

CHHIP 2018 Budget
(In Whole Numbers)

	Budget 2018	Budget 2018	Budget 2018	Budget 2018	Budget 2018	Budget 2017	Budget 2017	Budget 2017	Budget 2017	Budget 2017
	Total Admin	Buildings	Blended CHHIP	Discrete	Grand Total	Admin	Buildings	Blended CHHIP	Discrete	Grand Total
Revenue										
Residential Tenant Revenue	-	10,034,844	10,034,844	5,078,580	15,113,424	-	9,741,441	9,741,441	4,494,156	14,235,597
Commercial Rent and NNN	-	1,873,845	1,873,845	585,150	2,458,995	-	1,674,058	1,674,058	582,786	2,256,844
Tenant Fees	-	206,421	206,421	175,190	381,611	-	302,360	302,360	219,681	522,041
Accounting, L&O Chargebacks	876,428	-	876,428	-	876,428	863,979	-	863,979	-	863,979
Development Fees - Syndication	476,000	-	476,000	-	476,000	351,343	-	351,343	-	351,343
Development Fees - Cash Flow	230,000	-	230,000	-	230,000	562,000	-	562,000	-	562,000
Property Management Fees	1,469,044	-	1,593,451	-	1,593,451	1,467,702	-	1,467,702	-	1,467,702
Partnership Management Fees	296,469	-	296,469	-	296,469	271,938	-	271,938	-	271,938
Interest Income	18,000	162,710	180,710	-	180,710	-	162,623	162,623	-	162,623
Other Income	383,909	14,700	398,609	10,020	408,629	16,100	-	16,100	-	16,100
Revenue before Vacancy Loss	3,749,849	12,292,520	16,166,776	5,848,940	22,015,716	3,533,062	11,880,482	15,413,544	5,296,623	20,710,167
(Less Vacancy Loss)	-	(329,053)	(329,053)	(130,192)	(459,245)	-	(332,651)	(332,651)	(134,165)	(466,816)
Total Operating Revenue	3,749,849	11,963,467	15,837,723	5,718,748	21,556,471	3,533,062	11,547,831	15,080,893	5,162,458	20,243,351
Expenses										
Payroll, taxes and benefits	5,018,558	1,731,038	6,749,596	752,129	7,501,725	4,428,442	1,632,626	6,061,068	607,494	6,668,562
Administrative	1,201,718	1,007,982	2,212,740	530,690	2,743,430	810,524	1,625,165	2,435,689	459,803	2,895,492
Debt Service	48,000	2,594,878	2,642,878	1,685,818	4,328,696	-	1,953,970	1,953,970	1,584,963	3,538,933
Operating & Maintenance	67,076	1,649,678	1,716,754	687,860	2,404,614	143,770	1,633,358	1,777,128	720,332	2,497,460
Partnership Expenses	-	200,311	200,311	130,613	330,924	-	196,683	196,683	112,154	308,837
Property Management Fees	-	1,096,380	1,096,380	372,664	1,469,044	-	1,035,332	1,035,332	340,573	1,375,905
Taxes and Insurance	40,219	499,978	540,447	233,510	773,957	7,000	458,447	465,447	235,516	700,963
Utilities	-	1,406,394	1,406,394	505,255	1,911,650	-	1,390,087	1,390,087	448,277	1,838,364
Total Operating Expenses	6,375,571	10,186,641	16,565,502	4,898,539	21,464,041	5,389,736	9,925,668	15,315,404	4,509,112	19,824,516
Income Before Reserves	(2,625,722)	1,776,826	(727,779)	820,210	92,430	(1,856,674)	1,622,163	(234,511)	653,346	418,835
Required Reserves										
Replacement Reserve	-	(495,311)	(495,311)	(227,978)	(723,289)	-	(497,800)	(497,800)	(213,977)	(711,777)
Operating Reserve	-	(44,504)	(44,504)	(15,304)	(59,808)	-	(28,084)	(28,084)	(15,304)	(43,388)
Other Reserve	-	(34,424)	(34,424)	-	(34,424)	-	(4,600)	(4,600)	-	(4,600)
Total Reserve Contributions	-	(574,239)	(574,239)	(243,282)	(817,521)	-	(530,484)	(530,484)	(229,281)	(759,765)
Net Operating Income	(2,625,722)	1,202,587	(1,302,019)	576,928	(725,091)	(1,856,674)	1,091,679	(764,995)	424,065	(340,930)
2017 Operating Surplus Carryover	325,000	-	325,000	-	325,000	-	-	-	-	-
HPN Operating Advance	220,000	-	220,000	-	220,000	-	-	-	-	-
Grants & Contributions	907,570	-	907,570	-	907,570	868,500	-	868,500	-	868,500
Surplus/(Deficit)	(1,173,152)	1,202,587	150,551	576,928	727,479	(988,174)	1,091,679	103,505	424,065	527,570