



**ISLAND CITY DEVELOPMENT  
AGENDA**

**AGENDA**  
**DATE & TIME**

**SPECIAL MEETING OF ISLAND CITY DEVELOPMENT**  
**Wednesday, November 30, 2022 - 2:30 PM**

**LOCATION**

Zoom Meeting

**PUBLIC PARTICIPATION**

Join Zoom Meeting

<https://us06web.zoom.us/j/82660788755?pwd=WDdNQTJ1QzgxZnNQRVhtUHOrUVpsUT09>

Meeting ID: 826 6078 8755

Passcode: 038921

One tap mobile

1-669-444-9171, 82660788755#, \*038921# US

1-253-205-0468, 82660788755#, \*038921# US

Find your local number: <https://us06web.zoom.us/u/kdgzj4SjX8>

1. CALL TO ORDER & ROLL CALL
2. PUBLIC COMMENT (Non-Agenda)
3. CONSENT CALENDAR (Action)
  - A. Accept and Approve the Low- Income Housing Tax Credit (LIHTC) Annual Operating Budgets for the Fiscal Year and Calendar Year 2023.
4. NEW BUSINESS
5. NON-AGENDA (Public Comment)
6. WRITTEN COMMUNICATIONS
7. ORAL COMMUNICATIONS – BOARD MEMBERS AND STAFF
8. ADJOURNMENT

NOTES:

- If you need special assistance to participate in the meetings of the Island City Development Board of Directors, please contact Jocelyn Layte at (510) 747-4349



(TTY/TRS: 711) or [jlayte@alamedahsg.org](mailto:jlayte@alamedahsg.org). Notification 48 hours prior to the meeting will enable the Island City Development Board of Directors to make reasonable arrangements to ensure accessibility or language assistance.

- Documents related to this agenda are available for public inspection and copying at the Office of the Housing Authority, 701 Atlantic Avenue, during normal business hours.
- Know Your RIGHTS Under The Ralph M. Brown Act: Government's duty is to serve the public, reaching its decisions in full view of the public. The Board of Directors exists to conduct the business of its constituents. Deliberations are conducted before the people and are open for the people's review. In order to assist Island City Development's efforts to accommodate persons with severe allergies, environmental illnesses, multiple chemical sensitivity or related disabilities, attendees at public meetings are reminded that other attendees may be sensitive to various chemical based products. Please help Island City Development accommodate these individuals.

**IF YOU WISH TO ADDRESS THE BOARD:**

- Anyone wishing to address the Board on agenda items or business introduced by Board members may speak for a maximum of three (3) minutes per agenda item when the subject is before the Board. Please file a speaker's slip with the Board President. Upon recognition by the President, approach the rostrum and state your name.
- Lengthy testimony should be submitted in writing and only a summary of pertinent points presented verbally.
- Applause and demonstrations are prohibited during Board meetings.





**ISLAND CITY DEVELOPMENT**

Fax (510) 522-7848 | TTY/TRS 711

To: Board of Directors  
Island City Development

From: Stephanie Shipe, Director of Portfolio Management

Date: November 30, 2022

Re: Accept and Approve the Low- Income Housing Tax Credit (LIHTC)  
Annual Operating Budgets for the Fiscal Year and Calendar Year 2023.

---

**BACKGROUND**

This memo provides an overview of the annual operating budgets for the fiscal year 2023 for the Low-Income Housing Tax Credit (LIHTC) properties where Island City Development is the Managing General Partner.

**DISCUSSION**

Asset Management’s role is to ensure compliance with applicable regulatory agreements and financial performance. The third- party property management company prepares and submits the annual operating budget to staff for review. The operating budget includes a projection of the upcoming fiscal year’s operating revenue and expenses including administrative and marketing, utilities, operating and maintenance, taxes and insurance, resident services. The budget also includes hard debt service and reserve deposit requirements, partnership expenses such as asset management fee and partnership management fee, and capital expenditures.

Portfolio Management has reviewed and now submits the draft budgets to the ICD Board of Directors for approval. Upon approval, Portfolio Management will submit the budget to the appropriate limited partners, lenders, and regulatory agencies. Staff will bring any investor requested revisions over 10% of total budget back to the Board of Directors.

**FISCAL IMPACT**

**CEQA**

N/a

**RECOMMENDATION**

Accept and Approve the Low- Income Housing Tax Credit (LIHTC) Annual Operating Budget for the Fiscal Year and Calendar Year 2023.

**ATTACHMENTS**



1. 2023 Park Alameda Budget
2. 2023 Rosefield Budget
3. 2023 Shinsei Budget
4. 2023 Stargell Budget
5. 2023 Breakers Budget
6. 2023 Everett Commons Budget
7. 2023 Jack Capon Budget
8. 2023 Little John Commons Budget

Respectfully submitted,

Stephanie Shipe, Director of Portfolio Management



# Park Alameda

## Annual Operating Budget for the Year Ending December 31, 2023

Status: Proposed  
Prepared: September 30, 2022

Proposed

Acct#	Account Name	2022 Forecast Annual	2022 Budget Annual	2023 Percent Increase (Decrease)	2023 Percent Increase (Decrease)	2023 Budget Annual	2023 Budget Monthly
<b>PROJECT REVENUE</b>							
<b>Gross Income Potential</b>							
5120-000	Rent - Tenant	458,869.00	503,730.16	0.00%	-11.52%	445,692.96	37,141.08
5120-019	COVID-19 Rent Relief	52,828.00	0.00	0.00%	0.00%	0.00	0.00
5122-000	Subsidy - PHA PBV	310,483.00	297,507.06	0.00%	22.13%	363,360.00	30,280.00
<b>Total Gross Income Potential</b>		<b>822,180.00</b>	<b>801,237.22</b>		<b>0.98%</b>	<b>809,052.96</b>	<b>67,421.08</b>
<b>Vacancies and Concessions</b>							
5220-000	Vacancy - Residential	74,286.00	25,000.00	0.00%	-2.91%	24,272.00	2,022.67
5220-020	Vacancy - Subsidy Reimbrs	0.00	-4,462.61	0.00%	-19.39%	-3,597.32	-299.78
<b>Total Vacancies and Concessions</b>		<b>74,286.00</b>	<b>20,537.39</b>		<b>0.67%</b>	<b>20,674.68</b>	<b>1,722.89</b>
<b>Financial Revenue</b>							
5435-000	Int - Operating Reserves	166.00	0.00	0.00%	0.00%	0.00	0.00
5436-000	Int - Other Reserves	47.00	0.00	0.00%	0.00%	0.00	0.00
5440-000	Int - Replacemnt Reserves	181.00	0.00	0.00%	0.00%	0.00	0.00
<b>Total Financial Revenue</b>		<b>394.00</b>	<b>0.00</b>		<b>0.00%</b>	<b>0.00</b>	<b>0.00</b>
<b>Other Income</b>							
5910-000	Laundry Revenue	0.00	5,865.00	0.00%	-48.85%	3,000.00	250.00
5920-000	NSF & Late Charges	15.00	375.00	0.00%	-100.00%	0.00	0.00
5925-000	Key Charge	63.00	150.00	0.00%	-100.00%	0.00	0.00
5930-000	Clean/Damage/Maint Charge	47.00	250.00	0.00%	-100.00%	0.00	0.00
5940-000	Credit Report Charge	0.00	90.00	0.00%	-100.00%	0.00	0.00
5990-000	Miscellaneous Revenue	15,751.00	0.00	0.00%	0.00%	0.00	0.00
<b>Total Other Income</b>		<b>15,876.00</b>	<b>6,730.00</b>		<b>-55.42%</b>	<b>3,000.00</b>	<b>250.00</b>
<b>TOTAL REVENUE</b>		<b>764,164.00</b>	<b>787,429.83</b>		<b>0.50%</b>	<b>791,378.28</b>	<b>65,948.19</b>

### PROJECT EXPENSES

#### Marketing Expenses

6250-000	Marketing & Leasing	690.00	548.00	0.00%	25.91%	690.00	57.50
----------	---------------------	--------	--------	-------	--------	--------	-------

# Park Alameda

## Annual Operating Budget for the Year Ending December 31, 2023

Status: Proposed  
Prepared: September 30, 2022

Proposed

Acct#	Account Name	2022 Forecast Annual	2022 Budget Annual	2023 Percent Increase (Decrease)	2023 Percent Increase (Decrease)	2023 Budget Annual	2023 Budget Monthly
<b>Total Marketing Expenses</b>		690.00	548.00		25.91%	690.00	57.50
<b>Administrative Expenses</b>							
6311-000	Office Expenses	12,702.00	10,235.00	0.00%	24.10%	12,702.00	1,058.50
6319-000	Payroll Processing Fee	1,714.00	2,755.00	0.00%	34.77%	3,713.00	309.42
6320-000	Management Fees	51,584.00	52,080.00	0.00%	0.00%	52,080.00	4,340.00
6326-000	Temp Services-Admin	59,736.00	0.00	0.00%	0.00%	0.00	0.00
6330-000	Payroll - Manager	29,444.00	60,572.04	0.00%	2.56%	62,121.88	5,176.82
6331-000	Administrator's Unit	10,690.00	12,624.00	0.00%	-15.32%	10,690.00	890.83
6340-000	Legal/Mediation Expenses	949.00	8,289.00	0.00%	-39.68%	5,000.00	416.67
6350-000	CPA/Audit Services	19,210.00	15,730.00	0.00%	6.04%	16,680.00	1,390.00
6351-000	Bookkeeping Services	7,564.00	7,812.00	0.00%	0.00%	7,812.00	651.00
6360-000	Phone, Internet, Cable TV	8,348.00	9,023.00	0.00%	-4.69%	8,600.00	716.67
6360-030	Answering Service	1,164.00	2,963.00	0.00%	-59.50%	1,200.00	100.00
6370-000	Collection Loss	9,452.00	10,250.00	0.00%	-7.79%	9,452.00	787.67
6385-000	Mileage/Travel	510.00	250.00	0.00%	104.00%	510.00	42.50
6390-000	Misc. Admin. Expenses	291.00	600.00	0.00%	-50.00%	300.00	25.00
6392-000	Seminars / Training	851.00	1,322.50	0.00%	-0.04%	1,322.00	110.17
6396-000	Computer Charges	2,097.00	1,662.00	0.00%	26.17%	2,097.00	174.75
<b>Total Administrative Expenses</b>		216,306.00	196,167.54		-0.96%	194,279.88	16,189.99
<b>Utilities</b>							
6450-000	Electricity	20,013.00	14,000.00	0.00%	48.67%	20,813.52	1,734.46
6451-000	Water	18,847.00	16,841.28	0.00%	16.39%	19,600.88	1,633.41
6452-000	Gas	19,484.00	13,250.00	0.00%	52.93%	20,263.36	1,688.61
6453-000	Sewer	26,508.00	28,144.00	0.00%	-2.05%	27,568.32	2,297.36
<b>Total Utilities</b>		84,852.00	72,235.28		22.16%	88,246.08	7,353.84
<b>Operating and Maintenance Expenses</b>							
6510-000	Payroll - Maintenance	39,704.00	43,649.25	0.00%	2.02%	44,533.06	3,711.09
6510-010	Payroll - Maintenance Supervisor	0.00	3,785.00	0.00%	0.00%	3,785.00	315.42
6512-000	Payroll - Janitor	30,569.00	31,500.16	0.00%	0.00%	31,500.16	2,625.01
6515-000	Janitorial Supplies	3,664.00	2,598.00	0.00%	41.03%	3,664.00	305.33

# Park Alameda

## Annual Operating Budget for the Year Ending December 31, 2023

Status: Proposed  
Prepared: September 30, 2022

Proposed

Acct#	Account Name	2022 Forecast Annual	2022 Budget Annual	2023 Percent Increase (Decrease)	2023 Percent Increase (Decrease)	2023 Budget Annual	2023 Budget Monthly
6519-000	Pest Control	3,732.00	2,580.00	0.00%	48.64%	3,835.00	319.58
6525-000	Garbage Removal	32,315.00	31,422.00	0.00%	9.01%	34,253.90	2,854.49
6530-000	Security Contract	2,330.00	3,111.00	0.00%	-22.85%	2,400.00	200.00
6533-000	Fire Protection Expenses	7,572.00	8,000.00	0.00%	-2.50%	7,800.00	650.00
6537-000	Landscape Contracts	5,440.00	6,518.00	0.00%	-14.08%	5,600.00	466.67
6541-000	Repairs Materials/Supp	5,719.00	7,954.00	0.00%	-28.10%	5,719.00	476.58
6542-000	Repair & Maint Contracts	3,850.00	6,588.00	0.00%	-41.56%	3,850.00	320.83
6543-000	Plumbing Maintenance	290.00	3,856.00	0.00%	-84.96%	580.00	48.33
6544-000	Electrical Maintenance	0.00	250.00	0.00%	0.00%	250.00	20.83
6545-000	Elevator Maintenance	3,860.00	2,354.00	0.00%	69.92%	4,000.00	333.33
6546-000	HVAC Maintenance	0.00	164.00	0.00%	21.95%	200.00	16.67
6549-000	Temp Services-Op & Maint	11,529.00	0.00	0.00%	0.00%	0.00	0.00
6552-000	Furniture & Appliances	2,105.00	5,353.00	0.00%	-60.68%	2,105.00	175.42
6559-000	Flooring Expense	8,685.00	1,000.00	0.00%	0.00%	1,000.00	83.33
6560-000	Painting Expense	44.00	276.00	0.00%	0.00%	276.00	23.00
6561-000	DNU	-44.00	0.00	0.00%	0.00%	0.00	0.00
6562-000	Roof Maintenance	0.00	780.00	0.00%	0.00%	780.00	65.00
6569-000	COVID-19 Pandemic	0.00	0.00	0.00%	0.00%	500.00	41.67
6590-000	Miscellaneous Maintenance	481.00	2,380.00	0.00%	-79.79%	481.00	40.08
6598-100	Facilities Mgmt Consultan	1.00	0.00	0.00%	0.00%	0.00	0.00
<b>Total Operating and Maintenance Expenses</b>		161,846.00	164,118.41		-4.27%	157,112.12	13,092.68

### Taxes and Insurance

6710-000	Real Estate Taxes	4,959.00	4,984.31	0.00%	-0.51%	4,959.00	413.25
6711-000	Payroll Taxes	7,698.00	12,063.00	0.00%	1.54%	12,249.00	1,020.75
6720-000	Property Insurance	45,885.00	50,055.62	0.00%	10.00%	55,061.00	4,588.42
6721-000	Fidelity Bond	164.00	91.00	0.00%	80.22%	164.00	13.67
6722-000	Workers Comp.	3,206.00	6,305.00	0.00%	-10.66%	5,633.00	469.42
6723-000	Health Ins. / EE Benefits	18,286.00	26,893.09	0.00%	-0.22%	26,835.09	2,236.26
6723-010	401K Matching/EE Benefit	732.00	2,714.43	0.00%	1.79%	2,763.10	230.26
6790-000	Misc.Licenses/Permits	58.00	1,269.00	0.00%	-54.29%	580.00	48.33

<b>Total Taxes and Insurance</b>	80,988.00	104,375.45		3.71%	108,244.19	9,020.35
----------------------------------	-----------	------------	--	-------	------------	----------

### Non Deferred Financial Expense

# Park Alameda

## Annual Operating Budget for the Year Ending December 31, 2023

Status: Proposed  
Prepared: September 30, 2022

Proposed

Acct#	Account Name	2022 Forecast Annual	2022 Budget Annual	2023 Percent Increase (Decrease)	2023 Percent Increase (Decrease)	2023 Budget Annual	2023 Budget Monthly
6885-000	Resident-Credit Reporting	560.00	0.00	0.00%	0.00%	560.00	46.67
<b>Total Non Deferred Financial Expense</b>		560.00	0.00	0.00%	0.00%	560.00	46.67
<b>Service Expense</b>							
6980-000	Services - Classes	8,081.00	10,592.00	0.00%	-85.84%	1,500.00	125.00
6980-010	Services - Res Functions	0.00	1,500.00	0.00%	100.00%	3,000.00	250.00
<b>Total Service Expense</b>		8,081.00	12,092.00	-62.79%		4,500.00	375.00
<b>Corporate Expenses</b>							
7115-000	Incentive Mgmt Fee	39,511.00	0.00	0.00%	0.00%	0.00	0.00
7131-000	FTB Tax & Fee	804.00	804.00	0.00%	0.00%	804.00	67.00
7133-000	Partnership Mgmt Fee	24,996.00	0.00	0.00%	0.00%	0.00	0.00
7137-000	Asset Mgmt Fee - Investor	5,004.00	0.00	0.00%	0.00%	0.00	0.00
7141-000	Services - Owner Fee ATL	60,638.00	57,252.00	0.00%	10.87%	63,476.51	5,289.71
7142-000	Services - Owner Fee BTL	20,004.00	0.00	0.00%	0.00%	0.00	0.00
<b>Total Corporate Expenses</b>		150,957.00	58,056.00	10.72%		64,280.51	5,356.71
<b>Reserve Expenditures</b>							
7230-000	Interior Replacements	5,133.00	0.00	0.00%	0.00%	0.00	0.00
7240-000	Exterior Replacements	254.00	0.00	0.00%	0.00%	0.00	0.00
<b>Total Reserve Expenditures</b>		5,387.00	0.00	0.00%		0.00	0.00
<b>TOTAL OPERATING EXPENSES</b>		<b>709,667.00</b>	<b>607,592.68</b>	<b>1.70%</b>		<b>617,912.77</b>	<b>51,492.73</b>
<b>OPERATING INCOME (LOSS)</b>		<b>54,497.00</b>	<b>179,837.15</b>	<b>2.18</b>		<b>173,465.51</b>	<b>14,455.46</b>
<b>OTHER CASH REQUIREMENTS</b>							
	Reserve Funding	0.00	31,932.00	0.00%	-0.01%	31,930.00	2,660.83
	Mortgage Principal	0.00	0.00	0.00%	0.00%	0.00	0.00
	Fixed Asset Purchases	0.00	34,386.78	0.00%	-100.00%	0.00	0.00
	Add back for Reserve Eligible Purchases	0.00	-34,386.78	0.00%	-100.00%	0.00	0.00
	<i>Other Cash Requirements:</i>						
	Entry 1			0.00%		0.00	0.00
	Entry 2			0.00%		0.00	0.00



**Park Alameda**

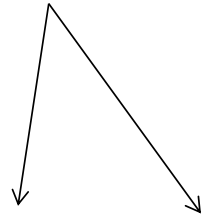
Annual Operating Budget for the Year Ending  
December 31, 2023

Status: Proposed

Prepared: September 30, 2022

Proposed

Acct#	Account Name	2022 Forecast Annual	2022 Budget Annual	2023 Percent Increase (Decrease)	2023 Percent Increase (Decrease)	2023 Budget Annual	2023 Budget Monthly
	Entry 3			0.00%		0.00	0.00
<b>Total Other Cash (Available) Requirements</b>		0.00	31,932.00		-0.01%	31,930.00	2,660.83
<b>TOTAL CASH FLOW</b>		<b>54,497.00</b>	<b>147,905.15</b>			<b>141,535.51</b>	<b>11,794.63</b>



**Park Alameda**

**Annual Operating Budget for the Year Ending  
December 31, 2023**

Status: Proposed

Prepared: September 30, 2022

Proposed



<b>Acct#</b>	<b>Account Name</b>	<b>2022 Forecast Annual</b>	<b>2022 Budget Annual</b>	<b>2023 Percent Increase (Decrease)</b>	<b>2023 Percent Increase (Decrease)</b>	<b>2023 Budget Annual</b>	<b>2023 Budget Monthly</b>
--------------	---------------------	-------------------------------------	-----------------------------------	---	---	-----------------------------------	------------------------------------

# Rosefield Village

## Annual Operating Budget for the Year Ending December 31, 2023

Status: Proposed

Proposed

Prepared: September 15, 2022

Acct#	Account Name	2022 Forecast Annual	2022 Budget Annual	2023 Percent Increase (Decrease)	2023 Percent Increase (Decrease)	2023 Budget Annual	2023 Budget Monthly
<b>PROJECT REVENUE</b>							
<b>Gross Income Potential</b>							
5120-000	Rental Income - Tenant	705,510.00	1,494,983.00	0.00%	-38.11%	925,236.00	77,103.00
5120-999	Gross Potential Adjustmen	-654.00	0.00	0.00%	0.00%	-654.00	-54.50
5122-000	Housing Authority Income	215,291.00	443,209.00	0.00%	138.79%	1,058,352.00	88,196.00
<b>Total Gross Income Potential</b>		<b>920,147.00</b>	<b>1,938,192.00</b>		<b>2.31%</b>	<b>1,982,934.00</b>	<b>165,244.50</b>
<b>Vacancies and Concessions</b>							
5220-000	Vacancy-Residential	59,963.00	38,764.00		2.31%	39,659.00	3,304.92
<b>Total Vacancies and Concessions</b>		<b>59,963.00</b>	<b>38,764.00</b>		<b>2.31%</b>	<b>39,659.00</b>	<b>3,304.92</b>
<b>Financial Revenue</b>							
<b>Total Financial Revenue</b>		<b>0.00</b>	<b>0.00</b>		<b>0.00%</b>	<b>0.00</b>	<b>0.00</b>
<b>Other Income</b>							
5910-000	Laundry Income	415.00	1,000.00	0.00%	0.00%	1,000.00	83.33
<b>Total Other Income</b>		<b>415.00</b>	<b>1,000.00</b>		<b>0.00%</b>	<b>1,000.00</b>	<b>83.33</b>
<b>TOTAL REVENUE</b>		<b>860,599.00</b>	<b>1,900,428.00</b>		<b>2.31%</b>	<b>1,944,275.00</b>	<b>162,022.92</b>
<b>PROJECT EXPENSES</b>							
<b>Marketing Expenses</b>							
6250-000	Marketing-Credit Reports	2,429.00	0.00	0.00%	0.00%	300.00	25.00
<b>Total Marketing Expenses</b>		<b>2,429.00</b>	<b>0.00</b>		<b>0.00%</b>	<b>300.00</b>	<b>25.00</b>
<b>Administrative Expenses</b>							
6310-000	On-Site Administrative PR	14,025.00	33,667.00	0.00%	-12.88%	29,329.92	2,444.16
6311-000	Office Expenses	3,139.00	994.00	0.00%	0.60%	1,000.00	83.33
6313-000	Postage & Copies	769.00	1,800.00	0.00%	-44.44%	1,000.00	83.33
6314-000	Copier Lease	1,620.00	3,888.00	0.00%	-48.56%	2,000.00	166.67
6319-000	Payroll Processing Fee	1,680.00	3,154.00	0.00%	-46.10%	1,700.00	141.67

# Rosefield Village

## Annual Operating Budget for the Year Ending December 31, 2023

Status: Proposed

Proposed

Prepared: September 15, 2022

Acct#	Account Name	2022 Forecast Annual	2022 Budget Annual	2023 Percent Increase (Decrease)	2023 Percent Increase (Decrease)	2023 Budget Annual	2023 Budget Monthly
6320-000	Management Fees	29,107.00	66,515.00	0.00%	0.00%	66,515.00	5,542.92
6330-000	Payroll - Manager	20,565.00	49,363.00	0.00%	7.64%	53,136.00	4,428.00
6331-000	Administrator's Unit	11,915.00	28,596.00	0.00%	4.95%	30,012.00	2,501.00
6335-000	Compliance Monitoring	15,175.00	36,429.00	0.00%	0.00%	36,429.00	3,035.75
6340-000	Legal/Mediation Expenses	812.00	2,000.00	0.00%	0.00%	2,000.00	166.67
6350-000	CPA/Audit Services	16,665.00	40,000.00	0.00%	0.00%	40,000.00	3,333.33
6351-000	Bookkeeping Services	5,670.00	11,592.00	0.00%	0.00%	11,592.00	966.00
6360-000	Tel. & Answering Service	2,375.00	3,715.00	0.00%	142.26%	9,000.00	750.00
6385-000	Mileage/Travel	415.00	1,000.00	0.00%	-50.00%	500.00	41.67
6390-010	Bank Charges	1,029.00	960.00	0.00%	14.58%	1,100.00	91.67
6392-000	Seminars / Training	980.00	2,358.00	0.00%	-57.59%	1,000.00	83.33
6396-000	Computer Charges	2,537.00	1,637.00	0.00%	64.94%	2,700.00	225.00
<b>Total Administrative Expenses</b>		<b>128,478.00</b>	<b>287,668.00</b>		<b>0.47%</b>	<b>289,013.92</b>	<b>24,084.49</b>
<b>Utilities</b>							
6450-000	Electricity	8,686.00	12,297.00	0.00%	-2.42%	12,000.00	1,000.00
6451-000	Water	37,599.00	62,471.00	0.00%	0.00%	62,471.00	5,205.92
6452-000	Gas	450.00	1,083.00	0.00%	0.00%	1,083.00	90.25
6453-000	Sewer	42,767.00	61,002.00	0.00%	0.00%	61,002.00	5,083.50
6453-020	Storm Drain	1,575.00	3,790.00	0.00%	-7.65%	3,500.00	291.67
<b>Total Utilities</b>		<b>91,077.00</b>	<b>140,643.00</b>		<b>-0.42%</b>	<b>140,056.00</b>	<b>11,671.33</b>
<b>Operating and Maintenance Expenses</b>							
6510-000	Payroll - Maintenance	21,085.00	40,018.00	0.00%	14.07%	45,648.00	3,804.00
6512-000	Payroll - Janitor	13,325.00	31,990.00	0.00%	-30.79%	22,141.44	1,845.12
6515-000	Janitorial Supplies	1,386.00	3,000.00	0.00%	0.00%	3,000.00	250.00
6519-000	Pest -Supp & Contracts	2,250.00	5,400.00	0.00%	0.00%	5,400.00	450.00
6525-000	Garbage Removal	64,263.00	116,722.00	5.00%	0.00%	116,722.00	9,726.83
6533-000	Fire Protection Expenses	5,105.00	4,740.00	0.00%	7.70%	5,105.00	425.42
6537-000	Landscape Contracts	4,580.00	11,000.00	0.00%	0.00%	11,000.00	916.67
6541-000	Repairs Materials/Supp	205.00	500.00	0.00%	0.00%	500.00	41.67
6543-000	Plumbing Maintenance	325.00	500.00	0.00%	0.00%	500.00	41.67
6544-000	Electrical Maintenance	205.00	500.00	0.00%	0.00%	500.00	41.67
6545-000	Elevator Maintenance	415.00	1,000.00	0.00%	540.00%	6,400.00	533.33

# Rosefield Village

## Annual Operating Budget for the Year Ending December 31, 2023

Status: Proposed

Proposed

Prepared: September 15, 2022

Acct#	Account Name	2022 Forecast Annual	2022 Budget Annual	2023 Percent Increase (Decrease)	2023 Percent Increase (Decrease)	2023 Budget Annual	2023 Budget Monthly
6554-000	Window and Glass Repairs	205.00	500.00	0.00%	-59.00%	205.00	17.08
6573-000	Uniforms/Laundry	360.00	288.00	0.00%	25.00%	360.00	30.00
<b>Total Operating and Maintenance Expenses</b>		113,709.00	216,158.00		0.61%	217,481.44	18,123.45
<b>Taxes and Insurance</b>							
6710-000	Real Estate Taxes	11,550.00	27,730.00	0.00%	-58.35%	11,550.00	962.50
6711-000	Payroll Taxes	7,515.00	14,293.00	0.00%	-3.90%	13,735.00	1,144.58
6715-000	Cal Lmt Partnership Tax	2,995.00	3,350.00	0.00%	0.60%	3,370.00	280.83
6720-000	Property Insurance	29,905.00	71,782.00	0.00%	67.17%	120,000.00	10,000.00
6720-010	Liability Insurance	4.00	0.00	0.00%	0.00%	4.00	0.33
6721-000	Fidelity Bond	232.00	500.00	0.00%	0.00%	500.00	41.67
6722-000	Workers Comp.	4,772.00	10,216.00	0.00%	-34.08%	6,734.00	561.17
6723-000	Health Ins. / EE Benefits	13,746.00	27,606.00	0.00%	7.78%	29,753.99	2,479.50
6723-010	401K Matching/EE Benefits	1,592.00	3,101.00	0.00%	-3.09%	3,005.11	250.43
<b>Total Taxes and Insurance</b>		72,686.00	158,578.00		18.96%	188,652.09	15,721.01
<b>Non Deferred Financial Expense</b>							
6820-000	Interest on Mortgage	0.00	0.00	0.00%	0.00%	613,365.30	51,113.78
6885-000	Resident-Credit Reporting	52.00	0.00	0.00%	0.00%	0.00	0.00
<b>Total Non Deferred Financial Expense</b>		52.00	0.00		0.00%	613,365.30	51,113.78
<b>Service Expense</b>							
6980-000	Resident Services	3,750.00	9,000.00	0.00%	0.00%	9,000.00	750.00
6981-000	Social Services	57,239.00	90,000.00	0.00%	33.33%	120,000.00	10,000.00
<b>Total Service Expense</b>		60,989.00	99,000.00		30.30%	129,000.00	10,750.00
<b>Corporate Expenses</b>							
7109-000	Investor Service Fee	3,125.00	7,500.00	0.00%	6.09%	7,956.75	663.06
7133-040	Partnership Admin Fee	2,915.00	7,000.00	0.00%	6.09%	7,426.30	618.86
<b>Total Corporate Expenses</b>		6,040.00	14,500.00		6.09%	15,383.05	1,281.92
<b>Reserve Expenditures</b>							

# Rosefield Village

## Annual Operating Budget for the Year Ending December 31, 2023

Status: Proposed

Proposed

Prepared: September 15, 2022

Acct#	Account Name	2022 Forecast Annual	2022 Budget Annual	2023 Percent Increase (Decrease)	2023 Percent Increase (Decrease)	2023 Budget Annual	2023 Budget Monthly
7230-000	Interior Replacements	1,455.00	3,500.00	0.00%	254.29%	12,400.00	1,033.33
<b>Total Reserve Expenditures</b>		1,455.00	3,500.00		254.29%	12,400.00	1,033.33
<b>TOTAL OPERATING EXPENSES</b>		<b>476,915.00</b>	<b>920,047.00</b>		74.52%	<b>1,605,651.80</b>	<b>133,804.32</b>
<b>OPERATING INCOME (LOSS)</b>		<b>383,684.00</b>	<b>980,381.00</b>		-65.46%	<b>338,623.20</b>	<b>28,218.60</b>
<b>OTHER CASH REQUIREMENTS</b>							
	Reserve Funding	0.00	55,200.00	0.00%	0.00%	55,200.00	4,600.00
	Mortgage Principal	0.00	0.00	0.00%	0.00%	68,151.60	5,679.30
	Fixed Asset Purchases	0.00	0.00	0.00%	0.00%	0.00	0.00
	Add back for Reserve Eligible Purchases	0.00	0.00	0.00%	0.00%	0.00	0.00
	<i>Other Cash Requirements:</i>						
	Entry 1			0.00%		0.00	0.00
	Entry 2			0.00%		0.00	0.00
	Entry 3			0.00%		0.00	0.00
<b>Total Other Cash (Available) Requirements</b>		0.00	55,200.00		123.46%	123,351.60	10,279.30
<b>TOTAL CASH FLOW</b>		<b>383,684.00</b>	<b>925,181.00</b>			<b>215,271.60</b>	<b>17,939.30</b>
Before allowance for Depreciation, amortization and Deferred Financial Expenses							

### Debt Service Coverage Ratio

Principal and Interest	52.00	0.00		681,516.90	56,793.08
Reserves	0.00	55,200.00		55,200.00	4,600.00
NOI (Add int+reserve + Corp Expenses)	391,231.00	998,381.00		979,771.55	81,647.63
Debt Service Coverage	7,523.67	#DIV/0!		1.44	1.44
DCR Inc Reserves	7,523.67	18.09		1.33	1.33
DCR Inc. Reserves, P&I and Corp Exp	64.22	14.32		1.30	1.30
Vacancy Percentage (Vacancy / Scheduled Gross)	6.52%	2.00%		2.00%	2.00%

# Rosefield Village

## Annual Operating Budget for the Year Ending December 31, 2023

Status: Proposed

Proposed

Prepared: September 15, 2022

Acct#	Account Name	2022 Forecast Annual	2022 Budget Annual	2023 Percent Increase (Decrease)	2023 Percent Increase (Decrease)	2023 Budget Annual	2023 Budget Monthly
<b>TOTAL DEFERRED FINANCIAL EXPENSES</b>		0.00	0.00		0.00%	0.00	0.00
<b>Amortization and Depreciation</b>							
<b>Total Amortization and Depreciation</b>		0.00	0.00		0.00%	0.00	0.00
<b>NET CASH SURPLUS (DEFICIT)</b>		<b>383,684.00</b>	<b>925,181.00</b>		<b>-43.89%</b>	<b>215,271.60</b>	<b>17,939.30</b>

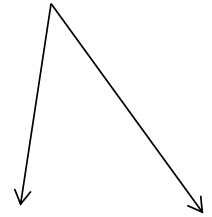
after allowance for deferred financial expenses, depreciation and amortization

# Shinsei Gardens

## Annual Operating Budget for the Year Ending December 31, 2023

Status: Proposed  
Prepared: September 26, 2022

Proposed



Acct#	Account Name	2022 Forecast Annual	2022 Budget Annual	2023 Percent Increase (Decrease)	2023 Percent Increase (Decrease)	2023 Budget Annual	2023 Budget Monthly
<b>PROJECT REVENUE</b>							
<b>Gross Income Potential</b>							
5120-000	Rent - Tenant	394,053.00	356,472.57	0.00%	13.64%	405,096.00	33,758.00
5120-019	COVID-19 Rent Relief	4,920.00	0.00	0.00%	0.00%	0.00	0.00
5122-000	Subsidy - PHA PBV	522,377.00	563,072.00	0.00%	-6.72%	525,252.00	43,771.00
<b>Total Gross Income Potential</b>		921,350.00	919,544.57		1.17%	930,348.00	77,529.00
<b>Vacancies and Concessions</b>							
5220-000	Vacancy - Residential	38,736.00	18,390.89	0.00%	-4.91%	17,487.00	1,457.25
5220-020	Vacancy - Subsidy Reimbrs	0.00	-5,630.72	0.00%	-6.83%	-5,246.10	-437.18
<b>Total Vacancies and Concessions</b>		38,736.00	12,760.17		-4.07%	12,240.90	1,020.08
<b>Financial Revenue</b>							
5410-000	Int - Operations	382.00	0.00	0.00%	0.00%	382.00	31.83
5435-000	Int - Operating Reserves	217.00	0.00	0.00%	0.00%	217.00	18.08
5436-000	Int - Other Reserves	697.00	0.00	0.00%	0.00%	697.00	58.08
5440-000	Int - Replacemnt Reserves	136.00	0.00	0.00%	0.00%	136.00	11.33
<b>Total Financial Revenue</b>		1,432.00	0.00		0.00%	1,432.00	119.33
<b>Other Income</b>							
5910-000	Laundry Revenue	4,169.00	4,782.00	0.00%	-12.82%	4,169.00	347.42
5920-000	NSF & Late Charges	270.00	0.00	0.00%	0.00%	270.00	22.50
5930-000	Clean/Damage/Maint Charge	11.00	0.00	0.00%	0.00%	11.00	0.92
5990-000	Miscellaneous Revenue	4,784.00	0.00	0.00%	0.00%	0.00	0.00
5991-000	Insurance Reimbursement	0.00	0.00	0.00%	0.00%	0.00	0.00
<b>Total Other Income</b>		9,234.00	4,782.00		-6.94%	4,450.00	370.83
<b>TOTAL REVENUE</b>		<b>893,280.00</b>	<b>911,566.40</b>		1.36%	<b>923,989.10</b>	<b>76,999.09</b>
<b>PROJECT EXPENSES</b>							
<b>Marketing Expenses</b>							
6250-000	Marketing & Leasing	126.00	120.00	0.00%	400.00%	600.00	50.00

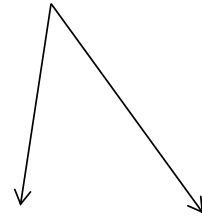


# Shinsei Gardens

## Annual Operating Budget for the Year Ending December 31, 2023

Status: Proposed  
Prepared: September 26, 2022

Proposed



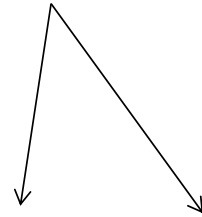
Acct#	Account Name	2022 Forecast Annual	2022 Budget Annual	2023 Percent Increase (Decrease)	2023 Percent Increase (Decrease)	2023 Budget Annual	2023 Budget Monthly
<b>Total Marketing Expenses</b>		126.00	120.00		400.00%	600.00	50.00
<b>Administrative Expenses</b>							
6311-000	Office Expenses	6,900.00	7,509.00	0.00%	1.90%	7,651.87	637.66
6319-000	Payroll Processing Fee	1,101.00	1,150.00	0.00%	38.09%	1,588.00	132.33
6320-000	Management Fees	31,941.00	32,292.00	0.00%	0.00%	32,292.00	2,691.00
6330-000	Payroll - Manager	35,495.00	31,648.40	0.00%	4.83%	33,177.96	2,764.83
6331-000	Administrator's Unit	15,312.00	15,312.00	0.00%	0.00%	15,312.00	1,276.00
6340-000	Legal/Mediation Expenses	0.00	390.00	0.00%	3.00%	401.70	33.48
6350-000	CPA/Audit Services	14,463.00	14,889.00	0.00%	-2.21%	14,560.00	1,213.33
6351-000	Bookkeeping Services	4,803.00	4,914.00	0.00%	0.00%	4,914.00	409.50
6360-000	Phone, Internet, Cable TV	16,588.00	8,773.00	0.00%	28.17%	11,244.48	937.04
6360-030	Answering Service	0.00	720.00	0.00%	3.00%	741.60	61.80
6370-000	Collection Loss	0.00	4,784.00	0.00%	-16.39%	4,000.00	333.33
6385-000	Mileage/Travel	0.00	50.00	0.00%	-100.00%	0.00	0.00
6390-000	Misc. Admin. Expenses	178.00	228.00	0.00%	-21.93%	178.00	14.83
6392-000	Seminars / Training	528.00	100.00	0.00%	440.75%	540.75	45.06
6396-000	Computer Charges	1,534.00	1,312.00	0.00%	66.01%	2,178.00	181.50
<b>Total Administrative Expenses</b>		128,843.00	124,071.40		3.80%	128,780.36	10,731.70
<b>Utilities</b>							
6450-000	Electricity	13,003.00	11,669.00	0.00%	4.99%	12,250.82	1,020.90
6451-000	Water	29,057.00	31,376.00	0.00%	2.56%	32,178.23	2,681.52
6452-000	Gas	2,307.00	1,827.00	0.00%	4.00%	1,900.00	158.33
6453-000	Sewer	19,212.00	23,200.00	0.00%	3.45%	24,000.00	2,000.00
<b>Total Utilities</b>		63,579.00	68,072.00		3.32%	70,329.05	5,860.75
<b>Operating and Maintenance Expenses</b>							
6510-000	Payroll - Maintenance	26,875.00	24,971.20	0.00%	5.01%	26,222.30	2,185.19
6510-010	Payroll - Maintenance Supervisor	0.00	2,381.00	0.00%	0.01%	2,381.15	198.43
6515-000	Janitorial Supplies	114.00	654.00	0.00%	18.16%	772.74	64.40
6517-000	Janitorial Contract	656.00	500.00	0.00%	31.20%	656.00	54.67
6519-000	Pest Control	4,020.00	3,749.00	0.00%	6.71%	4,000.52	333.38

# Shinsei Gardens

## Annual Operating Budget for the Year Ending December 31, 2023

Status: Proposed  
Prepared: September 26, 2022

Proposed



Acct#	Account Name	2022 Forecast Annual	2022 Budget Annual	2023 Percent Increase (Decrease)	2023 Percent Increase (Decrease)	2023 Budget Annual	2023 Budget Monthly
6525-000	Garbage Removal	31,252.00	30,542.00	0.00%	6.35%	32,480.52	2,706.71
6530-000	Security Contract	838.00	1,953.00	0.00%	3.00%	2,011.59	167.63
6533-000	Fire Protection Expenses	4,102.00	5,084.00	0.00%	-24.05%	3,861.47	321.79
6537-000	Landscape Contracts	14,667.00	14,354.00	0.00%	4.83%	15,047.27	1,253.94
6541-000	Repairs Materials/Supp	11,291.00	7,000.00	0.00%	61.30%	11,291.00	940.92
6542-000	Repair & Maint Contracts	5,649.00	5,000.00	0.00%	12.98%	5,649.00	470.75
6543-000	Plumbing Maintenance	225.00	500.00	0.00%	-55.00%	225.00	18.75
6544-000	Electrical Maintenance	0.00	500.00	0.00%	-100.00%	0.00	0.00
6545-000	Elevator Maintenance	4,073.00	3,000.00	0.00%	31.15%	3,934.60	327.88
6546-000	HVAC Maintenance	3,321.00	2,240.00	0.00%	48.26%	3,321.00	276.75
6552-000	Furniture & Appliances	6,521.00	2,500.00	0.00%	160.84%	6,521.00	543.42
6559-000	Flooring Expense	3,247.00	5,000.00	0.00%	-35.06%	3,247.00	270.58
6562-000	Roof Maintenance	0.00	1,000.00	0.00%	-100.00%	0.00	0.00
6590-000	Miscellaneous Maintenance	2,489.00	1,813.00	0.00%	37.29%	2,489.00	207.42
<b>Total Operating and Maintenance Expenses</b>		<b>119,340.00</b>	<b>112,741.20</b>		<b>10.09%</b>	<b>124,111.16</b>	<b>10,342.60</b>

### Taxes and Insurance

6710-000	Real Estate Taxes	396.00	1,626.68	0.00%	-100.00%	0.00	0.00
6711-000	Payroll Taxes	5,117.00	5,451.00	0.00%	3.91%	5,664.00	472.00
6720-000	Property Insurance	51,966.00	55,252.91	0.00%	0.00%	55,252.91	4,604.41
6721-000	Fidelity Bond	183.00	98.00	0.00%	86.73%	183.00	15.25
6722-000	Workers Comp.	2,154.00	3,072.00	0.00%	-9.15%	2,791.00	232.58
6723-000	Health Ins. / EE Benefits	6,434.00	10,373.65	0.00%	-0.16%	10,356.65	863.05
6723-010	401K Matching/EE Benefit	-204.00	1,132.39	0.00%	4.91%	1,188.01	99.00
6790-000	Misc.Licenses/Permits	70.00	0.00	0.00%	0.00%	70.00	5.83
<b>Total Taxes and Insurance</b>		<b>66,116.00</b>	<b>77,006.63</b>		<b>-1.95%</b>	<b>75,505.56</b>	<b>6,292.13</b>

### Non Deferred Financial Expense

6802-000	Insurance Claims Expense	0.00	0.00	0.00%	0.00%	0.00	0.00
6820-012	Interest - HCD/MHP	14,712.00	14,712.00	0.00%	0.00%	14,712.00	1,226.00
6826-000	Ground Lease	2,052.00	1.00	0.00%	205100.00%	2,052.00	171.00
6851-000	Bond Admin Fee-must pay	3,996.00	4,000.00	0.00%	-0.10%	3,996.00	333.00
6885-000	Resident-Credit Reporting	379.00	0.00	0.00%	0.00%	379.00	31.58

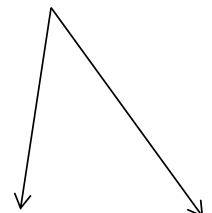
# Shinsei Gardens

## Annual Operating Budget for the Year Ending December 31, 2023

Status: Proposed

Prepared: September 26, 2022

Proposed



Acct#	Account Name	2022 Forecast Annual	2022 Budget Annual	2023 Percent Increase (Decrease)	2023 Percent Increase (Decrease)	2023 Budget Annual	2023 Budget Monthly
<b>Total Non Deferred Financial Expense</b>		21,139.00	18,713.00		12.96%	21,139.00	1,761.58
<b>Service Expense</b>							
6940-000	Services - Coordinator	24,674.00	25,574.00	0.00%	-100.00%	0.00	0.00
6981-000	Services - Contract Fees	0.00	1.00	0.00%	-100.00%	0.00	0.00
<b>Total Service Expense</b>		24,674.00	25,575.00		-100.00%	0.00	0.00
<b>Corporate Expenses</b>							
7115-000	Incentive Mgmt Fee	0.00	0.00	0.00%	0.00%	0.00	0.00
7131-000	FTB Tax & Fee	804.00	804.00	0.00%	0.00%	804.00	67.00
7133-000	Partnership Mgmt Fee	0.00	0.00	0.00%	0.00%	0.00	0.00
7137-000	Asset Mgmt Fee - Investor	0.00	0.00	0.00%	0.00%	0.00	0.00
<b>Total Corporate Expenses</b>		804.00	804.00		0.00%	804.00	67.00
<b>Reserve Expenditures</b>							
7220-000	Appliance Replacements	0.00	0.00	0.00%	0.00%	0.00	0.00
7230-000	Interior Replacements	0.00	0.00	0.00%	0.00%	0.00	0.00
7290-000	Special Capital Projects	0.00	0.00	0.00%	0.00%	0.00	0.00
<b>Total Reserve Expenditures</b>		0.00	0.00		0.00%	0.00	0.00
<b>TOTAL OPERATING EXPENSES</b>		<b>424,621.00</b>	<b>427,103.23</b>		<b>-1.37%</b>	<b>421,269.13</b>	<b>35,105.76</b>
<b>OPERATING INCOME (LOSS)</b>		<b>468,659.00</b>	<b>484,463.17</b>		<b>0.07</b>	<b>502,719.97</b>	<b>41,893.33</b>
<b>OTHER CASH REQUIREMENTS</b>							
	Reserve Funding	0.00	23,400.00	0.00%	0.00%	23,400.00	1,950.00
	Mortgage Principal	0.00	0.00	0.00%	0.00%	0.00	0.00
	Fixed Asset Purchases	0.00	9,000.00	0.00%	-100.00%	0.00	0.00
	Add back for Reserve Eligible Purchases	0.00	-9,000.00	0.00%	-100.00%	0.00	0.00
	<i>Other Cash Requirements:</i>						
	Entry 1			0.00%		0.00	0.00
	Entry 2			0.00%		0.00	0.00
	Entry 3			0.00%		0.00	0.00
<b>Total Other Cash (Available) Requirements</b>		0.00	23,400.00		0.00%	23,400.00	1,950.00
<b>TOTAL CASH FLOW</b>		<b>468,659.00</b>	<b>461,063.17</b>			<b>479,319.97</b>	<b>39,943.33</b>

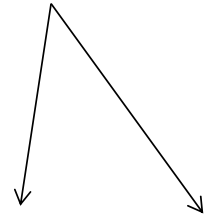
# Shinsei Gardens

## Annual Operating Budget for the Year Ending December 31, 2023

Status: Proposed

Prepared: September 26, 2022

Proposed



Acct#	Account Name	2022 Forecast Annual	2022 Budget Annual	2023 Percent Increase (Decrease)	2023 Percent Increase (Decrease)	2023 Budget Annual	2023 Budget Monthly
-------	--------------	----------------------------	--------------------------	--	--	--------------------------	---------------------------

# Stargell Commons

## Annual Operating Budget for the Year Ending December 31, 2023

Status: Proposed  
Prepared: October 10, 2022

Proposed

Acct#	Account Name	2022 Forecast Annual	2022 Budget Annual	2023 Percent Increase (Decrease)	2023 Percent Increase (Decrease)	2023 Budget Annual	2023 Budget Monthly
<b>PROJECT REVENUE</b>							
<b>Gross Income Potential</b>							
5120-000	Rent - Tenant	364,446.00	329,264.25	0.00%	5.41%	347,084.16	28,923.68
5120-019	COVID-19 Rent Relief	2,479.00	0.00	0.00%	0.00%	0.00	0.00
5122-000	Subsidy - PHA PBV	192,968.00	245,947.17	0.00%	-2.84%	238,958.34	19,913.20
5122-020	Subsidy - Tenant Based	13,527.00	0.00	0.00%	0.00%	0.00	0.00
<b>Total Gross Income Potential</b>		<b>573,420.00</b>	<b>575,211.42</b>		<b>1.88%</b>	<b>586,042.50</b>	<b>48,836.88</b>
<b>Vacancies and Concessions</b>							
5220-000	Vacancy - Residential	39,096.00	10,718.00	0.00%	72.98%	18,540.00	1,545.00
5220-020	Vacancy - Subsidy Reimbrs	-5,494.00	-1,612.90	0.00%	54.67%	-2,494.69	-207.89
<b>Total Vacancies and Concessions</b>		<b>33,602.00</b>	<b>9,105.10</b>		<b>76.22%</b>	<b>16,045.31</b>	<b>1,337.11</b>
<b>Financial Revenue</b>							
5435-000	Int - Operating Reserves	492.00	0.00	0.00%	0.00%	0.00	0.00
5436-000	Int - Other Reserves	461.00	0.00	0.00%	0.00%	0.00	0.00
5440-000	Int - Replacemnt Reserves	194.00	0.00	0.00%	0.00%	0.00	0.00
<b>Total Financial Revenue</b>		<b>1,147.00</b>	<b>0.00</b>		<b>0.00%</b>	<b>0.00</b>	<b>0.00</b>
<b>Other Income</b>							
5910-000	Laundry Revenue	5,793.00	6,000.00	0.00%	-3.45%	5,793.00	482.75
5920-000	NSF & Late Charges	120.00	0.00	0.00%	0.00%	0.00	0.00
5925-000	Key Charge	110.00	0.00	0.00%	0.00%	0.00	0.00
5930-000	Clean/Damage/Maint Charge	4,394.00	0.00	0.00%	0.00%	0.00	0.00
5990-000	Miscellaneous Revenue	1,009.00	0.00	0.00%	0.00%	0.00	0.00
<b>Total Other Income</b>		<b>11,426.00</b>	<b>6,000.00</b>		<b>-3.45%</b>	<b>5,793.00</b>	<b>482.75</b>
<b>TOTAL REVENUE</b>		<b>552,391.00</b>	<b>572,106.32</b>		<b>0.64%</b>	<b>575,790.19</b>	<b>47,982.52</b>
<b>PROJECT EXPENSES</b>							
<b>Marketing Expenses</b>							
6250-000	Marketing & Leasing	954.00	1,601.00	0.00%	-40.41%	954.00	79.50

# Stargell Commons

## Annual Operating Budget for the Year Ending December 31, 2023

Status: Proposed  
Prepared: October 10, 2022

Proposed

Acct#	Account Name	2022 Forecast Annual	2022 Budget Annual	2023 Percent Increase (Decrease)	2023 Percent Increase (Decrease)	2023 Budget Annual	2023 Budget Monthly
<b>Total Marketing Expenses</b>		954.00	1,601.00		-40.41%	954.00	79.50
<b>Administrative Expenses</b>							
6311-000	Office Expenses	5,618.00	5,963.00	0.00%	-5.79%	5,618.00	468.17
6319-000	Payroll Processing Fee	1,110.00	1,150.00	0.00%	38.43%	1,592.00	132.67
6320-000	Management Fees	26,624.00	26,880.00	0.00%	0.00%	26,880.00	2,240.00
6330-000	Payroll - Manager	36,091.00	31,648.40	0.00%	5.15%	33,277.96	2,773.16
6331-000	Administrator's Unit	14,976.00	15,125.76	0.00%	-0.99%	14,976.00	1,248.00
6340-000	Legal/Mediation Expenses	0.00	500.00	0.00%	20.00%	600.00	50.00
6350-000	CPA/Audit Services	17,402.00	16,674.00	0.00%	6.81%	17,810.00	1,484.17
6351-000	Bookkeeping Services	3,904.00	4,032.00	0.00%	0.00%	4,032.00	336.00
6360-000	Phone, Internet, Cable TV	5,662.00	5,169.00	0.00%	12.83%	5,832.00	486.00
6360-030	Answering Service	1,194.00	1,213.00	0.00%	1.40%	1,230.00	102.50
6370-000	Collection Loss	3,919.00	0.00	0.00%	0.00%	3,919.00	326.58
6385-000	Mileage/Travel	0.00	0.00	0.00%	0.00%	100.00	8.33
6390-000	Misc. Admin. Expenses	133.00	100.00	0.00%	33.00%	133.00	11.08
6392-000	Seminars / Training	439.00	100.00	0.00%	339.00%	439.00	36.58
6396-000	Computer Charges	916.00	1,000.00	0.00%	0.00%	1,000.00	83.33
<b>Total Administrative Expenses</b>		117,988.00	109,555.16		7.20%	117,438.96	9,786.58
<b>Utilities</b>							
6450-000	Electricity	2,626.00	2,702.00	0.00%	1.07%	2,731.04	227.59
6451-000	Water	21,913.00	17,578.08	0.00%	29.65%	22,789.52	1,899.13
6452-000	Gas	11,961.00	9,350.00	0.00%	33.04%	12,439.44	1,036.62
6453-000	Sewer	16,592.00	16,224.00	0.00%	6.36%	17,255.68	1,437.97
<b>Total Utilities</b>		53,092.00	45,854.08		20.42%	55,215.68	4,601.31
<b>Operating and Maintenance Expenses</b>							
6510-000	Payroll - Maintenance	26,443.00	24,971.20	0.00%	5.41%	26,322.30	2,193.53
6510-010	Payroll - Maintenance Supervisor	0.00	1,953.00	0.00%	0.00%	1,953.00	162.75
6515-000	Janitorial Supplies	224.00	482.00	0.00%	-52.28%	230.00	19.17
6519-000	Pest Control	2,600.00	0.00	0.00%	0.00%	2,680.00	223.33
6525-000	Garbage Removal	30,297.00	30,654.00	0.00%	4.77%	32,114.82	2,676.24

# Stargell Commons

## Annual Operating Budget for the Year Ending December 31, 2023

Status: Proposed  
Prepared: October 10, 2022

Proposed

Acct#	Account Name	2022 Forecast Annual	2022 Budget Annual	2023 Percent Increase (Decrease)	2023 Percent Increase (Decrease)	2023 Budget Annual	2023 Budget Monthly
6532-000	Security Supplies	0.00	100.00	0.00%	0.00%	100.00	8.33
6533-000	Fire Protection Expenses	7,387.00	4,780.00	0.00%	54.54%	7,387.00	615.58
6537-000	Landscape Contracts	11,808.00	11,051.00	0.00%	10.08%	12,165.00	1,013.75
6541-000	Repairs Materials/Supp	3,749.00	5,510.00	0.00%	-31.96%	3,749.00	312.42
6542-000	Repair & Maint Contracts	6,938.00	5,000.00	0.00%	38.76%	6,938.00	578.17
6543-000	Plumbing Maintenance	180.00	831.00	0.00%	-56.68%	360.00	30.00
6544-000	Electrical Maintenance	0.00	196.00	0.00%	2.04%	200.00	16.67
6546-000	HVAC Maintenance	9,969.00	2,500.00	0.00%	300.00%	10,000.00	833.33
6552-000	Furniture & Appliances	1,332.00	0.00	0.00%	0.00%	1,332.00	111.00
6569-000	COVID-19 Pandemic	60.00	500.00	0.00%	-40.00%	300.00	25.00
6590-000	Miscellaneous Maintenance	2,739.00	2,430.00	0.00%	12.72%	2,739.00	228.25
6598-100	Facilities Mgmt Consultan	1.00	0.00	0.00%	0.00%	0.00	0.00
<b>Total Operating and Maintenance Expenses</b>		<b>103,727.00</b>	<b>90,958.20</b>		<b>19.36%</b>	<b>108,570.12</b>	<b>9,047.51</b>
<b>Taxes and Insurance</b>							
6711-000	Payroll Taxes	5,129.00	5,451.00	0.00%	4.20%	5,680.00	473.33
6720-000	Property Insurance	41,518.00	44,915.58	0.00%	10.00%	49,407.00	4,117.25
6721-000	Fidelity Bond	114.00	63.00	0.00%	80.95%	114.00	9.50
6722-000	Workers Comp.	2,789.00	3,057.00	0.00%	-8.86%	2,786.00	232.17
6723-000	Health Ins. / EE Benefits	5,314.00	10,372.65	0.00%	-0.16%	10,355.65	862.97
6723-010	401K Matching/EE Benefit	1,216.00	1,132.39	0.00%	5.26%	1,192.01	99.33
6790-000	Misc.Licenses/Permits	3,181.00	22,637.00	0.00%	-85.95%	3,181.00	265.08
<b>Total Taxes and Insurance</b>		<b>59,261.00</b>	<b>87,628.62</b>		<b>-17.02%</b>	<b>72,715.65</b>	<b>6,059.64</b>
<b>Non Deferred Financial Expense</b>							
6820-000	Interest - 1st Mortgage	39,184.00	38,282.00	0.00%	-6.68%	35,726.00	2,977.17
6826-000	Ground Lease	4,044.00	0.00	0.00%	0.00%	1.00	0.08
6851-000	Bond Admin Fee-must pay	0.00	330.00	0.00%	-100.00%	0.00	0.00
6890-000	Misc. Financial Expenses	-4,200.00	4,200.00	0.00%	-100.00%	0.00	0.00
6885-000	Resident-Credit Reporting	288.00	0.00	0.00%	0.00%	288.00	24.00
6892-000	Annual County Loan Fees	4,200.00	0.00	0.00%	0.00%	4,200.00	350.00
<b>Total Non Deferred Financial Expense</b>		<b>43,516.00</b>	<b>42,812.00</b>		<b>-6.07%</b>	<b>40,215.00</b>	<b>3,351.25</b>

# Stargell Commons

## Annual Operating Budget for the Year Ending December 31, 2023

Status: Proposed

Prepared: October 10, 2022

Proposed

Acct#	Account Name	2022 Forecast Annual	2022 Budget Annual	2023 Percent Increase (Decrease)	2023 Percent Increase (Decrease)	2023 Budget Annual	2023 Budget Monthly
<b>Service Expense</b>							
6940-000	Services - Coordinator	30,785.00	0.00	0.00%	0.00%	0.00	0.00
6981-000	Services - Contract Fees	-5,137.00	33,314.00	0.00%	3.00%	34,314.00	2,859.50
<b>Total Service Expense</b>		25,648.00	33,314.00		3.00%	34,314.00	2,859.50
<b>Corporate Expenses</b>							
7115-000	Incentive Mgmt Fee	11,481.00	0.00	0.00%	0.00%	0.00	0.00
7131-000	FTB Tax & Fee	1,596.00	804.00	0.00%	0.00%	804.00	67.00
7133-000	Partnership Mgmt Fee	24,996.00	0.00	0.00%	0.00%	0.00	0.00
7137-000	Asset Mgmt Fee - Investor	8,496.00	0.00	0.00%	0.00%	0.00	0.00
7141-000	Services - Owner Fee ATL	5,622.00	5,682.00	0.00%	17.60%	6,682.00	556.83
<b>Total Corporate Expenses</b>		52,191.00	6,486.00		15.42%	7,486.00	623.83
<b>Reserve Expenditures</b>							
<b>Total Reserve Expenditures</b>		0.00	0.00		0.00%	0.00	0.00
<b>TOTAL OPERATING EXPENSES</b>		<b>456,377.00</b>	<b>418,209.06</b>		4.47%	<b>436,909.41</b>	<b>36,409.12</b>
<b>OPERATING INCOME (LOSS)</b>		<b>96,014.00</b>	<b>153,897.26</b>		<b>0.45</b>	<b>138,880.78</b>	<b>11,573.40</b>
<b>OTHER CASH REQUIREMENTS</b>							
	Reserve Funding	0.00	19,200.00	0.00%	0.00%	19,200.00	1,600.00
	Mortgage Principal	0.00	53,931.48	0.00%	4.74%	56,486.00	4,707.17
	Fixed Asset Purchases	0.00	0.00	0.00%	0.00%	0.00	0.00
	Add back for Reserve Eligible Purchases	0.00	0.00	0.00%	0.00%	0.00	0.00
	<i>Other Cash Requirements:</i>						
	Entry 1			0.00%		0.00	0.00
	Entry 2			0.00%		0.00	0.00
	Entry 3			0.00%		0.00	0.00
<b>Total Other Cash (Available) Requirements</b>		0.00	73,131.48		3.49%	75,686.00	6,307.17
<b>TOTAL CASH FLOW</b>		<b>96,014.00</b>	<b>80,765.78</b>			<b>63,194.78</b>	<b>5,266.23</b>



# Stargell Commons

## Annual Operating Budget for the Year Ending December 31, 2023

Status: Proposed

Prepared: October 10, 2022

Proposed



Acct#	Account Name	2022 Forecast Annual	2022 Budget Annual	2023 Percent Increase (Decrease)	2023 Percent Increase (Decrease)	2023 Budget Annual	2023 Budget Monthly
-------	--------------	----------------------------	--------------------------	--	--	--------------------------	---------------------------

# Breakers at Bayport

Annual Operating Budget for the Year Ending  
December 31, 2023

Status: Proposed  
Prepared: September 14, 2022

Proposed

Acct#	Account Name	2022 Forecast Annual	2022 Budget Annual	2023 Percent Increase (Decrease)	2023 Percent Increase (Decrease)	2023 Budget Annual	2023 Budget Monthly
<b>PROJECT REVENUE</b>							
<b>Gross Income Potential</b>							
5120-000	Rent - Tenant	475,312.00	532,884.00	0.00%	5.95%	564,580.00	47,048.33
5120-019	COVID-19 Rent Relief	72,180.00	0.00	0.00%	0.00%	0.00	0.00
5122-000	Subsidy - PHA PBV	551,234.00	533,874.00	0.00%	-10.25%	479,172.00	39,931.00
5122-020	Subsidy - Tenant Based	0.00	0.00	0.00%	0.00%	72,960.00	6,080.00
<b>Total Gross Income Potential</b>		1,098,726.00	1,066,758.00		4.68%	1,116,712.00	93,059.33
<b>Vacancies and Concessions</b>							
5220-000	Vacancy - Residential	12,408.00	21,335.16	0.00%	4.68%	22,334.20	1,861.18
5220-020	Vacancy - Subsidy Reimbrs	-3,498.00	-5,338.74	0.00%	-34.48%	-3,498.00	-291.50
<b>Total Vacancies and Concessions</b>		8,910.00	15,996.42		17.75%	18,836.20	1,569.68
<b>Financial Revenue</b>							
5410-000	Int - Operations	243.00	0.00	0.00%	0.00%	0.00	0.00
5435-000	Int - Operating Reserves	371.00	0.00	0.00%	0.00%	0.00	0.00
5440-000	Int - Replacemnt Reserves	3,103.00	0.00	0.00%	0.00%	0.00	0.00
<b>Total Financial Revenue</b>		3,717.00	0.00		0.00%	0.00	0.00
<b>Other Income</b>							
5910-000	Laundry Revenue	52.00	208.00	0.00%	-37.50%	130.00	10.83
5920-000	NSF & Late Charges	45.00	0.00	0.00%	0.00%	0.00	0.00
5930-000	Clean/Damage/Maint Charge	1,411.00	0.00	0.00%	0.00%	0.00	0.00
5990-000	Miscellaneous Revenue	16,391.00	0.00	0.00%	0.00%	0.00	0.00
<b>Total Other Income</b>		17,899.00	208.00		-37.50%	130.00	10.83
<b>TOTAL REVENUE</b>		<b>1,111,432.00</b>	<b>1,050,969.58</b>		4.48%	<b>1,098,005.80</b>	<b>91,500.48</b>
<b>PROJECT EXPENSES</b>							
<b>Marketing Expenses</b>							
6250-000	Marketing & Leasing	1,561.00	1,274.00	0.00%	-52.90%	600.00	50.00

# Breakers at Bayport

## Annual Operating Budget for the Year Ending December 31, 2023

Status: Proposed  
Prepared: September 14, 2022

Proposed

Acct#	Account Name	2022 Forecast Annual	2022 Budget Annual	2023 Percent Increase (Decrease)	2023 Percent Increase (Decrease)	2023 Budget Annual	2023 Budget Monthly
<b>Total Marketing Expenses</b>		1,561.00	1,274.00		-52.90%	600.00	50.00

### Administrative Expenses

6310-020	Payroll - Admin Asst.	0.00	0.00	0.00%	0.00%	20,368.00	1,697.33
6311-000	Office Expenses	9,422.00	8,448.00	0.00%	6.53%	9,000.00	750.00
6319-000	Payroll Processing Fee	2,244.00	2,171.00	0.00%	30.91%	2,842.00	236.83
6320-000	Management Fees	43,680.00	43,680.00	0.00%	0.00%	43,680.00	3,640.00
6326-000	Temp Services-Admin	5,701.00	0.00	0.00%	0.00%	0.00	0.00
6330-000	Payroll - Manager	62,317.00	58,859.28	0.00%	-40.54%	35,000.00	2,916.67
6331-000	Administrator's Unit	14,652.00	14,652.00	0.00%	0.00%	14,652.00	1,221.00
6340-000	Legal/Mediation Expenses	8,115.00	500.00	0.00%	1100.00%	6,000.00	500.00
6350-000	CPA/Audit Services	15,981.00	16,495.50	0.00%	3.85%	17,130.00	1,427.50
6351-000	Bookkeeping Services	6,292.00	6,552.00	0.00%	0.00%	6,552.00	546.00
6360-000	Phone, Internet, Cable TV	9,015.00	7,233.00	0.00%	24.64%	9,015.00	751.25
6360-030	Answering Service	1,373.00	1,289.00	0.00%	6.52%	1,373.00	114.42
6370-000	Collection Loss	13,056.00	6,000.00	0.00%	33.33%	8,000.00	666.67
6385-000	Mileage/Travel	456.00	647.00	0.00%	0.00%	647.00	53.92
6390-000	Misc. Admin. Expenses	297.00	571.00	0.00%	-47.99%	297.00	24.75
6392-000	Seminars / Training	1,305.00	300.00	0.00%	233.33%	1,000.00	83.33
6396-000	Computer Charges	2,057.00	1,343.00	0.00%	11.69%	1,500.00	125.00
<b>Total Administrative Expenses</b>		195,963.00	168,740.78		4.93%	177,056.00	14,754.67

### Utilities

6450-000	Electricity	9,577.00	10,736.00	0.00%	5.00%	11,272.80	939.40
6451-000	Water	46,951.00	50,270.00	0.00%	5.00%	52,783.50	4,398.63
6452-000	Gas	942.00	1,100.00	0.00%	5.00%	1,155.00	96.25
6453-000	Sewer	32,441.00	30,608.00	0.00%	10.23%	33,738.00	2,811.50
<b>Total Utilities</b>		89,911.00	92,714.00		6.73%	98,949.30	8,245.78

### Operating and Maintenance Expenses

6510-000	Payroll - Maintenance	52,103.00	50,070.08	0.00%	4.35%	52,248.71	4,354.06
6510-010	Payroll - Maintenance Supervisor	0.00	3,174.00	0.00%	0.03%	3,174.87	264.57
6515-000	Janitorial Supplies	975.00	1,358.00	0.00%	0.00%	1,358.00	113.17
6517-000	Janitorial Contract	683.00	892.00	0.00%	0.00%	892.00	74.33

# Breakers at Bayport

## Annual Operating Budget for the Year Ending December 31, 2023

Status: Proposed  
 Prepared: September 14, 2022

Proposed

Acct#	Account Name	2022 Forecast Annual	2022 Budget Annual	2023 Percent Increase (Decrease)	2023 Percent Increase (Decrease)	2023 Budget Annual	2023 Budget Monthly
6519-000	Pest Control	4,565.00	4,547.00	0.00%	0.40%	4,565.00	380.42
6525-000	Garbage Removal	42,224.00	43,232.00	0.00%	4.09%	45,000.00	3,750.00
6530-000	Security Contract	0.00	674.00	0.00%	-100.00%	0.00	0.00
6533-000	Fire Protection Expenses	6,509.00	8,102.00	0.00%	0.00%	8,102.00	675.17
6537-000	Landscape Contracts	17,098.00	13,698.00	0.00%	24.82%	17,098.00	1,424.83
6541-000	Repairs Materials/Supp	17,935.00	17,325.00	0.00%	3.90%	18,000.00	1,500.00
6542-000	Repair & Maint Contracts	11,604.00	9,056.00	0.00%	28.14%	11,604.00	967.00
6543-000	Plumbing Maintenance	2,521.00	994.00	0.00%	101.21%	2,000.00	166.67
6546-000	HVAC Maintenance	0.00	1,919.00	0.00%	0.00%	1,919.00	159.92
6549-000	Temp Services-Op & Maint	200.00	0.00	0.00%	0.00%	0.00	0.00
6552-000	Furniture & Appliances	9,543.00	7,759.00	0.00%	22.99%	9,543.00	795.25
6559-000	Flooring Expense	2,480.00	4,380.00	0.00%	0.00%	4,380.00	365.00
6562-000	Roof Maintenance	0.00	3,175.00	0.00%	0.00%	3,175.00	264.58
6569-000	COVID-19 Pandemic	749.00	0.00	0.00%	0.00%	0.00	0.00
6590-000	Miscellaneous Maintenance	2,333.00	1,972.00	0.00%	407.10%	10,000.00	833.33
6598-100	Facilities Mgmt Consultan	0.00	0.00	0.00%	0.00%	0.00	0.00
<b>Total Operating and Maintenance Expenses</b>		<b>171,522.00</b>	<b>172,327.08</b>		<b>12.03%</b>	<b>193,059.58</b>	<b>16,088.30</b>
<b>Taxes and Insurance</b>							
6710-000	Real Estate Taxes	3,827.00	3,425.11	0.00%	13.97%	3,903.54	325.30
6711-000	Payroll Taxes	9,818.00	9,453.00	0.00%	4.87%	9,913.00	826.08
6720-000	Property Insurance	57,850.00	64,215.34	0.00%	10.00%	70,637.00	5,886.42
6721-000	Fidelity Bond	221.00	115.00	0.00%	92.17%	221.00	18.42
6722-000	Workers Comp.	4,733.00	5,277.00	0.00%	-13.44%	4,568.00	380.67
6723-000	Health Ins. / EE Benefits	18,204.00	18,864.96	0.00%	-5.64%	17,800.40	1,483.37
6723-010	401K Matching/EE Benefit	1,569.00	2,178.59	0.00%	-1.21%	2,152.33	179.36
6790-000	Misc.Licenses/Permits	1,151.00	1,069.00	0.00%	7.67%	1,151.00	95.92
<b>Total Taxes and Insurance</b>		<b>97,373.00</b>	<b>104,598.00</b>		<b>5.50%</b>	<b>110,346.27</b>	<b>9,195.52</b>
<b>Non Deferred Financial Expense</b>							
6820-000	Interest - 1st Mortgage	74,750.00	73,328.00	0.00%	-4.42%	70,090.29	5,840.86
6820-012	Interest - HCD/MHP	12,357.00	12,379.00	0.00%	-0.18%	12,357.00	1,029.75
6826-000	Ground Lease	2.00	1.00	0.00%	100.00%	2.00	0.17
6870-000	HOA Fees & Assessments	3,384.00	3,384.00	0.00%	0.00%	3,384.00	282.00

# Breakers at Bayport

## Annual Operating Budget for the Year Ending December 31, 2023

Status: Proposed  
 Prepared: September 14, 2022

Proposed

Acct#	Account Name	2022 Forecast Annual	2022 Budget Annual	2023 Percent Increase (Decrease)	2023 Percent Increase (Decrease)	2023 Budget Annual	2023 Budget Monthly
6885-000	Resident-Credit Reporting	429.00	0.00	0.00%	0.00%	429.00	35.75
<b>Total Non Deferred Financial Expense</b>		90,922.00	89,092.00		-3.18%	86,262.29	7,188.52
<b>Service Expense</b>							
6940-000	Services - Coordinator	9,996.00	10,000.00	0.00%	-100.00%	0.00	0.00
6980-010	Services - Res Functions	0.00	0.00	0.00%	0.00%	200.00	16.67
6981-010	Services - Owner Expense	0.00	300.00	0.00%	3233.33%	10,000.00	833.33
<b>Total Service Expense</b>		9,996.00	10,300.00		-0.97%	10,200.00	850.00
<b>Corporate Expenses</b>							
7115-000	Incentive Mgmt Fee	75,360.00	0.00	0.00%	0.00%	0.00	0.00
7131-000	FTB Tax & Fee	804.00	804.00	0.00%	0.00%	804.00	67.00
7137-000	Asset Mgmt Fee - Investor	3,645.00	0.00	0.00%	0.00%	0.00	0.00
<b>Total Corporate Expenses</b>		79,809.00	804.00		0.00%	804.00	67.00
<b>Reserve Expenditures</b>							
7220-000	Appliance Replacements	4,170.00	0.00	0.00%	0.00%	0.00	0.00
<b>Total Reserve Expenditures</b>		4,170.00	0.00		0.00%	0.00	0.00
<b>TOTAL OPERATING EXPENSES</b>		<b>741,227.00</b>	<b>639,849.86</b>		5.85%	<b>677,277.44</b>	<b>56,439.79</b>
<b>OPERATING INCOME (LOSS)</b>		<b>370,205.00</b>	<b>411,119.72</b>		0.14	<b>420,728.36</b>	<b>35,060.70</b>
<b>OTHER CASH REQUIREMENTS</b>							
	Reserve Funding	0.00	31,200.00	0.00%	0.00%	31,200.00	2,600.00
	Mortgage Principal	0.00	65,826.96	0.00%	4.91%	69,060.00	5,755.00
	Fixed Asset Purchases	0.00	108,275.00	0.00%	-100.00%	0.00	0.00
	Add back for Reserve Eligible Purchases	0.00	-108,275.00	0.00%	-100.00%	0.00	0.00
	<i>Other Cash Requirements:</i>						
	Entry 1			0.00%		0.00	0.00
	Entry 2			0.00%		0.00	0.00
	Entry 3			0.00%		0.00	0.00
<b>Total Other Cash (Available) Requirements</b>		0.00	97,026.96		3.33%	100,260.00	8,355.00
<b>TOTAL CASH FLOW</b>		<b>370,205.00</b>	<b>314,092.76</b>			<b>320,468.36</b>	<b>26,705.70</b>

# Breakers at Bayport

Annual Operating Budget for the Year Ending  
December 31, 2023

Status: Proposed  
Prepared: September 14, 2022

Proposed



Acct#	Account Name	2022 Forecast Annual	2022 Budget Annual	2023 Percent Increase (Decrease)	2023 Percent Increase (Decrease)	2023 Budget Annual	2023 Budget Monthly
-------	--------------	----------------------------	--------------------------	--	--	--------------------------	---------------------------

# Everett Commons

## Annual Operating Budget for the Year Ending December 31, 2023

Status: Proposed

Proposed

Prepared: August 5, 2022

Acct#	Account Name	2022 Forecast Annual	2022 Budget Annual	2023 Percent Increase (Decrease)	2023 Percent Increase (Decrease)	2023 Budget Annual	2023 Budget Monthly
<b>PROJECT REVENUE</b>							
<b>Gross Income Potential</b>							
5120-000	Rental Income - Tenant	130,020.00	136,503.00	1.50%	-14.64%	116,524.00	9,710.33
5122-000	Housing Authority Income	437,265.00	422,611.00	0.00%	8.79%	459,738.84	38,311.57
5123-010	Lease Gain/Loss-Resident	0.00	0.00	0.00%	0.00%	-4,805.76	-400.48
<b>Total Gross Income Potential</b>		<b>567,285.00</b>	<b>559,114.00</b>		<b>2.21%</b>	<b>571,457.08</b>	<b>47,621.42</b>
<b>Vacancies and Concessions</b>							
5220-000	Vacancy-Residential	632.00	-4,934.00	0.00%	-444.55%	17,000.00	1,416.67
5220-020	Vacancy - Housing Reimb	3,000.00	6,000.00	0.00%	-50.00%	3,000.00	250.00
<b>Total Vacancies and Concessions</b>		<b>3,632.00</b>	<b>1,066.00</b>		<b>1776.17%</b>	<b>20,000.00</b>	<b>1,666.67</b>
<b>Financial Revenue</b>							
5410-000	Interest Inc - Operating	132.00	271.00	0.00%	-44.65%	150.00	12.50
5440-000	Interest Inc - Reserves	12.00	29.00	0.00%	3.45%	30.00	2.50
<b>Total Financial Revenue</b>		<b>144.00</b>	<b>300.00</b>		<b>-40.00%</b>	<b>180.00</b>	<b>15.00</b>
<b>Other Income</b>							
5910-000	Laundry Income	3,175.00	4,020.00	0.00%	-21.02%	3,175.00	264.58
5930-000	Clean/Damage/Maintenance	90.00	0.00	0.00%	0.00%	0.00	0.00
<b>Total Other Income</b>		<b>3,265.00</b>	<b>4,020.00</b>		<b>-21.02%</b>	<b>3,175.00</b>	<b>264.58</b>
<b>TOTAL REVENUE</b>		<b>567,062.00</b>	<b>562,368.00</b>		<b>-1.34%</b>	<b>554,812.08</b>	<b>46,234.34</b>
<b>PROJECT EXPENSES</b>							
<b>Marketing Expenses</b>							
6250-000	Marketing-Credit Reports	314.00	240.00	0.00%	31.25%	315.00	26.25
<b>Total Marketing Expenses</b>		<b>314.00</b>	<b>240.00</b>		<b>31.25%</b>	<b>315.00</b>	<b>26.25</b>
<b>Administrative Expenses</b>							
6311-000	Office Expenses	2,150.00	1,440.00	0.00%	-16.67%	1,200.00	100.00

# Everett Commons

## Annual Operating Budget for the Year Ending December 31, 2023

Status: Proposed

Proposed

Prepared: August 5, 2022

Acct#	Account Name	2022 Forecast Annual	2022 Budget Annual	2023 Percent Increase (Decrease)	2023 Percent Increase (Decrease)	2023 Budget Annual	2023 Budget Monthly
6313-000	Postage & Copies	222.00	445.00	0.00%	-55.06%	200.00	16.67
6319-000	Payroll Processing Fee	633.00	814.00	0.00%	50.61%	1,226.00	102.17
6320-000	Management Fees	16,664.00	16,741.00	0.00%	-0.46%	16,664.00	1,388.67
6330-000	Payroll - Manager	22,694.00	24,645.00	0.00%	2.36%	25,226.88	2,102.24
6331-000	Administrator's Unit	24,342.00	28,596.00	0.00%	4.95%	30,012.00	2,501.00
6335-000	Compliance Monitoring	1,200.00	2,400.00	0.00%	33.33%	3,200.00	266.67
6340-000	Legal/Mediation Expenses	258.00	516.00	0.00%	16.28%	600.00	50.00
6350-000	CPA/Audit Services	14,411.00	15,396.00	0.00%	0.00%	15,396.00	1,283.00
6351-000	Bookkeeping Services	2,520.00	2,520.00	0.00%	0.00%	2,520.00	210.00
6360-000	Tel. & Answering Service	2,835.00	3,000.00	0.00%	0.00%	3,000.00	250.00
6385-000	Mileage/Travel	180.00	225.00	0.00%	-11.11%	200.00	16.67
6390-000	Misc. Admin. Expenses	633.00	860.00	0.00%	0.00%	860.00	71.67
6392-000	Seminars / Training	250.00	426.00	0.00%	17.37%	500.00	41.67
6396-000	Computer Charges	1,156.00	800.00	0.00%	-74.50%	204.00	17.00
<b>Total Administrative Expenses</b>		<b>90,148.00</b>	<b>98,824.00</b>		<b>2.21%</b>	<b>101,008.88</b>	<b>8,417.41</b>
<b>Utilities</b>							
6450-000	Electricity	3,667.00	3,620.00	5.00%	6.35%	3,850.00	320.83
6451-000	Water	5,079.00	5,124.00	5.00%	4.12%	5,335.00	444.58
6453-000	Sewer	7,116.00	697.00	5.00%	925.82%	7,150.00	595.83
6453-020	Storm Drain	696.00	832.00	5.00%	0.00%	832.00	69.33
<b>Total Utilities</b>		<b>16,558.00</b>	<b>10,273.00</b>		<b>67.11%</b>	<b>17,167.00</b>	<b>1,430.58</b>
<b>Operating and Maintenance Expenses</b>							
6510-000	Payroll - Maintenance	20,116.00	20,569.00	0.00%	3.07%	21,200.00	1,766.67
6515-000	Janitorial Supplies	609.00	700.00	0.00%	-3.57%	675.00	56.25
6519-000	Pest -Supp & Contracts	1,854.00	1,740.00	0.00%	14.94%	2,000.00	166.67
6525-000	Garbage Removal	16,017.00	12,745.00	0.00%	83.21%	23,350.00	1,945.83
6532-000	Security Supplies	708.00	0.00	0.00%	0.00%	750.00	62.50
6532-010	Lock and Keys	1,381.00	300.00	0.00%	366.67%	1,400.00	116.67
6533-000	Fire Protection Expenses	5,639.00	2,787.00	0.00%	108.11%	5,800.00	483.33
6537-000	Landscape Contracts	4,181.00	3,500.00	0.00%	100.00%	7,000.00	583.33
6541-000	Repairs Materials/Supp	2,474.00	2,400.00	0.00%	4.17%	2,500.00	208.33
6543-000	Plumbing Maintenance	1,778.00	1,000.00	0.00%	100.00%	2,000.00	166.67



## Everett Commons

### Annual Operating Budget for the Year Ending December 31, 2023

Status: Proposed

Proposed

Prepared: August 5, 2022

Acct#	Account Name	2022 Forecast Annual	2022 Budget Annual	2023 Percent Increase (Decrease)	2023 Percent Increase (Decrease)	2023 Budget Annual	2023 Budget Monthly
6543-020	Plumbing Supplies	198.00	400.00	0.00%	-37.50%	250.00	20.83
6544-000	Electrical Maintenance	650.00	500.00	0.00%	0.00%	500.00	41.67
6558-000	Carpentry Repairs	246.00	500.00	0.00%	-50.00%	250.00	20.83
6561-000	Deco/Painting Supplies	300.00	600.00	0.00%	-33.33%	400.00	33.33
6569-000	COVID-19 Pandemic	166.00	300.00	0.00%	-50.00%	150.00	12.50
6573-000	Uniforms/Laundry	192.00	300.00	0.00%	0.00%	300.00	25.00
6598-000	Unit Turnover Preparation	498.00	1,000.00	0.00%	0.00%	1,000.00	83.33
<b>Total Operating and Maintenance Expenses</b>		<b>57,007.00</b>	<b>49,341.00</b>		<b>40.91%</b>	<b>69,525.00</b>	<b>5,793.75</b>
<b>Taxes and Insurance</b>							
6711-000	Payroll Taxes	3,873.00	4,635.00	0.00%	0.00%	4,635.00	386.25
6715-000	Cal Lmt Partnership Tax	3,274.00	3,350.00	0.00%	0.00%	3,350.00	279.17
6720-000	Property Insurance	30,775.00	28,231.00	0.00%	7.96%	30,478.00	2,539.83
6721-000	Fidelity Bond	158.00	92.00	0.00%	71.74%	158.00	13.17
6722-000	Workers Comp.	2,161.00	2,473.00	0.00%	13.34%	2,803.00	233.58
6723-000	Health Ins. / EE Benefits	4,370.00	7,656.00	0.00%	8.64%	8,317.72	693.14
6723-010	401K Matching/EE Benefits	924.00	904.00	0.00%	5.09%	950.00	79.17
6724-000	Local Taxes	0.00	0.00	0.00%	0.00%	750.00	62.50
<b>Total Taxes and Insurance</b>		<b>45,535.00</b>	<b>47,341.00</b>		<b>8.66%</b>	<b>51,441.72</b>	<b>4,286.81</b>
<b>Non Deferred Financial Expense</b>							
6820-000	Interest on Mortgage	181,047.00	182,583.00	0.00%	-1.05%	180,658.55	15,054.88
6820-001	Interest - 1st Mortgage	0.00	0.00	0.00%	0.00%	TRUE	0.08
6885-000	Resident-Credit Reporting	150.00	0.00	0.00%	0.00%	0.00	0.00
<b>Total Non Deferred Financial Expense</b>		<b>181,197.00</b>	<b>182,583.00</b>		<b>-1.05%</b>	<b>180,658.55</b>	<b>15,054.96</b>
<b>Service Expense</b>							
6980-010	Resident Services Supply	0.00	0.00	0.00%	0.00%	1,240.00	103.33
6980-014	RS/Travel	90.00	180.00	0.00%	-100.00%	0.00	0.00
6981-000	Social Services	46,846.00	46,872.00	0.00%	2.60%	48,092.76	4,007.73
<b>Total Service Expense</b>		<b>46,936.00</b>	<b>47,052.00</b>		<b>4.85%</b>	<b>49,332.76</b>	<b>4,111.06</b>
<b>Corporate Expenses</b>							

## Everett Commons

### Annual Operating Budget for the Year Ending December 31, 2023

Status: Proposed

Proposed

Prepared: August 5, 2022

Acct#	Account Name	2022 Forecast Annual	2022 Budget Annual	2023 Percent Increase (Decrease)	2023 Percent Increase (Decrease)	2023 Budget Annual	2023 Budget Monthly
7109-000	Investor Service Fee	2,808.00	5,628.00	0.00%	2.99%	5,796.37	483.03
7133-000	Partnership Mgmt Fee	5,622.00	11,255.00	0.00%	3.00%	11,592.74	966.06
<b>Total Corporate Expenses</b>		<b>8,430.00</b>	<b>16,883.00</b>		<b>3.00%</b>	<b>17,389.11</b>	<b>1,449.09</b>
<b>Reserve Expenditures</b>							
7220-000	Appliance Replacements	3,769.00	0.00	0.00%	0.00%	2,000.00	166.67
7230-000	Interior Replacements	5,967.00	0.00	0.00%	0.00%	4,500.00	375.00
7230-010	Furniture Replacement	0.00	0.00	0.00%	0.00%	0.00	0.00
7231-000	Plumbing Replacements	1,789.00	0.00	0.00%	0.00%	1,500.00	125.00
<b>Total Reserve Expenditures</b>		<b>11,525.00</b>	<b>0.00</b>		<b>0.00%</b>	<b>8,000.00</b>	<b>666.67</b>
<b>TOTAL OPERATING EXPENSES</b>		<b>457,650.00</b>	<b>452,537.00</b>		<b>9.35%</b>	<b>494,838.02</b>	<b>41,236.58</b>
<b>OPERATING INCOME (LOSS)</b>		<b>109,412.00</b>	<b>109,831.00</b>		<b>-45.39%</b>	<b>59,974.06</b>	<b>4,997.76</b>
<b>OTHER CASH REQUIREMENTS</b>							
	Reserve Funding	0.00	12,000.00	0.00%	10.91%	13,308.96	1,109.08
	Mortgage Principal	0.00	33,330.20	0.00%	5.77%	35,254.80	2,937.90
	Fixed Asset Purchases	0.00	0.00	0.00%	0.00%	0.00	0.00
	Add back for Reserve Eligible Purchases	0.00	0.00	0.00%	0.00%	-8,000.00	-666.67
	<i>Other Cash Requirements:</i>						
	Entry 1 property/insurance reserve			0.00%		-26,669.04	-2,222.42
	Entry 2			0.00%		0.00	0.00
	Entry 3			0.00%		0.00	0.00
<b>Total Other Cash (Available) Requirements</b>		<b>0.00</b>	<b>45,330.20</b>		<b>-69.35%</b>	<b>13,894.72</b>	<b>1,157.89</b>
<b>TOTAL CASH FLOW</b>		<b>109,412.00</b>	<b>64,500.80</b>			<b>46,079.34</b>	<b>3,839.86</b>
Before allowance for Depreciation, amortization and Deferred Financial Expenses							
<b>Debt Service Coverage Ratio</b>							
	Principal and Interest	181,197.00	215,913.20			215,913.35	17,992.86
	Reserves	0.00	12,000.00			13,308.96	1,109.08
	NOI (Add int+reserve + Corp Expenses)	310,564.00	309,297.00			266,021.72	22,168.48
	Debt Service Coverage	1.71	1.43			<b>1.23</b>	<b>1.23</b>
	DCR Inc Reserves	1.71	1.36			1.16	1.16
	DCR Inc. Reserves, P&I and Corp Exp	1.64	1.26			1.08	1.08
	Vacancy Percentage	0.64%	0.19%			3.50%	3.50%

# Everett Commons

## Annual Operating Budget for the Year Ending December 31, 2023

Status: Proposed

Proposed

Prepared: August 5, 2022

<b>Acct#</b>	<b>Account Name</b>	<b>2022 Forecast Annual</b>	<b>2022 Budget Annual</b>	<b>2023 Percent Increase (Decrease)</b>	<b>2023 Percent Increase (Decrease)</b>	<b>2023 Budget Annual</b>	<b>2023 Budget Monthly</b>
	(Vacancy / Scheduled Gross)						

# Everett Commons

## Annual Operating Budget for the Year Ending December 31, 2023

Status: Proposed

Proposed

Prepared: August 5, 2022

Acct#	Account Name	2022 Forecast Annual	2022 Budget Annual	2023 Percent Increase (Decrease)	2023 Percent Increase (Decrease)	2023 Budget Annual	2023 Budget Monthly
<b>TOTAL DEFERRED FINANCIAL EXPENSES</b>		0.00	0.00		0.00%	0.00	0.00
<b>Amortization and Depreciation</b>							
<b>Total Amortization and Depreciation</b>		0.00	0.00		0.00%	0.00	0.00
<b>NET CASH SURPLUS (DEFICIT)</b>		<b>109,412.00</b>	<b>64,500.80</b>		<b>-57.88%</b>	<b>46,079.34</b>	<b>3,839.86</b>

after allowance for deferred financial expenses, depreciation and amortization

Jack Capon Villa (jcv)		19	Number of Units
Budget FYE 12/31/2023		3.0%	Tenant Vacancy Rate
		0.0%	Commercial Vacancy Rate
Account Number	Account Name	Budget FYE 12/31/2023	Comments
<b>5000-0000</b>	<b>PROPERTY REVENUE</b>	-	0
<b>5100-0000</b>	<b>RENTAL REVENUE</b>	-	0
5110-0000	Gross Potential Rent	102,108	Include rent for non-rental units
5113-0000	Stores & Commercial Rent	-	Do not include deferred adjustment
5114-0000	Garage & Parking	-	0
5116-0000	Gain/Loss to Lease	-	NOT A BUDGET ITEM
5120-0000	Tenant Rent	-	NOT A BUDGET ITEM
5121-0000	HUD Housing Assistance Payments	-	0
5122-0000	Local Hsg Auth Subsidy	368,100	0
5124-0000	Agreement Expense Recovery	-	NOT A BUDGET ITEM
5125-0000	Rent Adjustments	-	NOT A BUDGET ITEM
5126-0000	Subsidy Adjustments	-	NOT A BUDGET ITEM
<b>5129-9999</b>	<b>TOTAL RENTAL REVENUE</b>	<b>470,208</b>	0
<b>0</b>	<b>0</b>	-	0
<b>5130-0000</b>	<b>VACANCIES</b>	-	0
5131-0000	Tenant Vacancy Loss	(14,106)	3% of GPR
5133-0000	Stores & Commercial Vacancy Loss	-	0% of 5113-0000
5135-0000	Vacancy Loss Recovery	-	NOT A BUDGET ITEM
5138-0000	Misc Vacancy Loss	-	0
<b>5139-9999</b>	<b>TOTAL VACANCIES</b>	<b>(14,106)</b>	0
<b>0</b>	<b>0</b>	-	0
<b>5140-0000</b>	<b>FINANCIAL REVENUE</b>	-	0
5141-0000	Interest Income	-	0
5141-0001	Interest from Tax Impound	-	0
5141-0002	Interest from Operating Reserves	15	0
5141-0003	Interest from Security Deposits	-	0
5141-0004	Interest from Rent Reserve	-	0
5141-0005	Interest from Section 8 Reserve	-	0
5141-0006	Interest from Service Reserve	5	0
5141-0008	Interest from Transition Reserve	-	0
5141-0009	Interest from Rehab Reserve	-	0
5143-0000	Interest from Residual Receipts	-	0
5144-0000	Interest from Replacement Reserve	15	0
5146-0000	Interest from Investments-Other	-	0
<b>5149-9999</b>	<b>TOTAL FINANCIAL REVENUE</b>	<b>35</b>	0
<b>0</b>	<b>0</b>	-	0
<b>5160-0000</b>	<b>OTHER REVENUE</b>	-	0
5161-0000	Utility Reimbursement	-	0
5172-0000	COSR Funding	-	*use only if COSR Reserve is not held by property
5180-0000	CAM Charges	-	0
5190-0000	Misc Rent	-	0
5191-0000	Excess Rent	-	0
5192-0000	Prepaid Tenant Rent	-	NOT A BUDGET ITEM
5193-0000	Prepaid HUD HAP	-	NOT A BUDGET ITEM
5194-0000	Prepaid Subsidy	-	NOT A BUDGET ITEM
5200-0000	Cell Tower Rent	-	0
5250-0000	Rent Concessions	(100)	enter as a negative number
5255-0000	Delinquencies	-	NOT A BUDGET ITEM
5910-0000	Laundry & Vending	1,748	Based on PY actuals
5920-0000	Tenant NSF & Late Fees	-	0
5930-0000	Damages & Cleaning	-	0
5955-0000	Early Lease Termination Fee	-	0
5960-0000	Tenant Screening Fees	-	NOT A BUDGET ITEM
5965-0000	Recovery of Bad Debts	-	0
5983-0000	Serv Coord Grant Revenue	-	0
5990-0000	Misc Revenue	-	0
5997-0000	Gain/Loss on Sale of Assets	-	0
<b>5998-9999</b>	<b>TOTAL OTHER REVENUE</b>	<b>1,648</b>	0
<b>0</b>	<b>0</b>	-	0
<b>5999-9999</b>	<b>TOTAL PROPERTY REVENUE</b>	<b>457,785</b>	0
<b>0</b>	<b>0</b>	-	0
<b>6000-0000</b>	<b>EXPENSES</b>	-	0
<b>6200-0000</b>	<b>ADMINISTRATIVE EXPENSES</b>	-	0
6201-0000	HR-Recruitment	-	0
6202-0000	Training/Conferences	496	600 per FTE + \$7 pupy + planned trainings (tax credit, excel, org
6203-0000	Staff Meetings/Events	190	\$10 per unit per year for staff lunches
6204-0000	Consultant	5,000	\$5000 for PNA if needed- AM will provide list of properties
6206-0000	Consultant-IT	6,406	Clare- \$154.00 pupy AND the ccs site fee. \$58/mo per lab comp
6208-0000	Consultant-Other	-	0
6210-0000	Advertising & Marketing	-	0
6214-0000	Staff Appreciation Events	-	0
6216-0000	Lease Up Expense (New & Rehab)	-	Not an operations budget item - use GL 6250-0000
6225-0000	Donations/Sponsorships	-	0
6230-0000	Employee Recognition	-	0
6232-0000	Tenant Relations	722	\$6 pupy resident survey + Townhalls \$12 pupy + \$20 pupy for e
6233-0000	Utility Reimbursement	-	0
6234-0000	Translation Services	62	Based on PY actuals
6240-0000	Tenant Screening Costs	475	\$25/unit for Background Check, CGI, other screening
6250-0000	Other Renting Expenses	-	0
6302-0000	Salary-Desk Clerk	-	flows from <Payroll> tab
6302-0001	Vacation Accrual-Desk Clerk	-	linked to prior year audit
6303-0000	Salary-Property Manager	10,381	flows from <Payroll> tab
6303-0001	Vacation Accrual-PM	-	linked to prior year audit
6304-0000	Salary-Assistant Manager	7,585	flows from <Payroll> tab
6304-0001	Vacation Accrual-APM	-	linked to prior year audit
6306-0000	Salary-AHRC	-	flows from <Payroll> tab
6307-0000	Salaries-Serv Coord Mgr	-	0
6308-0000	Admin-Temp	-	0
6311-0000	Office Supplies	682	\$28 pupy, adjust as needed. \$0 for properties with less than 15
6312-0000	Office or Community Room Rent	-	from TCAC market rate or HUD Rent Schedule
6314-0000	Printing & Copying	63	Based on PY actuals
6315-0000	Postage	75	Based on estimated cost for postage
6316-0000	Books & Publications	-	0
6317-0000	Memberships/Dues	-	0
6318-0000	Mileage/Transportation	151	Based on PY actuals
6319-0000	Travel	-	0
6320-0000	Management Fee	15,960	70
6321-0000	Compliance Fee	-	0
6331-0000	Admin Rent Free Unit	16,332	Based on cost of \$1361/mo
6340-0000	Legal Expense	6,500	legal fees- as needed. estimate based on \$1500 per eviction
6348-0000	License & Fees	743	Check actual fees from previous years- \$240 for energy reportin
6350-0000	Audit	10,560	Same as last year + 10%
6351-0000	Bookkeeping Fees/Accounting Services	2,964	13
6354-0000	Payroll Processing Fee	122	Based on last year plus 5% increase
6360-0000	Telephone, Internet, Cable	13,447	estimate based on PY actuals
6362-0000	Telephone-Cellular	952	Cell Phone \$50.12/pupy includes phones and stipends.
6364-0000	Computer/Telecom Hardware	-	Estimate based on the property's needs. New Desktop is \$1500,
6366-0000	Computer Software Licenses	3,580	\$188.40/pupy Software. Yardi, payscan, checkscan, online paym
6367-0000	Office Furniture/Equipment	-	0
6368-0000	Office Equipment Leases	952	estimate based on PY actuals- Konica
6370-0000	Bad Debt	525	1.00% of GPR - not to exceed current Tenant A/R balance

Jack Capon Villa (jcv)		19	Number of Units
Budget FYE 12/31/2023		3.0%	Tenant Vacancy Rate
		0.0%	Commercial Vacancy Rate
Account Number	Account Name	Budget FYE 12/31/2023	Comments
6375-0000	System Write-off	-	#REF!
6398-0000	Misc Administrative Expenses	100	
<b>6399-9999</b>	<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>105,025</b>	
0	0	-	
<b>6400-0000</b>	<b>UTILITIES EXPENSE</b>		
6450-0000	Electricity	7,592	estimate based on PY actuals + 15%
6451-0000	Water	20,043	estimate based on PY actuals + 6%
6452-0000	Gas	3,043	estimate based on PY actuals + 5%
6453-0000	Sewer	6,206	estimate based on PY actuals + 6%
<b>6499-9999</b>	<b>TOTAL UTILITIES EXPENSE</b>	<b>36,884</b>	
0	0	-	
<b>6500-0000</b>	<b>OPERATING EXPENSES</b>		
6502-0000	Commercial Expenses	-	for VP, ESAH, Alcatraz, Savoy - multiply rev in 5113 x 5%
6510-0000	Custodian Payroll	-	flows from <Payroll> tab
6510-0001	Vacation Accrual-Custodian	-	linked to prior year audit
6511-0000	Custodian-3rd Party	22,800	#REF!
6512-0000	Custodian-Temp	-	
6515-0000	Custodian Supplies	-	
6520-0000	Maintenance Payroll	9,611	flows from <Payroll> tab
6520-0001	Vacation Accrual-Maint	-	linked to prior year audit
6521-0000	Maintenance-3rd Party	6,180	\$220 pupy, adjust as needed based on PY and property needs. E
6522-0000	Maintenance-Temp	-	
6523-0000	Maintenance Supplies	4,731	\$249 pupy, adjust as needed based on PY and property needs.
6524-0000	Operations Rent Free Unit	-	
6525-0000	Garbage Removal	10,441	estimate based on PY actuals + 9%
6530-0000	Security-3rd Party	1,200	Estimated cost for 1 week of emergency security service
6531-0000	Security Rent Free Unit	-	
6546-0000	Heating/Cooling Repairs & Maintenance	12,242	Based on cost for annual preventative maintenance at \$7242 +
6547-0000	Elevator Maintenance-3rd Party	7,482	Based on on annual maintenance contract of \$4282 + \$3200 for
6548-0000	Parking Lift Maintenance-3rd Party	-	
6550-0000	Appliance Replacement	3,478	estimate based on PY actuals, and refer to PNA tab if available
6551-0000	Cabinet/Counter Replacement	3,000	estimate based on PY actuals, and refer to PNA tab if available
6552-0000	Flooring Replacement	5,000	estimate based on PY actuals, and refer to PNA tab if available
6553-0000	Window Covering Replacement	1,000	Based on cost to replace blinds at unit inspections/turns
6554-0000	Carpet Cleaning	4,000	Based on estimated cost to clean carpets in office, common spa
6555-0000	Drapery Cleaning	-	
6556-0000	Window Cleaning	5,000	Based on estimated cost to clean exterior buiding windows
6557-0000	Pest Control	2,880	#REF!
6558-0000	Landscape Maintenance	11,100	#REF!
6559-0000	Paving	-	
6561-0000	Security & Alarm Systems	25,065	Based on cost for central station monitoring (\$810/qtr) + annua
6562-0000	Phone System Maint	-	
6564-0000	Plumbing	12,600	Based on cost of quarterly hydrojetting (\$1900) + additional for
6565-0000	Pool Maintenance-3rd Party	-	
6569-0000	Other Expense-3rd Party	-	
6571-0000	Vehicle Expense	30	estimate based on PY actuals
6572-0000	Maint Equip Rental	-	
6573-0000	Fuel for Vehicles	-	for Maint vehicles only
6580-0000	Relocation Costs	-	
6591-0000	Uniforms	212	estimate based on PY actuals
6593-0000	Other Vehicle Exp	-	
6595-0000	Special Project Expense	-	
6597-0000	Insurance Claims	-	
6598-0000	Misc Operating & Maintenance Expenses	100	
<b>6699-9999</b>	<b>TOTAL OPERATING EXPENSES</b>	<b>148,152</b>	
0	0	-	
<b>6700-0000</b>	<b>TAXES &amp; INSURANCE</b>		
6710-0000	Real Estate Taxes	-	City own land, no fixed charges, if site qualifies for 100% exemp
6711-0000	Payroll Taxes	2,363	flows from <Payroll> tab
6717-0000	State Franchise Tax Board	800	Same as last year
6720-0000	Insurance-Property & Liability	17,413	Prior rate * 25%
6722-0000	Insurance--Earthquake	-	Prior rate * 10%
6725-0000	Insurance-Excess Liability	8,686	Prior rate * 30%
6726-0000	Insurance-Management Liability	794	Prior rate * 9%
6727-0000	Insurance-Commercial Auto	78	Prior rate * -3%
6728-0000	Insurance-Ancillary Lines	269	Prior rate * 14%
6729-0000	Insurance-Terrorism	-	Prior rate * 10%
6730-0000	Insurance-Worker's Comp	1,292	flows from <Payroll> tab
6740-0000	Health Ins & Employee Benefits	6,263	flows from <Payroll> tab
6750-0000	401k ER Contribution	1,093	flows from <Payroll> tab
6760-0000	Unemployment Claims	-	NOT A BUDGET ITEM
6790-0000	Misc Taxes & Insurance	-	
<b>6799-9999</b>	<b>TOTAL TAXES &amp; INSURANCE</b>	<b>39,050</b>	
0	0	-	
<b>6800-0000</b>	<b>FINANCIAL EXPENSES</b>		
6820-0000	Lease Payments	10,429	
6825-0000	Bond Issuance and Monitoring Fee	-	
6830-0000	Interest-Mortgage	2,007	Per amort schedule
6830-0001	Interest-Mortgage (1)	-	Per amort schedule
6830-0002	Interest-Mortgage (2)	-	Per amort schedule
6830-0003	Interest-Mortgage (3)	-	Per amort schedule
6830-0004	Interest-Mortgage (4)	-	Per amort schedule
6836-0000	Interest-Deferred Loans	48,000	Per amort schedule
6845-0000	Interest-Security Deposit	-	Same as last year
6850-0000	Mortgage Ins Premium	-	
6855-0000	Loan Fees	-	
6856-0000	MHSA Admin Fee	-	
6890-0000	Bank Charges and Late Fees	2,121	
<b>6899-9999</b>	<b>TOTAL FINANCIAL EXPENSES</b>	<b>62,557</b>	
0	0	-	
<b>6900-0000</b>	<b>SERVICE COORD EXPENSE</b>		
6901-0000	Service Coord Salary	-	
6901-0001	Vacation Accrual-Serv Coord	-	linked to prior year audit
6903-0000	Payroll Tax-Serv Coord	-	
6904-0000	Workers Comp-Serv Coord	-	
6905-0000	Health Ins & Benefits-Serv Coord	-	
6906-0000	401k ER Contr-Serv Coord	-	
6907-0000	Office Supplies-Serv Coord	-	
6908-0000	Telephone-Serv Coord	-	
6909-0000	Memberships-Serv Coord	-	
6910-0000	Travel & Mileage-Serv Coord	-	
6911-0000	Other Expenses-Serv Coord	-	
6912-0000	Grant Ineligible Exp-Serv Coord	-	
6913-0000	Training-Serv Coord	-	
6914-0000	DO NOT USE-Translation-Serv Coord	-	NOT A BUDGET ITEM - use 6234-0000
6915-0000	Software-Serv Coord	-	
6916-0000	Temp Help-Serv Coord	-	
6917-0000	Consultant-Resident Services	61,147	
<b>6919-9999</b>	<b>TOTAL SERVICE COORD EXPENSE</b>	<b>61,147</b>	
0	0	-	

Jack Capon Villa (jcv)		19	Number of Units
Budget FYE 12/31/2023		3.0%	Tenant Vacancy Rate
		0.0%	Commercial Vacancy Rate
Account Number	Account Name	Budget FYE 12/31/2023	Comments
<b>6920-0000</b>	<b>TRANSPORTATION EXPENSE</b>	-	0
6922-0000	Driver Payroll-Transp	-	0
6922-0001	Vacation Accrual-Transp	-	linked to prior year audit
6923-0000	Payroll Tax-Transp	-	0
6924-0000	Workers Comp-Transp	-	0
6925-0000	Health Ins & Benefits-Transp	-	0
6926-0000	401k ER Contr-Transp	-	0
6927-0000	Office Supplies-Transp	-	0
6928-0000	Telephone-Transp	-	0
6929-0000	Fuel-Transp	-	0
6930-0000	Vehicle Maint-Transp	-	0
6931-0000	Uniforms-Transp	-	0
6932-0000	Other Vehicle Exp-Transp	-	0
6933-0000	Other Admin Exp-Transp	-	0
6934-0000	Equip Rental-Transp	-	0
6935-0000	Temp Help-Transp	-	0
<b>6939-9999</b>	<b>TOTAL TRANSPORTATION EXPENSE</b>	-	0
<b>0</b>	<b>0</b>	-	0
<b>6940-0000</b>	<b>Community Engagement COORD EXPENSE</b>	-	0
6941-0000	Salary-Community Engagement	-	0
6941-0001	Vacation Accrual-Community Engagement	-	linked to prior year audit
6942-0000	Salaries-3rd Party Community Engagement	-	0
6943-0000	Payroll Tax-Community Engagement	-	0
6944-0000	Workers Comp-Community Engagement	-	0
6945-0000	Health Ins & Benefits-Community Engagement	-	0
6945-0001	Health Ins & Benefits-3rd Party Community Engagement	-	0
6946-0000	401k ER Contr-Community Engagement	-	0
6947-0000	Program Supplies-Community Engagement	-	0
6947-0001	Program Supplies-3rd Party Community Engagement	-	0
6948-0000	Telephone-Community Engagement	-	0
6949-0000	Memberships-Community Engagement	-	0
6950-0000	Travel/Mileage-Community Engagement	-	0
6951-0000	Other Admin-Community Engagement	-	0
6952-0000	Consultants-Community Engagement	-	0
6953-0000	Training-Community Engagement	-	0
<b>6959-9999</b>	<b>TOTAL Community Engagement COORD EXPENSE</b>	-	0
<b>0</b>	<b>0</b>	-	0
<b>6970-0000</b>	<b>Partnership Expenses</b>	-	0
6971-0000	Asset Mgmt Fee	13,629	Lan will input - N/A for 6/30 and 9/30 properties
6972-0000	Partnership Mgmt Fee	9,003	Lan will input - N/A for 6/30 and 9/30 properties
6973-0000	Investor Services Fee	6,524	Lan will input - N/A for 6/30 and 9/30 properties
6974-0000	Tenant Services Fee	-	Lan will input - N/A for 6/30 and 9/30 properties
6975-0000	Section 8 Asset Management Fee	-	Lan will input - N/A for 6/30 and 9/30 properties
6975-0001	Section 8 Management Fee	-	Lan will input - N/A for 6/30 and 9/30 properties
6976-0000	Incentive Management Fee	-	Lan will input - N/A for 6/30 and 9/30 properties
<b>6979-9999</b>	<b>TOTAL Partnership Expenses</b>	<b>29,156</b>	0
<b>0</b>	<b>0</b>	-	0
<b>6980-0000</b>	<b>DEVELOPMENT EXPENSE</b>	-	0
6982-0000	Constr Loan Ext Fees	-	0
6983-0000	Co-Housing Consultant	-	0
6985-0000	Appraisal Review	-	0
6985-0004	Market/Rent-up Expense	-	0
6985-0005	Conversion Expense	-	0
6985-0007	Cost Certification Expense	-	0
6985-0008	Marketing & Lease Up	-	0
6988-0000	Pre-Development Expense	-	0
<b>6989-9999</b>	<b>TOTAL DEVELOPMENT EXPENSE</b>	-	0
<b>0</b>	<b>0</b>	-	0
<b>6999-9999</b>	<b>TOTAL EXPENSES</b>	<b>481,971</b>	0
<b>0</b>	<b>0</b>	-	0
<b>7099-9999</b>	<b>TOTAL INCOME(LOSS)</b>	<b>(24,186)</b>	0
<b>0</b>	<b>0</b>	-	0
<b>7100-0000</b>	<b>DEPRECIATION EXPENSE</b>	-	0
7110-0000	Depreciation Expense	201,737	estimate based on prior year audit
<b>7119-9999</b>	<b>TOTAL DEPRECIATION EXPENSE</b>	<b>201,737</b>	0
<b>0</b>	<b>0</b>	-	0
<b>7140-0000</b>	<b>AMORTIZATION EXPENSE</b>	-	0
7141-0000	Amortization Expense	2,541	Per audit (next year's annual amount)
7141-0001	Amortization Expense-Loan Fees	-	Per audit (next year's annual amount)
<b>7149-9999</b>	<b>TOTAL AMORTIZATION EXPENSE</b>	<b>2,541</b>	0
<b>0</b>	<b>0</b>	-	0
<b>7199-9999</b>	<b>NET INCOME(LOSS)</b>	<b>(228,464)</b>	0
<b>0</b>	<b>0</b>	-	0
<b>7300-0000</b>	<b>DEBT SERVICE &amp; RESERVES</b>	-	0
7335-0000	Principal Payments	26,631	Per amort schedule
7336-0000	HCD Annual Pymt (.42% of Principal)	-	Same as last year
7350-0000	Operating Reserve Deposit-Included in NCF-audit	-	0
7350-0001	Operating Reserve Withdrawal-Included in NCF-audit	-	**Enter as negative number
7351-0000	Replacement Reserve Withdrawal-Included in NCF-audit	-	**Enter as negative number
7352-0000	Operating Reserve Withdrawal-Not Included in NCF-audit	-	**Enter as negative number
7353-0000	COSR/MOESR Reserve Withdrawal-Included In NCF-audit	-	**Enter as negative number
7354-0000	Services Reserve Withdrawal-Included in NCF-audit	-	**Enter as negative number
7355-0000	Reserve Withdrawal-Misc-Included in NCF	-	**Enter as negative number
7356-0000	Reserve Withdrawal-Misc-Not Included in NCF-audit	-	**Enter as negative number
7380-0000	Replacement & Paint Reserve Deposits-Included in NCF-audit	11,400	0
7390-0000	Replacement Reserve Items	-	NOT A BUDGET ITEM
7392-0000	Capital Expenditures	-	Individual items >\$5,000
<b>7399-9999</b>	<b>TOTAL DEBT SERVICE &amp; RESERVES</b>	<b>38,031</b>	0
	<b>DSCR</b>	<b>1.89</b>	
	<b>Income/Expense Ratio</b>	<b>1.13</b>	
	<b>Property Cash Flow</b>	<b>25,347</b>	
	<b>Operating Expenses</b>	<b>341,662</b>	Excludes Resident Services, Mortgage Interest, Partnership Fees, Development Fees
	<b>OpEx PUPY</b>	<b>17,982</b>	

# Little John Commons

## Annual Operating Budget for the Year Ending December 31, 2023

Status: Proposed

Proposed

Prepared: August 5, 2022

Acct#	Account Name	2022 Forecast Annual	2022 Budget Annual	2023 Percent Increase (Decrease)	2023 Percent Increase (Decrease)	2023 Budget Annual	2023 Budget Monthly
<b>PROJECT REVENUE</b>							
<b>Gross Income Potential</b>							
5120-000	Rental Income - Tenant	157,842.00	154,574.00	0.00%	-1.32%	152,535.22	12,711.27
5122-000	Housing Authority Income	530,196.00	545,168.00	0.00%	1.24%	551,921.60	45,993.47
<b>Total Gross Income Potential</b>		<b>688,038.00</b>	<b>699,742.00</b>		<b>-0.73%</b>	<b>694,646.34</b>	<b>57,887.20</b>
<b>Vacancies and Concessions</b>							
5220-000	Vacancy-Residential	19,000.00	7,113.00	0.00%	167.12%	19,000.00	1,583.33
<b>Total Vacancies and Concessions</b>		<b>19,000.00</b>	<b>7,113.00</b>		<b>167.12%</b>	<b>19,000.00</b>	<b>1,583.33</b>
<b>Financial Revenue</b>							
5410-000	Interest Inc - Operating	0.00	630.00	0.00%	-100.00%	0.00	0.00
<b>Total Financial Revenue</b>		<b>0.00</b>	<b>630.00</b>		<b>-100.00%</b>	<b>0.00</b>	<b>0.00</b>
<b>Other Income</b>							
5910-000	Laundry Income	801.00	428.00	0.00%	87.15%	801.00	66.75
<b>Total Other Income</b>		<b>801.00</b>	<b>428.00</b>		<b>87.15%</b>	<b>801.00</b>	<b>66.75</b>
<b>TOTAL REVENUE</b>		<b>669,839.00</b>	<b>693,687.00</b>		<b>-2.49%</b>	<b>676,447.34</b>	<b>56,370.61</b>
<b>PROJECT EXPENSES</b>							
<b>Marketing Expenses</b>							
6250-000	Marketing-Credit Reports	300.00	296.00	0.00%	1.35%	300.00	25.00
<b>Total Marketing Expenses</b>		<b>300.00</b>	<b>296.00</b>		<b>1.35%</b>	<b>300.00</b>	<b>25.00</b>
<b>Administrative Expenses</b>							
6310-000	On-Site Administrative PR	12,555.00	11,619.00	0.00%	27.57%	14,822.50	1,235.21
6311-000	Office Expenses	1,080.00	976.00	0.00%	10.66%	1,080.00	90.00
6313-000	Postage & Copies	124.00	120.00	0.00%	3.33%	124.00	10.33
6314-000	Copier Lease	1,625.28	1,179.00	0.00%	37.85%	1,625.28	135.44
6319-000	Payroll Processing Fee	1,160.00	1,142.00	0.00%	69.53%	1,936.00	161.33



# Little John Commons

## Annual Operating Budget for the Year Ending December 31, 2023

Status: Proposed

Proposed

Prepared: August 5, 2022

Acct#	Account Name	2022 Forecast Annual	2022 Budget Annual	2023 Percent Increase (Decrease)	2023 Percent Increase (Decrease)	2023 Budget Annual	2023 Budget Monthly
6320-000	Management Fees	24,490.00	27,705.00	0.00%	-11.60%	24,490.00	2,040.83
6330-000	Payroll - Manager	22,823.00	22,066.00	0.00%	3.04%	22,736.00	1,894.67
6331-000	Administrator's Unit	28,596.00	28,596.00	0.00%	4.95%	30,012.00	2,501.00
6335-000	Compliance Monitoring	0.00	0.00	0.00%	0.00%	800.00	66.67
6340-000	Legal/Mediation Expenses	3,000.00	720.00	0.00%	316.67%	3,000.00	250.00
6350-000	CPA/Audit Services	22,008.00	22,008.00	0.00%	0.00%	22,008.00	1,834.00
6351-000	Bookkeeping Services	3,912.00	3,906.00	0.00%	0.15%	3,912.00	326.00
6360-000	Tel. & Answering Service	3,000.00	2,365.00	0.00%	26.85%	3,000.00	250.00
6385-000	Mileage/Travel	120.00	120.00	0.00%	0.00%	120.00	10.00
6390-000	Misc. Admin. Expenses	1,000.00	1,000.00	0.00%	0.00%	1,000.00	83.33
6392-000	Seminars / Training	1,000.00	1,000.00	0.00%	0.00%	1,000.00	83.33
6396-000	Computer Charges	2,115.00	2,114.00	0.00%	-88.16%	250.20	20.85
<b>Total Administrative Expenses</b>		<b>128,608.28</b>	<b>126,636.00</b>		<b>4.17%</b>	<b>131,915.98</b>	<b>10,993.00</b>
<b>Utilities</b>							
6450-000	Electricity	12,000.00	12,654.00	5.00%	-0.43%	12,600.00	1,050.00
6451-000	Water	11,000.00	7,350.00	5.00%	57.14%	11,550.00	962.50
6452-000	Gas	600.00	500.00	5.00%	26.00%	630.00	52.50
6453-000	Sewer	14,200.00	1,048.00	5.00%	1322.71%	14,910.00	1,242.50
6453-020	Storm Drain	600.00	587.00	5.00%	7.33%	630.00	52.50
<b>Total Utilities</b>		<b>38,400.00</b>	<b>22,139.00</b>		<b>82.12%</b>	<b>40,320.00</b>	<b>3,360.00</b>
<b>Operating and Maintenance Expenses</b>							
6510-000	Payroll - Maintenance	18,000.00	16,846.00	0.00%	13.36%	19,096.00	1,591.33
6512-000	Payroll - Janitor	13,200.00	12,886.00	0.00%	3.73%	13,366.50	1,113.88
6515-000	Janitorial Supplies	1,200.00	1,229.00	0.00%	-2.36%	1,200.00	100.00
6519-000	Pest -Supp & Contracts	3,250.00	3,368.00	0.00%	-3.50%	3,250.00	270.83
6525-000	Garbage Removal	11,175.00	10,891.00	0.00%	2.61%	11,175.00	931.25
6532-010	Lock and Keys	213.00	206.00	0.00%	3.40%	213.00	17.75
6533-000	Fire Protection Expenses	6,685.00	5,566.00	0.00%	20.10%	6,685.00	557.08
6537-000	Landscape Contracts	10,900.00	5,198.00	0.00%	109.70%	10,900.00	908.33
6541-000	Repairs Materials/Supp	1,800.00	618.00	0.00%	191.26%	1,800.00	150.00
6542-000	Repairs Contract	5,400.00	6,375.00	0.00%	-15.29%	5,400.00	450.00
6543-010	Plumbing Contract	750.00	309.00	0.00%	142.72%	750.00	62.50

# Little John Commons

## Annual Operating Budget for the Year Ending December 31, 2023

Status: Proposed

Proposed

Prepared: August 5, 2022

Acct#	Account Name	2022 Forecast Annual	2022 Budget Annual	2023 Percent Increase (Decrease)	2023 Percent Increase (Decrease)	2023 Budget Annual	2023 Budget Monthly
6543-020	Plumbing Supplies	110.00	103.00	0.00%	6.80%	110.00	9.17
6545-000	Elevator Maintenance	10,500.00	10,185.00	0.00%	3.09%	10,500.00	875.00
6545-020	Electrical Supplies	110.00	103.00	0.00%	6.80%	110.00	9.17
6560-000	Deco/Painting Contract	2,400.00	2,200.00	0.00%	9.09%	2,400.00	200.00
6561-000	Deco/Painting Supplies	300.00	300.00	0.00%	0.00%	300.00	25.00
6573-000	Uniforms/Laundry	200.00	144.00	0.00%	38.89%	200.00	16.67
6598-100	Facilities Mgmt Consultan	0.00	0.00	0.00%	0.00%	0.00	0.00
<b>Total Operating and Maintenance Expenses</b>		<b>86,193.00</b>	<b>76,527.00</b>		<b>14.28%</b>	<b>87,455.50</b>	<b>7,287.96</b>
<b>Taxes and Insurance</b>							
6710-000	Real Estate Taxes	240.00	234.00	0.00%	2.56%	240.00	20.00
6711-000	Payroll Taxes	7,140.00	6,982.00	0.00%	8.81%	7,597.00	633.08
6715-000	Cal Lmt Partnership Tax	3,348.00	3,350.00	0.00%	-0.06%	3,348.00	279.00
6720-000	Property Insurance	28,645.00	29,514.00	0.00%	13.94%	33,627.60	2,802.30
6721-000	Fidelity Bond	234.00	117.00	0.00%	100.00%	234.00	19.50
6722-000	Workers Comp.	4,308.00	4,313.00	0.00%	-21.96%	3,366.00	280.50
6723-000	Health Ins. / EE Benefits	13,594.00	13,395.00	0.00%	8.01%	14,468.51	1,205.71
6723-010	401K Matching/EE Benefits	1,212.00	1,220.00	0.00%	14.79%	1,400.42	116.70
6724-000	Local Taxes	5,364.00	5,372.00	0.00%	-86.04%	750.00	62.50
6790-000	Misc.Licenses/Permits	1,600.00	0.00	0.00%	0.00%	0.00	0.00
<b>Total Taxes and Insurance</b>		<b>65,685.00</b>	<b>64,497.00</b>		<b>0.83%</b>	<b>65,031.53</b>	<b>5,419.29</b>
<b>Non Deferred Financial Expense</b>							
6820-000	Interest on Mortgage	112,414.00	111,051.00	0.00%	-6.24%	104,118.92	8,676.58
6885-000	Resident-Credit Reporting	276.00	0.00	0.00%	0.00%	0.00	0.00
<b>Total Non Deferred Financial Expense</b>		<b>112,690.00</b>	<b>111,051.00</b>		<b>-6.24%</b>	<b>104,118.92</b>	<b>8,676.58</b>
<b>Service Expense</b>							
6980-010	Resident Services Supply	600.00	600.00	0.00%	351.67%	2,710.00	225.83
6981-000	Social Services	19,970.00	19,665.00	3.00%	4.60%	20,569.10	1,714.09
<b>Total Service Expense</b>		<b>20,570.00</b>	<b>20,265.00</b>		<b>14.87%</b>	<b>23,279.10</b>	<b>1,939.93</b>
<b>Corporate Expenses</b>							

# Little John Commons

## Annual Operating Budget for the Year Ending December 31, 2023

Status: Proposed

Proposed

Prepared: August 5, 2022

Acct#	Account Name	2022 Forecast Annual	2022 Budget Annual	2023 Percent Increase (Decrease)	2023 Percent Increase (Decrease)	2023 Budget Annual	2023 Budget Monthly
7109-000	Investor Service Fee	5,628.00	5,628.00	0.00%	2.99%	5,796.37	483.03
7133-000	Partnership Mgmt Fee	22,500.00	22,511.00	0.00%	3.00%	23,185.48	1,932.12
<b>Total Corporate Expenses</b>		<b>28,128.00</b>	<b>28,139.00</b>		<b>3.00%</b>	<b>28,981.85</b>	<b>2,415.15</b>
<b>Reserve Expenditures</b>							
7220-000	Appliance Replacements	4,000.00	0.00	0.00%	0.00%	2,800.00	233.33
7230-000	Interior Replacements	6,000.00	0.00	0.00%	0.00%	4,000.00	333.33
<b>Total Reserve Expenditures</b>		<b>10,000.00</b>	<b>0.00</b>		<b>0.00%</b>	<b>6,800.00</b>	<b>566.67</b>
<b>TOTAL OPERATING EXPENSES</b>		<b>490,574.28</b>	<b>449,550.00</b>		<b>8.60%</b>	<b>488,202.88</b>	<b>40,683.57</b>
<b>OPERATING INCOME (LOSS)</b>		<b>179,264.72</b>	<b>244,137.00</b>		<b>-22.89%</b>	<b>188,244.46</b>	<b>15,687.04</b>
<b>OTHER CASH REQUIREMENTS</b>							
	Reserve Funding	0.00	15,500.04	0.00%	0.00%	15,500.00	1,291.67
	Mortgage Principal	0.00	125,454.00	0.00%	5.53%	132,385.48	11,032.12
	Fixed Asset Purchases	0.00	0.00	0.00%	0.00%	6,800.00	566.67
	Add back for Reserve Eligible Purchases	0.00	0.00	0.00%	0.00%	-13,600.00	-1,133.33
	<i>Other Cash Requirements:</i>						
	Entry 1			0.00%		0.00	0.00
	Entry 2			0.00%		0.00	0.00
	Entry 3			0.00%		0.00	0.00
<b>Total Other Cash (Available) Requirements</b>		<b>0.00</b>	<b>140,954.04</b>		<b>0.09%</b>	<b>141,085.48</b>	<b>11,757.12</b>
<b>TOTAL CASH FLOW</b>		<b>179,264.72</b>	<b>103,182.96</b>			<b>47,158.98</b>	<b>3,929.92</b>
Before allowance for Depreciation, amortization and Deferred Financial Expenses							
<b>Debt Service Coverage Ratio</b>							
	Principal and Interest	112,690.00	236,505.00			236,504.40	19,708.70
	Reserves	0.00	15,500.04			15,500.00	1,291.67
	NOI (Add int+reserve + Corp Expenses)	330,082.72	383,327.00			328,145.23	27,345.44
	Debt Service Coverage	2.93	1.62			1.39	1.39
	DCR Inc Reserves	2.93	1.52			1.30	1.30
	DCR Inc. Reserves, P&I and Corp Exp	2.34	1.37			1.17	1.17
	Vacancy Percentage (Vacancy / Scheduled Gross)	2.76%	1.02%			2.74%	2.74%

# Little John Commons

## Annual Operating Budget for the Year Ending December 31, 2023

Status: Proposed

Proposed

Prepared: August 5, 2022

<b>Acct#</b>	<b>Account Name</b>	<b>2022 Forecast Annual</b>	<b>2022 Budget Annual</b>	<b>2023 Percent Increase (Decrease)</b>	<b>2023 Percent Increase (Decrease)</b>	<b>2023 Budget Annual</b>	<b>2023 Budget Monthly</b>
--------------	---------------------	-------------------------------------	-----------------------------------	---	---	-----------------------------------	------------------------------------

# Little John Commons

## Annual Operating Budget for the Year Ending December 31, 2023

Status: Proposed

Proposed

Prepared: August 5, 2022

Acct#	Account Name	2022 Forecast Annual	2022 Budget Annual	2023 Percent Increase (Decrease)	2023 Percent Increase (Decrease)	2023 Budget Annual	2023 Budget Monthly
<b>TOTAL DEFERRED FINANCIAL EXPENSES</b>		0.00	0.00		0.00%	0.00	0.00
<b>Amortization and Depreciation</b>							
6610-060	Amort-Land Lease	34,440.00	34,444.00	0.00%	-0.01%	34,440.00	2,870.00
<b>Total Amortization and Depreciation</b>		34,440.00	34,444.00		-0.01%	34,440.00	2,870.00
<b>NET CASH SURPLUS (DEFICIT)</b>		<b>144,824.72</b>	<b>68,738.96</b>		<b>-91.22%</b>	<b>12,718.98</b>	<b>1,059.92</b>

after allowance for deferred financial expenses, depreciation and amortization