

Community Roots Housing - 2021 Final Budget

	Department		Portfolio Totals		BLENDED BUDGET TOTAL			High Level Projections			
	Total 2020	Total 2021	2021 Blended Buildings Total	Total Blended Buildings 2020	2020 Blended Budget Total	2020 Projected Actuals	2021 Blended Budget Total	2022	2023	2024	2025
Residential Tenant Revenue											
Residential tenant revenue	-	-	11,745,848	11,646,576	11,646,576	11,649,969	11,745,848	2% 11,980,765	3% 12,340,188	4% 12,833,796	4% 13,347,148
Parking, Laundry & Other	-	-	176,715	231,611	231,611	218,944	176,715	3% 182,016	3% 187,477	3% 193,101	3% 198,894
Residential Vacancy & Concessions	(97,770)	(250,471)	(374,633)	(388,621)	(486,391)	(559,528)	(625,103)	5% (599,038)	5% (586,159)	5% (577,521)	5% (600,622)
Net Residential Revenue:	(97,770)	(250,471)	11,547,931	11,489,566	11,391,796	11,309,385	11,297,460	11,563,743	11,941,506	12,449,376	12,945,420
Commercial Rent Revenue											
Commercial rent revenue	-	-	1,013,729	1,592,219	1,592,219	1,656,495	1,013,729	0% 1,013,729	25% 1,267,161	25% 1,583,951	5% 1,663,149
Triple net revenue	-	-	164,299	283,519	283,519	220,691	164,299	0% 164,299	25% 205,374	25% 256,717	5% 269,553
Commercial vacancy & concessions	-	-	(1,095)	(56,076)	(56,076)	(81,112)	(1,095)	0% (1,095)	0% (1,095)	0% (1,095)	0% (1,095)
Net Commercial Revenue:	-	-	1,176,933	1,819,663	1,819,663	1,796,074	1,176,933	1,176,933	1,471,440	1,839,574	1,931,607
Bad Debt & Collection Loss	-	(643,815)	(56,856)	(84,218)	(84,218)	(65,425)	(700,671)	-70% (210,201)	-20% (168,161)	-10% (151,345)	0% (151,345)
Total Tenant Revenue:	(97,770)	(894,286)	12,668,008	13,225,011	13,127,241	13,040,034	11,773,722	12,530,475	13,244,785	14,137,605	14,725,683
Other Operating Revenue											
Accounting & Compliance fees	728,683	707,951	-	-	728,683	698,005	707,951	4% 736,269	4% 765,720	4% 796,349	4% 828,203
Developer Fees	1,680,329	5,775,715	-	-	1,680,329	770,717	5,775,715	2,338,658	3,480,285	1,486,597	2,151,914
Partnership Management Fees	272,022	18,000	-	-	272,022	272,093	18,000	200,000	0% 270,000	4% 280,800	4% 292,032
Property Management Fees	1,753,187	1,651,678	-	-	1,753,187	1,711,461	1,651,678	2% 1,684,712	3% 1,735,253	4% 1,804,663	4% 1,876,850
Grants & donations	1,031,500	1,019,000	-	-	1,031,500	878,280	1,019,000	3% 1,049,570	3% 1,081,057	3% 1,113,489	3% 1,146,893
Interest income	30,000	20,000	-	-	30,000	13,956	20,000	4% 20,800	4% 21,632	4% 22,497	4% 23,397
Other Income	-	30,000	-	-	-	19,302	30,000	3% 30,900	3% 31,827	3% 32,782	3% 33,765
Total Other Operating Revenue:	5,495,721	9,222,344	-	-	5,495,721	4,363,814	9,222,344	6,060,909	7,385,774	5,537,177	6,353,054
Total Revenue:	5,397,951	8,328,058	12,668,008	13,225,011	18,622,961	17,403,848	20,996,066	18,591,384	20,630,559	19,674,782	21,078,737
Operating Expenses											
Administrative	555,679	594,096	906,236	881,346	1,437,025	1,386,449	1,500,333	1,516,928	1,545,666	1,580,806	1,590,046
CHH Occupancy Expense	386,670	394,848	-	-	386,670	363,259	394,848	3% 406,693	3% 418,894	3% 431,461	3% 444,405
Compliance, Taxes & License	1,784	79,750	291,725	248,692	250,476	346,288	371,475	4% 386,334	4% 401,787	4% 417,859	4% 434,573
Consulting	181,000	362,900	-	-	181,000	166,073	362,900	3% 293,787	3% 302,601	3% 311,679	3% 321,029
Debt Service	58,088	1,500	2,132,812	2,375,462	2,433,550	2,134,217	2,134,312	0% 2,134,312	0% 2,324,312	0% 2,324,312	0% 2,324,312
Insurance	43,758	102,668	433,014	376,681	420,439	494,685	535,683	5% 562,467	5% 590,590	5% 620,120	5% 651,126
Leasing/Compliance Expense	60,000	60,000	10,360	14,830	74,830	142,069	70,360	4% 73,174	4% 76,101	4% 79,145	4% 82,311
Miscellaneous Financial Expense	5,000	12,500	-	-	5,000	4,863	12,500	4% 13,000	4% 13,520	4% 14,061	4% 14,623
Other Operating Expense	-	-	123,089	117,630	117,630	19,824	123,089	4% 128,012	4% 133,133	4% 138,458	4% 143,996
Partnership Mgmt Fee Expense	-	-	13,000	196,240	196,240	272,093	13,000	120,000	162,000	168,480	175,219
Payroll, Taxes and Benefits	5,668,178	5,928,794	2,020,215	2,047,532	7,715,710	7,338,825	7,949,009	7,963,211	8,353,739	8,756,889	9,173,164
Property Mgmt Fee Expense	-	-	1,055,615	1,180,475	1,180,475	1,174,665	1,055,615	2% 1,076,728	3% 1,109,030	4% 1,153,391	4% 1,199,526
Repair & Maintenance	25,200	89,750	1,891,532	1,975,475	2,000,675	1,804,437	1,981,282	2,005,720	2,065,892	2,127,868	2,191,704
Resident Activities	25,000	286,250	37,295	59,680	84,680	29,905	323,545	-70% 97,064	-50% 48,532	0% 48,532	0% 48,532
Utilities	-	-	1,684,865	1,638,077	1,638,077	1,569,173	1,684,865	1,769,108	1,857,564	1,950,442	2,047,964
Total Operating Expenses:	7,010,357	7,913,056	10,599,759	11,112,120	18,122,477	17,246,824	18,512,815	18,546,539	19,403,361	20,123,502	20,842,531
Operating Income/Loss B4 Reserves	(1,612,406)	415,002	2,068,249	2,112,890	500,484	157,024	2,483,251	44,845	1,227,199	(448,721)	236,205
Reserve Contributions											
Replacement Reserve	-	-	540,529	541,017	541,017	540,348	540,529	1% 545,934	1% 551,394	1% 556,907	1% 562,477
Operating Reserve	-	-	36,898	50,584	50,584	53,084	36,898	0% 36,898	0% 36,898	0% 36,898	0% 36,898
Other Reserve	-	-	44,100	40,540	40,540	42,652	44,100	0% 44,100	0% 44,100	0% 44,100	0% 44,100
Total Reserve Contributions:	-	-	621,527	632,141	632,141	636,084	621,527	626,932	632,392	637,905	643,475
Operating Income/Loss	(1,612,406)	415,002	1,446,722	1,480,750	(131,657)	(479,060)	1,861,724	(582,087)	594,807	(1,086,626)	(407,269)