

Village on Park
2019 Q1 Year to Date

Based on the March Property Management Report and First Quarter MUNIS Data

	2019 Q1 ¹	2019 Budget
Revenue		
Rent Income	\$427,525	\$1,669,644
Other Income	\$624	\$5,760
City of Madison Rent Income ²	\$12,483	\$38,926
<i>Revenue Total</i>	<i>\$440,632</i>	<i>\$1,714,330</i>
Operating Expenditures		
Property Expenditures		
Janitorial	\$15,055	\$34,160
Other Janitorial	\$4,070	\$10,895
HVAC	\$1,345	\$51,150
Repairs and Maintenance	\$81,608	\$292,533
Utilities	\$53,548	\$157,158
General and Administrative	\$18,857	\$75,297
Other Expenses	\$157	\$1,020
City of Madison Expenditures		
City of Madison Salaries	\$2,192	\$10,773
City of Madison Benefits	\$697	\$1,442
Other City of Madison Expenditures	\$17,330	\$88,427
<i>Operating Expense Total</i>	<i>\$194,859</i>	<i>\$722,855</i>
Other Expenditures		
Non-Operating Expenditures	\$600	\$11,600
<i>Other Expenditure Total</i>	<i>\$600</i>	<i>\$11,600</i>
Net Operating Income	\$245,173	\$979,875
Capital Expenses and Debt Service		
Capital Expenses ³	\$0	\$260,000
Zander Waterproofing - Alley	\$0	\$25,180
Trash Corals	\$0	\$34,000
Dock Cinder Blocks	\$0	\$1,350
Roof Section 3A	\$0	\$169,304
Capital Expenditure Contingency	\$0	\$2,166
Freight Elevator (Proposed)	\$0	\$28,000
Debt Service ⁴	\$0	\$798,255
<i>Capital Expenses and Debt Service Total</i>	<i>\$0</i>	<i>\$1,058,255</i>
Net Operating Income Less Capital and Debt Service	\$245,173	(\$78,380)

¹Does not include encumbrances

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

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

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