

Townhouse Square Apartments  
HUD Project No.: AL09M000028

SUPPLEMENTARY INFORMATION – CONTINUED

SUPPORTING DATA REQUIRED BY HUD

STATEMENT OF OPERATIONS DATA

For the year ended December 31, 2017

Account No.

RENTAL REVENUE

5120	Rent revenue – gross potential	\$ 54,135	
5121	Tenant assistance payments	252,185	
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)	-	
5100T	Total rental revenue		\$ 306,320

VACANCIES

5220	Apartments	5,749	
5240	Stores and commercial	-	
5250	Rental concessions	148	
5270	Garage and parking spaces	-	
5290	Miscellaneous	-	
5200T	Total vacancies		5,897
5125N	Net rental revenue		300,423
5300	Nursing home/Assisted living and other revenue		-

FINANCIAL REVENUE

5410	Financial revenue – project operations	-	
5430	Revenue from investments – residual receipts	-	
5440	Revenue from investments – replacement reserve	-	
5490	Revenue from investments – miscellaneous	14	
5400T	Total financial revenue		14

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<u>Account No.</u>			
<b>OTHER REVENUE</b>			
5910	Laundry and vending	2,460	
5920	Tenant charges	1,550	
5945	Interest reduction payments revenue	-	
5960	Expiration of gift donor restrictions	-	
5970	Gifts	-	
5990	Miscellaneous revenue	2,172	
		<hr/>	
5900T	Total other revenue		6,182
5000T	Total revenue		<hr/> 306,619 <hr/>
<b>ADMINISTRATIVE EXPENSES</b>			
6203	Conventions and meetings	965	
6204	Management consultants	-	
6210	Advertising and marketing	-	
6250	Other renting expenses	229	
6310	Office salaries	4,049	
6311	Office expenses	3,604	
6312	Office or model apartment rent	-	
6320	Management fee	18,184	
6330	Manager or superintendent salaries	-	
6331	Administrative rent free unit	-	
6340	Legal expense – project	46	
6350	Auditing expense	10,313	
6351	Bookkeeping fees/accounting services	1,252	
6370	Bad debts	444	
6390	Miscellaneous administrative expenses	1,073	
		<hr/>	
6263T	Total administrative expenses		40,159
<b>UTILITIES EXPENSE</b>			
6420	Fuel oil/coal	-	
6450	Electricity	6,778	
6451	Water	23,104	
6452	Gas	18,853	
6453	Sewer	-	
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6400T	Total utilities expense		48,735

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For the year ended December 31, 2017

Account No.

OPERATING AND MAINTENANCE EXPENSES

6510	Payroll	11,800	
6515	Supplies	42,429	
6520	Contracts	20,977	
6521	Operating and maintenance rent free unit	-	
6525	Garbage and trash removal	4,136	
6530	Security payroll/contract	9,060	
6531	Security rent free unit	-	
6546	Heating/cooling repairs and maintenance	1,784	
6548	Snow removal	-	
6570	Vehicle and maintenance equipment operation and repairs	-	
6590	Miscellaneous operating and maintenance expenses	-	
		-	
6500T	Total operating and maintenance expense		90,186

TAXES AND INSURANCE

6710	Real estate taxes	14,688	
6711	Payroll taxes	1,327	
6720	Property and liability insurance	18,663	
6721	Fidelity bond insurance	-	
6722	Workmen's compensation	649	
6723	Health insurance and other employees benefits	303	
6790	Miscellaneous taxes, licenses, permits and insurance	603	
		603	
6700T	Total taxes and insurance		36,233

FINANCIAL EXPENSES

6820	Interest on first mortgage payable	54,359	
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	643	
		643	
6800T	Total financial expenses		55,002

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For the year ended December 31, 2017

<u>Account No.</u>			
6900	Nursing home/Assisted living and other elderly care expenses		-
6000T	Total cost of operations before depreciation and amortization		<u>270,315</u>
5060T	Income (loss) before depreciation and amortization		<u>36,304</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>11,186</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>295,433</u>
3250	Net income (loss)		<u><u>\$ 11,186</u></u>