

**FRANKLIN HOUSING COLLABORATIVE**  
**PROPOSED BUDGET**  
**December 31, 2023**

		Proposed 2023	COMMENTS
GROUP	INCOME:		
3110	Dwelling Rent	31,200	Village @ Main / Brookwood
3115	Tenant Revenue - Late Charges	360	
3690.01	Warehouse Rental	13,200	\$1,100 Per Month
3690.02	IRM Contract - Sr Building	111,262	
3690.03	IRM Contract - Family Building	175,272	
3690.04	Park Contract	55,275	
3690.05	Management Fee SJ, CSC, Park	122,334	
3690.07	Chickasaw Senior Contract	382,217	
3690.08	Spring Johnson - Contract	186,346	
3690.09	Natchez Contract	40,200	
3500.02	Developer Fees - Cherokee	298,424	Two Payments of \$149,212 ea
3500.03	Deferred Developer Fees - Spring Johnson	100,000	
3500.04	Lebanon HA Contract Fees	50,000	
3500.05	Annual CF Distribution - Spring Johnson	76,000	
3500.06	Annual CF Distribution - Chickasaw	76,000	
3690.5	Grant Revenue Other	4,000	
3690.05	Scholarship Donations	500	
	<b>TOTAL INCOME</b>	<b>\$ 1,722,590</b>	
	ADMINISTRATIVE EXPENSES		
4110	Administrative Salaries	683,751	See Salary Schedule
4130	Legal Expense	3,500	Based on 2022
4150	Training and Travel	15,000	Based on 2022
4170	Accounting Fees	45,000	\$45,000 Lloyd & Associates Contract
4182	Employee Benefits - Administrative	232,475	@ 34% of Salaries
4190	Mis. Administrative Fees	2,681	
4190.02	Office Supplies	500	
4190.03	Copier Lease	-	
4190.04	Postage	4,500	
4190.05	Membership Dues/Publications	5,010	
4190.08	Scholarships / Donation Expense	8,650	
4190.11	Telephone - Internet - Cell	2,700	
4190.12	Credit Checks Residents		
4190.15	Business Meals	2,000	
	<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>\$ 1,003,767</b>	
	TENANT SERVICES		
4220	HOA Dues Village at West Main	5,580	\$155 Per Unit x 3 Units x 12 months
	<b>TOTAL TENANT SERVICES EXPENSES</b>	<b>\$ 5,580</b>	
4310	Water	680	
4320	Electric	-	
4330	Gas	-	
		<b>\$ 680</b>	
	ORDINARY MAINTENANCE & OPERATIONS		
4410	Maintenance Labor	245,008	See Salary Schedule
4420	Maintenance Materials	-	
4420.1	Fuel & Vehicle Repairs	7,000	
			\$11,500 carryover expense from 2020 (R&B
4430.00	Contract Costs	51,000	Cleaning)+\$8,500 Strahl house repair
4430.01	Garbage and Trash	-	
4430.02	Pest Control	111	
4430.03	Elevator Maintenance	-	
4430.04	Alarm Services	-	

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		Proposed 2023	COMMENTS
4430.05	Turnkey of Units	-	
4430.06	Landscape and Grounds	47,000	
4430.07	Computer Services	8,000	
4430.09	HVAC	-	
4430.10	Janitorial Services	-	
4430.11	Uniforms	1,000	
4430.12	Plumbing	-	Benefits @ 34%
4433	Employee Benefits - Maintenance	83,303	
	TOTAL ORDINARY MAINTENANCE	\$ 442,422	
GENERAL EXPENSES			
4510	Insurance Expense	6,000	
4580	Interest on Notes Payable	8,500	Natchez Loan - interest estimate
	Company Vehicle	-	
	TOTAL GENERAL EXPENSES	\$ 14,500	
	TOTAL OPERATING EXPENSES	\$ 1,466,948	
	EXCESS REVENUE OVER EXPENSES	\$ 255,642	