



## Stanislaus Regional Housing Authority

ALPINE | AMADOR | CALAVERAS | INYO | MARIPOSA  
MONO | STANISLAUS | TUOLUMNE COUNTIES

To: Board of Commissioners

From: Barbara S. Kauss, Executive Director

Date: July 29, 2019

Subject: Action Item: Proposed Budget for Small Programs

Prepared By: Linh Luong, Director of Finance

Resolution No. 18-19-35

The 2019-2020 budgets for the Small Programs were prepared with the following assumptions:

1. The interest rate for investment returns for all programs is 1.95% for fiscal year 2019-2020.
2. The management fee will be at \$50 to \$69.50 per unit per month. The management fee is to pay for staff time in housing management, finance, maintenance supervision and administration. The management fee amount is in line with HUD's proposal for Asset Based Management.
3. Other Administrative Expense, Maintenance Materials and Contract Costs are estimated using the actual cost for last 12 months and the inflation factor used in estimating the budget proposal is 4%.
4. Debt service for each program includes actual amortized loans.
5. Utilities estimated are based on the actual cost for the last 12 months of operation and the inflation factor used in estimating the budget proposal for Water is 19%, Sewer 10% and 10% for Gas & Electric.
6. Fringe Benefits – PERS Retirement expense estimate is 10.9%.
7. Insurance – The rate for Workers' Compensation, property and liability decreased for the 2019-2020 fiscal year.



The following are recaps of the Authority's proposed budgets for the Fiscal Year 2019-2020 as compared to the 2018-2019 budgets.

BRIGHTON – 11 Units located in Modesto, Inventory date: 10/1998

The total revenue for the 2019-2020 fiscal year increased by \$3,520 or 2.97% due to an increase in interest income. The increase in operating expenses for the 2019-2020 budget is \$14,670 or 15.83%. The increase in expenses is due to increases in administrative expense, utilities expense and maintenance expense, and offset by a decrease in general expense. This budget has \$14,600 projected to go to reserve.

RANDAZZO – 24 Units located in Modesto, Inventory date: 1999

The total revenue for the 2019-2020 fiscal year increased by \$840 or .42% due to an increase in interest income. The increase in operating expenses for the 2019-2020 budget is \$825 or .41%. The increase in expenses is due to increases in administrative expense, utilities expense and maintenance expense, and offset by a decrease in general expense. This budget has \$559 projected to go to reserve.

PORSCHE STRASSE – 3 Units located in Turlock, Inventory date: 05/2000

The total revenue for the 2019-2020 fiscal year decreased by \$20 or .05% due to a decrease in interest income. The increase in operating expenses for the 2019-2020 budget is \$2,510 or 7.89%. The increase in expenses is due to increases in administrative expense, utilities expense, maintenance expense and offset by a decrease in general expense. The reserve fund will be used for window replacement. The net increase for operating expense is \$27,510 or 83.85%. This budget has \$3,870 projected to go to reserve.

PINE MEADOWS – 36 Units located in Modesto, Inventory date: 12/2000

The total revenue for the 2019-2020 fiscal year increased by \$2,650 or .96% due to an increase in interest income. The increase in operating expenses for the 2019-2020 budget is \$20,300 or 10.01%. The increase in expenses is due to increases in administrative expense, utilities expense, and maintenance expense, and offset by a decrease in general expense. The reserve fund will be used for roofing replacement. The net increase for operating expense is \$120,300 or 57.05%. This budget has \$46,164 projected to go to reserve.

MILLER POINT – 16 Units located in Modesto, Inventory date: 09/2004

The total revenue for the 2019-2020 fiscal year increased by \$38,045 or 25.47% due to an increase in rental income and interest income. This project has a project based subsidy through Continuum of Care (COC) Grant. The rent increase will not impact the tenants. The increase in operating expenses for the 2019-2020 budget is \$5,220 or 3.66%. The increase in expenses is due to increases in administrative expense, utilities expense, maintenance expense and offset by a decrease in general expense. This budget has \$39,683 projected to go to reserve.

PARAMONT – 12 Units located in Modesto, Inventory date: 06/2006

The total revenue for the 2019-2020 fiscal year increased by \$20 or .02% due to an increase in interest income. The increase in operating expenses for the 2019-2020 budget is \$480 or .51%. The increase in expenses is due to an increase in maintenance expense, and offset by a decrease in general expense. This budget has \$5,444 projected to go to reserve.

VILLAGE I – 20 Units located in Modesto, Inventory date: 06/2008

The total revenue for the 2019-2020 fiscal year increased by \$410 or .21% due to an increase in interest income. The increase in operating expenses for the 2019-2020 budget is \$2,820 or 1.64%. The increase in expenses is due to increases in utilities expense, maintenance expense, and offset by a decrease in general expense and one-time budgeted for children's play feature. The net decrease for operating expense is \$9,180 or 4.92%. This budget has \$15,688 projected to go to reserve.

PALM VALLEY – 40 Units located in Modesto, Inventory date: 07/2008

The total revenue for the 2019-2020 fiscal year increased by \$177,659 or 72.82% due to an increase in rent increases and decrease in vacancy loss and interest income. The increase in operating expenses for the 2019-2020 budget is \$96,680 or 40.29%. The increase in expenses is due to increases in administrative expense, utilities expense and maintenance expense, and offset by a decrease in general expense. The reserve fund will be used for security camera. The net increase for operating expense is \$108,680 or 44.62%. This budget has \$69,350 projected to go to reserve.

NSP CITY OF MODESTO (12 UNITS)

The total revenue for the 2019-2020 fiscal year increased by \$900 or 1.03% due to an increase in interest income. The increase in operating expenses for the 2019-2020 budget is \$6,952 or 12.71%. The increase in expenses was due to increases in administrative expense, utilities expense and maintenance expense, and offset by a decrease in general expenses. The reserve fund will be used for phased roof replacement. The net increase for operating expense is \$106,952 or 179.70%. This budget has \$21,547 projected to go to reserve.

NSP COUNTY OF STANISLAUS (18 UNITS)

The total revenue for the 2019-2020 fiscal year increased by \$3,415 or 2.39% due to an increase in interest income. The increase in operating expenses for the 2019-2020 budget is \$5,097 or 6.43%. The increase in expenses is due to increases in administrative expense and utilities expense, and offset by a decrease in general expense. The reserve fund will be used for phased roofing replacement. The net increase for operating expense is \$105,097 or 122.82%. This budget has \$55,504 projected to go to reserve.

EDITH KIRK RICHARDS SR. PLACE – 5 Units located in Waterford, Inventory Date: 2014

The total revenue for the 2019-2020 fiscal year increased by \$7,717 or 29.96% due to an increase in rent increase. The increase in operating expenses for the 2019-2020 budget is \$2,616 or 10.52%. The increase in expenses is due to increases in administrative expense, utilities expense and maintenance expense. This budget has \$5,993 projected to go to reserve.

MEADOW GLEN – 34 Units located in Modesto, Inventory Date: 04/2014

The total revenue for the 2019-2020 fiscal year increased by \$21,416 or 10.92% due to an increase in rent increase and interest income. The increase in operating expenses for the 2019-2020 budget is \$7,027 or 3.59%. The increase in expenses is due to increases in administrative expense, utility expense, maintenance expense and general expense. This budget has \$16,554 projected to go to reserve.

DOWNEY TERRACE – 11 Units located in Modesto, Inventory Date: 11/2014

The increase in operating expenses for the 2019-2020 budget is \$1,048 or 1.89%. The increase in expenses is due to an increase in utilities expense, and offset by a decrease in general expense. This budget has \$9,430 projected to go to reserve.

LEON – 2 Units located in Modesto, Inventory Date: 06/2017

The total revenue for the 2019-2020 fiscal year increased by \$4,400 or 31.19% due to an increase in rental income and interest income. This project has subsidy and rent increase will not impact the tenants. The increase in operating expenses for the 2019-2020 budget is \$514 or 4.64%. The increase in expenses is due to increases in utilities expense and maintenance expense, and offset by a decrease in general expense. This budget has \$6,915 projected to go to reserve.

TUOLUMNE HILL – 10 Units located in Sonora, Inventory Date: 04/2019

Tuolumne Hill is a new project that was added in April 2019. The project consists of 10 units. Since the project is in its first year of operation, the actual expense information is limited. The rental income is \$67,295 with the projected vacancy loss of 7% for fiscal year 2019-2020. The operating expenses for the 2019-2020 budget are \$64,222. This budget has \$3,073 projected to go to reserve.

GLENDALE ANNEX – 6 Units located in Modesto, Inventory Date: 2019

Glendale Annex is a new project that was added in 2019. The project consists of 6 units on Pearson, Atlantic and Benson. Since the project is in its first year of operation, the actual expense information is limited. The rental income is \$51,193 with the projected vacancy loss of 3% for fiscal year 2019-2020. The operating expenses for the 2019-2020 budget are \$23,854. This budget has \$27,339 projected to go to reserve.

**BRIGHTON PROGRAM  
BUDGET COMPARISON  
2019 VS. 2020**

LINE #	ITEM	BUDGET	BUDGET	BUDGET VS.	DIFF. %	COMMENTS
		2018-2019	2019-2020	BUDGET		
		BRIGHTON	BRIGHTON	DIFF.		
	<b>OPERATING RECEIPTS</b>					
1	DWELLING RENTALS	\$107,990	\$107,990	\$0	0.00%	
2	INTEREST	\$9,810	\$13,330	\$3,520	35.88%	Increase in interest rate
3	OTHER RECEIPTS	\$600	\$600	\$0	0.00%	
4	<b>TOTAL OPERATING REC.</b>	<b>\$118,400</b>	<b>\$121,920</b>	<b>\$3,520</b>	<b>2.97%</b>	
5	<b>TOTAL RECEIPTS</b>	<b>\$118,400</b>	<b>\$121,920</b>	<b>\$3,520</b>	<b>2.97%</b>	
	<b>OPERATING EXPENDITURES</b>					
	<b>ADMINISTRATION:</b>					
6	SALARIES	\$4,600	\$4,780	\$180	3.91%	Increase due to merit increases
7	FRINGE BENEFITS	\$2,460	\$2,580	\$120	4.88%	Increase is due to salary changes per above, increase employer PERS contribution and increase in payroll taxes
8	OTHER ADMIN. EXP.	\$1,870	\$1,870	\$0	0.00%	
9	MANAGEMENT FEES	\$9,180	\$9,180	\$0	0.00%	
10	<b>TOTAL ADMIN. EXP.</b>	<b>\$18,110</b>	<b>\$18,410</b>	<b>\$300</b>	<b>1.66%</b>	
	<b>UTILITIES:</b>					
11	UTILITIES	\$19,040	\$20,750	\$1,710	8.98%	Increase water/sewer
12	<b>TOTAL UTILITIES EXP.</b>	<b>\$19,040</b>	<b>\$20,750</b>	<b>\$1,710</b>	<b>8.98%</b>	
	<b>ORDINARY MAINTENANCE:</b>					
13	MATERIALS	\$1,690	\$12,390	\$10,700	633.14%	Budgeted for Water Heaters Replacement
14	CONTRACT COSTS	\$13,820	\$16,190	\$2,370	17.15%	Increase in painting contract cost
15	<b>TOTAL ORDINARY MAINT.</b>	<b>\$15,510</b>	<b>\$28,580</b>	<b>\$13,070</b>	<b>84.27%</b>	
	<b>GENERAL EXPENSE:</b>					
16	INSURANCE	\$2,160	\$1,750	-\$410	-18.98%	Decrease in workers' compensation, property and liability insurance
17	PAYMENTS ON NOTES	\$32,830	\$32,830	\$0	0.00%	
18	<b>TOTAL GENERAL EXPENSES</b>	<b>\$34,990</b>	<b>\$34,580</b>	<b>-\$410</b>	<b>-1.17%</b>	
	<b>TOTAL ROUTINE EXPENSES</b>	<b>\$87,650</b>	<b>\$102,320</b>	<b>\$14,670</b>	<b>16.74%</b>	
	<b>NONROUTINE MAINTENANCE:</b>					
19	EXTRAORDINARY MAINT.	\$0	\$0	\$0	0.00%	
	<b>CAPITAL EXPENDITURES</b>					
20	REPLACEMENT EQUIPMENT	\$0	\$0	\$0	0.00%	
21	PROPERTY BETTERMENTS	\$0	\$0	\$0	0.00%	
22	<b>TOTAL CAPITAL EXPEND.</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>0.00%</b>	
23	CONTINGENCY	\$5,000	\$5,000	\$0	0.00%	
24	<b>TOTAL EXPENDITURES</b>	<b>\$92,650</b>	<b>\$107,320</b>	<b>\$14,670</b>	<b>15.83%</b>	
25	<b>GAIN OR (LOSS)</b>	<b>\$25,750</b>	<b>\$14,600</b>			

DWELLING RENT  
 BRIGHTON PROJECT  
 FISCAL YEAR 10/1/2019 TO 9/30/2020

# OF UNITS	BEDROOM SIZE	CURRENT MONTHLY RENT	12 ANNUAL RENT	1.00 RENT INCREASE	RENT INC. PER UNIT	12 NEW ANNUAL RENT	2019 FAIR MARKET RENT
4	3	\$805	\$38,640	\$805	\$0	\$38,640	\$1,451
7	3	\$889	\$74,676	\$889	\$0	\$74,676	\$1,451

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TOTAL RENT	\$113,316	TOTAL RENT	\$113,316
VACANY LOSS 4.7%	\$5,326	VACANY LOSS 4.7%	\$5,326
NET RENT	\$107,990	NET RENT	\$107,990

**RANDAZZO PROJECT  
BUDGET COMPARISON  
2019 VS. 2020**

LINE #	ITEM	BUDGET	BUDGET	BUDGET VS.	DIFF. %	COMMENTS
		2018-2019 RANDAZZO	2019-2020 RANDAZZO	BUDGET DIFF.		
	<b>OPERATING RECEIPTS</b>					
1	DWELLING RENTALS	\$194,794	\$194,794	\$0	0.00%	
2	INTEREST	\$5,380	\$6,220	\$840	15.61%	Increase in interest rate
3	OTHER RECEIPTS	\$800	\$800	\$0	0.00%	
4	TOTAL OPERATING REC.	\$200,974	\$201,814	\$840	0.42%	
5	TOTAL RECEIPTS	\$200,974	\$201,814	\$840	0.42%	
	<b>OPERATING EXPENDITURES</b>					
	<b>ADMINISTRATION:</b>					
6	SALARIES	\$5,480	\$5,740	\$260	4.74%	Increase due to merit increases
7	FRINGE BENEFITS	\$3,415	\$3,595	\$180	5.27%	Increase is due to salary changes per above, increase employer PERS contribution and increase in payroll taxes
8	OTHER ADMIN. EXP.	\$3,580	\$3,580	\$0	0.00%	
9	MANAGEMENT FEES	\$20,020	\$20,020	\$0	0.00%	
10	TOTAL ADMIN. EXP.	\$32,495	\$32,935	\$440	1.35%	
	<b>LABOR</b>					
11	UTILITIES	\$35,990	\$36,580	\$590	1.64%	Increase in water & sewer expense
12	TOTAL UTILITIES EXP.	\$35,990	\$36,580	\$590	1.64%	
	<b>ORDINARY MAINTENANCE:</b>					
13	MATERIALS	\$7,185	\$7,550	\$365	5.08%	Increase in paint materials
14	CONTRACT COSTS	\$31,370	\$31,370	\$0	0.00%	
15	TOTAL ORDINARY MAINT.	\$38,555	\$38,920	\$365	0.95%	
	<b>GENERAL EXPENSE:</b>					
16	INSURANCE	\$3,700	\$3,130	-\$570	-15.41%	Decrease in workers' compensation, property and liability insurance
17	PAYMENTS ON NOTES	\$87,190	\$87,190	\$0	0.00%	
18	TOTAL GENERAL EXPENSES	\$90,890	\$90,320	-\$570	-0.63%	
	<b>TOTAL ROUTINE EXPENSES</b>	<b>\$197,930</b>	<b>\$198,755</b>	<b>\$825</b>	<b>0.42%</b>	
	<b>NONROUTINE MAINTENANCE:</b>					
19	EXTRAORDINARY MAINT.	\$0	\$0	\$0	0.00%	
	<b>CAPITAL EXPENDITURES</b>					
20	REPLACEMENT EQUIPMENT	\$0	\$0	\$0	0.00%	
21	PROPERTY BETTERMENTS	\$0	\$0	\$0	0.00%	
22	TOTAL CAPITAL EXPEND.	\$0	\$0	\$0	0.00%	
23	CONTINGENCY	\$2,500	\$2,500	\$0	0.00%	
24	TOTAL EXPENDITURES	\$200,430	\$201,255	\$825	0.41%	
25	GAIN OR (LOSS)	\$544	\$559			

DWELLING RENT  
 RANDAZZO PROJECT  
 FISCAL YEAR 10/1/2019 TO 9/30/2020

# OF UNITS	BEDROOM SIZE	CURRENT MONTHLY RENT	12 ANNUAL RENT	# OF UNITS	PROPOSED MONTHLY RENT	1.03 RENT INCREASE PER UNIT	12 NEW ANNUAL RENT	2019 FAIR MARKET RENT
4	2	\$746	\$35,808	4	\$746	\$0	\$35,808	\$1,016
12	2	\$695	\$100,080	12	\$695	\$0	\$100,080	\$1,016
2	2	\$625	\$15,000	2	\$625	\$0	\$15,000	\$1,016
1	3	\$873	\$10,476	1	\$873	\$0	\$10,476	\$1,451
2	3	\$725	\$17,400	2	\$725	\$0	\$17,400	\$1,451
3	3	\$806	\$29,016	3	\$806	\$0	\$29,016	\$1,451
24				24				
TOTAL RENT			\$207,780	TOTAL RENT			\$207,780	
VACANY LOSS 6.25%			\$12,986	VACANY LOSS 6.25%			\$12,986	
NET RENT			\$194,794	NET RENT			\$194,794	



PORSCHE STRASSE PROJECT  
 BUDGET COMPARISON  
 2018 VS. 2019

LINE #	ITEM	BUDGET	BUDGET	BUDGET VS.	DIFF. %	COMMENTS
		2018-2019	2019-2020	BUDGET		
		TURLOCK	TURLOCK	DIFF.		
<b>OPERATING RECEIPTS</b>						
1	DWELLING RENTALS	\$37,700	\$37,700	\$0	0.00%	
2	INTEREST	\$1,210	\$1,190	-\$20	-1.65%	Decrease in Reserve
3	OTHER RECEIPTS	\$300	\$300	\$0	0.00%	
4	<b>TOTAL OPERATING REC.</b>	<b>\$39,210</b>	<b>\$39,190</b>	<b>-\$20</b>	<b>-0.05%</b>	
5	<b>TOTAL RECEIPTS</b>	<b>\$39,210</b>	<b>\$39,190</b>	<b>-\$20</b>	<b>-0.05%</b>	
<b>OPERATING EXPENDITURES</b>						
<b>ADMINISTRATION:</b>						
6	SALARIES	\$1,640	\$1,720	\$80	4.88%	Increase due to merit increases
7	FRINGE BENEFITS	\$900	\$950	\$50	5.56%	Increase is due to salary changes per above, increase employer PERS contribution and increase in payroll taxes
8	OTHER ADMIN. EXP.	\$1,380	\$1,380	\$0	0.00%	
9	MANAGEMENT FEES	\$2,500	\$2,500	\$0	0.00%	
10	<b>TOTAL ADMIN. EXP.</b>	<b>\$6,420</b>	<b>\$6,550</b>	<b>\$130</b>	<b>2.02%</b>	
<b>UTILITIES:</b>						
11	UTILITIES	\$4,390	\$4,790	\$400	9.11%	Increase in cost for water & sewer
12	<b>TOTAL UTILITIES EXP.</b>	<b>\$4,390</b>	<b>\$4,790</b>	<b>\$400</b>	<b>9.11%</b>	
<b>ORDINARY MAINTENANCE:</b>						
13	MATERIALS	\$950	\$1,000	\$50	5.26%	Increase in paint materials
14	CONTRACT COSTS	\$7,870	\$9,880	\$2,010	25.54%	Increase in painting contract and turnover expense
15	<b>TOTAL ORDINARY MAINT.</b>	<b>\$8,820</b>	<b>\$10,880</b>	<b>\$2,060</b>	<b>23.36%</b>	
<b>GENERAL EXPENSE:</b>						
16	INSURANCE	\$580	\$500	-\$80	-13.79%	Decrease in workers' compensation, property and liability insurance
17	PAYMENTS ON NOTES	\$11,600	\$11,600	\$0	0.00%	
18	<b>TOTAL GENERAL EXPENSES</b>	<b>\$12,180</b>	<b>\$12,100</b>	<b>-\$80</b>	<b>-0.66%</b>	
	<b>TOTAL ROUTINE EXPENSES</b>	<b>\$31,810</b>	<b>\$34,320</b>	<b>\$2,510</b>	<b>7.89%</b>	
<b>NONROUTINE MAINTENANCE:</b>						
19	EXTRAORDINARY MAINT.	\$0	\$0	\$0	0.00%	
<b>CAPITAL EXPENDITURES</b>						
20	REPLACEMENT EQUIPMENT	\$0	\$0	\$0	0.00%	
21	PROPERTY BETTERMENTS	\$0	\$25,000	\$25,000	0.00%	Budgeted for window replacement
22	<b>TOTAL CAPITAL EXPEND.</b>	<b>\$0</b>	<b>\$25,000</b>	<b>\$25,000</b>	<b>0.00%</b>	
23	CONTINGENCY	\$1,000	\$1,000	\$0	0.00%	
23	<b>TOTAL EXPENDITURES</b>	<b>\$32,810</b>	<b>\$60,320</b>	<b>\$27,510</b>	<b>83.85%</b>	
24	RESERVE FROM PORCHE STRASSE	\$0	\$25,000			
25	GAIN OR (LOSS)	\$6,400	\$3,870			

DWELLING RENT  
 PORCHE STRASSE PROJECT  
 FISCAL YEAR 10/1/2018 TO 9/30/2019

# OF BEDROOM UNITS	BEDROOM SIZE	CURRENT MONTHLY RENT	12 ANNUAL RENT	# OF UNITS	1 PROPOSED MONTHLY RENT	DIFF.	12 NEW ANNUAL RENT	2019 FAIR MARKET RENT	
2	3	\$985	\$23,640	2	\$985	\$0	\$23,640	\$1,451	
1	3	\$1,337	\$16,044	1	\$1,337	\$0	\$16,044	\$1,451	
3									
TOTAL RENT			\$39,684	TOTAL RENT			\$39,684		
VACANY LOSS 5.0%			\$1,984	VACANY LOSS 5.0%			\$1,984		
NET RENT			\$37,700	NET RENT			\$37,700		

PINE MEADOWS PROGRAM  
 BUDGET COMPARISON  
 2019 VS. 2020

LINE #	ITEM	BUDGET	BUDGET	BUDGET VS.	DIFF. %	COMMENTS
		2018-2019	2019-2020	BUDGET		
		PINE MEAD	PINE MEAD	DIFF.		
	<b>OPERATING RECEIPTS</b>					
1	DWELLING RENTALS	\$258,744	\$258,744	\$0	0.00%	
2	INTEREST	\$12,450	\$15,100	\$2,650	21.29%	Increase in interest rate and reserve
3	OTHER RECEIPTS	\$3,500	\$3,500	\$0	0.00%	
4	<b>TOTAL OPERATING REC.</b>	<b>\$274,694</b>	<b>\$277,344</b>	<b>\$2,650</b>	<b>0.96%</b>	
5	<b>TOTAL RECEIPTS</b>	<b>\$274,694</b>	<b>\$277,344</b>	<b>\$2,650</b>	<b>0.96%</b>	
	<b>OPERATING EXPENDITURES</b>					
6	<b>ADMINISTRATION:</b>					
7	SALARIES	\$24,520	\$25,020	\$500	2.04%	Increase due to merit increases
8	FRINGE BENEFITS	\$7,630	\$7,990	\$360	4.72%	Increase is due to salary changes per above, increase employer PERS contribution and increase in payroll taxes
9	OTHER ADMIN. EXP.	\$7,980	\$7,980	\$0	0.00%	
10	MANAGEMENT FEES	\$30,030	\$30,030	\$0	0.00%	
11	<b>TOTAL ADMIN. EXP.</b>	<b>\$70,160</b>	<b>\$71,020</b>	<b>\$860</b>	<b>1.23%</b>	
	<b>UTILITIES:</b>					
12	UTILITIES	\$37,400	\$38,450	\$1,050	2.81%	Increase in cost for water & sewer
13	<b>TOTAL UTILITIES EXP.</b>	<b>\$37,400</b>	<b>\$38,450</b>	<b>\$1,050</b>	<b>2.81%</b>	
	<b>ORDINARY MAINTENANCE:</b>					
14	MATERIALS	\$5,480	\$7,660	\$2,180	39.78%	Increase appliance replacement, plumbing and paint materials
15	CONTRACT COSTS	\$41,510	\$58,700	\$17,190	41.41%	Increase painting contract, carpet replacement and HVAC maintenance
16	<b>TOTAL ORDINARY MAINT.</b>	<b>\$46,990</b>	<b>\$66,360</b>	<b>\$19,370</b>	<b>41.22%</b>	
	<b>GENERAL EXPENSE:</b>					
17	INSURANCE	\$5,070	\$4,090	-\$980	-19.33%	Decrease in workers' compensation, property and liability insurance
18	COLLECTION LOSSES	\$3,660	\$3,660	\$0	0.00%	
19	PAYMENTS ON NOTES	\$39,600	\$39,600	\$0	0.00%	
20	<b>TOTAL GENERAL EXPENSES</b>	<b>\$48,330</b>	<b>\$47,350</b>	<b>-\$980</b>	<b>-2.03%</b>	
	<b>TOTAL ROUTINE EXPENSES</b>	<b>\$202,880</b>	<b>\$223,180</b>	<b>\$20,300</b>	<b>10.01%</b>	
	<b>NONROUTINE MAINTENANCE:</b>					
21	EXTRAORDINARY MAINT.	\$0	\$0	\$0	0.00%	
	<b>CAPITAL EXPENDITURES</b>					
22	REPLACEMENT EQUIPMENT	\$0	\$0	\$0	0.00%	
23	PROPERTY BETTERMENTS	\$0	\$100,000	\$100,000	0.00%	Budgeted for roofing replacement
24	<b>TOTAL CAPITAL EXPEND.</b>	<b>\$0</b>	<b>\$100,000</b>	<b>\$100,000</b>	<b>0.00%</b>	
25	CONTINGENCY	\$8,000	\$8,000	\$0	0.00%	
26	<b>TOTAL EXPENDITURES</b>	<b>\$210,880</b>	<b>\$331,180</b>	<b>\$120,300</b>	<b>57.05%</b>	
27	PINE MEADOW RESERVE	\$0	\$100,000			
28	<b>GAIN OR LOSS</b>	<b>\$63,814</b>	<b>\$46,164</b>			

DWELLING RENT  
 PINE MEADOWS  
 FISCAL YEAR 10/1/2019 TO 9/30/2020

# OF UNITS	BEDROOM SIZE	CURRENT MONTHLY RENT	12 ANNUAL RENT	# OF UNITS	1 PROPOSED MONTHLY RENT	DIFF.	12 NEW ANNUAL RENT	2019 MARKET RENT
4	2	\$603	\$28,944	4	\$603	\$0	\$28,944	\$1,016
2	2	\$755	\$18,120	2	\$755	\$0	\$18,120	\$1,016
7	2	\$649	\$54,516	7	\$649	\$0	\$54,516	\$1,016
1	2	\$737	\$8,844	1	\$737	\$0	\$8,844	\$1,016
2	2	\$759	\$18,216	2	\$759	\$0	\$18,216	\$1,016
10	2	\$605	\$72,600	10	\$605	\$0	\$72,600	\$1,016
2	2	\$599	\$14,376	2	\$599	\$0	\$14,376	\$1,016
8	2	\$649	\$62,304	8	\$649	\$0	\$62,304	\$1,016
36				36				
TOTAL RENT			\$277,920	TOTAL RENT			\$277,920	
VACANY LOSS 8.5%			\$23,623	VACANY LOSS 6.9%			\$19,176	
NET RENT			\$254,297	NET RENT			\$258,744	

**MILLER POINTE PROJECT  
BUDGET COMPARISON  
2019 VS. 2020**

LINE #	ITEM	BUDGET	BUDGET	BUDGET VS.	DIFF. %	COMMENTS
		2018-2019 MILLER POINT	2019-2020 MILLER POINT	BUDGET DIFF.		
<b>OPERATING RECEIPTS</b>						
1	DWELLING RENTALS	\$143,358	\$180,723	\$37,365	26.06%	Increase is due to a proposed rent increase. Rents here are subsidized and the increase will not impact the amount residents pay.
2	INTEREST	\$3,640	\$4,320	\$680	18.68%	Increase in interest rate
3	OTHER RECEIPTS	\$2,400	\$2,400	\$0	0.00%	
4	<b>TOTAL OPERATING REC.</b>	<b>\$149,398</b>	<b>\$187,443</b>	<b>\$38,045</b>	<b>25.47%</b>	
5	<b>TOTAL RECEIPTS</b>	<b>\$149,398</b>	<b>\$187,443</b>	<b>\$38,045</b>	<b>25.47%</b>	
<b>OPERATING EXPENDITURES</b>						
<b>ADMINISTRATION:</b>						
6	SALARIES	\$16,170	\$16,440	\$270	1.67%	Increase due to merit increases
7	FRINGE BENEFITS	\$3,800	\$3,940	\$140	3.68%	Increase is due to salary changes per above, increase employer PERS contribution and increase in payroll taxes
8	OTHER ADMIN. EXP.	\$2,130	\$2,860	\$730	34.27%	Increase in legal expense
9	MANAGEMENT FEES	\$13,350	\$13,350	\$0	0.00%	
10	<b>TOTAL ADMIN. EXP.</b>	<b>\$35,450</b>	<b>\$36,590</b>	<b>\$1,140</b>	<b>3.22%</b>	
<b>UTILITIES:</b>						
11	UTILITIES	\$20,530	\$20,950	\$420	2.05%	Increase in cost for water & sewer
12	<b>TOTAL UTILITIES EXP.</b>	<b>\$20,530</b>	<b>\$20,950</b>	<b>\$420</b>	<b>2.05%</b>	
<b>ORDINARY MAINTENANCE:</b>						
13	MATERIALS	\$2,610	\$2,610	\$0	0.00%	
14	CONTRACT COSTS	\$20,840	\$24,840	\$4,000	19.19%	
15	<b>TOTAL ORDINARY MAINT.</b>	<b>\$23,450</b>	<b>\$27,450</b>	<b>\$4,000</b>	<b>17.06%</b>	
<b>GENERAL EXPENSE:</b>						
16	INSURANCE	\$3,700	\$3,360	-\$340	-9.19%	Decrease in workers' compensation, property and liability insurance
17	COLLECTION LOSSES	\$400	\$400	\$0	0.00%	
18	PAYMENTS ON NOTES	\$57,010	\$57,010	\$0	0.00%	
	<b>TOTAL GENERAL EXPENSES</b>	<b>\$61,110</b>	<b>\$60,770</b>	<b>-\$340</b>	<b>-0.56%</b>	
	<b>TOTAL ROUTINE EXPENSES</b>	<b>\$140,540</b>	<b>\$145,760</b>	<b>\$5,220</b>	<b>3.71%</b>	
<b>NONROUTINE MAINTENANCE:</b>						
19	EXTRAORDINARY MAINT.	\$0	\$0	\$0	0.00%	
<b>CAPITAL EXPENDITURES</b>						
20	REPLACEMENT EQUIPMENT	\$0	\$0	\$0	0.00%	
21	PROPERTY BETTERMENTS	\$0	\$0	\$0	0.00%	
22	<b>TOTAL CAPITAL EXPEND.</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>0.00%</b>	
23	CONTINGENCY	\$2,000	\$2,000	\$0	0.00%	
24	<b>TOTAL EXPENDITURES</b>	<b>\$142,540</b>	<b>\$147,760</b>	<b>\$5,220</b>	<b>3.66%</b>	
25	<b>GAIN OR LOSS</b>	<b>\$6,858</b>	<b>\$39,683</b>			

DWELLING RENT  
MILLER POINT PROJECT  
FISCAL YEAR 10/1/2019 TO 9/30/2020

# OF BEDROOM UNITS	SIZE	CURRENT MONTHLY RENT		12 ANNUAL RENT	PROPOSED MONTHLY RENT	DIFF.	12 NEW ANNUAL RENT	2019 FAIR MARKET RENT
15	1	\$791		\$142,380	\$1,005	\$214	\$180,900	\$803
1	2	\$451	Mgr Unit	\$5,412	\$451	\$0	\$5,412	\$1,016

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TOTAL RENT	\$147,792	TOTAL RENT	\$186,312
VACANY LOSS 3.0%	\$4,434	VACANY LOSS 3.0%	\$5,589
NET RENT	\$143,358	NET RENT	\$180,723

**PARAMONT PROJECT  
BUDGET COMPARISON  
2019 VS. 2020**

LINE #	ITEM	BUDGET	BUDGET	BUDGET VS.	DIFF. %	COMMENTS
		2018-2019	2019-2020	BUDGET		
		PARAMONT	PARAMONT	DIFF.		
	<b>OPERATING RECEIPTS</b>					
1	DWELLING RENTALS	\$99,764	\$99,764	\$0	0.00%	
2	INTEREST	\$160	\$180	\$20	12.50%	Increase in interest rate
3	OTHER RECEIPTS	\$500	\$500	\$0	0.00%	
4	<b>TOTAL OPERATING REC.</b>	<b>\$100,424</b>	<b>\$100,444</b>	<b>\$20</b>	<b>0.02%</b>	
5	<b>TOTAL RECEIPTS</b>	<b>\$100,424</b>	<b>\$100,444</b>	<b>\$20</b>	<b>0.02%</b>	
	<b>OPERATING EXPENDITURES</b>					
	<b>ADMINISTRATION:</b>					
6	OTHER ADMIN. EXP.	\$2,020	\$2,020	\$0	0.00%	
7	MANAGEMENT FEES	\$8,640	\$8,640	\$0	0.00%	
8	<b>TOTAL ADMIN. EXP.</b>	<b>\$10,660</b>	<b>\$10,660</b>	<b>\$0</b>	<b>0.00%</b>	
	<b>UTILITIES:</b>					
9	UTILITIES	\$16,220	\$16,220	\$0	0.00%	
10	<b>TOTAL UTILITIES EXP.</b>	<b>\$16,220</b>	<b>\$16,220</b>	<b>\$0</b>	<b>0.00%</b>	
	<b>ORDINARY MAINTENANCE:</b>					
11	MATERIALS	\$1,010	\$1,180	\$170	16.83%	Increase in paint materials
12	CONTRACT COSTS	\$10,780	\$11,280	\$500	4.64%	Increase in painting contract
13	<b>TOTAL ORDINARY MAINT.</b>	<b>\$11,790</b>	<b>\$12,460</b>	<b>\$670</b>	<b>5.68%</b>	
	<b>GENERAL EXPENSE:</b>					
14	INSURANCE	\$1,920	\$1,730	-\$190	-9.90%	Decrease in property and liability insurance
15	SPECIAL ASSESSMENT	\$2,320	\$2,320	\$0	0.00%	
16	COLLECTION LOSSES	\$400	\$400	\$0	0.00%	
17	PAYMENTS ON NOTES	\$49,210	\$49,210	\$0	0.00%	
18	<b>TOTAL GENERAL EXPENSES</b>	<b>\$53,850</b>	<b>\$53,660</b>	<b>-\$190</b>	<b>-0.35%</b>	
19	<b>TOTAL ROUTINE EXPENSES</b>	<b>\$92,520</b>	<b>\$93,000</b>	<b>\$480</b>	<b>0.52%</b>	
	<b>NONROUTINE MAINTENANCE:</b>					
20	EXTRAORDINARY MAINT.	\$0	\$0	\$0	0.00%	
	<b>CAPITAL EXPENDITURES</b>					
21	REPLACEMENT EQUIPMENT	\$0	\$0	\$0	0.00%	
22	PROPERTY BETTERMENTS	\$0	\$0	\$0	0.00%	
23	<b>TOTAL CAPITAL EXPEND.</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>0.00%</b>	
24	CONTINGENCY	\$2,000	\$2,000	\$0	0.00%	
25	<b>TOTAL EXPENDITURES</b>	<b>\$94,520</b>	<b>\$95,000</b>	<b>\$480</b>	<b>0.51%</b>	
26	<b>GAIN OR LOSS</b>	<b>\$5,904</b>	<b>\$5,444</b>			

DWELLING RENT  
PARAMONT  
FISCAL YEAR 10/1/2019 TO 9/30/2020

# OF UNITS	BEDROOM SIZE	CURRENT MONTHLY RENT	12 ANNUAL RENT	1.0 PROPOSED			12 NEW ANNUAL RENT	2019 FAIR MARKET RENT
				# OF UNITS	MONTHLY RENT	RENT INC. PER UNIT		
4	2	\$634	\$30,432	4	\$634	\$0	\$30,432	\$1,016
4	2	\$752	\$36,096	4	\$752	\$0	\$36,096	\$1,016
2	2	\$847	\$20,328	2	\$847	\$0	\$20,328	\$1,016
2	2	\$752	\$18,048	2	\$752	\$0	\$18,048	\$1,016
12				12				
		TOTAL RENT	\$104,904		TOTAL RENT		\$104,904	
		VACANY LOSS 4.9%	\$5,140		VACANY LOSS 4.9%		\$5,140	
		NET RENT	\$99,764		NET RENT		\$99,764	



VILLAGE I PROJECT  
 BUDGET COMPARISON  
 2019 VS. 2020

LINE #	ITEM	BUDGET	BUDGET	BUDGET VS.	DIFF. %	COMMENTS
		2018-2019	2019-2020	BUDGET		
	VILLAGE I	VILLAGE I	DIFF.			
	<b>OPERATING RECEIPTS</b>					
1	DWELLING RENTALS	\$191,098	\$191,098	\$0	0.00%	
2	INTEREST	\$500	\$910	\$410	82.00%	Increase in interest rate
3	OTHER RECEIPTS	\$900	\$900	\$0	0.00%	
4	<b>TOTAL OPERATING REC.</b>	<b>\$192,498</b>	<b>\$192,908</b>	<b>\$410</b>	<b>0.21%</b>	
5	<b>TOTAL RECEIPTS</b>	<b>\$192,498</b>	<b>\$192,908</b>	<b>\$410</b>	<b>0.21%</b>	
	<b>OPERATING EXPENDITURES</b>					
6	OTHER ADMIN. EXP.	\$3,410	\$3,410	\$0	0.00%	
7	MANAGEMENT FEES	\$12,000	\$12,000	\$0	0.00%	
8	<b>TOTAL ADMIN. EXP.</b>	<b>\$15,410</b>	<b>\$15,410</b>	<b>\$0</b>	<b>0.00%</b>	
	<b>UTILITIES:</b>					
9	UTILITIES	\$33,580	\$33,990	\$410	1.22%	Increase in water & sewer expense
10	<b>TOTAL UTILITIES EXP.</b>	<b>\$33,580</b>	<b>\$33,990</b>	<b>\$410</b>	<b>1.22%</b>	
	<b>ORDINARY MAINTENANCE:</b>					
11	MATERIALS	\$3,060	\$5,980	\$2,920	95.42%	Increase in electrical materials and replacement of appliances
12	CONTRACT COSTS	\$24,210	\$24,210	\$0	0.00%	
13	<b>TOTAL ORDINARY MAINT.</b>	<b>\$27,270</b>	<b>\$30,190</b>	<b>\$2,920</b>	<b>10.71%</b>	
	<b>GENERAL EXPENSE:</b>					
14	INSURANCE	\$4,940	\$4,430	-\$510	-10.32%	Decrease in property and liability insurance
15	SPECIAL ASSESSMENT	\$1,930	\$1,930	\$0	0.00%	
16	COLLECTION LOSSES	\$1,000	\$1,000	\$0	0.00%	
17	PAYMENTS ON NOTES	\$88,270	\$88,270	\$0	0.00%	
18	<b>TOTAL GENERAL EXPENSES</b>	<b>\$96,140</b>	<b>\$95,630</b>	<b>-\$510</b>	<b>-0.53%</b>	
19	<b>TOTAL ROUTINE EXPENSES</b>	<b>\$172,400</b>	<b>\$175,220</b>	<b>\$2,820</b>	<b>1.64%</b>	
	<b>NONROUTINE MAINTENANCE:</b>					
20	EXTRAORDINARY MAINT.	\$0	\$0	\$0	0.00%	
	<b>CAPITAL EXPENDITURES</b>					
21	REPLACEMENT EQUIPMENT	\$0	\$0	\$0	0.00%	
22	PROPERTY BETTERMENTS	\$12,000	\$0	-\$12,000	100.00%	Decrease due to one-time purchase of play feature last fiscal year
23	<b>TOTAL CAPITAL EXPEND.</b>	<b>\$12,000</b>	<b>\$0</b>	<b>-\$12,000</b>	<b>0.00%</b>	
24	CONTINGENCY	\$2,000	\$2,000	\$0	0.00%	
25	<b>TOTAL EXPENDITURES</b>	<b>\$186,400</b>	<b>\$177,220</b>	<b>-\$9,180</b>	<b>-4.92%</b>	
26	<b>GAIN OR LOSS</b>	<b>\$6,098</b>	<b>\$15,688</b>			
	<b>VILLAGE I RESERVE</b>	<b>\$12,000</b>	<b>\$0</b>			
		<b>\$18,098</b>	<b>\$15,688</b>			

DWELLING RENT  
 VILLAGE I PROJECT  
 FISCAL YEAR 10/1/2019 TO 9/30/2020

# OF UNITS	BEDROOM SIZE	CURRENT MONTHLY RENT	12 ANNUAL RENT	# OF UNITS	1 PROPOSED MONTHLY RENT	DIFF.	12 NEW ANNUAL RENT	2019 MARKET RATE
2	2	\$618	\$14,832	2	\$618	\$0	\$14,832	\$1,016
7	2	\$783	\$65,772	7	\$783	\$0	\$65,772	\$1,016
2	3	\$721	\$17,304	2	\$721	\$0	\$17,304	\$1,451
6	3	\$927	\$66,744	6	\$927	\$0	\$66,744	\$1,451
1	3	\$1,073	\$12,876	1	\$1,073	\$0	\$12,876	\$1,451
1	2	\$783	\$9,396	1	\$783	\$0	\$9,396	\$1,016
1	3	\$1,186	\$14,232	1	\$1,186	\$0	\$14,232	\$1,451
20				20				
	TOTAL RENT		\$201,156		TOTAL RENT		\$201,156	
	VACANY LOSS 5%		\$10,058		VACANY LOSS 5%		\$10,058	
	NET RENT		\$191,098		NET RENT		\$191,098	

**PALM VALLEY PROJECT  
BUDGET COMPARISON  
2019 VS. 2020**

LINE #	ITEM	BUDGET	BUDGET	BUDGET VS.	DIFF. %	COMMENTS
		2018-2019	2019-2020	BUDGET		
		PALM VALLEY	PALM VALLEY	DIFF.		
	<b>OPERATING RECEIPTS</b>					
1	DWELLING RENTALS	\$240,531	\$419,520	\$178,989	74.41%	Increase due to rent increases and decrease in vacancy loss. The rent increase will not impact the amount residents pay.
2	INTEREST	\$230	\$100	-\$130	-56.52%	
3	OTHER RECEIPTS	\$3,200	\$2,000	-\$1,200	-37.50%	Decrease due to lower tenant charges over the past 12 months
4	<b>TOTAL OPERATING REC.</b>	<b>\$243,961</b>	<b>\$421,620</b>	<b>\$177,659</b>	<b>72.82%</b>	
5	<b>TOTAL RECEIPTS</b>	<b>\$243,961</b>	<b>\$421,620</b>	<b>\$177,659</b>	<b>72.82%</b>	
	<b>OPERATING EXPENDITURES</b>					
	<b>ADMINISTRATION:</b>					
6	SALARIES	\$12,000	\$12,680	\$680	5.67%	Increase due to merit increases
7	FRINGE BENEFITS	\$1,530	\$1,650	\$120	7.84%	Increase is due to salary changes per above, increase employer PERS contribution and increase in payroll taxes
8	OTHER ADMIN. EXP.	\$6,630	\$6,630	\$0	0.00%	
9	MANAGEMENT/DEV FEES	\$24,000	\$114,000	\$90,000	375.00%	Increase in development fee
10	<b>TOTAL ADMIN. EXP.</b>	<b>\$44,160</b>	<b>\$134,960</b>	<b>\$90,800</b>	<b>205.62%</b>	
	<b>UTILITIES:</b>					
11	UTILITIES	\$46,040	\$51,630	\$5,590	12.14%	Increase in water & sewer expense
12	<b>TOTAL UTILITIES EXP.</b>	<b>\$46,040</b>	<b>\$51,630</b>	<b>\$5,590</b>	<b>12.14%</b>	
	<b>ORDINARY MAINTENANCE:</b>					
13	MATERIALS	\$6,270	\$6,380	\$110	1.75%	
14	CONTRACT COSTS	\$31,400	\$32,090	\$690	2.20%	
15	<b>TOTAL ORDINARY MAINT.</b>	<b>\$37,670</b>	<b>\$38,470</b>	<b>\$800</b>	<b>2.12%</b>	
	<b>PROTECTIVE SERVICES :</b>					
16	CONTRACT COSTS	\$3,590	\$3,590	\$0	0.00%	
17	<b>TOTAL SERVICES</b>	<b>\$3,590</b>	<b>\$3,590</b>	<b>\$0</b>	<b>0.00%</b>	
	<b>GENERAL EXPENSE:</b>					
18	INSURANCE	\$4,450	\$3,940	-\$510	-11.46%	Decrease in workers' compensation, property and liability insurance
19	PAYMENTS ON NOTES	\$104,080	\$104,080	\$0	0.00%	
20	<b>TOTAL GENERAL EXPENSES</b>	<b>\$108,530</b>	<b>\$108,020</b>	<b>-\$510</b>	<b>-0.47%</b>	
21	<b>TOTAL ROUTINE EXPENSES</b>	<b>\$239,990</b>	<b>\$336,670</b>	<b>\$96,680</b>	<b>40.29%</b>	
	<b>NONROUTINE MAINTENANCE:</b>					
22	EXTRAORDINARY MAINT.	\$0	\$0	\$0	0.00%	
	<b>CAPITAL EXPENDITURES</b>					
23	REPLACEMENT EQUIPMENT	\$0	\$0	\$0	0.00%	
24	PROPERTY BETTERMENTS	\$0	\$12,000	\$12,000	0.00%	Budgeted for security camera
25	<b>TOTAL CAPITAL EXPEND.</b>	<b>\$0</b>	<b>\$12,000</b>	<b>\$12,000</b>	<b>0.00%</b>	
26	CONTINGENCY	\$3,600	\$3,600	\$3,600	100.00%	
27	<b>TOTAL EXPENDITURES</b>	<b>\$243,590</b>	<b>\$352,270</b>	<b>\$108,680</b>	<b>44.62%</b>	
28	<b>GAIN OR LOSS</b>	<b>\$371</b>	<b>\$69,350</b>			

DWELLING RENT  
 PALM VALLEY PROJECT  
 FISCAL YEAR 10/1/2019 TO 9/30/2020

# OF UNITS	BEDROOM SIZE	CURRENT MONTHLY RENT	12 ANNUAL RENT	# OF UNITS	1 PROPOSED MONTHLY RENT	DIFF. PER UNIT	12 NEW ANNUAL RENT	2019 FAIR MARKET RENT
5	1	\$513	\$30,780	5	\$815	\$302	\$48,900	\$803
1	1	\$664	\$7,968	1	\$815	\$151	\$9,780	\$803
5	1	\$594	\$35,640	5	\$815	\$221	\$48,900	\$803
3	1	\$513	\$18,468	3	\$815	\$302	\$29,340	\$803
1	1	\$726	\$8,712	1	\$815	\$89	\$9,780	\$803
2	1	\$550	\$13,200	2	\$815	\$265	\$19,560	\$803
3	1	\$594	\$21,384	3	\$815	\$221	\$29,340	\$803
5	2	\$620	\$37,200	5	\$1,025	\$405	\$61,500	\$1,016
5	2	\$704	\$42,240	5	\$1,025	\$321	\$61,500	\$1,016
1	2	\$859	\$10,308	1	\$1,025	\$166	\$12,300	\$1,016
3	2	\$650	\$23,400	3	\$1,025	\$375	\$36,900	\$1,016
5	2	\$704	\$42,240	5	\$1,025	\$321	\$61,500	\$1,016
1	2	\$451	\$5,412	1	\$1,025	\$574	\$12,300	\$1,016
40				40				
TOTAL RENT			\$296,952	TOTAL RENT			\$441,600	
VACANY LOSS 19.0%			\$56,421	VACANY LOSS 5.0%			\$22,080	
NET RENT			\$240,531	NET RENT			\$419,520	

NSP CITY  
BUDGET COMPARISON  
2019 VS. 2020

		BUDGET	BUDGET	BUDGET VS.		
		2018-2019	2019-2020	BUDGET		
		NSP CITY	NSP CITY	DIFF.	DIFF. %	COMMENTS
LINE #	ITEM					
	<b>OPERATING RECEIPTS</b>					
1	DWELLING RENTALS	\$85,717	\$85,717	\$0	0.00%	
2	INTEREST	\$1,300	\$2,200	\$900	69.23%	Increase due to an increase in the interest rate
3	OTHER RECEIPTS	\$100	\$100	\$0	0.00%	
4	TOTAL OPERATING REC.	\$87,117	\$88,017	\$900	1.03%	
5	TOTAL RECEIPTS	\$87,117	\$88,017	\$900	1.03%	
	<b>OPERATING EXPENDITURES</b>					
	<b>ADMINISTRATION:</b>					
6	SALARIES	\$1,960	\$2,020	\$60	3.06%	Increase due to merit increases
7	FRINGE BENEFITS	\$790	\$800	\$10	1.27%	Increase is due to salary changes per above, increase in employer PERS contribution and increase in payroll taxes
8	OTHER ADMIN. EXP.	\$2,100	\$2,100	\$0	0.00%	
9	MANAGEMENT FEES	\$10,008	\$10,008	\$0	0.00%	
10	TOTAL ADMIN. EXP.	\$14,858	\$14,928	\$70	0.47%	
	<b>UTILITIES:</b>					
11	UTILITIES	\$23,180	\$26,200	\$3,020	13.03%	Due to increases in water and sewer rates
12	TOTAL UTILITIES EXP.	\$23,180	\$26,200	\$3,020	13.03%	
	<b>ORDINARY MAINTENANCE:</b>					
13	LABOR	\$0	\$0	\$0	0.00%	
14	MATERIALS	\$3,600	\$3,600	\$0	0.00%	
15	CONTRACT COSTS	\$9,500	\$13,650	\$4,150	43.68%	Due to increases in painting and flooring
16	TOTAL ORDINARY MAINT.	\$13,100	\$17,250	\$4,150	31.68%	
	<b>GENERAL EXPENSE:</b>					
17	INSURANCE	\$2,270	\$1,982	-\$288	-12.69%	Due to decreases in property, liability and workers comp insurance premiums
18	SPECIAL ASSESSMENT	\$510	\$510	\$0	0.00%	
19	COLLECTION LOSSES	\$800	\$800	\$0	0.00%	
20	OTHER GENERAL EXPENSES	\$0	\$0	\$0	0.00%	
21	TOTAL GENERAL EXPENSES	\$3,580	\$3,292	-\$288	-8.04%	
22	TOTAL ROUTINE EXPENSES	\$54,718	\$61,670	\$6,952	12.71%	
	<b>CAPITAL EXPENDITURES</b>					
23	REPLACEMENT EQUIPMENT	\$0	\$0	\$0	0.00%	
24	PROPERTY BETTERMENTS	\$0	\$100,000	\$100,000	0.00%	Phased Roof Replacement
25	TOTAL CAPITAL EXPEND.	\$0	\$100,000	\$100,000	0.00%	
26	CONTINGENCY	\$4,800	\$4,800	\$0	0.00%	
27	TOTAL EXPENDITURES	\$59,518	\$166,470	\$106,952	179.70%	
28	NSP CITY RESERVE	\$0	\$100,000	\$100,000	0.00%	
29	GAIN OR LOSS	\$27,599	\$21,547			

DWELLING RENT NSP CITY OF MODESTO  
 FISCAL YEAR 10/1/2019 to 9/30/2020

# OF UNITS	BEDROOM SIZE	CURRENT MONTHLY RENT	12 ANNUAL RENT	PROPOSED MONTHLY RENT	RENT INCR. (DECR.) PER UNIT	12 NEW ANNUAL RENT	FAIR MARKET RENT
MODESTO							
11	3	\$618	\$81,576	\$618	\$0	\$81,576	\$1,451
1	4	\$721	\$8,652	\$721	\$0	\$8,652	\$1,715
12							
	TOTAL		\$90,228	TOTAL		\$90,228	
	VACANCY LOSS 5.0%		\$4,511	VACANCY LOSS 5.0%		\$4,511	
	NET RENT		\$85,717	NET RENT		\$85,717	

NSP COUNTY  
 BUDGET COMPARISON  
 2019 VS. 2020

LINE #	ITEM	BUDGET	BUDGET	BUDGET VS.	DIFF. %	COMMENTS
		2018-2019	2019-2020	BUDGET		
		NSP COUNTY	NSP COUNTY	DIFF.		
	<b>OPERATING RECEIPTS</b>					
1	DWELLING RENTALS	\$139,730	\$139,730	\$0	0.00%	
2	INTEREST	\$2,825	\$6,240	\$3,415	120.88%	Increase due to an increase in the interest rate
3	OTHER RECEIPTS	\$200	\$200	\$0	0.00%	
4	TOTAL OPERATING REC.	\$142,755	\$146,170	\$3,415	2.39%	
5	TOTAL RECEIPTS	\$142,755	\$146,170	\$3,415	2.39%	
	<b>OPERATING EXPENDITURES</b>					
	<b>ADMINISTRATION:</b>					
6	SALARIES	\$2,735	\$2,820	\$85	3.11%	Increase due to merit increases
7	FRINGE BENEFITS	\$1,098	\$1,131	\$33	3.01%	Increase is due to salary changes per above, increase in employer PERS contribution and increase in payroll taxes
8	OTHER ADMIN. EXP.	\$2,250	\$2,250	\$0	0.00%	
9	MANAGEMENT FEES	\$16,680	\$16,680	\$0	0.00%	
10	TOTAL ADMIN. EXP.	\$22,763	\$22,881	\$118	0.52%	
	<b>UTILITIES:</b>					
11	UTILITIES	\$31,320	\$36,700	\$5,380	17.18%	Increase due to increases in water and sewer rates
12	TOTAL UTILITIES EXP.	\$31,320	\$36,700	\$5,380	17.18%	
	<b>ORDINARY MAINTENANCE:</b>					
13	LABOR	\$0	\$0	\$0	0.00%	
14	MATERIALS	\$4,400	\$4,400	\$0	0.00%	
15	CONTRACT COSTS	\$10,090	\$10,090	\$0	0.00%	
16	TOTAL ORDINARY MAINT.	\$14,490	\$14,490	\$0	0.00%	
	<b>GENERAL EXPENSE:</b>					
17	INSURANCE	\$4,226	\$3,825	-\$401	-9.49%	Due to decreases in property, liability and workers comp insurance premiums
18	SPECIAL ASSESSMENT	\$5,470	\$5,470	\$0	0.00%	
19	COLLECTION LOSSES	\$1,000	\$1,000	\$0	0.00%	
20	TOTAL GENERAL EXPENSES	\$10,696	\$10,295	-\$401	-3.75%	
21	TOTAL ROUTINE EXPENSES	\$79,269	\$84,366	\$5,097	6.43%	
	<b>CAPITAL EXPENDITURES</b>					
22	REPLACEMENT EQUIPMENT	\$0	\$0	\$0	0.00%	
23	PROPERTY BETTERMENTS	\$0	\$100,000	\$100,000	0.00%	Phased Roof Replacement
24	TOTAL CAPITAL EXPEND.	\$0	\$100,000	\$100,000	0.00%	
25	CONTINGENCY	\$6,300	\$6,300	\$0	0.00%	
26	TOTAL EXPENDITURES	\$85,569	\$190,666	\$105,097	122.82%	
27	NSP COUNTY RESERVE	\$0	\$100,000	\$100,000	0.00%	
28	GAIN OR LOSS	\$57,186	\$55,504			

DWELLING RENT NSP COUNTY  
 FISCAL YEAR 10/1/2019 to 9/30/2020

	# OF UNITS	BEDROOM SIZE	MONTHLY RENT	12 ANNUAL RENT		# OF UNITS	PROPOSED MONTHLY RENT	RENT INCR. (DECR.) PER UNIT	12 NEW RENT TOTAL		FAIR MARKET RENT
CERES	10	3	\$618	\$74,160		10	\$618	\$0	\$74,160		\$1,451
	1	2	\$515	\$6,180	\$80,340	1	\$515	\$0	\$6,180	\$80,340	\$1,016
SALIDA	1	4	\$721	\$8,652	\$8,652	1	\$721	\$0	\$8,652	\$8,652	\$1,715
NEWMAN	3	3	\$618	\$22,248	\$22,248	3	\$618	\$0	\$22,248	\$22,248	\$1,451
PATTERSON	1	4	\$721	\$8,652		1	\$721	\$0	\$8,652		\$1,715
	1	3	\$618	\$7,416	\$16,068	1	\$618	\$0	\$7,416	\$16,068	\$1,451
WATERFORD	1	3	\$618	\$7,416	\$7,416	1	\$618	\$0	\$7,416	\$7,416	\$1,451
EMPIRE	1	2	\$515	\$6,180	\$6,180	1	\$515	\$0	\$6,180	\$6,180	\$1,016
GRAYSON	1	2	\$515	\$6,180	\$6,180	1	\$515	\$0	\$6,180	\$6,180	\$1,016
	20		TOTAL		\$147,084	20		TOTAL		\$147,084	
			VACANCY LOSS 5.0%		\$7,354			VACANCY LOSS 5.0%		\$7,354	
			NET RENT		\$139,730			NET RENT		\$139,730	



EDITH KIRK RICHARDS SENIOR PLACE  
 BUDGET COMPARISON  
 2019 VS. 2020

LINE #	ITEM	BUDGET	BUDGET	BUDGET VS.	DIFF. %	COMMENTS
		2018-2019	2019-2020	BUDGET		
		EKR PLACE	EKR PLACE	DIFF.		
	<b>OPERATING RECEIPTS</b>					
1	DWELLING RENTALS	\$25,638	\$33,355	\$7,717	30.10%	Rent increase will not impact the amount residents pay.
2	INTEREST	\$20	\$20	\$0	0.00%	
3	OTHER RECEIPTS	\$100	\$100	\$0	0.00%	
4	<b>TOTAL OPERATING REC.</b>	<b>\$25,758</b>	<b>\$33,475</b>	<b>\$7,717</b>	<b>29.96%</b>	
5	<b>TOTAL RECEIPTS</b>	<b>\$25,758</b>	<b>\$33,475</b>	<b>\$7,717</b>	<b>29.96%</b>	
	<b>OPERATING EXPENDITURES</b>					
	<b>ADMINISTRATION:</b>					
6	SALARIES	\$780	\$805	\$25	3.21%	Increase due to merit increases
7	FRINGE BENEFITS	\$316	\$340	\$24	7.59%	Increase is due to salary changes per above, increase in employer PERS contribution and increase in payroll taxes
8	OTHER ADMIN. EXP.	\$1,760	\$1,760	\$0	0.00%	
9	MANAGEMENT FEES	\$4,170	\$4,170	\$0	0.00%	
10	<b>TOTAL ADMIN. EXP.</b>	<b>\$7,026</b>	<b>\$7,075</b>	<b>\$49</b>	<b>0.70%</b>	
	<b>UTILITIES:</b>					
11	UTILITIES	\$8,150	\$9,230	\$1,080	13.25%	Due to increase in garbage service (required addition of organic bin)
12	<b>TOTAL UTILITIES EXP.</b>	<b>\$8,150</b>	<b>\$9,230</b>	<b>\$1,080</b>	<b>13.25%</b>	
	<b>ORDINARY MAINTENANCE:</b>					
13	MATERIALS	\$1,620	\$1,620	\$0	0.00%	
14	CONTRACT COSTS	\$5,500	\$7,100	\$1,600	29.09%	Planned addition of security lighting and cameras
15	<b>TOTAL ORDINARY MAINT.</b>	<b>\$7,120</b>	<b>\$8,720</b>	<b>\$1,600</b>	<b>22.47%</b>	
	<b>GENERAL EXPENSE:</b>					
16	INSURANCE	\$650	\$537	-\$113	-17.38%	Due to decrease in property and liability insurance premiums
17	SPECIAL ASSESSMENT	\$1,420	\$1,420	\$0	0.00%	
18	COLLECTION LOSSES	\$500	\$500	\$0	0.00%	
19	<b>TOTAL GENERAL EXPENSES</b>	<b>\$2,570</b>	<b>\$2,457</b>	<b>-\$113</b>	<b>-4.40%</b>	
20	<b>TOTAL ROUTINE EXPENSES</b>	<b>\$24,866</b>	<b>\$27,482</b>	<b>\$2,616</b>	<b>10.52%</b>	
	<b>CAPITAL EXPENDITURES</b>					
21	REPLACEMENT EQUIPMENT	\$0	\$0	\$0	0.00%	
22	PROPERTY BETTERMENTS	\$0	\$0	\$0	0.00%	
23	<b>TOTAL CAPITAL EXPEND.</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>0.00%</b>	
24	<b>TOTAL EXPENDITURES</b>	<b>\$24,866</b>	<b>\$27,482</b>	<b>\$2,616</b>	<b>10.52%</b>	
25	<b>GAIN OR LOSS</b>	<b>\$892</b>	<b>\$5,993</b>			

DWELLING RENT EDITH KIRK RICHARDS SENIOR PLACE (WATERFORD)  
 FISCAL YEAR 10/1/2018 to 9/30/2019

# OF UNITS	BEDROOM SIZE	CURRENT MONTHLY RENT	12 ANNUAL RENT	1.00 PROPOSED MONTHLY RENT	RENT INCR. (DECR.) PER UNIT	12 NEW ANNUAL RENT	2019 FAIR MARKET RENT
3	1	\$457	\$16,452	\$457	\$0	\$16,452	\$803
2	1	\$457	\$10,968	\$800	\$343	\$19,200	\$803
2							
	TOTAL		\$27,420	TOTAL		\$35,652	
	VACANCY LOSS 6.5%		\$1,782	VACANCY LOSS 6.5%		\$2,317	
	NET RENT		\$25,638	NET RENT		\$33,335	

MEADOW GLEN  
BUDGET COMPARISON  
2019 VS. 2020

LINE #	ITEM	BUDGET	BUDGET	BUDGET VS.	DIFF. %	COMMENTS
		2018-2019 MEADOW GLEN	2019-2020 MEADOW GLEN	BUDGET DIFF.		
	<b>OPERATING RECEIPTS</b>					
1	DWELLING RENTALS	\$195,255	\$216,671	\$21,416	10.97%	Rent increase will not impact the amount residents pay.
2	INTEREST	\$200	\$200	\$0	0.00%	
3	OTHER RECEIPTS	\$700	\$700	\$0	0.00%	
4	TOTAL OPERATING REC.	\$196,155	\$217,571	\$21,416	10.92%	
5	TOTAL RECEIPTS	\$196,155	\$217,571	\$21,416	10.92%	
	<b>OPERATING EXPENDITURES</b>					
	<b>ADMINISTRATION:</b>					
6	SALARIES	\$13,200	\$13,870	\$670	5.08%	Increase due to merit increases
7	FRINGE BENEFITS	\$1,630	\$1,780	\$150	9.20%	Increase is due to salary changes per above, increase employer PERS contribution and increase in payroll taxes
8	OTHER ADMIN. EXP.	\$7,115	\$7,115	\$0	0.00%	
9	MANAGEMENT FEES	\$28,360	\$28,360	\$0	0.00%	
10	TOTAL ADMIN. EXP.	\$50,305	\$51,125	\$820	1.63%	
	<b>UTILITIES:</b>					
11	UTILITIES	\$45,500	\$46,200	\$700	1.54%	Increase based on projected increases in water and sewer rates
12	TOTAL UTILITIES EXP.	\$45,500	\$46,200	\$700	1.54%	
	<b>ORDINARY MAINTENANCE:</b>					
13	LABOR	\$0	\$0	\$0	0.00%	
14	MATERIALS	\$4,800	\$5,300	\$500	10.42%	Increase in expense over the past 12 months
15	CONTRACT COSTS	\$29,100	\$34,500	\$5,400	18.56%	Increase based on increases in painting contract over the past 12 months
16	TOTAL ORDINARY MAINT.	\$33,900	\$39,800	\$5,900	17.40%	
	<b>GENERAL EXPENSE:</b>					
17	INSURANCE	\$3,475	\$3,082	-\$393	-11.31%	Due to decreases in property, liability and workers comp insurance premiums
18	PAYMENTS ON NOTES	\$57,810	\$57,810	\$0	0.00%	
19	TOTAL GENERAL EXPENSES	\$61,285	\$60,892	-\$393	-0.64%	
20	TOTAL ROUTINE EXPENSES	\$190,990	\$198,017	\$7,027	3.68%	
	<b>NONROUTINE MAINTENANCE</b>					
21	EXTRAORDINARY MAINTENANCE					
	<b>CAPITAL EXPENDITURES</b>					
22	REPLACEMENT EQUIPMENT	\$0	\$0	\$0	0.00%	
23	PROPERTY BETTERMENTS	\$0	\$0	\$0	0.00%	
24	TOTAL CAPITAL EXPEND.	\$0	\$0	\$0	0.00%	
25	CONTINGENCY	\$5,000	\$3,000	-\$2,000	-40.00%	
26	TOTAL EXPENDITURES	\$195,990	\$201,017	\$7,027	3.59%	
27	GAIN OR LOSS	\$165	\$16,554			

DWELLING RENT  
 MEADOW GLEN  
 FISCAL YEAR 10/1/2019 TO 9/30/2020

# OF UNITS	BEDROOM SIZE	PROPOSED MONTHLY RENT	12 ANNUAL RENT	# OF UNITS	PROPOSED MONTHLY RENT	DIFF.	NEW ANNUAL RENT	2019 MARKET RENT
1	1	\$475	\$5,700	1	\$475	\$0	\$5,700	\$803
16	1	\$505	\$96,960	16	\$505	\$0	\$96,960	\$803
7	1	\$505	\$42,420	7	\$710	\$205	\$59,640	\$803
2	2	\$575	\$13,800	2	\$575	\$0	\$13,800	\$1,016
5	2	\$608	\$36,480	5	\$608	\$0	\$36,480	\$1,016
2	2	\$608	\$14,592	2	\$850	\$242	\$20,400	\$1,016
33				33				
TOTAL RENT			\$209,952	TOTAL RENT			\$232,980	
VACANY LOSS 7.0%			\$14,697	VACANY LOSS 7.0%			\$16,309	
NET RENT			\$195,255	NET RENT			\$216,671	

**DOWNEY TERRACE  
BUDGET COMPARISON  
2019 VS. 2020**

LINE #	ITEM	BUDGET	BUDGET	BUDGET VS.	DIFF. %	COMMENTS
		2018-2019	2019-2020	BUDGET		
		DOWNEY	DOWNEY	DIFF.		
	<b>OPERATING RECEIPTS</b>					
1	DWELLING RENTALS	\$65,208	\$65,208	\$0	0.00%	
2	INTEREST	\$300	\$300	\$0	0.00%	
3	OTHER RECEIPTS	\$300	\$300	\$0	0.00%	
4	<b>TOTAL OPERATING REC.</b>	<b>\$65,808</b>	<b>\$65,808</b>	<b>\$0</b>	<b>0.00%</b>	
5	<b>TOTAL RECEIPTS</b>	<b>\$65,808</b>	<b>\$65,808</b>	<b>\$0</b>	<b>0.00%</b>	
	<b>OPERATING EXPENDITURES</b>					
	<b>ADMINISTRATION:</b>					
6	OTHER ADMIN. EXP.	\$3,800	\$3,800	\$0	0.00%	
7	MANAGEMENT FEES	\$9,180	\$9,180	\$0	0.00%	
8	<b>TOTAL ADMIN. EXP.</b>	<b>\$12,980</b>	<b>\$12,980</b>	<b>\$0</b>	<b>0.00%</b>	
	<b>UTILITIES:</b>					
9	UTILITIES	\$13,400	\$14,575	\$1,175	8.77%	Due to projected increase in water and sewer fees
10	<b>TOTAL UTILITIES EXP.</b>	<b>\$13,400</b>	<b>\$14,575</b>	<b>\$1,175</b>	<b>8.77%</b>	
	<b>ORDINARY MAINTENANCE:</b>					
11	MATERIALS	\$3,000	\$3,000	\$0	0.00%	
12	CONTRACT COSTS	\$8,350	\$8,350	\$0	0.00%	
13	<b>TOTAL ORDINARY MAINT.</b>	<b>\$11,350</b>	<b>\$11,350</b>	<b>\$0</b>	<b>0.00%</b>	
	<b>PROTECTIVE SERVICES :</b>					
14	CONTRACT COSTS	\$1,250	\$1,250	\$0	0.00%	
15	<b>TOTAL SERVICES</b>	<b>\$1,250</b>	<b>\$1,250</b>	<b>\$0</b>	<b>0.00%</b>	
	<b>GENERAL EXPENSE:</b>					
16	INSURANCE	\$1,250	\$1,123	-\$127	-10.16%	Decrease in property & liability insurance premiums
17	PAYMENTS ON NOTES	\$11,200	\$11,200	\$0	0.00%	
18	<b>TOTAL GENERAL EXPENSES</b>	<b>\$12,450</b>	<b>\$12,323</b>	<b>-\$127</b>	<b>-1.02%</b>	
19	<b>TOTAL ROUTINE EXPENSES</b>	<b>\$51,430</b>	<b>\$52,478</b>	<b>\$1,048</b>	<b>2.04%</b>	
20	CONTINGENCY	\$3,900	\$3,900	\$0	0.00%	
21	<b>TOTAL EXPENDITURES</b>	<b>\$55,330</b>	<b>\$56,378</b>	<b>\$1,048</b>	<b>1.89%</b>	
22	<b>GAIN OR LOSS</b>	<b>\$10,478</b>	<b>\$9,430</b>			

DWELLING RENT DOWNEY TERRACE  
 FISCAL YEAR 10/1/2019 to 9/30/2020

# OF UNITS	BEDROOM SIZE	CURRENT MONTHLY RENT	12 ANNUAL RENT	PROPOSED MONTHLY RENT	RENT INCR. PER UNIT	12 NEW ANNUAL RENT	2019 FAIR MARKET RENT
2	1	\$520	\$12,480	\$520	\$0	\$12,480	\$803
2	1	\$520	\$12,480	\$520	\$0	\$12,480	\$803
7	1	\$520	\$43,680	\$520	\$0	\$43,680	\$803
TOTAL			\$68,640	TOTAL		\$68,640	
VACANCY LOSS 5.0%			\$3,432	VACANCY LOSS 5.0%		\$3,432	
NET RENT			\$65,208	NET RENT		\$65,208	

LEON BUDGET COMPARISON 2019 VS. 2020						
LINE #	ITEM	BUDGET	BUDGET	BUDGET VS.	DIFF. %	COMMENTS
		2018-2019 LEON	2019-2020 LEON	BUDGET DIFF.		
	<b>OPERATING RECEIPTS</b>					
1	DWELLING RENTALS	\$14,049	\$18,449	\$4,400	31.32%	Increase is due to a proposed rent increase. Rents here are subsidized and the increase will not impact the amount residents pay.
2	INTEREST	\$10	\$10	\$0	0.00%	
3	OTHER RECEIPTS	\$50	\$50	\$0	0.00%	
4	TOTAL OPERATING REC.	\$14,109	\$18,509	\$4,400	31.19%	
5	TOTAL RECEIPTS	\$14,109	\$18,509	\$4,400	31.19%	
	<b>OPERATING EXPENDITURES</b>					
	<b>ADMINISTRATION:</b>					
6	OTHER ADMIN. EXP.	\$1,000	\$1,000	\$0	0.00%	
7	MANAGEMENT FEES	\$1,670	\$1,670	\$0	0.00%	
8	TOTAL ADMIN. EXP.	\$2,670	\$2,670	\$0	0.00%	
	<b>UTILITIES:</b>					
9	UTILITIES	\$1,110	\$1,234	\$124	11.17%	Due to projected increases in water and garbage fees
10	TOTAL UTILITIES EXP.	\$1,110	\$1,234	\$124	11.17%	
	<b>ORDINARY MAINTENANCE:</b>					
11	MATERIALS	\$1,500	\$1,500	\$0	0.00%	
12	CONTRACT COSTS	\$3,500	\$4,000	\$500	14.29%	
13	TOTAL ORDINARY MAINT.	\$5,000	\$5,500	\$500	10.00%	
	<b>GENERAL EXPENSE:</b>					
14	INSURANCE	\$300	\$190	-\$110	-36.67%	Decrease in property and liability insurance
15	TOTAL GENERAL EXPENSES	\$300	\$190	-\$110	-36.67%	
16	TOTAL ROUTINE EXPENSES	\$9,080	\$9,594	\$514	5.66%	
17	CONTINGENCY	\$2,000	\$2,000	\$0	0.00%	
18	TOTAL EXPENDITURES	\$11,080	\$11,594	\$514	4.64%	
19	GAIN OR LOSS	\$3,029	\$6,915			

DWELLING RENT LEON  
 FISCAL YEAR 10/1/2019 to 9/30/2020

# OF UNITS	BEDROOM SIZE	CURRENT MONTHLY RENT	12 ANNUAL RENT	# OF UNITS	0.0000 PROPOSED MONTHLY RENT	12 NEW ANNUAL RENT	2019 FAIR MARKET RENT
1	1	\$457	\$5,484	1	\$835	\$10,020	\$803
1	2	\$750	\$9,000	1	\$750	\$9,000	\$1,016
2				2			
	TOTAL		\$14,484	TOTAL		\$19,020	
	VACANCY LOSS 3%		\$435	VACANCY LOSS 3.0%		\$571	
	NET RENT		\$14,049	NET RENT		\$18,449	
						4400	
						0.33	



**TUOLUMNE HILL  
BUDGET 2019-2020**

LINE #	ITEM	BUDGET	COMMENTS
		2019-2020 TUOHILL	
	<b>OPERATING RECEIPTS</b>		
1	DWELLING RENTALS	\$67,295	
2	INTEREST	\$0	
3	OTHER RECEIPTS	\$0	
4	<b>TOTAL OPERATING REC.</b>	<b>\$67,295</b>	
5	<b>TOTAL RECEIPTS</b>	<b>\$67,295</b>	
	<b>OPERATING EXPENDITURES</b>		
	<b>ADMINISTRATION:</b>		
6	OTHER ADMIN. EXP.	\$1,005	
7	MANAGEMENT FEES	\$8,340	
8	<b>TOTAL ADMIN. EXP.</b>	<b>\$9,345</b>	
	<b>UTILITIES:</b>		
9	UTILITIES	\$8,500	
10	<b>TOTAL UTILITIES EXP.</b>	<b>\$8,500</b>	
	<b>ORDINARY MAINTENANCE:</b>		
11	MATERIALS	\$4,000	
12	CONTRACT COSTS	\$5,000	
13	<b>TOTAL ORDINARY MAINT.</b>	<b>\$9,000</b>	
	<b>GENERAL EXPENSE:</b>		
14	INSURANCE	\$2,300	
17	PAYMENTS ON NOTES	\$30,077	
15	<b>TOTAL GENERAL EXPENSES</b>	<b>\$32,377</b>	
16	<b>TOTAL ROUTINE EXPENSES</b>	<b>\$59,222</b>	
17	<b>CONTINGENCY</b>	<b>\$5,000</b>	
18	<b>TOTAL EXPENDITURES</b>	<b>\$64,222</b>	
19	<b>GAIN OR LOSS</b>	<b>\$3,073</b>	

DWELLING RENT TUOLUMNE HILL  
 FISCAL YEAR 10/1/2019 to 9/30/2020

# OF UNITS	BEDROOM SIZE	CURRENT MONTHLY RENT	12 ANNUAL RENT	2019 FAIR MARKET RENT
4	STUDIO	\$550	\$26,400	\$660
4	1	\$600	\$28,800	\$797
2	1	\$715	\$17,160	\$797
10				
	TOTAL		\$72,360	
	VACANCY LOSS 7%		\$5,065	
	NET RENT		\$67,295	

**GLENDALE ANNEX  
BUDGET 2019-2020**

LINE #	ITEM	BUDGET	COMMENTS
		2019-2020 TUOHILL	
	<b>OPERATING RECEIPTS</b>		
1	DWELLING RENTALS	\$51,193	
2	INTEREST	\$0	
3	OTHER RECEIPTS	\$0	
4	<b>TOTAL OPERATING REC.</b>	<b>\$51,193</b>	
5	<b>TOTAL RECEIPTS</b>	<b>\$51,193</b>	
	<b>OPERATING EXPENDITURES</b>		
	<b>ADMINISTRATION:</b>		
6	OTHER ADMIN. EXP.	\$1,000	
7	MANAGEMENT FEES	\$5,004	
8	<b>TOTAL ADMIN. EXP.</b>	<b>\$6,004</b>	
	<b>UTILITIES:</b>		
9	UTILITIES	\$9,000	
10	<b>TOTAL UTILITIES EXP.</b>	<b>\$9,000</b>	
	<b>ORDINARY MAINTENANCE:</b>		
11	MATERIALS	\$2,000	
12	CONTRACT COSTS	\$4,000	
13	<b>TOTAL ORDINARY MAINT.</b>	<b>\$6,000</b>	
	<b>GENERAL EXPENSE:</b>		
14	INSURANCE	\$850	
15	<b>TOTAL GENERAL EXPENSES</b>	<b>\$850</b>	
16	<b>TOTAL ROUTINE EXPENSES</b>	<b>\$21,854</b>	
17	CONTINGENCY	\$2,000	
18	<b>TOTAL EXPENDITURES</b>	<b>\$23,854</b>	
19	<b>GAIN OR LOSS</b>	<b>\$27,339</b>	

DWELLING RENT GLENDALE ANNEX  
 FISCAL YEAR 10/1/2019 to 9/30/2020

	# OF UNITS	BEDROOM SIZE	0.0000 PROPOSED MONTHLY RENT	12 NEW ANNUAL RENT	2019 FAIR MARKET RENT
Pearson	2	1	\$581	\$13,944	\$803
Benson	3	1	\$581	\$20,916	\$803
Atlantic	1	3	\$1,493	\$17,916	\$1,451
	6				
		TOTAL		\$52,776	
		VACANCY LOSS 3%		\$1,583	
		NET RENT		\$51,193	



## Stanislaus Regional Housing Authority

ALPINE | AMADOR | CALAVERAS | INYO | MARIPOSA  
MONO | STANISLAUS | TUOLUMNE COUNTIES

### RESOLUTION NO. 18-19-35

#### **RESOLUTION APPROVING STANISLAUS REGIONAL HOUSING AUTHORITY SMALL PROGRAMS OPERATING BUDGET FOR BRIGHTON, RANDAZZO, PORSCHE STRASSE, PINE MEADOWS, MILLER POINT, PARAMONT, VILLAGE I, PALM VALLEY, NSP CITY OF MODESTO, NSP COUNTY OF STANISLAUS, EDITH KIRK RICHARDS SENIOR PLACE, MEADOW GLEN, DOWNEY TERRACE, LEON, TUOLUMNE HILL AND GLENDALE ANNEX FOR FISCAL YEAR 2019/2020**

**WHEREAS**, Stanislaus Regional Housing Authority is administering and will continue to administer the Brighton, Randazzo, Porsche Strasse, Pine Meadows, Miller Point, Paramont, Village I, Palm Valley, NSP City of Modesto, NSP County of Stanislaus, Edith Kirk Richards Senior Place, Meadow Glen, Downey Terrace, Leon, Tuolumne Hill and Glendale Annex housing programs, known as Small Programs; and

**WHEREAS**, it is necessary in the operation of said program that individual Brighton, Randazzo, Porsche Strasse, Pine Meadows, Miller Point, Paramont, Village I, Palm Valley, NSP City of Modesto, NSP County of Stanislaus, Edith Kirk Richards Senior Place, Meadow Glen, Downey Terrace, Leon, Tuolumne Hill and Glendale Annex Operating Budgets, therefore, be approved and adopted; and

**WHEREAS**, these operating budgets have been prepared for said projects.

**NOW, THEREFORE, BE IT RESOLVED** by the Commissioners of Stanislaus Regional Housing Authority, that

1. Proposed expenditures are necessary in the efficient and economical operation of the Housing Authority for the purpose of serving low income families.
2. The financial plan is reasonable in that:
  - a. It indicates a source of funding adequate to cover all proposed expenditures.
  - b. It does not provide for funding in excess of income.
3. All proposed charges and expenditures will be consistent with provisions of law and the Annual Contributions Contract.
4. The individual Brighton, Randazzo, Porsche Strasse, Pine Meadows, Miller Point, Paramont, Village I, Palm Valley, NSP City of Modesto, NSP County of Stanislaus, Edith Kirk Richards Senior Place, Meadow Glen, Downey Terrace, Leon, Tuolumne Hill and Glendale Annex Operating Budgets as herein designated be, and the same are hereby ratified, confirmed and approved.



5. Said Brighton, Randazzo, Porsche Strasse, Pine Meadows, Miller Point, Paramount, Village I, Palm Valley, NSP City of Modesto, NSP County of Stanislaus, Edith Kirk Richards Place, Meadow Glen, Downey Terrace, Leon, Tuolumne Hill and Glendale Annex Operating Budgets are filed in the office of Stanislaus Regional Housing Authority and are more particularly identified as follows:

<u>TERM</u>	<u>PROGRAM</u>	<u>AMOUNT</u>
10/1/2019 thru 9/30/2020	Brighton	\$107,320
10/1/2019 thru 9/30/2020	Randazzo	\$201,255
10/1/2019 thru 9/30/2020	Porsche Strasse	\$ 60,320
10/1/2019 thru 9/30/2020	Pine Meadows	\$331,180
10/1/2019 thru 9/30/2020	Miller Point	\$147,760
10/1/2019 thru 9/30/2020	Paramount	\$ 95,000
10/1/2019 thru 9/30/2020	Village I	\$177,220
10/1/2019 thru 9/30/2020	Palm Valley	\$352,270
10/1/2019 thru 9/30/2020	NSP City of Modesto	\$166,470
10/1/2019 thru 9/30/2020	NSP County of Stanislaus	\$190,666
10/1/2019 thru 9/30/2020	Edith Kirk Richards Senior Place	\$ 27,482
10/1/2019 thru 9/30/2020	Meadow Glen	\$201,017
10/1/2019 thru 9/30/2020	Downey Terrace	\$ 56,378
10/1/2019 thru 9/30/2020	Leon	\$ 11,594
10/1/2019 thru 9/30/2020	Tuolumne Hill	\$ 64,222
10/1/2019 thru 9/30/2020	Glendale Annex	\$ 23,854

**DULY AND REGULARLY ADOPTED** by the Board of Commissioners of Stanislaus Regional Housing Authority this 29<sup>th</sup> day of July, 2019.

On motion of Commissioner \_\_\_\_, seconded by Commissioner \_\_\_\_, and on the following roll call vote:

AYES:

NAYS:

ABSTAIN:

ABSENT:

Attest: \_\_\_\_\_  
Secretary

Approved: \_\_\_\_\_  
Chairman