

Community Roots Housing - 2024 Budget

FINAL

As of 12/8/2023

Modified Cash-Basis Statement

	2021 Actual	2022 Actual	2023 Budget	2023 Forecast	2024 Budget	Change	Change
<b>Residential Tenant Revenue</b>							
Residential Tenant Revenue	10,435,972	10,824,506	13,069,187	12,931,895	12,177,775	-754,120	-6.19%
Parking, Laundry & Other	112,543	146,771	203,643	197,434	155,464	-41,970	-27.00%
Residential Vacancy & Concessions	-850,455	-1,026,963	-805,694	-967,164	-562,109	405,054	-72.06%
<b>Net Residential Revenue</b>	<b>9,698,060</b>	<b>9,944,314</b>	<b>12,467,136</b>	<b>12,162,166</b>	<b>11,771,129</b>	<b>-391,036</b>	<b>-3.32%</b>
<b>Commercial Tenant Revenue</b>							
Commercial Rent Revenue	1,446,599	1,559,782	1,570,805	1,576,616	1,603,281	26,664	1.66%
Triple Net Revenue	359,548	449,803	485,372	377,161	464,069	86,908	18.73%
Commercial Vacancy & Concessions	-25,052	-48,986	-40,913	-55,617	-46,944	8,673	-18.48%
<b>Net Commercial Revenue</b>	<b>1,781,095</b>	<b>1,960,599</b>	<b>2,015,264</b>	<b>1,898,161</b>	<b>2,020,406</b>	<b>122,245</b>	<b>6.05%</b>
Bad Debt & Collection Loss	-245,799	-667,164	-252,796	-293,802	-345,180	-51,379	14.88%
<b>Total Tenant Revenue</b>	<b>11,233,356</b>	<b>11,237,749</b>	<b>14,229,603</b>	<b>13,766,525</b>	<b>13,446,355</b>	<b>-320,170</b>	<b>-2.38%</b>
<b>Other Operating Revenue</b>							
Grants & Donations, Net	4,718,209	1,307,273	1,561,000	1,147,365	660,000	-487,365	-73.84%
Accounting & Compliance Fees	705,565	976,799	1,006,083	1,053,209	1,352,740	299,531	22.14%
Developer Fees	7,068,715	5,602,811	2,839,196	1,386,714	2,981,000	1,594,286	53.48%
Partnership Management Fees	343,863	324,266	24,900	57,031	24,900	-32,131	-129.04%
Property Management Fees	1,612,695	1,580,742	1,587,743	1,596,378	1,723,178	126,800	7.36%
Interest Income	350,494	359,382	12,000	70,190	49,000	-21,190	-43.25%
Other Income	26,696	430	11,410	17,042	0	-17,042	N/A
<b>Total Other Operating Revenue</b>	<b>14,826,237</b>	<b>10,151,702</b>	<b>7,042,332</b>	<b>5,327,930</b>	<b>6,790,819</b>	<b>1,462,888</b>	<b>21.54%</b>
<b>Operating Revenue</b>	<b>26,059,593</b>	<b>21,389,452</b>	<b>21,271,935</b>	<b>19,094,455</b>	<b>20,237,173</b>	<b>1,142,718</b>	<b>5.65%</b>

Community Roots Housing - 2024 Budget

FINAL

As of 12/8/2023

Modified Cash-Basis Statement

	2021 Actual	2022 Actual	2023 Budget	2023 Forecast	2024 Budget	Change	Change
<b>Operating Expenses</b>							
Administrative	1,460,798	1,751,082	1,961,252	2,050,171	1,982,157	-68,014	-3.43%
CHH Occupancy Expense	411,193	477,959	487,806	484,806	525,302	40,496	7.71%
Compliance, Taxes & License	362,054	309,742	341,175	288,363	366,297	77,934	21.28%
Consulting	385,530	375,779	448,771	316,090	327,035	10,945	3.35%
Debt Service	1,785,031	1,875,429	2,506,617	2,401,656	2,492,955	91,299	3.66%
Insurance	488,273	598,408	757,133	848,293	883,646	35,353	4.00%
Leasing & Compliance Expense	109,329	162,544	361,103	339,468	410,934	71,465	17.39%
Other & Misc	80,468	119,293	9,680	-1,460	10,546	12,006	113.84%
Management Fees Expense	1,124,663	1,153,006	1,252,986	1,239,824	1,222,950	-16,873	-1.38%
Payroll, Taxes and Benefits	7,754,251	8,518,457	10,005,805	8,821,264	9,886,873	1,065,609	10.78%
Repairs & Maintenance	1,822,981	2,244,123	2,288,687	2,493,441	2,209,522	-283,918	-12.85%
Resident activities	30,481	18,673	28,453	13,739	27,570	13,831	50.17%
Utilities	1,537,906	1,536,143	1,716,501	1,854,093	1,795,404	-58,689	-3.27%
<b>Operating Expenses</b>	<b>17,352,957</b>	<b>19,140,638</b>	<b>22,165,969</b>	<b>21,149,748</b>	<b>22,141,192</b>	<b>991,444</b>	<b>4.48%</b>
<b>Operating Surplus (Deficit) B4 Reserves</b>	<b>8,706,637</b>	<b>2,248,814</b>	<b>-894,034</b>	<b>-2,055,293</b>	<b>-1,904,019</b>	<b>151,274</b>	<b>-7.94%</b>
Reserve Contributions (Uses)	541,273	508,326	488,809	527,714	503,914	-23,800	-4.72%
Transactional Activities, Net	0	0	1,400,000	2,587,602	5,000,000	2,412,398	48.25%
Revenue Contingency	0	0	0	0	-1,517,400	-1,517,400	100.00%
<b>Adjusted Operating Surplus (Deficit)</b>	<b>8,165,364</b>	<b>1,740,488</b>	<b>17,157</b>	<b>4,595</b>	<b>1,074,667</b>	<b>1,070,072</b>	<b>99.57%</b>