

Affordable (Mixed Finance)  
Consolidated Budget  
FY2022

		Scattered Sites (123)	SCATTERED SITES II (131)
Unit Count	1,737	24	24
RENTAL INCOME			
RENTAL INCOME - MARKET	\$14,569,742	\$232,992	\$255,312
PUBLIC HOUSING UTILITIES	(\$85,000)		
RENTAL INCOME - COMMERCIAL	\$246,852		
VACANCIES - RESIDENTIAL	(\$1,138,494)	(\$11,650)	(\$12,766)
TOTAL RENTAL INCOME	\$13,593,100	\$221,342	\$242,546
OTHER INCOME			
SALES AND SERVICE TENANTS	\$28,101	\$1,340	\$825
OTHER INCOME	\$59,438		
LATE FEES	\$20,650	\$1,030	\$780
TOTAL OTHER INCOME	\$108,189	\$2,370	\$1,605
TOTAL INCOME	\$13,701,289	\$223,712	\$244,151
ADMINISTRATIVE EXPENSE			
CONDOMINIUM DUES	\$914,474		
MARKETING	\$3,145		
TENANT SERVICES	\$224,587		
SEMINARS AND TRAINING	\$12,756	\$415	\$415
CREDIT AND CRIMINAL	\$21,303	\$2,500	\$2,500
OFFICE EXPENSE	\$106,038	\$1,600	\$1,600
ADMINISTRATIVE PAYROLL	\$1,048,360	\$8,640	\$8,640
ADMINISTRATIVE BENEFITS	\$391,576	\$3,456	\$3,456
MANAGEMENT FEE	\$779,954	\$13,281	\$14,553
ACCTG AND BOOKEEPING FEES	\$163,060	\$2,200	\$2,200
AUDIT FEES	\$155,263	\$9,500	\$9,500
LEGAL EXPENSE	\$71,375	\$1,750	\$1,750
TELEPHONE AND INTERNET EXPENSE	\$56,855		
BANK FEES	\$18,444	\$288	\$288
TAX CREDIT FEES	\$69,009	\$1,080	\$1,080
MISC ADMIN EXPENSES	\$75,048	\$470	\$470
TOTAL ADMINISTRATIVE EXPENSE	\$4,111,247	\$45,180	\$46,452
UTILITIES			
WATER AND SEWER	\$882,019	\$26,000	\$42,000
ELECTRICITY	\$848,289	\$700	\$1,200
GAS	\$363,365	\$1,000	\$1,500
TOTAL UTILITIES	\$2,093,673	\$27,700	\$44,700
MAINTENANCE EXPENSE			
MAINTENANCE PAYROLL	\$433,217	\$1,195	\$1,195
MAINTENANCE BENEFITS	\$172,601	\$478	\$478
WASTE AND RECYCLE	\$181,675		
EXTERMINATING	\$210,104	\$3,000	\$3,000
SECURITY EXPENSE	\$186,500	\$3,500	\$3,500
JANITORIAL	\$489,567	\$5,000	\$5,000
EQUIPMENT EXPENSE	\$1,020		
FACILITY MAINTENANCE	\$643,743	\$35,000	\$35,000
GENERAL MAINTENANCE	\$694,350	\$15,900	\$15,900
LANDSCAPING	\$18,414		
ELECTRICAL MAINTENANCE AND REPAIR	\$75,267	\$1,000	\$1,000
PLUMBING MAINTENANCE AND REPAIR	\$136,960	\$1,400	\$1,400
HVAC MAINTENANCE AND REPAIR	\$196,872	\$8,200	\$8,200
APPLIANCE MAINTENANCE	\$69,765	\$3,500	\$3,500
EXTRAORDINARY EXPENDITURES	\$127,990	\$0	\$0
TOTAL MAINTENANCE EXPENSE	\$3,638,045	\$78,173	\$78,173
TAX AND INSURANCE EXPENSE			
REAL ESTATE TAXES	\$536,991	\$7,137	\$7,100
PROPERTY INSURANCE	\$728,722	\$22,000	\$22,000
TOTAL TAX AND INSURANCE EXPENSE	\$1,265,713	\$29,137	\$29,100
TOTAL OPERATING EXPENSE	\$11,108,678	\$180,190	\$180,153
NET OPERATING INCOME	\$2,592,611	\$43,522	\$45,726
Replacement Reserves	(\$737,619)	(\$10,267)	(\$10,573)
Debt Service	(\$1,097,326)		
Operating Cash Flow	\$757,666	\$33,255	\$35,153

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	CARVER PARK PHASE I (105)	HIGHLAND PARK (107)	CONVENT HILL (113)
Unit Count	122	114	80
RENTAL INCOME			
RENTAL INCOME - MARKET	\$928,644	\$964,716	\$682,464
PUBLIC HOUSING UTILITIES	(\$85,000)	\$0	
RENTAL INCOME - COMMERCIAL		\$62,194	
VACANCIES - RESIDENTIAL	(\$92,800)	(\$48,236)	(\$20,474)
TOTAL RENTAL INCOME	\$750,844	\$978,674	\$661,990
OTHER INCOME			
SALES AND SERVICE TENANTS	\$5,500	\$2,500	\$1,040
OTHER INCOME	\$200	\$7,140	\$0
LATE FEES	\$7,200	\$2,800	\$1,080
TOTAL OTHER INCOME	\$12,900	\$12,440	\$2,120
TOTAL INCOME	\$763,744	\$991,114	\$664,110
ADMINISTRATIVE EXPENSE			
CONDOMINIUM DUES			\$260,674
MARKETING	\$620	\$275	\$325
TENANT SERVICES			
SEMINARS AND TRAINING	\$825	\$825	\$1,050
CREDIT AND CRIMINAL	\$100	\$100	\$125
OFFICE EXPENSE	\$6,000	\$8,000	\$2,750
ADMINISTRATIVE PAYROLL	\$62,980	\$75,571	\$48,410
ADMINISTRATIVE BENEFITS	\$25,192	\$30,194	\$19,364
MANAGEMENT FEE	\$55,719	\$54,989	\$39,719
ACCTG AND BOOKEEPING FEES	\$11,000	\$10,300	\$7,200
AUDIT FEES	\$10,800	\$9,700	\$9,000
LEGAL EXPENSE	\$5,000	\$5,000	\$4,800
TELEPHONE AND INTERNET EXPENSE		\$20,000	
BANK FEES	\$1,000	\$1,300	
TAX CREDIT FEES	\$5,000	\$5,700	\$3,600
MISC ADMIN EXPENSES	\$4,600	\$5,350	\$4,400
TOTAL ADMINISTRATIVE EXPENSE	\$188,836	\$227,304	\$401,417
UTILITIES			
WATER AND SEWER	\$140,000	\$25,000	
ELECTRICITY	\$10,000	\$101,000	
GAS	\$2,500	\$50,000	
TOTAL UTILITIES	\$152,500	\$176,000	\$0
MAINTENANCE EXPENSE			
MAINTENANCE PAYROLL	\$22,154	\$23,508	\$21,609
MAINTENANCE BENEFITS	\$8,862	\$9,403	\$8,644
WASTE AND RECYCLE		\$35,000	
EXTERMINATING	\$10,000	\$15,000	\$5,000
SECURITY EXPENSE	\$23,000	\$8,500	\$9,100
JANITORIAL	\$9,000	\$70,000	\$5,000
EQUIPMENT EXPENSE			
FACILITY MAINTENANCE	\$49,841	\$40,914	\$40,560
GENERAL MAINTENANCE	\$125,520	\$69,000	\$7,000
LANDSCAPING			
ELECTRICAL MAINTENANCE AND REPAIR	\$5,000	\$2,760	\$1,200
PLUMBING MAINTENANCE AND REPAIR	\$4,500	\$2,800	\$1,625
HVAC MAINTENANCE AND REPAIR	\$3,000	\$21,000	\$6,500
APPLIANCE MAINTENANCE	\$2,000	\$17,500	\$1,000
EXTRAORDINARY EXPENDITURES	\$0	\$67,800	\$10,190
TOTAL MAINTENANCE EXPENSE	\$262,877	\$383,185	\$117,428
TAX AND INSURANCE EXPENSE			
REAL ESTATE TAXES	\$67,496	\$40,200	\$37,511
PROPERTY INSURANCE	\$58,000	\$39,000	
TOTAL TAX AND INSURANCE EXPENSE	\$125,496	\$79,200	\$37,511
TOTAL OPERATING EXPENSE	\$276,549	\$230,253	\$188,564
NET OPERATING INCOME	\$34,035	\$125,425	\$107,754
Replacement Reserves	(\$33,991)	(\$33,040)	(\$23,185)
Debt Service		(\$71,136)	(\$84,500)
Operating Cash Flow	\$44	\$21,249	\$69

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	CHERRY COURT MIDRISE (111)	LAPHAM PARK (135)	Olga Village (133)
Unit Count	120	203	37
RENTAL INCOME			
RENTAL INCOME - MARKET	\$860,000	\$1,602,675	\$315,252
PUBLIC HOUSING UTILITIES	\$0		
RENTAL INCOME - COMMERCIAL	\$35,760	\$30,000	
VACANCIES - RESIDENTIAL	(\$25,800)	(\$80,134)	(\$12,610)
TOTAL RENTAL INCOME	\$869,960	\$1,552,541	\$302,642
OTHER INCOME			
SALES AND SERVICE TENANTS	\$4,800	\$4,000	\$2,546
OTHER INCOME	\$4,800	\$12,500	
LATE FEES		\$2,530	
TOTAL OTHER INCOME	\$9,600	\$19,030	\$2,546
TOTAL INCOME	\$879,560	\$1,571,571	\$305,188
ADMINISTRATIVE EXPENSE			
CONDOMINIUM DUES			
MARKETING		\$425	
TENANT SERVICES			\$26,887
SEMINARS AND TRAINING	\$825	\$825	
CREDIT AND CRIMINAL	\$420	\$125	
OFFICE EXPENSE	\$7,913	\$13,125	\$4,181
ADMINISTRATIVE PAYROLL	\$82,935	\$105,061	\$75,827
ADMINISTRATIVE BENEFITS	\$33,174	\$42,025	
MANAGEMENT FEE	\$50,052	\$93,200	\$19,635
ACCTG AND BOOKEEPING FEES	\$11,000	\$18,300	\$10,000
AUDIT FEES	\$9,000	\$10,000	\$2,593
LEGAL EXPENSE	\$5,000	\$4,600	
TELEPHONE AND INTERNET EXPENSE	\$11,845	\$1,500	\$5,290
BANK FEES	\$0	\$2,400	\$1,715
TAX CREDIT FEES	\$5,400	\$9,300	\$1,526
MISC ADMIN EXPENSES	\$3,810	\$4,500	
TOTAL ADMINISTRATIVE EXPENSE	\$221,374	\$305,386	\$147,654
UTILITIES			
WATER AND SEWER	\$35,000	\$105,000	\$27,419
ELECTRICITY	\$126,500	\$145,000	\$27,419
GAS	\$32,000	\$45,000	\$27,419
TOTAL UTILITIES	\$193,500	\$295,000	\$82,257
MAINTENANCE EXPENSE			
MAINTENANCE PAYROLL	\$23,844	\$36,255	
MAINTENANCE BENEFITS	\$9,537	\$14,502	
WASTE AND RECYCLE	\$30,600	\$11,845	
EXTERMINATING	\$8,200	\$34,000	
SECURITY EXPENSE	\$4,000	\$32,000	
JANITORIAL	\$63,150	\$104,300	
EQUIPMENT EXPENSE			
FACILITY MAINTENANCE	\$40,560	\$71,945	
GENERAL MAINTENANCE	\$60,320	\$83,975	\$26,887
LANDSCAPING		\$12,600	
ELECTRICAL MAINTENANCE AND REPAIR	\$3,140	\$9,000	
PLUMBING MAINTENANCE AND REPAIR	\$4,500	\$2,000	
HVAC MAINTENANCE AND REPAIR	\$19,000	\$32,000	
APPLIANCE MAINTENANCE	\$150	\$8,000	
EXTRAORDINARY EXPENDITURES	\$0	\$50,000	
TOTAL MAINTENANCE EXPENSE	\$267,001	\$502,422	\$26,887
TAX AND INSURANCE EXPENSE			
REAL ESTATE TAXES	\$28,000	\$62,371	\$8,085
PROPERTY INSURANCE	\$53,000	\$99,400	\$26,648
TOTAL TAX AND INSURANCE EXPENSE	\$81,000	\$161,771	\$34,733
TOTAL OPERATING EXPENSE	\$232,053	\$312,824	\$185,786
NET OPERATING INCOME	\$116,685	\$306,992	\$13,657
Replacement Reserves	(\$34,779)	(\$77,724)	(\$10,503)
Debt Service	(\$81,030)	(\$175,000)	
Operating Cash Flow	\$876	\$54,268	\$3,154

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	2nd Street (132)	VA Surgeons Quarters (116)	Merrill Park, LLC (120)
Unit Count	8	13	120
RENTAL INCOME			
RENTAL INCOME - MARKET	\$80,800	\$52,134	\$1,015,200
PUBLIC HOUSING UTILITIES			
RENTAL INCOME - COMMERCIAL			\$47,000
VACANCIES - RESIDENTIAL	(\$2,400)	(\$2,600)	(\$50,750)
TOTAL RENTAL INCOME	\$78,400	\$49,534	\$1,011,450
OTHER INCOME			
SALES AND SERVICE TENANTS			
OTHER INCOME	\$600	\$100	\$6,000
LATE FEES			
TOTAL OTHER INCOME	\$600	\$100	\$6,000
TOTAL INCOME	\$79,000	\$49,634	\$1,017,450
ADMINISTRATIVE EXPENSE			
CONDOMINIUM DUES			
MARKETING			
TENANT SERVICES			\$28,000
SEMINARS AND TRAINING			\$1,734
CREDIT AND CRIMINAL			\$7,000
OFFICE EXPENSE	\$200	\$620	\$17,255
ADMINISTRATIVE PAYROLL	\$1,900	\$2,160	\$85,700
ADMINISTRATIVE BENEFITS	\$800		\$34,000
MANAGEMENT FEE	\$4,800	\$3,000	\$54,139
ACCTG AND BOOKEEPING FEES	\$800	\$1,200	\$10,800
AUDIT FEES	\$300		\$11,870
LEGAL EXPENSE		\$600	\$7,025
TELEPHONE AND INTERNET EXPENSE		\$3,600	\$2,640
BANK FEES			\$153
TAX CREDIT FEES			\$5,673
MISC ADMIN EXPENSES		\$1,595	\$12,580
TOTAL ADMINISTRATIVE EXPENSE	\$8,800	\$12,775	\$278,568
UTILITIES			
WATER AND SEWER	\$7,600		\$55,000
ELECTRICITY		\$7,000	\$71,400
GAS		\$2,300	\$33,000
TOTAL UTILITIES	\$7,600	\$9,300	\$159,400
MAINTENANCE EXPENSE			
MAINTENANCE PAYROLL	\$400	\$1,000	\$24,400
MAINTENANCE BENEFITS	\$200	\$200	\$10,400
WASTE AND RECYCLE			\$18,500
EXTERMINATING	\$5,000	\$1,500	\$15,020
SECURITY EXPENSE		\$2,400	\$25,000
JANITORIAL		\$4,400	\$12,240
EQUIPMENT EXPENSE			\$510
FACILITY MAINTENANCE	\$9,400	\$2,200	\$40,500
GENERAL MAINTENANCE		\$1,500	\$30,290
LANDSCAPING			\$1,224
ELECTRICAL MAINTENANCE AND REPAIR		\$400	\$11,220
PLUMBING MAINTENANCE AND REPAIR			\$37,000
HVAC MAINTENANCE AND REPAIR		\$1,500	\$28,662
APPLIANCE MAINTENANCE		\$1,000	\$2,040
EXTRAORDINARY EXPENDITURES			
TOTAL MAINTENANCE EXPENSE	\$15,000	\$16,100	\$257,006
TAX AND INSURANCE EXPENSE			
REAL ESTATE TAXES	\$7,100	\$2,400	\$35,500
PROPERTY INSURANCE	\$8,000	\$700	\$37,626
TOTAL TAX AND INSURANCE EXPENSE	\$15,100	\$3,100	\$73,126
TOTAL OPERATING EXPENSE	\$166,153	\$154,153	\$224,179
NET OPERATING INCOME	\$32,500	\$8,359	\$249,349
Replacement Reserves			(\$39,338)
Debt Service			(\$75,924)
Operating Cash Flow	\$32,500	\$8,359	\$134,087

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	Holton Terrace LLC (110)	Becher Court (106)	WESTLAWN RENAISSANCE LLC
Unit Count	120	120	250
RENTAL INCOME			
RENTAL INCOME - MARKET	\$973,440	\$931,680	\$2,374,625
PUBLIC HOUSING UTILITIES			
RENTAL INCOME - COMMERCIAL	\$34,179	\$37,719	
VACANCIES - RESIDENTIAL	(\$49,000)	(\$47,000)	(\$118,731)
TOTAL RENTAL INCOME	\$958,619	\$922,399	\$2,255,894
OTHER INCOME			
SALES AND SERVICE TENANTS	\$3,600		\$0
OTHER INCOME	\$5,603	\$4,000	\$8,000
LATE FEES	\$1,000		\$0
TOTAL OTHER INCOME	\$10,203	\$4,000	\$8,000
TOTAL INCOME	\$968,822	\$926,399	\$2,263,894
ADMINISTRATIVE EXPENSE			
CONDOMINIUM DUES			\$321,200
MARKETING			\$1,000
TENANT SERVICES	\$27,500	\$20,700	\$104,000
SEMINARS AND TRAINING		\$867	\$2,500
CREDIT AND CRIMINAL	\$1,510	\$6,468	\$200
OFFICE EXPENSE	\$10,605	\$13,483	\$6,100
ADMINISTRATIVE PAYROLL	\$101,500	\$105,400	\$101,730
ADMINISTRATIVE BENEFITS	\$40,000	\$42,000	\$40,692
MANAGEMENT FEE	\$58,765	\$44,725	\$135,300
ACCTG AND BOOKEEPING FEES	\$10,800	\$10,800	\$22,500
AUDIT FEES	\$12,000	\$13,000	\$10,500
LEGAL EXPENSE	\$4,500	\$4,350	\$17,000
TELEPHONE AND INTERNET EXPENSE	\$4,440	\$3,040	\$4,500
BANK FEES	\$600	\$150	\$8,600
TAX CREDIT FEES	\$4,017	\$5,100	\$11,813
MISC ADMIN EXPENSES	\$16,558	\$12,155	\$960
TOTAL ADMINISTRATIVE EXPENSE	\$292,795	\$282,238	\$788,595
UTILITIES			
WATER AND SEWER	\$49,000	\$54,400	\$200,000
ELECTRICITY	\$72,000	\$52,600	\$130,000
GAS	\$34,000	\$22,746	\$54,000
TOTAL UTILITIES	\$155,000	\$129,746	\$384,000
MAINTENANCE EXPENSE			
MAINTENANCE PAYROLL	\$24,000	\$28,958	\$91,493
MAINTENANCE BENEFITS	\$9,500	\$10,620	\$36,597
WASTE AND RECYCLE	\$18,500	\$18,500	\$14,000
EXTERMINATING	\$25,710	\$13,974	\$41,000
SECURITY EXPENSE	\$25,000	\$48,500	\$0
JANITORIAL	\$20,100	\$11,220	\$69,427
EQUIPMENT EXPENSE	\$510		
FACILITY MAINTENANCE	\$36,270	\$35,770	\$96,539
GENERAL MAINTENANCE	\$41,081	\$30,232	\$146,620
LANDSCAPING	\$4,080	\$510	
ELECTRICAL MAINTENANCE AND REPAIR	\$5,090	\$13,260	\$17,297
PLUMBING MAINTENANCE AND REPAIR	\$35,100	\$20,400	\$13,435
HVAC MAINTENANCE AND REPAIR	\$16,050	\$13,260	\$0
APPLIANCE MAINTENANCE	\$1,785	\$2,040	\$25,000
EXTRAORDINARY EXPENDITURES			
TOTAL MAINTENANCE EXPENSE	\$262,776	\$247,244	\$551,408
TAX AND INSURANCE EXPENSE			
REAL ESTATE TAXES	\$31,800	\$35,000	\$85,826
PROPERTY INSURANCE	\$34,628	\$33,660	\$93,000
TOTAL TAX AND INSURANCE EXPENSE	\$66,428	\$68,660	\$178,826
TOTAL OPERATING EXPENSE	\$217,481	\$219,713	\$329,879
NET OPERATING INCOME	\$191,823	\$198,511	\$361,065
Replacement Reserves	(\$65,564)	(\$68,280)	(\$207,615)
Debt Service	(\$81,114)	(\$101,227)	
Operating Cash Flow	\$45,145	\$29,004	\$153,450

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	VICTORY MANOR LLC (151)	WG SCATTERED SITES LLC (150)	Westlawn Renaissance III (152)
Unit Count	60	30	94
RENTAL INCOME			
RENTAL INCOME - MARKET	\$472,764	\$294,396	\$765,648
PUBLIC HOUSING UTILITIES			
RENTAL INCOME - COMMERCIAL			
VACANCIES - RESIDENTIAL	(\$9,455)	(\$11,775)	(\$15,313)
TOTAL RENTAL INCOME	\$463,309	\$282,621	\$750,335
OTHER INCOME			
SALES AND SERVICE TENANTS	\$400	\$550	\$1,000
OTHER INCOME	\$4,500		\$3,500
LATE FEES	\$1,440	\$390	\$2,400
TOTAL OTHER INCOME	\$6,340	\$940	\$6,900
TOTAL INCOME	\$469,649	\$283,561	\$757,235
ADMINISTRATIVE EXPENSE			
CONDOMINIUM DUES	\$26,500	\$29,000	\$41,800
MARKETING	\$250	\$250	
TENANT SERVICES			
SEMINARS AND TRAINING	\$825	\$825	\$825
CREDIT AND CRIMINAL	\$80	\$175	
OFFICE EXPENSE	\$2,736	\$1,390	\$3,630
ADMINISTRATIVE PAYROLL	\$30,120	\$9,857	\$46,329
ADMINISTRATIVE BENEFITS	\$11,848	\$3,943	\$23,232
MANAGEMENT FEE	\$27,800	\$16,957	\$45,020
ACCTG AND BOOKEEPING FEES	\$5,400	\$2,700	\$8,460
AUDIT FEES	\$8,000	\$7,500	\$14,000
LEGAL EXPENSE	\$3,000	\$2,000	\$3,000
TELEPHONE AND INTERNET EXPENSE	\$0		
BANK FEES	\$700		
TAX CREDIT FEES	\$3,240	\$1,350	\$4,230
MISC ADMIN EXPENSES	\$500	\$3,000	\$4,100
TOTAL ADMINISTRATIVE EXPENSE	\$120,999	\$78,947	\$194,626
UTILITIES			
WATER AND SEWER	\$20,600	\$21,000	\$25,000
ELECTRICITY	\$40,170	\$800	\$45,000
GAS	\$28,000	\$400	\$12,000
TOTAL UTILITIES	\$88,770	\$22,200	\$82,000
MAINTENANCE EXPENSE			
MAINTENANCE PAYROLL	\$21,958	\$4,343	\$34,401
MAINTENANCE BENEFITS	\$8,783	\$1,737	\$13,760
WASTE AND RECYCLE	\$12,730		\$22,000
EXTERMINATING	\$5,000	\$2,000	\$1,700
SECURITY EXPENSE		\$2,000	\$0
JANITORIAL	\$32,270	\$3,460	\$55,000
EQUIPMENT EXPENSE			
FACILITY MAINTENANCE	\$19,280	\$16,982	\$16,982
GENERAL MAINTENANCE	\$13,200	\$925	\$26,000
LANDSCAPING			
ELECTRICAL MAINTENANCE AND REPAIR	\$3,300	\$800	\$800
PLUMBING MAINTENANCE AND REPAIR	\$1,000	\$1,000	\$800
HVAC MAINTENANCE AND REPAIR	\$11,500	\$3,000	\$4,000
APPLIANCE MAINTENANCE	\$425	\$1,200	\$625
EXTRAORDINARY EXPENDITURES			
TOTAL MAINTENANCE EXPENSE	\$129,446	\$37,447	\$176,068
TAX AND INSURANCE EXPENSE			
REAL ESTATE TAXES	\$13,348	\$9,852	\$18,265
PROPERTY INSURANCE	\$37,060	\$22,000	\$60,000
TOTAL TAX AND INSURANCE EXPENSE	\$50,408	\$31,852	\$78,265
TOTAL OPERATING EXPENSE	\$201,461	\$182,905	\$229,318
NET OPERATING INCOME	\$80,026	\$113,115	\$226,276
Replacement Reserves	(\$20,867)	(\$10,433)	(\$30,815)
Debt Service	(\$47,215)	(\$69,731)	(\$100,058)
Operating Cash Flow	\$11,944	\$32,951	\$95,403

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	Westlawn Renaissance VI Development LLC (153)	Westlawn Renaissance IV LLC (154)
Unit Count	138.00	60
RENTAL INCOME		
RENTAL INCOME - MARKET	\$1,267,000	\$500,000
PUBLIC HOUSING UTILITIES		
RENTAL INCOME - COMMERCIAL		
VACANCIES - RESIDENTIAL	(\$317,000)	(\$210,000)
TOTAL RENTAL INCOME	\$950,000	\$290,000
OTHER INCOME		
SALES AND SERVICE TENANTS		
OTHER INCOME	\$1,495	\$1,000
LATE FEES		
TOTAL OTHER INCOME	\$1,495	\$1,000
TOTAL INCOME	\$951,495	\$291,000
ADMINISTRATIVE EXPENSE		
CONDOMINIUM DUES	\$206,900	\$28,400
MARKETING		
TENANT SERVICES		\$17,500
SEMINARS AND TRAINING		
CREDIT AND CRIMINAL		
OFFICE EXPENSE	\$3,350	\$1,500
ADMINISTRATIVE PAYROLL	\$65,400	\$30,200
ADMINISTRATIVE BENEFITS	\$26,100	\$12,100
MANAGEMENT FEE	\$37,500	\$10,800
ACCTG AND BOOKEEPING FEES	\$12,000	\$5,400
AUDIT FEES	\$8,000	
LEGAL EXPENSE	\$2,000	
TELEPHONE AND INTERNET EXPENSE		
BANK FEES	\$1,250	
TAX CREDIT FEES		\$900
MISC ADMIN EXPENSES		
TOTAL ADMINISTRATIVE EXPENSE	\$362,500	\$106,800
UTILITIES		
WATER AND SEWER	\$45,000	\$4,000
ELECTRICITY	\$13,500	\$4,000
GAS	\$13,500	\$4,000
TOTAL UTILITIES	\$72,000	\$12,000
MAINTENANCE EXPENSE		
MAINTENANCE PAYROLL	\$50,504	\$22,000
MAINTENANCE BENEFITS	\$20,200	\$8,700
WASTE AND RECYCLE		
EXTERMINATING	\$20,000	\$1,000
SECURITY EXPENSE		
JANITORIAL	\$20,000	
EQUIPMENT EXPENSE		
FACILITY MAINTENANCE	\$56,000	
GENERAL MAINTENANCE		
LANDSCAPING		
ELECTRICAL MAINTENANCE AND REPAIR		
PLUMBING MAINTENANCE AND REPAIR	\$10,000	
HVAC MAINTENANCE AND REPAIR	\$15,000	\$6,000
APPLIANCE MAINTENANCE		
EXTRAORDINARY EXPENDITURES		
TOTAL MAINTENANCE EXPENSE	\$191,704	\$37,700
TAX AND INSURANCE EXPENSE		
REAL ESTATE TAXES	\$30,000	\$10,000
PROPERTY INSURANCE	\$45,000	\$37,000
TOTAL TAX AND INSURANCE EXPENSE	\$75,000	\$47,000
TOTAL OPERATING EXPENSE	\$226,053	\$198,053
NET OPERATING INCOME	\$250,291	\$87,500
Replacement Reserves	(\$42,645)	(\$18,000)
Debt Service	(\$186,666)	(\$23,725)
Operating Cash Flow	\$20,980	\$45,775