

## Maple Tower LDHA

Property	Unit Size	No. of Units	Monthly Rent	Annual Rent Potential
Miller Manor	1BR/1BA	86	648	668,736
Miller Manor - VASH	1BR/1BA	15	1,013	182,340
Miller Manor	2BR/1BA	5	821	49,260
Maple Meadows	2BR/1BA	10	815	97,800
Maple Meadows	3BR/1BA	14	1,034	173,712
Maple Meadows	4BR/2BA	5	1,111	66,660
<b>Total Annual Rent Potential</b>				<b>1,238,508</b>

MAPLE TOWER			Notes
	FY19 Actual	FY20 Budget	
Tenant Rent	383,339	<b>402,717</b>	
RAD PBV Subsidy (HAP)	795,573	<b>835,791</b>	
Vacancy Payments	45,529	<b>43,348</b>	
Vacancy Loss	(624)	<b>(86,696)</b>	budgeted at 7%
Other Income	18,324	<b>20,100</b>	
Total Revenue	1,242,141	<b>1,215,260</b>	revenue lower due to vacancy loss assumption
Property Mgmt Wages & Benefits	203,320	<b>218,869</b>	
Management Fees	74,730	<b>72,916</b>	
Audit	8,035	<b>7,740</b>	current contract
Legal	14,038	<b>14,100</b>	
Office Supplies	2,548	<b>2,600</b>	
Inspections	1,805	<b>1,800</b>	
LIHTC Monitoring Fee	5,464	<b>5,796</b>	
Other Administrative Expenses	28,743	<b>28,690</b>	
Total Administrative Expenses	338,683	<b>352,511</b>	
Maintenance Wages & Benefits	151,914	<b>144,134</b>	
Maintenance Supplies	75,624	<b>76,770</b>	
Building Repairs Contract Costs	7,176	<b>7,200</b>	
Electrical Contract Costs	14,198	<b>14,200</b>	
Pest Control Contract Costs	20,035	<b>20,000</b>	
Grounds/Lawn Care Contract Costs	9,919	<b>11,055</b>	
Snow Removal Contract Costs	12,180	<b>12,180</b>	
Janitorial Contract Costs	23,951	<b>24,100</b>	
Plumbing Contract Costs	1,247	<b>1,300</b>	
HVAC Contract Costs	7,727	<b>8,000</b>	
Elevator Contract Costs	15,573	<b>10,230</b>	current contract
Trash Disposal Contract Costs	8,171	<b>8,200</b>	
Sewer Backups/Emergency	18,618	<b>18,700</b>	

Unit Turn Contract Costs	70,140	<b>63,000</b>	
Asbestos Remediation	11,169	<b>5,000</b>	
Other Maintenance Expenses	28,365	<b>29,450</b>	
Total Maintenance Expenses	476,006	<b>453,519</b>	
Water	46,588	<b>47,986</b>	assumes 3% increase
Electric	99,136	<b>101,538</b>	assumes 3% increase
Gas	34,593	<b>35,544</b>	assumes 3% increase
Utilities billed to Other Programs	(17,073)	<b>(15,036)</b>	
	163,244	<b>170,031</b>	
Tenant Services/Resident Council	4,533	<b>5,600</b>	
Insurance Expense	48,810	<b>51,251</b>	assumes a 5% increase
Misc Other General Expenses	25	<b>135</b>	
Total General Expenses	53,369	<b>56,986</b>	
Financing/Tax Credit Fees	14,654	<b>14,654</b>	
Debt Issuance Amortization	9,201	<b>9,385</b>	
Interest Expense	97,887	<b>97,000</b>	mortgage interest expense
Depreciation	598,367	<b>598,367</b>	not interest on AAHC loans
Total Financing & Depreciation Expenses	720,109	<b>719,406</b>	
<b>Total Expenses</b>	<b>1,751,410</b>	<b>1,752,452</b>	
<b>Net Income - Gain/(Loss)</b>	<b>(509,269)</b>	<b>(537,192)</b>	

**CE COVERAGE RATIOS:**

Replacement Reserve Deposits	<b>(44,478)</b>
Financing/Tax Credit Fees	<b>14,654</b>
Debt Issuance Amortization	<b>9,385</b>
Mortgage Interest	<b>97,000</b>
Depreciation	<b>598,367</b>
Net Operating Income	<b>137,736</b>
Debt Service (Principal & Interest)	<b>118,848</b>

**DSCR - should be > 1.15** **1.16**