

2006 Budget...Urban Housing Solutions

Gross Potential Income	\$2,210,790
(Vacancy/Collection Loss)	-\$411,555
Other income	\$110,000
Grants	\$256,000
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Total Income	\$2,165,235
Payroll	\$529,951
Professional fees	\$63,365
Insurance	\$175,203
Repairs and maintenance	\$199,027
Utilities	\$496,047
Equipment	\$22,000
Administrative Expenses	\$69,357
Replacement Reserve	\$210,000
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Total Expenses	\$1,764,949
Net Operating Income	\$400,286
Interest on Debt	\$310,000
Cash Flow	\$90,286

If all units were rented

Average for budget is 16%

Income from vending, laundry, contributions

HUD Grants for operations

Property payroll + social workers & administration

Includes audit ,legal, accounting, payroll processing

property, liability, auto, and directors and officers

supplies, lawn care, contracted services, not including payroll

all utilities paid at properties

buying and renting

based upon \$350/unit/year

all projected expenses

NOI

interest on all of our loans

actual projected surplus at year end