Affordable Housing Resources

Projected Budget 2019 by Lines of Business (1-14-19)

1/14/2019

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
OPERATING													
Income by LOB													
Construction													
Barnes Fund - developer fee			30,000	15,000	30,000	15,000	30,000		30,000	15,000	15,000		180,000
Single family sales - developer fee													-
TN Care - developer fee													-
Homebuyer Education	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	36,000
HBE Grants				17,000							23,000		40,000
Homeowner Preservation													
NFMC													-
Grants-temp & unrestricted			135,000										135,000
Lending													
													-
New CITC NQM loans interest	18,510	19,225	19,190	19,155	20,620	21,335	21,300	22,765	23,480	23,445	24,910	24,875	258,810
NQM mortgage origination fees	2,250	2,250			4,500	2,250		4,500	2,250		4,500		22,500
F&M loan fees & purchase premium													-
Old Waller down payment loan interest	1,674	1,663	1,652	1,641	1,630	1,620	1,609	1,598	1,587	1,576	1,565	1,555	19,370
Old 1st Mtg. pools-CITC interest	5,150	5,130	5,110	5,090	5,071	5,051	5,031	5,011	4,991	4,972	4,952	4,932	60,491
LIFT & TDP mortgage fees	21,000	22,750	21,000	22,750	21,000	22,750	21,000	22,750	21,000	22,750	21,000	22,750	262,500
Investment interest	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	36,000
Cancellation of debt													
Other	-	-	-	-	-	-	-	-	-	-	-	-	-
Projected operating income 2019	54,584	57,018	217,952	86,636	88,821	74,006	84,940	62,624	89,308	73,743	100,927	60,112	1,050,671
RESTRICTED													
Income by LOB													
Construction													
Loan fund pool													
Barnes Fund - lots													-
- cash													-
TN Care	-	-	-	-	-	-	-	-	-	-	-	-	-
Projected restricted/in-kind income 2019	-	-	-	-	-	-	-	-	-	-	-	-	-

EXPENSES	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Salaries & benefits	22,083	40,228	40,228	40,228	58,372	22,083	40,228	58,372	22,083	40,228	58,372	40,228	482,733
Contract labor	5,400	5,400	5,400	5,400	5,400	5,400	5,400	5,400	5,400	5,400	5,400	5,400	64,800
Professional fees	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	30,000
Occupancy expense	5,673	5,673	5,673	5,673	5,673	11,073	5,673	5,673	5,673	5,673	5,673	5,673	73,476
Maintain real estate	1,900	1,900	1,900	1,900	1,900	1,900	1,900	1,900	1,900	1,900	1,900	1,900	22,800
Office & other expense	15,225	15,225	15,225	15,225	15,225	15,225	15,225	15,225	15,225	15,225	15,225	15,225	182,700
Marketing/Social media	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	25,200
Loan loss allowance	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	108,000
Depreciation & amortization	174	174	174	174	174	174	174	174	174	174	174	174	2,088
Total expenses 2019	64,055	82,200	82,200	82,200	100,344	69,455	82,200	100,344	64,055	82,200	100,344	82,200	991,797
Operating Net income (loss)	(9,471)	(25,182)	135,752	4,436	(11,523)	4,551	2,740	(37,720)	25,253	(8,457)	583	(22,088)	58,874
Total Net income (loss)	(9,471)	(25,182)	135,752	4,436	(11,523)	4,551	2,740	(37,720)	25,253	(8,457)	583	(22,088)	58,874