

**City of Burlington Housing Trust Fund (HTF)
Project Award Application**

APPLICANT ORGANIZATION Champlain Housing Trust – as Archibald Street Housing Limited Partnership
CONTACT NAME Amy Demetrowitz
DAYTIME PHONE & E-MAIL 802-862-6244
NAME OF PROJECT Thelma Maple Housing Cooperative
AMOUNT REQUESTED \$75,000
ESTIMATED CONSTRUCTION START DATE April 2020
ESTIMATED COMPLETION DATE September, 2020
TOTAL ESTIMATED PROJECT COST \$220,965
TOTAL NUMBER OF AFFORDABLE HOUSING UNITS 20
TOTAL ESTIMATED PROJECT COST / TOTAL NUMBER OF AFFORDABLE HOUSING UNITS (PER UNIT COST) \$11,048 per unit

Is the applicant a corporation, partnership or individual who is delinquent, at the time of application, in the payment of property taxes or impact fees to the City of Burlington, who have been convicted of arson, who have been convicted of discrimination in the sale or lease of housing under article IV of this chapter or under the fair housing laws of the State of Vermont, or who have pending violations of current city electrical, plumbing, building or housing codes or zoning ordinances?

- Yes
 No

Will the proposed housing project be perpetually affordable?

- Yes
 No

Will the proposed housing project be affordable for 10-40 years?

- Yes
 No

Project Narrative

Funding priority goes to projects which respond to requirements of the Housing Trust Fund and the City of Burlington's affordable housing priorities. The Housing Trust Fund Administrative Committee (HTFAC) uses the attached criteria to score projects. Scores are tallied and ranked high to low. The HTFAC funds projects at its discretion.

Please provide the information below in the space provided. It is important to complete all fields. If you need additional space, attach separate pages to your application and title them as indicated below.

Project Description (Please briefly describe your project. Attach a project budget including all sources and uses):

The Thelma Maple Housing Coop has been providing 20 affordable, resident-controlled homes on Archibald St. in the Old North End since it was built in 1996. Over the years, the Coop has done a good job of maintaining the buildings, but they are now at a point where mounting required maintenance will outpace their ability to cover the costs without significant rent increases.

The maintenance identified to be completed in 2020 and 2021 totals \$221,000 and the Coop currently has \$61,500 in reserves. Their board has responded to the projected 15-year work plan developed by CHT (see attached) by instituting a 5% annual rent increase which has brought the per unit contribution to reserves up to \$100 per unit per month - substantially higher than the typical \$50 per unit per month. These rent increases will continue until they are able to keep pace with projected repairs, but more than 5% annually would be a substantial burden for many residents. CHT has also agreed as the Archibald Housing LP to use \$75,000 of the deficit escrow reserve for the projected maintenance as it has not been needed for operating deficits.

It is typical that buildings of this age (over 20 years) will need an infusion of capital in order to attend to major components reaching the end of their useful life. At the Coop, this includes roof and deck replacement and replacement of rotted wood exterior trim. There are also energy efficiency improvements needed including replacement of bathroom exhaust fans, and boilers. This application requests \$75,000 to help cover the costs of these major maintenance issues allowing the Coop to build up its reserves and get on more sure financial footing into the future.

Attached are two 15-year capital plans – one tracking the reserve balance without BHTF funding and one showing the balance with the funding. You'll see that without any additional funding, the reserve balance will be negative starting in 2021. With the \$75,000 funding, the Coop will be able to manage with just a couple of years of slightly negative balances.

Please describe how many households at or below 80% of AMI will be served by the project:

Since construction in 1996, all 20 apartments are restricted to households earning less than 60% of AMI at initial occupancy. Coop members must meet this income limit at initial occupancy, but are not forced to move if their incomes increase over the limit while living there. The current resident mix includes 13 households earning less than 50% AMI; 5 households earning between 50% and 80% AMI and 2 households earning over 80% AMI. Any vacant apartments are required to be filled with households earning less than 60% AMI.

Please describe how many households at or below 50% of AMI will be served by the project:

Thelma Maple Coop has historically served a high percentage of households below 50% AMI. The current income mix, described above, is typical. Additionally, of the 13 current households earning less than 50%, 10 of those earn less than 30% AMI.

Please describe how the City has already demonstrated its interest and support through the investment of CDBG funds, the provision of technical assistance, and/or acquisition of site control for the proposed housing project:

The Thelma Maple Coop was developed in the early 1990's with significant support from the City of Burlington, other affordable housing funders and most importantly, the active participation of the Greater Archibald Intervale Neighborhood – a resident activist group that formed in part to support this project. This was the first project to redevelop one of many neighborhood brownfields and address rampant disinvestment evidenced by many foreclosed and derelict properties in these few blocks of the Old North End.

With City and neighborhood support, this project paved the way for changes in State laws regarding the clean-up of brownfield properties. Thelma Maple Coop was built on the site of the former

Gracie Roofing Company which had contaminated soils and first identified the issue of ground water contamination in the Old North End. At the time, State laws would hold all property owners and mortgage holders responsible for site contamination whether or not they were responsible for the contamination or in fact, cleaned-up the contamination. Through advocacy with the State Legislature from Mayor Clavelle and other City officials, affordable housing advocates and most importantly neighborhood residents, the laws were changed and a program to limit ongoing liability for owners who clean-up contaminated sites, the BRELLA program, was instituted by ANR. Development of the Thelma Maple Coop on the vacant, contaminated Gracie Roofing site took many years, but the change in the State's regulation of brownfields paved the way for a slew of other neighborhood and City brownfields to be redeveloped.

The City also provided critical pre-development funding in 1992 from the Burlington Housing Trust Fund (\$35,000) as well as the CDBG program (\$45,000).

Please describe how the application supports one or more of the priorities listed in the City's Housing Action Plan:

- I. 1. Affordable Housing Preservation – This project preserves an important affordable housing resources – 20 resident-controlled homes at Thelma Maple Coop. The infusion of capital to attend to major capital needs will put the Coop on better financial footing into the future allowing them to maintain safe, decent affordable housing.

5. Improve Home Energy Efficiency – This project will include replacement of some 20+ year old boilers with new energy efficient models and upgrade old bathroom fans which is a requirement for participation in the Weatherization Program.

Please describe how the application supports one or more of the priorities listed in the City's Consolidated Plan:

The proposed renovations at Thelma Maple support the following City priorities as outlined in the City's Consolidated Plan:

SP-10: Geographic Priorities – Priority 2 Neighborhood Revitalization Strategy Area.

Thelma Maple Coop is existing affordable housing in Census Tract 4 that we are proposing to maintain and preserve.

SP-25: Priority 1 – AFH – Maintain or Preserve Affordable Housing;

Maintaining and preserving affordable housing has been identified as a high priority in the Consolidated Plan. Thelma Maple Coop has been providing affordable housing to Extremely Low, Low and Moderate income households of all ages and family configurations since initial occupancy in 1996. Funding from BHTF will help address some significant capital needs including energy upgrades and assure the homes continue to serve as affordable housing.

Priority 6 – AFH Support Fair Housing Ed- Equity Outreach

As a housing cooperative, the residents of Thelma Maple participate in regular trainings in topics related to the management of housing including Fair Housing laws, conflict resolution, budgeting and various maintenance issues.

SP-40 Institutional Delivery System

CHT is listed as one of only two institutional delivery partners in the plan and is the owner of Thelma Maple Coop through the Archibald Street Housing Limited Partnership. This project will proceed through the ongoing partnership between CHT and the Thelma Maple Coop.

Please describe how the proposed project supports an underserved and vulnerable population:

Thelma Maple Coop has served as home to many low-income households over its 20+ years. This infusion of funding to tend to outstanding capital needs will assure that it continues to fulfill that role into the future. Because it is a Housing Cooperative, Thelma Maple provides a unique opportunity for low-income people to have control over the operations of their housing.

Please describe the experience of the development team:

In its 35 years of existence, the Champlain Housing Trust has developed, owns and manages over 2,000 apartments in northwestern Vermont, with the majority in Chittenden County and Burlington. CHT developed Thelma Maple Coop in the early 1990's and has recently been hired by the Coop as their Property Manager, succeeding their previous property manager – Mahoney Property Management. CHT is also the owner of the property through the Archibald Street Housing Limited Partnership. The Real Estate Asset Administrator and Construction Manager identify and manage the capital needs of the entire portfolio and with that experience, they have prepared the 15-year Capital Needs plans that are attached to this application. These staff are very in tune with current construction costs and will work in consultation with the Coop board to get the identified maintenance completed.

Please describe other ancillary uses (community space, mixed use, etc.), if any, in the proposed project:

There is a small playground and community gardens at Thelma Maple Coop.

Please describe how the project addresses community need:

This project will maintain an existing affordable housing cooperative in the Old North End that has provided homes for low-income households since 1996.

Please describe how the project would impact the community:

The project will have a significant impact on the current and future residents of the Thelma Maple Coop. The buildings will be upgraded and they will be able to plan for ongoing maintenance of the property without raising rents so significantly that they become a burden.

Resident-controlled housing in this neighborhood, which has a very low homeownership rate, has a positive impact on stability and resident engagement and connection. Thelma Maple residents work together to manage their housing, building a community of engaged neighbors who all know each other and become adept at working through conflict. This tight-knit group of neighbors have a positive impact on the rest of the surrounding area and City.

Signature Page

Please check each box that applies:

- Good Standing:** I certify that I am in "good standing" with respect to, or in full compliance with a plan to pay any and all taxes due to the City of Burlington.
- Certification:** Under penalties of perjury, I declare that the information I have provided, to the best of my knowledge and belief, is true, correct, and complete.

Amy Demetrowitz

Print Name

Applicant Signature

Date

11/22/19

**Thelma Maple Cooperative
Burlington Housing Trust Fund FY20
Development Budget**

Uses

Year 2020 projected maintenance	150,884
Year 2021 projected maintenance	70,081
Total	220,965

Sources

Burlington Housing Trust Fund	75,000
Thelma Maple Coop Current Reserves	61,507
Thelma Maple Coop 2021 reserve contribution	25,608
Archibald Street HLP Deficit Escrow Reserves	75,000
Total	237,115

Remaining Reserve balance end of 2021 **16,150**

Thelma Maple Coop Without BHTF Funding

Starting Reserve Balance:	\$136,507.50
Fiscal year starts:	01-Jan
Annual Contribution:	\$29,644.46
Rate of Contribution Increase:	3.00%
Number of Buildings:	
Number of Units:	20
Property Manager:	Ieshia Harris
Ownership Type:	COOP
TaxCreditYN:	No

Replacement Reserve Summary

Year	Estimated Expenses	Total Balance	Balance/Unit
2020	\$150,884.40	\$11,231.10	\$561.56
2021	\$70,081.75	(\$31,962.25)	(\$1,598.11)
2022	\$34,360.67	(\$38,090.10)	(\$1,904.50)
2023	\$69,721.37	(\$78,167.00)	(\$3,908.35)
2024	\$26,739.54	(\$74,372.75)	(\$3,718.64)
2025	\$34,646.06	(\$77,568.99)	(\$3,878.45)
2026	\$33,086.65	(\$78,262.34)	(\$3,913.12)
2027	\$26,569.10	(\$71,466.34)	(\$3,573.32)
2028	\$38,015.19	(\$75,115.48)	(\$3,755.77)
2029	\$21,368.26	(\$61,086.69)	(\$3,054.33)
2030	\$40,275.58	(\$64,903.32)	(\$3,245.17)
2031	\$24,171.20	(\$51,521.80)	(\$2,576.09)
2032	\$29,347.12	(\$42,189.62)	(\$2,109.48)
2033	\$30,352.15	(\$32,702.09)	(\$1,635.10)
2034	\$19,976.91	(\$11,644.14)	(\$582.21)

Replacement Reserve Details

Year	Description	PH	Estimated Cost
2020			\$150,884.40
	Replace membrane roofs at front entry overhangs	<input type="checkbox"/>	\$15,000.00
	Remove all trees within 10 feet of the building	<input type="checkbox"/>	\$4,500.00
	Replace (8) remaining 2nd floor decks & membrane roofs, replace associated wood trim w boral	<input type="checkbox"/>	\$40,000.00
	Replace all AS roofing at main buildings including high bays, meter covers and storage closets	<input type="checkbox"/>	\$6,242.40
	Replace all old bath fans. Bring up to Wx standards	<input type="checkbox"/>	\$10,000.00
	Replace all wood trim & pvd vent penetrations w Boral	<input type="checkbox"/>	\$25,000.00
	Replace kitchen appliances as needed	<input checked="" type="checkbox"/>	\$2,100.00
	Replace flooring in 2 units (carpet for upper floors, vinyl plank at ground floor)	<input checked="" type="checkbox"/>	\$12,240.00
	Replace bathroom & laundry flooring at 1 unit w sheet vinyl	<input checked="" type="checkbox"/>	\$1,020.00
	Replace 4 boilers	<input checked="" type="checkbox"/>	\$33,762.00
	Allowance for lighting and electrical upgrades	<input checked="" type="checkbox"/>	\$1,020.00

Year	Description	PH	Estimated Cost
2021			\$70,081.75
	Inspect all storage and lowlying areas for moisture damage. Repair.	<input type="checkbox"/>	\$4,080.00
	Rebuild front entry decks with composite decking, repair and reinstall railings	<input type="checkbox"/>	\$12,734.50
	Repair drainage and gravel drip edges	<input type="checkbox"/>	\$2,122.42
	Replace 4 boilers	<input checked="" type="checkbox"/>	\$34,437.24
	Replace bathroom & laundry flooring at 1 unit w sheet vinyl	<input checked="" type="checkbox"/>	\$1,040.40
	Replace flooring in 2 units (carpet for upper floors, vinyl plank at ground floor)	<input checked="" type="checkbox"/>	\$12,484.80
	Replace kitchen appliances as needed	<input checked="" type="checkbox"/>	\$2,142.00
	Allowance for lighting and electrical upgrades	<input checked="" type="checkbox"/>	\$1,040.40
2022			\$34,360.67
	Replace storm doors at rear sides of building	<input type="checkbox"/>	\$4,329.73
	Replace casement windows (4 sets of double casements)	<input type="checkbox"/>	\$4,329.73
	Investigate waste line issues	<input type="checkbox"/>	\$5,412.16
	Investigate structural/settling issues at #85	<input type="checkbox"/>	\$3,247.30
	Replace flooring in 2 units (carpet for upper floors, vinyl plank at ground floor)	<input checked="" type="checkbox"/>	\$12,734.50
	Allowance for lighting and electrical upgrades	<input checked="" type="checkbox"/>	\$1,061.21
	Replace kitchen appliances as needed	<input checked="" type="checkbox"/>	\$2,184.84
	Replace bathroom & laundry flooring at 1 unit w sheet vinyl	<input checked="" type="checkbox"/>	\$1,061.21
2023			\$69,721.37
	Rebuild storm drains	<input type="checkbox"/>	\$7,959.06
	Repave driveway and parking areas, restripe	<input type="checkbox"/>	\$19,483.78
	Replace membrane roof at 81-83 building	<input type="checkbox"/>	\$24,895.94
	Allowance for lighting and electrical upgrades	<input checked="" type="checkbox"/>	\$1,082.43
	Replace bathroom & laundry flooring at 1 unit w sheet vinyl	<input checked="" type="checkbox"/>	\$1,082.43
	Replace flooring in 2 units (carpet for upper floors, vinyl plank at ground floor)	<input checked="" type="checkbox"/>	\$12,989.19
	Replace kitchen appliances as needed	<input checked="" type="checkbox"/>	\$2,228.54
2024			\$26,739.54
	Replace east and west stockade fences, extend to buildings at street side	<input type="checkbox"/>	\$9,009.30
	Replace kitchen appliances as needed	<input checked="" type="checkbox"/>	\$2,273.11
	Replace bathroom & laundry flooring at 1 unit w sheet vinyl	<input checked="" type="checkbox"/>	\$1,104.08
	Replace flooring in 2 units (carpet for upper floors, vinyl plank at ground floor)	<input checked="" type="checkbox"/>	\$13,248.97
	Allowance for lighting and electrical upgrades	<input checked="" type="checkbox"/>	\$1,104.08
2025			\$34,646.06
	Replace playground equipment and improve play surface	<input type="checkbox"/>	\$16,561.21
	Replace kitchen appliances as needed	<input checked="" type="checkbox"/>	\$2,318.57
	Replace flooring in 2 units (carpet for upper floors, vinyl plank at ground floor)	<input checked="" type="checkbox"/>	\$13,513.95
	Replace bathroom & laundry flooring at 1 unit w sheet vinyl	<input checked="" type="checkbox"/>	\$1,126.16
	Allowance for lighting and electrical upgrades	<input checked="" type="checkbox"/>	\$1,126.16
2026			\$33,086.65
	Repair concrete walkways	<input type="checkbox"/>	\$6,756.97
	Upgrade landscaping	<input type="checkbox"/>	\$7,883.14
	Replace kitchen appliances as needed	<input checked="" type="checkbox"/>	\$2,364.94
	Replace bathroom & laundry flooring at 1 unit w sheet vinyl	<input checked="" type="checkbox"/>	\$1,148.69
	Replace flooring in 2 units (carpet for upper floors, vinyl plank at ground floor)	<input checked="" type="checkbox"/>	\$13,784.23
	Allowance for lighting and electrical upgrades	<input checked="" type="checkbox"/>	\$1,148.69

Year	Description	PH	Estimated Cost
2027			\$26,569.10
	Replace storage sheds	<input type="checkbox"/>	\$4,594.74
	Replace mailboxes	<input type="checkbox"/>	\$1,435.86
	Replace bathroom & laundry flooring at 1 unit w sheet vinyl	<input checked="" type="checkbox"/>	\$1,171.66
	Replace flooring in 2 units (carpet for upper floors, vinyl plank at ground floor)	<input checked="" type="checkbox"/>	\$14,059.91
	Replace kitchen appliances as needed	<input checked="" type="checkbox"/>	\$2,412.24
	Allowance for lighting and electrical upgrades	<input checked="" type="checkbox"/>	\$1,171.66
	Boiler upgrades	<input checked="" type="checkbox"/>	\$1,723.03
2028			\$38,015.19
	Repair parking area - seal and restripe	<input type="checkbox"/>	\$9,751.96
	Replace picket fencing at member yards	<input type="checkbox"/>	\$7,313.97
	Allowance for lighting and electrical upgrades	<input checked="" type="checkbox"/>	\$1,195.09
	Boiler upgrades	<input checked="" type="checkbox"/>	\$1,757.49
	Replace bathroom & laundry flooring at 1 unit w sheet vinyl	<input checked="" type="checkbox"/>	\$1,195.09
	Replace flooring in 2 units (carpet for upper floors, vinyl plank at ground floor)	<input checked="" type="checkbox"/>	\$14,341.11
	Replace kitchen appliances as needed	<input checked="" type="checkbox"/>	\$2,460.48
2029			\$21,368.26
	Replace project sign	<input type="checkbox"/>	\$0.00
	Replace bathroom & laundry flooring at 1 unit w sheet vinyl	<input checked="" type="checkbox"/>	\$1,218.99
	Replace flooring in 2 units (carpet for upper floors, vinyl plank at ground floor)	<input checked="" type="checkbox"/>	\$14,627.93
	Boiler upgrades	<input checked="" type="checkbox"/>	\$1,792.64
	Allowance for lighting and electrical upgrades	<input checked="" type="checkbox"/>	\$1,218.99
	Replace kitchen appliances as needed	<input checked="" type="checkbox"/>	\$2,509.69
2030			\$40,275.58
	Replace selected siding	<input type="checkbox"/>	\$9,946.99
	Allowance for lighting and electrical upgrades	<input checked="" type="checkbox"/>	\$1,243.37
	Boiler upgrades	<input checked="" type="checkbox"/>	\$1,828.49
	Replace (1) kitchen	<input checked="" type="checkbox"/>	\$8,532.96
	Replace bathroom & laundry flooring at 1 unit w sheet vinyl	<input checked="" type="checkbox"/>	\$1,243.37
	Replace flooring in 2 units (carpet for upper floors, vinyl plank at ground floor)	<input checked="" type="checkbox"/>	\$14,920.49
	Replace kitchen appliances as needed	<input checked="" type="checkbox"/>	\$2,559.89
2031			\$24,171.20
	Upgrade site light fixtures to LED	<input type="checkbox"/>	\$3,481.45
	Replace kitchen appliances as needed	<input checked="" type="checkbox"/>	\$2,611.09
	Boiler upgrades	<input checked="" type="checkbox"/>	\$1,865.06
	Allowance for lighting and electrical upgrades	<input checked="" type="checkbox"/>	\$1,268.24
	Replace carpet in 1 unit	<input checked="" type="checkbox"/>	\$4,973.50
	Replace (1) kitchen	<input checked="" type="checkbox"/>	\$8,703.62
	Replace bathroom & laundry flooring at 1 unit w sheet vinyl	<input checked="" type="checkbox"/>	\$1,268.24
2032			\$29,347.12
	Install security camera system	<input type="checkbox"/>	\$10,145.93
	Allowance for lighting and electrical upgrades	<input checked="" type="checkbox"/>	\$1,293.61
	Replace (1) kitchen	<input checked="" type="checkbox"/>	\$8,877.69
	Replace bathroom & laundry flooring at 1 unit w sheet vinyl	<input checked="" type="checkbox"/>	\$1,293.61
	Replace carpet in 1 unit	<input checked="" type="checkbox"/>	\$5,072.97
	Replace kitchen appliances as needed	<input checked="" type="checkbox"/>	\$2,663.31

Year	Description	PH	Estimated Cost
2033			\$30,352.15
	Repair parking area - seal and restripe	<input type="checkbox"/>	\$10,766.95
	Replace (1) kitchen	<input checked="" type="checkbox"/>	\$9,055.25
	Replace kitchen appliances as needed	<input checked="" type="checkbox"/>	\$2,716.57
	Replace bathroom & laundry flooring at 1 unit w sheet vinyl	<input checked="" type="checkbox"/>	\$1,319.48
	Allowance for lighting and electrical upgrades	<input checked="" type="checkbox"/>	\$1,319.48
	Replace carpet in 1 unit	<input checked="" type="checkbox"/>	\$5,174.43
2034			\$19,976.91
	Allowance for lighting and electrical upgrades	<input checked="" type="checkbox"/>	\$1,345.87
	Replace (1) kitchen	<input checked="" type="checkbox"/>	\$9,236.35
	Replace bathroom & laundry flooring at 1 unit w sheet vinyl	<input checked="" type="checkbox"/>	\$1,345.87
	Replace carpet in 1 unit	<input checked="" type="checkbox"/>	\$5,277.92
	Replace kitchen appliances as needed	<input checked="" type="checkbox"/>	\$2,770.91
Grand Total:			\$649,595.92

Thelma Maple Coop **With BHTF Funding**

Starting Reserve Balance:	\$136,507.50
Fiscal year starts:	01-Jan
Annual Contribution:	\$29,644.46
Rate of Contribution Increase:	3.00%
Number of Buildings:	
Number of Units:	20
Property Manager:	Ieshia Harris
Ownership Type:	COOP
TaxCreditYN:	No

Replacement Reserve Summary

Year	Estimated Expenses	Total Balance	Balance/Unit
2020	\$150,884.40	\$86,231.10	\$4,311.56
2021	\$70,081.75	\$43,037.75	\$2,151.89
2022	\$34,360.67	\$36,909.90	\$1,845.50
2023	\$69,721.37	(\$3,167.00)	(\$158.35)
2024	\$26,739.54	\$627.25	\$31.36
2025	\$34,646.06	(\$2,568.99)	(\$128.45)
2026	\$33,086.65	(\$3,262.34)	(\$163.12)
2027	\$26,569.10	\$3,533.66	\$176.68
2028	\$38,015.19	(\$115.48)	(\$5.77)
2029	\$21,368.26	\$13,913.31	\$695.67
2030	\$40,275.58	\$10,096.68	\$504.83
2031	\$24,171.20	\$23,478.20	\$1,173.91
2032	\$29,347.12	\$32,810.38	\$1,640.52
2033	\$30,352.15	\$42,297.91	\$2,114.90
2034	\$19,976.91	\$63,355.86	\$3,167.79

Replacement Reserve Details

Year	Description	PH	Estimated Cost
2020			\$150,884.40
	Replace membrane roofs at front entry overhangs	<input type="checkbox"/>	\$15,000.00
	Remove all trees within 10 feet of the building	<input type="checkbox"/>	\$4,500.00
	Replace (8) remaining 2nd floor decks & membrane roofs, replace associated wood trim w boral	<input type="checkbox"/>	\$40,000.00
	Replace all AS roofing at main buildings including high bays, meter covers and storage closets	<input type="checkbox"/>	\$6,242.40
	Replace all old bath fans. Bring up to Wx standards	<input type="checkbox"/>	\$10,000.00
	Replace all wood trim & pvd vent penetrations w Boral	<input type="checkbox"/>	\$25,000.00
	Replace kitchen appliances as needed	<input checked="" type="checkbox"/>	\$2,100.00
	Replace flooring in 2 units (carpet for upper floors, vinyl plank at ground floor)	<input checked="" type="checkbox"/>	\$12,240.00
	Replace bathroom & laundry flooring at 1 unit w sheet vinyl	<input checked="" type="checkbox"/>	\$1,020.00
	Replace 4 boilers	<input checked="" type="checkbox"/>	\$33,762.00
	Allowance for lighting and electrical upgrades	<input checked="" type="checkbox"/>	\$1,020.00

Year	Description	PH	Estimated Cost
2021			\$70,081.75
	Inspect all storage and lowlying areas for moisture damage. Repair.	<input type="checkbox"/>	\$4,080.00
	Rebuild front entry decks with composite decking, repair and reinstall railings	<input type="checkbox"/>	\$12,734.50
	Repair drainage and gravel drip edges	<input type="checkbox"/>	\$2,122.42
	Replace 4 boilers	<input checked="" type="checkbox"/>	\$34,437.24
	Replace bathroom & laundry flooring at 1 unit w sheet vinyl	<input checked="" type="checkbox"/>	\$1,040.40
	Replace flooring in 2 units (carpet for upper floors, vinyl plank at ground floor)	<input checked="" type="checkbox"/>	\$12,484.80
	Replace kitchen appliances as needed	<input checked="" type="checkbox"/>	\$2,142.00
	Allowance for lighting and electrical upgrades	<input checked="" type="checkbox"/>	\$1,040.40
2022			\$34,360.67
	Replace storm doors at rear sides of building	<input type="checkbox"/>	\$4,329.73
	Replace casement windows (4 sets of double casements)	<input type="checkbox"/>	\$4,329.73
	Investigate waste line issues	<input type="checkbox"/>	\$5,412.16
	Investigate structural/settling issues at #85	<input type="checkbox"/>	\$3,247.30
	Replace flooring in 2 units (carpet for upper floors, vinyl plank at ground floor)	<input checked="" type="checkbox"/>	\$12,734.50
	Allowance for lighting and electrical upgrades	<input checked="" type="checkbox"/>	\$1,061.21
	Replace kitchen appliances as needed	<input checked="" type="checkbox"/>	\$2,184.84
	Replace bathroom & laundry flooring at 1 unit w sheet vinyl	<input checked="" type="checkbox"/>	\$1,061.21
2023			\$69,721.37
	Rebuild storm drains	<input type="checkbox"/>	\$7,959.06
	Repave driveway and parking areas, restripe	<input type="checkbox"/>	\$19,483.78
	Replace membrane roof at 81-83 building	<input type="checkbox"/>	\$24,895.94
	Allowance for lighting and electrical upgrades	<input checked="" type="checkbox"/>	\$1,082.43
	Replace bathroom & laundry flooring at 1 unit w sheet vinyl	<input checked="" type="checkbox"/>	\$1,082.43
	Replace flooring in 2 units (carpet for upper floors, vinyl plank at ground floor)	<input checked="" type="checkbox"/>	\$12,989.19
	Replace kitchen appliances as needed	<input checked="" type="checkbox"/>	\$2,228.54
2024			\$26,739.54
	Replace east and west stockade fences, extend to buildings at street side	<input type="checkbox"/>	\$9,009.30
	Replace kitchen appliances as needed	<input checked="" type="checkbox"/>	\$2,273.11
	Replace bathroom & laundry flooring at 1 unit w sheet vinyl	<input checked="" type="checkbox"/>	\$1,104.08
	Replace flooring in 2 units (carpet for upper floors, vinyl plank at ground floor)	<input checked="" type="checkbox"/>	\$13,248.97
	Allowance for lighting and electrical upgrades	<input checked="" type="checkbox"/>	\$1,104.08
2025			\$34,646.06
	Replace playground equipment and improve play surface	<input type="checkbox"/>	\$16,561.21
	Replace kitchen appliances as needed	<input checked="" type="checkbox"/>	\$2,318.57
	Replace flooring in 2 units (carpet for upper floors, vinyl plank at ground floor)	<input checked="" type="checkbox"/>	\$13,513.95
	Replace bathroom & laundry flooring at 1 unit w sheet vinyl	<input checked="" type="checkbox"/>	\$1,126.16
	Allowance for lighting and electrical upgrades	<input checked="" type="checkbox"/>	\$1,126.16
2026			\$33,086.65
	Repair concrete walkways	<input type="checkbox"/>	\$6,756.97
	Upgrade landscaping	<input type="checkbox"/>	\$7,883.14
	Replace kitchen appliances as needed	<input checked="" type="checkbox"/>	\$2,364.94
	Replace bathroom & laundry flooring at 1 unit w sheet vinyl	<input checked="" type="checkbox"/>	\$1,148.69
	Replace flooring in 2 units (carpet for upper floors, vinyl plank at ground floor)	<input checked="" type="checkbox"/>	\$13,784.23
	Allowance for lighting and electrical upgrades	<input checked="" type="checkbox"/>	\$1,148.69

Year	Description		PH Estimated Cost
2027			\$26,569.10
	Replace storage sheds	<input type="checkbox"/>	\$4,594.74
	Replace mailboxes	<input type="checkbox"/>	\$1,435.86
	Replace bathroom & laundry flooring at 1 unit w sheet vinyl	<input checked="" type="checkbox"/>	\$1,171.66
	Replace flooring in 2 units (carpet for upper floors, vinyl plank at ground floor)	<input checked="" type="checkbox"/>	\$14,059.91
	Replace kitchen appliances as needed	<input checked="" type="checkbox"/>	\$2,412.24
	Allowance for lighting and electrical upgrades	<input checked="" type="checkbox"/>	\$1,171.66
	Boiler upgrades	<input checked="" type="checkbox"/>	\$1,723.03
2028			\$38,015.19
	Repair parking area - seal and restripe	<input type="checkbox"/>	\$9,751.96
	Replace picket fencing at member yards	<input type="checkbox"/>	\$7,313.97
	Allowance for lighting and electrical upgrades	<input checked="" type="checkbox"/>	\$1,195.09
	Boiler upgrades	<input checked="" type="checkbox"/>	\$1,757.49
	Replace bathroom & laundry flooring at 1 unit w sheet vinyl	<input checked="" type="checkbox"/>	\$1,195.09
	Replace flooring in 2 units (carpet for upper floors, vinyl plank at ground floor)	<input checked="" type="checkbox"/>	\$14,341.11
	Replace kitchen appliances as needed	<input checked="" type="checkbox"/>	\$2,460.48
2029			\$21,368.26
	Replace project sign	<input type="checkbox"/>	\$0.00
	Replace bathroom & laundry flooring at 1 unit w sheet vinyl	<input checked="" type="checkbox"/>	\$1,218.99
	Replace flooring in 2 units (carpet for upper floors, vinyl plank at ground floor)	<input checked="" type="checkbox"/>	\$14,627.93
	Boiler upgrades	<input checked="" type="checkbox"/>	\$1,792.64
	Allowance for lighting and electrical upgrades	<input checked="" type="checkbox"/>	\$1,218.99
	Replace kitchen appliances as needed	<input checked="" type="checkbox"/>	\$2,509.69
2030			\$40,275.58
	Replace selected siding	<input type="checkbox"/>	\$9,946.99
	Allowance for lighting and electrical upgrades	<input checked="" type="checkbox"/>	\$1,243.37
	Boiler upgrades	<input checked="" type="checkbox"/>	\$1,828.49
	Replace (1) kitchen	<input checked="" type="checkbox"/>	\$8,532.96
	Replace bathroom & laundry flooring at 1 unit w sheet vinyl	<input checked="" type="checkbox"/>	\$1,243.37
	Replace flooring in 2 units (carpet for upper floors, vinyl plank at ground floor)	<input checked="" type="checkbox"/>	\$14,920.49
	Replace kitchen appliances as needed	<input checked="" type="checkbox"/>	\$2,559.89
2031			\$24,171.20
	Upgrade site light fixtures to LED	<input type="checkbox"/>	\$3,481.45
	Replace kitchen appliances as needed	<input checked="" type="checkbox"/>	\$2,611.09
	Boiler upgrades	<input checked="" type="checkbox"/>	\$1,865.06
	Allowance for lighting and electrical upgrades	<input checked="" type="checkbox"/>	\$1,268.24
	Replace carpet in 1 unit	<input checked="" type="checkbox"/>	\$4,973.50
	Replace (1) kitchen	<input checked="" type="checkbox"/>	\$8,703.62
	Replace bathroom & laundry flooring at 1 unit w sheet vinyl	<input checked="" type="checkbox"/>	\$1,268.24
2032			\$29,347.12
	Install security camera system	<input type="checkbox"/>	\$10,145.93
	Allowance for lighting and electrical upgrades	<input checked="" type="checkbox"/>	\$1,293.61
	Replace (1) kitchen	<input checked="" type="checkbox"/>	\$8,877.69
	Replace bathroom & laundry flooring at 1 unit w sheet vinyl	<input checked="" type="checkbox"/>	\$1,293.61
	Replace carpet in 1 unit	<input checked="" type="checkbox"/>	\$5,072.97
	Replace kitchen appliances as needed	<input checked="" type="checkbox"/>	\$2,663.31

Year	Description	PH	Estimated Cost
2033			\$30,352.15
	Repair parking area - seal and restripe	<input type="checkbox"/>	\$10,766.95
	Replace (1) kitchen	<input checked="" type="checkbox"/>	\$9,055.25
	Replace kitchen appliances as needed	<input checked="" type="checkbox"/>	\$2,716.57
	Replace bathroom & laundry flooring at 1 unit w sheet vinyl	<input checked="" type="checkbox"/>	\$1,319.48
	Allowance for lighting and electrical upgrades	<input checked="" type="checkbox"/>	\$1,319.48
	Replace carpet in 1 unit	<input checked="" type="checkbox"/>	\$5,174.43
2034			\$19,976.91
	Allowance for lighting and electrical upgrades	<input checked="" type="checkbox"/>	\$1,345.87
	Replace (1) kitchen	<input checked="" type="checkbox"/>	\$9,236.35
	Replace bathroom & laundry flooring at 1 unit w sheet vinyl	<input checked="" type="checkbox"/>	\$1,345.87
	Replace carpet in 1 unit	<input checked="" type="checkbox"/>	\$5,277.92
	Replace kitchen appliances as needed	<input checked="" type="checkbox"/>	\$2,770.91
Grand Total:			\$649,595.92

CHT Overall	Version dated :							7/18/2019
	7/18/2019	7/18/2019	7/18/2019	7/18/2019	7/18/2019	7/18/2019	7/18/2019	
7/18/2019 2020 Budget	01	02	03	04	05	06	07	
	Admin	COOP	HOC	PM	Owned Properties	Com	Dev	CHT Total
Grant Revenue	186,500	0	558,750	80,000	0	236,500	100,000	1,181,750
Gain on Resale of Property	0	0	4,400,000	0	0	0	0	4,400,000
Sale of Property	0	0	3,405,800	0	0	0	0	3,405,800
Cost of Property Sold	0	0	869,200	0	0	0	0	869,200
Additional Appreciation Subsidy	0	0	125,000	0	0	0	0	125,000
Total Gain on Resale of Property	0	0	4,400,000	0	0	0	0	4,400,000
Rental Income and Related Items	0	0	0	0	0	0	0	0
Tenant Rent	0	0	0	0	0	0	0	0
Vacancy	0	0	0	0	0	0	0	0
Commercial Rent	0	0	0	0	0	0	0	0
Other Rental Income	0	0	0	0	0	0	0	0
Total Rental Income and Related Items	0	0	0	0	0	0	0	0
Revenue from Properties	0	0	0	0	0	0	0	0
Fees for Maintenance	0	0	0	1,699,084	(253,980)	0	0	1,445,104
Admin Fees	0	0	0	363,050	398,868	0	0	363,050
Social Service Fees	0	0	0	3,413,603	(326,724)	0	0	3,086,879
Property and Asset Management Fees	0	0	0	559,000	0	0	0	559,000
Incentive Fees	0	0	0	6,433,605	(580,704)	0	0	5,852,901
Total Revenue from Properties	0	0	0	1,699,084	(253,980)	0	0	1,445,104
Coop Fees	0	64,973	0	0	0	0	0	64,973
Home Ownership Fees	0	0	622,785	0	0	0	0	622,785
Interest Income	0	8,700	12,000	0	5,196	120	213,264	239,280
Development Fees	0	0	168,400	0	0	0	745,500	913,900
Technical Assistance Fees	0	39,750	0	0	0	0	0	39,750
Miscellaneous Fees	3,200	0	3,100	0	0	109,500	0	116,800
Donations	0	0	0	0	0	300,000	0	300,000
Sponsorship	0	0	1,500	0	0	0	0	1,500
Total Revenue	189,700	113,422	1,491,535	6,513,605	5,428,831	646,120	1,058,764	15,441,977

CHT Overall	Version dated :							7/18/2019	
	7/18/2019 2020 Budget	7/18/2019 01	7/18/2019 02	7/18/2019 03	7/18/2019 04	7/18/2019 05 Owned	7/18/2019 06 Com		7/18/2019 07 Dev
Personnel and Consultants									
Salaries and Wages	1,214,711	42,336	596,323	3,121,433	0	242,187	187,181	5,404,171	
Taxes and Benefits	494,221	17,222	242,578	1,270,526	0	98,519	76,144	2,199,209	
Training Costs	72,969	2,500	23,500	36,125	0	4,310	3,000	142,404	
Temp /Amercor Services and Recruiting	7,720	0	13,100	5,000	0	0	0	25,820	
Total Personnel and Consultants	<u>1,789,622</u>	<u>62,058</u>	<u>875,501</u>	<u>4,433,084</u>	<u>0</u>	<u>345,016</u>	<u>266,325</u>	<u>7,771,604</u>	
Occupancy	61,854	7,980	95,700	288,379	0	31,896	15,948	481,757	
Office Expenses									
Supplies and Non-Capital Equipment	46,588	0	2,000	5,160	0	180	0	53,928	
Local Mileage and parking	3,000	300	10,650	51,456	0	2,700	1,500	69,606	
Postage and Courier Service	30,485	0	300	0	0	900	0	31,685	
Telephone	26,400	0	0	4,200	0	0	0	30,600	
Printing and Copying	3,840	500	200	0	0	300	0	4,840	
Dues & Subscriptions (and Lobbying)	19,480	0	4,900	1,980	0	8,850	4,500	39,710	
Equipment Repair and Maintenance	1,020	0	0	0	0	0	0	1,020	
Bank Fees/Finance Charges	13,000	0	6,090	240	0	2,600	0	21,930	
Total Office Expenses	<u>143,813</u>	<u>800</u>	<u>24,140</u>	<u>63,036</u>	<u>0</u>	<u>15,530</u>	<u>6,000</u>	<u>253,319</u>	
Technology Expenses									
Equipment Leases	63,390	0	0	0	0	0	0	63,390	
Computer Equipment and Supplies	108,662	0	10,800	375	0	8,498	0	128,335	
Technology Consulting	93,422	0	0	0	0	0	0	93,422	
Internet access	16,344	0	600	2,508	0	324	324	20,100	
Shared Expenses	(220,785)	2,231	31,426	164,500	0	12,763	9,864	0	
Cell Phones	9,408	480	4,992	36,296	0	1,920	960	54,056	
Total Technology Expenses	<u>70,441</u>	<u>2,711</u>	<u>47,818</u>	<u>203,679</u>	<u>0</u>	<u>23,505</u>	<u>11,148</u>	<u>359,303</u>	
Allocated Administrative Costs	(1,927,151)	19,476	274,309	1,435,859	0	111,406	86,103	0	
Property Management Expenses									
Truck Maintenance	0	0	0	12,000	0	0	0	12,000	
Other	0	0	0	81,240	0	0	0	81,240	
Total Property Management Expenses	<u>0</u>	<u>0</u>	<u>0</u>	<u>93,240</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>93,240</u>	
Rental Property Expenses (Fund 05)									
Property Management Fees	0	0	0	443,652	0	0	0	443,652	
Condo Fees	0	0	0	102,640	0	0	0	102,640	
Utilities, Grounds, Repairs	0	0	0	1,553,070	0	0	0	1,553,070	
Advertising	0	0	0	65,034	0	0	0	65,034	
Resident Services and Fees	0	0	0	741,899	0	0	0	741,899	
Taxes and Insurance	0	0	0	1,751,122	0	0	0	1,751,122	
Debt Service (P+I)	0	0	0	419,384	0	0	0	419,384	
Contribution to Replacement Reserve	0	0	0	196,509	0	0	0	196,509	
Other	0	0	0	5,273,310	0	0	0	5,273,310	
Total Rental Property Expenses	<u>0</u>	<u>0</u>	<u>0</u>	<u>5,273,310</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>5,273,310</u>	

CHT Overall		Version dated :							7/18/2019
7/18/2019		7/18/2019	7/18/2019	7/18/2019	7/18/2019	7/18/2019	7/18/2019	7/18/2019	
2020 Budget		01	02	03	04	05	06	07	
		Admin	COOP	HOC	PM	Owned Properties	Com	Dev	
Outreach									CHT Total
Advertising/Public Relations	0	1,000	15,100	1,200	0	13,300	0	30,600	
Donor Cultivation	0	0	0	0	0	13,000	0	13,000	
Membership Expenses	0	0	0	0	0	34,700	0	34,700	
Special Events	0	0	0	0	0	0	0	0	
Organizing	0	0	0	0	0	12,500	0	12,500	
Communications	0	0	0	0	0	13,000	0	13,000	
Total Outreach	0	1,000	15,100	1,200	0	85,500	0	103,800	
Screening/Home Ownership/Counseling Expenses									
Workshops	3,300	0	24,420	0	0	0	0	27,720	
Tenant Screening	0	0	15,420	0	0	0	0	15,420	
Lending	0	0	300	0	0	0	0	300	
Total Screening/Home Ownership/Counseling Expenses	3,300	0	40,140	0	0	0	0	43,440	
Professional Services	84,550	2,300	74,925	110,100	0	21,000	18,500	311,375	
Board and Staff Expenses	44,445	1,020	1,350	4,700	0	0	0	51,515	
Other Sources (Uses) of Funds									
Insurance	50,400	0	0	11,700	0	0	0	62,100	
Project Expenses	0	0	10,008	0	0	0	30,000	40,008	
Interest Expense	3,600	8,700	10,000	1,320	0	0	292,824	316,444	
Other	5,400	1,500	6,000	2,400	0	1,200	2,400	18,900	
Total Other Sources (Uses) of Funds	59,400	10,200	26,008	15,420	0	1,200	325,224	437,452	
Total Expenses	330,274	107,543	1,474,990	6,628,697	5,273,310	636,053	729,248	15,180,116	
Operating Income	(140,574)	5,879	16,545	(115,092)	155,521	10,067	329,516	0	261,861
** The operating income (\$155,521) remaining in Owned properties only St. Joes (\$20,234) can used for CHT operations									
Less : Owned Property Operating Income **									
Net Available Operating Income									
								126,574	
first pass 6/18/19		(140,846)	5,693	13,921	(104,993)	365,550	(104,993)	420,281	
change		272	186	2,624	(10,099)	NA	115,060	(90,766)	
FY 2020 Budget Operating Income		(140,574)	5,879	16,545	(115,092)	155,521	10,067	329,516	261,861
FY 2019 Budget		(142,902)	227	3,234	(248,385)	365,550	(34,261)	531,556	475,021
Variance		2,328	5,652	13,310	133,292	(210,029)	44,328	(202,041)	(213,159)
FY 2020 Budget		(140,574)	5,879	16,545	(115,092)	155,521	10,067	329,516	261,861
FY19 Forecast		(142,851)	(5,455)	(14,005)	(105,924)	157,523	(28,427)	478,001	338,812
Variance		2,277	11,334	30,550	(9,118)	(2,002)	38,494	(148,485)	(76,951)

CHT Overall
8/19/2019

2020 Budget Monthly Cashflow

	Oct	Nov	Dec	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Total
Grant Revenue	122,000	23,000	63,500	96,500	72,500	223,000	37,000	74,000	177,500	110,500	110,250	52,000	1,161,750
Gain on Resale of Property													
Sale of Property	200,000	200,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	4,400,000
Cost of Property Sold	154,800	154,800	309,600	309,600	309,600	309,600	309,600	309,600	309,600	309,600	309,600	309,800	3,405,800
Additional Appreciation Subsidy	39,600	39,600	77,200	79,200	79,200	79,200	79,200	79,200	79,200	79,200	79,200	79,200	859,200
Total Gain on Resale of Property	5,600	5,600	13,200	11,200	11,200	11,200	11,200	11,200	11,200	11,200	11,200	11,000	125,000
Rental Income and Related Items													
Tenant Rent	427,842	428,253	428,315	428,288	428,995	429,246	429,511	429,905	430,596	431,182	431,734	432,523	5,156,392
Vacancy	(21,402)	(21,423)	(21,426)	(21,423)	(21,460)	(21,473)	(21,486)	(21,505)	(21,540)	(21,569)	(21,597)	(21,636)	(257,842)
Commercial Rent	68,478	68,544	68,554	68,549	68,662	68,703	68,745	68,808	68,919	69,012	69,101	69,227	825,301
Other Rental Income	23,281	23,304	23,307	23,306	23,344	23,358	23,372	23,394	23,431	23,463	23,493	23,536	280,588
Total Rental Income and Related Items	498,199	498,678	498,750	498,718	499,541	499,834	500,142	500,601	501,406	502,089	502,731	503,650	6,004,339
Revenue from Properties													
Fees for Maintenance	115,369	116,817	118,314	127,051	127,016	127,004	127,004	127,004	127,004	127,004	127,004	127,004	1,445,104
Admin Fees	16,209	16,209	16,329	34,923	34,923	34,923	34,923	34,923	34,923	34,923	34,923	34,923	418,842
Social Service Fees	24,364	24,364	24,364	24,364	24,364	24,364	24,364	24,364	24,364	24,364	24,364	24,364	292,100
Property and Asset Management Fees	239,648	240,722	246,298	262,368	262,333	262,308	262,291	262,266	262,222	262,185	262,150	262,100	3,086,873
Incentive Fees	0	0	0	0	0	0	0	559,000	0	0	0	0	559,000
Total Revenue from Properties	399,590	398,112	431,930	448,706	448,626	448,223	448,568	448,524	448,524	448,380	448,318	448,854	5,852,901
Coop Fees	5,297	5,297	5,297	5,453	5,453	5,453	5,453	5,453	5,453	5,453	5,453	5,453	64,973
Home Ownership Fees	175,570	45,120	33,520	40,065	54,420	22,120	40,570	45,220	38,420	36,120	51,420	40,220	622,785
Interest Income	18,938	18,939	18,939	22,939	18,939	18,940	18,940	22,940	18,941	18,941	18,942	22,943	229,280
Development Fees	30,000	115,000	5,900	20,000	0	198,000	0	37,500	15,000	15,000	15,000	462,500	913,900
Technical Assistance Fees	3,312	3,312	3,312	3,312	3,312	3,312	3,312	3,312	3,312	3,312	3,312	3,312	39,750
Miscellaneous Fees	3,100	0	800	0	0	110,300	0	0	800	0	0	800	115,800
Donations	10,000	110,000	45,500	30,000	15,000	15,000	15,500	20,000	10,000	10,500	10,000	10,000	301,500
Total Revenue	1,267,607	1,223,038	1,120,648	1,176,993	1,128,993	1,582,383	1,072,686	1,719,751	1,249,103	1,133,496	1,168,627	1,578,733	15,441,977
Personnel and Consultants													
Salaries and Wages	289,215	446,708	414,778	620,317	418,018	416,798	411,762	408,674	408,158	610,797	408,678	550,266	5,404,171
Taxes and Benefits	147,243	180,880	163,788	237,225	181,102	180,573	178,391	183,293	176,830	195,734	177,055	197,094	2,199,209
Training Costs	26,673	3,448	14,233	7,420	9,548	5,698	8,448	32,223	10,538	13,448	12,593	2,356	142,404
Consulting Services	2,390	370	2,390	7,420	370	2,390	2,020	370	2,990	2,020	370	2,690	25,820
Total Personnel and Consultants	465,151	631,407	595,190	868,460	609,038	605,859	600,321	624,560	598,516	822,000	598,696	752,406	7,771,604
Occupancy	40,055	40,105	40,355	40,368	40,218	40,368	40,048	40,048	40,048	40,048	40,048	40,048	481,757
Office Expenses													
Supplies and Non-Capital Equipment	4,602	4,102	5,102	4,102	6,102	4,302	4,102	5,102	4,102	4,102	4,102	4,102	53,928
Local Millage and Parking	5,738	5,738	5,788	5,688	5,638	5,738	5,888	5,888	5,838	5,888	5,838	5,938	69,606
Postage and Courier Service	2,650	2,650	2,650	2,650	2,650	2,650	2,650	2,650	2,650	2,650	2,650	2,650	31,685
Telephone	2,550	2,550	2,550	2,550	2,550	2,550	2,550	2,550	2,550	2,550	2,550	2,550	30,600
Printing and Copying	345	395	345	345	395	345	345	345	395	345	345	395	4,840

CHT Overall
8/19/2019

2020 Budget Monthly Cashflow

	Oct	Nov	Dec	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Total
Dues & Subscriptions	6,840	40	540	8,470	11,040	4,240	340	2,590	4,590	340	340	340	39,710
Equipment Repair and Maintenance	85	85	85	85	85	85	85	85	85	85	85	85	39,710
Bank Fees/Finance Charges	1,265	1,265	1,245	1,245	10,845	895	895	895	845	845	845	845	1,021
Total Office Expenses	23,960	16,825	18,305	25,135	39,305	20,805	16,855	20,105	21,055	17,305	16,755	16,909	253,311
Technology Expenses													
Equipment Leases	5,270	5,270	5,270	5,270	5,420	5,270	5,270	5,270	5,270	5,270	5,270	5,270	63,390
Computer Equipment and Supplies	10,827	9,462	13,838	9,358	10,998	13,458	9,518	10,858	9,598	11,258	9,398	9,762	128,333
Technology Consulting	7,785	7,785	7,785	7,785	7,785	7,785	7,785	7,785	7,785	7,785	7,785	7,787	93,427
Internet access	1,675	1,675	1,675	1,675	1,675	1,675	1,675	1,675	1,675	1,675	1,675	1,675	20,100
Shared Expenses	(1,733)	1,718	35	(45)	206	142	(124)	(287)	(314)	(547)	(286)	(325)	0
Cell Phones	4,478	4,478	4,478	4,478	4,478	4,478	4,478	4,558	4,558	4,558	4,558	4,478	54,056
Total Technology Expenses	29,862	30,388	33,081	28,521	30,582	32,808	28,602	29,860	28,572	30,000	28,400	28,647	359,303
Allocated Administrative Costs	(194)	14,463	465	(154)	1,265	704	(923)	(2,343)	(2,580)	(4,533)	(2,341)	(3,828)	0
Property Management Expenses													
Truck Maintenance	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	12,000
Other	6,770	6,770	6,770	6,770	6,770	6,770	6,770	6,770	6,770	6,770	6,770	6,770	81,240
Total Property Management Expenses	7,770	7,770	7,770	7,770	7,770	7,770	7,770	7,770	7,770	7,770	7,770	7,770	93,240
Rental Property Expenses (fund 05)													
Property Management Fees	35,573	38,087	41,467	38,087	38,087	38,087	36,409	35,573	35,567	35,573	35,573	35,568	443,657
Condo Fees	8,230	8,811	9,593	8,811	8,811	8,811	8,423	8,230	8,229	8,230	8,230	8,229	102,540
Utilities, Grounds, Repairs	124,530	133,329	145,161	133,329	133,329	133,329	127,454	124,530	124,509	124,530	124,530	124,511	1,553,070
Advertising	0	0	0	0	0	0	0	0	0	0	0	0	0
Maintenance Inventory	0	0	0	0	0	0	0	0	0	0	0	0	0
Resident Services and Fees	5,215	5,583	6,079	5,583	5,583	5,583	5,337	5,215	5,214	5,215	5,215	5,214	65,034
Taxes and Insurance	59,488	63,691	69,343	63,691	63,691	63,691	60,884	59,488	59,478	59,488	59,488	59,479	741,895
Debt Service (P+I)	140,411	150,331	163,672	150,331	150,331	150,331	143,707	140,411	140,387	140,411	140,411	140,389	1,751,127
Contribution to Replacement Reserve	33,622	36,003	39,199	36,003	36,003	36,003	34,417	33,622	33,622	33,622	33,622	33,622	419,384
Other	15,757	16,870	18,367	16,870	16,870	16,870	16,127	15,757	15,754	15,757	15,757	15,754	196,502
Total Rental Property Expenses	422,831	452,706	492,881	452,706	452,706	452,706	432,757	422,831	422,759	422,831	422,831	422,766	5,273,310
Outreach													
Advertising/Public Relations	6,650	4,650	1,975	1,150	1,750	2,000	1,750	4,975	2,150	1,150	1,250	1,150	30,600
Donor Cultivation	5,000	5,000	0	0	0	0	0	3,000	0	0	0	0	13,000
Membership Expenses	500	3,800	1,800	8,800	10,500	500	500	1,800	1,000	3,700	500	1,300	34,700
Special Events	0	0	0	0	0	0	0	0	0	0	0	0	0
Organizing	1,500	500	300	300	2,000	400	1,500	2,000	1,000	1,000	1,000	1,000	12,500
Communications	0	4,000	0	5,000	0	0	0	4,000	0	0	0	0	13,000
Total Outreach	13,650	17,950	4,075	15,250	14,250	2,900	3,750	15,775	4,150	5,850	2,750	3,450	103,800
Screening/Home Ownership/Counseling Expenses													
Workshops	2,310	2,310	2,310	2,310	2,310	2,310	2,310	2,310	2,310	2,310	2,310	2,310	27,720
Tenant Screening	1,285	1,285	1,285	1,285	1,285	1,285	1,285	1,285	1,285	1,285	1,285	1,285	15,470
Lending	25	25	25	25	25	25	25	25	25	25	25	25	300
Total Screening/Home Ownership/Counseling Expenses	3,620	3,620	3,620	3,620	3,620	3,620	3,620	3,620	3,620	3,620	3,620	3,620	43,490
Other Sources (Uses) of Funds													
Insurance	5,175	5,175	5,175	5,175	5,175	5,175	5,175	5,175	5,175	5,175	5,175	5,175	62,100
Professional Services	48,081	20,881	13,731	51,381	14,681	29,781	36,381	14,381	14,231	30,881	17,681	17,284	311,375
Board and Staff Expenses	19,345	2,370	6,145	5,755	1,175	1,650	4,645	1,720	1,645	4,270	1,145	1,650	51,515
Project Expenses	3,334	3,334	3,334	3,334	3,334	3,334	3,334	3,334	3,334	3,334	3,334	3,334	40,000

H:\Finances\2020 Budget\Other analysis\CHT overall FY20 Board by dept cashflow

CHT Overall
8/19/2019

2020 Budget Monthly Cashflow

	Oct	Nov	Dec	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Total
Interest Expense	26,537	26,537	26,537	26,537	26,537	26,037	26,037	26,037	26,537	26,537	26,037	26,537	316,444
Other	840	740	740	740	990	7,490	1,490	1,490	1,240	940	940	1,280	18,900
Total Other Sources (Uses) of Funds	103,312	59,037	55,652	92,922	51,892	73,467	79,052	52,137	52,162	71,137	54,312	55,240	800,347
Total Expenses	1,110,016	1,274,270	1,251,403	1,534,598	1,250,626	1,241,007	1,211,863	1,214,263	1,176,071	1,416,027	1,172,844	1,327,029	15,180,116
Operating Income	157,590	(51,212)	(130,755)	(357,705)	(121,633)	341,376	(139,177)	505,388	73,032	(262,531)	(4,214)	251,704	261,861
Adjustments to reflect cash not accrual													
Shifting of Incentive two months													
Additional WIP cash needed (handled by new loan)													
Shifting of Development fees		(85,000)				(198,000)				280,000			(283,000)
Operating Income (cash flow)	157,590	(136,212)	(130,755)	(357,705)	(121,633)	143,376	(139,177)	225,388	73,032	17,469	(4,214)	251,704	(21,139)

Line of Credit Draws	-	-	109,377	357,705	121,633	-	-	-	-	-	-	-	588,715
Repay Line of Credit	-	-	-	-	-	-	-	(54,586)	(73,032)	(17,469)	-	-	(392,576)
1,500,000 Unrestricted Cash Balance	1,657,590	1,521,378	1,500,000	1,500,000	1,500,000	1,453,376	1,504,198	1,675,000	1,675,000	1,675,000	1,670,786	1,675,000	1,675,000
Line of Credit Balance	-	-	109,377	467,082	588,715	588,715	588,715	534,129	461,097	443,629	443,629	196,139	
500,000 LOC Availability	500,000	500,000	390,623	32,918	(88,715)	(88,715)	(88,715)	(14,129)	38,903	56,371	56,371	303,861	

* Our operating minimum balance of \$1,500,000
The operating income (\$) remaining in Owned properties can not be used for CHT operations