

All properties (...allpro)

Tax Credit Properties Statement of Revenues and Expenses

Period = Oct 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:
	10/2017	10/2017	10/2017	10/2017	10/2017	10/2017	10/2017	10/2017
TENANT INCOME								
Rental Income								
Tenant Rent	262,828	259,390	283,851	259,070	111,450	138,780	658,129	657,240
RAD PBV Housing Assistance Payment(HAP)	612,431	635,060	407,395	441,130	277,596	339,760	1,297,422	1,415,950
Bad Debt	-	-	285	-	-	-	285	-
Less: Vacancies	-	(62,610)	-	(49,010)	-	(33,500)	-	(145,120)
Less: Concessions	(250)	-	(3)	-	(173)	-	(426)	-
Subsidy Adjustments	-	-	507	-	-	-	507	-
Total Rental Income	875,009	831,840	692,035	651,190	388,873	445,040	1,955,917	1,928,070
Other Tenant Income								
Laundry and Vending	2,946	-	1,563	-	-	-	4,510	-
Damages	4,925	-	1,853	-	340	-	7,118	-
Late Charges	2,540	-	3,700	-	1,740	-	7,980	-
Legal Fees - Tenant	894	-	2,288	-	741	-	3,923	-
NSF Charges	40	-	20	-	40	-	100	-
Tenant Owed Utilities	2,331	-	4,355	-	-	-	6,687	-
Misc.Tenant Income	435	10,000	10	8,330	5	-	450	18,330
Total Other Tenant Income	14,112	10,000	13,790	8,330	2,866	-	30,767	18,330
NET TENANT INCOME	889,121	841,840	705,825	659,520	391,739	445,040	1,986,684	1,946,400
GRANT INCOME								
RAD PBV Vacancy Payments	-	-	-	-	25,428	17,640	25,428	17,640
PBV Vacancy Payments	9,781	21,910	10,196	17,160	-	-	19,977	39,070
TOTAL GRANT INCOME	9,781	21,910	10,196	17,160	25,428	17,640	45,405	56,710
Investment Income - Unrestricted	227	-	936	-	700	-	1,863	-
Investment Income - Restricted	-	-	-	-	30	-	30	-
Fraud Recovery-Admin Fee	-	-	(775)	-	-	-	(775)	-
Miscellaneous Other Income	-	2,920	-	-	0	4,170	0	7,090
Other Income-Earned Discounts	-	-	-	-	160	-	160	-
TOTAL INCOME	899,129	866,670	716,181	676,680	418,058	466,850	2,033,368	2,010,200
EXPENSES								
ADMINISTRATIVE								
Administrative Salaries								

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	10/2017	10/2017	10/2017	10/2017	10/2017	10/2017	10/2017	10/2017
Temporary Help	872	-	749	-	297	-	1,918	-
Contract-Property Management	121,877	151,848	101,489	118,732	51,195	51,692	274,560	322,272
Contract Property Management-OT	7,576	-	3,779	-	2,454	-	13,809	-
Total Administrative Salaries	130,325	151,848	106,017	118,732	53,946	51,692	290,288	322,272
Legal Expense								
Criminal Background Checks	53	-	42	-	-	-	94	-
General Legal Expense	3,593	9,330	11,450	11,670	2,836	1,670	17,878	22,670
Total Legal Expense	3,646	9,330	11,491	11,670	2,836	1,670	17,972	22,670
Other Admin Expenses								
Staff Training	1,226	-	1,004	-	381	-	2,611	-
Travel	364	-	366	-	56	-	786	-
Auditing Fees	19,900	6,670	14,000	6,010	1,210	4,170	35,110	16,850
LIHTC Monitoring Fee	-	2,920	-	4,170	-	4,170	-	11,260
Management Fee	53,920	51,050	42,915	40,600	25,085	28,010	121,920	119,660
Office Janitorial Expense	2,660	-	53	-	-	-	2,713	-
Consultants	7,040	-	8,027	-	655	-	15,722	-
Inspections	835	3,330	655	1,720	1,440	420	2,930	5,470
Total Other Admin Expenses	85,945	63,970	67,020	52,500	28,827	36,770	181,792	153,240
Miscellaneous Admin Expenses								
Office Supplies	681	29,580	2,201	16,780	3,382	1,250	6,265	47,610
Telephone	8,124	-	2,888	-	168	-	11,180	-
Postage	19	-	26	-	70	-	114	-
Software License Fees	-	-	-	-	243	-	243	-
Software	-	-	-	-	40	-	40	-
Printing Expenses	193	-	190	-	37	-	420	-
Late Fees/Lost Discounts	-	-	-	-	32	-	32	-
Bank Fees	4,322	-	4,525	-	7,805	-	16,652	-
Bank Charges	242	-	1,416	-	923	-	2,581	-
Other Misc Admin Expenses	-	-	7	-	6,417	-	6,423	-
Lease Up Incentives	-	-	100	-	-	-	100	-
Total Miscellaneous Admin Expenses	13,582	29,580	11,352	16,780	19,116	1,250	44,050	47,610
TOTAL ADMINISTRATIVE EXPENSES	233,497	254,728	195,881	199,682	104,724	91,382	534,102	545,792
TENANT SERVICES								
Resident Council	1,403	2,810	422	2,420	131	960	1,956	6,190
Other Tenant Svcs.	232	-	155	-	596	-	983	-
Tenant Services Support	71	-	-	-	165	-	236	-

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	10/2017	10/2017	10/2017	10/2017	10/2017	10/2017	10/2017	10/2017
Tenant Services Contract Costs	767	-	-	-	-	-	767	-
Moving Company Expenses	72	-	500	-	-	-	572	-
Packers Stipends	-	-	216	-	72	-	288	-
TOTAL TENANT SERVICES EXPENSES	2,544	2,810	1,293	2,420	964	960	4,801	6,190
Water	31,713	37,500	38,754	32,620	20,033	28,330	90,500	98,450
Electricity	62,322	60,170	31,216	36,050	39,654	39,280	133,191	135,500
Vacant Unit-Electricity	342	-	254	-	-	-	596	-
Tenant Owed-Electricity	1,156	-	3,009	-	-	-	4,165	-
Electric - Tenant-Occupied	118	-	1,670	-	-	-	1,788	-
Gas	20,211	37,670	11,653	18,750	11,907	26,470	43,771	82,890
Vacant Unit-Gas	360	-	27	-	-	-	388	-
Tenant Owed-Gas	761	-	1,065	-	-	-	1,826	-
Gas - Tenant-Occupied	31	-	545	-	-	-	576	-
Garbage/Trash Removal	910	-	-	-	-	-	910	-
Comcast Internet	-	-	2,406	-	-	-	2,406	-
Sewer	-	-	319	-	-	-	319	-
Utilities billed to HCV Program	(2,781)	-	-	-	-	-	(2,781)	-
TOTAL UTILITY EXPENSES	115,143	135,340	90,918	87,420	71,594	94,080	277,655	316,840
Contract Employees Maintenance	116,153	118,166	100,162	119,540	38,450	45,232	254,766	282,938
Contract Employees-Maint-OT	7,254	-	6,233	-	2,473	-	15,960	-
Maintenance Uniforms	318	-	295	-	67	-	679	-
Safety Supplies	284	-	272	-	45	-	600	-
Vehicle Gas, Oil, Grease	265	-	254	-	50	-	570	-
Total General Maint Expense	124,273	118,166	107,216	119,540	41,086	45,232	272,575	282,938
Materials								
Grounds Supplies	307	830	798	-	96	830	1,201	1,660
Appliance Parts Supplies	4,111	-	3,048	-	672	-	7,832	-
Window Treatment Supplies	131	-	113	-	45	-	289	-
Electrical Supplies	921	-	1,949	-	874	-	3,744	-
Janitorial/Cleaning Supplies	1,212	2,500	45	1,890	464	-	1,720	4,390
Maint/Repairs/Supplies	25,967	12,920	17,309	20,350	8,469	2,500	51,745	35,770
Plumbing Supplies	1,103	-	1,013	-	376	-	2,492	-
Tools and Equipment	736	-	539	-	61	-	1,335	-
Paint Supplies	-	-	115	-	-	-	115	-
Hardware Supplies	1,016	-	873	-	346	-	2,235	-
HVAC Supplies	2,853	-	2,241	-	617	-	5,711	-
Vehicle Supplies	89	-	176	-	38	-	303	-

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	10/2017	10/2017	10/2017	10/2017	10/2017	10/2017	10/2017	10/2017
Locks & Keys	1,288	-	3,639	-	536	-	5,463	-
Unit Turn Supplies	421	5,000	110	2,930	-	1,250	531	9,180
Fire/Life/Safety Expenses & Supplies	2,235	-	2,174	-	148	-	4,556	-
Fleet Expenses	1,841	-	1,582	-	627	-	4,051	-
Appliances	-	-	904	-	-	-	904	-
Misc Maintenance Expenses & Supplies	1,372	-	173	-	103	-	1,647	-
Miscellaneous Supplies	-	9,250	-	7,810	-	1,250	-	18,310
Total Materials	45,602	30,500	36,800	32,980	13,472	5,830	95,874	69,310
Contract Costs								
Fire Extinguisher Contract Costs	280	-	-	-	70	-	350	-
Appliance Contract Costs	171	-	-	-	-	-	171	-
Building Repairs Contract Costs	3,909	-	6,402	-	1,562	-	11,874	-
Carpet Cleaning Contract Costs	100	-	400	-	-	-	500	-
Decorating/Painting Contract Costs	480	-	205	-	-	-	685	-
Electrical Contract Costs	4,522	-	4,453	-	2,121	-	11,096	-
Pest Control Contract Costs	-	18,330	-	11,670	(1,836)	2,500	(1,836)	32,500
Pest Control-budgeted	15,517	-	11,170	-	2,872	-	29,559	-
Floor Covering Contract Costs	1,779	-	170	-	-	-	1,948	-
Grounds Contract Costs	3,483	5,830	6,275	8,970	2,250	2,575	12,008	17,375
Janitorial/Cleaning Contract Costs	2,184	-	1,695	19,350	-	5,830	3,879	25,180
Janitorial-Monthly Contract	16,798	17,670	11,814	-	-	-	28,612	17,670
Plumbing Contract Costs	6,438	-	4,536	-	375	-	11,349	-
Windows-Contract Costs	629	-	392	-	-	-	1,021	-
HVAC Contract Costs	16,226	-	20,283	-	167	-	36,676	-
Vehicle Maintenance Contract Costs	1,234	-	1,183	-	220	-	2,636	-
Boiler Inspection Fees	360	-	-	-	-	-	360	-
Fire Sprinkler Inspection Fees	-	-	-	-	210	-	210	-
Fire Alarm Inspection Fees	1,050	-	1,050	-	-	-	2,100	-
Elevator Contract Costs	1,030	-	581	-	-	-	1,611	-
Alarm Monitoring Contract Costs	942	-	476	-	-	-	1,417	-
Trash Disposal Contract Costs	6,009	4,580	6,188	3,430	1,839	830	14,036	8,840
Sewer Backups Emergency	15,667	-	13,885	-	101	-	29,653	-
Sewer Backups-Prevention	-	-	213	-	-	-	213	-
Equipment Repair Contract Costs	1,959	-	1,221	-	-	-	3,180	-
Vehicle Towing Contact Costs	-	-	245	-	-	-	245	-
Unit Turn Contract Costs	22,399	6,000	13,713	11,670	1,750	2,500	37,862	20,170
Lawn Care Contract-Budget for Mowing	5,948	-	8,341	-	2,250	-	16,539	-

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	10/2017	10/2017	10/2017	10/2017	10/2017	10/2017	10/2017	10/2017
Snow Removal Contract	6,948	8,000	9,180	9,759	5,274	4,000	21,402	21,759
Asbestos Abatement/Monitoring/Removal	25,575	-	11,975	-	-	-	37,550	-
Section 3 Contractor Expense	7,414	-	7,972	-	2,150	-	17,536	-
Tenant Stipends	7,075	-	2,800	-	1,700	-	11,575	-
Contract Costs-Other	-	38,040	-	32,060	-	4,170	-	74,270
Total Contract Costs	176,125	98,450	146,818	96,909	23,075	22,405	346,018	217,764
TOTAL MAINTENANCE EXPENSES	346,001	247,116	290,834	249,429	77,633	73,467	714,467	570,012
GENERAL EXPENSES								
Property Insurance	33,586	25,830	25,510	35,050	15,262	14,170	74,358	75,050
Liability Insurance	918	-	789	-	967	-	2,674	-
Payments in Lieu of Taxes	-	110	-	100	46	40	46	250
Misc. Taxes/Liscenses/Insurance	700	420	700	600	576	-	1,976	1,020
Financing/Tax Credit Fees	23,535	-	17,972	-	-	-	41,507	-
Security/Law Enforcement	8,020	8,330	11,277	11,700	8,306	-	27,603	20,030
TOTAL GENERAL EXPENSES	66,758	34,690	56,247	47,450	25,157	14,210	148,162	96,350
FINANCING EXPENSE								
Interest Expense	-	-	-	-	1,097	-	1,097	-
Interest Expense-Mortgage Payable	83,478	-	26,089	-	-	-	109,567	-
TOTAL FINANCING EXPENSES	83,478	-	26,089	-	1,097	-	110,664	-
NON-OPERATING ITEMS								
Depreciation Expense-Buildings	498,314	-	380,340	-	-	-	878,654	-
Operating Transfers OUT	-	-	-	-	156,430	-	156,430	-
Operating Transfers-IN	-	-	-	-	(156,430)	-	(156,430)	-
TOTAL NON-OPERATING ITEMS	498,314	-	380,340	-	-	-	878,654	-
TOTAL EXPENSES	1,345,735	674,684	1,041,602	586,401	281,168	274,099	2,668,505	1,535,184
NET INCOME	(446,606)	191,986	(325,421)	90,279	136,889	192,751	(635,137)	475,016

Debt Service Coverage Ratio	Year-To-Date	Year-To-Date	Month-To-Date
Replacement Reserve	(33,750)	(33,833)	(1,150)
Depreciation	498,314	380,340	
Amortization	23,535	17,972	
Mortgage Interest	83,478	26,089	1,097

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	10/2017	10/2017	10/2017	10/2017	10/2017	10/2017	10/2017	10/2017
Other Adjustments (as applicable)	8,500				111			
NOI	133,471		65,147		24,473			
Debt Service/Mortgage (Principal + Interest)	99,036		30,949		13,491			
DSCR - should be > 1.15	1.35		2.11		1.81			
No of months	10		10					