

PROJECTED ANNUAL OPERATING BUDGET

Asset Management - Multifamily Housing

CHFA Form HM 6-12 (Rev. 10/2016)

Updated 7/22/2020

Development Name: PARKSIDE VILLAGE ONE CHFA Number: 0 Mortgagor (Owner): BRADFORD HOUSING AUTHORITY											2020 Beacon Projected Budget			2020 Beacon Reprojections for 8/2020 thru 12/2020			2021 Beacon Projected Budget		
Fiscal Year-End: 2020 HUD Number: State number(s) : E67 Beginning: 01/01/2020 No. of Units: 50 Prepared By: BHA AND MERIT PROPERTIES																			
LINE ITEM DESCRIPTION	Former SSHP Acct. #	HUD/CHFA Acct #	A	B	C	D	E	F	G	H	2020			2020			2021		
			2019	2019	2019	2020	2020	\$ Per	\$ Per	% of	Projected Budget	\$ Per	Unit Month	Projected Budget	\$ Per	Unit Month	Projected Budget	\$ Per	Unit Month
Rent Revenue- Gross Potential (Tenant's Portion)	3 100	5120	236,364	236,364	0	18,540	254,904	5,098	425	86.0 1%	254,904	5,098	425	106,210	2,124	425	247,740	4,955	413
Rental Income-Excess of Base	J 100.I	5 120.1	13,5 72	13,572	0	0	13,572	271	23	4.58%	13,572	271	23	5,655	113	23	13,708	274	23
Tenant Assistance Payments (HAP Receipts)		5121	0	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0
Tenant Assistance Payments (RAP Receipts)	2811	512 1.1	0	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0
Tenant Assistance Payments (ERAP Receipts)		512 1.2	36,444	36,444	0	(8,544)	27,900	558	47	9.41%	27,900	558	47	11,625	233	47	23,280	466	39
Tenant Assistance Payments - Congregate		5121.3	0	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0
Rent Revenue- Stores & Commercial		5140	0	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0
Rent Revenue- Garage & Parking	3300	517 0	0	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0
Flexible Subsidy Revenue		518 0	0	0	0	0	0	0	0	0.00% ⁴	0	0	0	0	0	0	0	0	0
Miscellaneous Rent Revenue	3120/3300	519 0	0	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0
Excess Rent	3100.1	519 1	0	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0
Excess Utilities	3110	5191.1	0	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0
Rent Revenue- Insurance		5192	0	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0
Special Claims Revenue	3220	5193	0	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0
Retained Excess Income		5194	0	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0
											0	0	0	0	0	0	0	0	0
											0	0	0	0	0	0	0	0	0
											0	0	0	0	0	0	0	0	0
											0	0	0	0	0	0	0	0	0
Total Rent Revenue (GPI@ 100% Occupancy)		S100T	286,380	286,380	0	9,996	296,376	5,928	494	100.0 0%	296,376	5,928	494	123,490	2,470	494	284,728	5,695	475
Apartments- Vacancy	3210	5220	0	47,558	47,558	(138)	47,420	948	79	16.00%	65,502	1,310	109	19,760	395	79	47,904	958	80
Stores & Commercial- Vacancy		5240	0	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0
Rental Concessions		5250	0	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0
Garage & Parking - Vacancy		5270	0	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0
Misc (other vacancy)		5290	0	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0
											0	0	0	0	0	0	0	0	0
											0	0	0	0	0	0	0	0	0
Total Vacancies		5200T	0	47,558	47,558	(138)	47,420	948	79	16.00%	65,502	1,310	109	19,760	395	79	47,904	958	80
Net Rental Revenue (Rent Revenue Less Vacancy)		5125N	286,380	238,822	(47,558)	10,134	248,956	4,979	415	84.00%	230,874	4,617	385	103,730	2,075	415	236,824	4,736	395
Utility & Congregate serv. income (attach schedule)		5300	11,251	11,251	0	0	11,251	225	19	3.80%	0	0	0	0	0	0	0	0	0
Financial Revenue - Project Operations	36 10	5410	0	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0
Revenue from Investments - Residual Receipts		5430	0	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0
Revenue from Investments - Replacement Reserves		5440	0	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0
Revenue from Investments - Miscellaneous		5490	0	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0
											0	0	0	0	0	0	0	0	0
											0	0	0	0	0	0	0	0	0
Total Financial Revenue		5400T	0	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0
Laundry & Vending Revenue	3620	5910	1,333	1,092	(241)	158	1,250	25	2	42.00%	1,250	25	2	521	10	2	1,263	25	2
NSF & Late Fees		5915	111	140	29	60	200	4	0	7.00%	200	4	0	83	2	0	200	4	0
Damages & Cleaning Fees		5930	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Forfeited Tenant Security Deposits		5940	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Sales & Service to Tenants (including Cable TV fees)	3510	5943	0	0	0	5,567	5,567	111	9	1.88%	5,567	111	9	2,320	46	9	5,623	112	9
Interest Reduction Payments		5945	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant Income - Capital Grant - Unrestricted		5980	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant Income - Capital Grant - Temporary Restricted		5981	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Miscellaneous Revenue	6100	5990	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
											0	0	0	0	0	0	0	0	0
											0	0	0	0	0	0	0	0	0
Total Other Revenue		5900T	1,444	29,553	28,109	(22,536)	7,017	140	12	2.37%	7,017	140	12	2,924	58	12	7,085	142	12
TOTAL REVENUE		S000T	299,075	279,626	(19,449)	(12,402)	267,224	5,344	445	90.16%	237,891	4,758	396	106,654	2,133	427	243,909	4,878	407
Conventions & Meetings	4153	6203	445	400	(45)	0	400	8	1	0.13%	400	8	1	167	3	1	412	8	1

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 BRANFORD TOWN CLERK

											0	0	0	0	0	0	0	0	0
											0	0	0	0	0	0	0	0	0
											0	0	0	0	0	0	0	0	0
Total Operating & Maintenance Expenses		6500T	92,137	82,187	(9,950)	9,718	91,905	1,838	153	31.01%	96,505	1,930	161	51,450	1,029	206	99,400	1,988	166
Real Estate Tax	4715	6710	0	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0
Payroll Taxes(project share)	4161	6711	2,378	2,594	216	1	2,595	52	4	0.88%	2,595	52	4	1,348	27	5	2,673	53	4
Misc Taxes, Licenses, Permits	4711	6719	0	0	0	2,208	0	0	0	0.00%	0	0	0	0	0	0	0	0	0
Property & Liability Insurance	4160	6720	10,309	9,667	(642)	0	11,875	238	20	4.01%	11,875	238	20	4,948	99	20	12,231	245	20
Fidelity Bond Insurance		6721	0	0	0	1	0	0	0	0.00%	0	0	0	0	0	0	0	0	0
Workman's Compensation		6722	2,217	2,184	(33)	0	2,185	44	4	0.74%	2,185	44	4	1,085	22	4	2,251	45	4
Health Insurance & Other Employee Benefits		6723	8,799	0	(8,799)	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0
Pension Expense		6724	0	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0
Other Post-Employment Benefits Expense		6725	0	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0
Other Insurance		6729	0	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0
Total Taxes & Insurance			23,703	14,445	(9,258)	2,210	16,655	334	28	5.62%	16,655	333	28	7,382	148	30	17,155	343	29
Elderly & Congregate Serv. Expense		6900	0	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0
TOTAL OPERATING EXPENSES (Before Depr. & Interest)		6000T	259,227	240,054	(19,173)	26,807	266,861	5,337	445	90.04%	283,945	5,679	473	142,814	2,856	571	296,150	5,923	494
Operating Income (Loss) (Before Depr. & Interest)		5060T	39,848	39,572	(276)	(39,209)	363	7	1	0.12%	(46,054)	(921)	(77)	(19,189)	(384)	(77)	(52,241)	(1,045)	(87)
Mortgage Principal & Interest- CHFA Debt 109 Mortgage	100 1-BI		0	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0
Mortgage Principal & Interest - Other Debt	1002-BI		0	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0
Mortgage Insurance Premium / Service Charges	6850-BI		0	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0
Miscellaneous Financial Expenses	6890-BI		0	1,250	1,250	0	1,250	25	2	0.42%	1,250	25	2	521	25	5	1,250	25	2
Total Financial Expenditures			0	1,250	1,250	0	1,250	25	2	0.42%	1,250	0	0	521	0	0	1,250	0	0
Replacement Reserve Deposits	13 JO-BI		0	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0
Operation & Maintenance Escrow Acct. Deposits	1320-BI		0	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0
Operating (Other) Reserve Deposits	1330-BI		0	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0
CASH FLOW AFTER DEBT SERVICE			0	0	0	0	0	0	0	0.00%	(47,304)	0	0	(19,710)	0	0	(53,491)	0	0
Capital Improvements-Building	1410-BI		0	0	0	25,800	25,800	516	43	8.71%	38,500	770	64	16,042	321	64	28,827	577	48
Capital Improvements-Equipment	1420-BI		0	0	0	7,500	7,500	150	13	2.59%	7,500	150	13	3,125	63	13	7,725	155	13
Operation & Maintenance Escrow Acct. Releases	1430-BI		0	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0
Replacement Reserve Releases	1440-BI		0	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0
Operating Reserve Releases	1450-BI		0	0	0	0	0	0	0	0.00%	(20,000)	0	0	(8,333)	0	0	(36,552)	0	0
											26,000	520	43	10,833	217	43	0	0	0
Unadjusted Cash Flow			39,848	39,572	(276)	(39,209)	363	7	1	0.12%	(73,304)	(1,466)	(209)	(30,543)	(611)	(122)	(53,491)	(1,070)	(153)
Management Company Cash To Advance to the Property																	30,544		53,491
Adjusted Cash Flow																	\$ -		\$ -

3