|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **OPERATIONS BUDGET** | | | | | | | | |
| **REVENUE** | **Annual** | **Per Unit** | **% Revenue** |  | **OPERATING** | **Annual** | **Per Unit** | **% Revenue** |
| Gross Rent Potential |  |  |  |  | Elevator |  |  |  |
| Other Revenue |  |  |  |  | Project Paid Fuel |  |  |  |
| Subtotal |  |  |  |  | Common Electricity |  |  |  |
| Vacancy/Collection Loss |  |  |  |  | Water/Sewer |  |  |  |
| **Net Income** |  |  |  |  | Gas |  |  |  |
| **OPERATING EXPENSES** |  |  |  |  | Trash Removal |  |  |  |
| **Administrative Costs** | **Annual** | **Per Unit** | **% Revenue** |  | Payroll |  |  |  |
| Advertising |  |  |  |  | Payroll Taxes & Fringes |  |  |  |
| Management |  |  |  |  | Other |  |  |  |
| Legal Fees |  |  |  |  | **Subtotal** |  |  |  |
| Accounting/Audit |  |  |  |  |  |  |  |  |
| Compliance Monitoring |  |  |  |  | **Escrows & Reserves** | **Annual** | **Per Unit** | **% Revenue** |
| Fringe 0.5 FTE Mgr. |  |  |  |  | Insurance Fees |  |  |  |
| **Subtotal** |  |  |  |  | Real Estate Taxes |  |  |  |
|  |  |  |  |  | Other Taxes & Fees |  |  |  |
| **Maintenance** | **Annual** | **Per Unit** | **% Revenue** |  | Replacement Reserve |  |  |  |
| Decorating |  |  |  |  | Employee Benefits |  |  |  |
| Repairs |  |  |  |  | **Subtotal** |  |  |  |
| Exterminating |  |  |  |  |  |  |  |  |
| Grounds |  |  |  |  | **TOTAL OPERATING EXPENSES** |  |  |  |
| **Subtotal** |  |  |  |  | **NET OPERATING INCOME** |  |  |  |
|  |  |  |  |  |  |  |  |  |
|  |  |  |  |  | MORTGAGE |  |  |  |
|  |  |  |  |  | Debt Coverage Ratio |  |  |  |
|  |  |  |  |  | Max Mortgage Payment |  |  |  |
|  |  |  |  |  | Amortization (years) |  |  |  |
|  |  |  |  |  | Interest Rate |  |  |  |
|  |  |  |  |  | **Maximum Mortgage** |  |  |  |
|  |  |  |  |  | **Existing Mortgage** |  |  |  |
|  |  |  |  |  | **Proposed New Mortgage(s)** |  |  |  |
|  |  |  |  |  | **Annual Mortgage payment(s)** |  |  |  |
|  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  | **(Annual)** | **Per Unit** |  |
|  |  |  |  |  | **Cash Flow** |  |  |  |