

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

Period = Apr 2018

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:
	04/2018	04/2018	04/2018	04/2018	04/2018	04/2018	04/2018	04/2018
TENANT INCOME								
Rental Income								
Tenant Rent	110,804	104,996	122,259	116,432	52,452	66,056	285,515	287,484
RAD PBV Housing Assistance Payment(HAP)	248,117	257,064	162,184	174,648	158,034	154,128	568,335	585,840
Less: Unpaid Vacancies	-	(25,344)	(515)	(20,376)	-	(15,412)	(515)	(61,132)
Total Rental Income	358,921	336,716	283,928	270,704	210,486	204,772	853,335	812,192
Other Tenant Income								
Laundry and Vending	1,209	-	487	-	-	-	1,696	-
Damages	2,377	-	418	-	78	-	2,873	-
Late Charges	1,420	-	1,400	-	1,120	-	3,940	-
Legal Fees - Tenant	1,738	-	976	-	632	-	3,346	-
NSF Charges	35	-	20	-	-	-	55	-
Tenant Owed Utilities	-	-	1,655	-	-	-	1,655	-
Misc.Tenant Income	60	5,472	500	5,268	-	2,152	560	12,892
Total Other Tenant Income	6,839	5,472	5,457	5,268	1,830	2,152	14,126	12,892
NET TENANT INCOME	365,760	342,188	289,385	275,972	212,316	206,924	867,461	825,084
GRANT INCOME								
RAD PBV Vacancy Payments	-	-	-	-	-	5,396	-	5,396
PBV Vacancy Payments	4,192	8,872	4,508	7,132	-	-	8,700	16,004
TOTAL GRANT INCOME	4,192	8,872	4,508	7,132	-	5,396	8,700	21,400
Investment Income - Unrestricted	278	-	814	-	322	-	1,414	-
Investment Income - Restricted	-	-	-	-	192	-	192	-
Miscellaneous Other Income	580	-	-	-	-	-	580	-
TOTAL INCOME	370,811	351,060	294,706	283,104	212,830	212,320	878,347	846,484
EXPENSES								
ADMINISTRATIVE								
Administrative Salaries								
Contract-Property Management	47,726	58,668	45,918	58,332	16,049	26,668	109,692	143,668
Contract Property Management-OT	1,897	-	494	-	700	-	3,092	-
Total Administrative Salaries	49,623	58,668	46,411	58,332	16,749	26,668	112,784	143,668
Legal Expense								
General Legal Expense	4,061	1,668	2,773	4,800	2,321	1,832	9,154	8,300

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	As of:	Budget As of:	As of:	Budget As of:	As of:	Budget As of:	As of:	Budget As of:
	04/2018	04/2018	04/2018	04/2018	04/2018	04/2018	04/2018	04/2018
Hearing Officer Expense	-	-	-	-	175	-	175	-
Total Legal Expense	4,061	1,668	2,773	4,800	2,496	1,832	9,329	8,300
Other Admin Expenses								
Staff Training	394	-	304	-	2,765	-	3,464	-
Travel	83	-	143	-	24	-	250	-
Auditing Fees	9,735	7,150	825	7,150	1,485	7,150	12,045	21,450
LHHC Monitoring Fee	-	-	-	1,820	-	-	-	1,820
Management Fee	22,068	21,064	17,615	16,984	12,847	12,740	52,530	50,788
Investor Asset Mgt Fee	1	-	1	-	-	-	1	-
Office Janitorial Expense	1,665	-	416	-	-	-	2,081	-
Consultants	1,800	-	900	-	900	-	3,600	-
Inspections	450	1,416	455	1,332	-	668	905	3,416
Total Other Admin Expenses	36,195	29,630	20,659	27,286	18,022	20,558	74,876	77,474
Miscellaneous Admin Expenses								
Office Supplies	1,845	956	1,775	2,356	13	1,400	3,633	4,712
Telephone	3,900	5,168	932	2,696	159	68	4,991	7,932
Postage	-	-	-	63	8	-	8	63
Software License Fees	-	224	-	328	-	168	-	720
Software	-	-	-	-	276	-	276	-
Printing Expenses	-	104	56	156	-	-	56	260
Late Fees/Lost Discounts	-	-	-	-	4	-	4	-
Bank Fees	557	900	555	900	1,445	2,268	2,558	4,068
Bank Charges	219	-	220	-	298	-	736	-
Other Misc Admin Expenses	-	2,644	200	396	-	1,100	200	4,140
Lease Up Incentives	-	-	-	80	-	-	-	80
Total Miscellaneous Admin Expenses	6,521	9,996	3,737	6,975	2,203	5,004	12,461	21,975
TOTAL ADMINISTRATIVE EXPENSES	96,400	99,962	73,580	97,393	39,470	54,062	209,450	251,417
TENANT SERVICES								
Resident Council	1,162	1,124	167	968	-	384	1,329	2,476
Other Tenant Svcs.	-	-	125	-	-	-	125	-
Tenant Services Contract Costs	800	-	-	-	-	-	800	-
TOTAL TENANT SERVICES EXPENSES	1,963	1,124	292	968	-	384	2,254	2,476
Water	24,851	13,476	22,082	15,868	8,030	14,332	54,963	43,676
Electricity	25,852	25,764	8,952	13,832	15,489	21,832	50,293	61,428
Vacant Unit-Electricity	-	-	181	-	-	-	181	-
Tenant Owed-Electricity	-	-	613	-	-	-	613	-

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	04/2018	04/2018	04/2018	04/2018	04/2018	04/2018	04/2018	04/2018
Electric - Tenant-Occupied	152	-	2,142	-	-	-	2,294	-
Gas	17,345	9,608	7,695	4,732	9,836	11,000	34,875	25,340
Vacant Unit-Gas	-	-	22	-	-	-	22	-
Tenant Owed-Gas	-	-	462	-	-	-	462	-
Gas - Tenant-Occupied	207	-	804	-	-	-	1,011	-
Comcast Internet	-	-	1,288	-	-	-	1,288	-
Utilities billed to HCV Program	(847)	(1,236)	-	-	-	-	(847)	(1,236)
TOTAL UTILITY EXPENSES	67,560	47,612	44,241	34,432	33,355	47,164	145,155	129,208
Maintenance - Temporary Labor	1,646	-	1,415	-	561	-	3,622	-
Contract Employees Maintenance	44,548	51,000	38,806	45,000	13,504	18,000	96,857	114,000
Contract Employees-Maint-OT	2,722	-	2,339	-	928	-	5,989	-
Total General Maint Expense	48,917	51,000	42,559	45,000	14,993	18,000	106,469	114,000
Materials								
Grounds Supplies	14	-	49	-	-	-	64	-
Appliance Parts Supplies	-	-	-	-	152	-	152	-
Electrical Supplies	564	640	1	296	2,428	732	2,993	1,668
Janitorial/Cleaning Supplies	2,233	-	773	-	-	-	3,006	-
Maint/Repairs/Supplies	7,009	12,176	3,983	-	1,077	4,068	12,070	16,244
Plumbing Supplies	920	380	810	244	2,158	332	3,888	956
Tools and Equipment	440	252	243	132	285	100	968	484
HVAC Supplies	2,689	1,000	1,706	536	-	500	4,395	2,036
Locks & Keys	-	420	-	-	-	-	-	420
Fire/Life/Safety Expenses & Supplies	1,526	1,332	843	552	1,832	500	4,202	2,384
Fleet Expenses	3,138	864	2,657	472	1,045	500	6,840	1,836
Appliances	4,517	1,412	2,181	1,168	-	-	6,698	2,580
Misc Maintenance Expenses & Supplies	-	-	-	6,936	-	-	-	6,936
Total Materials	23,051	18,476	13,247	10,336	8,976	6,732	45,275	35,544
Contract Costs								
Building Repairs Contract Costs	3,250	-	600	-	-	-	3,850	-
Decorating/Painting Contract Costs	846	-	435	-	-	-	1,281	-
Electrical Contract Costs	828	-	480	-	2,535	-	3,843	-
Pest Control Contract Costs	140	6,700	-	4,800	(234)	1,832	(94)	13,332
Pest Control-budgeted	6,652	-	4,468	-	1,436	-	12,556	-
Grounds Contract Costs	1,400	1,600	-	4,700	-	-	1,400	6,300
Janitorial/Cleaning Contract Costs	250	-	2,313	6,868	-	400	2,563	7,268
Janitorial-Monthly Contract	6,356	11,984	4,470	-	-	-	10,826	11,984
Plumbing Contract Costs	764	-	-	-	-	-	764	-

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	04/2018	04/2018	04/2018	04/2018	04/2018	04/2018	04/2018	04/2018
Windows-Contract Costs	-	-	(341)	-	479	-	139	-
HVAC Contract Costs	757	-	801	-	226	-	1,784	-
Boiler Inspection Fees	-	-	240	-	-	-	240	-
Elevator Contract Costs	2,188	-	-	-	-	-	2,188	-
Trash Disposal Contract Costs	2,513	2,832	2,828	1,968	2,199	1,268	7,540	6,068
Sewer Backups Emergency	930	-	2,103	-	-	-	3,033	-
Equipment Repair Contract Costs	2,036	-	415	-	990	-	3,441	-
Unit Turn Contract Costs	15,561	7,744	18,319	4,808	-	1,032	33,880	13,584
Snow Removal Contract	7,308	8,000	10,620	9,700	5,100	5,000	23,028	22,700
Asbestos Abatement/Monitoring/Removal	1,983	-	687	-	-	-	2,670	-
Misc Other Contract Costs	-	-	2,975	25,000	-	-	2,975	25,000
Section 3 Contractor Expense	3,213	-	4,623	-	2,388	-	10,224	-
Tenant Stipends	3,100	-	1,800	-	460	3,000	5,360	3,000
Contract Costs-Other	-	21,468	-	-	-	-	-	21,468
Total Contract Costs	60,074	60,328	57,836	57,844	15,580	12,532	133,489	130,704
TOTAL MAINTENANCE EXPENSES	132,042	129,804	113,642	113,180	39,549	37,264	285,233	280,248
GENERAL EXPENSES								
Property Insurance	14,242	13,432	11,028	10,332	6,181	5,468	31,451	29,232
Liability Insurance	720	-	618	-	245	288	1,583	288
Insurance Proceeds-Credit	(121,279)	-	-	-	-	-	(121,279)	-
Payments in Lieu of Taxes	-	44	-	40	-	16	-	100
Misc. Taxes/Liscenses/Insurance	-	176	-	248	-	-	-	424
Financing/Tax Credit Fees	4,885	4,884	3,916	3,916	1,667	1,668	10,467	10,468
Debt Issuance Amortization	1,856	1,884	616	624	804	804	3,276	3,312
Debt Issuance Amort - Rel Party	1,104	1,104	2,069	2,068	-	-	3,174	3,172
Security/Law Enforcement	-	3,328	6,644	-	-	-	6,644	3,328
TOTAL GENERAL EXPENSES	(98,472)	24,852	24,892	17,228	8,896	8,244	(64,684)	50,324
FINANCING EXPENSE								
Interest Expense-Mortgage Payable	33,091	33,092	10,341	10,341	43,701	43,700	87,133	87,133
TOTAL FINANCING EXPENSES	33,091	33,092	10,341	10,341	43,701	43,700	87,133	87,133
NON-OPERATING ITEMS								
Depreciation Expense-Buildings	199,456	199,456	152,255	152,256	130,582	130,584	482,292	482,296
TOTAL NON-OPERATING ITEMS	199,456	199,456	152,255	152,256	130,582	130,584	482,292	482,296

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	04/2018	04/2018	04/2018	04/2018	04/2018	04/2018	04/2018	04/2018
TOTAL EXPENSES	432,040	535,902	419,241	425,798	295,553	321,402	1,146,834	1,283,102
NET INCOME	(61,229)	(184,842)	(124,535)	(142,694)	(82,723)	(109,082)	(268,487)	(436,618)

Debt Service Coverage Ratio	YTD	YTD	YTD
Replacement Reserve	(13,500)	(13,533)	(4,600)
Financing/Tax Credit Fees	4,885	3,916	1,667
Debt Issuance Amortization	1,856	616	804
Debt Issuance Amortization - Related Party	1,104	2,069	-
Mortgage Interest	33,091	10,341	43,701
Depreciation	199,456	152,255	130,582
Other Adjustments (as applicable)	(119,529)		
NOI	46,134	31,129	89,430
Debt Service/Mortgage (Principal + Interest)	39,614.24	12,379	53,964
DSCR - should be > 1.15	1.16	2.51	1.66
No of months	4	4	4