

Housing Development & Preservation Application

Income + Expenses

Project Name: 0
 Date: 2/9/2023
 Applicant: 0
 Spreadsheet Version: 2/9/2023
 County: Grand



COLORADO
 Department of Local Affairs
 Division of Housing

STABILIZED FIRST YEAR INCOME						EXPENSES	
Type of Unit (Bd/Bath)	Income Level (% AMI)	# of units	Unit Size (Sq. Ft.)	Monthly Rent	Total Annual Rent	Max Rent	Administrative Expenses
1 Bed 1 Bath	55%	3	450	\$908	\$32,688	\$908	Management Fee
2 Bed 1 Bath	80%	10	918	\$1,586	\$190,320	\$1,586	Salaries
3 Bed 2 Bath	80%	14	1,368	\$1,833	\$307,944	\$1,833	Benefits
							Legal
							Accounting
						#VALUE!	Advertising
						#VALUE!	Office Supplies
						#VALUE!	Telephone
						#VALUE!	Audit
						#VALUE!	Leased Equipment
						#VALUE!	contingency)
						#VALUE!	Other (specify)
						#VALUE!	Total Administrative
						#VALUE!	Operating Expenses
						#VALUE!	Fuel (Heat/Water)
						#VALUE!	Electricity
						#VALUE!	Water
						#VALUE!	Sewer
						#VALUE!	Gas
						#VALUE!	Trash Removal
						#VALUE!	Security
						#VALUE!	Cable
						#VALUE!	Resident Transportation
						#VALUE!	Wifi
						#VALUE!	Other (specify)
						#VALUE!	Other (specify)
0						#N/A	Total Operating
0						#N/A	Maintenance Expenses
0						#N/A	Maintenance Supplies
0						#N/A	Maint. Salaries
0						#N/A	Repairs
0						#N/A	Maint. Contracts
Total units: 27				Total Rent Income	\$530,952		Extermination
Total rental sq ft: 29,682							Grounds
Avg. Affordability (% AMI): 77.2%				Parking Income			Snow Removal
Units at or Below 60% AMI: 3				Laundry Income			Elevator
Vending, Application, Late Fees					100		Other (specify)
Total Income					531,052		Other (specify)
Vac. Rate 7.00%				Less Vacancy	-37,174		Total Maintenance
Effective Gross Income					493,878		Other Expenses
DEBT SERVICE							Real Estate Taxes
							Payment in Lieu of Taxes
1st Mortgage					(264,655)		Property Insurance
2nd Mortgage					0		Replacement Reserve
3rd Mortgage					0		Other (CHFA Avg OpEx)
TOTAL DEBT SERVICE					(264,655)		Total Other
Break Even Point 91.51%				Poss D/S @ 1.15 DCR	\$266,614		TOTAL ANNUAL EXPENSES
Project Debt Coverage Ratio					1.16		NET OPERATING INCOME
							P.U.P.A. Expenses*
							\$6,936
Utilities						*P.U.P.A = Per Unit Per Annum Expenses	
Tenant Paid Utilities:						Owner Paid Utilities:	
Utility Allowances:							
0 Bed*							
1 Bed*							
2 Bed*							
3 Bed*							
4 Bed*							