL</b>	<b>235,535</b>	<b>242,601</b>
10 Janitorial/ Grounds Payroll	19,000	19,570
11 Supplies	8,000	8,240
12 Exterminating	5,000	5,150
13 Garbage Collection*	4,500	4,635
14 Security	0	0
15 Ground Expense	9,019	9,290
16 Maintenance Payroll*	155,486	160,151
17 Maint. Supplies	22,000	22,660
18 Maint. Contracts	25,000	25,750
19 Snow	21,555	22,202
20 Grounds Supplies	2,000	2,060
21 Painting/Decorating	16,000	16,480
22 Owners Association	0	0
<b>23 TOTAL</b>	<b>287,560</b>	<b>296,187</b>
24 Fuel Oil	0	0
25 Electricity	80,000	82,400
26 Water/Sewer	40,000	41,200
27 Gas	39,000	40,170
28 Other	0	0
<b>29 TOTAL UTILITIES*</b>	<b>159,000</b>	<b>163,770</b>
<b>30 Real Estate Taxes</b>	<b>0</b>	<b>0</b>
31 Payroll Taxes*	19,644	20,233
32 Other Taxes	0	0
33 Property Ins.*	31,000	31,930
34 Fidelity Bond	0	0
35 Resident Council	3,375	3,476
<b>36 TOTAL</b>	<b>54,019</b>	<b>55,640</b>
37 Operating Res.	0	0
<b>38 Replace Res.-\$300 per unit</b>	<b>40,500</b>	<b>41,310</b>
39 Total Expenses	776,614	799,507
40 Net Operating Income	192,251	188,735
<b>NON-ACC INCOME/EXPENSE</b>		
Income from non-ACC	0	0
Non-ACC Expenses	0	0
Cash Flow from non-ACC	0	0
<b>Available- DSC at 1.25</b>	<b>153,801</b>	<b>150,988</b>
<b>DEBT SERVICE</b>		
Perm Debt - 30 yrs.	121,360	121,360
AAHC	0	0
Cash Flow	70,891	67,375

Colonial Oak (Phase 1)  
RAD Conversion

Unit Count:  
25

Operating Proforma	<u>Total</u>	<u>Per unit</u>
Operating Income		
GPR RAD	188,772	7,551
GPR Market Rate Apartments	-	-
GPR Other Affordable	-	-
GPR Commercial	-	-
Vacancy           5%	(9,439)	(378)
Bad Debt         2%	(3,775)	(151)
Other Income	3,500	140
<b>Effective Gross Income</b>	<b>179,058</b>	<b>7,162</b>
Operating Expenses		
Administrative	40,000	1,600
Asset Management Fee	12,500	500
Tenant Services	-	-
Utility Expense	21,200	848
Ordinary Maint and Ops	76,000	3,040
Protective Services	-	-
Real Estate Taxes	25	1
Property Insurance	5,642	226
Liability Insurance	852	34
Other General Expenses	-	-
<b>Total Operating Expenses</b>	<b>156,219</b>	<b>6,249</b>
Annual Reserve Deposit	12,500	500
<b>Net Operating Income</b>	<b>10,339</b>	<b>414</b>
Annual Debt Service	-	-
<b>Operating Cash Flow</b>	<b>10,339</b>	<b>414</b>

Monthly Total	39,477
Annual Total	473,724
Vacancy @ 7%	33,161
Net Rental Income	440,563
Misc.	1,500
ACC Subsidy	0
<b>TOTAL</b>	<b>442,063</b>

## Operating Budget:

		Year 1 (2013)
1	Total Income	442,063
33,000	Manager	40,360
3	Management Fee (6%)	26,524
4	Accounting	6,100
5	Legal	2,100
6	Advertising	1,500
7	Office Supplies	3,500
8	LIHC Monitoring Fee	0
<b>1,741</b>	<b>TOTAL</b>	<b>80,084</b>
13,000	Janitorial/ Grounds Payroll	10,000
11	Supplies	5,200
12	Exterminating	3,500
13	Garbage	2,600
14	Security	1,500
15	Ground Expense	7,500
40,372	Maintenance Payroll	46,162
17	Maint. Supplies	4,850
18	Maint. Contracts	4,800
5,500	Snow	4,000
5,230	Grounds Supplies	4,500
	Painting/Decorating	5,100
22	Owners Association	0
<b>23</b>	<b>TOTAL</b>	<b>99,712</b>
24	Fuel Oil	0
25	Electricity	4,500
26	Water/Sewer (6% yrs 1-5)	25,000
27	Gas	0
28	Other	0
<b>29</b>	<b>TOTAL UTILITIES</b>	<b>29,500</b>
<b>30</b>	<b>Real Estate Taxes</b>	<b>46</b>
15,000	Payroll Taxes/Burden	8,000
32	Other Taxes	0
33	Property Ins.	12,750
34	Fidelity Bond	0
35	Resident Council	3,400
<b>36</b>	<b>TOTAL</b>	<b>24,196</b>
37	Operating Res.	0
<b>38</b>	<b>Replace Res.</b>	<b>13,800</b>
39	Total Expenses	247,292
40	Net Operating Income	194,772
<b>HTF RESERVES</b>		
	Income from non-ACC	0
	Non-ACC Expenses	0
	Cash Flow from non-ACC	0
	<b>Available- DSC at 1.25</b>	<b>155,817</b>
<b>DEBT SERVICE</b>		
	Perm Debt	134,000
	Soft Debt	0
	Cash Flow Loans (1)	0
	Cash Flow	60,772