

CHHIP 2017 Budget
(In Whole Numbers)

	Budget 2017 Administration	Budget 2017 Buildings	Budget 2017 Blended CHHIP	Budget 2017 Discrete	Budget 2017 Total	Budget 2016 Administration	Budget 2016 Buildings	Budget 2016 Blended CHHIP	Budget 2016 Discrete	Budget 2016 Total
Revenue										
Tenant Rent		9,741,441	9,741,441	4,494,156	14,235,597		9,053,772	9,053,772	4,154,208	13,207,980
Commercial Rent & NNN		1,674,058	1,674,058	582,786	2,256,844		1,666,996	1,666,996	578,000	2,244,996
Tenant Fees		302,360	302,360	219,681	522,041		239,023	239,023	174,005	413,028
Accounting, L&O Chargebacks	863,979	-	863,979		863,979	868,587		868,587		868,587
Development Fees - Syndication	351,343	-	351,343		351,343	71,000		71,000		71,000
Development Fees - Cash Flow	562,000	-	562,000		562,000	370,000		370,000		370,000
Property Management Fees	1,467,702	-	1,467,702		1,467,702	1,395,823		1,395,823		1,395,823
Partnership Management Fees	271,938	-	271,938		271,938	469,909		469,909		469,909
Interest Income (NMTC)	-	162,623	162,623		162,623	160,000		160,000		160,000
Other Income	16,100		16,100		16,100	115,682		115,682	51,000	166,682
Revenue before Vacancy Loss	3,533,062	11,880,482	15,413,544	5,296,623	20,710,167	3,451,001	10,959,791	14,410,792	4,957,213	19,368,005
(Less Vacancy Loss)	-	(332,651)	(332,651)	(134,165)	(466,816)		(274,498)	(274,498)	(116,334)	(390,832)
Total Operating Revenue	3,533,062	11,547,831	15,080,893	5,162,458	20,243,351	3,451,001	10,685,293	14,136,294	4,840,879	18,977,173
Expenses										
Salaries, Benefits & Payroll Taxes	4,428,442	1,632,626	6,061,068	607,494	6,668,562	3,817,417	1,512,910	5,330,327	582,521	5,912,848
Administrative	810,524	1,625,165	2,435,689	459,803	2,895,492	802,120	942,406	1,744,526	470,600	2,215,126
Debt Service	-	1,953,970	1,953,970	1,584,963	3,538,933		1,869,962	1,869,962	1,599,606	3,469,568
Operating & Maintenance	143,770	1,633,358	1,777,128	720,332	2,497,460	76,900	2,292,193	2,369,093	655,371	3,024,464
Partnership Expenses	-	196,683	196,683	112,154	308,837		205,000	205,000	95,253	300,253
Property Management Fees	-	1,035,332	1,035,332	340,573	1,375,905		943,893	943,893	330,358	1,274,251
Taxes and Insurance	7,000	458,447	465,447	235,516	700,963		496,674	496,674	267,536	764,210
Utilities	-	1,390,087	1,390,087	448,277	1,838,364		1,313,442	1,313,442	419,060	1,732,502
Total Operating Expenses	5,389,736	9,925,668	15,315,404	4,509,112	19,824,516	4,696,437	9,576,480	14,272,917	4,420,305	18,693,222
Income Before Reserves	(1,856,674)	1,622,163	(234,511)	653,346	418,835	(1,245,436)	1,108,813	(136,623)	420,574	283,951
Required Reserves										
Replacement Reserve	-	(497,800)	(497,800)	(213,977)	(711,777)		(495,673)	(495,673)	(217,596)	(713,269)
Operating Reserve	-	(28,084)	(28,084)	(15,304)	(43,388)		(27,384)	(27,384)	(15,300)	(42,684)
Other Reserve	-	(4,600)	(4,600)	-	(4,600)		(4,600)	(4,600)		(4,600)
Total Reserve Contributions	-	(530,484)	(530,484)	(229,281)	(759,765)	-	(527,657)	(527,657)	(232,896)	(760,553)
Net Operating Income	(1,856,674)	1,091,679	(764,995)	424,065	(340,930)	(1,245,436)	581,156	(664,280)	187,678	(476,602)
Grants & Contributions	868,500		868,500	-	868,500	630,000		630,000	-	630,000
Surplus/(Deficit)	(988,174)	1,091,679	103,505	424,065	527,570	(615,436)	581,156	(34,280)	187,678	153,398

The year on year budget shows the same entities.