

Community Roots Housing - 2023 Budget

FINAL

As of 12/6/2022

Modified Cash-Basis Statement

	2020 Actual	2021 Actual	2022 Budget	2022 Forecast	2023 Budget	Change	Change
Residential Tenant Revenue							
Residential tenant revenue	10,914,214	12,197,449	12,531,687	12,366,136	13,069,187	703,051	5.38%
Parking, Laundry & Other	200,967	190,947	198,315	228,202	203,643	-24,559	-12.06%
Residential Vacancy & Concessions	-579,749	-937,126	-918,918	-1,127,792	-805,694	322,097	-39.98%
Net Residential Revenue	10,535,432	11,451,270	11,811,084	11,466,547	12,467,136	1,000,589	8.03%
Commercial Tenant Revenue							
Commercial Rent Revenue	1,392,276	1,317,898	1,405,804	1,576,246	1,570,805	-5,441	-0.35%
Triple net revenue	181,869	351,451	383,969	500,829	485,372	-15,456	-3.18%
Commercial vacancy & concessions	-63,682	-25,052	0	-52,375	-40,913	11,461	-28.01%
Net Commercial Revenue	1,510,463	1,644,297	1,789,773	2,024,700	2,015,264	-9,436	-0.47%
Bad Debt & Collection Loss	-197,567	-106,744	-622,784	-232,036	-252,796	-20,760	8.21%
Total Tenant Revenue	11,848,328	12,988,824	12,978,073	13,259,211	14,229,603	970,393	6.82%
Other Operating Revenue							
Grants & Donations, net	1,009,175	4,718,209	1,067,050	732,595	1,561,000	828,405	53.07%
Accounting & Compliance fees	694,334	705,565	976,799	976,799	1,006,083	29,284	2.91%
Developer Fees	3,589,769	7,068,715	2,967,885	2,385,407	2,839,196	453,789	15.98%
Partnership Management Fees	903,697	343,863	60,000	126,145	24,900	-101,245	-406.61%
Property Management Fees	1,696,979	1,600,352	1,646,871	1,554,312	1,587,743	33,431	2.11%
Interest Income	369,185	355,894	1,800	13,335	12,000	-1,335	-11.13%
Other Income	27,055	74,923	17,000	556,153	11,410	-544,743	-4774.26%
Total Other Operating Revenue	8,290,195	14,867,522	6,737,405	6,344,747	7,042,332	697,585	9.91%
Total Revenue	20,138,523	27,856,345	19,715,478	19,603,957	21,271,935	1,667,978	7.84%

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	2020 Actual	2021 Actual	2022 Budget	2022 Forecast	2023 Budget	Change	Change
Operating Expenses							
Administrative	1,320,768	1,596,139	1,727,163	1,855,892	1,961,252	105,360	5.37%
Accounting, Audit & Legal	585,222	677,023	772,936	850,778	732,681	-118,098	-16.12%
Dues and Subscriptions	32,179	40,220	36,715	42,833	53,299	10,465	19.64%
General Admin	431,864	425,738	457,574	501,218	502,646	1,428	0.28%
Training and Education	51,106	72,950	198,401	91,306	176,768	85,463	48.35%
Technology	219,924	379,999	248,337	369,490	485,858	116,368	23.95%
Board Expense	473	208	13,200	266	10,000	9,734	97.34%
CHH Occupancy Expense	395,591	411,193	434,115	289,360	487,806	198,446	40.68%
Compliance, Taxes & License	291,992	328,642	323,923	343,058	341,175	-1,883	-0.55%
Consulting	168,876	393,030	455,000	350,961	448,771	97,810	21.80%
Debt Service	2,081,926	2,077,808	2,294,932	2,171,523	2,506,617	335,094	13.37%
Insurance	462,238	591,165	599,564	703,639	757,133	53,495	7.07%
Leasing & Compliance Expense	137,234	131,388	189,450	194,956	361,103	166,147	46.01%
Leasing/Compliance Expense	137,234	131,388	189,450	194,956	361,103	166,147	46.01%
Other & Misc	31,733	87,944	41,504	120,495	9,680	-110,815	-1144.79%
Miscellaneous Financial Expense	8,984	29,922	11,480	53,457	8,500	-44,957	-528.90%
Other Operating Expense	22,749	58,022	30,024	67,039	1,180	-65,859	-5581.23%
Management Fees Expense	1,420,750	1,290,491	1,186,550	1,236,809	1,252,986	16,176	1.29%
Partnership Mgmt Fee Expense	391,777	161,693	42,000	90,509	132,852	42,343	31.87%
Property Mgmt Fee Expense	1,028,973	1,128,799	1,144,550	1,146,300	1,120,134	-26,166	-2.34%
Payroll, Taxes and Benefits	7,243,853	8,008,007	9,320,051	8,424,775	10,005,805	1,581,030	15.80%
Repairs & Maintenance	1,989,197	2,082,383	2,233,240	2,560,570	2,288,687	-271,883	-11.88%
Resident activities	20,382	31,016	59,890	17,228	28,453	11,225	39.45%
Utilities	1,514,797	1,772,841	1,872,525	1,725,821	1,716,501	-9,320	-0.54%
Total Operating Expenses	17,079,336	18,802,047	20,737,906	19,995,087	22,165,969	2,170,882	9.79%

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Operating Surplus (Deficit) B4 Reserves	3,059,187	9,054,298	-1,022,428	-391,130	-894,034	-502,905	56.25%
Reserve Contributions (Uses)	622,374	652,904	577,713	614,255	488,809	-125,446	-25.66%
Transactional Activities, net			1,752,921	1,148,621	1,400,000	251,379	17.96%
Adjusted Operating Surplus (Deficit)	2,436,813	8,401,394	152,780	143,237	17,157	-126,080	-734.86%