

Middle Line Road FY 2015  
Draft Budget

			FY2013	FY2014	2015
			Actuals	To date	DRAFT
				9/30/2013	Budget
		<b>INCOME</b>			
		<b>OPERATING</b>			
		Rental Income less- 2% vacancy	77,075	18,803	80,914
		Site / Misc. Income	0	0	0
		<b>PROJECTS</b>			
		Capital Expenditures & Replacement	0	0	0
		Grant Income	0	0	0
		<b>Total Income</b>	<b>77,075</b>	<b>18,803</b>	<b>80,914</b>
		<b>EXPENSES</b>			
		<b>OPERATING - RENTALS</b>			
		Debt Service	0	0	0
		Insurance	308	0	300
	O'Brien Prop. Mgt	Property Management Fee (8%)	6,264	1614	6,605
		Repair & Maintenance	9,934	4130	12,000
		Taxes	0	0	0
		Utilities	303	102	350
		<b>Total Operating Rental Expenses</b>	<b>16,809</b>	<b>5,846</b>	<b>19,255</b>
		<b>OPERATING - ADMINISTRATION</b>			
		Administrative Fees			see below
		DCRHA (7%)	5,938	1,413	5,780
		Office	183	0	250
		Professional Fees	2,000	1,000	2,000
		<b>Total Operating Administration Expenses</b>	<b>8,121</b>	<b>2,413</b>	<b>8,030</b>
		<b>PROJECTS</b>			
		Capital Improvements	-		2,500
		Interior Renovations	7,758	0	0
		Exterior Renovations	7,625	0	0
		<b>Total Capital Projects Expense</b>	<b>15,383</b>	<b>0</b>	<b>2,500</b>
		<b>TOTAL EXPENSES</b>	<b>40,313</b>	<b>8,259</b>	<b>29,785</b>
		<b>Net Ordinary Income</b>	<b>36,762</b>	<b>10,544</b>	<b>51,129</b>
		<b>Other Income</b>			
		Interest Income	9	1	10
		<b>Total Other Income</b>	<b>9</b>	<b>1</b>	<b>10</b>
		<b>Other Expense</b>			
		Operating Reserve Expense	0	0	6,600
		<b>Projected Annual Net Income</b>	<b>36,771</b>	<b>10,545</b>	<b>44,539</b>