

PROJECTED ANNUAL OPERATING BUDGET											Asset Management - Multifamily Housing									
CHFA Form HM 6-12 (Rev. 10/2016)											Updated 7/22/2020									
Development Name: PARKSIDE VILLAGE 2											Fiscal Year-End: 2020									
Beginning: 01/01/2020																				
CHFA Number: 0																				
HUD Number:											No. of Units: 40									
State number(s) : E67																				
Mortgagor (Owner):											Prepared By: BHA AND MERIT PROPERTIES									
LINE ITEM DESCRIPTION	Former SSHP	HUD/CHFA Acct #	2019		2020		2020		S Per	S Per	% of	2020 Beacon Projected Budget			2020 Beacon Reprojections for 8/2020 thru 12/2020			2021 Beacon Projected Budget		
			BUDGET	ACTUAL	BUDGET	ADJUST +/-	BUDGET	Unit				Unit Month	GPI	Projected Budget	\$ Per Unit	\$ Per Unit Month	Projected Budget	\$ Per Unit	\$ Per Unit Month	2021 Projected Budget
1 Rent Revenue- Gross Potential (Tenant's Portion)	3100	5120	173,400	175,068	1,668	23,160	198,228	4,956	413	91.40%	198,228	4,956	413	82,595	2,065	413	207,672	5,192	433	
2 Rental Income-Excess of Base	3100.1	5120.1	14,988	11,148	(3,840)	0	11,148	279	23	5.14%	11,148	279	23	0	0	0	0	0	0	
3 Tenant Assistance Payments (HAP Receipts)		5121	0	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0	
4 Tenant Assistance Payments (RAP Receipts)	2811	5121.1	0	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0	
5 Tenant Assistance Payments (ERAP Receipts)		5121.2	9,168	7,500	(1,668)	0	7,500	188	16	3.46%	7,500	188	16	3,125	78	16	7,575	189	16	
6 Tenant Assistance Payments - Congregate		5121.3	0	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0	
7 Rent Revenue- Stores & Commercial		5140	0	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0	
8 Rent Revenue- Garage & Parking	3300	5170	0	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0	
9 Flexible Subsidy Revenue		518 0	0	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0	
10 Miscellaneous Rent Revenue	3120/3300	5190	0	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0	
11 Excess Rent	3100.1	5191	0	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0	
12 Excess Utilities	3110	5191.1	0	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0	
13 Rent Revenue- Insurance		5192	0	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0	
14 Special Claims Revenue	3220	5193	0	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0	
15 Retained Excess Income		5194	0	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0	
16 Total Rent Revenue (GPI@ 100% Occupancy)		SIO0T	197,556	193,716	(3,840)	23,160	216,876	5,422	452	100.00%	216,876	5,422	452	85,720	2,143	429	215,247	5,381	448	
Apartments- Vacancy	3210	5220	9,666	29,788	20,122	(8,101)	21,687	542	45	10.00%	28,024	701	58	6,840	171	34	10,944	274	23	
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	
Total Vacancies		5200T	9,666	29,788	20,122	(8,101)	21,687	542	45	10.00%	28,024	701	58	6,840	171	34	10,944	274	23	
Net Rental Revenue (Rent Revenue Less Vacancy)		5125N	187,890	163,928	(23,962)	31,261	195,189	4,880	407	90.00%	188,852	4,721	393	78,880	1,972	394	204,303	5,108	426	
Elderly & Congregate Serv. Income (attach schedule 1e)		5300	11,251	11,251	0	0	11,251	281	23	5.19%	11,251	281	23	4,688	117	23	11,364	284	24	
Financial Revenue - Project Operations	3610	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	
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)	8	1,100	28	2	0.51%	1,100	28	2	458	11	2	1,111	28	2	
NSF & Late Fees	3510	5915	111	140	29	10	150	4	0	0.07%	150	4	0	63	2	0	150	4	0	
Damages & Cleaning Fees	6100	5930	0	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0	
Forfeited Tenant Security Deposits		5940	0	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0	
Sales & Service to Tenants (including Cable TV fees)		5943	0	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0	
Interest Reduction Payments		5945	0	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0	
Grant Income - Capital Grant - Unrestricted		5980	0	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0	
Grant Income - Capital Grant - Temporarily Restricted		5981	0	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0	
Miscellaneous Revenue		5990	0	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0	

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Total Other Revenue		5900T	1,444	1,232	(212)	18	1,250	31	3	0.58%	1,250	31	3	521	13	3	1,261	32	3
TOTAL REVENUE		5000T	200,585	176,411	(24,174)	31,279	207,690	5,192	433	95.76%	201,353	5,034	419	84,089	2,102	420	216,928	5,423	452
Conventions & Meetings	4153	6203	445	400	(45)	0	400	10	0	0.18%	400	10	1	167	4	1	412	10	1
Management Consultants		6204	0	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0
Advertising & Marketing		6 210	5,000	6,037	1,037	7,915	13,952	349	29	6.43%	13,952	349	29	5,813	145	29	3,500	88	7
Apartment Resale Expense (Coops)		6235	0	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0
Other Renting Expenses	4152	6250	1,200	1,300	100	1,797	3,097	77	6	1.43%	3,097	77	6	1,290	32	6	0	0	0
Office Salaries	4120	6310	0	0	0	0	0	0	0	0.00%	6,673	167	14	6,673	167	33	16,495	412	34
RSC DOH Grants Only		6310 . 1	11,251	11,251	0	0	11,251	281	23	5.19%	11,251	281	23	4,688	117	23	11,589	290	24
Office or Model Apartment Rent		63 12	0	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0
Compensated Absences - Administrative Salaries	4120.1	6313	0	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0
Office Supplies	4151	63 15	1,022	936	(86)	4	940	24	2	0.43%	940	24	2	392	10	2	968	24	2
Management Fee	4132	6320	21,600	21,600	0	0	21,600	540	45	9.96%	21,600	540	45	9,000	225	45	22,248	556	46
Manager or Superintendent Salaries		6330	0	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0
Administrative Rent Free Unit		6331	0	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0
Legal Expense (Project)	4130	6340	467	0	(467)	525	525	13	1	0.24%	525	13	1	219	5	1	541	14	1
Audit Expense		6350	3,112	3,112	0	(0)	3,111	78	6	1.43%	3,111	78	6	1,296	32	6	3,204	80	7
Bookkeeping Fees/Accounting Services	4131	635 1	4,000	3,965	(35)	0	3,965	99	8	1.83%	3,965	99	8	1,986	50	10	4,084	102	9
Telephone & Answering Service - Call Max		6360	4,000	4,310	310	215	4,525	113	9	2.09%	6,000	150	13	2,516	63	13	6,180	155	13
Bad Debts	4820	6370	0	0	0	1,000	1,000	25	2	0.46%	1,000	25	2	417	10	2	1,030	26	2
State Service Charge - Administrative	4716	6380	0	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0
Misc Administrative Expenses - Avid Yardi and Rent Paymnet		6390	550	500	(50)	500	1,000	25	2	0.46%	2,000	50	4	833	21	4	2,060	52	4
											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
											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 Administrative Expenses		6263T	52,647	53,411	764	11,955	65,366	1,634	136	30.14%	75,848	1,896	158	36,624	916	183	75,610	1,890	158
Fuel Oil Coal	4340	6420	0	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0
Electricity	4320	6450	14,000	13,025	(975)	261	13,286	332	28	6.13%	30,633	766	64	12,764	319	64	14,039	351	29
Water	4310	6451	5,932	5,366	(566)	107	5,473	137	11	2.52%	5,473	137	11	2,280	57	11	5,637	141	12
Gas	4330	6452	500	500	0	0	500	13	1	0.23%	500	13	1	208	5	1	515	13	1
Sewer	4360	6453	0	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0
Cable Television	4350	6454	1,200	1,794	594	1	1,795	45	4	0.83%	1,795	45	4	748	19	4	1,849	46	4
Total Utility Expense		6400T	21,632	20,685	(947)	369	21,054	526	44	9.71%	38,401	960	80	16,001	400	80	22,040	551	46
Compensated Absences - Maintenance e Wages	4410.1	65 10.1	0	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0
Janitor & Cleaning Payroll	4410.2	6511	7,500	4,800	(2,700)	0	4,800	120	10	2.21%	4,800	120	10	2,000	50	10	4,944	124	10
Janitor and Cleaning Supplies		6516	800	400	(400)	400	800	20	2	0.37%	800	20	2	333	8	2	824	21	2
Janitor or and Cleaning Contracts	4430.1	65 17	0	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0
Exterminating Contracts	4430.2	6519	750	500	(250)	250	750	19	2	0.35%	750	19	2	313	8	2	773	19	2
Operating & Maintenance Rent Free Unit		65 21	0	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0
Exterminating Supplies	4430	6522	0	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0
Garbage & Trash Removal	4710	6525	6,215	6,842	627	138	6,980	175	15	3.22%	6,980	175	15	2,908	73	15	7,189	180	15
Security Payroll Contracts	4430.3	6530	3,000	1,250	(1,750)	(250)	1,000	25	2	0.46%	1,000	25	2	417	10	2	1,030	26	2
Security Rent Free Unit		653 1	0	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0
Grounds Payroll - Jonathon	4410.3	6535	0	0	0	0	0	0	0	0.00%	3,648	91	8	1,520	38	8	3,757	94	8
Grounds Supplies		6536	525	525	0	0	525	13	1	0.24%	525	13	1	219	5	1	541	14	1
Gro Grounds Contracts	4430.4	6537	9,252	9,252	0	(3,252)	6,000	150	13	2.77%	6,000	150	13	2,500	63	13	6,180	155	13
Repairs Payroll	4410	6540	21,436	21,436	0	564	22,000	550	46	10.14%	22,000	550	46	10,007	250	50	22,660	567	47
Repairs Materials	4420	6541	10,000	1,059	(8,941)	3,941	5,000	125	10	2.31%	5,000	125	10	2,083	52	10	5,150	129	11
Repairs Contracts	4430	6542	6,000	6,155	155	45	6,200	155	13	2.86%	6,200	155	13	2,583	65	13	6,386	160	13
Elevator for Maintenance Contract	4430.5	6545	2,500	2,705	205	295	3,000	75	6	1.38%	3,000	75	6	1,250	31	6	3,090	77	6

Heating/Cooling Repairs & Maintenance		6546	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0	
Swimming Pool Maintenance Contract	4430.6	6547	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0	
Snow Removal		6548	8,000	8,480	480	770	9,250	231	19	4.27%	9,250	231	19	3,854	96	19	9,528	238	20
Decorating (Painting) Contract/Payroll		6560	7,500	11,250	3,750	(3,750)	7,500	188	16	3.46%	7,500	188	16	6,925	173	35	7,725	193	16
Decorating Supplies		6561	2,000	12,261	10,261	(3,861)	8,400	210	18	3.87%	8,400	210	18	3,500	88	18	8,652	216	18
Vehicle & Maint. Equip. Operation & Repairs	4440	6570	750	1,500	750	(500)	1,000	25	2	0.46%	1,000	25	2	417	10	2	1,030	26	2
Miscellaneous Operating & Maintenance	6200	6590	3,000	3,000	0	0	3,000	75	6	1.38%	3,000	75	6	1,250	31	6	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	0	0	0
Total Operating & Maintenance Expenses		6500T	89,228	91,415	2,187	(5,210)	86,205	2,155	180	39.75%	89,853	2,246	187	42,079	1,052	210	89,459	2,236	186
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	65	5	1.20%	2,595	65	5	1,300	32	6	2,673	67	6
Misc Taxes, Licenses, Permits		6719	0	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0
Property & Liability Insurance	4711	6720	9,278	7,734	(1,544)	1,766	9,500	238	20	4.38%	9,500	238	20	3,958	99	20	9,785	245	20
Fidelity Bond Insurance		6721	0	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0
Workman's Compensation		6722	2,217	2,184	(33)	1	2,185	55	5	1.01%	2,185	55	5	1,054	26	5	2,251	56	5
Health Insurance & Other Employee Benefits	4160	6723	8,799		(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	6700T	22,672	12,512	(10,160)	1,768	14,280	357	30	6.58%	14,280	357	30	6,312	158	32	14,708	368	31	
Elderly & Congregate Serv. Expense	6900	0	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	186,179	178,023	(8,156)	8,882	186,905	4,673	389	86.18%	218,383	5,460	455	101,015	2,525	505	201,817	5,045	420	
Operating Income (Loss) (Before Depr. & Interest)	5060T	14,406	(1,612)	(16,018)	22,397	20,785	520	43	9.58	(17,030)	(426)	(35)	(16,926)	(423)	(85)	15,111	378	31	
Mortgage Principal & Interest - CHFA Debt	1001-BI	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Mortgage Principal & Interest - Other Debt	1002-BI	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Mortgage Insurance Premium / Service Charges	6580-BI	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Miscellaneous Financial Expenses	6890-BI	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Financial Expenditures	1000-BI	0	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0	
Replacement Reserve Deposits	1310-BI	0	0	0	20,785	20,785	520	43	9.58%	20,785	0	0	0	0	0	0	0	0	0
Operation & Maintenance Escrow Acct. Deposits	1320-BI	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Operating (Other) Reserve Deposits	1330-BI	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
CASH FLOW AFTER DEBT SERVICE	1300-BI	14,406	(1,612)	(16,018)	1,612	0	0	0	0.00%	(37,815)	0	0	(16,926)	0	0	15,111	0	0	
													0	0	0	0	0	0	
Capital Improvements-Building	1410-BI	0	0	0	42,800	42,800	1,070	89	19.73%	42,800	0	0	0	0	0	10,000	0	0	
Capital Improvements-Equipment	1420-BI	0	0	0	25,375	25,375	634	53	11.70%	25,375	0	0	0	0	0	10,000	0	0	
Operation & Maintenance Escrow Acct. Releases	1430-BI	0	0	0							0	0	0	0	0	0	0	0	
Replacement Reserve Releases	1440-BI	0	0	0							0	0	0	0	0	0	0	0	
Operating Reserve Releases	1450-BI	0	0	0							(30,000)	0	0	0	0	(29,906)	0	0	
											38,175	0	0	0	0	(9,906)			
Unadjusted Cash Flow		14,406	(1,612)	(16,018)	1,612	0	0	0	0	(75,990)			(16,926)			5,205			
Management Company Cash To Advance to the Property													16,926						
Adjusted Cash Flow													\$			\$ 5,205.00			

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