

**Village on Park**  
**2019 Q2 Year to Date**

*Based on the June Property Management Report and Second Quarter MUNIS Data*

	2019 Q2 <sup>1</sup>	2019 Budget
<b>Revenue</b>		
Rent Income	\$800,134	\$1,669,644
Other Income	\$1,737	\$5,760
City of Madison Rent Income <sup>2</sup>	\$22,684	\$38,926
<i>Revenue Total</i>	<i>\$824,555</i>	<i>\$1,714,330</i>
<b>Operating Expenditures</b>		
<b>Property Expenditures</b>		
Janitorial	\$17,330	\$34,160
Other Janitorial	\$5,733	\$10,895
HVAC	\$6,661	\$51,150
Repairs and Maintenance	\$151,351	\$292,533
Utilities	\$83,697	\$157,158
General and Administrative	\$36,572	\$75,298
Other Expenses	\$318	\$1,020
<b>City of Madison Expenditures</b>		
City of Madison Salaries	\$7,222	\$10,773
City of Madison Benefits	\$1,614	\$1,442
Other City of Madison Expenditures	\$17,379	\$93,386
<i>Operating Expense Total</i>	<i>\$327,877</i>	<i>\$727,815</i>
<b>Other Expenditures</b>		
Non-Operating Expenditures	\$1,083	\$11,600
<i>Other Expenditure Total</i>	<i>\$1,083</i>	<i>\$11,600</i>
<b>Net Operating Income</b>	<b>\$495,595</b>	<b>\$974,915</b>
<b>Capital Expenses and Debt Service</b>		
Capital Expenses <sup>3</sup>	\$0	\$260,000
Zander Waterproofing - Alley (Complete July)	\$0	\$25,180
Trash Corals (Expenses in August)	\$0	\$34,000
Dock Cinder Blocks (Complete)	\$0	\$1,350
Roof Section 3A	\$0	\$169,304
Capital Expenditure Contingency	\$0	\$2,166
Freight Elevator (Postponed to 2020)	\$0	\$28,000
Debt Service <sup>4</sup>	\$76,717	\$798,255
<i>Capital Expenses and Debt Service Total</i>	<i>\$76,717</i>	<i>\$1,058,255</i>
<b>Net Operating Income Less Capital and Debt Service</b>	<b>\$418,878</b>	<b>(\$83,340)</b>

<sup>1</sup>Does not include encumbrances

<sup>2</sup>The budgeted revenue for the 2019 Public Health reimbursement is \$5,000 in MUNIS. Public Health rent is not separately budgeted in MUNIS.

<sup>3</sup>Village on Park is authorized for \$232,000 in the 2019 Capital Budget. The proposed freight elevator repair will require Common Council approval.

<sup>4</sup>Debt Service is budgeted at \$795,282 in MUNIS for 2019.