

All properties (...allpro)

Tax Credit Properties Statement of Revenues and Expenses

Period = Mar 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:
	03/2017	03/2017	03/2017	03/2017	03/2017	03/2017	03/2017	03/2017
TENANT INCOME								
Rental Income								
Tenant Rent	\$79,115.00	\$77,817	\$83,054.00	\$77,721	\$16,107.00	\$41,634	\$178,276.00	\$197,172
RAD PBV Housing Assistance Payment(HAP)	\$179,745.00	\$190,518	\$122,334.00	\$132,339	\$43,200.00	\$101,928	\$345,279.00	\$424,785
Bad Debt	0.00	0	\$285.00	0	0.00	0	\$285.00	0
Less: Vacancies	0.00	\$-18,783	0.00	\$-14,703	0.00	\$-10,050	0.00	\$-43,536
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	\$258,810.00	\$249,552	\$206,177.00	\$195,357	\$59,134.00	\$133,512	\$524,121.00	\$578,421
Other Tenant Income								
Laundry and Vending	\$924.42	0	\$353.27	0	0.00	0	\$1,277.69	0
Damages	\$2,307.00	0	\$1,050.00	0	0.00	0	\$3,357.00	0
Late Charges	\$720.00	0	\$980.00	0	\$20.00	0	\$1,720.00	0
Legal Fees - Tenant	\$500.00	0	\$920.00	0	0.00	0	\$1,420.00	0
Tenant Owed Utilities	\$682.69	0	\$975.00	0	0.00	0	\$1,657.69	0
Misc. Tenant Income	\$60.00	\$3,000	0.00	\$2,499	0.00	0	\$60.00	\$5,499
Total Other Tenant Income	\$5,194.11	\$3,000	\$4,278.27	\$2,499	\$20.00	0	\$9,492.38	\$5,499
NET TENANT INCOME	\$264,004.11	\$252,552	\$210,455.27	\$197,856	\$59,154.00	\$133,512	\$533,613.38	\$583,920
GRANT INCOME								
RAD PBV Vacancy Payments	0.00	0	0.00	0	\$26,108.00	\$5,292	\$26,108.00	\$5,292
PBV Vacancy Payments	\$5,596.00	\$6,573	\$3,036.00	\$5,148	0.00	0	\$8,632.00	\$11,721
TOTAL GRANT INCOME	\$5,596.00	\$6,573	\$3,036.00	\$5,148	\$26,108.00	\$5,292	\$34,740.00	\$17,013
Investment Income - Unrestricted	0.00	0	0.00	0	\$37.79	0	\$37.79	0
Miscellaneous Other Income	0.00	\$876	0.00	0	\$0.01	\$1,251	\$0.01	\$2,127
Other Income-Earned Discounts	0.00	0	0.00	0	\$150.00	0	\$150.00	0
TOTAL INCOME	\$269,600.11	\$260,001	\$213,491.27	\$203,004	\$85,449.80	\$140,055	\$568,541.18	\$603,060
EXPENSES								
ADMINISTRATIVE								
Administrative Salaries								
Temporary Help	\$638.72	0	\$548.80	0	\$217.76	0	\$1,405.28	0
Contract-Property Management	\$33,555.23	\$43,386	\$26,815.08	\$33,924	\$15,212.40	\$14,769	\$75,582.71	\$92,079
Contract Property Management-OT	\$3,882.41	0	\$1,804.88	0	\$1,493.26	0	\$7,180.55	0

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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:
	03/2017	03/2017	03/2017	03/2017	03/2017	03/2017	03/2017	03/2017
Total Administrative Salaries	\$38,076.36	\$43,386	\$29,168.76	\$33,924	\$16,923.42	\$14,769	\$84,168.54	\$92,079
Legal Expense								
Criminal Background Checks	0.00	0	\$41.50	0	0.00	0	\$41.50	0
General Legal Expense	\$1,089.00	\$2,799	\$6,681.13	\$3,501	0.00	\$501	\$7,770.13	\$6,801
Total Legal Expense	\$1,089.00	\$2,799	\$6,722.63	\$3,501	0.00	\$501	\$7,811.63	\$6,801
Other Admin Expenses								
Staff Training	\$697.78	0	\$668.94	0	\$132.64	0	\$1,499.36	0
Travel	\$112.20	0	\$107.56	0	0.00	0	\$219.76	0
Auditing Fees	\$17,900.00	\$2,001	\$10,400.00	\$1,803	0.00	\$1,251	\$28,300.00	\$5,055
LIHTC Monitoring Fee	0.00	\$876	0.00	\$1,251	0.00	\$1,251	0.00	\$3,378
Management Fee	\$16,150.98	\$15,315	\$12,809.46	\$12,180	\$5,116.81	\$8,403	\$34,077.25	\$35,898
Consultants	\$2,008.20	0	\$1,787.40	0	\$163.20	0	\$3,958.80	0
Inspections	\$475.00	\$999	\$250.00	\$516	\$1,395.00	\$126	\$2,120.00	\$1,641
Total Other Admin Expenses	\$37,344.16	\$19,191	\$26,023.36	\$15,750	\$6,807.65	\$11,031	\$70,175.17	\$45,972
Miscellaneous Admin Expenses								
Office Supplies	\$23.56	\$8,874	\$671.63	\$5,034	\$1,187.02	\$375	\$1,882.21	\$14,283
Telephone	\$2,478.51	0	\$474.87	0	\$23.54	0	\$2,976.92	0
Postage	0.00	0	\$25.75	0	0.00	0	\$25.75	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	\$98.16	0	\$610.10	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	\$5,277.55	\$8,874	\$4,386.91	\$5,034	\$5,370.22	\$375	\$15,034.68	\$14,283
TOTAL ADMINISTRATIVE EXPENSES	\$81,787.07	\$74,250	\$66,301.66	\$58,209	\$29,101.29	\$26,676	\$177,190.02	\$159,135
TENANT SERVICES								
Resident Council	\$249.39	\$843	0.00	\$726	0.00	\$288	\$249.39	\$1,857
Other Tenant Svcs.	\$66.59	0	0.00	0	0.00	0	\$66.59	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	\$315.98	\$843	\$716.00	\$726	\$72.00	\$288	\$1,103.98	\$1,857
Water	\$3,794.99	\$11,250	\$11,776.41	\$9,786	\$3,015.41	\$8,499	\$18,586.81	\$29,535
Electricity	\$19,366.79	\$18,051	\$8,406.75	\$10,815	\$3,235.25	\$11,784	\$31,008.79	\$40,650
Vacant Unit-Electricity	\$124.71	0	\$125.26	0	0.00	0	\$249.97	0
Tenant Owed-Electricity	\$109.11	0	\$466.84	0	0.00	0	\$575.95	0

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	As of:	Budget As of:	As of:	Budget As of:	As of:	Budget As of:	As of:	Budget As of:
	03/2017	03/2017	03/2017	03/2017	03/2017	03/2017	03/2017	03/2017
Electric - Tenant-Occupied	0.00	0	\$28.85	0	\$75.00	0	\$103.85	0
Gas	\$14,398.77	\$11,301	\$6,735.36	\$5,625	\$2,609.80	\$7,941	\$23,743.93	\$24,867
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	\$5.00	0	\$39.74	0
Comcast Internet	0.00	0	\$916.37	0	0.00	0	\$916.37	0
Utilities billed to HCV Program	\$-921.00	0	0.00	0	0.00	0	\$-921.00	0
TOTAL UTILITY EXPENSES	\$37,548.85	\$40,602	\$29,100.16	\$26,226	\$8,940.46	\$28,224	\$75,589.47	\$95,052
General Maint Expense								
Contract Employees Maintenance	\$32,337.92	\$33,762	\$27,785.86	\$34,155	\$11,025.11	\$12,924	\$71,148.89	\$80,841
Contract Employees-Maint-OT	\$3,032.08	0	\$2,605.26	0	\$1,033.73	0	\$6,671.07	0
Maintenance Uniforms	\$41.78	0	\$40.05	0	0.00	0	\$81.83	0
Safety Supplies	\$173.01	0	\$165.87	0	\$28.05	0	\$366.93	0
Vehicle Gas, Oil, Grease	\$265.10	0	\$254.15	0	\$50.40	0	\$569.65	0
Total General Maint Expense	\$35,849.89	\$33,762	\$30,851.19	\$34,155	\$12,137.29	\$12,924	\$78,838.37	\$80,841
Materials								
Grounds Supplies	\$7.68	\$249	0.00	0	0.00	\$249	\$7.68	\$498
Appliance Parts Supplies	\$449.00	0	\$2,255.00	0	0.00	0	\$2,704.00	0
Electrical Supplies	0.00	0	\$153.88	0	0.00	0	\$153.88	0
Janitorial/Cleaning Supplies	\$26.88	\$750	0.00	\$567	0.00	0	\$26.88	\$1,317
Maint/Repairs/Supplies	\$6,132.58	\$3,876	\$6,395.53	\$6,105	\$2,785.84	\$750	\$15,313.95	\$10,731
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	\$36.01	0	\$2,701.06	0	\$15.12	0	\$2,752.19	0
Unit Turn Supplies	\$310.66	\$1,500	0.00	\$879	0.00	\$375	\$310.66	\$2,754
Miscellaneous Supplies	0.00	\$2,775	0.00	\$2,343	0.00	\$375	0.00	\$5,493
Total Materials	\$7,240.58	\$9,150	\$11,886.70	\$9,894	\$2,837.02	\$1,749	\$21,964.30	\$20,793
Contract Costs								
Fire Extinguisher Contract Costs	0.00	0	0.00	0	\$70.00	0	\$70.00	0
Building Repairs Contract Costs	\$327.12	0	\$2,518.23	0	\$62.18	0	\$2,907.53	0
Carpet Cleaning Contract Costs	\$100.00	0	0.00	0	0.00	0	\$100.00	0
Decorating/Painting Contract Costs	\$155.00	0	\$75.00	0	0.00	0	\$230.00	0
Electrical Contract Costs	\$2,470.00	0	0.00	0	\$1,988.00	0	\$4,458.00	0
Pest Control Contract Costs	0.00	\$5,499	0.00	\$3,501	0.00	\$750	0.00	\$9,750
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

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	As of:	Budget As of:	As of:	Budget As of:	As of:	Budget As of:	As of:	Budget As of:
	03/2017	03/2017	03/2017	03/2017	03/2017	03/2017	03/2017	03/2017
Janitorial/Cleaning Contract Costs	0.00	0	\$3,100.00	\$5,805	0.00	\$1,749	\$3,100.00	\$7,554
Janitorial-Monthly Contract	\$5,083.75	\$5,301	\$3,575.36	0	0.00	0	\$8,659.11	\$5,301
Plumbing Contract Costs	\$3,025.00	0	\$3,107.56	0	0.00	0	\$6,132.56	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	\$699.38	0	\$223.47	0	0.00	0	\$922.85	0
Trash Disposal Contract Costs	0.00	\$1,374	\$831.00	\$1,029	0.00	\$249	\$831.00	\$2,652
Sewer Backups Emergency	\$256.00	0	\$2,436.00	0	0.00	0	\$2,692.00	0
Equipment Repair Contract Costs	0.00	0	\$419.60	0	0.00	0	\$419.60	0
Vehicle Towing Contact Costs	0.00	0	\$245.00	0	0.00	0	\$245.00	0
Unit Turn Contract Costs	\$8,890.42	\$1,800	\$3,684.16	\$3,501	0.00	\$750	\$12,574.58	\$6,051
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	\$3,925.00	0	\$4,325.00	0	0.00	0	\$8,250.00	0
Section 3 Contractor Expense	\$1,640.00	0	\$2,209.50	0	0.00	0	\$3,849.50	0
Tenant Stipends	\$1,950.00	0	\$750.00	0	0.00	0	\$2,700.00	0
Contract Costs-Other	0.00	\$11,412	0.00	\$9,618	0.00	\$1,251	0.00	\$22,281
Total Contract Costs	\$44,838.40	\$33,386	\$46,845.07	\$31,713	\$7,628.67	\$8,749	\$99,312.14	\$73,848
TOTAL MAINTENANCE EXPENSES	\$87,928.87	\$76,298	\$89,582.96	\$75,762	\$22,602.98	\$23,422	\$200,114.81	\$175,482
GENERAL EXPENSES								
Property Insurance	\$3,358.60	\$7,749	\$2,550.98	\$10,515	\$5,977.04	\$4,251	\$11,886.62	\$22,515
Liability Insurance	0.00	0	0.00	0	\$216.00	0	\$216.00	0
Payments in Lieu of Taxes	0.00	\$33	0.00	\$30	0.00	\$12	0.00	\$75
Misc. Taxes/Liscenses/Insurance	0.00	\$126	0.00	\$180	\$518.00	0	\$518.00	\$306
Financing/Tax Credit Fees	\$7,060.38	0	\$5,391.63	0	0.00	0	\$12,452.01	0
Security/Law Enforcement	\$2,424.50	\$2,499	\$3,409.25	\$3,510	\$3,078.00	0	\$8,911.75	\$6,009
TOTAL GENERAL EXPENSES	\$12,843.48	\$10,407	\$11,351.86	\$14,235	\$9,789.04	\$4,263	\$33,984.38	\$28,905
FINANCING EXPENSE								
Interest Expense-Mortgage Payable	\$25,128.54	0	\$7,852.66	0	0.00	0	\$32,981.20	0
TOTAL FINANCING EXPENSES	\$25,128.54	0	\$7,852.66	0	0.00	0	\$32,981.20	0
NON-OPERATING ITEMS								
Depreciation Expense-Buildings	\$149,466.30	0	\$114,066.57	0	0.00	0	\$263,532.87	0

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	As of:	Budget As of:	As of:	Budget As of:	As of:	Budget As of:	As of:	Budget As of:
	03/2017	03/2017	03/2017	03/2017	03/2017	03/2017	03/2017	03/2017
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	\$149,466.30	0	\$114,066.57	0	0.00	0	\$263,532.87	0
TOTAL EXPENSES	\$395,019.09	\$202,400	\$318,971.87	\$175,158	\$70,505.77	\$82,873	\$784,496.73	\$460,431
NET INCOME	\$-125,418.98	\$57,601	\$-105,480.60	\$27,846	\$14,944.03	\$57,182	\$-215,955.55	\$142,629

Debt Service Coverage Ratio		
Depreciation	\$149,466.30	\$114,066.57
Amortization	\$7,060.38	\$5,391.63
Mortgage Interest	\$25,128.54	\$7,852.66
NOI	56,236.24	21,830.26
Debt Service/Mortgage (Principal + Interest)	32,188.92	13,244.29
DSCR - should be > 1.15	<u>1.75</u>	<u>1.65</u>

Balance Sheet

Period = Mar 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	178,059.61
1111-51-500	US Bank Disbursements	40.35
1111-99-000	Total Unrestricted Cash	178,099.96
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	36,905.86
1112-08-000	Cash-Restricted-Cinnaire-Insurance Escrow	17,560.09
1112-09-000	Cash-Restricted-Cinnaire-Tax Escrow	195.00
1112-10-000	Cash-Restricted-Cinnaire-Operating Reserve	29,710.69
1112-99-000	Total Restricted Cash	385,823.96
1119-00-000	TOTAL CASH	563,923.92
1120-00-000	ACCOUNTS AND NOTES RECEIVABLE	
1122-00-000	A/R-Tenants	15,280.53
1135-07-000	A/R-AAHC	1,976.00
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVABLE	17,256.53
1160-00-000	OTHER CURRENT ASSETS	
1211-00-000	Prepaid Insurance	36,944.60
1299-00-000	TOTAL OTHER CURRENT ASSETS	36,944.60
1300-00-000	TOTAL CURRENT ASSETS	618,125.05
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	-789,972.03
1405-90-000	TOTAL FIXED ASSETS	15,014,544.59
1491-00-500	Other Non Current Assets	391,116.00
1492-00-500	Interest-Asset 1-accum amort	-33,747.97
1499-00-000	TOTAL NONCURRENT ASSETS	15,371,912.62

1999-00-000	TOTAL ASSETS & DEFERRED OUTFLOW OF R	15,990,037.67
2000-00-000	LIABILITIES & EQUITY	
2001-00-000	LIABILITIES:	
2100-00-000	CURRENT LIABILITIES:	
2111-00-000	A/P Vendors and Contractors	81,979.97
2111-00-502	Trade Account Payables	2,451.49
2114-00-000	Tenant Security Deposits	23,625.00
2114-01-000	Security Deposit-Pet	200.00
2115-07-000	A/P-AAHC	5,552.22
2119-91-000	Accrued Payable	4,500.00
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
2135-00-000	Accrued Payroll & Payroll Taxes	26,359.14
2135-10-000	Accrued Compensated Absences-ST	6,110.83
2150-00-000	Suspense	77.00
2240-00-000	Tenant Prepaid Rents	1,993.84
2299-00-000	TOTAL CURRENT LIABILITIES	2,146,151.95
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	1,573,634.39
2399-00-000	TOTAL NONCURRENT LIABILITIES	3,646,235.45
2499-00-000	TOTAL LIABILITIES	5,792,387.40
2800-00-000	EQUITY	
2809-00-000	RETAINED EARNINGS:	
2809-02-000	Retained Earnings-Current Year	-943,170.67
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	-43,771.85
2809-99-000	TOTAL RETAINED EARNINGS:	10,197,650.27
2899-00-000	TOTAL EQUITY	10,197,650.27
2999-00-000	TOTAL LIABILITIES AND EQUITY	15,990,037.67

Budget Comparison

Period = Mar 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	26,397.00	25,939.00	458.00	1.77	79,115.00	77,817.00	1,298.00	1.67	311,269.00
3112-02-000	RAD PBV Housing Assistance Payment(60,789.00	63,506.00	-2,717.00	-4.28	179,745.00	190,518.00	-10,773.00	-5.65	762,071.00
3113-00-000	Less: Vacancies	0.00	-6,261.00	6,261.00	100.00	0.00	-18,783.00	18,783.00	100.00	-75,134.00
3114-00-000	Less: Concessions	-50.00	0.00	-50.00	N/A	-50.00	0.00	-50.00	N/A	0.00
3119-00-000	Total Rental Income	87,136.00	83,184.00	3,952.00	4.75	258,810.00	249,552.00	9,258.00	3.71	998,206.00
3120-00-000	Other Tenant Income									
3120-01-000	Laundry and Vending	268.54	0.00	268.54	N/A	924.42	0.00	924.42	N/A	0.00
3120-03-000	Damages	417.00	0.00	417.00	N/A	2,307.00	0.00	2,307.00	N/A	0.00
3120-04-000	Late Charges	140.00	0.00	140.00	N/A	720.00	0.00	720.00	N/A	0.00
3120-05-000	Legal Fees - Tenant	342.00	0.00	342.00	N/A	500.00	0.00	500.00	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	35.00	1,000.00	-965.00	-96.50	60.00	3,000.00	-2,940.00	-98.00	12,000.00
3129-00-000	Total Other Tenant Income	1,202.54	1,000.00	202.54	20.25	5,194.11	3,000.00	2,194.11	73.14	12,000.00
3199-00-000	NET TENANT INCOME	88,338.54	84,184.00	4,154.54	4.94	264,004.11	252,552.00	11,452.11	4.53	1,010,206.00
3400-00-000	GRANT INCOME									
3406-00-000	PBV Vacancy Payments	1,396.00	2,191.00	-795.00	-36.28	5,596.00	6,573.00	-977.00	-14.86	26,297.00
3499-00-000	TOTAL GRANT INCOME	1,396.00	2,191.00	-795.00	-36.28	5,596.00	6,573.00	-977.00	-14.86	26,297.00
3600-00-000	OTHER INCOME									
3650-00-000	Miscellaneous Other Income	0.00	292.00	-292.00	-100.00	0.00	876.00	-876.00	-100.00	3,500.00
3699-00-000	TOTAL OTHER INCOME	0.00	292.00	-292.00	-100.00	0.00	876.00	-876.00	-100.00	3,500.00
3999-00-000	TOTAL INCOME	89,734.54	86,667.00	3,067.54	3.54	269,600.11	260,001.00	9,599.11	3.69	1,040,003.00
4000-00-000	EXPENSES									
4100-00-000	ADMINISTRATIVE									
4100-99-000	Administrative Salaries									
4110-11-000	Temporary Help	322.06	0.00	-322.06	N/A	638.72	0.00	-638.72	N/A	0.00
4110-60-000	Contract-Property Management	12,094.55	14,462.00	2,367.45	16.37	33,555.23	43,386.00	9,830.77	22.66	188,000.00
4110-61-000	Contract Property Management-OT	1,698.58	0.00	-1,698.58	N/A	3,882.41	0.00	-3,882.41	N/A	0.00
4110-99-000	Total Administrative Salaries	14,115.19	14,462.00	346.81	2.40	38,076.36	43,386.00	5,309.64	12.24	188,000.00
4130-00-000	Legal Expense									
4130-04-000	General Legal Expense	532.00	933.00	401.00	42.98	1,089.00	2,799.00	1,710.00	61.09	11,200.00
4131-00-000	Total Legal Expense	532.00	933.00	401.00	42.98	1,089.00	2,799.00	1,710.00	61.09	11,200.00
4139-00-000	Other Admin Expenses									
4140-00-000	Staff Training	0.00	0.00	0.00	N/A	697.78	0.00	-697.78	N/A	0.00
4150-00-000	Travel	83.14	0.00	-83.14	N/A	112.20	0.00	-112.20	N/A	0.00
4171-00-000	Auditing Fees	17,900.00	667.00	-17,233.00	-2,583.66	17,900.00	2,001.00	-15,899.00	-794.55	8,000.00
4171-01-000	LIHTC Monitoring Fee	0.00	292.00	292.00	100.00	0.00	876.00	876.00	100.00	3,500.00
4173-00-000	Management Fee	5,356.65	5,105.00	-251.65	-4.93	16,150.98	15,315.00	-835.98	-5.46	61,261.00
4182-00-000	Consultants	568.20	0.00	-568.20	N/A	2,008.20	0.00	-2,008.20	N/A	0.00
4183-00-000	Inspections	90.00	333.00	243.00	72.97	475.00	999.00	524.00	52.45	4,000.00
4189-00-000	Total Other Admin Expenses	23,997.99	6,397.00	-17,600.99	-275.14	37,344.16	19,191.00	-18,153.16	-94.59	76,761.00
4190-00-000	Miscellaneous Admin Expenses									
4190-04-000	Office Supplies	41.67	2,958.00	2,916.33	98.59	23.56	8,874.00	8,850.44	99.73	35,500.00

4190-07-000	Telephone	1,074.18	0.00	-1,074.18	N/A	2,478.51	0.00	-2,478.51	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	1,115.85	2,958.00	1,842.15	62.28	5,277.55	8,874.00	3,596.45	40.53	35,500.00
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	39,761.03	24,750.00	-15,011.03	-60.65	81,787.07	74,250.00	-7,537.07	-10.15	311,461.00
4200-00-000	TENANT SERVICES									
4220-00-000	Resident Council	249.39	281.00	31.61	11.25	249.39	843.00	593.61	70.42	3,375.00
4220-01-000	Other Tenant Svcs.	0.00	0.00	0.00	N/A	66.59	0.00	-66.59	N/A	0.00
4299-00-000	TOTAL TENANT SERVICES EXPENSES	249.39	281.00	31.61	11.25	315.98	843.00	527.02	62.52	3,375.00
4300-00-000	UTILITIES									
4310-00-000	Water	3,794.99	3,750.00	-44.99	-1.20	3,794.99	11,250.00	7,455.01	66.27	45,000.00
4320-00-000	Electricity	6,253.32	6,017.00	-236.32	-3.93	19,366.79	18,051.00	-1,315.79	-7.29	72,200.00
4320-01-000	Vacant Unit-Electricity	25.54	0.00	-25.54	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	3,818.53	3,767.00	-51.53	-1.37	14,398.77	11,301.00	-3,097.77	-27.41	45,200.00
4330-01-000	Vacant Unit-Gas	48.25	0.00	-48.25	N/A	215.16	0.00	-215.16	N/A	0.00
4330-02-000	Tenant Owed-Gas	34.66	0.00	-34.66	N/A	460.32	0.00	-460.32	N/A	0.00
4391-00-000	Utilities billed to HCV Program	-239.00	0.00	239.00	N/A	-921.00	0.00	921.00	N/A	0.00
4399-00-000	TOTAL UTILITY EXPENSES	13,736.29	13,534.00	-202.29	-1.49	37,548.85	40,602.00	3,053.15	7.52	162,400.00
4400-00-000	MAINTENANCE AND OPERATIONS									
4400-99-000	General Maint Expense									
4410-50-000	Contract Employees Maintenance	11,485.20	11,254.00	-231.20	-2.05	32,337.92	33,762.00	1,424.08	4.22	146,300.00
4410-51-000	Contract Employees-Maint-OT	758.75	0.00	-758.75	N/A	3,032.08	0.00	-3,032.08	N/A	0.00
4411-00-000	Maintenance Uniforms	0.00	0.00	0.00	N/A	41.78	0.00	-41.78	N/A	0.00
4411-10-000	Safety Supplies	0.00	0.00	0.00	N/A	173.01	0.00	-173.01	N/A	0.00
4413-00-000	Vehicle Gas, Oil, Grease	265.10	0.00	-265.10	N/A	265.10	0.00	-265.10	N/A	0.00
4419-00-000	Total General Maint Expense	12,509.05	11,254.00	-1,255.05	-11.15	35,849.89	33,762.00	-2,087.89	-6.18	146,300.00
4420-00-000	Materials									
4420-01-000	Grounds Supplies	0.00	83.00	83.00	100.00	7.68	249.00	241.32	96.92	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
4420-06-000	Janitorial/Cleaning Supplies	26.88	250.00	223.12	89.25	26.88	750.00	723.12	96.42	3,000.00
4420-07-000	Maint/Repairs/Supplies	1,621.91	1,292.00	-329.91	-25.53	6,132.58	3,876.00	-2,256.58	-58.22	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	14.95	0.00	-14.95	N/A	36.01	0.00	-36.01	N/A	0.00
4420-19-000	Unit Turn Supplies	0.00	500.00	500.00	100.00	310.66	1,500.00	1,189.34	79.29	6,000.00
4420-90-000	Miscellaneous Supplies	0.00	925.00	925.00	100.00	0.00	2,775.00	2,775.00	100.00	11,100.00
4429-00-000	Total Materials	1,663.74	3,050.00	1,386.26	45.45	7,240.58	9,150.00	1,909.42	20.87	36,600.00
4430-00-000	Contract Costs									
4430-03-000	Building Repairs Contract Costs	327.12	0.00	-327.12	N/A	327.12	0.00	-327.12	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	155.00	0.00	-155.00	N/A	155.00	0.00	-155.00	N/A	0.00
4430-06-000	Electrical Contract Costs	2,470.00	0.00	-2,470.00	N/A	2,470.00	0.00	-2,470.00	N/A	0.00
4430-07-000	Pest Control Contract Costs	0.00	1,833.00	1,833.00	100.00	0.00	5,499.00	5,499.00	100.00	22,000.00
4430-07-900	Pest Control-budgeted	1,885.64	0.00	-1,885.64	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
4430-10-900	Janitorial-Monthly Contract	1,647.46	1,767.00	119.54	6.77	5,083.75	5,301.00	217.25	4.10	21,200.00
4430-11-000	Plumbing Contract Costs	3,025.00	0.00	-3,025.00	N/A	3,025.00	0.00	-3,025.00	N/A	0.00
4430-12-000	Windows-Contract Costs	417.00	0.00	-417.00	N/A	629.34	0.00	-629.34	N/A	0.00
4430-13-000	HVAC Contract Costs	1,779.24	0.00	-1,779.24	N/A	1,779.24	0.00	-1,779.24	N/A	0.00
4430-14-000	Vehicle Maintenance Contract Costs	943.23	0.00	-943.23	N/A	943.23	0.00	-943.23	N/A	0.00
4430-16-001	Boiler Inspection Fees	360.00	0.00	-360.00	N/A	360.00	0.00	-360.00	N/A	0.00

4430-18-000	Alarm Monitoring Contract Costs	85.19	0.00	-85.19	N/A	699.38	0.00	-699.38	N/A	0.00
4430-20-000	Trash Disposal Contract Costs	0.00	458.00	458.00	100.00	0.00	1,374.00	1,374.00	100.00	5,500.00
4430-24-000	Sewer Backups Emergency	256.00	0.00	-256.00	N/A	256.00	0.00	-256.00	N/A	0.00
4430-27-000	Unit Turn Contract Costs	2,215.98	600.00	-1,615.98	-269.33	8,890.42	1,800.00	-7,090.42	-393.91	7,200.00
4430-29-000	Snow Plow Contract	2,316.00	1,000.00	-1,316.00	-131.60	6,948.00	8,000.00	1,052.00	13.15	12,000.00
4430-31-000	Asbestos Abatement/Monitoring/Remo	0.00	0.00	0.00	N/A	3,925.00	0.00	-3,925.00	N/A	0.00
4430-97-000	Section 3 Contractor Expense	560.00	0.00	-560.00	N/A	1,640.00	0.00	-1,640.00	N/A	0.00
4430-98-000	Tenant Stipends	600.00	0.00	-600.00	N/A	1,950.00	0.00	-1,950.00	N/A	0.00
4430-99-000	Contract Costs-Other	0.00	3,804.00	3,804.00	100.00	0.00	11,412.00	11,412.00	100.00	45,650.00
4439-00-000	Total Contract Costs	19,042.86	9,462.00	-9,580.86	-101.26	44,838.40	33,386.00	-11,452.40	-34.30	120,350.00
4499-00-000	TOTAL MAINTENANCE EXPENSES	33,215.65	23,766.00	-9,449.65	-39.76	87,928.87	76,298.00	-11,630.87	-15.24	303,250.00
4500-00-000	GENERAL EXPENSES									
4510-00-000	Property Insurance	0.00	2,583.00	2,583.00	100.00	3,358.60	7,749.00	4,390.40	56.66	31,000.00
4520-00-000	Payments in Lieu of Taxes	0.00	11.00	11.00	100.00	0.00	33.00	33.00	100.00	135.00
4521-00-000	Misc. Taxes/Liscenses/Insurance	0.00	42.00	42.00	100.00	0.00	126.00	126.00	100.00	500.00
4521-00-500	Financing/Tax Credit Fees	2,353.46	0.00	-2,353.46	N/A	7,060.38	0.00	-7,060.38	N/A	0.00
4580-00-000	Security/Law Enforcement	932.50	833.00	-99.50	-11.94	2,424.50	2,499.00	74.50	2.98	10,000.00
4599-00-000	TOTAL GENERAL EXPENSES	3,285.96	3,469.00	183.04	5.28	12,843.48	10,407.00	-2,436.48	-23.41	41,635.00
4800-00-000	FINANCING EXPENSE									
4855-00-000	Interest Expense-Mortgage Payable	8,368.18	0.00	-8,368.18	N/A	25,128.54	0.00	-25,128.54	N/A	0.00
4899-00-000	TOTAL FINANCING EXPENSES	8,368.18	0.00	-8,368.18	N/A	25,128.54	0.00	-25,128.54	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	149,466.30	0.00	-149,466.30	N/A	0.00
5999-00-000	TOTAL NON-OPERATING ITEMS	49,822.10	0.00	-49,822.10	N/A	149,466.30	0.00	-149,466.30	N/A	0.00
8000-00-000	TOTAL EXPENSES	148,438.60	65,800.00	-82,638.60	-125.59	395,019.09	202,400.00	-192,619.09	-95.17	822,121.00
9000-00-000	NET INCOME	-58,704.06	20,867.00	-79,571.06	-381.32	-125,418.98	57,601.00	-183,019.98	-317.74	217,882.00

Balance Sheet

Period = Mar 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	149,818.28
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	161,854.66
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	182,031.23
1112-08-000	Cash-Restricted-Cinnaire-Insurance Escrow	19,029.62
1112-09-000	Cash-Restricted-Cinnaire-Tax Escrow	166.00
1112-10-000	Cash-Restricted-Cinnaire-Operating Reserve	9,284.59
1112-99-000	Total Restricted Cash	476,232.86
1119-00-000	TOTAL CASH	638,087.52
1120-00-000	ACCOUNTS AND NOTES RECEIVABLE	
1122-00-000	A/R-Tenants	6,277.14
1123-02-000	A/R-PBV Subsidy	767.00
1135-07-000	A/R-AAHC	506.00
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVAB	7,550.14
1160-00-000	OTHER CURRENT ASSETS	
1211-00-000	Prepaid Insurance	28,060.82
1211-02-500	Refundable Deposit	500.00
1299-00-000	TOTAL OTHER CURRENT ASSETS	28,560.82
1300-00-000	TOTAL CURRENT ASSETS	674,198.48
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	-572,607.51
1405-90-000	TOTAL FIXED ASSETS	13,037,725.86
1491-00-500	Other Non Current Assets	294,220.00
1492-00-500	Interest-Asset 1-accum amort	-26,606.29

1499-00-000	TOTAL NONCURRENT ASSETS	<u>13,305,339.57</u>
1999-00-000	TOTAL ASSETS & DEFERRED OUTFLOW OF R	<u>13,979,538.05</u>
2000-00-000	LIABILITIES & EQUITY	
2001-00-000	LIABILITIES:	
2100-00-000	CURRENT LIABILITIES:	
2111-00-000	A/P Vendors and Contractors	73,148.91
2111-00-501	Construction Contracts Payable	598.12
2114-00-000	Tenant Security Deposits	25,574.00
2114-01-000	Security Deposit-Pet	450.00
2115-07-000	A/P-AAHC	4,107.38
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
2135-00-000	Accrued Payroll & Payroll Taxes	20,879.09
2135-10-000	Accrued Compensated Absences-ST	5,250.78
2150-00-000	Suspense	-13.00
2150-00-500	Suspense	500.00
2240-00-000	Tenant Prepaid Rents	7,342.32
2299-00-000	TOTAL CURRENT LIABILITIES	<u>1,451,777.31</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	491,760.77
2399-00-000	TOTAL NONCURRENT LIABILITIES	<u>4,610,870.30</u>
2499-00-000	TOTAL LIABILITIES	<u>6,062,647.61</u>
2800-00-000	EQUITY	
2809-00-000	RETAINED EARNINGS:	
2809-02-000	Retained Earnings-Current Year	-697,930.19
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	-23,364.70
2809-99-000	TOTAL RETAINED EARNINGS:	<u>7,916,890.44</u>
2899-00-000	TOTAL EQUITY	<u>7,916,890.44</u>
2999-00-000	TOTAL LIABILITIES AND EQUITY	<u>13,979,538.05</u>

Budget Comparison

Period = Mar 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	28,782.00	25,907.00	2,875.00	11.10	83,054.00	77,721.00	5,333.00	6.86	310,889.00
3112-02-000	40,013.00	44,113.00	-4,100.00	-9.29	122,334.00	132,339.00	-10,005.00	-7.56	529,351.00
3112-03-000	0.00	0.00	0.00	N/A	285.00	0.00	285.00	N/A	0.00
3113-00-000	0.00	-4,901.00	4,901.00	100.00	0.00	-14,703.00	14,703.00	100.00	-58,817.00
3114-00-000	0.00	0.00	0.00	N/A	-3.00	0.00	-3.00	N/A	0.00
3118-00-000	0.00	0.00	0.00	N/A	507.00	0.00	507.00	N/A	0.00
3119-00-000	68,795.00	65,119.00	3,676.00	5.64	206,177.00	195,357.00	10,820.00	5.54	781,423.00
3120-00-000	Other Tenant Income								
3120-01-000	0.00	0.00	0.00	N/A	353.27	0.00	353.27	N/A	0.00
3120-03-000	820.00	0.00	820.00	N/A	1,050.00	0.00	1,050.00	N/A	0.00
3120-04-000	240.00	0.00	240.00	N/A	980.00	0.00	980.00	N/A	0.00
3120-05-000	158.00	0.00	158.00	N/A	920.00	0.00	920.00	N/A	0.00
3120-07-000	0.00	0.00	0.00	N/A	975.00	0.00	975.00	N/A	0.00
3120-09-000	0.00	833.00	-833.00	-100.00	0.00	2,499.00	-2,499.00	-100.00	10,000.00
3129-00-000	1,218.00	833.00	385.00	46.22	4,278.27	2,499.00	1,779.27	71.20	10,000.00
3199-00-000	70,013.00	65,952.00	4,061.00	6.16	210,455.27	197,856.00	12,599.27	6.37	791,423.00
3400-00-000	GRANT INCOME								
3406-00-000	506.00	1,716.00	-1,210.00	-70.51	3,036.00	5,148.00	-2,112.00	-41.03	20,586.00
3499-00-000	506.00	1,716.00	-1,210.00	-70.51	3,036.00	5,148.00	-2,112.00	-41.03	20,586.00
3999-00-000	70,519.00	67,668.00	2,851.00	4.21	213,491.27	203,004.00	10,487.27	5.17	812,009.00
4000-00-000	EXPENSES								
4100-00-000	ADMINISTRATIVE								
4100-99-000	Administrative Salaries								
4110-11-000	276.72	0.00	-276.72	N/A	548.80	0.00	-548.80	N/A	0.00
4110-60-000	9,370.29	11,308.00	1,937.71	17.14	26,815.08	33,924.00	7,108.92	20.96	147,000.00
4110-61-000	711.66	0.00	-711.66	N/A	1,804.88	0.00	-1,804.88	N/A	0.00
4110-99-000	10,358.67	11,308.00	949.33	8.40	29,168.76	33,924.00	4,755.24	14.02	147,000.00
4130-00-000	Legal Expense								
4130-02-000	0.00	0.00	0.00	N/A	41.50	0.00	-41.50	N/A	0.00
4130-04-000	1,284.13	1,167.00	-117.13	-10.04	6,681.13	3,501.00	-3,180.13	-90.83	14,000.00
4131-00-000	1,284.13	1,167.00	-117.13	-10.04	6,722.63	3,501.00	-3,221.63	-92.02	14,000.00
4139-00-000	Other Admin Expenses								
4140-00-000	0.00	0.00	0.00	N/A	668.94	0.00	-668.94	N/A	0.00
4150-00-000	79.70	0.00	-79.70	N/A	107.56	0.00	-107.56	N/A	0.00
4171-00-000	10,400.00	601.00	-9,799.00	-1,630.45	10,400.00	1,803.00	-8,597.00	-476.82	7,210.00
4171-01-000	0.00	417.00	417.00	100.00	0.00	1,251.00	1,251.00	100.00	5,000.00
4173-00-000	4,193.16	4,060.00	-133.16	-3.28	12,809.46	12,180.00	-629.46	-5.17	48,721.00
4182-00-000	630.00	0.00	-630.00	N/A	1,787.40	0.00	-1,787.40	N/A	0.00
4183-00-000	0.00	172.00	172.00	100.00	250.00	516.00	266.00	51.55	2,060.00
4189-00-000	15,302.86	5,250.00	-10,052.86	-191.48	26,023.36	15,750.00	-10,273.36	-65.23	62,991.00
4190-00-000	Miscellaneous Admin Expenses								
4190-04-000	369.82	1,678.00	1,308.18	77.96	671.63	5,034.00	4,362.37	86.66	20,137.00
4190-07-000	158.45	0.00	-158.45	N/A	474.87	0.00	-474.87	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	6.50	0.00	-6.50	N/A	6.50	0.00	-6.50	N/A	0.00
4190-23-000	Lease Up Incentives	100.00	0.00	-100.00	N/A	100.00	0.00	-100.00	N/A	0.00
4191-00-000	Total Miscellaneous Admin Expenses	634.77	1,678.00	1,043.23	62.17	4,386.91	5,034.00	647.09	12.85	20,137.00
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	27,580.43	19,403.00	-8,177.43	-42.15	66,301.66	58,209.00	-8,092.66	-13.90	244,128.00
4200-00-000	TENANT SERVICES									
4220-00-000	Resident Council	0.00	242.00	242.00	100.00	0.00	726.00	726.00	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	726.00	10.00	1.38	2,900.00
4300-00-000	UTILITIES									
4310-00-000	Water	0.00	3,262.00	3,262.00	100.00	11,776.41	9,786.00	-1,990.41	-20.34	39,140.00
4320-00-000	Electricity	3,210.08	3,605.00	394.92	10.95	8,406.75	10,815.00	2,408.25	22.27	43,260.00
4320-01-000	Vacant Unit-Electricity	42.35	0.00	-42.35	N/A	125.26	0.00	-125.26	N/A	0.00
4320-02-000	Tenant Owed-Electricity	323.20	0.00	-323.20	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	1,832.56	1,875.00	42.44	2.26	6,735.36	5,625.00	-1,110.36	-19.74	22,500.00
4330-02-000	Tenant Owed-Gas	122.09	0.00	-122.09	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	5,530.28	8,742.00	3,211.72	36.74	29,100.16	26,226.00	-2,874.16	-10.96	104,900.00
4400-00-000	MAINTENANCE AND OPERATIONS									
4400-99-000	General Maint Expense									
4410-50-000	Contract Employees Maintenance	9,868.48	11,385.00	1,516.52	13.32	27,785.86	34,155.00	6,369.14	18.65	148,000.00
4410-51-000	Contract Employees-Maint-OT	651.94	0.00	-651.94	N/A	2,605.26	0.00	-2,605.26	N/A	0.00
4411-00-000	Maintenance Uniforms	0.00	0.00	0.00	N/A	40.05	0.00	-40.05	N/A	0.00
4411-10-000	Safety Supplies	0.00	0.00	0.00	N/A	165.87	0.00	-165.87	N/A	0.00
4413-00-000	Vehicle Gas, Oil, Grease	254.15	0.00	-254.15	N/A	254.15	0.00	-254.15	N/A	0.00
4419-00-000	Total General Maint Expense	10,774.57	11,385.00	610.43	5.36	30,851.19	34,155.00	3,303.81	9.67	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	153.88	0.00	-153.88	N/A	153.88	0.00	-153.88	N/A	0.00
4420-06-000	Janitorial/Cleaning Supplies	0.00	189.00	189.00	100.00	0.00	567.00	567.00	100.00	2,266.00
4420-07-000	Maint/Repairs/Supplies	2,961.18	2,035.00	-926.18	-45.51	6,395.53	6,105.00	-290.53	-4.76	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	114.95	0.00	-114.95	N/A	114.95	0.00	-114.95	N/A	0.00
4420-15-000	Locks & Keys	0.00	0.00	0.00	N/A	2,701.06	0.00	-2,701.06	N/A	0.00
4420-19-000	Unit Turn Supplies	0.00	293.00	293.00	100.00	0.00	879.00	879.00	100.00	3,520.00
4420-90-000	Miscellaneous Supplies	0.00	781.00	781.00	100.00	0.00	2,343.00	2,343.00	100.00	9,373.00
4429-00-000	Total Materials	3,230.01	3,298.00	67.99	2.06	11,886.70	9,894.00	-1,992.70	-20.14	39,579.00
4430-00-000	Contract Costs									
4430-03-000	Building Repairs Contract Costs	313.61	0.00	-313.61	N/A	2,518.23	0.00	-2,518.23	N/A	0.00
4430-05-000	Decorating/Painting Contract Costs	75.00	0.00	-75.00	N/A	75.00	0.00	-75.00	N/A	0.00
4430-07-000	Pest Control Contract Costs	0.00	1,167.00	1,167.00	100.00	0.00	3,501.00	3,501.00	100.00	14,000.00
4430-07-900	Pest Control-budgeted	1,117.00	0.00	-1,117.00	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	250.00	0.00	-250.00	N/A	250.00	0.00	-250.00	N/A	10,460.00
4430-10-000	Janitorial/Cleaning Contract Costs	0.00	1,935.00	1,935.00	100.00	3,100.00	5,805.00	2,705.00	46.60	23,221.00
4430-10-900	Janitorial-Monthly Contract	1,158.65	0.00	-1,158.65	N/A	3,575.36	0.00	-3,575.36	N/A	0.00

4430-11-000	Plumbing Contract Costs	0.00	0.00	0.00	N/A	3,107.56	0.00	-3,107.56	N/A	0.00
4430-13-000	HVAC Contract Costs	1,479.00	0.00	-1,479.00	N/A	5,490.26	0.00	-5,490.26	N/A	0.00
4430-14-000	Vehicle Maintenance Contract Costs	904.25	0.00	-904.25	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	223.47	0.00	-223.47	N/A	0.00
4430-20-000	Trash Disposal Contract Costs	831.00	343.00	-488.00	-142.27	831.00	1,029.00	198.00	19.24	4,120.00
4430-24-000	Sewer Backups Emergency	637.00	0.00	-637.00	N/A	2,436.00	0.00	-2,436.00	N/A	0.00
4430-25-000	Equipment Repair Contract Costs	0.00	0.00	0.00	N/A	419.60	0.00	-419.60	N/A	0.00
4430-26-000	Vehicle Towing Contact 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	2,438.16	1,167.00	-1,271.16	-108.93	3,684.16	3,501.00	-183.16	-5.23	14,000.00
4430-29-000	Snow Plow Contract	3,060.00	1,500.00	-1,560.00	-104.00	9,180.00	8,259.00	-921.00	-11.15	15,759.00
4430-31-000	Asbestos Abatement/Monitoring/Remo	0.00	0.00	0.00	N/A	4,325.00	0.00	-4,325.00	N/A	0.00
4430-97-000	Section 3 Contractor Expense	572.50	0.00	-572.50	N/A	2,209.50	0.00	-2,209.50	N/A	0.00
4430-98-000	Tenant Stipends	250.00	0.00	-250.00	N/A	750.00	0.00	-750.00	N/A	0.00
4430-99-000	Contract Costs-Other	0.00	3,206.00	3,206.00	100.00	0.00	9,618.00	9,618.00	100.00	38,471.00
4439-00-000	Total Contract Costs	13,115.17	9,318.00	-3,797.17	-40.75	46,845.07	31,713.00	-15,132.07	-47.72	120,031.00
4499-00-000	TOTAL MAINTENANCE EXPENSES	27,119.75	24,001.00	-3,118.75	-12.99	89,582.96	75,762.00	-13,820.96	-18.24	307,610.00
4500-00-000	GENERAL EXPENSES									
4510-00-000	Property Insurance	0.00	3,505.00	3,505.00	100.00	2,550.98	10,515.00	7,964.02	75.74	42,062.00
4520-00-000	Payments in Lieu of Taxes	0.00	10.00	10.00	100.00	0.00	30.00	30.00	100.00	116.00
4521-00-000	Misc. Taxes/Liscenses/Insurance	0.00	60.00	60.00	100.00	0.00	180.00	180.00	100.00	721.00
4521-00-500	Financing/Tax Credit Fees	1,797.21	0.00	-1,797.21	N/A	5,391.63	0.00	-5,391.63	N/A	0.00
4580-00-000	Security/Law Enforcement	1,311.25	1,170.00	-141.25	-12.07	3,409.25	3,510.00	100.75	2.87	14,046.00
4599-00-000	TOTAL GENERAL EXPENSES	3,108.46	4,745.00	1,636.54	34.49	11,351.86	14,235.00	2,883.14	20.25	56,945.00
4800-00-000	FINANCING EXPENSE									
4855-00-000	Interest Expense-Mortgage Payable	2,615.05	0.00	-2,615.05	N/A	7,852.66	0.00	-7,852.66	N/A	0.00
4899-00-000	TOTAL FINANCING EXPENSES	2,615.05	0.00	-2,615.05	N/A	7,852.66	0.00	-7,852.66	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	114,066.57	0.00	-114,066.57	N/A	0.00
5999-00-000	TOTAL NON-OPERATING ITEMS	38,022.19	0.00	-38,022.19	N/A	114,066.57	0.00	-114,066.57	N/A	0.00
8000-00-000	TOTAL EXPENSES	103,976.16	57,133.00	-46,843.16	-81.99	318,971.87	175,158.00	-143,813.87	-82.11	716,483.00
9000-00-000	NET INCOME	-33,457.16	10,535.00	-43,992.16	-417.58	-105,480.60	27,846.00	-133,326.60	-478.80	95,526.00

Balance Sheet

Period = Mar 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	11,723.83
1111-51-501	Equity Bank Account	33,659.83
1111-53-000	Cash-Affordable-West Arbor	1,031,172.58
1111-99-000	Total Unrestricted Cash	<u>1,076,556.24</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>1,077,215.24</u>
1120-00-000	ACCOUNTS AND NOTES RECEIVABLE	
1122-00-000	A/R-Tenants	3,344.00
1123-02-000	A/R-PBV Subsidy	92.00
1135-07-000	A/R-AAHC	6,420.00
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>9,856.00</u>
1160-00-000	OTHER CURRENT ASSETS	
1211-00-000	Prepaid Insurance	587.00
1211-02-500	Refundable Deposit	32,000.00
1299-00-000	TOTAL OTHER CURRENT ASSETS	<u>32,587.00</u>
1300-00-000	TOTAL CURRENT ASSETS	<u>1,119,658.24</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	11,057,152.80
1405-90-000	TOTAL FIXED ASSETS	<u>11,059,915.34</u>
1475-20-000	Office Equipment	227.05
1490-90-000	TOTAL GRANT ASSETS	<u>227.05</u>
1499-00-000	TOTAL NONCURRENT ASSETS	<u>11,060,142.39</u>
1999-00-000	TOTAL ASSETS & DEFERRED OUTFLOW OF R	<u>12,179,800.63</u>
2000-00-000	LIABILITIES & EQUITY	
2001-00-000	LIABILITIES:	
2100-00-000	CURRENT LIABILITIES:	

2111-00-000	A/P Vendors and Contractors	25,893.45
2111-00-501	Construction Contracts Payable	515,849.74
2114-00-000	Tenant Security Deposits	7,801.00
2115-00-000	A/P Other	975,339.24
2135-00-000	Accrued Payroll & Payroll Taxes	10,390.08
2135-10-000	Accrued Compensated Absences-ST	1,086.37
2150-00-500	Suspense	32,000.00
2240-00-000	Tenant Prepaid Rents	3,637.00
2250-00-000	Contract Retentions	916,007.84
2299-00-000	TOTAL CURRENT LIABILITIES	<u>2,488,004.72</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	6,402,018.43
2399-00-000	TOTAL NONCURRENT LIABILITIES	<u>8,284,226.11</u>
2499-00-000	TOTAL LIABILITIES	<u>10,772,230.83</u>
2800-00-000	EQUITY	
2809-00-000	RETAINED EARNINGS:	
2809-02-000	Retained Earnings-Current Year	19,677.80
2809-04-500	Equity-Investor	1,387,892.00
2809-99-000	TOTAL RETAINED EARNINGS:	<u>1,407,569.80</u>
2899-00-000	TOTAL EQUITY	<u>1,407,569.80</u>
2999-00-000	TOTAL LIABILITIES AND EQUITY	<u>12,179,800.63</u>

Budget Comparison

Period = Mar 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	8,033.00	13,878.00	-5,845.00	-42.12	16,107.00	41,634.00	-25,527.00	-61.31	166,532.00
3112-02-000	RAD PBV Housing Assistance Payment(23,388.00	33,976.00	-10,588.00	-31.16	43,200.00	101,928.00	-58,728.00	-57.62	407,716.00
3113-00-000	Less: Vacancies	0.00	-3,350.00	3,350.00	100.00	0.00	-10,050.00	10,050.00	100.00	-40,197.00
3114-00-000	Less: Concessions	-173.00	0.00	-173.00	N/A	-173.00	0.00	-173.00	N/A	0.00
3119-00-000	Total Rental Income	31,248.00	44,504.00	-13,256.00	-29.79	59,134.00	133,512.00	-74,378.00	-55.71	534,051.00
3120-00-000	Other Tenant Income									
3120-04-000	Late 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	20.00	0.00	20.00	N/A	20.00	0.00	20.00	N/A	0.00
3199-00-000	NET TENANT INCOME	31,268.00	44,504.00	-13,236.00	-29.74	59,154.00	133,512.00	-74,358.00	-55.69	534,051.00
3400-00-000	GRANT INCOME									
3405-00-000	RAD PBV Vacancy Payments	6,420.00	1,764.00	4,656.00	263.95	26,108.00	5,292.00	20,816.00	393.35	21,163.00
3499-00-000	TOTAL GRANT INCOME	6,420.00	1,764.00	4,656.00	263.95	26,108.00	5,292.00	20,816.00	393.35	21,163.00
3600-00-000	OTHER INCOME									
3610-00-000	Investment Income - Unrestricted	11.73	0.00	11.73	N/A	37.79	0.00	37.79	N/A	0.00
3650-00-000	Miscellaneous Other Income	0.00	417.00	-417.00	-100.00	0.01	1,251.00	-1,250.99	-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	11.73	417.00	-405.27	-97.19	187.80	1,251.00	-1,063.20	-84.99	5,000.00
3999-00-000	TOTAL INCOME	37,699.73	46,685.00	-8,985.27	-19.25	85,449.80	140,055.00	-54,605.20	-38.99	560,214.00
4000-00-000	EXPENSES									
4100-00-000	ADMINISTRATIVE									
4100-99-000	Administrative Salaries									
4110-11-000	Temporary Help	109.80	0.00	-109.80	N/A	217.76	0.00	-217.76	N/A	0.00
4110-60-000	Contract-Property Management	5,495.57	4,923.00	-572.57	-11.63	15,212.40	14,769.00	-443.40	-3.00	64,000.00
4110-61-000	Contract Property Management-OT	610.33	0.00	-610.33	N/A	1,493.26	0.00	-1,493.26	N/A	0.00
4110-99-000	Total Administrative Salaries	6,215.70	4,923.00	-1,292.70	-26.26	16,923.42	14,769.00	-2,154.42	-14.59	64,000.00
4130-00-000	Legal Expense									
4130-04-000	General Legal Expense	0.00	167.00	167.00	100.00	0.00	501.00	501.00	100.00	2,000.00
4131-00-000	Total Legal Expense	0.00	167.00	167.00	100.00	0.00	501.00	501.00	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	0.00	417.00	417.00	100.00	0.00	1,251.00	1,251.00	100.00	5,000.00
4171-01-000	LIHTC Monitoring Fee	0.00	417.00	417.00	100.00	0.00	1,251.00	1,251.00	100.00	5,000.00
4173-00-000	Management Fee	2,261.98	2,801.00	539.02	19.24	5,116.81	8,403.00	3,286.19	39.11	33,613.00
4182-00-000	Consultants	163.20	0.00	-163.20	N/A	163.20	0.00	-163.20	N/A	0.00
4183-00-000	Inspections	495.00	42.00	-453.00	-1,078.57	1,395.00	126.00	-1,269.00	-1,007.14	500.00
4189-00-000	Total Other Admin Expenses	2,920.18	3,677.00	756.82	20.58	6,807.65	11,031.00	4,223.35	38.29	44,113.00
4190-00-000	Miscellaneous Admin Expenses									
4190-04-000	Office Supplies	442.08	125.00	-317.08	-253.66	1,187.02	375.00	-812.02	-216.54	1,500.00
4190-07-000	Telephone	5.37	0.00	-5.37	N/A	23.54	0.00	-23.54	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	24.16	0.00	-24.16	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	0.00	0.00	0.00	N/A	98.16	0.00	-98.16	N/A	0.00
4191-00-000	Total Miscellaneous Admin Expenses	471.61	125.00	-346.61	-277.29	5,370.22	375.00	-4,995.22	-1,332.06	1,500.00
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	9,607.49	8,892.00	-715.49	-8.05	29,101.29	26,676.00	-2,425.29	-9.09	111,613.00
4200-00-000	TENANT SERVICES									
4220-00-000	Resident Council	0.00	96.00	96.00	100.00	0.00	288.00	288.00	100.00	1,150.00
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	0.00	96.00	96.00	100.00	72.00	288.00	216.00	75.00	1,150.00
4300-00-000	UTILITIES									
4310-00-000	Water	3,015.41	2,833.00	-182.41	-6.44	3,015.41	8,499.00	5,483.59	64.52	34,000.00
4320-00-000	Electricity	2,438.75	3,928.00	1,489.25	37.91	3,235.25	11,784.00	8,548.75	72.55	47,140.00
4320-03-000	Electric - Tenant-Occupied	75.00	0.00	-75.00	N/A	75.00	0.00	-75.00	N/A	0.00
4330-00-000	Gas	2,337.30	2,647.00	309.70	11.70	2,609.80	7,941.00	5,331.20	67.14	31,760.00
4330-03-000	Gas - Tenant-Occupied	5.00	0.00	-5.00	N/A	5.00	0.00	-5.00	N/A	0.00
4399-00-000	TOTAL UTILITY EXPENSES	7,871.46	9,408.00	1,536.54	16.33	8,940.46	28,224.00	19,283.54	68.32	112,900.00
4400-00-000	MAINTENANCE AND OPERATIONS									
4400-99-000	General Maint Expense									
4410-50-000	Contract Employees Maintenance	3,915.70	4,308.00	392.30	9.11	11,025.11	12,924.00	1,898.89	14.69	56,000.00
4410-51-000	Contract Employees-Maint-OT	258.68	0.00	-258.68	N/A	1,033.73	0.00	-1,033.73	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	50.40	0.00	-50.40	N/A	50.40	0.00	-50.40	N/A	0.00
4419-00-000	Total General Maint Expense	4,224.78	4,308.00	83.22	1.93	12,137.29	12,924.00	786.71	6.09	56,000.00
4420-00-000	Materials									
4420-01-000	Grounds Supplies	0.00	83.00	83.00	100.00	0.00	249.00	249.00	100.00	1,000.00
4420-07-000	Maint/Repairs/Supplies	1,582.54	250.00	-1,332.54	-533.02	2,785.84	750.00	-2,035.84	-271.45	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	15.12	0.00	-15.12	N/A	15.12	0.00	-15.12	N/A	0.00
4420-19-000	Unit Turn Supplies	0.00	125.00	125.00	100.00	0.00	375.00	375.00	100.00	1,500.00
4420-90-000	Miscellaneous Supplies	0.00	125.00	125.00	100.00	0.00	375.00	375.00	100.00	1,500.00
4429-00-000	Total Materials	1,597.66	583.00	-1,014.66	-174.04	2,837.02	1,749.00	-1,088.02	-62.21	7,000.00
4430-00-000	Contract Costs									
4430-01-000	Fire Extinguisher Contract Costs	70.00	0.00	-70.00	N/A	70.00	0.00	-70.00	N/A	0.00
4430-03-000	Building Repairs Contract Costs	62.18	0.00	-62.18	N/A	62.18	0.00	-62.18	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	750.00	750.00	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	1,749.00	1,749.00	100.00	7,000.00
4430-14-000	Vehicle Maintenance Contract Costs	164.49	0.00	-164.49	N/A	164.49	0.00	-164.49	N/A	0.00
4430-16-002	Fire Sprinkler Inspection Fees	70.00	0.00	-70.00	N/A	70.00	0.00	-70.00	N/A	0.00
4430-20-000	Trash Disposal Contract Costs	0.00	83.00	83.00	100.00	0.00	249.00	249.00	100.00	1,000.00
4430-27-000	Unit Turn Contract Costs	0.00	250.00	250.00	100.00	0.00	750.00	750.00	100.00	3,000.00
4430-29-000	Snow Plow Contract	1,758.00	500.00	-1,258.00	-251.60	5,274.00	4,000.00	-1,274.00	-31.85	6,000.00
4430-99-000	Contract Costs-Other	0.00	417.00	417.00	100.00	0.00	1,251.00	1,251.00	100.00	5,000.00
4439-00-000	Total Contract Costs	2,124.67	2,083.00	-41.67	-2.00	7,628.67	8,749.00	1,120.33	12.81	28,000.00
4499-00-000	TOTAL MAINTENANCE EXPENSES	7,947.11	6,974.00	-973.11	-13.95	22,602.98	23,422.00	819.02	3.50	91,000.00
4500-00-000	GENERAL EXPENSES									
4510-00-000	Property Insurance	2,654.24	1,417.00	-1,237.24	-87.31	5,977.04	4,251.00	-1,726.04	-40.60	17,000.00
4510-20-000	Liability Insurance	72.00	0.00	-72.00	N/A	216.00	0.00	-216.00	N/A	0.00
4520-00-000	Payments in Lieu of Taxes	0.00	4.00	4.00	100.00	0.00	12.00	12.00	100.00	46.00
4521-00-000	Misc. Taxes/Liscenses/Insurance	518.00	0.00	-518.00	N/A	518.00	0.00	-518.00	N/A	0.00
4580-00-000	Security/Law Enforcement	1,282.50	0.00	-1,282.50	N/A	3,078.00	0.00	-3,078.00	N/A	0.00
4599-00-000	TOTAL GENERAL EXPENSES	4,526.74	1,421.00	-3,105.74	-218.56	9,789.04	4,263.00	-5,526.04	-129.63	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	29,952.80	26,791.00	-3,161.80	-11.80	70,505.77	82,873.00	12,367.23	14.92	333,709.00
9000-00-000	NET INCOME	7,746.93	19,894.00	-12,147.07	-61.06	14,944.03	57,182.00	-42,237.97	-73.87	226,505.00