

Standard Budget - 12 Months
Forest Way Townhomes (5403)

Account Description	Prior Budget	Prior 12 Months Act	Proposed Budget	Per Unit	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec
GROSS RENTAL INCOME																
5120.000 Market Rent - Resident	341,832	309,668	341,832	12,208	28,486	28,486	28,486	28,486	28,486	28,486	28,486	28,486	28,486	28,486	28,486	28,486
Based on a 2% rent increase for all households.			0		0	0	0	0	0	0	0	0	0	0	0	0
Variance: Market Rent			341,832		28,486	28,486	28,486	28,486	28,486	28,486	28,486	28,486	28,486	28,486	28,486	28,486
TOTAL GROSS RENTAL INCOME	341,832	309,668	341,832	12,208	28,486	28,486	28,486	28,486	28,486	28,486	28,486	28,486	28,486	28,486	28,486	28,486
REDUCTIONS TO RENTAL INCOME																
5220.000 Vacancy Loss	-6,840	-6,760	-6,840	-244	-570	-570	-570	-570	-570	-570	-570	-570	-570	-570	-570	-570
Variance: Vacancy Loss based on 2.00% of Market Rent Potential.			-6,840		-570	-570	-570	-570	-570	-570	-570	-570	-570	-570	-570	-570
6252.000 Loss to Lease	-15,880	-10,219	-13,212	-472	-1,101	-1,101	-1,101	-1,101	-1,101	-1,101	-1,101	-1,101	-1,101	-1,101	-1,101	-1,101
Employee unit offset:			-13,212		-1,101	-1,101	-1,101	-1,101	-1,101	-1,101	-1,101	-1,101	-1,101	-1,101	-1,101	-1,101
Variance - Loss to Lease is typically the difference for the Annual Increases effective at the households 12 month Renewal; however, we're proposing no rent increase for 2027.			0		0	0	0	0	0	0	0	0	0	0	0	0
6253.000 Concessions	-800	0	-800	-29	-67	-67	-67	-67	-67	-67	-67	-67	-66	-66	-66	-66
Budgeting small amount for concessions if needed for lack of an amenity such as repairs to washer/dryer units.			-800		-67	-67	-67	-67	-67	-67	-67	-67	-66	-66	-66	-66
TOTAL REDUCTIONS TO RENTAL INCOME	-23,520	-16,979	-20,852	-745	-1,738	-1,738	-1,738	-1,738	-1,738	-1,738	-1,738	-1,738	-1,737	-1,737	-1,737	-1,737
TOTAL NET RENTAL INCOME	318,312	292,689	320,980	11,464	26,748	26,748	26,748	26,748	26,748	26,748	26,748	26,748	26,749	26,749	26,749	26,749
OTHER INCOME																
5410.000 Interest Income	400	1,735	1,200	43	100	100	100	100	100	100	100	100	100	100	100	100
Interest Income			1,200		100	100	100	100	100	100	100	100	100	100	100	100
5491.000 Other Rent Charges	25	142	25	1	3	2	2	2	2	2	2	2	2	2	2	2
Variance - prior actuals are higher than typical due to a household paying the month to month fee in lieu of signing an additional 12 month lease.			0		0	0	0	0	0	0	0	0	0	0	0	0

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NSF Charges to residents if needed at \$25 per.			25		3	2	2	2	2	2	2	2	2	2	2	2
5920.000 Late Charges	50	0	50	2	5	5	4	4	4	4	4	4	4	4	4	4
We charge for late fees after the 5th if rent is not paid, in the amount of \$50.			50		5	5	4	4	4	4	4	4	4	4	4	4
5930.000 Damages	750	11,893	750	27	63	63	63	63	63	63	62	62	62	62	62	62
Budgeting for small amount of damages, i.e. broken blinds and repairs that are completed at move out.			750		63	63	63	63	63	63	62	62	62	62	62	62
Variance - Prior actuals were damage to stairs from a cat that was paid for by the residents. This is not typical, we don't budget for this type of damage to reoccur.			0		0	0	0	0	0	0	0	0	0	0	0	0
5991.000 Application Processing Fees	100	275	300	11	25	25	25	25	25	25	25	25	25	25	25	25
Application fee at \$65 per application			300		25	25	25	25	25	25	25	25	25	25	25	25
5993.000 Pet Fees	6,240	5,700	5,760	206	480	480	480	480	480	480	480	480	480	480	480	480
Current rent roll shows 12 pets being charged the \$40/month fee. However this income is put in a set aside pet fee fund 1121.010 for repairs and needs in the future.			5,760		480	480	480	480	480	480	480	480	480	480	480	480
6370.000 Write-Off Rent	-600	0	-600	-21	-50	-50	-50	-50	-50	-50	-50	-50	-50	-50	-50	-50
Bad debt/former residents			-600		-50	-50	-50	-50	-50	-50	-50	-50	-50	-50	-50	-50
TOTAL OTHER INCOME	6,965	19,745	7,485	267	626	625	624	624	624	624	623	623	623	623	623	623
TOTAL INCOME	325,277	312,434	328,465	11,731	27,374	27,373	27,372	27,372	27,372	27,372	27,371	27,371	27,372	27,372	27,372	27,372
ADMINISTRATIVE EXPENSES																
6311.000 Office Supplies	350	227	350	12	30	30	29	29	29	29	29	29	29	29	29	29
Office Supplies			350		30	30	29	29	29	29	29	29	29	29	29	29
6312.000 Office Expenses	8	28	28	1	7	0	0	7	0	0	7	0	0	7	0	0
Small amount budgeted for storage for payables.			28		7	0	0	7	0	0	7	0	0	7	0	0
6316.000 Postage	120	184	200	7	17	17	17	17	17	17	17	17	16	16	16	16
Postage for mailing applications			200		17	17	17	17	17	17	17	17	16	16	16	16
6318.000 Computer Services - Supplies	3,028	2,857	3,470	124	672	257	257	257	255	254	254	253	253	253	253	252

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Software Licensing - Office/Remote Apps \$42/office employee/month and \$21/month/non-office employee			876		73	73	73	73	73	73	73	73	73	73	73	73
Computer Support Services - \$13 PUPY			364		31	31	31	31	30	30	30	30	30	30	30	30
RealPage Payments - \$0.96 PUPM			323		27	27	27	27	27	27	27	27	27	27	27	26
Cyber Security Training/Cyber Protection/Spam Filtering \$187/office employee/year \$51/non-office employee/year			263		263	0	0	0	0	0	0	0	0	0	0	0
RealPage Leasing & Rents - Conventional \$2.23 PUPM			749		63	63	63	63	63	62	62	62	62	62	62	62
RealPage Payments - Mercantile Credit \$-0.36 PUPM			-121		-11	-10	-10	-10	-10	-10	-10	-10	-10	-10	-10	-10
Cost of toner			400		34	34	34	34	33	33	33	33	33	33	33	33
Multifactor Authentication \$3.00/month/employee			84		7	7	7	7	7	7	7	7	7	7	7	7
RealPage - Facilities Suite \$0.70 PUPM			235		20	20	20	20	20	20	20	19	19	19	19	19
Computer System Management			117		117	0	0	0	0	0	0	0	0	0	0	0
Fax to Email - \$36/Year			36		36	0	0	0	0	0	0	0	0	0	0	0
RealPage - Business Intelligence (Core Reporting) \$0.43 PUPM			144		12	12	12	12	12	12	12	12	12	12	12	12
6320.000 Management Fees	13,368	12,021	13,368	477	1,114	1,114	1,114	1,114	1,114	1,114	1,114	1,114	1,114	1,114	1,114	1,114
Management Fee based on 4.% GRP per month			13,368		1,114	1,114	1,114	1,114	1,114	1,114	1,114	1,114	1,114	1,114	1,114	1,114
6340.000 Legal	500	0	300	11	25	25	25	25	25	25	25	25	25	25	25	25
Small amount if needed			300		25	25	25	25	25	25	25	25	25	25	25	25
6350.010 Audit Fees	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Per City, the property will be included with the city audit. Do not budget.			0		0	0	0	0	0	0	0	0	0	0	0	0
6360.000 Telephone	4,064	3,800	4,064	145	339	339	339	339	339	339	339	339	338	338	338	338
Cost for monthly phone usage for manager and maintenance emergency line.\$125/\$75			2,600		217	217	217	217	217	217	217	217	216	216	216	216
Call forwarding of toll free number \$12/month			144		12	12	12	12	12	12	12	12	12	12	12	12
Monthly cost for internet at \$110/month Astrea			1,320		110	110	110	110	110	110	110	110	110	110	110	110
6390.000 Other Administrative Expense	100	78	100	4	9	9	9	9	8	8	8	8	8	8	8	8

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Small amount as needed			100		9	9	9	9	8	8	8	8	8	8	8	8
6392.000 Bank Charges	312	337	348	12	29	29	29	29	29	29	29	29	29	29	29	29
Mercantile Positive Pay Fee \$29 per month			348		29	29	29	29	29	29	29	29	29	29	29	29
6394.000 Dues & Subscriptions	50	101	75	3	0	0	75	0	0	0	0	0	0	0	0	0
Amazon Prime Subscription - \$75 annual fee			75		0	0	75	0	0	0	0	0	0	0	0	0
6395.000 Human Services	2,400	256	1,800	64	150	150	150	150	150	150	150	150	150	150	150	150
Resident retention items and events. Summer BBQ, drawings for timely payers, and other small items			1,800		150	150	150	150	150	150	150	150	150	150	150	150
6397.000 Travel	850	180	850	30	71	71	71	71	71	71	71	71	71	71	70	70
Hotel for Leadership			250		21	21	21	21	21	21	21	21	21	21	20	20
Mileage to training and site visits, including cost of boat fare as needed.			600		50	50	50	50	50	50	50	50	50	50	50	50
6398.000 Education	648	307	659	24	74	0	0	0	500	0	0	0	85	0	0	0
Easy LMS - Fair Housing - \$2.64 PUPY			74		74	0	0	0	0	0	0	0	0	0	0	0
Leadership class for Emma			500		0	0	0	0	500	0	0	0	0	0	0	0
Annual Real Estate CE			85		0	0	0	0	0	0	0	0	85	0	0	0
TOTAL ADMINISTRATIVE EXPENSES	25,798	20,376	25,612	915	2,537	2,041	2,115	2,047	2,537	2,036	2,043	2,035	2,118	2,040	2,032	2,031
MARKETING EXPENSES																
6210.000 Advertising - Other	150	0	150	5	13	13	13	13	13	13	12	12	12	12	12	12
small amount if need			150		13	13	13	13	13	13	12	12	12	12	12	12
6210.010 Advertising - Media	311	107	305	11	26	26	26	26	26	26	26	25	25	25	24	24
RealPage - Lofts Living PRO \$0.53 PUPM			178		15	15	15	15	15	15	15	15	15	15	14	14
RealPage - Syndication \$0.18 PUPM			60		5	5	5	5	5	5	5	5	5	5	5	5
On-line Listing- Zumper \$0.20 PUPM			67		6	6	6	6	6	6	6	5	5	5	5	5
6250.000 Credit Reports	150	228	350	12	30	30	29	29	29	29	29	29	29	29	29	29

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Credit and Criminal screening for applicants, these have increased from a flat \$17 per adult screening to a variable of \$17-\$50 depending on how many states need to be screened per applicant. Increasing to accommodate the more thorough screening.			350		30	30	29	29	29	29	29	29	29	29	29	29
6255.000 Concessions - Non Rent	0	743	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL MARKETING EXPENSES	611	1,078	805	29	69	69	68	68	68	68	67	66	66	66	65	65
PAYROLL & BENEFITS																
6310.000 Administrative Salaries	23,441	23,202	25,784	921	1,918	1,854	2,169	2,101	2,034	2,101	2,101	2,101	2,101	2,034	2,101	3,169
Payroll Wages			25,784		1,918	1,854	2,169	2,101	2,034	2,101	2,101	2,101	2,101	2,034	2,101	3,169
6331.000 Employee Insurance - Health	1,980	1,465	2,136	76	178	178	178	178	178	178	178	178	178	178	178	178
Benefits			2,136		178	178	178	178	178	178	178	178	178	178	178	178
6540.000 Maintenance Payroll	9,224	9,147	9,772	349	672	640	780	746	712	746	746	746	746	712	746	1,780
Payroll Wages			9,772		672	640	780	746	712	746	746	746	746	712	746	1,780
6711.000 Payroll Taxes	3,042	2,946	3,373	120	291	271	308	297	284	288	258	246	246	234	241	409
Payroll Taxes			3,373		291	271	308	297	284	288	258	246	246	234	241	409
6721.000 Worker's Compensation	227	214	251	9	17	16	20	20	18	20	20	20	20	18	20	42
WC			251		17	16	20	20	18	20	20	20	20	18	20	42
6724.000 Employee Benefits - 401(k)	671	92	728	26	53	51	61	58	57	58	58	58	58	57	58	101
Variance - Employees are choosing to not participate, but we budget for this as they can sign up at any time.			0		0	0	0	0	0	0	0	0	0	0	0	0
401K			728		53	51	61	58	57	58	58	58	58	57	58	101
TOTAL PAYROLL & BENEFITS	38,585	37,066	42,044	1,502	3,129	3,010	3,516	3,400	3,283	3,391	3,361	3,349	3,349	3,233	3,344	5,679
UTILITY EXPENSES																
6430.000 Electricity - Units	500	0	300	11	25	25	25	25	25	25	25	25	25	25	25	25
Electric expenses during unit turns.			300		25	25	25	25	25	25	25	25	25	25	25	25
6450.000 Electricity - House	4,900	4,404	4,900	175	600	600	600	500	400	200	200	200	300	400	400	500

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Expense is for Employee Unit which is the Office for this community and also security lights for all 24 storage units (storage building 1 and storage building 2) and the newly added storage shed with a heated room.			4,900		600	600	600	500	400	200	200	200	300	400	400	500
6451.000 Water / Sewer	5,200	1,567	3,400	121	284	284	284	284	283	283	283	283	283	283	283	283
This expense is for the Employee Unit which is the Office / maintenance location and pays for community needs/ watering and utilization of washer/dryer as needed for other units.			2,400		200	200	200	200	200	200	200	200	200	200	200	200
Additional Water costs for community access for spigots on shed areas			1,000		84	84	84	84	83	83	83	83	83	83	83	83
6451.010 Water/Sewer - Units	200	0	200	7	17	17	17	17	17	17	17	17	16	16	16	16
Small amount budgeted during unit turns			200		17	17	17	17	17	17	17	17	16	16	16	16
6452.000 Gas / Heat	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
No gas available to the property.			0		0	0	0	0	0	0	0	0	0	0	0	0
TOTAL UTILITY EXPENSES	10,800	5,971	8,800	314	926	926	926	826	725	525	525	525	624	724	724	824
GROUNDS EXPENSES																
6536.000 Grounds Supplies	3,500	2,606	3,500	125	0	0	0	0	1,750	1,000	750	0	0	0	0	0
Grounds supplies, such as flowers, grass seed, plants, mulch, dirt, etc.			2,000		0	0	0	0	1,000	1,000	0	0	0	0	0	0
Upkeep and new bike racks as needed			1,500		0	0	0	0	750	0	750	0	0	0	0	0
6548.000 Snow Removal	800	0	600	21	50	50	50	50	50	50	50	50	50	50	50	50
No contract needed, Belonga is plowing for the City and we dont need to budget for plowing expenses.			0		0	0	0	0	0	0	0	0	0	0	0	0
Snow removal supplies, salt, shovels, sand.			600		50	50	50	50	50	50	50	50	50	50	50	50
TOTAL GROUNDS EXPENSES	4,300	2,606	4,100	146	50	50	50	50	1,800	1,050	800	50	50	50	50	50
REPAIRS & MAINTENANCE EXPENSES																
6515.000 Janitorial Supplies	300	37	300	11	25	25	25	25	25	25	25	25	25	25	25	25
Cleaning supplies for cleaning during unit turns			300		25	25	25	25	25	25	25	25	25	25	25	25

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6517.000 Janitorial Contract Common Areas	0	4,880	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Variance - part of the remediation costs for the cat damage that was charged back and paid from the resident.			0		0	0	0	0	0	0	0	0	0	0	0	0
6517.010 Cleaning Units	2,000	0	2,000	71	0	0	0	0	0	0	2,000	0	0	0	0	0
During the lease up of the 4-4BR townhomes, many units will be transferring to alternative sizing units, making about 6 unit turns at the same time. Budgeting for a vendor to help with these costs during the lease up.			2,000		0	0	0	0	0	0	2,000	0	0	0	0	0
6517.020 Carpet Cleaning	100	0	100	4	9	9	9	9	8	8	8	8	8	8	8	8
Carpet only on stairway inside unit. Purchased carpet cleaner, budgeting small amount for cleaning solution and replacement parts as needed			100		9	9	9	9	8	8	8	8	8	8	8	8
6520.000 Extermination Contract	5,300	4,006	6,000	214	501	501	501	501	500	500	500	500	499	499	499	499
ACI services \$334/month			4,000		334	334	334	334	333	333	333	333	333	333	333	333
Extra extermination as needed bed bug treatment etc. as needed.			2,000		167	167	167	167	167	167	167	167	166	166	166	166
6525.000 Trash Removal	700	200	700	25	59	59	59	59	59	59	59	59	57	57	57	57
Extra trash removal for unit turns and Large item removal if needed			500		42	42	42	42	42	42	42	42	41	41	41	41
Mackinac Island Service Company provides trash removal to residents. Each household is responsible for their own trash removal costs. For our maintenance/community trash removal, we are budeting a small amount. It is \$7.50 per bag for removal.			200		17	17	17	17	17	17	17	17	16	16	16	16
6541.000 Supplies	500	789	800	29	67	67	67	67	67	67	67	67	66	66	66	66
Small amount for tools, prior actuals include purchasing all items to stock maintenance.			800		67	67	67	67	67	67	67	67	66	66	66	66
6542.010 Building Safety Systems	1,925	2,437	2,625	94	112	112	112	712	810	110	110	110	110	109	109	109
Small amount for smoke detectors and batteries			400		34	34	34	34	33	33	33	33	33	33	33	33
Annual John E green inspection both phases			600		0	0	0	600	0	0	0	0	0	0	0	0
Fire extinguisher yearly inspection			525		44	44	44	44	44	44	44	44	44	43	43	43

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Cost for Summit Fire Testing Annually			700		0	0	0	0	700	0	0	0	0	0	0	0
Security camera and signage for area behind phase 2 in front of storage			400		34	34	34	34	33	33	33	33	33	33	33	33
6544.000 Structural Repairs - Material	600	788	800	29	67	67	67	67	67	67	67	67	66	66	66	66
Increased amount slightly.			800		67	67	67	67	67	67	67	67	66	66	66	66
6544.010 Structural Repairs - Contract	600	0	600	21	50	50	50	50	50	50	50	50	50	50	50	50
Structural repairs done by a vendor, prior actuals miscoded to 6544.020			600		50	50	50	50	50	50	50	50	50	50	50	50
6544.020 Bldg Exterior Repairs-Contract	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Variance - Prior actuals were miscoded and should have been to 6544.010			0		0	0	0	0	0	0	0	0	0	0	0	0
6546.000 HVAC Repairs - Contract	600	183	600	21	50	50	50	50	50	50	50	50	50	50	50	50
HVAC repairs			600		50	50	50	50	50	50	50	50	50	50	50	50
6560.010 Exterior Painting	1,500	0	900	32	0	0	0	0	450	450	0	0	0	0	0	0
All door trim and phase 2 storage trim needs to be painted in 2027 and all porches need staining			900		0	0	0	0	450	450	0	0	0	0	0	0
6560.030 Painting Units - Contract	0	21,450	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Variance - not needed for next year, this was only due to lease up and transfers on the 4BR units.			0		0	0	0	0	0	0	0	0	0	0	0	0
6561.000 Painting Supplies	400	637	400	14	34	34	34	34	33	33	33	33	33	33	33	33
Painting units if needed.			400		34	34	34	34	33	33	33	33	33	33	33	33
6563.000 Window Coverings	300	0	300	11	25	25	25	25	25	25	25	25	25	25	25	25
Blind replacement as needed			300		25	25	25	25	25	25	25	25	25	25	25	25
6570.000 Vehicle/Equip Oper Expense	50	531	250	9	21	21	21	21	21	21	21	21	21	21	20	20
Delivery fees for items to be hauled to the property			250		21	21	21	21	21	21	21	21	21	21	20	20
6571.000 Appliance Replacement	0	338	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Budgeted from 7110.000			0		0	0	0	0	0	0	0	0	0	0	0	0

Standard Budget - 12 Months
Forest Way Townhomes (5403)

Account Description	Prior Budget	Prior 12 Months Act	Proposed Budget	Per Unit	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec
6581.000 Electrical Repairs - Material	400	241	400	14	34	34	34	34	33	33	33	33	33	33	33	33
Electrical repairs material			400		34	34	34	34	33	33	33	33	33	33	33	33
6581.010 Electrical Repairs - Contract	3,000	3,381	3,400	121	284	284	284	284	283	283	283	283	283	283	283	283
Electrical repairs from a vendor as needed.			3,400		284	284	284	284	283	283	283	283	283	283	283	283
6582.000 Plumbing Repairs - Material	250	48	250	9	21	21	21	21	21	21	21	21	21	21	20	20
Plumbing repairs material			250		21	21	21	21	21	21	21	21	21	21	20	20
6582.010 Plumbing Repairs - Contract	850	1,050	950	34	80	80	79	79	79	79	79	79	79	79	79	79
Small amount as needed			950		80	80	79	79	79	79	79	79	79	79	79	79
6584.000 HVAC Repairs - Material	250	0	250	9	21	21	21	21	21	21	21	21	21	21	20	20
HVAC repair materials			250		21	21	21	21	21	21	21	21	21	21	20	20
6585.000 Appliance Repairs - Material	500	369	500	18	42	42	42	42	42	42	42	42	41	41	41	41
Drip Pans, and small repair items for appliances.			500		42	42	42	42	42	42	42	42	41	41	41	41
6585.010 Appliance Repair - Contract	1,500	75	600	21	50	50	50	50	50	50	50	50	50	50	50	50
Appliances are out of warranty, budgeting small amount for repairs from local company.			600		50	50	50	50	50	50	50	50	50	50	50	50
6588.000 Lock & Key Repairs - Material	75	143	75	3	7	7	7	6	6	6	6	6	6	6	6	6
Small amount if needed			75		7	7	7	6	6	6	6	6	6	6	6	6
6588.010 Lock & Key Repair - Contract	0	2,158	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6589.000 Light Bulb Replacement	200	55	200	7	17	17	17	17	17	17	17	17	16	16	16	16
Light bulbs for exterior common lights			200		17	17	17	17	17	17	17	17	16	16	16	16
6590.000 Other Operating Expense	300	69	300	11	25	25	25	25	25	25	25	25	25	25	25	25
Small amount if needed.			300		25	25	25	25	25	25	25	25	25	25	25	25
6590.010 Other Unit Renovation Materials	500	206	250	9	21	21	21	21	21	21	21	21	21	21	20	20
Small amount as needed			250		21	21	21	21	21	21	21	21	21	21	20	20
6591.000 Maintenance Equipment Repairs	0	32	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Account Description	Prior Budget	Prior 12 Months Act	Proposed Budget	Per Unit	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec
TOTAL REPAIRS AND MAINTENANCE EXPENSES	22,700	44,103	23,550	841	1,622	1,622	1,621	2,220	2,763	2,063	3,613	1,613	1,606	1,605	1,601	1,601
SERVICE COORDINATOR EXPENSES																
TOTAL SERVICE COORDINATOR EXPENSES	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TAXES & INSURANCE																
6710.000 Real Estate Taxes	44,673	51,172	52,195	1,864	4,351	4,351	4,350	4,350	4,350	4,349	4,349	4,349	4,349	4,349	4,349	4,349
2% Increase over prior year expense - Summer			32,501		2,709	2,709	2,709	2,709	2,709	2,708	2,708	2,708	2,708	2,708	2,708	2,708
2% increase over prior year expense - Winter			19,694		1,642	1,642	1,641	1,641	1,641	1,641	1,641	1,641	1,641	1,641	1,641	1,641
6720.000 Property Insurance	215	144	168	6	14	14	14	14	14	14	14	14	14	14	14	14
Pollution insurance expense based on actual bill paid in Dec 2025, policy for 24 months.			168		14	14	14	14	14	14	14	14	14	14	14	14
The property is included with the city policy. Do not budget.			0		0	0	0	0	0	0	0	0	0	0	0	0
6720.010 Other Insurance	470	211	95	3	95	0	0	0	0	0	0	0	0	0	0	0
Employment Practices Liability Insurance			95		95	0	0	0	0	0	0	0	0	0	0	0
6720.020 Fidelity Bonds	40	41	45	2	0	0	0	45	0	0	0	0	0	0	0	0
Fid. Bonds			45		0	0	0	45	0	0	0	0	0	0	0	0
TOTAL TAXES & INSURANCE	45,398	51,568	52,503	1,875	4,460	4,365	4,364	4,409	4,364	4,363	4,363	4,363	4,363	4,363	4,363	4,363
TOTAL OPERATING EXPENSES	148,192	162,768	157,414	5,622	12,793	12,083	12,660	13,020	15,540	13,496	14,772	12,001	12,176	12,081	12,179	14,613
NET OPERATING INCOME	177,085	149,666	171,051	6,109	14,581	15,290	14,712	14,352	11,832	13,876	12,599	15,370	15,196	15,291	15,193	12,759
NON-OPERATING ACTIVITY																
MISC NON-OPERATING EXPENSES																
TOTAL MISC NON-OPERATING EXPENSES	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Account Description	Prior Budget	Prior 12 Months Act	Proposed Budget	Per Unit	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec
MORTGAGE & LOAN EXPENSES																
6890.010 1st Mort Principal Reduction	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Bond payment will be paid by the city.			0		0	0	0	0	0	0	0	0	0	0	0	0
6820.000 1st Mortgage Interest Expense	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Bond payment will be made by the city			0		0	0	0	0	0	0	0	0	0	0	0	0
TOTAL MORTGAGE & LOAN EXPENSES	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

CAPITAL EXPENDITURES

7110.000 Appliances	3,800	662	3,800	136	0	1,200	550	350	0	650	800	250	0	0	0	0
Microwave			350		0	0	0	350	0	0	0	0	0	0	0	0
Washer/Dryer			1,200		0	1,200	0	0	0	0	0	0	0	0	0	0
Range			650		0	0	0	0	0	650	0	0	0	0	0	0
Budgeted for appliances with warranty expired			0		0	0	0	0	0	0	0	0	0	0	0	0
Refrigerator			800		0	0	0	0	0	0	800	0	0	0	0	0
Dishwasher			550		0	0	550	0	0	0	0	0	0	0	0	0
Disposals			250		0	0	0	0	0	0	0	250	0	0	0	0
7110.010 Buildings & Components	0	849	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Manual Note			0		0	0	0	0	0	0	0	0	0	0	0	0
7110.020 Maintenance Equipment	500	1,448	500	18	0	0	0	0	500	0	0	0	0	0	0	0
Backpack blower			500		0	0	0	0	500	0	0	0	0	0	0	0
7110.030 Office Equipment	0	965	0	0	0	0	0	0	0	0	0	0	0	0	0	0
7130.000 Carpet/Flooring	0	11,241	0	0	0	0	0	0	0	0	0	0	0	0	0	0
7140.000 Windows/Doors/Blinds	0	1,365	0	0	0	0	0	0	0	0	0	0	0	0	0	0
7202.000 Hot Water Tanks/Furnances/Boilers	2,000	0	2,000	71	167	167	167	167	167	167	167	167	166	166	166	166
variance: One Hot Water heater failed in 2023, budgeting another in case.			2,000		167	167	167	167	167	167	167	167	166	166	166	166

Account Description	Prior Budget	Prior 12 Months Act	Proposed Budget	Per Unit	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec
7208.000 Plumbing	2,000	0	2,000	71	0	0	0	0	2,000	0	0	0	0	0	0	0
Additional spigots on storage buildings for community use and landscaping watering			2,000		0	0	0	0	2,000	0	0	0	0	0	0	0
TOTAL CAPITAL EXPENDITURES	8,300	16,530	8,300	296	167	1,367	717	517	2,667	817	967	417	166	166	166	166
TOTAL NON-OPERATING ACTIVITY	8,300	16,530	8,300	296	167	1,367	717	517	2,667	817	967	417	166	166	166	166
NET INCOME/(LOSS) BEFORE DEPRECIATION	168,785	133,136	162,751	5,813	14,414	13,923	13,995	13,835	9,165	13,059	11,632	14,953	15,030	15,125	15,027	12,593
DEPRECIATION & AMORITIZATION																
DEPRECIATION & AMORITIZATION																
NET INCOME/(LOSS)	168,785	133,136	162,751	5,813	14,414	13,923	13,995	13,835	9,165	13,059	11,632	14,953	15,030	15,125	15,027	12,593
OTHER NON-OPERATING ACTIVITY																
OTHER NON-OPERATING ACTIVITY																
6890.030 Replacement Reserve Funding	11,200	47,693	12,205	436	1,018	1,017	1,017	1,017	1,017	1,017	1,017	1,017	1,017	1,017	1,017	1,017
Per conversation with city, budget \$400/unit/year starting 2026 +5% increase each year thereafter.			12,205		1,018	1,017	1,017	1,017	1,017	1,017	1,017	1,017	1,017	1,017	1,017	1,017
6890.095 LD Payments	0	150,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Based on excess cash and the Limited distribution that ownership desires. 2025 = \$150,000, 2026 = \$175,000.			0		0	0	0	0	0	0	0	0	0	0	0	0
TOTAL OTHER NON-OPERATING ACTIVITY	11,200	197,693	12,205	436	1,018	1,017	1,017	1,017	1,017	1,017	1,017	1,017	1,017	1,017	1,017	1,017
NET PROJECT ACTIVITY	157,585	-64,557	150,546	5,377	13,396	12,906	12,978	12,818	8,148	12,042	10,615	13,936	14,013	14,108	14,010	11,576
Debt Coverage Ratio	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0