

Reservoir Budget 2023

	January	February	March	April	May	June	July	August	September	October	November	December
Total Units	28	28	28	28	28	28	28	28	28	28	28	28
Units Occupied (Beginning of Month)	28	28	28	28	27	27	27	27	28	26	28	28
New Leases	0	0	0	0	0	0	1	1	2	2	0	0
Move-Ins	0	0	0	0	0	0	1	1	3	1	0	0
Renewals	0	0	0	1	2	2	3	11	5	2	2	0
Estimated Move Outs	0	0	0	0	0	1	1	3	1	0	0	0
Units Occupied	28	28	28	28	27	26	27	28	26	28	28	28
Parking Spaces												
Percentage Occupied (End of Month)	100.00%	100.00%	100.00%	100.00%	96.43%	92.86%	96.43%	100.00%	92.86%	100.00%	100.00%	100.00%
Average Rent	\$ 1,081	\$ 1,081	\$ 1,081	\$ 1,081	\$ 1,081	\$ 1,081	\$ 1,081	\$ 1,081	\$ 1,081	\$ 1,081	\$ 1,081	\$ 1,081
Leasing Commissions - New												
Leasing Commissions - Renewal												
Parking Single Space												
Percentage Pets	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%
Monthly Pet Fee	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15
Non-refundable Pet Fee												
Amenity Fee												
Water/Sewer/Trash Charge Back												
Late Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Short Term Lease Fee												
Early Termination Fee												
Management Fee	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%
Storage Fees												

		January	February	March	April	May	June	July	August	September	October	November	December	2023 Total	2023 Budget to 2022 Forecast	2022 Budget	2022 Forecast	2021 Actual	Notes
	Operating Income																		
4020-0000	Gross Potential Rent	30,268	30,268	30,268	30,268	30,268	30,268	30,268	30,268	30,268	30,268	30,268	30,268	\$ 363,216	16.91%	\$ 326,385	\$ 310,676	\$ 320,778	
4021-0001	Retail Rent													\$ -	0.00%				
4300-1030	Commercial CAM													\$ -	0.00%				
4022-0000	Less: Vacancy Loss	0	0	0	0	(1,081)	(2,162)	(1,081)	0	(2,162)	0	0	0	\$ (6,486)	-27.93%	\$ (3,628)	\$ (9,000)	\$ -	Formula pulls from above
4023-0000	Less: Concessions													\$ -	0.00%				
4025-0000	Loss or Gain to Lease													\$ -	-100.00%	\$ -	\$ (3)		
4031-0000	Loss to Model													\$ -	0.00%				
4053-0000	Utilities Income	0	0	0	0	0	0	0	0	0	0	0	0	\$ -	0.00%			\$ 200	Formula pulls from above - Water/Sewer/Trash Charge Back
4053-0001	Utilities Reimbursements													\$ -	0.00%				Amount billed back to tenants when account in property name
4300-0035	Utility Subsidy													\$ -	0.00%				
4054-0000	Storage Fee													\$ -	0.00%				
4059-0000	Furnish Fee													\$ -	0.00%				
4060-0000	Short term Lease Fee													\$ -	0.00%				
4061-0000	Pet Charge	21	21	21	21	20	20	20	21	20	21	21	21	\$ 248	0.00%			\$ 120	Formula pulls from above - Pet fee X % w/petx + Non-refundable Pet Fees
4076-0000	Amenity Fee Income	0	0	0	0	0	0	0	0	0	0	0	0	\$ -	0.00%				Formula pulls from above - Based on Move In x Amenity Fee
	Total Rental Income	30,289	30,289	30,289	30,289	29,207	28,126	29,207	30,289	28,126	30,289	30,289	30,289	\$ 356,978	18.33%	322,757	301,673	321,098	
4200-0000	Other Income																		
4201-0000	Guest Suite Income													\$ -	0.00%				
4202-0000	Gathering Room Income													\$ -	0.00%				
4203-0000	Cable Income													\$ -	0.00%				
4206-0000	Termination Fee													\$ -	0.00%				
4210-0000	Application Fee Income						25	25	25	25				\$ 100	0.00%	\$ 100	\$ 100		anticipated number of applicants for 2023
4211-0000	Laundry Vending Income	375	375	375	375	375	375	375	375	375	375	375	375	\$ 4,500	7.14%	\$ 4,200	\$ 4,200	\$ 4,295	3 year average plus small increase
4209-0000	Late Fee / NSF Fees	0	0	0	0	0	0	0	0	0	0	0	0	\$ -	-100.00%	\$ 600	\$ 400	\$ 325	
4222-0000	Key Fob Income (key)													\$ -	0.00%				
4300-3178	Community Room Income													\$ -	0.00%				
4221-0000	Micellaneous Income													\$ -	0.00%				
4223-0000	Parking Income	0	0	0	0	0	0	0	0	0	0	0	0	\$ -	0.00%				Formula pulls from above - Parking Spaces x Occupancy x Parking Cost
4299-9999	Total Other Income	375	375	375	375	375	400	400	400	400	375	375	375	\$ 4,600	-2.13%	4,900	4,700	4,620	
4999-9999	Total Income	30,664	30,664	30,664	30,664	29,582	28,526	29,607	30,689	28,526	30,664	30,664	30,664	\$ 361,578	18.02%	327,657	306,373	325,719	

		January	February	March	April	May	June	July	August	September	October	November	December	2023 Total	2023 Budget to 2022 Forecast	2022 Budget	2022 Forecast	2021 Actual	Notes
	Operating Expenses																		
8000-9999	Janitorial																		
8010-0000	Janitorial Services	650	650	650	650	650	650	650	650	650	650	650	650	\$ 7,800	11.43%	\$ 7,416	\$ 7,000	\$ 7,763	Common Cleaning
8010-0001	Janitorial Vacant Units	0	0	0	0	0	0	200	200	600	200	0	0	\$ 1,200	20.00%	\$ 1,200	\$ 1,000	\$ 256	Turnover Cleaning
8012-0000	Janitorial Supplies	0	0	100	0	0	0	100	0	0	0	100	0	\$ 300	0.00%			\$ -	
8113-0500	Total Janitorial	650	650	750	650	650	650	950	850	1,250	850	750	650	\$ 9,300	16.25%	8,616	8,000	8,019	
8113-9999	Other Janitorial																		
8115-0000	Window Washing													\$ -					
8116-0000	Carpet/Floor Cleaning													\$ -	0.00%				budgeting for carpet replacements, common area cleaning not needed for 2023
8116-0001	Carpet Cleaning - Vacant Units							150	150	300	150			\$ 750	0.00%				carpet will get replaced for 4 projected move outs in 2023, budgeting small amount for any possible turns not getting replaced
8117-0000	Mat Service													\$ -	0.00%				
8118-0000	Parking Lot Sweeping													\$ -	0.00%				
8119-0000	Guest Suite Expenses													\$ -	0.00%				
8120-0000	Gathering Room Expenses													\$ -	0.00%				
8121-0000	Whirlpool Sauna Pool													\$ -	0.00%				
8122-0000	Pressure Cleaning													\$ -	0.00%				
8135-9999	Total Other Janitorial	0	0	0	0	0	0	150	150	300	150	0	0	\$ 750	0.00%	0	0	0	
8136-0001	HVAC																		
8142-0000	HVAC (Repairs)													\$ -	-100.00%	\$ 7,200	\$ 6,000	\$ 212	
8143-0000	HVAC Supplies			200						200				\$ 400	0.00%				Furnace Filters changed 2x a year March/September \$200 each time
8149-9999	Total HVAC	0	0	200	0	0	0	0	0	200	0	0	0	\$ 400	-93.33%	7,200	6,000	212	
8160-0001	Repairs and Maintenance																		
8160-1000	Campus CAM													\$ -	0.00%				
8170-0000	Tools													\$ -	0.00%				
8171-0000	Trash Removal	420	420	420	420	420	420	420	420	420	420	420	420	\$ 5,040	0.80%	\$ 6,780	\$ 5,000	\$ 4,316	Trash removal
8175-0000	Asphalt Repairs			1,200										\$ 1,200	-62.48%	\$ 3,400	\$ 3,198		Parking lot striping Per Bid
8182-0000	Electrical Repairs/Supplies	6,000	50	50	50	50	50	50	50	50	50	50	50	\$ 6,550	5313.22%	\$ 4,200	\$ 121	\$ 1,466	Electrical supply update for 1 building. There is a building that needs a new electrical supply that powers the building. We started having issues this past month with lights flickering, etc. We had MG&E come and take a look and they told us it needed to be replaced within the next 6 months. Hill electric came out and give us an estimate for this update. Plus small items as needed
8192-0000	Window Repairs													\$ -	0.00%				
8195-0000	Keys Lock Repair													\$ -	-100.00%	\$ -	\$ 250	\$ 140	Everything now will be coded in in Lock and Key
8196-0000	Lock and Key	25	25	25	25	25	25	25	25	25	25	25	25	\$ 300	0.00%				Key/lock replacement/repair as needed
8198-0000	Light Fixtures Supplies	25	25	25	25	25	25	25	25	25	25	25	25	\$ 300	0.00%				Light fixtures as needed, estimate \$25 per month - both units and common areas.
8199-0000	Light Bulbs	25	25	25	25	25	25	25	25	25	25	25	25	\$ 300	0.00%				Light bulb replacement for vacant and hallway estimate \$25 per month
8200-0000	Maintenance Labor	3,000	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,200	3,500	3,500	3,500	\$ 41,200	11.35%	\$ 37,200	\$ 37,000	\$ 37,307	maintenance labor costs/overtime- plus budgeted for summer maintenance help as needed.
8207-0000	Carpet Replacement	0	0	15,000	0	0	4,000	4,000	4,000	4,000	0	0	0	\$ 31,000	0.00%				4 carpet replacement at \$2469 per unit for antipacated move outs.- common
8208-0000	Painting	0	0	0	0	7,500	0	0	0	0	0	0	0	\$ 7,500	435.71%	\$ 1,400	\$ 1,400	\$ 3,206	hallway carpets replaced- \$15,000
8208-0001	Painting - Vacant Units	0	0	0	0	0	600	600	1,800	600	0	0	0	\$ 3,600	0.00%				common painting per bid
8209-0000	Carpet Floor Repair													\$ -	0.00%				Estimate based on projected 5 turnovers for the year at \$600 per paint
8211-0000	Parking Structure Repair													\$ -	0.00%				any possible carpet repairs
8215-0000	Plumbing Repairs	100	100	100	100	100	100	100	100	100	100	100	100	\$ 1,200	-88.63%	\$ 1,500	\$ 10,550		Misc plumbing repairs- \$10,550 in 2022 however it will be less as water heaters are now in cap ex.
8218-0000	Turnover Costs						300	300	300	300				\$ 1,200	0.00%				Any additional turn costs Window blinds/caulk etc...
8219-0000	Appliance Repair													\$ -	-100.00%	\$ 480	\$ 300		Small repairs as needed
8220-0000	Appliance Replacement			100						100				\$ 400	-93.33%	\$ -	\$ 6,000		Has now been moved to capital expense
8221-0000	Elevator Repairs and Maintenance													\$ -	0.00%				N/A
8223-0000	Indoor Plant Rental/Maint													\$ -	0.00%				N/A
8224-0000	Landscaping and Grounds	0	0	0	600	4,600	600	600	600	600	1,400	0	0	\$ 9,000	20.00%	\$ 6,248	\$ 7,500	\$ 5,514	Mulch in may/spring cleanup/fall cleanup
8227-0000	Exterminating	65	65	65	65	65	65	65	65	65	65	65	65	\$ 780	122.86%	\$ 840	\$ 350	\$ 917	pest control
8229-0000	Security													\$ -	0.00%				N/A
8230-0000	Fire and Life Safety	0	0	0	0	200	0	250	0	0	200	0	0	\$ 650	140.74%	\$ -	\$ 270	\$ 110	extinguisher inspections \$100 and alarms \$550.00- also includes fire extinguisher repairs, estimated.
8232-0000	Snow Removal	2,000	2,000	2,000	1,000	0	0	0	0	0	0	1,000	2,000	\$ 10,000	0.00%	\$ 12,025	\$ 10,000	\$ 12,673	contracted snow removal
8233-0000	Water Treatment	150	0	0	150	0	0	150	0	0	150	0	0	\$ 600	9.09%	\$ 540	\$ 550	\$ 505	solar salt- approx \$150 each quarter as needed
8236-0000	Swimming Pool													\$ -	0.00%				
8240-0000	Building General R and M													\$ -	0.00%	\$ 4,120	\$ -		
8243-0000	Repairs and Maintenance Materials													\$ -	0.00%				
8245-0000	Structural/Roof Repairs													\$ -	0.00%				
8247-0000	Pet Expense													\$ -	0.00%				
8249-9999	Total Repairs and Maintenance	11,810	6,210	22,510	5,960	16,510	9,810	10,110	10,910	9,510	5,960	5,210	6,310	\$ 120,820	46.47%	78,733	82,489	66,154	

		January	February	March	April	May	June	July	August	September	October	November	December	2023 Total	2023 Budget to 2022 Forecast	2022 Budget	2022 Forecast	2021 Actual	Notes
8250-0001	Utilities																		
8251-0000	Electricity	550	550	550	550	550	550	550	550	550	550	550	550	\$ 6,600	20.00%	\$ 6,355	\$ 5,500	\$ 7,069	2022 + projected increase
8253-0000	Water and Sewer	1,120	1,120	1,120	1,120	1,120	1,120	1,120	1,120	1,120	1,120	1,120	1,120	\$ 13,440	12.00%	\$ 13,555	\$ 12,000	\$ 14,049	2022 + projected increase
8254-0000	Gas	650	650	650	650	300	200	200	200	400	500	650	650	\$ 5,700	26.67%	\$ 4,600	\$ 4,500	\$ 5,229	2022 + projected increase
8257-0000	Utilities Billed to Tenants													\$ -	-100.00%	\$ -	\$ 677		
8258-0000	Utilities Vacant Units					50			50			50		\$ 150	-74.39%	\$ -	\$ 586		Estimated for vacants.
8259-9999	Total Utilities	2,320	2,320	2,320	2,320	2,020	1,870	1,870	1,920	2,070	2,170	2,370	2,320	\$ 25,890	11.29%	24,510	23,263	26,347	
8260-0001	General and Administrative																		
8273-0000	Internet/Cable													\$ -	0.00%				
8280-0000	Association Fees													\$ -	0.00%				
8285-0000	Other Taxes Fees and Licenses													\$ -	0.00%				
8295-0000	Advertising and Marketing	0	0	0	0	0	100	100	100	100	0	0	0	\$ 400	0.00%	\$ 340	\$ -		advertising as needed
8330-0000	Management Fees	1,086	1,086	1,086	1,086	1,086	1,086	1,086	1,086	1,086	1,086	1,086	1,086	\$ 13,032	-0.21%	\$ 13,060	\$ 13,060	\$ 12,850	4% of GPR
8331-0000	Management Salaries	1,143	1,186	1,186	1,186	1,186	1,186	1,186	1,186	1,186	1,186	1,186	1,186	\$ 14,188	-11.32%	\$ 16,290	\$ 16,000	\$ 11,852	Per approved increase for 2023 plus burden
8331-0001	Leasing Salaries													\$ -	-100.00%	\$ 10,580	\$ 10,580	\$ 10,368	
8331-0002	Lease Commissions													\$ -	0.00%				
8331-0050	Assistant Property Manager Salary	961	992	992	992	992	992	992	992	992	992	992	992	\$ 11,873	0.00%				Per approved increase for 2023 plus burden
8336-0000	Bank Service Charges	20	20	20	20	20	20	20	20	20	20	20	20	\$ 240	-31.43%	\$ 348	\$ 350	\$ 330	Approx \$20 per month.
8337-0000	Credit Reports	0	0	0	0	0	25	25	50	25	0	0	0	\$ 125	-37.50%	\$ 128	\$ 200	\$ 75	Approx 5 reports per year as needed
8340-0000	Office Supplies	200	10	0	210	0	10	200	10	0	210	0	10	\$ 860	0.00%	\$ 600	\$ -	\$ 421	Rent Café quarterly \$200/office supplies and mailing of notices
8341-0000	Postage/Messenger													\$ -	0.00%				
8345-0000	Telephone	25	25	25	25	25	25	25	25	25	25	25	25	\$ 300	0.00%	\$ 696	\$ -		Now splitting office phone/internet costs with Monoa was not budgeted this way for 2022.
8346-0000	Accounting Fees					7,500								\$ 7,500	0.00%	\$ 7,675	\$ 7,500	\$ 7,230	Min Accounting fees
8347-0000	Professional Fees													\$ -	0.00%				
8348-0000	Dues and Subscriptions													\$ -	0.00%				
8350-0000	Seasonal Decorations													\$ -	0.00%				
8355-0000	Tenant Relations		100			100				100			100	\$ 400	0.00%				Possible resident related gifts
8358-0000	Employee Rent													\$ -	0.00%				
8399-9999	Total General and Administrative	3,435	3,419	3,309	3,519	10,909	3,444	3,634	3,469	3,534	3,519	3,309	3,419	\$ 48,918	2.58%	49,717	47,690	43,125	
8400-0000	Other Expenses																		
8415-0000	Community Room													\$ -	0.00%				
8422-0000	Vehicle Expense													\$ -	0.00%				
8425-0000	Fitness Center													\$ -	0.00%				
8427-0000	Auto Mileage and Expense	10	10	10	10	10	10	10	10	10	10	10	10	\$ 120	0.00%				Maintenance Fuel Charges average
8428-0000	Parking Expense													\$ -	0.00%				
8431-0000	Equipment Rental													\$ -	0.00%				
8433-0000	Furniture Rental													\$ -	0.00%				
8439-0000	Legal Expense													\$ -	0.00%				
8459-9999	Total Other Expenses	10	10	10	10	10	10	10	10	10	10	10	10	\$ 120	0.00%	0	0	0	
8461-0000	Insurance	510	510	511	510	511	510	510	511	510	511	510	511	\$ 6,125	11.36%	\$ 5,551	\$ 5,500	\$ 4,544	Per Anne- \$6125.00 annually
8467-0000	Real Estate Taxes	833	834	833	833	834	833	833	834	833	833	833	834	\$ 10,000	0.00%	\$ 10,000	\$ 10,000	\$ 10,000	Per Anne- \$10,000 Pilot
8470-5000	Sales Tax Expense													\$ -	0.00%				
8470-9998	Total Insurance & Taxes	1,343	1,344	1,344	1,343	1,345	1,343	1,343	1,345	1,343	1,344	1,343	1,345	\$ 16,125	4.03%	15,551	15,500	14,544	
8475-9999	Total Operating Expenses	19,568	13,953	30,443	13,802	31,444	17,127	18,067	18,654	18,217	14,003	12,992	14,054	\$ 222,324	21.53%	184,327	182,942	158,401	
8599-9999	Net Operating Income/(Loss)	11,096	16,711	221	16,862	-1,862	11,399	11,540	12,035	10,309	16,661	17,672	16,610	\$ 139,254	12.82%	143,330	123,431	167,317	
Non-Operating Expenses																			
8750-0000	Interest Expense													\$ -	-100.00%	\$ 8,472	\$ 567	\$ 21,378	
8762-0000	Capital Expenditures																		Gazebo/grills installed \$17,000 Privacy fence- \$5,000 HVAC replacements as needed- \$5500 each x4 Appliance Replacement as needed- \$500 each x6 Plumbing- Water Heater Replacement \$4,000 x2
		5,500	4,500	8,500	9,000	5,500	5,500	4,500	5,500	500	0	500	5,500	\$ 55,000	-48.60%	\$ 98,000	\$ 107,000	\$ 18,727	
8800-0000	CDA Asset Management Fee	500	500	500	500	500	500	500	500	500	500	500	500	\$ 6,000	0.00%	\$ -	\$ -	\$ -	
8805-0000	Depreciation Expense	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	\$ 54,000	0.00%	\$ 54,000	\$ 54,000	\$ 56,535	Approx \$54,000 annually
	Amortization Expense													\$ -	0.00%				
8820-9999	Total Non-Operating Expenses	10,500	9,500	13,500	14,000	10,500	10,500	9,500	10,500	5,500	5,000	5,500	10,500	\$ 115,000	-28.82%	160,472	161,567	96,640	
9999-9998	Net Income/(Loss)	596	7,211	-13,279	2,862	-12,362	899	2,040	1,535	4,809	11,661	12,172	6,110	\$ 24,254	-163.60%	-17,142	-38,135	70,677	