

2020 Community Roots Housing Blended Budget

	Department		Buildings		2019 Grand Total	2020 Grand Total
	2019	2020	2019	2020		
Tenant Revenue						
Residential tenant revenue	-	-	10,481,789	10,692,661	10,481,789	10,692,661
Commercial rent revenue, net	-	-	1,700,206	1,607,292	1,700,206	1,607,292
Triple net revenue	-	-	277,800	283,519	277,800	283,519
Parking, Laundry & Other	-	-	167,575	171,368	167,575	171,368
Gross Tenant Revenue:	-	-	12,627,370	12,754,839	12,627,370	12,754,839
Residential Vacancy & Concessions	-	(97,770)	(298,020)	(355,220)	(298,020)	(452,990)
Net Tenant Revenue:	-	(97,770)	12,329,350	12,399,619	12,329,350	12,301,849
Other Operating Revenue						
Accounting & Compliance fees	723,188	728,683	-	-	723,188	728,683
Developer Fees	1,474,755	1,680,329	-	-	1,474,755	1,680,329
Partnership Management Fees	342,717	272,022	-	-	342,717	272,022
Property Management Fees	1,738,291	1,753,187	-	-	1,738,291	1,753,187
Grants & donations	1,093,164	1,031,500	-	-	1,093,164	1,031,500
Other Income	57,034	30,000	28,000	25,097	85,034	55,097
Total Other Operating Revenue:	5,429,149	5,495,721	28,000	25,097	5,457,149	5,520,818
Total Revenue:	5,429,149	5,397,951	12,357,350	12,424,716	17,786,499	17,822,667
Operating Expenses						
Administrative	1,074,332	1,143,349	819,136	861,108	1,893,468	2,004,457
Accounting, Audit & Legal	50,200	46,310	438,694	465,244	488,894	511,554
Admin - Dues and Subscriptions	17,438	18,709	8,758	10,176	26,196	28,885
Admin - General	156,035	191,188	183,715	169,174	339,750	360,362
Admin - Training and Education	106,700	128,701	13,115	12,039	119,815	140,740
Bad Debt	-	15,000	46,950	88,217	46,950	103,217
Board Expense	10,200	14,100	-	-	10,200	14,100
CHH Occupancy Expense	364,913	386,670	-	-	364,913	386,670
Consulting	219,496	181,000	33,140	23,776	252,636	204,776
Miscellaneous Financial Expense	5,000	5,000	6,756	-	11,756	5,000
Technology	119,350	156,672	85,533	90,025	204,884	246,697
Debt Service	49,100	58,088	2,583,538	2,212,318	2,632,638	2,270,406
Leasing/Compliance Expense	-	60,000	142,743	132,286	142,743	192,286
Partnership Mgmt Fee Expense	-	-	182,639	156,042	182,639	156,042
Payroll, Taxes and Benefits	5,129,805	5,668,178	1,776,471	1,873,560	6,906,276	7,541,738
Repair & Maintenance	54,634	25,200	1,639,542	1,827,092	1,694,176	1,852,292
Property Mgmt Fee Expense	-	-	1,110,573	1,119,142	1,110,573	1,119,142
Resident Activities	24,180	25,000	45,303	57,443	69,483	82,443
Taxes & Insurance	44,929	45,542	531,977	595,936	576,907	641,478
Utilities	-	-	1,511,428	1,564,942	1,511,428	1,564,942
Total Operating Expenses:	6,365,484	7,025,357	10,343,351	10,399,870	16,720,331	17,425,227
Operating income/loss before reserves	(947,831)	(1,627,406)	2,013,998	2,024,846	1,066,167	397,440
Reserve Contributions	-	-	573,838	567,383	573,838	567,383
Net Operating income/loss	(936,335)	(1,627,406)	1,440,160	1,457,463	492,329	(169,943)
Non Operating Income/Loss						
Cash proceeds from Bonanza	-	-	-	-	-	-
Contribution to opportunity fund	-	-	-	-	(350,000)	-
Rate lock payment	-	-	-	-	-	-
Transfer to general building fund	-	-	-	-	-	-
Non-operating surplus use	-	-	-	-	-	200,000
Total Non-operating	-	-	-	-	(350,000)	200,000
Budgeted Cash flow	(936,335)	(1,627,406)	1,440,160	1,457,463	142,329	30,057

Note: The budget above represents those entities that are classified as blended component units for purposes of preparing audited financial statements. This primarily excludes active tax credit partnerships that still have a third party investor as well as the operating budgets for third party buildings. The net cash flow from those properties is maintained in separately controlled entities and cannot be used to fund general Community Roots Housing operations. While the individual budgets for these entities are not included, the numbers above do include any fees that Community Roots Housing earns or charges back to those properties (for example property management fees).