

CONSOLIDATED BUDGET
FOR FISCAL YEAR 2021-2022

OPERATING INCOME	Proposed 2021-2022
Admin / Management Fee Income	\$ 1,335,849
Rental Income	\$ 693,395
Rental Income - Pinner Street	\$ 70,578
HUD Subsidy	\$ 1,201,307
Forfeitures (FSS)	\$ 5,000
Program Revenue - City / VHDA	\$ 219,500
Program Revenue - Bond	\$ 50,000
CFP Grant Income	\$ 111,612
Interest Earned	\$ 10,605
Excess Utilities	\$ 2,500
Repairs & Damages	\$ 7,000
Warrant Charges / Misc.	\$ 1,750
Late Fees	\$ 4,000
Gargage Fees	\$ 200
Other Income	\$ 92,085
Misc. Income	\$ 27,775
TOTAL INCOME	\$ 3,833,156
OPERATING EXPENSES	Proposed 2021-2022
Salaries	\$ 1,157,580
Legal	\$ 39,400
Training	\$ 12,300
Travel	\$ 10,000
Accounting	\$ 17,550
Auditing	\$ 18,750
Professional Services	\$ 5,000
Office Rent	\$ 58,580
Office Supplies	\$ 16,550
Telephone / Internet	\$ 45,100
Postage	\$ 10,050
Advertising	\$ 9,550
Dues And Subscription	\$ 8,865
Books & Periodicals	\$ 175
Service Contracts	\$ 67,950
General Expense	\$ 17,250
Vehicle Fuel & Lube	\$ 4,900
Vehicle Repair & Maint.	\$ 8,550
Computer Support	\$ 25,000
Background Checks	\$ 3,550
FSS Support	\$ 100
Unemployment	\$ 15,250
Warrant Costs	\$ 2,800
Tenant Services Activity	\$ 5,250
Water	\$ 192,300
Sewer	\$ 235,850
Electricity	\$ 83,500
Gas	\$ 10,075
Maintenance-Salaries	\$ 90,013
Maintenance - Overtime	\$ 3,000
Maintenance - On Call	\$ 2,500
Materials	\$ 53,500

CONSOLIDATED BUDGET
FOR FISCAL YEAR 2021-2022

Maintenance - Safety Shoes	\$	170
Heating And Cooling	\$	51,000
Contract Cost	\$	5,000
Snow Removal	\$	900
Elevator Maintenance	\$	1,500
Unit Turnaround	\$	31,500
Electrical	\$	6,700
Plumbing	\$	25,500
Extermination	\$	43,500
Janitorial	\$	7,515
Garbage And Trash Removal	\$	36,870
Landscape and Grounds	\$	80,000
Routine Maintenance	\$	34,050
Insurance	\$	8,215
Property Insurance(Fire & Extended coverage)	\$	102,625
Liability Insurance (Commercial)	\$	14,190
Auto Insurance	\$	12,090
Workers' Compensation	\$	16,015
P.i.l.o.t.	\$	6,000
Benefits	\$	352,600
Benefits - Admin	\$	14,650
Pension Expense - ER	\$	9,816
Collection Losses (b/d)	\$	7,500
Program Mgmt. Fee Expense	\$	373,180
Asset Mgmt. Fee Expense	\$	31,200
Service Fee Expense	\$	10,000
Bookkeeping Fee Expense	\$	108,180
Management Fee - Schwab	\$	1,450
Bank Fees	\$	21,160
TOTAL OPERATING EXPENSE	\$	3,643,863
Equip.better&add.	\$	88,000
PROJECTED OPERATING NET PROFIT/LOSS	\$	101,292

	Proposed 2021-2022
HCV HAP INCOME	
HUD Payments	\$ 9,632,297
Forfeitures (FSS)	\$ 5,000
TOTAL HAP INCOME	\$ 9,637,297
HCV HAP EXPENSES	
HAP Vouchers	\$ 8,994,492
HAP Vouchers Port Out	\$ 182,836
HAP Port Out Admin Fees	\$ 5,531
HAP FSS Escrow	\$ 50,000
TOTAL HAP EXPENSE	\$ 9,232,859
PROJECTED HAP NET PROFIT/LOSS	\$ 404,438

Management Fees Schedule 2021-2022

	Total Units	Vacant Units	Total Leased	Unit Month	Bookkeeping Fees Annually	Property Management Fees Annually	Asset Management Fee Annually	Service Fee Expense - Admin	COCC Income-Monthly
CBM	80	4	76	912	\$ 6,840.00	\$ 59,280.00	\$ 9,600.00	\$ 4,300.00	\$ 80,020.00
Hoffler	80	4	76	912	\$ 6,840.00	\$ 59,280.00	\$ 9,600.00	\$ 3,500.00	\$ 79,220.00
Chorey Park	100	5	95	1,140	\$ 8,550.00	\$ 74,100.00	\$ 12,000.00	\$ 2,200.00	\$ 96,850.00
	260	13	247	2,964	\$ 22,230.00	\$ 192,660.00	\$ 31,200.00	\$ 10,000.00	\$ 256,090.00
Finney Aveue					\$ 25,000.00				\$ 25,000.00
Development					\$ 18,000.00				\$ 18,000.00
HCV					\$ 85,950.00	\$ 137,520.00			\$ 223,470.00
					\$ 151,180.00	\$ 330,180.00	\$ 31,200.00	\$ 10,000.00	\$ 522,560.00

HOUSING CHOICE VOUCHER PROGRAM
OPERATING BUDGET
FISCAL YEAR 2021-2022

	Approved 2020-2021	9 months Actual	12 months Projected	Proposed 2021-2022
ADMIN INCOME				
Admin Fees Earned	560,088	520,482	693,976	773,289
Interest Earned	1,000	711	948	1,000
FSS Escrow Forfeitures	20,000	3,153	4,203	5,000
TOTAL ADMIN INCOME	635,521	6,599,437	699,128	779,289
	Approved 2020-2021	9 months Actual	12 months Projected	Proposed 2021-2022
OPERATING EXPENSES				
Salaries - Sec 8	212,449	145,202	193,603	273,977
Legal- Sec 8	7,500	3,625	4,833	8,000
Training - Sec 8	2,500	435	580	7,500
Travel - Sec 8	1,000	62	83	5,000
Accounting - Sec 8	2,500	7,302	9,737	10,000
Audit Fees	3,300		0	3,000
Office Rent - Sect. 8	39,528	30,396	40,528	40,530
Office Supplies - Sec 8	3,000	2,591	3,454	4,000
Telephone - Sec 8	5,000	4,210	5,613	5,000
Postage - Sec 8	7,500	4,331	5,775	7,500
Advertising - Sec 8	1,000	1,055	1,406	1,000
Dues & Subs - Sec 8	2,000	1,186	1,581	2,000
Books & Periodicals-Sec 8	100	0	0	100
Service Contracts-Sec 8	15,000	7,477	9,970	15,000
General Expenses - Admin	1,000	0	0	1,000
General Expenses - Sec 8	3,000	639	852	3,000
Veh Fuel & Lube - Sec 8	2,500	715	954	1,000
Veh Repair & Maint-Sec 8	1,000	230	306	2,500
Computer Support - Sec 8	5,000	5,382	7,176	5,000
Credit Checks/Police Reports	3,000	1,060	1,413	3,000
FSS Support	100	0	0	100
Water	500	86	115	500
Sewer	500	92	123	500
Electricity	2,000	1,579	2,106	2,000
Gas	500	334	446	500
Janitorial	1,500	945	1,260	1,500
Insurance (Crime & Auto)	2,290	1,824	2,432	2,105
Workers' Compensation	2,612	2,327	3,102	2,885
Benefits - Admin	0	2,361	3,147	2,500
Pension Expense - ER	1,547	3,206	4,275	2,865
Benefits - Sec 8	42,695	46,489	61,985	82,790
Program Mgmt. Fee Expense	122,400	98,124	130,832	137,520
Bookkeeping Fee Expense	76,500	61,328	81,770	85,950
Bank Fees	6,500	4,619	6,158	6,500
TOTAL ADMIN EXPENSE	577,521	439,211	585,615	726,322
ADMIN Projected Profit / (Loss)	58,000	333,731	113,513	52,967

HOUSING CHOICE VOUCHER PROGRAM
OPERATING BUDGET
FISCAL YEAR 2021-2022

	Approved 2020-2021	9 months Actual	12 months Projected	Proposed 2021-2022
HAP INCOME				
Hud Partial Payments	7,331,124	6,961,120	9,281,493	9,632,297
HAP Port in Reimbursements	43,000	43,630	58,173	-
FSS Escrow Forfeitures	10,000	3,153	4,203	5,000
TOTAL HAP INCOME	7,384,124	5,873,650	9,343,869	9,637,297
	Approved 2020-2021	9 months Actual	12 months Projected	Proposed 2021-2022
HAP EXPENSES				
HAP Vouchers	7,216,124	5,701,721	7,602,295	8,994,492
HAP Vouchers Port Out	115,000	142,016	189,355	182,836
HAP Port Out Admin Fees	3,000	4,580	6,106	5,531
HAP FSS Escrow	50,000	25,333	33,777	50,000
TOTAL HAP EXPENSE	7,384,124	5,873,650	7,831,534	9,232,859
	0	0	1,512,336	404,438
Equip.better&add.-Sect.8	5,000	0	0	5,000
HCV PROJECTED NET PROFIT/LOSS	53,000	0	1,625,849	452,405

FINNEY AVENUE
OPERATING BUDGET
FISCAL YEAR 2021-2022

	Approved 2020-2021	9 months Actual	12 months Projected	Proposed 2021-2022
INCOME				
Rents - VHDA HAP	50,000	20,940	27,920	0
Rent - WTCSB	71,157	53,225	70,967	74,715
Rent - NAVIGT AHP VAHAP	0	53,664	71,552	85,680
Interest Earned On Gf	150	3	5	5
TOTAL INCOME	121,307	127,832	170,443	160,400
OPERATING EXPENSES	Approved 2020-2021	9 months Actual	12 months Projected	Proposed 2021-2022
Salaries	22,014	10,424	13,898	28,965
Legal	150	76	101	150
Auditing Fees	3,000	61	81	3,000
Office Rent	350	263	350	350
Office Supplies	25	0	0	100
Telephone	65	76	101	100
Postage	100	0	0	100
Service Contracts	500	994	1,325	2,000
General Expenses	500	0	0	500
Vehicle Fuel & Lube	100	0	0	100
Water/Stormwater	0	108	144	250
Materials	1,500	1,044	1,392	2,000
Contract Cost	5,000	0	0	5,000
Heating And Cooling	500	0	0	500
Landscape And Grounds	5,500	5,699	7,599	10,000
Electrical	1,000	0	0	1,000
Plumbing	1,000	1,005	1,340	1,000
Extermination	1,500	1,164	1,552	2,000
Janitorial	25	0	0	25
Routine Maintenance	7,500	0	0	7,500
Insurance(Crime& Auto Policy)	3,033	2,327	3,103	3,905
Workers' Compensation	152	114	152	160
Employee Benefit Cont.	3,374	2,057	2,743	14,215
Pension Expense - ER	139	81	108	180
Program Mgmt. Fee Expense	15,000	11,250	15,000	25,000
Service Fee Expense-General	250	0	0	0
TOTAL EXPENSE	72,276	36,741	48,988	108,100
	49,030	91,092	121,455	52,300
Equip.better&Additions	25,000	5,950	8,925	25,000
PROJECTED NET PROFIT/LOSS	24,030	85,142	112,530	27,300

SUFFOLK BOND FUND
OPERATING BUDGET
FISCAL YEAR 2021-2022

INCOME	Approved 2021-2021	9 months Actual	12 months Projected	Proposed 2021-2022
Fees & Services	130,000	26,250	35,000	40,000
Income - Pinner Street Rent	70,578	48,512	64,682	70,578
TOTAL INCOME	200,578	74,762	99,682	110,578
OPERATING EXPENSES	Approved 2020-2021	9 months Actual	12 months Projected	Proposed 2021-2022
Salaries	0	11,100	14,800	16,200
Legal	38,000	14,951	19,934	20,000
Commissioner Training	3,500	0	0	2,500
Commissioner Travel	3,500	0	0	2,500
Professional Services	0	6,300	8,400	5,000
Investment Expense	500	0	0	500
Office Supplies	1,500	0	0	500
Advertising	500	1,482	1,976	2,500
Dues & Subscriptions	1,200	0	0	1,200
General Expenses	5,000	1,879	2,505	5,000
Orlando Expenses	2,500	0	0	500
Heating and Cooling	7,500	3,878	5,171	5,500
Snow Removal	500	0	0	500
Landscape and Grounds	10,000	10,790	14,387	10,000
Electrical	1,500	1,882	2,509	2,500
Plumbing	1,500	435	580	1,500
Extermination	1,500	775	1,033	1,500
Routine Maintenance	1,500	759	1,012	1,500
Insurance Expense	6,392	4,794	6,392	6,500
Benefits	0	849	1,132	1,000
Management Fee - Schwab	500	425	566	1,000
TOTAL EXPENSE	87,092	49,198	32,815	87,900
Equip.better&add	10,000	0	0	10,000
PROJECTED NET PROFIT/LOSS	103,486	25,563	66,867	12,678

COMMUNITY DEVELOPMENT DIVISION
OPERATING BUDGET
FISCAL YEAR 2021-2022

INCOME	Approved 2020-2021	9 months Actual	12 months Projected	Proposed 2021-2022
Program Revenue-City	157,500	118,125	157,500	157,500
Interest Earned	15,000	6,419	8,559	9,100
Misc. Income	20,000		0	24,225
CFP Grant Income	73,253		0	0
VHDA/HUD HC Program Revenue	60,000	19,528	26,038	62,000
TOTAL INCOME	325,753	144,072	166,059	252,825
OPERATING EXPENSES	Approved 2020-2021	9 months Actual	12 months Projected	Proposed 2021-2022
Salaries	220,111	75,077	100,102	164,150
Legal	1,500	3,715	4,953	1,250
Training	200	0	0	500
Travel	2,000	0	0	700
Accounting	500	978	1,303	1,000
Audit Fees	850	0	0	2,000
Office Rent	2,000	1,333	1,778	2,000
Office Supplies	500	540	719	450
Telephone	2,000	2,282	3,043	2,500
Postage	500	41	54	150
Advertising	500	2,755	3,673	300
Dues & Subscriptions	500	1,230	1,640	815
Service Contracts	1,000	1,271	1,694	450
General Expenses	2,000	113	151	1,250
Vehicle Fuel & Lube	200	62	82	100
Vehicle Repair & Maint	100	471	628	50
Computer Support	1,500	4,848	6,464	2,500
Water	500	39	52	50
Sewer	500	41	55	50
Electricity	1,000	711	948	500
Gas	50	151	201	75
Janitorial	1,000	425	567	890
Routine Maintenance	100	0	0	50
Insurance(Crime & Auto Policy)	1,609	910	1,213	2,090
Workers' Compensation	1,843	1,047	1,396	1,925
Benefits	51,479	24,226	32,301	46,400
Benefits - Admin	0	1,298	1,730	650
Pension Expense - ER	1,871	1,680	2,240	1,070
Program Mgmt. Fee Expense	28,000	21,000	28,000	18,000
Management Fees - Schwab	250	227	302	250
Bank Fees	1,200	944	1,259	660
TOTAL EXPENSE	325,363	147,412	194,989	252,825
Operating Profit / (Loss)	390	(3,340)	(28,930)	0

CENTRAL OFFICE COST CENTER
OPERATING BUDGET
FISCAL YEAR 2021-2022

INCOME	Approved 2020-2021	9 months Actual	12 months Projected	Proposed 2021-2022
Management Fee Income	306,132	314,683	419,578	330,180
Asset Mgmt. Fee Income	31,200	35,760	47,680	31,200
Service Fee Income	19,000	15,168	20,224	10,000
Bookkeeping Fee Income	142,090	80,123	106,830	151,180
Program Revenue - Bond	50,000	0	0	50,000
CFP Grant Income	42,859	23,086	30,782	111,612
TOTAL INCOME	591,281	468,820	625,094	684,172
OPERATING EXPENSES	Approved 2020-2021	9 months Actual	12 months Projected	Proposed 2021-2022
Salaries	400,480	299,523	399,363	437,723
Legal	5,000	7,742	10,323	2,500
Training	1,500	-	-	1,500
Travel	5,000	-	-	1,500
Accounting Admin	15,000	4,467	5,956	3,500
Auditing	5,000	-	-	6,000
Office Supplies	5,000	3,481	4,641	5,000
Telephone	10,000	6,314	8,418	10,000
Postage	1,000	397	529	550
Advertising	2,500	3,132	4,176	5,000
Dues And Subscription	5,000	2,613	3,485	4,000
Service Contracts	10,000	6,259	8,345	10,500
General Expense	7,500	1,542	2,055	2,500
Vehicle Fuel & Lube	500	205	273	500
Vehicle Repair & Maint.	500	213	284	500
Computer Support	20,000	7,782	10,376	10,000
Unemployment	250	-	-	250
Water	500	845	1,126	1,500
Sewer	500	133	178	300
Electricity	2,500	2,290	3,053	3,500
Gas	500	485	647	500
Materials	1,500	909	1,212	1,500
Janitorial	3,800	1,370	1,827	3,000
Garbage And Trash Removal	1,000	935	1,247	1,500
Insurance	191	237	316	365
Property Insurance(Fire & Extended)	3,670	2,264	3,019	2,770
Auto Insurance	2,625	2,602	3,470	1,765
Workers' Compensation	3,225	3,258	4,343	3,365
Benefits	57,284	71,221	94,961	95,875
Benefits - Admin	-	5,929	7,905	5,000
Pension Expense - ER	2,895	6,442	8,590	3,201
Management Fee - Schwab	200	135	180	200
Bank Fees	5,000	3,042	4,056	5,000
TOTAL EXPENSE	579,621	445,766	594,354	630,864
	11,660	23,054	30,739	53,308
Equip. Better & Add	5,000	-	-	40,000
PROJECTED NET PROFIT/LOSS	6,660	23,054	30,739	13,308

COLANDER BISHOP MEADOWS
OPERATING BUDGET
FISCAL YEAR 2021-2022

INCOME	Approved 2020-2021	9 months Actual	12 months Projected	Proposed 2021-2022
Dwelling Rent	120,000	97,422	129,896	135,000
Interest Earned On Investments	200	7	10	200
Other Income	23,000	24,000	32,000	58,193
Repairs & Damages	5,500	433	578	1,000
Warrant Charges/misc.	2,000	-	0	500
Late Charges	5,000	-	0	500
Garbage Fees	50	-	0	100
Misc. Income	500	403	537	550
HUD Subsidy	365,056	274,212	365,616	380,542
TOTAL INCOME	521,306	396,477	528,636	576,585
OPERATING EXPENSES	Approved 2019-2020	9 months Actual	12 months Projected	Proposed 2021-2022
Salaries	95,471	35,686	47,581	91,820
Legal	2,000	121	162	3,000
Training	500	909	1,213	100
Travel	500	1,227	1,636	100
Accounting	700	1,182	1,576	1,000
Audit Fees	1,500	60	80	1,500
Office Rent	5,000	3,750	5,000	5,000
Office Supplies	2,000	1,455	1,940	1,500
Telephone	6,500	7,323	9,764	8,000
Postage	1,000	621	828	500
Advertising	500	334	445	500
Dues And Subscription	100	322	429	350
Books & Periodicals	25	0	-	25
Service Contracts	5,000	4,940	6,587	6,000
General Expenses	5,000	803	1,070	1,500
Vehicle Fuel & Lube	1,000	835	1,113	1,500
Vehicle Repair & Maint.	1,200	1,218	1,624	2,000
D/p Computer Support	2,000	2,551	3,401	3,000
Credit Checks/police Reps	200	0	-	200
Unemployment	200	0	-	5,000
Warrant Costs	1,500	0	-	1,000
Tenant Services Activity	1,500	567	757	1,500
Water	45,000	56,809	75,746	60,000
Sewer	53,000	72,069	96,092	65,000
Electricity	15,000	9,357	12,476	13,000
Gas	2,500	1,115	1,487	1,500
Maintenance- Salaries	26,938	19,057	25,410	27,920
Maintenance-Overtime	1,000	807	1,076	1,000
Maintenance-On Call	670	842	1,123	1,000
Maintenance- Materials	25,000	7,153	9,537	15,000
Maint. - Safety Shoes	70	0	-	50
Heating And Cooling	4,000	11,529	15,372	10,000
Snow Removal	50	0	-	50
Unit Turnaround	2,500	600	800	1,000
Electrical	500	180	240	500
Plumbing	2,000	4,150	5,533	6,000
Extermination	8,500	8,300	11,067	10,000

COLANDER BISHOP MEADOWS
OPERATING BUDGET
FISCAL YEAR 2021-2022

Janitorial	1,000	701	934	1,000
Garbage And Trash Removal	10,000	7,353	9,803	10,000
Landscaping	35,000	22,337	29,782	25,000
Routine Maintenance	5,000	3,290	4,387	5,000
Insurance (Crime Policy)	186	59	78	355
Property Insurance (Fire & extended)	21,818	32,285	43,047	41,375
Liability Insurance (Commercial)	9,374	3,262	4,350	5,825
Auto Insurance	2,553	1,218	1,623	2,270
Workers' Compensation	3,136	1,649	2,199	3,270
P.i.l.o.t.	3,000	0	-	3,000
Benefits (Managers/Maintenance)	29,932	19,752	26,336	40,790
Benefits - Admin	-	1,638	2,184	2,500
Pension Expense - ER	1,062	1,182	1,577	565
Collection Losses (b/d)	-	59	79	1,000
Property Mgmt. Fee Expense	54,168	43,066	57,421	59,280
Asset Mgmt. Fee Expense	9,600	7,200	9,600	9,600
Service Fee Expense-Admin.	1,000	612	816	4,300
Bookkeeping Fee Expense	6,660	5,340	7,120	6,840
Bank Fees	3,000	2,724	3,632	3,500
TOTAL EXPENSE	516,613	409,600	546,134	572,585
	4,693	(13,123)	(17,497)	4,000
Replacement of Equipment	2,000	-	-	2,000
Equip.better&add.	2,000	-	-	2,000
PROJECTED NET PROFIT/LOSS	693	(13,123)	(17,497)	(0)

HOFFLER APARTMENTS
OPERATING BUDGET
FISCAL YEAR 2021-2022

INCOME	Approved 2020-2021	9 months Actual	12 months Projected	Proposed 2021-2022
Dwelling Rent	130,000	89,472	119,296	118,000
Interest Earned On Investments	200	6	8	200
Other Income	30,500	5,671	7,561	19,734
Repairs & Damages	5,000	327	437	1,000
Warrant Charges/misc.	1,500	-	-	750
Late Charges	3,500	30	40	1,000
Garbage Fees	100	-	-	100
Misc. Income	250	286	381	500
HUD Subsidy	484,640	368,439	491,252	513,558
TOTAL INCOME	655,690	464,231	618,974	654,842
OPERATING EXPENSES	Approved 2020-2021	9 months Actual	12 months Projected	Proposed 2021-2022
Salaries	90,149	32,314	43,086	82,030
Legal	3,000	1,292	1,723	2,000
Training	500	909	1,213	100
Travel	500	0	0	100
Accounting	500	1,058	1,411	1,000
Audit Fees	1,400	49	66	1,400
Office Rent	4,700	3,525	4,700	4,700
Office Supplies	2,500	1,457	1,943	2,500
Telephone	6,000	6,930	9,240	9,000
Postage	1,000	481	641	750
Advertising	500	276	367	150
Dues And Subscription	250	266	354	300
Books & Periodicals	25	0	0	25
Service Contracts	6,500	4,192	5,589	6,000
General Expenses	200	475	633	750
Vehicle Fuel & Lube	200	750	1,000	1,500
Vehicle Repair & Maint.	1,500	1,562	2,082	2,500
D/p Computer Support	5,000	1,882	2,509	2,500
Credit Checks/police Reps	200	0	0	200
Unemployment	100	0	0	5,000
Warrant Costs	1,500	0	0	1,000
Tenant Services Activity	1,500	546	728	1,500
Water	95,000	60,487	80,650	75,000
Sewer	125,000	77,703	103,604	100,000
Electricity	9,500	9,091	12,121	9,500
Gas	1,500	1,026	1,368	1,500
Maintenance Salaries	33,672	20,720	27,627	32,847
Maintenance-Overtime	1,500	722	963	1,500
Maintenance-On Call	670	301	401	1,000
Maintenance - Materials	15,000	7,819	10,426	20,000
Maint.- Safety Shoes	70	0	0	70
Heating And Cooling	15,000	12,226	16,301	20,000
Snow Removal	300	0	0	50
Unit Turnaround	1,500	3,800	5,067	30,000
Electrical	1,500	831	1,107	1,500
Plumbing	6,000	5,649	7,533	8,500
Extermination	10,000	6,540	8,720	10,000

HOFFLER APARTMENTS
OPERATING BUDGET
FISCAL YEAR 2021-2022

Janitorial	600	595	793	600
Garbage And Trash Removal	7,500	6,579	8,773	9,000
Landscaping	30,000	20,700	27,600	25,000
Routine Maintenance	9,500	4,062	5,416	10,000
Crime Insurance	153	59	78	295
Property Insurance(Fire & Extended C	20,520	29,226	38,968	34,140
Liability Insurance (Commercial)	7,734	2,655	3,541	4,805
Auto Insurance	2,107	1,056	1,408	2,025
Workers' Compensation	2,588	1,412	1,882	2,700
P.i.l.o.t.	2,500	0	0	1,500
Benefits (Managers/Maintenance)	33,617	20,577	27,436	39,865
Benefits - Admin	-	1,469	1,958	2,000
Pension Expense - ER	1,021	1,273	1,697	1,220
Collection Losses (b/d)	1,000	358	477	1,500
Property Mgmt. Fee Expense	57,096	41,907	55,876	59,280
Asset Mgmt. Fee Expense	9,600	7,200	9,600	9,600
Service Fee Expense	8,500	1,679	2,238	3,500
Bookkeeping Fee Expense	7,020	5,145	6,860	6,840
Bank Fees	2,500	2,345	3,127	3,000
TOTAL EXPENSE	647,492	413,175	550,900	653,342
	8,198	51,056	68,075	1,500
Replacement of Equipment	2,500	-		
Equip.better&add.	5,000	973	1,297	1,500
PROJECTED NET PROFIT/LOSS	698	50,083	66,777	(0)

CHOREY PARK APARTMENTS
OPERATING BUDGET
FISCAL YEAR 2021-2022

	Approved 2020-2021	9 months Actual	12 months Projected	Proposed 2021-2022
INCOME				
Dwelling Rent	298,000	206,174	274,898	280,000
Excess Utilities	2,500	1,205	1,606	2,500
Interest Earned On Investments	200	5	6	100
Other Income	18,000	30,000	40,000	14,158
Repairs & Damages	5,000	1,776	2,368	5,000
Warrant Charges/misc.	500	-	-	500
Late Charges	2,500	270	360	2,500
Misc. Income	4,000	1,812	2,416	2,500
HUD Subsidy	250,152	196,355	261,806	307,207
TOTAL INCOME	580,852	437,595	583,460	614,465
	Approved	9 months	12 months	Proposed
OPERATING EXPENSES	2020-2021	Actual	Projected	2021-2022
Salaries	71,828	30,780	41,040	62,715
Legal	1,500	396	528	2,500
Training	500	969	1,292	100
Travel	250	-	-	100
Accounting	800	962	1,283	1,050
Audit Fees	1,800	31	42	1,850
Office Rent	6,000	4,500	6,000	6,000
Office Supplies	2,000	1,624	2,165	2,500
Telephone / Internet	5,000	7,914	10,552	10,500
Postage	1,000	541	722	500
Advertising	300	175	234	100
Dues And Subscription	200	169	226	200
Books & Periodicals	25	-	-	25
Service Contracts	25,000	33,010	44,014	28,000
General Expenses	200	421	562	750
Vehicle Fuel & Lube	200	191	254	200
Vehicle Repair & Maint.	500	380	507	1,000
Computer Support	10,000	1,611	2,148	2,000
Credit Checks/police Reps	150	-	-	150
Unemployment	100	-	-	5,000
Warrant Costs	800	58	77	800
Tenant Services Activity	2,100	877	1,169	2,250
Water	40,500	40,500	54,000	55,000
Sewer	50,000	51,071	68,095	70,000
Electricity	55,000	41,992	55,989	55,000
Gas	4,500	3,980	5,307	6,000
Maintenance-Salaries	29,982	16,617	22,156	29,245
Maintenance - Overtime	500	12,048	16,063	500
Maintenance - On Call	835	-	-	500
Maintenance Materials	15,000	9,097	12,129	15,000
Maint. - Safety Shoes	50	-	-	50
Heating And Cooling	8,500	13,990	18,654	15,000
Snow Removal	300	-	-	300
Elevator Maintenance	1,500	767	1,023	1,500
Unit Turnaround	500	-	-	500
Electrical	500	810	1,080	1,200
Plumbing	3,000	7,270	9,693	8,500

CHOREY PARK APARTMENTS
OPERATING BUDGET
FISCAL YEAR 2021-2022

Extermination	10,000	19,025	25,367	20,000
Janitorial	1,000	438	584	500
Garbage And Trash Removal	15,000	12,558	16,745	16,370
Landscaping	15,000	5,792	7,723	10,000
Routine Maintenance	15,000	9,268	12,358	10,000
Crime Insurance	97	74	98	190
Property Insurance(Fire & Extended C	33,802	13,315	17,753	21,725
Liability Insurance (Commercial)	4,921	2,008	2,677	3,060
Auto Insurance	1,341	866	1,155	1,585
Workers' Compensation	1,647	1,077	1,436	1,720
P.i.l.o.t.	3,000	-	-	1,500
Benefits (Managers/Maintenance)	27,489	18,006	24,008	32,665
Benefits - Admin	-	977	1,303	1,000
Pension Expense - ER	774	1,081	1,441	715
Collection Losses (b/d)	5,000	159	212	5,000
Property Mgmt. Fee Expense	72,468	51,606	68,808	74,100
Asset Mgmt. Fee Expense	12,000	9,000	12,000	12,000
Service Fee Expense-Admin.	5,500	988	1,317	2,200
Bookkeeping Fee Expense	8,910	6,323	8,430	8,550
Bank Fees	3,000	1,716	2,288	2,500
TOTAL EXPENSE	576,868	437,028	582,705	611,965
	3,984	567	756	2,500
Replacement of Equipment	1,000	-		1,000
Equip.better&add.	1,500	7,223	9,631	1,500
PROJECTED NET PROFIT/LOSS	1,484	(6,656)	(8,875)	0