

Reservoir Budget 2024

		January	February	March	April	May	June	July	August	September	October	November	December	2024 Total	2024 Budget to 2023 Forecast	2023 Budget	2023 Forecast	2022 Actual	Notes
	Operating Income																		
4020-0000	Gross Potential Rent	30,855	30,855	30,855	30,855	30,855	30,855	30,855	30,855	30,855	30,855	30,855	30,855	\$ 370,260	2.00%	\$ 363,216	\$ 363,000	\$ 310,722	Projected GPR increase of 2% for Market Rents
4021-0001	Retail Rent													\$ -	0.00%				
4300-1030	Commercial CAM													\$ -	0.00%				
4022-0000	Less: Vacancy Loss	0	0	0	0	(1,368)	(2,736)	(1,368)	0	(2,736)	0	0	0	\$ (8,208)	-35.40%	\$ (6,486)	\$ (12,705)	\$ (11,190)	Formula pulls from above
4023-0000	Less: Concessions													\$ -	0.00%				
4025-0000	Loss or Gain to Lease	(3,333)	(3,333)	(3,333)	(3,333)	(3,333)	(3,333)	(3,333)	(3,333)	(3,333)	(3,333)	(3,333)	(3,333)	\$ (39,996)	2.55%	\$ -	\$ (39,000)	\$ 1,938	Loss to lease. Difference in market and renewal rents.
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%			\$ -	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	-1.00%	\$ 248	\$ 250	\$ 180	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	27,543	27,543	27,543	27,543	26,174	24,806	26,174	27,543	24,806	27,543	27,543	27,543	\$ 322,304	3.45%	356,978	311,545	301,650	
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	-50.00%	\$ 100	\$ 200	\$ 100	anticipated number of applicants for 2024
4211-0000	Laundry Vending Income	375	375	375	375	375	375	375	375	375	375	375	375	\$ 4,500	10.62%	\$ 4,500	\$ 4,068	\$ 3,814	3 year average plus small increase of 5%
4209-0000	Late Fee / NSF Fees	0	0	0	0	0	0	0	0	0	0	0	0	\$ -	-100.00%	\$ -	\$ 750	\$ 435	
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	-8.33%	4,600	5,018	4,349	
4999-9999	Total Income	27,918	27,918	27,918	27,918	26,549	25,206	26,574	27,943	25,206	27,918	27,918	27,918	\$ 326,904	3.27%	361,578	316,563	305,999	

		January	February	March	April	May	June	July	August	September	October	November	December	2024 Total	2024 Budget to 2023 Forecast	2023 Budget	2023 Forecast	2022 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	4.00%	\$ 7,800	\$ 7,500	\$ 6,561	Common Cleaning
8010-0001	Janitorial Vacant Units	0	0	0	0	0	0	200	200	600	200	0	0	\$ 1,200	0.00%	\$ 1,200	\$ 1,200	\$ -	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	6.90%	9,000	8,700	6,561	
8113-9999	Other Janitorial																		
8115-0000	Window Washing													\$ -					
8116-0000	Carpet/Floor Cleaning					1,200					1,200			\$ 2,400	0.00%				Common carpet cleaning twice a year
8116-0001	Carpet Cleaning - Vacant Units							150	150	300	150			\$ 750	0.00%				carpet will get replaced for 4 projected move outs in 2024, 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	1,200	0	150	150	300	1,350	0	0	\$ 3,150	0.00%	0	0	0	
8136-0001	HVAC																		
8142-0000	HVAC (Repairs)		500							500				\$ 1,000	-83.33%	\$ 7,200	\$ 6,000	\$ 212	HVAC Repairs as needed
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	500	200	0	0	0	0	0	700	0	0	0	\$ 1,400	-76.67%	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	460	460	460	460	460	460	460	460	460	460	460	460	\$ 5,520	9.52%	\$ 5,500	\$ 5,040	\$ 4,494	Trash removal plus 2024 increase
8175-0000	Asphalt Repairs			5,000										\$ 5,000	0.00%	\$ 1,200	\$ -		Parking lot striping and sealing
8182-0000	Electrical Repairs/Supplies	10,000	50	50	50	50	50	50	50	50	50	50	50	\$ 10,550	811.84%	\$ 6,550	\$ 1,157	\$ 121	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. pushed from 2023 to 2024.
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%	\$ 300	\$ 300	\$ -	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%	\$ 300	\$ -	\$ -	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%	\$ 300	\$ -	\$ -	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	21.18%	\$ 41,200	\$ 34,000	\$ 37,307	Maintenance labor costs/overtime- plus budgeted for summer maintenance help as needed. No change in hourly charge of \$60/hour.
8207-0000	Carpet Replacement	0	0	0	0	0	4,000	4,000	4,000	4,000	0	0	0	\$ 16,000	100.00%	\$ 31,000	\$ 8,000		4 carpet replacement at \$2469 per unit for antipacated move outs.
8208-0000	Painting	0	7,500	0	0	0	0	0	0	0	0	0	0	\$ 7,500	212.50%	\$ 7,500	\$ 2,400	\$ 3,206	common painting per bid
8208-0001	Painting - Vacant Units	0	0	0	0	0	600	600	1,800	600	0	0	0	\$ 3,600	0.00%	\$ 3,600	\$ 3,600		Estimate based on projected 5 turnovers for the year at \$600 per paint
8209-0000	Carpet Floor Repair													\$ -	0.00%				
8211-0000	Parking Structure Repair													\$ -	0.00%				
8215-0000	Plumbing Repairs	100	100	100	100	100	100	100	100	100	100	100	100	\$ 1,200	-36.84%	\$ 1,200	\$ 1,900	\$ 2,827	Misc plumbing repairs
8218-0000	Turnover Costs						300	300	300	300				\$ 1,200	100.00%	\$ 1,200	\$ 600	\$ -	Any additional turn costs Window blinds/caulk etc...
8219-0000	Appliance Repair													\$ -	-100.00%	\$ 480	\$ 300		Small repairs as needed
8220-0000	Appliance Replacement	450	450	450	450	450	450	450	450	450	450	450	450	\$ 5,400	-16.92%	\$ 400	\$ 6,500	\$ 5,800	appliance replacement as needed
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	2,600	600	600	1,400	0	0	\$ 11,000	34.15%	\$ 9,000	\$ 8,200	\$ 7,700	Mulch in May/spring cleanup/fall cleanup, tree trimming
8227-0000	Exterminating	55	55	55	55	55	55	55	55	55	55	55	55	\$ 660	88.57%	\$ 780	\$ 350	\$ 342	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	0.00%	\$ 650	\$ 650	\$ 260	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%	\$ 10,000	\$ 10,000	\$ 9,940	contracted snow removal
8233-0000	Water Treatment	150	0	0	150	0	0	150	0	0	150	0	0	\$ 600	0.00%	\$ 600	\$ 600	\$ 1,034	solar salt- approx \$150 each quarter as needed
8236-0000	Swimming Pool													\$ -	0.00%				
8240-0000	Building General R and M													\$ -	-100.00%	\$ -	\$ 350		
8243-0000	Repairs and Maintenance Materials	50			50			50			50		50	\$ 250	150.00%		\$ 100		Bulbs, blinds, maintenance materials
8245-0000	Structural/Roof Repairs													\$ -	0.00%				
8247-0000	Pet Expense													\$ -	0.00%				
8249-9999	Total Repairs and Maintenance	16,340	14,190	11,690	6,490	9,490	10,190	12,640	11,390	9,890	6,490	5,690	6,740	\$ 121,230	43.81%	121,760	84,297	73,170	

															2024	2024 Budget	2023	2023	2022	Notes
		January	February	March	April	May	June	July	August	September	October	November	December	Total	to 2023 Forecast	Budget	Forecast	Actual		
8250-0001	Utilities																			
8251-0000	Electricity	570	570	570	570	570	570	570	570	570	570	570	570	\$ 6,840	3.64%	\$ 6,600	\$ 6,600	\$ 5,865	2023 + projected increase 3%	
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	3.38%	\$ 13,440	\$ 13,000	\$ 12,101	2023 + projected increase 3%	
8254-0000	Gas	660	660	660	660	330	220	220	220	420	520	670	670	\$ 5,910	3.68%	\$ 5,700	\$ 5,700	\$ 4,806	2023+ projected increase 3.5%	
8257-0000	Utilities Billed to Tenants													\$ -	-100.00%	\$ -	\$ 677			
8258-0000	Utilities Vacant Units				50	50	50	50	50	50	50	50	50	\$ 450	-18.18%	\$ 150	\$ 550	\$ 727	Estimated for vacants.	
8259-9999	Total Utilities	2,350	2,350	2,350	2,400	2,070	1,960	1,960	1,960	2,160	2,260	2,410	2,410	\$ 26,640	0.43%	25,890	26,527	23,499		
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	300.00%	\$ 400	\$ 100		advertising as needed	
8330-0000	Management Fees	1,075	1,075	1,075	1,075	1,075	1,075	1,075	1,075	1,075	1,075	1,075	1,075	\$ 12,900	-4.44%	\$ 13,032	\$ 13,500	\$ 13,206	4% of GPR (collected rent)	
8331-0000	Management Salaries	1,200	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	\$ 14,950	-6.56%	\$ 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	1,000	1,050	1,050	1,050	1,050	1,050	1,050	1,050	1,050	1,050	1,050	1,050	\$ 12,550	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	380.00%	\$ 240	\$ 50	\$ 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	100	100	210	100	100	200	100	100	210	100	100	\$ 1,620	0.00%	\$ 600	\$ -	\$ 421	Rent Café quarterly \$200/office supplies and mailing of notices/ postage fax phone	
8341-0000	Postage/Messenger													\$ -	0.00%					
8345-0000	Telephone													\$ -	0.00%	\$ 696	\$ -			
8346-0000	Accounting Fees					9,500								\$ 9,500	5.56%	\$ 7,500	\$ 9,000	\$ 7,500	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													\$ -	0.00%					
8358-0000	Employee Rent													\$ -	0.00%					
8399-9999	Total General and Administrative	3,495	3,495	3,495	3,605	12,995	3,620	3,720	3,645	3,620	3,605	3,495	3,495	\$ 52,285	5.78%	49,466	49,430	43,752		
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	551	551	551	551	551	551	551	551	551	551	551	554	\$ 6,615	8.00%	\$ 6,125	\$ 6,125	\$ 5,551	Per Anne- \$6615.00 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	1,385	1,385	1,384	1,384	1,385	1,384	1,384	1,385	1,384	1,384	1,384	1,388	\$ 16,616	3.04%	16,125	16,125	15,551		
8475-9999	Total Operating Expenses	24,230	22,580	19,879	14,539	27,800	17,814	20,814	19,390	19,314	15,949	13,739	14,693	\$ 230,741	20.76%	229,441	191,079	162,745		
8599-9999	Net Operating Income/(Loss)	3,688	5,338	8,039	13,379	-1,251	7,392	5,760	8,553	5,892	11,969	14,179	13,225	\$ 96,163	-23.37%	132,137	125,484	143,254		
Non-Operating Expenses																				
8750-0000	Interest Expense													\$ -	0.00%					
8762-0000	Capital Expenditures																		4 Unit Rehabs- \$19,000 each. as needed 2 unit AC/Furnace Replacements as needed \$9,800 each as needed Fence replacement near entrances of the property- \$5,000- May Garbage Corral Replacement- \$4,000- June	
			0	9,800	19,000	14,800	23,000	19,000	0		19,000			\$ 104,600	4.60%	\$ 100,000	\$ 100,000	\$ 8,149		
8763-0000	Asset Management Fee	500	500	500	500	500	500	500	500	500	500	500	500	\$ 6,000	0.00%					
8800-0000	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	
8805-0000	Amortization Expense													\$ -	0.00%					
8820-9999	Total Non-Operating Expenses	5,000	5,000	14,800	24,000	19,800	28,000	24,000	5,000	5,000	24,000	5,000	5,000	\$ 164,600	6.88%	154,000	154,000	64,684		
9999-9998	Net Income/(Loss)	-1,312	338	-6,761	-10,621	-21,051	-20,609	-18,240	3,553	892	-12,031	9,179	8,225	\$ (68,437)	140.00%	-21,863	-28,516	78,570		