

Townhouse Square Apartments  
 HUD Project No.: AL09M000028

SUPPLEMENTAL INFORMATION – CONTINUED

SUPPORTING DATA REQUIRED BY HUD

STATEMENT OF OPERATIONS DATA

For the year ended December 31, 2016

<u>Account No.</u>			
<b>RENTAL REVENUE</b>			
5120	Rent revenue – gross potential	\$ 58,953	
5121	Tenant assistance payments	241,447	
5140	Rent revenue – stores and commercial	-	
5170	Garage and parking spaces	-	
5180	Flexible subsidy revenue	-	
5190	Miscellaneous rent revenue	-	
5191	Excess rent	-	
5192	Rent revenue – insurance	-	
5193	Special claims revenue	-	
5194	Retained excess income	-	
5195	Lease revenue (nursing home or Section 232 – B&C or AL)	-	
		<hr/>	
5100T	Total rental revenue		\$ 300,400
<b>VACANCIES</b>			
5220	Apartments	3,500	
5240	Stores and commercial	-	
5250	Rental concessions	171	
5270	Garage and parking spaces	-	
5290	Miscellaneous	-	
		<hr/>	
5200T	Total vacancies		<hr/> 3,671
5125N	Net rental revenue		296,729
5300	Nursing home/Assisted living and other revenue		-
<b>FINANCIAL REVENUE</b>			
5410	Financial revenue – project operations	-	
5430	Revenue from investments – residual receipts	-	
5440	Revenue from investments – replacement reserve	-	
5490	Revenue from investments – miscellaneous	3	
		<hr/>	
5400T	Total financial revenue		3

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<u>Account No.</u>			
<b>OTHER REVENUE</b>			
5910	Laundry and vending	2,316	
5920	Tenant charges	1,315	
5945	Interest reduction payments revenue	-	
5960	Expiration of gift donor restrictions	-	
5970	Gifts	-	
5990	Miscellaneous revenue	4,114	
		<hr/>	
5900T	Total other revenue		7,745
5000T	Total revenue		<hr/> 304,477 <hr/>
<b>ADMINISTRATIVE EXPENSES</b>			
6203	Conventions and meetings	-	
6204	Management consultants	-	
6210	Advertising and marketing	-	
6250	Other renting expenses	430	
6310	Office salaries	2,416	
6311	Office expenses	3,261	
6312	Office or model apartment rent	-	
6320	Management fee	18,003	
6330	Manager or superintendent salaries	-	
6331	Administrative rent free unit	-	
6340	Legal expense – project	635	
6350	Auditing expense	5,215	
6351	Bookkeeping fees/accounting services	264	
6370	Bad debts	55	
6390	Miscellaneous administrative expenses	-	
		<hr/>	
6263T	Total administrative expenses		30,279
<b>UTILITIES EXPENSE</b>			
6420	Fuel oil/coal	-	
6450	Electricity	6,192	
6451	Water	23,206	
6452	Gas	19,639	
6453	Sewer	-	
		<hr/>	
6400T	Total utilities expense		49,037

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For the year ended December 31, 2016

Account No.

OPERATING AND MAINTENANCE EXPENSES

6510	Payroll	9,008	
6515	Supplies	58,329	
6520	Contracts	13,864	
6521	Operating and maintenance rent free unit	-	
6525	Garbage and trash removal	3,631	
6530	Security payroll/contract	5,490	
6531	Security rent free unit	-	
6546	Heating/cooling repairs and maintenance	2,332	
6548	Snow removal	-	
6570	Vehicle and maintenance equipment operation and repairs	-	
6590	Miscellaneous operating and maintenance expenses	-	
		<hr/>	
6500T	Total operating and maintenance expense		92,654

TAXES AND INSURANCE

6710	Real estate taxes	10,673	
6711	Payroll taxes	948	
6720	Property and liability insurance	19,761	
6721	Fidelity bond insurance	-	
6722	Workmen's compensation	456	
6723	Health insurance and other employees benefits	248	
6790	Miscellaneous taxes, licenses, permits and insurance	175	
		<hr/>	
6700T	Total taxes and insurance		32,261

FINANCIAL EXPENSES

6820	Interest on first mortgage payable	59,565	
6825	Interest on other mortgages	-	
6830	Interest on notes payable – long-term	-	
6840	Interest on notes payable – short-term	-	
6845	Interest on capital recovery payment (M2M)	-	
6850	Mortgage insurance premium/service charge	-	
6855	Lease expense	-	
6890	Miscellaneous financial expenses	410	
		<hr/>	
6800T	Total financial expenses		<hr/> 59,975

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<u>Account No.</u>		
6900	Nursing home/Assisted living and other elderly care expenses	-
6000T	Total cost of operations before depreciation and amortization	<u>264,206</u>
5060T	Income (loss) before depreciation and amortization	<u>40,271</u>
DEPRECIATION AND AMORTIZATION		
6600	Depreciation expense	25,118
6610	Amortization expense	<u>-</u>
Total depreciation and amortization		<u>25,118</u>
5060N	Operating income (loss)	<u>15,153</u>
CORPORATE OR MORTGAGOR ENTITY REVENUE AND EXPENSES		
7105	Entity revenue	
7110	Officer's salaries	-
7115	Incentive performance fee (M2M)	-
7120	Legal expenses	-
7130	Federal, state and other income taxes	-
7141	Interest on notes payable	-
7142	Interest on mortgage payable	-
7190	Other expenses	<u>-</u>
7100T	Net entity expenses	<u>-</u>
	Total expenses	<u>289,324</u>
3250	Net income (loss)	<u>\$ 15,153</u>