

Community Roots Housing - 2022 Budget

FINAL

As of 12/13/2021

Modified Cash-Basis Statement

	Department			Blended Portfolio			Blended Total		
	Budget	Forecast	Budget	Budget	Forecast	Budget	Budget	Forecast	Budget
	2021	2021	2022	2021	2021	2022	2021	2021	2022
<b>Residential Tenant Revenue</b>									
Residential tenant revenue	0	0	0	12,297,388	12,027,056	12,506,751	12,297,388	12,027,056	12,506,751
Parking, Laundry & Other	0	0	0	202,102	134,168	197,365	202,102	134,168	197,365
Residential Vacancy & Concessions	(250,471)	0	(406,384)	(391,653)	(902,769)	(511,486)	(642,123)	(902,769)	(917,869)
<b>Net Residential Revenue:</b>	<b>(250,471)</b>	<b>0</b>	<b>(406,384)</b>	<b>12,107,838</b>	<b>11,258,455</b>	<b>12,192,630</b>	<b>11,857,367</b>	<b>11,258,455</b>	<b>11,786,247</b>
<b>Commercial Rent Revenue</b>									
Commercial rent revenue	0	0	0	1,104,092	1,594,433	1,455,768	1,104,092	1,594,433	1,455,768
Triple net revenue	0	0	0	171,671	296,605	414,017	171,671	296,605	414,017
Commercial vacancy & concessions	0	0	0	(1,095)	(4,469)	(2,400)	(1,095)	(4,469)	(2,400)
<b>Net Commercial Revenue:</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,274,669</b>	<b>1,886,568</b>	<b>1,867,384</b>	<b>1,274,669</b>	<b>1,886,568</b>	<b>1,867,384</b>
Bad Debt & Collection Loss	(643,815)	0	(710,290)	(59,558)	(58,224)	(87,944)	(703,373)	(58,224)	(798,234)
<b>Total Tenant Revenue:</b>	<b>(894,286)</b>	<b>0</b>	<b>(1,116,674)</b>	<b>13,322,949</b>	<b>13,086,799</b>	<b>13,972,070</b>	<b>12,428,663</b>	<b>13,086,799</b>	<b>12,855,396</b>
<b>Other Operating Revenue</b>									
Accounting & Compliance fees	707,951	706,516	1,060,193	0	0	0	707,951	706,516	1,060,193
Developer Fees	5,775,715	5,620,673	2,967,885	0	0	0	5,775,715	5,620,673	2,967,885
Partnership Management Fees	18,000	48,052	60,000	0	0	0	18,000	48,052	60,000
Property Management Fees	1,651,678	1,639,887	1,704,381	0	0	0	1,651,678	1,639,887	1,704,381
Grants & donations	1,019,000	3,337,533	1,067,050	0	0	0	1,019,000	3,337,533	1,067,050
Interest income	20,000	1,435	1,800	0	(2)	0	20,000	1,433	1,800
Other Income	30,000	720,827	15,000	600	62,780	2,000	30,600	783,608	17,000
<b>Total Other Operating Revenue:</b>	<b>9,222,344</b>	<b>12,074,922</b>	<b>6,876,310</b>	<b>600</b>	<b>62,779</b>	<b>2,000</b>	<b>9,222,944</b>	<b>12,137,701</b>	<b>6,878,310</b>
<b>Total Revenue:</b>	<b>8,328,058</b>	<b>12,074,922</b>	<b>5,759,636</b>	<b>13,323,549</b>	<b>13,149,578</b>	<b>13,974,070</b>	<b>21,651,607</b>	<b>25,224,499</b>	<b>19,733,706</b>
<b>Operating Expenses</b>									
Administrative	594,096	597,539	652,848	949,528	956,644	1,192,135	1,543,624	1,554,183	1,844,983
CHH Occupancy Expense	394,848	398,946	434,115	0	0	0	394,848	398,946	434,115
Compliance, Taxes & License	79,750	77,727	53,212	286,660	352,501	292,455	366,410	430,228	345,667
Consulting	362,900	421,373	444,250	0	0	0	362,900	421,373	444,250
Debt Service	1,500	15,409	2,400	2,427,957	2,199,795	2,315,410	2,429,457	2,215,204	2,317,810
Insurance	102,668	93,847	72,074	467,895	461,569	523,397	570,563	555,416	595,470
Leasing/Compliance Expense	60,000	0	0	11,910	15,192	11,700	71,910	15,192	11,700
Miscellaneous Financial Expense	12,500	25,500	5,000	0	0	0	12,500	25,500	5,000
Other Operating Expense	0	85,656	8,208	112,008	(755,178)	144,504	112,008	(669,522)	152,712
Partnership Mgmt Fee Expense	0	0	0	35,000	3,600	77,996	35,000	3,600	77,996
Payroll, Taxes and Benefits	5,928,794	6,310,919	7,400,754	2,104,211	1,798,101	1,899,131	8,033,004	8,109,020	9,299,885

Community Roots Housing - 2022 Budget

FINAL

As of 12/13/2021

Modified Cash-Basis Statement

	Department			Blended Portfolio			Blended Total		
	Budget	Forecast	Budget	Budget	Forecast	Budget	Budget	Forecast	Budget
	2021	2021	2022	2021	2021	2022	2021	2021	2022
Property Mgmt Fee Expense	0	0	0	1,108,023	1,082,321	1,145,642	1,108,023	1,082,321	1,145,642
Repair & Maintenance	89,750	44,919	101,170	2,073,041	1,986,031	2,142,220	2,162,791	2,030,950	2,243,390
Resident Activities	286,250	1,736,749	54,200	38,933	1,728	5,520	325,183	1,738,477	59,720
Utilities	0	0	0	1,799,392	1,694,321	1,869,462	1,799,392	1,694,321	1,869,462
<b>Total Operating Expenses:</b>	<b>7,913,056</b>	<b>9,808,582</b>	<b>9,228,231</b>	<b>11,414,558</b>	<b>9,796,626</b>	<b>11,619,573</b>	<b>19,327,614</b>	<b>19,605,208</b>	<b>20,847,804</b>
<b>Operating Income (Loss) B4 Reserves</b>	<b>415,002</b>	<b>2,266,340</b>	<b>(3,468,595)</b>	<b>1,908,991</b>	<b>3,352,952</b>	<b>2,354,497</b>	<b>2,323,993</b>	<b>5,619,291</b>	<b>(1,114,098)</b>
<b>Reserve Contributions</b>									
Replacement Reserve	0	0	0	586,561	577,713	580,048	586,561	577,713	580,048
Operating Reserve	0	2,052,921	(1,752,921)	35,898	(36,193)	(40,898)	35,898	2,016,728	(1,793,819)
Other Reserve	0	0	0	56,100	(41,800)	(38,219)	56,100	(41,800)	(38,219)
<b>Total Reserve Contributions:</b>	<b>0</b>	<b>2,052,921</b>	<b>(1,752,921)</b>	<b>678,559</b>	<b>499,720</b>	<b>500,931</b>	<b>678,559</b>	<b>2,552,641</b>	<b>(1,251,990)</b>
<b>Operating Income (Loss)</b>	<b>415,002</b>	<b>213,419</b>	<b>(1,715,674)</b>	<b>1,230,432</b>	<b>2,853,232</b>	<b>1,853,567</b>	<b>1,645,434</b>	<b>3,066,651</b>	<b>137,893</b>
Operating %	5.0%	1.8%	-29.8%	9.2%	21.7%	13.3%	7.6%	12.2%	0.7%