Proposed Budget

Project Name:	GREENSPIRE I &II
Borrower Name:	STOUGHTON HA
Borrower ID and Project No:	93933423 04-1
Date of Operation:	12/06/1978

Loan/Transfer Amount:	
Note Rate Payment:	
IC Payment:	$1,430.79

Reporting Period

X Annual
___ Quarterly
___ Monthly

Budget Type

___ Initial
X Regular Report
___ Rent Change
___ SMR
___ Other Servicing

Project Rental Type

___ Family
X Elderly
___ Congregate
___ Group Home
___ Mixed LH

Profit Type

___ Full Profit
___ Limited Profit
X Non-Profit

___I hereby request ___ units of RA. Current number of RA units 0 .

The following utilities are master metered:

___ Gas
___ Electricity
___ Water
___ Sewer
___ Trash
X Other

Borrower Accounting Method

___ Cash
___ Accrual

Project Name: GREENSPIRE I &II State: 58 Servicing Office: 653 County: 13
Borrower Name: STOUGHTON HA Borr ID: 93933423 Prj Nbr: 04-1 Paid Code: Active
Classification: A Fiscal Year: 2019 Version: 01/01/2019 APPROVED Totals: By Project Analyzed: Y

Item	Current Budget	Actual	Proposed Budget	Comment
Effective Dates:	01/01/2018	01/01/2018	01/01/2019	
Ending Dates:	12/31/2018	12/31/2018	12/31/2019	
PART I - CASH FLOW STATEMENT				
Operational Cash Sources				
1. Rental Income	394,368.00		394,368.00	
2. RHS Rental Assist. Received				
3. Application Fee Received				
4. Laundry And Vending	3,600.00		3,525.00	
5. Interest Income	10.00		5.00	
6. Tenant Charges	500.00		350.00	
7. Other - Project Sources	0.00		0.00	
8. Less (Vcncy @ Cntgncy Allw)	-23,662.00		-25,933.00	
9. Less (Agncy Aprvd Incentv)	0.00		0.00	
10. Sub-Ttl [(1 thru 7)-(8@9)]	**374,816.00**		**372,315.00**	
Non-Operational Cash Sources				
11. Cash - Non Project	0.00		0.00	
12. Authorized Loan (Non-RHS)	0.00		0.00	
13. Transfer From Reserve	**14,146.00**		**103,000.00**	
14. Sub-Total (11 thru 13)	**14,146.00**		**103,000.00**	
15. Total Cash Sources (10+14)	**388,962.00**		**475,315.00**	
Operational Cash Uses				
16. Ttl O@M Exp (From Part II)	**286,031.00**		**288,053.00**	
17. RHS Debt Payment	38,939.00		8,898.00	
18. RHS Payment (Overage)				
19. RHS Payment (Late Fee)				
20. Reductn In Prior Yr Pybles				
21. Tenant Utility Payments				
22. Transfer to Reserve	**46,700.00**		**61,000.00**	
23. RTN Owner/NP Asset Mgt Fee	0.00		0.00	
24. Sub-Total (16 thru 23)	**371,670.00**		**357,951.00**	
Non-Operational Cash Uses				
25. Authzd Debt Pymnt (NonRHS)	0.00		0.00	
26. Capital Budget (III 4-6)	**14,146.00**		**103,000.00**	
27. Miscellaneous	0.00		0.00	
28. Sub-Total (25 thru 27)	**14,146.00**		**103,000.00**	
29. Total Cash Uses (24+28)	**385,816.00**		**460,951.00**	
30. Net (Deficit) (15-29)	**3,146.00**		**14,364.00**	
Cash Balance				
31. Beginning Cash Balance	95,000.00		95,000.00	
32. Accrual To Cash Adjustment				
33. Ending Cash Bal (30+31+32)	**98,146.00**		**109,364.00**	

Project Name: GREENSPIRE I &II State: 58 Servicing Office: 653 County: 13
Borrower Name: STOUGHTON HA Borr ID: 93933423 Prj Nbr: 04-1 Paid Code: Active
Classification: A Fiscal Year: 2019 Version: 01/01/2019 APPROVED Totals: By Project Analyzed: Y

Item	Current Budget	Actual	Proposed Budget	Comment
Effective Dates:	01/01/2018	01/01/2018	01/01/2019	
Ending Dates:	12/31/2018	12/31/2018	12/31/2019	
PART II - O@M EXPENSE SCHEDULE				
1. Maint. @ Repairs Payroll	19,110.00		19,565.00	
2. Maint. @ Repairs Supply	6,000.00		6,125.00	
3. Maint. @ Repairs Contract	6,000.00		3,640.00	
4. Painting	550.00		300.00	
5. Snow Removal	9,550.00		9,841.00	
6. Elevator Maint./Contract	13,000.00		15,000.00	
7. Grounds	17,640.00		17,600.00	
8. Services	6,000.00		4,829.00	
9. Cptl Bgt(Part V operating)	**15,343.00**		**14,755.00**	
10. Other Operating Expenses	0.00		0.00	
11. Sub-Ttl O@M (1 thru 10)	**93,193.00**		**91,655.00**	
12. Electricity	30,500.00		29,838.00	
13. Water	5,595.00		7,766.00	
14. Sewer	7,481.00		8,201.00	
15. Fuel (Oil/Coal/Gas)	0.00		0.00	
16. Garbage @ Trash Removal	3,955.00		4,190.00	
17. Other Utilities	0.00		0.00	
18. Sub-Ttl Util. (12 thru 17)	**47,531.00**		**49,995.00**	
19. Site Management Payroll	19,110.00		19,656.00	
20. Management Fee	39,936.00		41,472.00	
21. Project Auditing Expense	8,610.00		11,130.00	
22. Proj. Bookkeeping/Accnting	0.00		0.00	
23. Legal Expenses	0.00		0.00	
24. Advertising	1,616.00		2,000.00	
25. Phone @ Answering Service	2,512.00		3,158.00	
26. Office Supplies	650.00		700.00	
27. Office Furniture @ Equip.	0.00		0.00	
28. Training Expense	800.00		300.00	
29. Hlth Ins. @ Other Benefits	1,470.00		1,397.00	
30. Payroll Taxes	5,424.00		5,534.00	
31. Workmans Compensation	2,160.00		2,082.00	
32. Other Admin.Expenses	6,500.00		7,447.00	Credit Rep, Mileage, Software
33. Sub-Ttl Admin (19 thru 32)	**88,788.00**		**94,876.00**	
34. Real Estate Taxes	33,396.00		34,711.00	
35. Special Assessments	0.00		0.00	
36. Othr Taxes, Lcnses, Permts	0.00		0.00	
37. Property @ Liability Ins.	22,878.00		16,434.00	
38. Fidelity Coverage Ins.	245.00		382.00	
39. Other Insurance	0.00		0.00	
40. Sub-Ttl Tx/In (34 thru 39)	**56,519.00**		**51,527.00**	
41. Ttl O@M Exps (11+18+33+40)	**286,031.00**		**288,053.00**	

Project Name: GREENSPIRE I &II State: 58 Servicing Office: 653 County: 13
Borrower Name: STOUGHTON HA Borr ID: 93933423 Prj Nbr: 04-1 Paid Code: Active
Classification: A Fiscal Year: 2019 Version: 01/01/2019 APPROVED Totals: By Project Analyzed: Y

Item	Current Budget	Actual	Proposed Budget	Comment
Effective Dates:	01/01/2018	01/01/2018	01/01/2019	
Ending Dates:	12/31/2018	12/31/2018	12/31/2019	
PART III - ACCT BUDGET/STATUS				
Reserve Account				
1.Beginning Balance	256,000.00		434,536.00	
2. Transfer to Reserve	46,700.00		61,000.00	
Transfer From Reserve				
3. Operating Deficit	0.00		0.00	
4. Cptl Bgt (Part V reserve)	**14,146.00**		**103,000.00**	
5. Building @ Equip Repair	0.00		0.00	
6. Othr Non-Operating Expenses	0.00		0.00	
7. Total (3 thru 6)	**14,146.00**		**103,000.00**	
8. Ending Balance [(1+2)-7)]	**288,554.00**		**392,536.00**	
General Operating Account				
Beginning Balance				
Ending Balance				
Real Estate Tax And Ins Escrow				
Beginning Balance				
Ending Balance				
Tenant Security Deposit Acct				
Beginning Balance				
Ending Balance				

Number of Applicants on Waiting List	0	Reserve Acct. Req. Balance	64,909.55
Number of Applicants Needing RA		Amount Ahead/Behind	313,012.45

Project Name: GREENSPIRE I &II State: 58 Servicing Office: 653 County: 13
Borrower Name: STOUGHTON HA Borr ID: 93933423 Prj Nbr: 04-1 Paid Code: Active
Classification: A Fiscal Year: 2019 Version: 01/01/2019 APPROVED Totals: By Project Analyzed: Y

PART IV RENT SCHEDULE

A. CURRENT APPROVED RENTS/UTILITY ALLOWANCE: 01/01/2018

Unit Description						Rental Rates			Potential Income From Each Rate			Utility
Type	Size	HC	Rev	Unit	Number	Basic	Note	HUD	Basic	Note	HUD	Allowance
L	1	N			32	588	711	588	225,792	273,024	225,792	53
M	1	N			28	439	556	439	147,504	186,816	147,504	50
N	1	Y			3	439	556	439	15,804	20,016	15,804	50
S	1	N			1	439	556	0	5,268	6,672	0	50
								CURRENT RENT TOTALS	394,368	486,528	389,100	

EFFECTIVE DATE OF RENTS/UTILITY ALLOWANCE: 01/01/2018

Unit Description					Utility Types					
Type	Size	HC	Rev	Unit	Elect	Gas	Sewer	Trash	Other	Total Allow
L	1	N			0	0	0	0	53	53
M	1	N			0	0	0	0	50	50
N	1	Y			0	0	0	0	50	50
S	1	N			0	0	0	0	50	50

B. PROPOSED CHANGE OF RENTS/UTILITY ALLOWANCE: 01/01/2019

Unit Description						Rental Rates			Potential Income From Each Rate			Utility
Type	Size	HC	Rev	Unit	Number	Basic	Note	HUD	Basic	Note	HUD	Allowance
L	1	N			32	588	711	600	225,792	273,024	230,400	47
S	1	N			1	439	556	0	5,268	6,672	0	52
N	1	Y			3	439	556	439	15,804	20,016	15,804	52
M	1	N			28	439	556	439	147,504	186,816	147,504	52
								PROPOSED RENT TOTALS	394,368	486,528	393,708	

EFFECTIVE DATE OF RENTS/UTILITY ALLOWANCE: 01/01/2019

Unit Description					Utility Types					
Type	Size	HC	Rev	Unit	Elect	Gas	Sewer	Trash	Other	Total Allow
L	1	N			0	0	0	0	47	47
S	1	N			0	0	0	0	52	52
N	1	Y			0	0	0	0	52	52
M	1	N			0	0	0	0	52	52

Project Name: GREENSPIRE I &II State: 58 Servicing Office: 653 County: 13
Borrower Name: STOUGHTON HA Borr ID: 93933423 Prj Nbr: 04-1 Paid Code: Active
Classification: A Fiscal Year: 2019 Version: 01/01/2019 APPROVED Totals: By Project Analyzed: Y

Item	Proposed Number Units/Items	Proposed From Reserve	Actual From Reserve	Proposed From Operating	Actual From Operating	Actual Total Cost	Total Actual Units/Items
Effective Dates:	01/01/2018	01/01/2019	01/01/2018	01/01/2019	01/01/2018	01/01/2018	01/01/2018
Ending Dates:	12/31/2018		12/31/2018		12/31/2018	12/31/2018	12/31/2018
ANNUAL CAPITAL BUDGET							
Appliances							
Appliances - Range	2	0.00	0.00	1,230.00	0.00	0.00	0
Appliances - Refrigerator	2	0.00	0.00	1,860.00	0.00	0.00	0
Appliances - Range Hood	2	0.00	0.00	315.00	0.00	0.00	0
Appliances - Washers @ Dryers	0	0.00	0.00	0.00	0.00	0.00	0
Appliances - Other	0	0.00	0.00	0.00	0.00	0.00	0
Carpet and Vinyl							
Carpet @ Vinyl - 1 Br.	2	0.00	0.00	8,100.00	0.00	0.00	0
Carpet @ Vinyl - 2 Br.	0	0.00	0.00	0.00	0.00	0.00	0
Carpet @ Vinyl - 3 Br.	0	0.00	0.00	0.00	0.00	0.00	0
Carpet @ Vinyl - 4 Br.	0	0.00	0.00	0.00	0.00	0.00	0
Carpet @ Vinyl - Other	0	0.00	0.00	0.00	0.00	0.00	0
Cabinets							
Cabinets - Kitchens	0	0.00	0.00	0.00	0.00	0.00	0
Cabinets - Bathroom	0	0.00	0.00	0.00	0.00	0.00	0
Cabinets - Other	0	0.00	0.00	0.00	0.00	0.00	0
Doors							
Doors - Exterior	0	0.00	0.00	0.00	0.00	0.00	0
Doors - Interior	0	0.00	0.00	0.00	0.00	0.00	0
Doors - Other	0	0.00	0.00	0.00	0.00	0.00	0
Window Coverings							
Window Coverings - Detail	0	0.00	0.00	0.00	0.00	0.00	0
Window Coverings - Other	0	0.00	0.00	0.00	0.00	0.00	0
Heat and Air Conditioning							
Heat @ Air - Heating	0	0.00	0.00	0.00	0.00	0.00	0
Heat @ Air - Air Conditioning	2	0.00	0.00	1,000.00	0.00	0.00	0
Heat @ Air - Other	0	0.00	0.00	0.00	0.00	0.00	0
Plumbing							
Plumbing - Water Heater	0	0.00	0.00	0.00	0.00	0.00	0
Plumbing - Bath Sinks	0	0.00	0.00	0.00	0.00	0.00	0
Plumbing - Kitchen Sinks	0	0.00	0.00	0.00	0.00	0.00	0
Plumbing - Faucets	2	0.00	0.00	300.00	0.00	0.00	0
Plumbing - Toilets	2	0.00	0.00	350.00	0.00	0.00	0
Plumbing - Other	0	0.00	0.00	0.00	0.00	0.00	0
Major Electrical							
Major Electrical - Detail	0	0.00	0.00	0.00	0.00	0.00	0
Major Electrical - Other	0	0.00	0.00	0.00	0.00	0.00	0
Structures							
Structures - Windows	0	0.00	0.00	0.00	0.00	0.00	0
Structures - Screens	0	0.00	0.00	0.00	0.00	0.00	0
Structures - Walls	0	0.00	0.00	0.00	0.00	0.00	0
Structures - Roofing	0	0.00	0.00	0.00	0.00	0.00	0
Structures - Siding	0	0.00	0.00	0.00	0.00	0.00	0
Structures - Exterior Painting	0	0.00	0.00	0.00	0.00	0.00	0
Structures - Other	0	0.00	0.00	1,600.00	0.00	0.00	0

Project Name: GREENSPIRE I &II State: 58 Servicing Office: 653 County: 13
Borrower Name: STOUGHTON HA Borr ID: 93933423 Prj Nbr: 04-1 Paid Code: Active
Classification: A Fiscal Year: 2019 Version: 01/01/2019 APPROVED Totals: By Project Analyzed: Y

Item	Proposed Number Units/Items	Proposed From Reserve	Actual From Reserve	Proposed From Operating	Actual From Operating	Actual Total Cost	Total Actual Units/Items
Effective Dates:	01/01/2018	01/01/2019	01/01/2018	01/01/2019	01/01/2018	01/01/2018	01/01/2018
Ending Dates:	12/31/2018		12/31/2018		12/31/2018	12/31/2018	12/31/2018
Paving							
Paving - Asphalt	0	0.00	0.00	0.00	0.00	0.00	0
Paving - Concrete	0	0.00	0.00	0.00	0.00	0.00	0
Paving - Seal and Stripe	0	0.00	0.00	0.00	0.00	0.00	0
Paving - Other	0	0.00	0.00	0.00	0.00	0.00	0
Landscape and Grounds							
Lndscp@Grnds - Landscaping	0	0.00	0.00	0.00	0.00	0.00	0
Lndscp@Grnds - Lawn Equipment	0	0.00	0.00	0.00	0.00	0.00	0
Lndscp@Grnds - Fencin	0	0.00	0.00	0.00	0.00	0.00	0
Lndscp@Grnds - Recreation Area	0	0.00	0.00	0.00	0.00	0.00	0
Lndscp@Grnds - Signs	0	0.00	0.00	0.00	0.00	0.00	0
Lndscp@Grnds - Other	0	0.00	0.00	0.00	0.00	0.00	0
Accessibility Features							
Accessibility Features - Detail	0	0.00	0.00	0.00	0.00	0.00	0
Accessibility Features - Other	0	0.00	0.00	0.00	0.00	0.00	0
Automation Equipment							
Automation Equip. -Site Mngt.	0	0.00	0.00	0.00	0.00	0.00	0
Automation Equip. -Common Area	0	0.00	0.00	0.00	0.00	0.00	0
Automation Equip. -Other	0	0.00	0.00	0.00	0.00	0.00	0
Other							
List: ?	0	103,000.00	0.00	0.00	0.00	0.00	0
List: ?	0	0.00	0.00	0.00	0.00	0.00	0
List: ?	0	0.00	0.00	0.00	0.00	0.00	0
Total Capital Expenses	**0**	**103,000.00**	**0.00**	**14,755.00**	**0.00**	**0.00**	**0**

Project Name: GREENSPIRE I &II State: 58 Servicing Office: 653 County: 13
Borrower Name: STOUGHTON HA Borr ID: 93933423 Prj Nbr: 04-1 Paid Code: Active
Classification: A Fiscal Year: 2019 Version: 01/01/2019 APPROVED Totals: By Project Analyzed: Y

Part VI – SIGNATURES, DATES AND COMMENTS

Warning	Section 1001 of Title 18, United States Code provides: "Whoever, in any matter within the jurisdiction of any department or agency of the United States knowingly and willfully falsifies, conceals or covers up by any trick, scheme, or device a material fact, or makes any false, fictitious or fraudulent statements or representation, or makes or uses any false writing or document knowing the same to contain any false, fictitious or fraudulent statement or entry, shall be fined under this title or imprisoned not more than five years, or both.

I HAVE READ THE ABOVE WARNING STATEMENT AND I HEREBY CERTIFY THAT THE FOREGOING INFORMATION IS COMPLETE AND ACCURATE TO THE BEST OF MY KNOWLEDGE.

12/20/2018 (Date Submitted)

BROIHAHN MANAGEMENT & CONSULTING (Management Agency)

MA254808 (MA#)

(Date)

(Signature of Borrower or Borrower's Representative)

(Title)

Debbie Briga

Agency Approval *(Rural Development Approval Official)*:

12-21-18 (Date)

Project Name: GREENSPIRE I &II State: 58 Servicing Office: 653 County: 13
Borrower Name: STOUGHTON HA Borr ID: 93933423 Prj Nbr: 04-1 Paid Code: Active
Classification: A Fiscal Year: 2019 Version: 01/01/2019 APPROVED Totals: By Project Analyzed: Y

SPVS Comment:
Batched/ II 100118

Narrative:

Financial Instrument Analysis

2019 Proposed Budget Analysis (VIEW mode only)

Project Name: Greenspire I &ii
Borr Name: Stoughton Ha

St: 58	**Srv Off:** 653	**Cnty:** 013
Borr ID: 093933423	**Prj Nbr:** 04 1	**Class:** A

Budget Effective Date:	01/01/2019
Project Units:	64 Total 64 Revenue 0 RA
Last 3 Year Ave Vacancy:	9%
Last 6 Month Ave Vacancy:	13%
Last Month Ave Vacancy:	6%
CNA Effort:	Yes
Revitalization:	Yes
-- Capital Budgeted:	Yes
-- CNA Compliancy YTD FY 18:	**60%** 3 compliant withdrawal(s) / 5 total
Last Analysis Date:	12/21/2018

LAST RENT CHANGE
Change Date: 1/1/2018

SURPLUS CASH $43,482.80

Cash Available	
Ending Cash Balance (Proposed Part 1, Line 33)	$109,364.00
Subtract Tax & Insurance Escrow Amount (Escrow Analysis based on Proposed Budget)	$18,576.00
Subtract 2% Remaining Initial Operating (Balance in MFIS 2% Tracked Account)	$0.00

	$90,788.00
Cash Required	
Proposed O & M Expense (Proposed Part 1, Line 16)	$288,053.00
Subtract Annual Tax and Insurance (Proposed Part 2, Line 34, 37, 38 and 39)	$51,527.00

Subtotal	$236,526.00
Multiply Subtotal by 20%	20%

	$47,305.20
Surplus	
Cash Available	$90,788.00
Subtract Cash Required	$47,305.20

	$43,482.80

(Rent Change LOW PRIORITY -- Not more than $25 per unit)

Average Old rent: $514 **Util:** $51

Average New rent:	$514	**Util:**	$50
Average Rent Chg:	0%		

Bedrooms	Old Rent	New Rent	Change
(64) 1-Bedroom Units	$513	$513	$0

Also
Average **HUD** rent change of **$6** per unit

RESERVE ACCOUNT STATUS: Current $313,012.45

Fully funded amount:	$256,000.00	
Annual deposit amount:	$46,700.00	
Capital needs amount:	$14,146.00	As of date: 01/01/2018
Account balance amount:	$377,922.00	As of date: 12/31/2017
Required balance amount:	$64,909.55	As of date: 12/01/2017
Gap account amount:	$0.00	As of date:

RESERVE ACCOUNT AUTHORIZATIONS

Date	Purpose	Amount	Balance
10/10/2018	AUTOMATIC DOOR OPENERS	$4,280.00	$0.00
---CAPTL	Accessibility Features -Other	$4,280.00	
04/20/2018	ELEVATOR REPAIRS	$6,127.00	$0.00
---O&M	11. Sub-Ttl O@M (1 thru 10)	$6,127.00	
02/06/2018	AUTO DOOR OPENER 1040 & 1070	$4,280.00	$0.00
---CAPTL	Accessibility Features -Detail	$4,280.00	
04/04/2016	AUTOMATICALLY CREATED AUTH	$5,600.00	$5,600.00
---CAPTL	Plumbing - Water Heater	$5,600.00	

PROJECT SERVICING EFFORTS

Create Date	Code	Name	Type	Status	Sts Date
09/27/2016	3018	DEFERRAL OF PAYMENTS	EFFORT	APPROVED	06/01/2016
Comment: Request part of the MPR Preapplication					
09/27/2016	3031	CAPITAL NEEDS ASSESSMENT-CNA	EFFORT	FINAL REVW	09/01/2015
Comment:					
09/27/2016	3034	MPR PROGRAM	EFFORT	APPROVED	06/01/2016
Comment:					
07/12/2011	3028	TRANSITION PLAN	EFFORT	UPDATED	10/02/2018
Comment: ANTICIPATED COMPLETION DATE OF ACCESSIBLE ITEMS2020.ONGOING ITEMS					

NO OPEN REVIEW FINDINGS

NO OPEN PHYSICAL FINDINGS

BUDGET LINE ITEMS

PART I - CASH FLOW STATEMENT

OPERATIONAL CASH SOURCES

Item: Resident Turnover Ratio
Ave 3 year vacates: 8.33 households per year
Ave 3 year residency: 58.24 occupied units
Observation: The average resident turnover ratio over the last 3 years is **14.3%**.

Comment:

NON-OPERATIONAL CASH SOURCES
OPERATIONAL CASH USES
Item: 23. RTN Owner/NP Asset Mgt Fee
Budget Value: $0.00
Allowed Amt: $7,500.00
Observation: The budgeted amount for Asset Mgmt Fee is less than the normal allowed amount of $7500.00.
Comment:

NON-OPERATIONAL CASH USES
CASH BALANCE

PART II - O&M EXPENSE SCHEDULE

Item: 11. Sub-Ttl O@M (1 thru 10)
Value: $91,655.00
Total O&M Expenses: $288,053.00
Norm: 31.9%
Observation: Percentage of Maintenance & Operating to total O&M is **31.8%**.
Comment:

Item: 18. Sub-Ttl Util. (12 thru 17)
Value: $49,995.00
Total O&M Expenses: $288,053.00
Norm: 20.3%
Observation: Percentage of Utilities to total O&M is **17.3%** .
Comment:

Item: 33. Sub-Ttl Admin (19 thru 32)
Value: $94,876.00
Rental Income: $394,368.00
Norm: 26.6%
Reason: Percentage of Administrative to Rental Income is **24.0%** and exceeds the **23%** baseline.
Reviewed: Yes **Comment:** 2% increas

Item: 40. Sub-Ttl Tx/In (34 thru 39)
Value: $51,527.00
Total O&M Expenses: $288,053.00
Norm: 15.2%
Observation: Percentage of Taxes & Insurance to total O&M is **17.8%**.
Comment:

Item: 41. Ttl O@M Exps (11+18+33+40)
Value: $288,053.00
Number of Units: 64
Norm: $285.77
Reason: Per unit per month O&M expense of **$375.06** is significantly greater than the norm.
Reviewed: Yes **Comment:** Increase in real estate taxes

Item: 41. Ttl O@M Exps (11+18+33+40)
Value: $288,053.00
Rental Income: $394,368.00
Norm: 82.1%
Observation: Percentage of Total O&M to Rental Income is **73.0%**.
Comment:

PART III - ACCT BUDGET/STATUS

RESERVE ACCOUNT
Item: 2. Transfer to Reserve
Value: $61,000.00
Observation: Transfer to Reserve is more than the annual reserve deposit amount of **$46,700.00** .
Comment:

TRANSFER FROM RESERVE
GENERAL OPERATING ACCOUNT
REAL ESTATE TAX AND INS ESCROW
TENANT SECURITY DEPOSIT ACCT

ANNUAL CAPITAL BUDGET

APPLIANCES
CARPET AND VINYL
CABINETS
DOORS
WINDOW COVERINGS
HEAT AND AIR CONDITIONING
PLUMBING
MAJOR ELECTRICAL
STRUCTURES
PAVING
LANDSCAPE AND GROUNDS
ACCESSIBILITY FEATURES
AUTOMATION EQUIPMENT
OTHER