

**xxx Apartments Project
2014 Budget**

Managing Member of Owner
Management Agent
Date Submitted to DCHFA

Part I - P&L	Description of Account	Account No.	2012 Actual	Projected 2013 Actual	Proposed 2014 Budget	2014 Budget (PUM)
Rental Income 5100	Rent Revenue- Gross Potential	5120				
	Tenant Assistance Payments (HAP Receipts)	5121				
	Rent Revenue- Stores & Commercial	5140				
	Rent Revenue- Garage & Parking	5170				
	Miscellaneous Rent Revenue*	5190				
	Total Rent Revenue (GPI @ 100% Occupancy)	5100T		0	0	0
Vacancies 5200	Apartments- Vacancy	5220				
	Stores & Commercial- Vacancy	5240				
	Rental Concessions	5250				
	Garage & Parking- Vacancy	5270				
	Miscellaneous* (other vacancy)	5290				
	Total Vacancies	5200T		0	0	0
	Net Rental Revenue Rent Revenue Less Vacancy	5125N		0	0	0
Financial Revenue 5400	Financial Revenue-Project Operations	5410				
	Revenue from Investments- Residual Receipts	5430				
	Revenue from Investments- Replacement Reserves	5440				
	Revenue from Investments- Miscellaneous *	5490				
	Total Financial Revenue	5400T		0	0	0
Other Revenue 5900	Laundry & Vending Revenue	5910				
	Tenant Charges	5920	-	-	-	-
	Interest Reduction Payments	5945				
	Miscellaneous (Specify) *	5990				
	Total Other Revenue	5900T		0	0	0
	Total Revenue	5000T		0	0	0
Administrative Expenses 6200/6300	Conventions & Meetings	6203				
	Management Consultants	6204				
	Advertising & Marketing	6210				
	Apartment Resale Expenses (Coops)	6235				
	Other Renting Expenses	6250				
	Office Salaries	6310				
	Office Expenses	6311	-	-	-	-
	Office or Model Apartment Rent	6312				
	Management Fee	6320				
	Manager or Superintendent Salaries	6330				
	Administrative Rent Free Unit	6331				
	Legal Expense (Project)	6340				
	Audit Expense	6350				
	Bookkeeping Fees/Accounting Services	6351				
	Bad Debts	6370				
	Miscellaneous Administrative Expenses *	6390				
	Total Administrative Expenses	6263T		0	0	0

Part I- Cont.	Description of Account	Account No.	2012 Actual	Projected 2013 Actual	Proposed 2014 Budget	2014 Budget (PUM)
Utilities Expenses 6400	Fuel Oil/ Coal	6420				
	Electricity	6450				
	Water	6451				
	Gas	6452				
	Sewer	6453				
	Total Utilities Expense	6400T	0	0	0	0
Operating & Maintenance Expenses 6500	Payroll	6510	-	-	-	-
	Supplies	6515	-	-	-	-
	Contracts	6520	-	-	-	-
	Operating & Maintenance Rent Free Unit	6521				
	Garbage & Trash Removal	6525				
	Security Payroll/ Contracts	6530				
	Security Rent Free Unit	6531				
	Heating/Cooling Repairs & Maintenance	6546				
	Snow Removal	6548				
	Miscellaneous Operating & Maintenance *	6590				
	Total Operating & Maintenance Expenses	6500T	0	0	0	0
Taxes & Insurance 6700	Real Estate Tax	6710				
	Payroll Taxes (project share)	6711				
	Property & Liability Insurance	6720				
	Fidelity Bond Insurance	6721				
	Workmen's Compensation	6722				
	Health Insurance & Other Benefits	6723				
	Misc. Taxes, Licenses, Permits & Insurance *	6790	-	-	-	-
	Total Taxes & Insurance	6700T	0	0	0	0
Financial Expenses 6800	Interest on Mortgage Payable	6820				
	Interest on Notes Payable (Long Term)	6830				
	Interest on Notes Payable (Short Term)	6840				
	Mortgage Insurance Premium/ Services Charges	6850				
	Miscellaneous Financial Expenses *	6890				
	Total Financial Expenses	6800T	0	0	0	0
	Total Cost of Operations before Depreciation	6000T	0	0	0	0
	Profit (Loss) before Depreciation	5060T	0	0	0	0
	Depreciation Expenses	6600				
	Amortization Expense	6610				
	Total Depreciation & Amortization Expense		0	0	0	0
	Operating Profit (Loss)	5060N	0	0	0	0
Entity Expenses 7100	Officer's Salaries	7110				
	Legal Expenses	7120				
	Federal, State, and Other Income Taxes	7130				
	Interest Income	7140				
	Interest on Notes Payable	7141				
	Interest on Mortgage Payable	7142				
	Other Expenses	7190				
	Net Entity Expenses	7100T	0	0	0	0
	Net Profit (Loss)	3250	0	0	0	0

Note: *If miscellaneous or Other Income and Expense Accounts exceed the Account Groupings by 10% or more, attach a separate schedule describing or explaining the Income or Expense.

Part II- Principal & Reserve		2012 Actual		Projected 2013 Actual		Proposed 2014 Budget	2014 Budget (PUM)
1	Total principal payments required under the DCHFA Mortgage						
2	Replacement Reserve deposits required by the Regulatory Agreement						
3	Replacement Reserve releases which are included as expense items on the Income Statement.						
Part III- Income & Expense Sub-Accounts							
	Description of Account	Account No.**					
Tenant Charges 5920	NSF & Late Charges						
	Damages & Cleaning Fees						
	Forfeited Tenant Security Deposits						
	Tenant Charges	5920	0	0	0	0	0
Office 6311	Office Supplies						
	Telephone and Answering Service						
	Office Expenses	6311	0	0	0	0	0
Payroll 6510	Janitor and Cleaning Payroll						
	Grounds Payroll						
	Repairs Payroll						
	Payroll	6510	0	0	0	0	0
Supplies 6515	Janitor and Cleaning Supplies						
	Exterminating Supplies						
	Ground Supplies						
	Repairs Material						
	Supplies	6515	0	0	0	0	0
Contracts 6520	Janitor and Cleaning Contracts						
	Exterminating Contracts						
	Grounds Contracts						
	Repairs Contracts						
	Elevator Maintenance Contract						
	Swimming Pool Maintenance Contract						
	Contracts	6520	0	0	0	0	0
Misc. 6790	Miscellaneous Taxes, Licenses, Permits						
	Other Insurance						
	Miscellaneous Taxes, Permits & Insurance	6790	0	0	0	0	0

** Owner to specify account numbers if not provided